



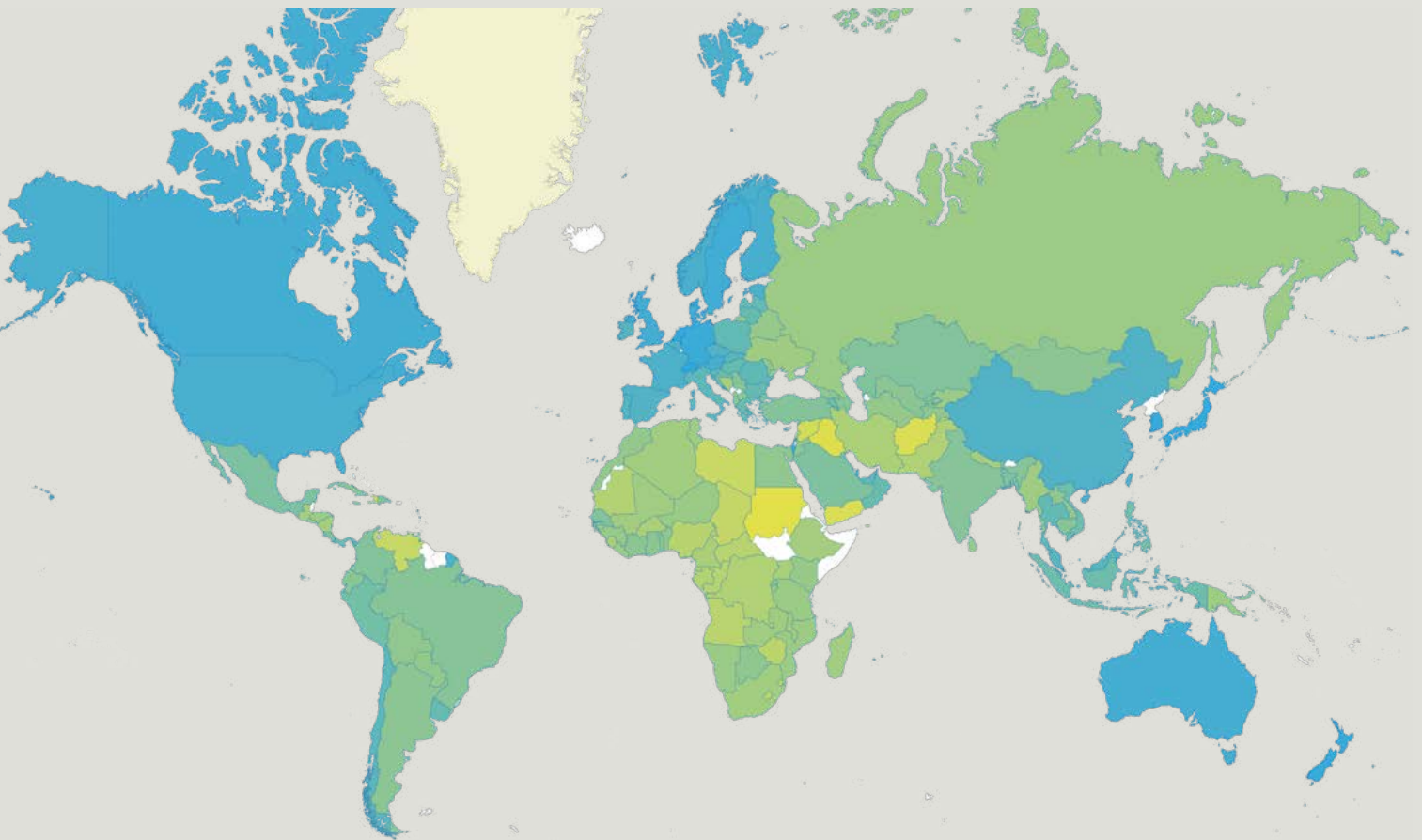
**ELITE QUALITY  
INDEX**  
EQx2024

# ELITE QUALITY REPORT 2024

**The Sustainable Value Creation of Nations**

## 151 COUNTRY SCORES AND GLOBAL RANKINGS

Measuring long-term economic and human development prospects  
146 Indicators; 12 Pillars; 4 Political Economy Index Areas; and Power and Value Sub-Indexes



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**FIFTH ANNIVERSARY EDITION**

# Elite Quality REPORT 2024



## COUNTRY SCORES AND GLOBAL RANKINGS

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The detailed EQx methodology is described in 'Measuring Elite Quality' (Casas-Klett, Cozzi, Diebold, & Zeller, 2020), a paper whose main tenets have evolved since it was first written to support the EQx2021, with changes summarized in Section 2.4. It was developed and inspired by a team of academics and practitioners with the aim of supporting Value Creation business models in elite systems and incentivizing the institutional arrangements that foster such models. The analysis and interpretations of the results contained in the Elite Quality Report 2024, such as the commentaries on the country scorecards, are the result of individual or collective work and do not necessarily represent the views of the editors, the project team or other project participants.

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# **The Sustainable Value Creation of Nations**

***Measuring long-term economic and human development prospects***

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The Abbey Library of St.Gallen (Stiftsbibliothek) in Switzerland has roots that can be traced back to medieval times, serving as a repository of knowledge for over a millennium.  
Luca Zanier Photography, Corridors of Power Project.



# Executive Summary

## Elite Quality is 'Macro-level Sustainability'

- Elite business models generate the most income and provide the necessary coordination capacity to realize the full potential of an economy's human, financial, and knowledge capabilities.
- High-quality elites running Value Creation business models that create more value for society than they appropriate are sustainable. Low-quality elites that operate Value Extraction models based on value transfers are not.

## What are the Main Findings of the EQx2024?

1. **Singapore** (rank #1, up 1 position from the EQx2023) moves back to the top of the ranking again after losing out to **Switzerland** (rank #2, down 1 position) last year. These are two very different political economies whose chief similarity, besides their small size, is the significant Sustainable Value Creation of their elite business models.
2. **Asia's Elite Quality is on the rise.** Of the top six leading countries, three are Asian, with **Japan** (#4, position unchanged) and **Korea** (#6, up 13 places) exhibiting stellar performance. Moreover, the continent's two emerging superpowers, **China** (#21, up 1 position) and **India** (#63, down 4 places), continue to excel given their income levels. The correlation analysis (see page 5) shows that based on Elite Quality, China's GDP per capita (PPP) is predicted to hypothetically equal US\$53,145 (well above its current US\$21,482), while India's would stand at US\$17,322 (rather than the current US\$8,400), and **Indonesia's** (rank #45) would increase to US\$36,311 (well above the present US\$21,654). This news from Asia provides positive signals for global growth prospects in the coming years.

EQx2024 Top 20 Countries			
Country	Rank	Trend vs EQx2023	Score
Singapore	1	↑ 1	65.3
Switzerland	2	↓ -1	64.8
Netherlands	3	↑ 3	64.5
Japan	4	→ 0	64.4
New Zealand	5	↓ -2	64.0
Korea, Rep.	6	↑ 13	63.7
Israel	7	↓ -2	63.6
Germany	8	→ 0	63.4
Sweden	9	↑ 1	62.7
Denmark	10	↑ 1	62.5
United Kingdom	11	↓ -2	62.3
Canada	12	→ 0	62.2
Australia	13	↓ -6	62.0
Finland	14	→ 0	61.5
Austria	15	→ 0	61.5
United States	16	↑ 5	61.3
Norway	17	↓ -4	61.0
Qatar	18	↑ 5	60.4
France	19	↓ -3	60.2
Estonia	20	↓ -2	59.9

## The EQx is the Global Political Economy Index

- The EQx2024 is the fifth comparative international ranking of Elite Quality. It covers 151 countries, uses 146 indicators, and measures conceptual elements including Power, Creative Destruction, and Unearned Income.
  - Elite Quality at the macro-level is based on the forthcoming 'Sustainable Value Creation of Firms', a micro-level measurement for leaders, boards, and capital suppliers seeking to transform their business models towards an inclusive future.
3. Among Western nations, the improved performance of the **Netherlands** (rank #3, up 3 places) stands out, as does **Germany** (rank #8, unchanged). The **US** is not far behind (rank #16, up 5 places), even though the scale, technologies, and narrative powers of its political economy should see it at the apex of the ranking. The country continues to extract from the young and sits at a lowly #79 in the NextGen Value Creation Barometer, an issue that politics has no capacity to address (Political Value, #75).
  4. The **BRICS Plus** countries show mixed performance, ranging from high to rather poor scores (see Table below). Can the success of some emerging nations inspire the elites of laggard countries to curb rent-seeking?
  5. To hone in on **elite business models** and their Value Creation/Extraction, the EQx2024 indicators rely on increasingly unique and customized datasets. For instance, the **Housing Affordability Index** (HAI) and the **Construction supply gap** (CSG) detail for a given country the extent to which construction and real estate are a source of Value Creation or responsible for extractive shortages, rent inflation, or price bubbles.
  6. As is the case every year, a minor cause for movements in the EQx is the inclusion of **new indicators**. This year, a number of new indicators have been added to measure how nations are dealing with ecological issues and managing progress towards the achievement of the Sustainable Development goals (SDGs). Other caveats should also be borne in mind when interpreting ranking changes, especially in times of inflation, war, or even the dramatic reduction in the number of unicorns. Is overall global Elite Quality going up or down? If the latter is the case, many countries are doing better this year as a result of being comparatively less extractive, not because they are producing more value. The intention is to address this issue in the EQx2025 with the introduction of a measurement for the Elite Quality of the world: the 'World-EQ' benchmark.

BRICS plus Countries			
Country	Rank	Trend vs EQx2023	Score
China	21	↑ 1	59.6
United Arab Emirates	32	↓ -12	56.2
India	63	↓ -4	49.5
Brazil	64	↑ 5	49.4
Egypt, Arab Rep.	84	↑ 13	47.3
Russian Federation	103	→ 0	45.1
South Africa	117	↓ -34	44.2
Ethiopia	119	↓ -18	43.8
Iran, Islamic Rep.	129	↑ 11	42.5

# 1. Introduction

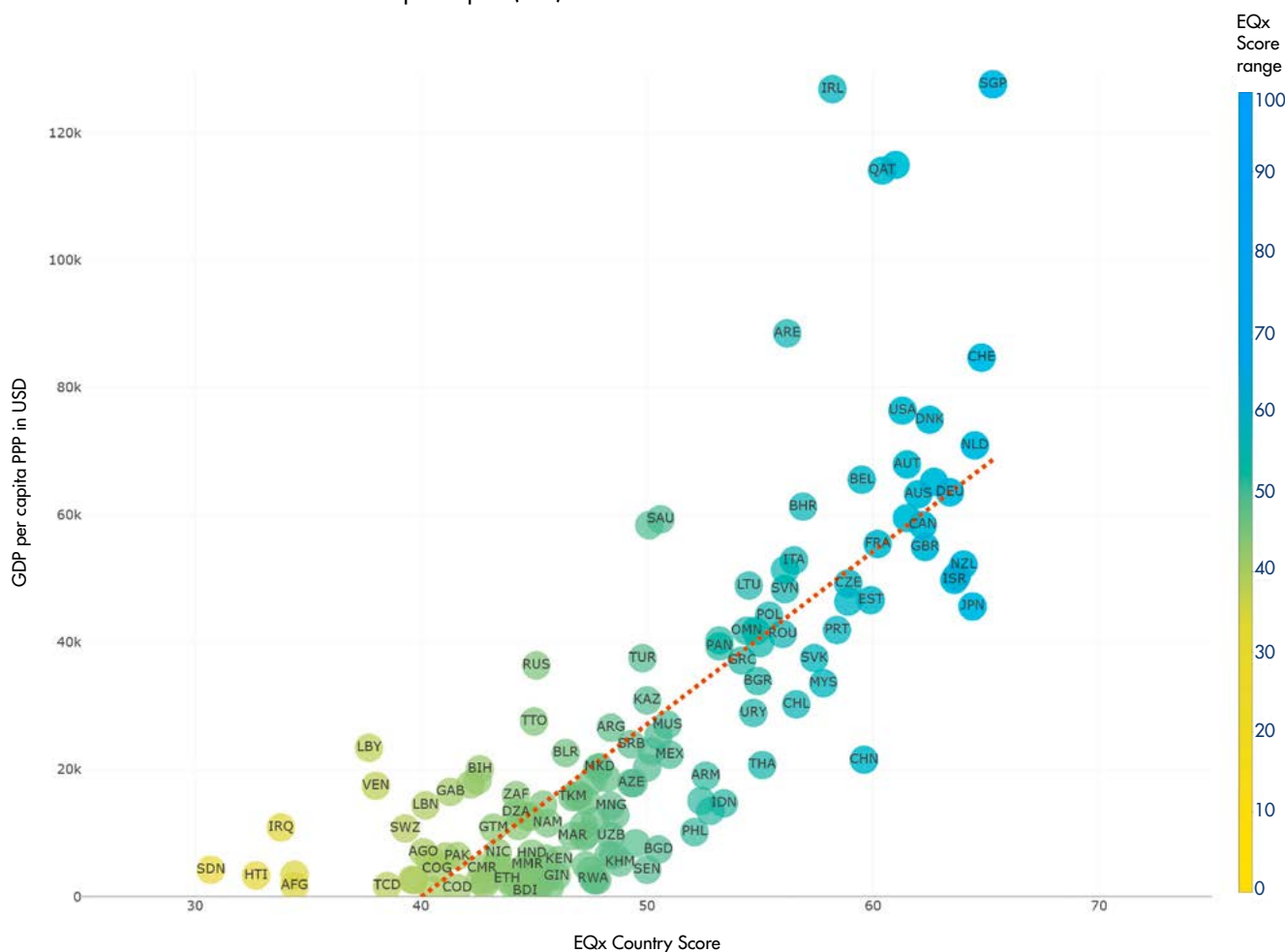
## 1.1 Measuring Sustainable Value Creation to Safeguard the Future

Without the existence of elite agency and its associated coordination capacity, there is chaos in the political economy and in society as a whole. But this fact does not give elites a free pass. The fundamental assumption of the elite theory of economic development (ETED) is that the Sustainable Value Creation of elite business models holds the key to a better future in terms of economic and human development. The benchmarking and analysis of the variances in Elite Quality across countries and within regions lies at the core of the EQx. The EQx2024 offers, for the fifth consecutive year, Country Scores and Global Rankings for 151 countries based on 146 indicators.

## Predictions of Elite Quality can be Surprising

The elite theory of economic development contends that Elite Quality is the leading indicator of future economic growth and human development. Why? Because the Sustainable Value Creation (or Extraction) of elite business models are the key transmission mechanism between the micro-level economic activity of firms and the aggregate macro-level outcomes of the economy. As with previous editions of the EQx, the key findings are not the global rankings themselves but the subsequent steps that are taken to analyze the outcomes. These include the interpretation of the fitted regression line that emerges from the EQx correlation with GDP per capita (PPP) as depicted in Visuals 1.1 and 1.2:

Visual 1.1: EQx correlation with GDP per capita (PPP)



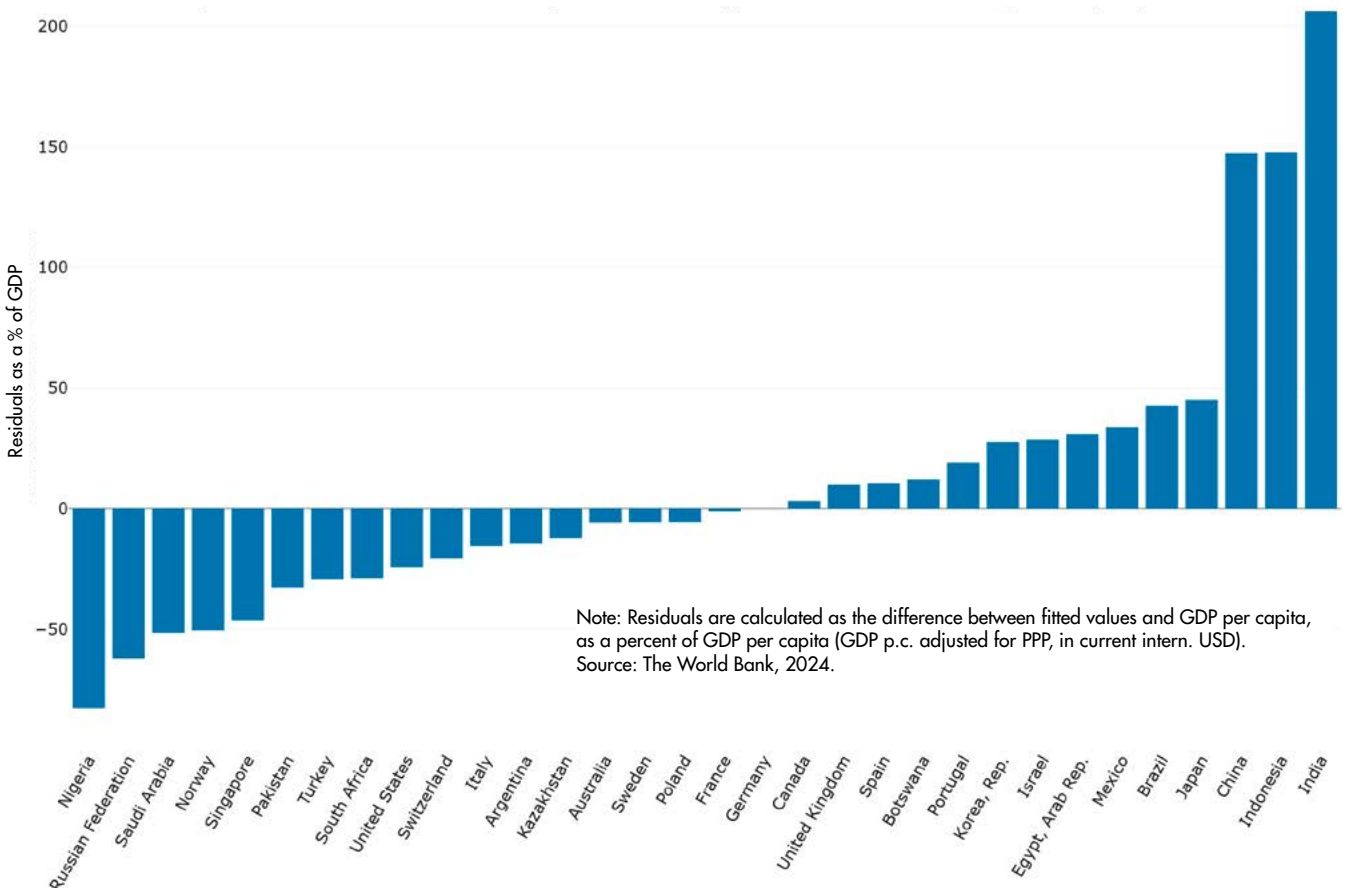
Note: Vertical axis plots GDP per capita, adjusted for PPP, in current intern. US\$. Orange dashed line indicates a fitted regression line. Adjusted R-squared: 0.611 Spearman correlation between EQx scores and GDP: 0.797 Source: The World Bank, 2023. Random selection of country codes are printed in case of country overlaps.



- 1. Asia (and especially China, India, and Indonesia) will drive global growth for years to come.** China's (rank #21) GDP per capita (PPP) is predicted to hypothetically equal US\$53,145 (well above its current US\$21,482), while India's (rank #63) would stand at US\$17,322 (rather than its current US\$8,400). Indonesia's (rank #45) would increase to US\$36,311 (well above today's US\$21,654). Asia's inclusive elites will drive global prosperity and growth for the next decade and beyond.
- 2. High Elite Quality today may be insufficient for tomorrow.** Countries with a high overall EQx ranking like Switzerland, Singapore, the US, or Norway find themselves in negative territory when their EQx scores are regressed against GDP per capita (PPP). The implication is again clear: prosperous countries that wish to maintain their relative success must guard against the emergence of elite business models based on extractive value transfers and engage in continual structural and statutory reform to maintain Value Creation.
- 3. Rich countries that still have scope for growth.** Put your money on Japan, Korea, and the UK. Despite their diverse challenges, these three large and prosperous economies all have sophisticated capital markets that are open to global investors and will see comparative growth.
- 4. Must do better in terms of Elite Quality.** A number of rich and emerging economies including Italy, Argentina, Kazakhstan, Australia, Sweden, and Poland must make marginal gains in terms of their Elite Quality to escape the middle Elite Quality trap that endangers their future growth prospects.
- 5. In danger of regression.** The elite systems of emerging countries like Nigeria, Pakistan, Turkey, and South Africa must have serious conversations about deactivating their extractive business models for the sake of their future economic prosperity and the prospects for their non-elites.

Visual 1.2 also illustrates where future economic growth will likely come from. India, Indonesia, and China are poised to grow on the back of the Sustainable Value Creation of their elite business models. Immense amounts, ranging from 1.4 to 2.4 times their current PPP, could be added to their national incomes. To the extent that the EQx does a good job of capturing 'relative' Elite Quality, and the elite theory of economic development can be validated, East and South Asia are set to be the next engines of global economic growth.

**Visual 1.2:** Residuals (as a % of GDP) as an indication of future growth prospects, sample of 32 countries



## The EQx2024 Contains Rich Analytical Possibilities: The NextGen Value Creation Barometer, the EQx-Indicator Families and Specific Indicator Sets

The EQx2024's munificent dataset can be conceptually sliced and diced to supply insights on specific social, economic, and political phenomena. Two types of EQx data subsets have been formalized: the 'Barometer' and the 'EQx-Indicator Family'. The 'Barometer' approach refers to a subset of data that has been developed with a partner organization and has a weighting scheme applied to indicators that differs from the relative weights used for the EQx. The EQx-Indicator Family approach retains the relative EQx indicator weights. A third diagnostic approach is to select indicator sets to explain a particular elite business model, such as real estate and construction. The EQx2024 includes:

### The NextGen Value Creation Barometer (NGVCB)

- Developed in conjunction with the St.Gallen Symposium and the Board Foundation, its aim is to establish the Value Creation/Extraction that occurs from this generation to the next. The NGVCB uses 33 indicators distributed over five categories: Equitable Opportunities; Education and Human Capital; Health and Well-Being; Innovation and Technology; and Ecology and Natural Capital. The 2024 iteration is led by Denmark, followed by Israel and Switzerland (see the analysis and discussion of the methodology on page 10).

### Indicator families

- The *SDG EQx-Indicator Family* is a new addition based on the United Nations' Sustainable Development Goals (SDGs), a framework comprised of 17 goals, 169 targets, and 232 unique indicators providing tangible ways for both countries and corporations to track their progress towards achieving sustainable development (see the analysis and discussion on page 132). This indicator Family tries to answer questions like: How does Elite Quality influence progress towards the SDGs? or, Could there be a trade-off between realizing the SDGs and Value Creation in the economy?
- The *Ecology EQx-Indicator Family* adds 5 indicators to its original 10 to further underscore the need to integrate environmental considerations at the heart of elite-led economic activities (see the analysis and discussion on page 128). Such an approach would not only help in safeguarding the planet but also ensure that Value Extraction, in whatever domain, is identi-

fied, weighted, and mitigated. The EQx advocates a holistic and balanced view of sustainability and economic development, placing elite agency at the center of inclusive outcomes and growth. The *Ecology EQx-Indicator Family* is therefore a measure of elite commitment to fostering a sustainable future, making ecological concerns essential in comparatively assessing Elite Quality on a global scale.

- The *Diversity & Inclusion EQx-Indicator Family* rationale is straightforward: any type of discrimination from gender to religion has a business model logic, constitutes a form of rent seeking, and compromises Value Creation. Those discriminated against face barriers that hinder or prevent them from realizing their potential for Value Creation. Moreover, society suffers a serious loss, while the overall Value Creation potential of the economy suffers (see the analysis and discussion on page 126).

Elite quality depends on elite business models. The links between specific industrial sectors and the macro-level through the elite business model transmission mechanism is a key area of inquiry and a benchmark for policymaking. Certain EQx indicators are designed to provide insight into specific sectors, sometimes on a stand-alone basis and sometimes in combination with others.

### Indicator sets

- This year, two new indicators put the spotlight on the real estate and construction sectors (see page 102). In partnership with SwissForecast, the Housing Affordability Index (HAI) and the Construction supply gap (CSG), have been developed from industry datasets to establish for a given country the extent to which construction and real estate are either a source of Value Creation or responsible for extraction from non-elites via business model activities such as creating artificial housing shortages. The origins of rent inflation and price bubbles, and the beneficiaries of these value transfers, can thus be assessed.

### Indicator interpretation

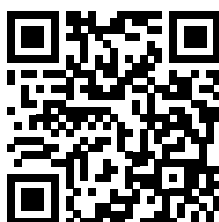
- The EQx2024 provides a new analytical lens to elucidate any phenomena in the political economy or even in society as a whole. For instance, drug abuse is not a social problem at origin. Drugs are first and foremost an elite business model. This most fatal form of Value Extraction is analyzed on page 106 through the *Death rate from substance use disorders* (SUB) indicator, and the various policy approaches of different countries, many embedded in intra-elite contests, are brought to light.

## Elite Quality at your Fingertips by the University of St.Gallen: Open Access Country Comparison Tools

As one of its flagship research projects, the University of St.Gallen freely provides the EQx country comparison toolset on its website where you can visualize Elite Quality country comparisons based on the PanelEQx (PEQx) data. The aim is to make analyses of Elite Quality accessible to the general public, as well as to students and faculty, in accordance with the university's educational mission: 'From insight to impact'. There is also a second and equally vital

motivation for allowing this access: to foster elite transformational leadership at both the macro-level of policymaking and the micro-level of the firm. The tools essentially allow users to compare elite systems across the world based on their aggregate Sustainable Value Creation. For instance, it is possible to check and compare the Power of a country's elites and how much Value they create relative to those elsewhere.

<https://unisg.ch/elitequality>



The website is a collaboration between the University of St.Gallen and the Foundation for Value Creation.

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### Three Elite Quality comparison tools are now available:

- **Elite Quality Country Comparison:** Compare up to five countries regarding their overall Elite Quality and the Sub-Indices of Power and Value, based on the EQx2024.

### Elite Quality Country Comparison Tool (1/3)

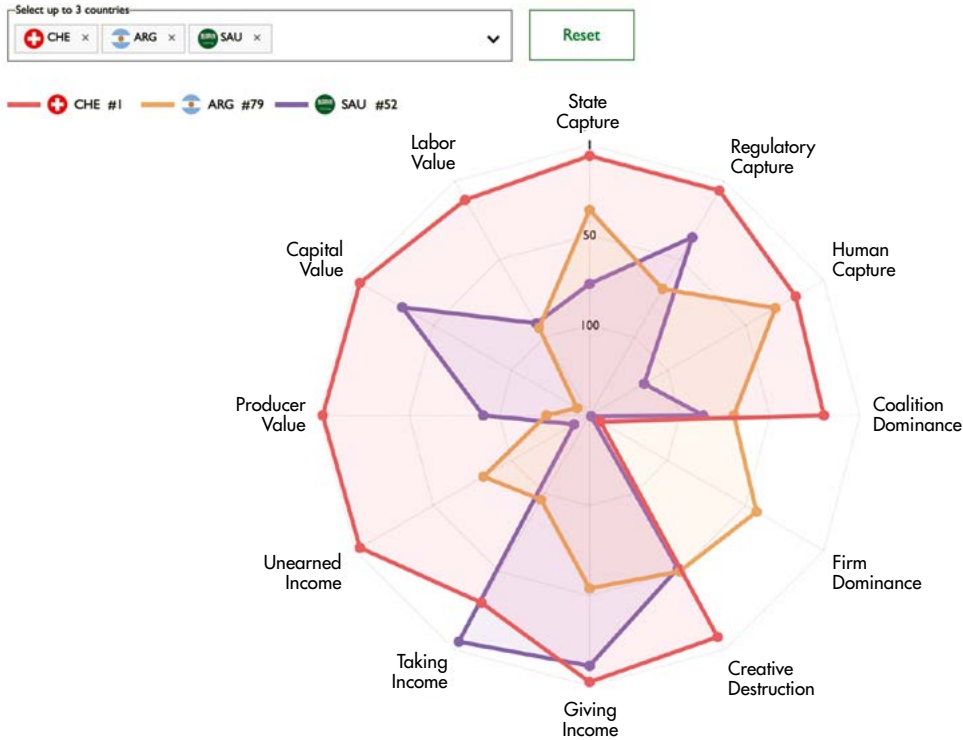
Can we measure if and when elites are 'good' or 'bad' for their nations? To what extent do elite business models focus on value creation rather than extraction? How powerful are elites? Do they use their power and coordination capacity to grow the economic pie for all, or do they rather attempt to increase their slice of the pie at the expense of non-elites? Compare up to five countries on their Elite Quality, the comparative power of their elites (a higher ranking denotes a less powerful elite) and the Value that they deliver.



- **Elite Quality Country Comparison at the Pillar Level:** Compare up to three countries based on the EQx2024 Pillars.

## Pillars of the Political Economy Analysis Tool (2/3)

The EQx has 12 Pillars that conceptually classify its component Indicators (134 were used in the EQx2023). Each of the 12 Pillars belongs to one of the four Index Areas: Political Power, Political Value, Economic Power and Economic Value. The Pillars serve the purpose of allowing analysis of specific dimensions of Elite Quality. Compare up to three countries based on their 12 Pillar rankings.



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- **Elite Quality Historical Country Comparison:** Compare up to five countries over time (since 2005) for their overall Elite Quality, Power, or Value, based on the PanelEQx2024.

## Elite Quality Historical Comparison Tool (3/3)

The annual EQx reports provide a temporal snapshot of how a country's elites perform in relation to each other in a particular year. But how does Elite Quality evolve over time? The PanelEQx (PEQx), a historical measure of annual Elite Quality starting in 2005, informs this tool. It is essential to specify the percentage of 'missing values allowed' you are comfortable with using (see box below). Compare up to five countries over time for their overall Elite Quality, Power, or Value rankings.



## Elite Quality Country Comparison Tools: Snapshot

The Elite Quality Country Comparison Tools are meant for all those curious about the state of the world and its future. They are designed for political economy analysts, students, researchers, journalists, policymakers and politicians, investors, business leaders, and others that wish to know how national elites compare to each other and address Value Creation and Extraction. As such, the tools allow you to:

1. **Compare countries** on the quality of their political and economic elites to determine their relative future human and economic growth possibilities.
2. **Inform your professional decision-making** in a variety of ways, ranging from assessing country risk for foreign direct investment projects to how your NGO is likely to fare in a particular jurisdiction.
3. **Perform individual country analyses** of Sustainable Value Creation and establish which parts of the political economy work and which require weighted structural reforms and elite transformational leadership.
4. **Craft proposals for the transformational leadership of elite business models** for boards, the CEO, or top management teams so that the organization's profits are based on Value Creation activities like innovation or inclusive international business rather than on extractive transfers based on market dominance or government subsidies.
5. **Make policy proposals for structural reforms and institutional change** to adjust rules, regulations, and the legal system so that value creators are incentivized, and value extractors are nudged to undertake more inclusive activities.

### Basic Notions about Elites and Elite Quality

**Definition:** Elites are narrow, coordinated groups that run the largest income generating business models in an economy and which successfully accumulate wealth.

**Surprise 1:** Elites are a mathematical certainty; they are inevitable

**Fact 1:** Elites can be high-quality value creators

**Hypothesis:** Elite Quality determines economic and human development

**Surprise 2:** Elites supply essential coordination capacity to societies

**Fact 2:** Elites can also be low-quality value extractors

**Action:** We measure Elite Quality through the Elite Quality Index (EQx)

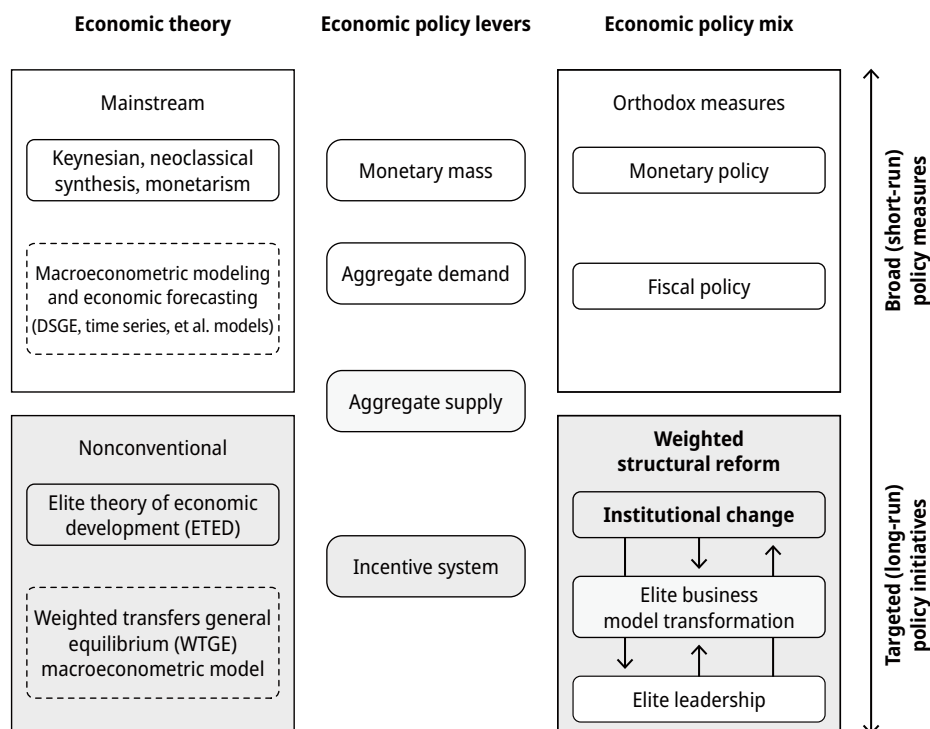
**Takeaway:** The EQx is a political economy index that measures the ability of national elite business models – on aggregate – to create value, rather than extract it.

## Continuous and Weighted Structural Reforms ensure that there are Incentives for Value Creation (and that Value Transfers are Disincentivized)

Elite Quality is the macro-level conceptual element most relevant for economic and human development. The EQx is at the forefront of various suggested measurements to articulate Sustainable Value Creation and create a toolbox for elite coalitions wishing to design policies and strategic initiatives towards the transformation of their business models. Many of the contributions in the EQx report use the Country Scorecards to suggest such policy changes. The key is to adjust the legal, regulatory, and other incentive systems so that business models engage in Value Creation rather than in Value Extraction. Structural reform trumps the orthodox monetary and fiscal policy mix and its broad, short-run measures. To succeed, structural reforms must be 'weighted' to balance and optimize Value Creation and Value Extraction through trade-offs.

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**Visual 1.3:** The ETED in the economic policy mix: A weighted structural reform approach for the incentive system (Source: Figure 7.1, Casas-Klett, 2024, in press)





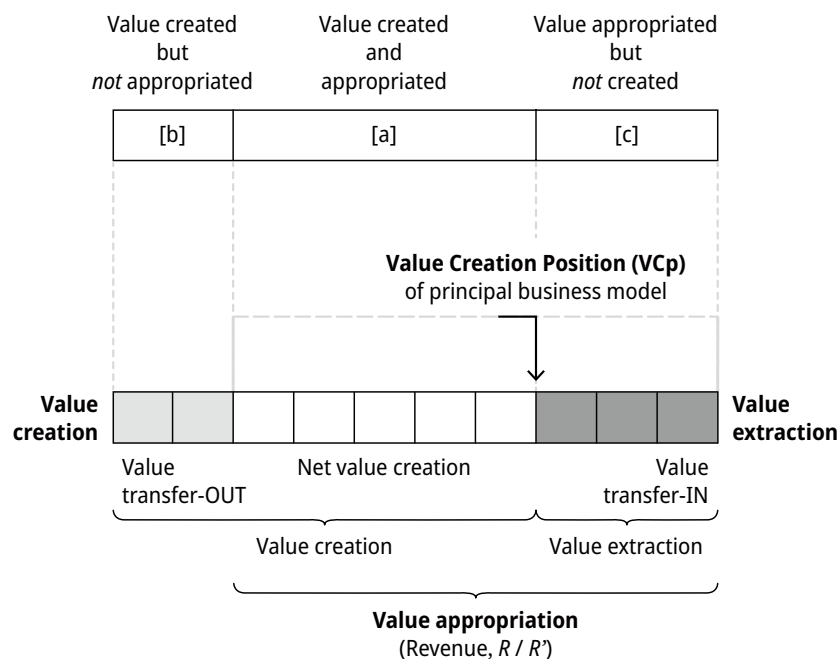
## The Sustainable Value Creation of Firms: The Logical Next Step

This report defines Elite Quality as ‘The Sustainable Value Creation of Nations’. But how does the weighting and trade-off between Value Creation and Value Extraction occur at the micro-level of the firm or organization? The EQx macro-level project will next be paralleled by an initiative for companies: ‘The Sustainable Value Creation of Firms’.

The initiative, based on Casas-Klett & Nerlinger (2023), will first cover assessments of Sustainable Value Creation (SVC) for approximately 100 listed global firms. The theoretical foundation for micro-level SVC measurements will mirror the EQx architecture and conceptual elements. Every firm extracts value from society that it both monetizes (Value transfer-IN) while also injecting value back into society (Value transfer-OUT). Obviously, firms also create value that is monetized (Net Value Creation). The starting point for the SVC measurement is to conceptually establish transfer-IN and transfer-OUT through Metrics (the firm-level equivalents of EQx indicators). These quantities, depicted in the ‘value spectrum’ of Visual 1.4, are then weighted and every firm will receive a ‘rating’ reflecting its Value Creation.

Transcending traditional approaches utilized in ESG ratings, firms are assessed on their business models and how much Value these create or extract/transfer from society. It is intended that the ‘rating’ will adjust the valuation of equity and debt instruments, as well as the overall valuations of firms. The all-important elite business model transformation towards higher Value Creation levels is contextually enabled by both the top-down incentive structures that emerge from the economic policy mix (see Visual 1.3) and the bottom-up transformational leadership of CEOs and boards intent on implementing strategies to improve their Sustainable Value Creation rating.

**Visual 1.4:** The ‘value spectrum’ (also referred to as the ‘business model value creation spectrum’)  
(Source: Figure 2.11, Casas-Klett, 2024, in press)





## 1.2 The NextGen Value Creation Barometer 2024: Prioritizing Opportunities for the Young

Now in its third year, the NextGen Value Creation Barometer sheds light on the global state of intergenerational fairness. As a collaboration between the St.Gallen Symposium, the Foundation for Value Creation, and the Board Foundation, the Barometer is the EQx component that focuses on those aspects of national elite models that either deliver a legacy of Value Creation or, conversely, extract value from young and future generations.

In order to achieve these aims, the Barometer assesses five key categories, building on a literature review of intergenerational equity, as well as a global, cross-generational survey that asked respondents to rank the importance of key intergenerational issues (Gaspar, et al. 2022). The first category, Ecology and Natural Capital, focuses on the extent to which dominant elite business models deplete or preserve natural resources and ecosystems for future generations. This category is deemed to be the most important of the five and therefore carries a weight of 30%, compared to 17.5% for the other four, to acknowledge the significance of healthy planetary ecosystems as a foundation for any future Value Creation. The second category, Equitable Opportunities, measures the distribution of economic opportunities across generations, focusing on factors such as social mobility, youth unemployment, and government debt. The third category, Education and Human Capital, stresses the importance of the present generation's Value Creation for the next, in terms of investments in and inclusive access to high-quality learning and education. The fourth category, Health and Well-Being, measures the quality and key outcomes of national health care systems, while the fifth category, Innovation and Technology, explores the capacity provided to the next generation to drive scientific discovery and develop disruptive business models.

Within these categories, indicators have been given specific weights. This was done to account for the relative relevance of a specific indicator (such as *CO2 emissions* within the Ecology and Natural Capital category and the *Youth unemployment rate* for Equitable Opportunities). Moreover, the Barometer also weights those indicators that most strongly relate to elite agency, i.e., the extent to which active Value Creation efforts are being made for the next generation (e.g. *R&D as % of GDP*, *Government education expenditure*). Such indicators were weighted higher than those that point only to outcomes (e.g. *Life expectancy*, *Internet access*), as these tend to depend more strongly on a country's overall income level.

The findings from this year's Barometer once again underscore the importance of focusing on the long-term dimensions of Value Creation and Extraction, the conceptual foundation of the EQx, and provide several noteworthy results:

As in previous years, many smaller, European economies top the list, with Scandinavian countries such as Denmark (#1), Sweden (#4) and Norway (#7) all scoring particularly well.

Denmark, the top-ranked country in the 2024 Barometer, scores particularly well across the categories of Equitable Opportunities and Education, which can be seen as the result of the significant public investments made by the Danish state into public goods. Remarkably, Denmark, which ranks #10 in the overall EQx, combines a large role for the state with a cutting-edge ecosystem for Innovation and Technology, with the success of Novo Nordisk the most prominent recent example. This also in part explains why Denmark ranks relatively highly in the Ecology & Natural Capital category; it is the country with the most green patents per capita, and has one of the world's highest shares of renewable energy in its energy mix.

10



This year's findings once again highlight that long-term Value Creation is a multifaceted concept, with countries leading in some categories whilst being laggards in others. Across the wealthy OECD economies at the top of this year's rankings, great investments in health, education, and technology are built on an extractive relationship with nature, leading to poor scores in the Ecology and Natural Capital category. To truly create sustainable value for young and future generations, reducing *CO2 emissions*—the indicator given the highest weight in the Barometer—is of paramount importance.

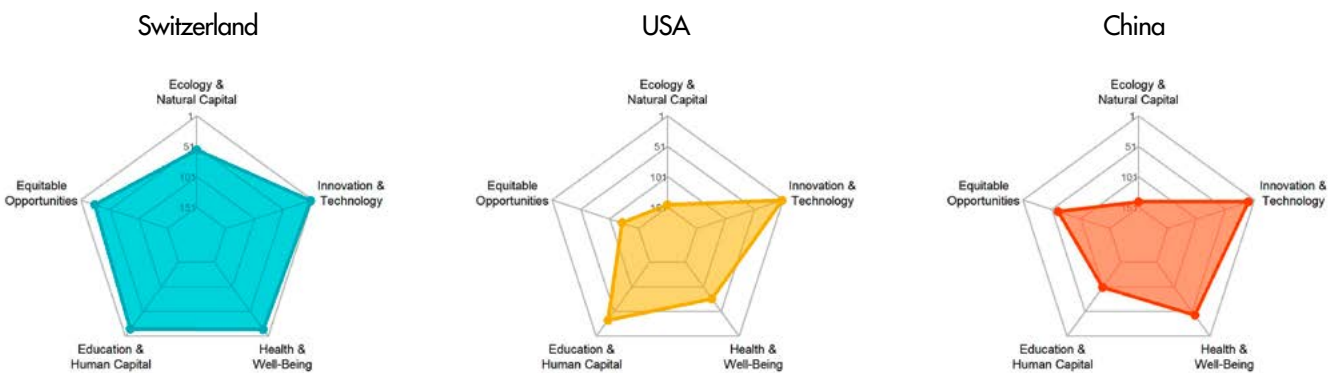
Israel retains its #2 ranking in the 2024 Barometer, but the events that began on October 7<sup>th</sup>, 2023 will upend everything (EQx data is mostly prior to that tragedy). Peace is the most important of all public goods and with two wars now raging on the European Union's doorstep, the portents should be of concern for all young people worrying about the future.

Compared to 2023, the performance of China has fallen significantly (from #54 to #73). This is mainly due to a strong drop in its ranking in the Equitable Opportunities category, which can be explained by increased social inequality (as measured by the *Gini coefficient*), rising *government debt* and a stark increase in the *Youth unemployment rate*. The United States has also fallen in the 2024 Barometer (from #76 to #79) and remains behind China. On top of its highly unequal

wealth distribution, the country suffers from the practices of diverse elite business models that create high levels of *Substance abuse* and *Government debt* levels that are certain to limit the future Value Creation of the young. A general observation that can be made is that for large powerful nations that score well in many areas and sit at the top of the international hierarchy, overall Value Creation is at risk when there is extraction from the next generation.

The relatively poor performance of China and the US contrasts with the gains made in two other important economies. Noteworthy improvements have been in South Korea (rising from #17 to #13), in part due to the advances made in the category of Innovation and Technology and evidenced by increased labor productivity growth and higher investment in research & development. Also, the East Asian nation (which ranks #6 in the overall EQx) has increased *Public spending on education*, explaining its top performance in the most recent Programme for International Student Assessment (PISA), which saw several European countries fall significantly behind. For now, South Korea is even ahead of Japan (#14), despite the latter's improvement (up from #19 last year). Both countries exemplify the only path forward for aging societies: to leave a strong legacy for the next generation. This has all the more merit in societies where pensioners represent the main voting block and elite business models are still often run by literal golden agers.

**Visual 1.5:** NextGen Value Creation Barometer 2024 country comparison



Note: The spiderweb axes show a country's Rank.

**Visual 1.6: NextGen Value Creation Barometer 2024 Global Rankings with component categories**

	NextGen Value Creation Barometer Rank	Difference to NGVCB 2023	Difference to EOx2024	Ecology & Natural Capital	Equitable Opportunities	Education & Human Capital	Health & Well-Being	Innovation & Technology
Denmark	1	0	9	24	2	5	39	2
Israel	2	0	5	88	26	10	3	1
Switzerland	3	0	-1	57	25	16	15	4
Sweden	4	0	5	54	41	1	26	8
Netherlands	5	0	-2	95	5	12	19	10
New Zealand	6	2	-1	118	4	2	7	23
Norway	7	-1	10	70	33	13	14	17
Germany	8	1	0	53	16	23	36	9
United Kingdom	9	-2	2	32	71	20	28	7
Slovenia	10	3	23	17	32	18	40	24
Cyprus	11	1	23	46	80	14	10	28
Finland	12	-2	2	99	74	8	32	6
Korea, Rep.	13	4	-7	132	8	21	13	5
Japan	14	5	-10	78	65	53	2	13
Australia	15	-4	-2	138	28	3	9	16
France	16	-1	3	42	100	27	31	12
Estonia	17	-1	3	66	59	7	68	20
Austria	18	0	-3	68	75	33	33	15
Belgium	19	-5	3	110	76	6	43	18
Slovak Republic	20	2	8	29	47	29	46	40
Czech Republic	21	0	2	115	7	26	38	34
Spain	22	-2	2	90	124	22	8	26
Croatia	23	3	23	40	83	32	48	38
Italy	24	0	7	67	135	30	4	29
Cuba	25	11	58	69	9	49	55	60
Portugal	26	-1	-1	103	117	24	23	32
Ireland	27	-4	-1	131	93	28	12	22
Singapore	28	1	-27	105	110	74	1	35
Latvia	29	-2	9	45	49	11	114	49
Thailand	30	-2	7	76	53	107	11	30
Lithuania	31	2	11	93	13	37	104	27
Hungary	32	-1	8	86	73	48	70	25
Greece	33	1	11	48	147	19	20	36
Bulgaria	34	1	5	26	48	55	87	48
Poland	35	-5	1	101	84	47	59	33
Senegal	36	1	23	16	20	85	94	51
Tunisia	37	-5	70	82	131	17	51	56
Jamaica	38	4	41	23	91	35	45	109
Costa Rica	39	4	17	58	144	15	27	69
Chile	40	-2	-10	112	126	25	35	43
Panama	41	7	6	20	102	77	18	88
Romania	42	-3	-7	61	94	64	62	39
Bolivia	43	6	42	65	90	4	101	95
Dominican Republic	44	11	13	41	51	78	54	74
North Macedonia	45	11	30	38	104	79	49	62
Kyrgyz Republic	46	41	53	83	27	44	88	100
Morocco	47	11	44	106	92	63	47	46
Turkey	48	-8	14	124	78	106	16	37
Colombia	49	-3	12	113	118	50	37	52
Peru	50	1	0	59	89	62	61	78
Mauritius	51	-6	2	84	85	46	78	79
Qatar	52	31	-34	145	17	97	6	21
Algeria	53	-3	63	119	96	56	21	84
Tajikistan	54	24	32	55	19	95	63	99
Namibia	55	13	42	1	148	9	113	76
Philippines	56	4	-5	96	12	98	72	66
Ecuador	57	-4	11	89	60	61	67	86
Uruguay	58	-1	-17	117	125	31	50	68
Albania	59	10	15	44	111	94	42	80
Canada	60	-13	-48	149	82	40	22	19
Jordan	61	2	27	73	133	84	24	59
Malaysia	62	-18	-35	135	72	87	25	45
Armenia	63	27	-14	56	108	69	86	58
Moldova	64	-23	26	87	24	38	105	115
Georgia	65	23	12	85	113	58	89	44
Timor-Leste	66	23	54	19	57	82	79	113
United Arab Emirates	67	-8	-35	141	79	91	29	14
Botswana	68	-4	13	15	140	39	130	50
Honduras	69	12	36	37	46	57	75	135
Tanzania	70	-8	28	18	22	110	102	94
Bosnia and Herzegovina	71	-10	57	121	52	59	56	91
Venezuela, RB	72	50	72	11	139	65	41	106
China	73	-19	-52	142	62	100	44	11
Indonesia	74	-22	-29	130	43	86	64	54
Paraguay	75	4	14	92	45	81	85	96
Uzbekistan	76	16	-5	129	18	114	52	57
Serbia	77	8	-12	136	95	73	69	31
Ukraine	78	-13	30	91	97	52	99	97
United States	79	-3	-63	147	122	34	77	3
Gambia, The	80	15	-2	27	14	76	111	136
Mexico	81	-7	-29	107	98	54	80	104
Nepal	82	-16	40	50	68	70	90	120
El Salvador	83	11	32	49	66	104	82	111
Trinidad and Tobago	84	-14	20	116	70	72	58	110
Niger	85	15	11	22	1	111	128	128
Egypt, Arab Rep.	86	19	-2	111	130	105	66	41
Argentina	87	4	-17	133	136	43	65	65
Azerbaijan	88	-17	-22	104	54	124	71	75

	NextGen Value Creation Barometer Rank	Difference to NGVCB 2023	Difference to EOx2024	Ecology & Natural Capital	Equitable Opportunities	Education & Human Capital	Health & Well-Being	Innovation & Technology
Kuwait	89	-22	-31	148	61	60	5	87
Kenya	90	-6	4	62	103	89	115	82
Kazakhstan	91	12	-31	140	6	88	91	83
Ethiopia	92	4	27	39	29	119	118	105
Cambodia	93	-7	-26	14	15	151	92	92
Libya	94	16	51	122	143	41	73	90
Sri Lanka	95	-20	5	8	129	117	53	125
Ghana	96	-19	-27	71	116	102	103	71
Liberia	97	18	5	75	11	83	123	133
Belarus	98	3	-5	126	63	90	95	81
Nigeria	99	24	38	72	35	71	149	98
Turkmenistan	100	36	-8	143	3	128	76	47
Rwanda	101	-2	-21	25	112	125	98	85
India	102	-5	-39	108	123	75	124	55
Brazil	103	3	-39	134	145	42	84	67
Nicaragua	104	0	17	12	64	123	93	137
Vietnam	105	-25	-57	139	42	120	60	63
Saudi Arabia	106	-34	-52	144	101	96	30	64
Malawi	107	2	11	10	109	109	110	123
Zambia	108	16	5	4	132	92	112	124
Togo	109	-16	-33	9	86	121	134	103
Iran, Islamic Rep.	110	-2	19	123	87	131	74	61
Côte d'Ivoire	111	-29	-38	30	44	93	136	138
Burkina Faso	112	-10	15	28	40	101	141	127
Guatemala	113	8	10	79	58	116	119	112
Benin	114	0	-32	5	38	115	142	142
Conqo, Dem. Rep.	115	-17	17	97	34	112	133	108
Bangladesh	116	-5	-61	114	55	142	83	89
South Africa	117	3	0	127	146	51	107	70
Mozambique	118	1	-17	6	107	118	143	107
Syrian Arab Republic	119	-3	27	60	119	108	57	147
Gabon	120	-13	13	13	137	141	106	77
Oman	121	-3	-78	150	88	67	34	73
Guinea	122	3	-27	7	23	149	132	129
Burundi	123	-10	-12	31	21	132	127	141
Iraq	124	-7	25	128	142	36	97	118
Monolia	125	-13	-53	137	36	66	121	126
Equatorial Guinea	126	20	4	35	106	134	139	93
Mali	127	12	-15	63	30	143	125	117
Bahrain	128	2	-99	151	67	113	17	72
Guinea-Bissau	129	16	-20	2	128	126	137	121
Lesotho	130	4	11	74	114	45	150	139
Myanmar	131	1	-21	125	50	139	100	101
Sierra Leone	132	-59	-7	33	115	80	140	145
Eswatini	133	9	9	52	141	68	145	116
Lebanon	134	-3	4	120	150	122	81	42
Madagascar	135	0	-21	80	77	130	120	140
Yemen, Rep.	136	-7	12	36	99	103	131	151
Uganda	137	-10	-13	34	81	137	126	143
Russian Federation	138	-1	-35	146	69	99	116	53
Lao PDR	139	-11	-52	109	56	146	96	134
Papua New Guinea	140	1	-34	98	10	129	129	149
Cameroon	141	-8	-15	81	105	145	135	102
Pakistan	142	-16	-11	100	121	133	109	119
Mauritania	143	-3	-9	102	37	144	117	144
Afghanistan	144	0	3	43	31	140	144	148
Haiti	145	3	5	51	138	135	138	114
Chad	146	-3	-3	64	39	150	148	132
Conqo, Rep.	147	0	-12	3	149	148	122	130
Zimbabwe	148	-10	-8	47	134	138	147	122
Sudan	149	2	2	94	151	127	108	131
Central African Republic	150	-1	-14	21	120	136	151	150
Anqola	151	-1	-12	77	127	147	146	146

Note: A difference of -9 means that a country drops by 9 ranks compared to the respective other indicator; a difference of +9 indicates an improvement of 9 ranks.

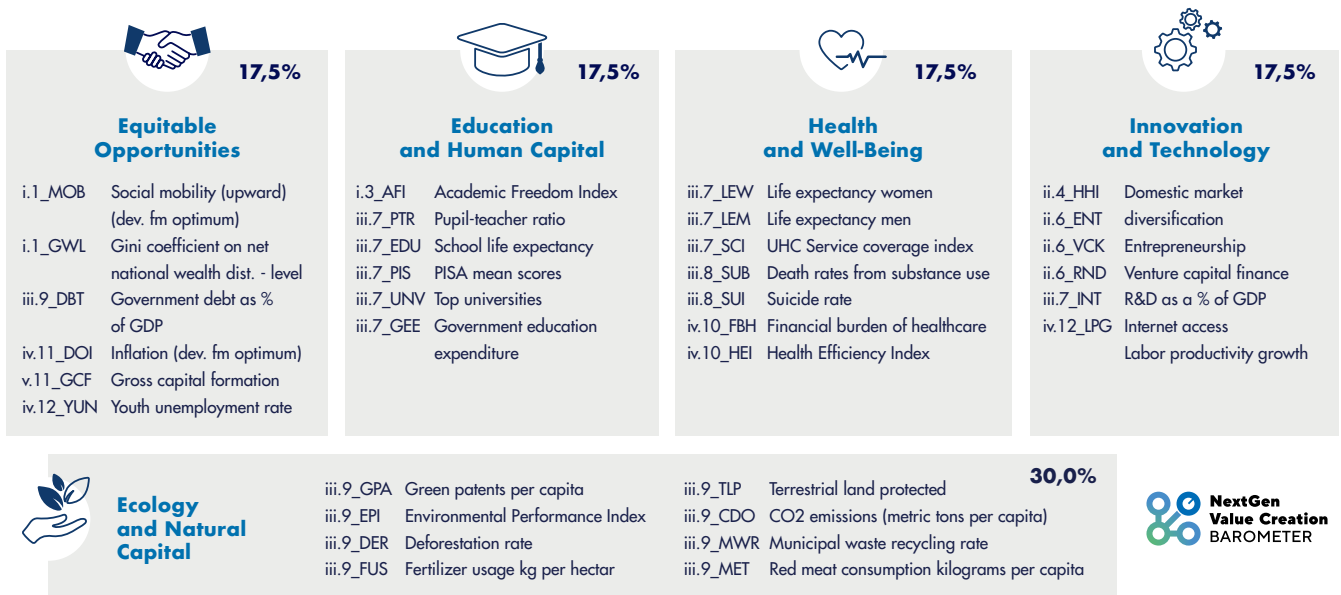
More encouraging news comes from the performance of two large Western economies: Germany (#8) and the United Kingdom (#9). Despite their respective economic woes their elite systems are certainly doing some things right, including in the categories of Innovation & Technology (where they place #9 and #7 respectively) and Education and Human Capital (#23 and #20 respectively).

Some of the emerging countries that perform notably well for intergenerational fairness are Cuba (#25), Senegal (#36), Tunisia (#37), and Costa Rica (#39). To the degree that the Barometer is accurate, their youth will have opportunities to create value in the years to come.

The rankings in the NextGen Value Creation Barometer differ from the overall EQx. The biggest surprise might be that Singapore, the overall EQx2024 winner, places a rather lowly #28. Despite outstanding scores in the Health and Well-being category (#1), the city state's performance in Ecology and Natural Capital (#104) and Equitable Opportunities (#110) leave much room for improvement. This underlines that the intergenerational value relationship, which the Barometer seeks to capture, is a distinct socio-economic phenomenon. As such, it ought to be discretely understood by policymakers, business elites, and society at large, to address disparities and boost the Value Creation prospects of the young.

*Felix Rüdiger, St.Gallen Symposium and Tomas Casas-Klett, University of St.Gallen, Switzerland*

**Visual 1.7:** NextGen Value Creation Barometer, 5 categories and 33 component indicators



NextGen Value Creation Barometer in partnership with



## Methodology of the NextGen Value Creation Barometer

The Barometer uses five categories, comprising a total of 33 component indicators (selected from the 146 indicators included in the full EQx2024). They serve as measurements to highlight intergenerational relationships, both in terms of Value Creation and extractive transfers. The categories selected build on a literature review of intergenerational equity, as well as a global, cross-generational survey that asked respondents to rank the importance of key intergenerational issues (Gaspar, et al. 2022).

The methodology of the Barometer has evolved since its initial pilot in 2022, with three upgrades that are of particular importance.

First, while its five core categories of long-term Sustainable Value Creation have remained unchanged, further indicators have been added to each category to provide a richer, more comprehensive assessment. This applies in particular to the category of 'Ecology and Natural Capital', which now assesses environmental sustainability in multiple dimensions: climate impact and action (e.g., *CO2 emissions*, CDO, iii.9 and *Red meat consumption kilograms per capita*, MET, iii.9), the circular economy (e.g., *Municipal waste recycling rate*, MWR, iii.9) and impact on biodiversity (e.g., *Terrestrial land protected*, TLP, iii.9 and *Fertilizer usage kg per hectare*, FUS, iii.9).

Second, we have introduced different within-category weights for each individual indicator. This was done to account for the relative relevance of a specific indicator (such as *CO2 emissions* within the 'Ecology and Natural Capital' dimension and the *Youth unemployment rate* for 'Equitable Opportunities'). Moreover, we aimed to weigh those indicators that most strongly demonstrated elite agency, i.e., the extent to which active Value Creation efforts for the next generation are being made (e.g., *R&D as a % of GDP*, RND, ii.6 and *Government education expenditure*, GEE, iii.7). These were weighted higher than mere outcome indicators (e.g. *Life expectancy*, LEW/LEM, iii.7 or *Internet access*, INT, iii.7) that tend to depend more strongly on a country's overall income level.

Third, we have allocated a stronger weight to the dimension of 'Ecology and Natural Capital' (30%), relative to the other four dimensions (17.5% each). This was done to acknowledge the significance of planetary boundaries, particularly the world's climate system and biodiversity, for any future Value Creation. It's increasingly clear that environmental crises are humanity's crises, closely interlinked with our future health, well-being, economic prosperity, and capacity to invest in education and innovation. Different aspects of sustainable development and Value Creation interrelate and depend on each other, as in resilience researcher Johan Rockström's (2018) thinking on how a healthy biosphere provides the basis for a society and economy consistent with the aims of the UN Sustainable Development Goals.





### 1.3 Why Small Nations have Great Elites

We have spent several years researching and trying to understand why a number of small nations lead the world in a number of the metrics considered to be critical to a healthy society including global competitiveness, GDP per capita, prudent levels of debt, PISA scores, confidence in government, and innovation. We have now turned our attention to Elite Quality and concluded that countries that have a smaller distance between their elites and the general population tend to thrive. Why might this be the case?

A successful nation must first and foremost be very good at creating value and then turning it into wealth. High levels of general prosperity will follow. One fruitful path forward is through high levels of exports. That means that a country's products (and services) must have a comparative advantage to prevail over domestic competitors in foreign markets. This is normally achieved through technological superiority.

Private markets are mechanisms to create value and gain stature internationally. Governments should therefore be supportive of private initiatives, fostering conditions that encourage high performance such as providing an outstanding public education system, excellent infrastructure, and a trusted rule of law. Yet there is more. In this context and in many others, it is the elites that play a decisive role.

Here are some general observations:

1. **Cohesion:** As elites are conferred a disproportionate amount of power compared to matters that are decided by elections (one person, one vote) it is important that society considers that such power is legitimate. If elites are of high quality and fulfill their role conscientiously then trust and *Zusammenhalt* will help to bind society together, notwithstanding the superior privileges that elites may have. If the elites abuse this trust or are seen as extracting rather than adding value, widespread mistrust, greater friction, and bad feelings within society will soon emerge and eventually lead to dysfunctionality.
2. **Trust:** The degrees of separation between elites and the general populace are narrower in smaller societies and so the opportunities to validate trust are greater, as are the consequences of destroying it. People have closer relationships and have more data points to call out elites if they are seen to be violating trust or disappointing expectations. This frequency of feedback loops and a higher signal to noise ratio ensures greater social cohesion and higher responsiveness to social concerns by elites.

3. **Meritocracy:** The idea that rewards and positions are based on individual talent and effort rather than family background or social connections is critical to a well-functioning elite. The elite enjoy greater credibility and goodwill from the public if there is a high degree of social mobility and the possibility of entering into the ranks of the elite is possible, regardless of background. This contributes to a sense of fairness and motivates Value Creation and continual striving for upward mobility, the key to social progress. Meritocratic systems place the most qualified and skilled individuals in leadership positions, resulting in better decision-making, improved efficiency, and the overall advancement of progress.

4. **Openness:** Due to their size, it is impossible for small nations to source the best global talent locally and yet such human capital is essential to successfully competing at the highest echelons of the global economy. Therefore, it is important for these nations to be open to outsiders and attract the best possible candidates based on merit rather than nationality. The majority of C-Suite members of Swiss multinational corporations come from around the world, as do the professors at leading universities such as the ETH or the University of St.Gallen. We see similar patterns in other small successful nations such as the Netherlands and Singapore.

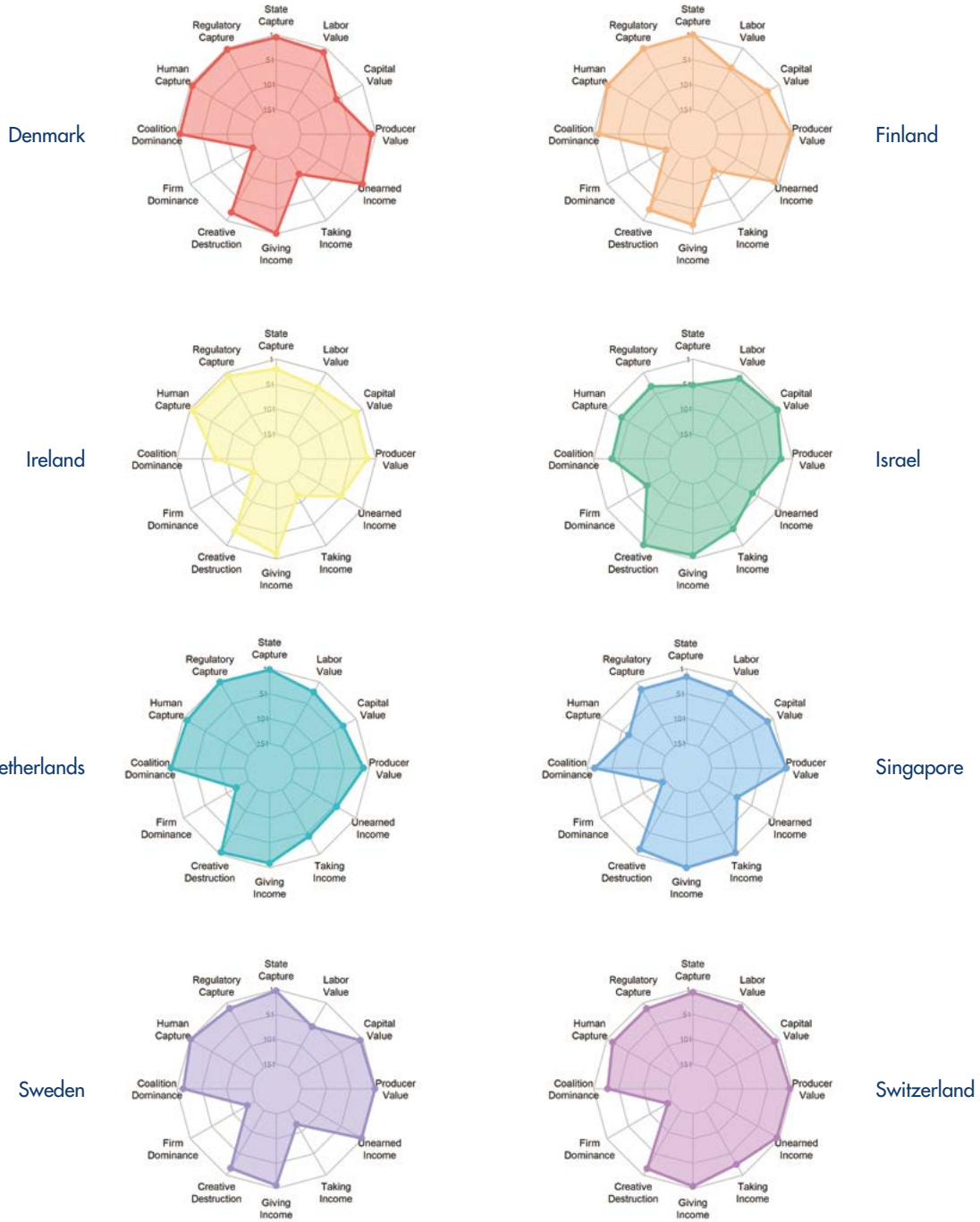
5. **Elite circulation:** Constant renewal at the top is very important, so that younger, more capable and ambitious potential members of the elite are afforded the opportunity to join the elite and become leaders. Instances where elites cling to their positions of authority irrespective of age and on the basis of favor are a bad sign and counterproductive to a vibrant, forward-looking culture. For example, Prime Minister Lee Hsien Loong of Singapore will step down in November 2024 at the age of 70, notwithstanding his ability, reputation, and legacy, while in Finland, the average age of cabinet members is just 45.

We have identified a 'Group of Eight' nations included in the EQx2024 that reflect the attributes discussed above in their exceptional EQx rankings and scores: Singapore (Rank # 1), Switzerland (Rank # 2), Netherlands (Rank #3), Israel (Rank # 7), Sweden (Rank # 9), Denmark (Rank # 10), Finland (Rank # 14) and Ireland (Rank # 26).

*James Breiding,  
Founder of S8nations and fellow,  
Center for International Development, Harvard University*



**Visual 1.8:** S8nations 2024 country comparison



**Visual 1.9:** Overview of EQx and sub-index ranks for S8nations

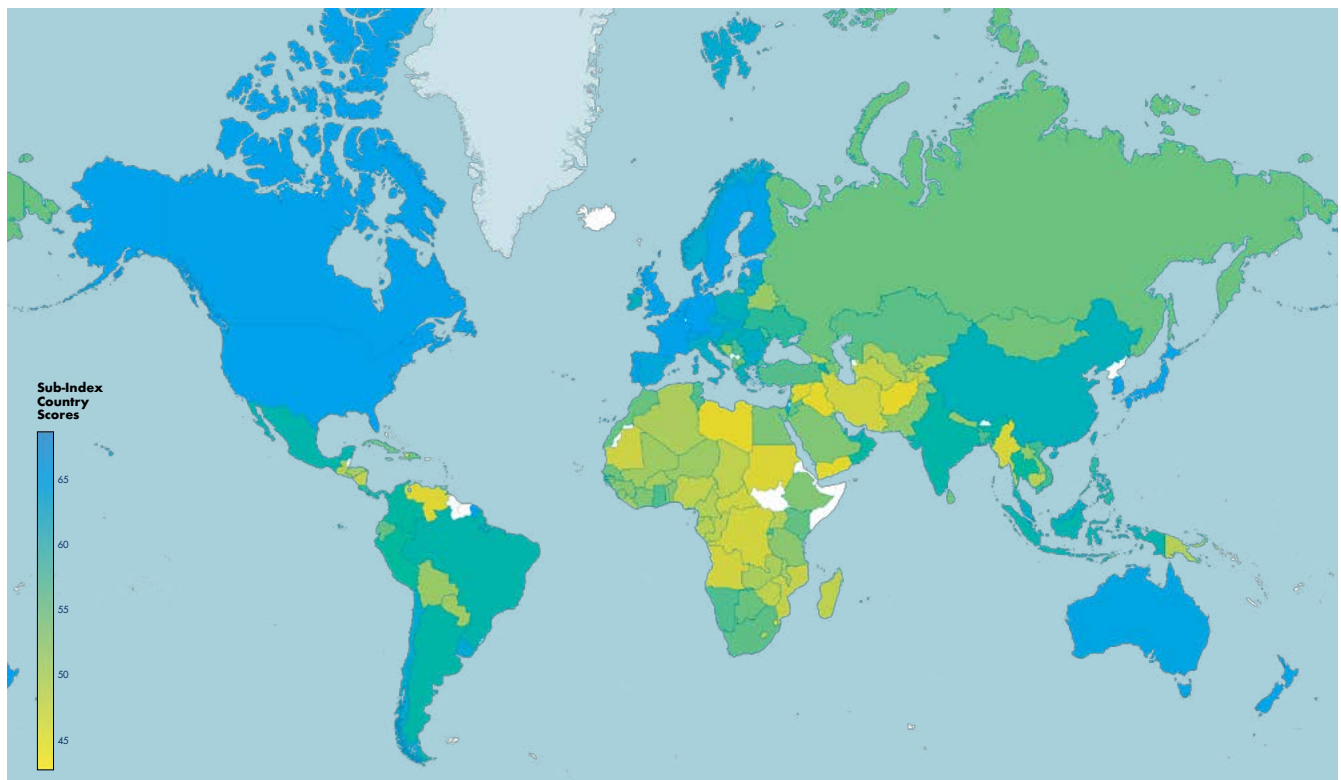
	EQxRank	Power	Value	Political Power	Economic Power	Political Value	Economic Value
Singapore	1	21	1	24	18	1	2
Switzerland	2	17	2	8	26	2	6
Netherlands	3	3	9	3	6	7	15
Israel	7	16	5	36	4	5	5
Sweden	9	11	14	4	16	16	13
Denmark	10	15	10	6	28	6	16
Finland	14	12	19	1	25	24	19
Ireland	26	35	21	15	58	32	17



## 1.4 EQx2024 Power and Value Sub-Indices at a Glance

Further to the EQx country scores map provided on the inside cover, additional maps for the Power and Value Sub-Indices are presented here. Note the use of different colors to indicate the distance between the Power and Value scores of the featured countries. These provide many interpretative possibilities to explain how a country's political economy relates to its human and economic development outcomes. They reflect elite agency in the use of Power to shape inclusive or extractive institutional arrangements.

**Visual 1.10:** EQx2024 **Power Sub-Index** global map (colored according to Power Country Scores)

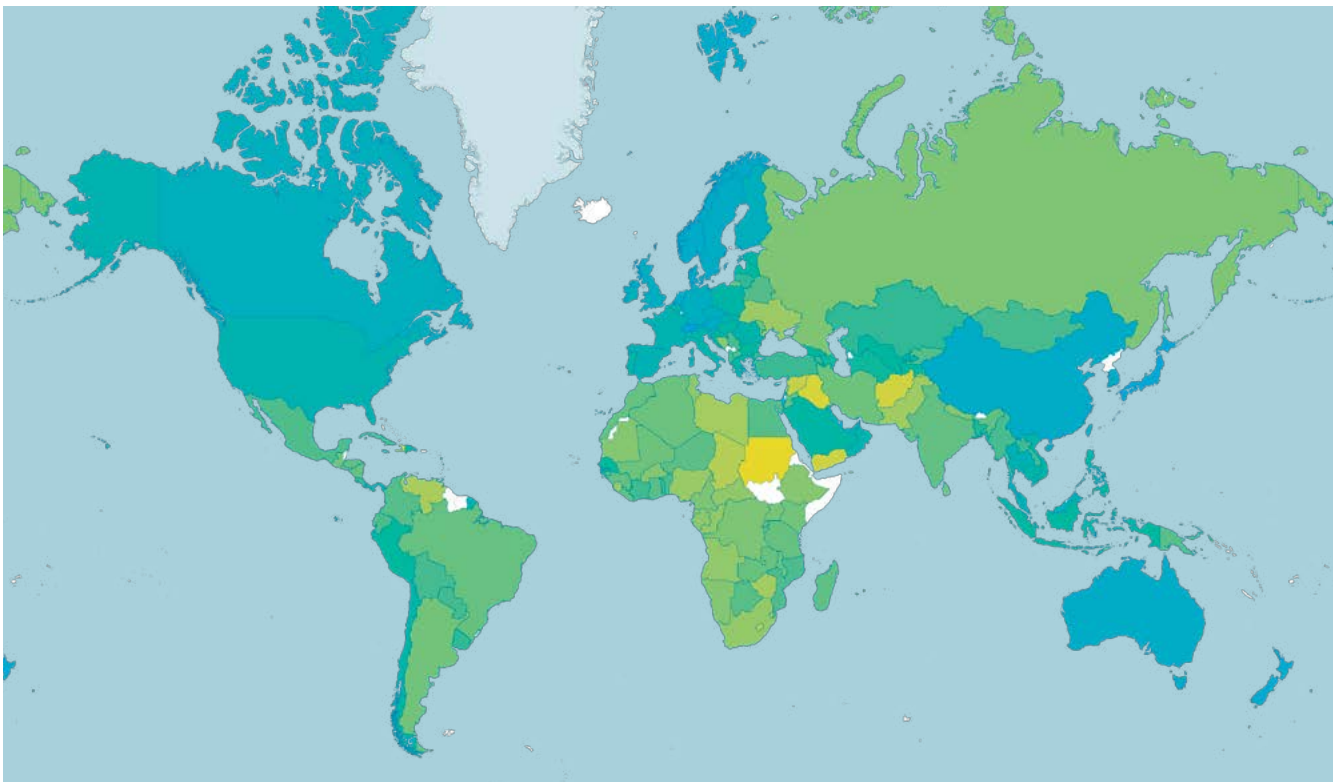


When examining the maps and related scores two thoughts should be kept in mind:

First, Power is defined as future potential Value Extraction. Assuming a homogenous tendency for Value Extraction by elites across the world, Value scores will, in the mid- to long-term, equalize with Power scores. However, due to discrete elite leadership profiles, cultural issues, historical experiences and other factors, the propensity for elites to extract varies across nations.

The second point to be mindful of is whether and where Power is not used for Value Extraction but rather for Value Creation. Elite systems that have low Power scores have managed to create an effective set of checks and balances for their elites. Elite systems where the Value scores are higher than those for Power, possess elites that that keep their own Power in check and self-restrain their Value appropriation. By doing so, they create the necessary incentives to enlarge the overall size of the pie.

**Visual 1.11:** EQx2024 **Value Sub-Index** global map (colored according to Value Country Scores)



## 1.5 Building and Shaping the EQx Community

The EQx research project was born with a spirit of openness, inclusiveness, and broad international participation. The conceptual framework and accompanying infrastructure are designed to foster the growth of a vibrant community motivated by transforming elites and Sustainable Value Creation. We en-

gage with both institutions and individuals, from users who are stimulated by the EQx rankings to those who wish to become stakeholders in the project and contribute as partners, researchers or patrons.

### The EQx for Readers and Followers

The project aims to be meaningful to those who care about taking the long view, building a sustainable society, transforming the political economy, generating ideas for new business models, using power for the greater good, creating value, investing in the future, or for others who are just interested in global rankings and current affairs.

The EQx can be followed on key social media platforms at [LinkedIn](#), [Facebook](#), [X](#) and via our website: [www.elitequality.org](http://www.elitequality.org).

### Call to Researchers

The EQx2024 Report is a call to all researchers interested in joining the EQx academic community. We will be undertaking projects of both a theoretical and empirical nature, some targeted at publication in leading peer-reviewed journals, while others will focus on the task of providing practical insights for policymakers and firms, essential to making a real impact on business model transformation. Some research partners may wish to take responsibility for work in a particular country. We also encourage the submission of original ideas for new indicators that describe Value Creation and Value Extraction phenomena in the economy. If you are interested in joining this unique research opportunity, or just learning more about our plans, get in touch with us at: [research@elitequality.org](mailto:research@elitequality.org)

### Do you wish to Partner with the Foundation for Value Creation (FVC)?

The non-profit Foundation for Value Creation leads the EQx outreach efforts, supports our research and publications program and develops other formats to advance Sustainable Value Creation narratives. We would be delighted to hear from potential benefactors. You may wish to associate your institution with the FVC—or become involved personally—for a variety of reasons. You could be a concerned citizen or running an elite business model; in either case there are many ways to support ideas that ‘grow the pie’ in the political economy. Together we can help steer our countries’ institutions and elite business models towards Sustainable Value Creation. Start a conversation with us now at: [partner@valuecreation.org](mailto:partner@valuecreation.org)

*“Whether one likes it or not, elites play a big role in a nation’s success or failure. They can promote all-round well-being; but they can also be exploitative, stalling the nation’s overall progress.*

*The newly created Elite Quality Index (EQx), under the academic leadership of the University of St.Gallen, is an exciting experiment in scoring and ranking the quality of elites in different nations. This work can potentially play a role in helping nations reform their leadership, thereby contributing to overall social welfare.”*

Kaushik Basu, Professor of Economics and Carl Marks Professor of International Studies,  
Cornell University; Former Chief Economist of the World Bank

*“Mainstream economic theory might have reached its limits in terms of practical application. Fiscal stimuli packages have indebted many countries, while monetary policies have given rise to the bane of inflation. At the same time, Sustainable Value Creation at the micro-level is all too often ignored in macroeconomic policymaking. In China we believe that courageous structural reform is an effective way forward out of crises and in support of inclusive economic development. Reforms must then be based on adjusting the incentive system so that elite business models create rather than transfer value. The elite theory of economic development provides a framework for such structural reform and captures complex trade-offs that require state capacity while at the same time referencing culture and history. Comparing countries based on Elite Quality and their creation of value is both innovative and difficult. The Elite Quality Index (EQx) is a first valuable initiative in this direction and should inspire debate between researchers, policymakers, and the concerned general public across the world.”*

Zhang Jun, Professor, School of Economics, China Center for Economic Studies,  
Fudan University, Shanghai, China

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*“The rise of elites with foresight explains Japan’s transformation into a superpower in the 19<sup>th</sup> century and the post-war miracle. Its inability to let go of past successful experiences led to the bubble economy and subsequent stagnation. Elite quality, as operationalized in the EQx global index, is a distinctly productive framework for comparative evaluation. By describing the micro-level sustainable value creation fundamentals of the political economy, it provides a detailed elucidation of current economic reality and foresight into the growth prospects of nations.”*

Etsuro Shioji, Professor, Department of Commerce, Chuo University and  
Specially Appointed Professor, Hitotsubashi Institute for Advanced Study, Hitotsubashi University

*“By analyzing elite behavior and rent seeking, the EQx2024 report contains a trove of new insights for political economists. This innovative framework furnishes policymakers with a fresh set of tools to navigate the complexities of the global landscape. The integration of Global Trade Alert data on protectionist measures is particularly welcome, allowing for a nuanced understanding of how government interventions and trade dynamics affect a nation’s ability to create sustainable value. The EQx report is an essential resource for anyone seeking to understand and navigate the ever-evolving world of political economy.”*

Simon Evenett, Professor, University of St.Gallen;  
Founder, St.Gallen Endowment for Prosperity through Trade



## 2. Unpacking the Global Elite Quality Index

Chapter 2 presents the conceptual political economy framework of the EQx anchored by the dual notions of Power and Value and discusses how these are operationalized within the EQx architecture. The discussion proceeds to review the index construction methodology that has been applied to the EQx.

### 2.1 Conceptual Framework and Definitions

The EQx proposes an analytical framework to interpret—and possibly transform—the state of the world’s political economies. It is based on a simple idea. The EQx posits that the business models chosen and run by elites determine economic and human development. That is, elites (the ‘who’) affect human and economic development outcomes (the ‘what’), sometimes directly and mostly indirectly via their sway on institutions (the ‘how’) that set the rules of the game. These rules bestow on elites a ‘license to operate’. Both the ‘how’ and the ‘what’ have been theoretically discussed at great length and are amply measured. Measuring the ‘who’ element in the political economy is the research gap that we seek to pursue. We do so at the national level, i.e. by considering the aggregate national elite systems in terms of the Value Creation and Value Extraction impacts of their primary business models.

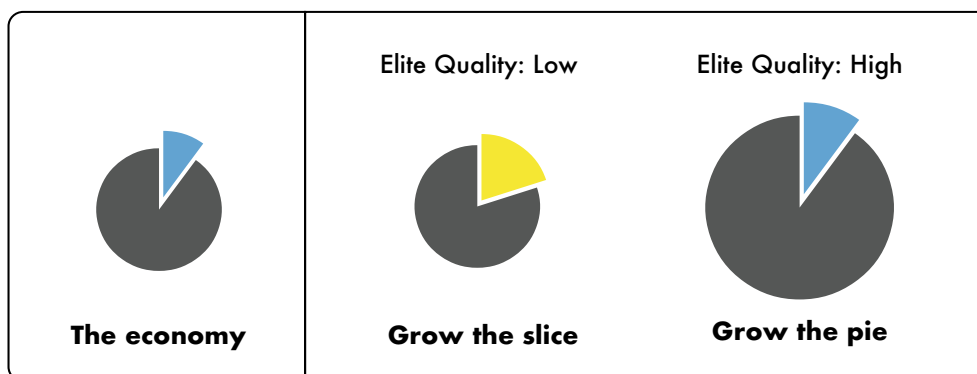
Elites are a mathematical certainty and exist in every society on earth. Their business models generate the most income and are run by leaders possessing the strongest coordination capacity over society’s key resources, such as human, financial, and other capital. Moreover, the business models of elites successfully accumulate wealth. Crucially, these business models can be located on a continuum, which ranges from Value Creation to Value Extraction. The latter represent rent seeking, where “a rent is an unearned reward sought through a quest for privilege”

(Hillman & Ursprung, 2015, p. 3). While rent-seeking models are beneficial for the operators, they result in social loss.

The EQx terms elites that run business models creating more value than they extract, ‘high quality’. They grow the whole (economic) pie to increase their own wealth and, in doing so, enrich society as a whole. **Visual 2.1** describes this metaphor visually. ‘Low quality’ elites, on the other hand, do the opposite and increase their own slice of the pie at the expense of non-elites. In short, elites can be high-quality value creators, or low-quality value extractors. Obviously, a value creating business model can be transformed into a rent seeking one, or vice versa. This fluidity motivates the annual release of the EQx with the aim of highlighting constructive changes towards transformational leadership made by elites and policymakers.

The EQx proposes that from a sustainability perspective the operation of Value Creation business models is in the long-term best interests of the elites, their families, and associates. By doing this, not only do elites grow their own wealth, but do so by growing non-elite wealth too, without prejudicing the opportunities of non-elites, thereby accruing social legitimacy. Social and political stability are, after all, essential for prosperity. Furthermore, we argue that the prosperity of a nation as a whole depends primarily on the nature of the business models chosen by elites; more specifically, whether elites allocate society’s key resources such as savings, talent, or land to value-boosting projects or to projects based on value transfers away from producers. At one extreme, ‘rentier capitalism’ is when “economic and Political Power allows privileged individuals and businesses to extract a great deal of such rent from everybody else” (Wolf, 2019). In contrast, high-quality elites have a transformative role in the political economy—and on society in general—as, by definition, they give more than they take.

**Visual 2.1:** Macro perspective of Elite Quality: The economic impact of elite business model choices



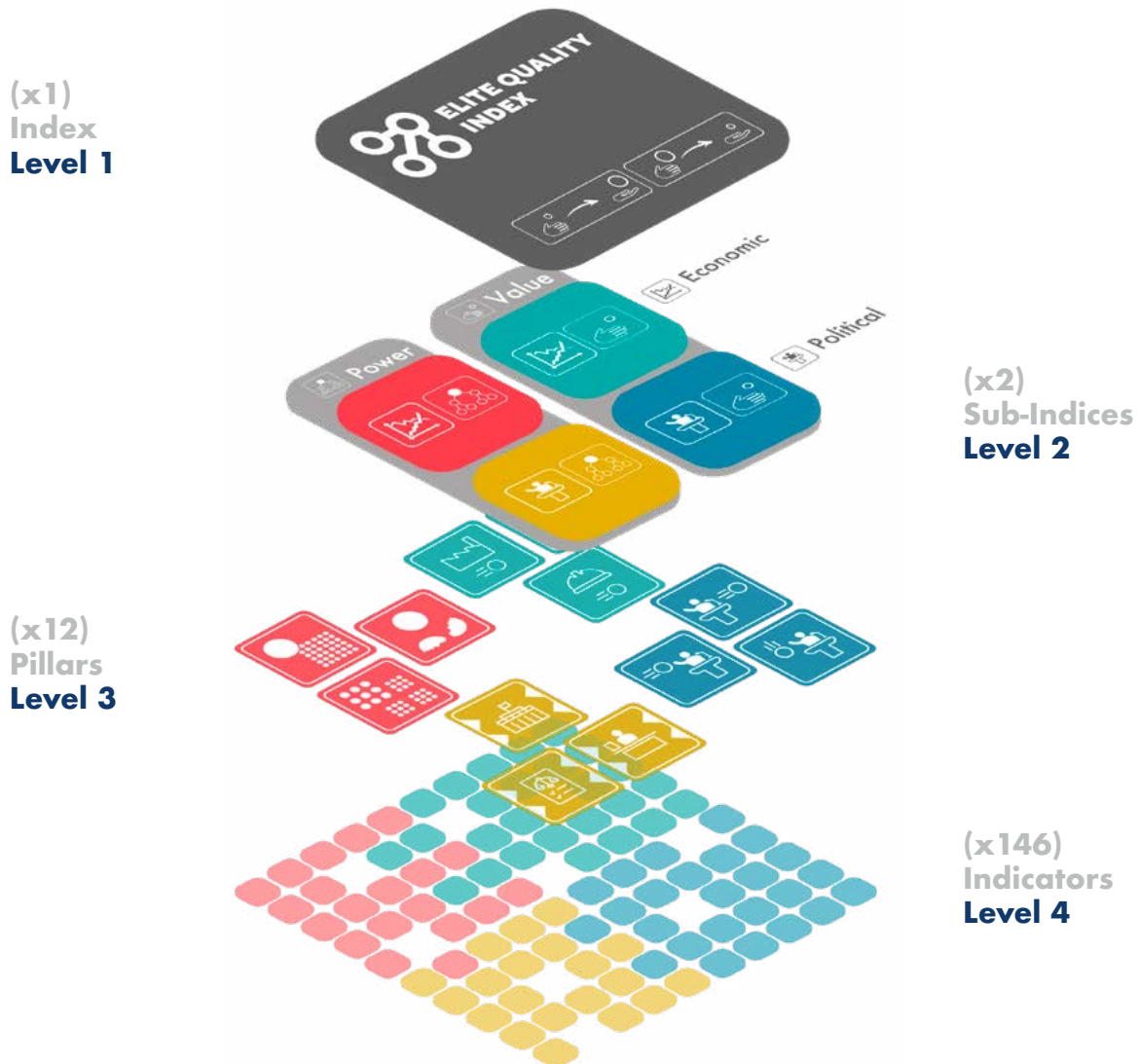
## 2.2 EQx Architecture

The EQx is a political economy index that measures the overall Elite Quality of nations in terms of the ability of elite business models to create value, rather than rent seek, as evidenced by aggregated datasets.

At the top of the EQx architecture (see Visual 2.2), all of the components of the Index come together to produce the EQx, with its Country Scores and Global Rankings. We de-construct and operationalize Elite Quality through Sub-Indices I and II: Power and Value. The Value Sub-Index I provides

direct evidence of Value Creation and Extraction through elite business models, even though the latter might be easier to measure, since the results of rent seeking are more visible. The Power Sub-Index II conceptualizes the potential for Value Extraction, since there can be no Value Extraction without power. Hence, power is not Value Extraction per se, but rather a necessary, albeit insufficient condition for it to take place. In many countries, elites enjoying high degrees of power invest in and operate inclusive Value Creation business models.

**Visual 2.2:** EQx Architecture  
(Source: Derived from Figure 6.3 in Casas-Klett, 2024, in press)

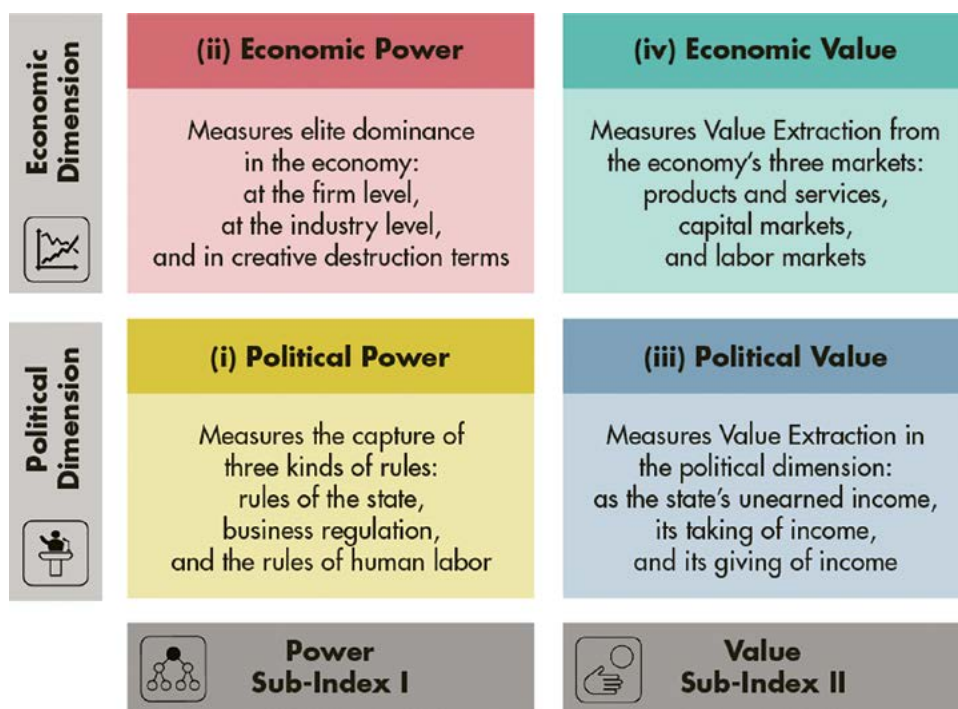




Each of EQx's two Sub-Indices contain a political and an economic dimension. The former indicates where the rules of business are determined and Value Creation/Extraction is enabled, and the latter denotes where Value Creation/Extraction is actually implemented via suitable business models. This conceptual 2x2 brings to life the EQx's matrix-like 4 Index Areas. Firstly, Political Power measures the capture of three kinds of rules: rules of the state, business regulation, and the rules of human labor. Secondly, Economic Power measures

elite dominance in the economy, at both firm and industry level, as well as in terms of creative destruction. Thirdly, Political Value measures Value Extraction in the political dimension; the state's unearned income, its taking of income, and its giving of income. Fourthly, Economic Value measures Value Extraction from the economy's three markets: products and services, the capital markets, and the labor markets. The 4 Index Areas act as a matrix, the 4 quadrants of which are represented in Visual 2.3.

**Visual 2.3:** The Four Index Areas: The Power and Value Sub-Indices and their Political and Economic Dimensions



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### 2.3 EQx Pillars

Each EQx Index Area is then complemented by 3 conceptually related Pillars; yielding a total of 12 Pillars in all (see Visual 2.4). The purpose of the Pillars is to define and create conceptual lenses through which we can approach, understand and measure specific phenomena.

**The Political Power Pillars (i)** were selected to address the capture of 3 kinds of rules: the rules of the state via 'State Capture' (i.1), the rules of business regulation via 'Regulatory Capture' (i.2), and the rules for labor markets and civil service

jobs via 'Human Capture' (i.3). 'State Capture' addresses how distributional coalitions capture the state and its government branches, for example, through *Political corruption* (COR, i.1). 'Regulatory Capture' suggests the extent to which rules and regulations, both in terms of process and output, have been captured by interest groups. 'Human Capture' accounts for the power of labor and civil service coalitions, the power of those who can implement discriminatory practices, and the power of elite business models to influence wages and working conditions.

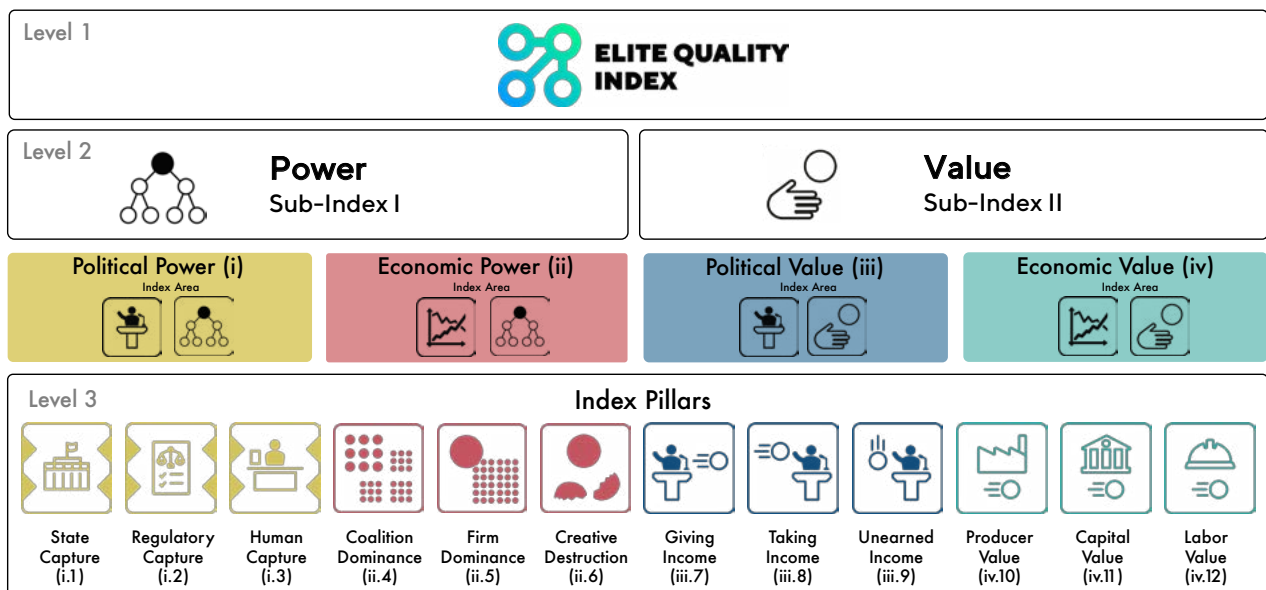
**The Economic Power Pillars (ii)** measure elite ‘Coalition Dominance’ (ii.4) and ‘Firm Dominance’ (ii.5) within the economy, as well as their opposite: the extent of ‘Creative Destruction’ (ii.6). ‘Coalition Dominance’ examines the Economic Power of leading industries by measuring the degree of business diversity and the distribution of power in an economy through indicators such as the *Economic Complexity Index* (ECI, ii.4). ‘Firm Dominance’ measures the power of single businesses within the economy, using indicators such as *Top 3 firms revenues as % of GDP* (FRG, ii.5). We borrow Schumpeter’s (1942) concept of ‘Creative Destruction’—the replacement of outdated business practices with innovative new structures—for the third Economic Power Pillar, which includes measures for *Entrepreneurship* (ENT, ii.6) and *Venture capital finance* (VCK, ii.6). The aim is to measure the pressures for renewal and disruption that exist within an economy and fuel Value Creation.

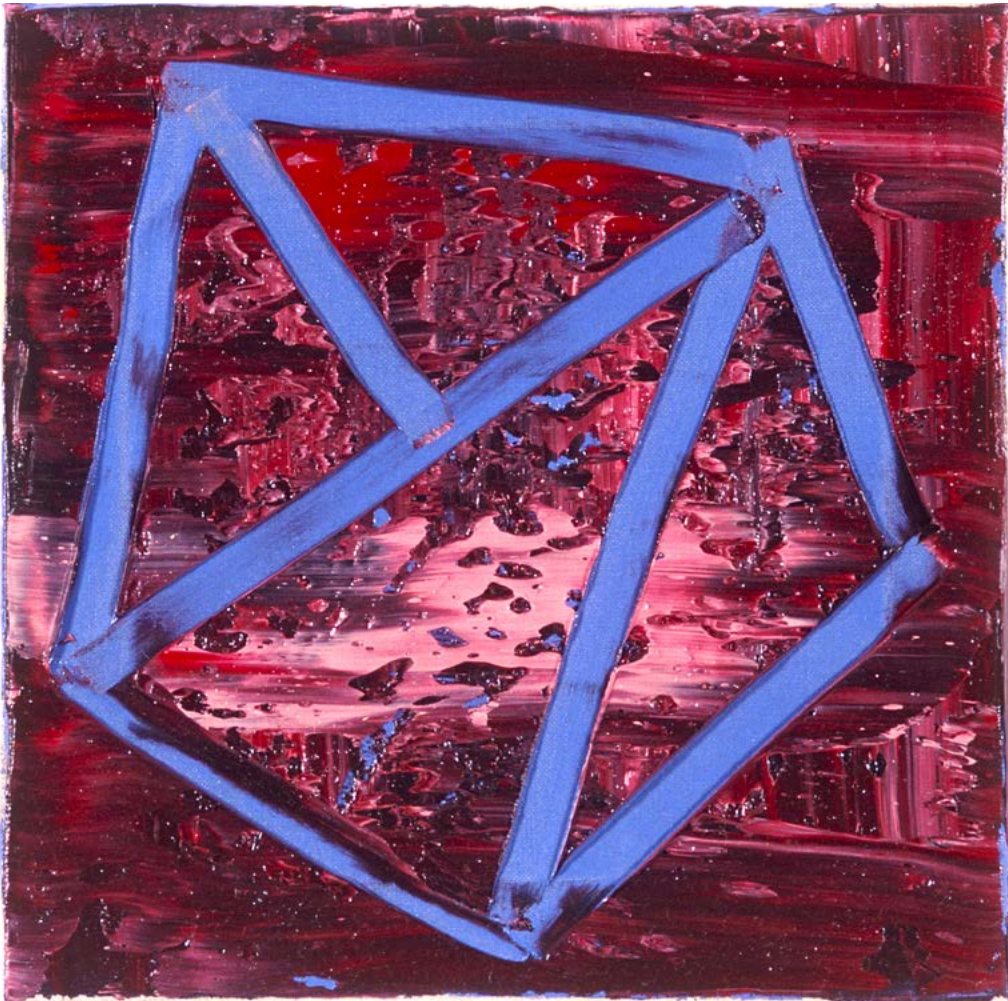
**The Political Value Pillars (iii):** ‘Giving Income’ (iii.7), ‘Taking Income’ (iii.8) and ‘Unearned Income’ (iii.9), reflect policy decisions in the political sphere that relate to redistribution in its broadest sense: “from one subset of society to benefit a different subset” (Acemoglu & Robinson, 2012, p. 76). An important point here is that we only consider the merits of such redistribution in terms of Value and try to assess whether it has been extracted or created for each surveyed indicator. ‘Giving Income’ measures how the government manages and uses public finances, in terms of the provision of public goods

such as education or the amount of subsidies distributed in an economy. ‘Taking Income’ addresses how the state collects such income, as in *Tax revenue as % of GDP (dev. fm optimum)* (DTR, iii.8), or whether it allows the existence of business models that take the ultimate value—life—as in *Death rates from substance use disorders per 100,000 people* (SUB, iii.8). The ‘Unearned Income’ Pillar focuses on the exploitation of natural resources, such as *Natural resources rents as % of GDP* (NRR, iii.9), or of the future at the expense of the present, like *Government debt as % of GDP* (DBT, iii.8). Thus, the Political Value Pillars offer a picture of the degree to which production has been channeled into or shifted away from innovative and wealth-creating sectors of the economy (Porter, 1990).

**The Economic Value Pillars (iv)** directly measure the extent of Value Creation and Value Extraction from the economy’s three markets: the products and services markets, the capital markets and the labor markets. ‘Producer Value’ (iv.10) estimates the value created or the rents extracted by producers and suppliers in the market for goods and services. ‘Capital Value’ (iv.11) measures the value created or the rents extracted both directly and indirectly through participation in the financial market. ‘Labor Value’ (iv.12), which includes indicators such as *Unemployment rate* (UEM, iv.12) and the *Human flight and brain drain* (BRN, iv.12), allows us to assess the value created or the rents extracted in the labor markets, for example, from interventions in both supply and demand.

**Visual 2.4:** The 12 Level 3 Pillars in the EQx Architecture







### What is Political?

The dimension where business model rules are determined, and Value Creation/Extraction is enabled.



### What is Economic?

The dimension where Value Creation/Extraction is implemented via suitable business models.



### What is Power?

The capacity to enforce one's preferences; Power also has the potential to facilitate Value Extraction.



### What is Value?

The outcome of productive activities; its creation increases the overall economic pie.

## 2.4 EQx Methodology

The EQx aims at being an academically grounded and statistically valid measure of national Elite Quality. The multi-dimensionality of the underlying concept is mirrored by the four-level architecture of the index, which allows for an easy interpretation of the state of Elite Quality in a particular country.

Visual 2.5 below illustrates the 9 separate steps in the process for constructing the index. Steps 1 and 2 are detailed in Casas-Klett (2024, in press) and discussed in Sections 2.1 and 2.3 of this Report. Steps 3 to 6 are summarized below. Step 8, the statistical assessment, is addressed in a peer-reviewed paper published in *Social Indicator Research* that critically reflects on the EQx2021 rankings (Diebold, 2022).

Throughout the index construction process, judgment calls are inevitable. Hence, our goal is to follow the OECD's *Handbook on Constructing Composite indicators* (2008), in that "transparency must be the guiding principle of the entire exercise" (p. 17). As a result, the following Section describes exactly how the EQx is calculated, as well as the underlying assumptions.

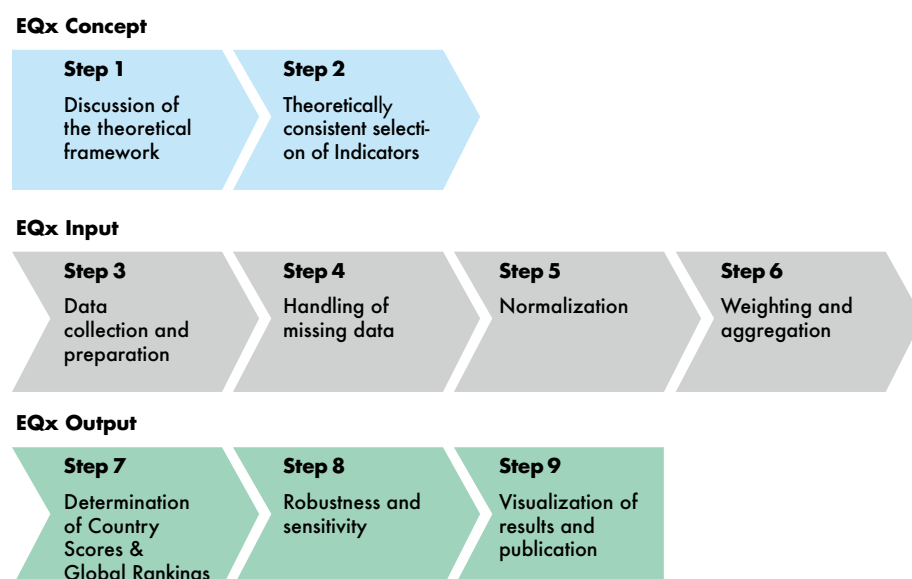
### Selection of Indicators and Dataset Collection (Step 3)

All 146 EQx indicators provide evidence of Value Creation or Value Extraction in the political economy, either at present, or potentially in the future. As a whole, their aim is to capture and measure all relevant aspects of Elite Quality, according to the Elite Quality theoretical framework, summarized in the Introduction to this Report. For the full list of EQx indicators, see Section 5.2.

The underlying datasets are collected from a variety of renowned international organizations (Section 7.2 provides a comprehensive list of the data sources for each individual indicator). Datasets are then categorized according to whether and how they should be transformed before being utilized to create the EQx indicators. Some indicators are obtained directly from the original data; for example, *Control of corruption* (COC, i.1) uses one of the Worldwide Governance indicators provided by the World Bank. Other indicators are obtained after some basic transformation of the source dataset, e.g., by setting absolute numbers in relation to a country's total population or GDP. Another set of indicators require more complex transformation, implying data cleaning and more extensive data repurposing, as is the case for *Top 3 industries as % of value added* (IVA, ii.4).

Generally, the most recently available data is used to compute EQx indicators. That is, wherever possible, the EQx2024 uses data from 2023, and in one case even from 2024.

Visual 2.5: EQx's 9 step construction process





## Handling of Missing Data (Step 4)

Fortunately, the datasets considered for the EQx are, for the most part, characterized by being relatively complete. Generally, the EQx approach to missing values aims to avoid any systematic bias in the index scores as a result of missing datapoints. That is, a lack of data should not penalize or favor any country but should solely influence the accuracy of its score.

High data quality is achieved in three main ways. Firstly, the EQx solely considers indicators (as well as countries) that meet several minimum data requirements. Datasets are only included in the EQx analysis if they cover a minimum of 15% of the countries under consideration. Additionally, they must provide recent information on a countries' Elite Quality, i.e., no later than 2019 (although there are, on occasion, some exceptions to this rule). The selection of countries for the EQx2021 was based on the following criteria: countries were included if their index score was based on at least 40 datapoints, and more specifically, on at least 3 datapoints per Index Area and 1 datapoint per Pillar in at least 11 Pillars. The EQx2024 includes the same countries as the EQx2021.

Secondly, if recent data is not available for only a small number of countries, the missing datapoints are imputed with the latest available data.

Thirdly, the EQx implements an "available-case analysis" (Little & Rubin, 2002, p. 54), where indicators are not omitted if they have missing values but included if they fulfill the above minimum requirements. As a consequence, if the value for an indicator is missing for a particular country, the weight of the missing indicator is distributed among the remaining indicators of the same Pillar, in proportion to their respective weights. The EQx methodology thus builds on the premise that indicators within the same Pillar measure similar aspects of Elite Quality.

For the EQx2024, a country's Index Scores is derived from a minimum of 67 datapoints (in the case of Equatorial Guinea). Of the 146 EQx2024 indicators, almost 80% cover at least half of all 151 countries included in the index, 50% cover at least 89% of countries, and almost 20% cover all 151 countries. On average, a country's index scores is computed using 113 datapoints.

An obvious concern is that missing values are not completely random but based on a systematic pattern (OECD, 2008, p. 24), as data availability might be related to a country's Elite Quality. This could represent an important endogeneity bias for the EQx. However, a positive relationship between Country

Scores and data availability would not necessarily indicate bias. Provided that the existing indicators are unbiased, the EQx scores would not be biased, just less precise. By using less, but correct information, the state of Elite Quality would still be depicted. We are confident that this argument applies to the EQx, since it uses data from renowned and trustworthy international organizations.

Still, data constraints might hamper the cross-country comparability of EQx Country Scores. Some indicators stem from different years, while others cover a heterogenous set of countries. The latter implies that each Country Score relies on a different set of indicators (Little & Rubin, 2002, p. 54), which might limit the meaningfulness of the international ranking. However, while these important limitations should be kept in mind, we are confident that the EQx offers valuable insights on aggregate Elite Quality in the considered countries. An uncertainty and sensitivity analysis performed on the EQx2021 suggests that the ranking positions of the top 50 countries are largely robust to modifications in key modelling assumptions. Ranking positions of middle and lower performing countries appear to be more sensitive towards methodological choices, and especially the availability of data. Any interpretation or conclusion on the Elite Quality of these countries based on the exact rank should therefore be treated with caution, and ranking positions should not be taken at face value but rather be seen as indicative (Diebold, 2022).

## Normalization of indicator Values (Step 5)

Because indicators initially have different scales and measurement units, normalization is necessary prior to aggregating the data to “avoid adding up apples and oranges” (OECD, 2008, p. 27). Initially, a logarithmic transformation is applied to indicator datasets: firstly, if Pearson’s second coefficient of skewedness exceeds unity, indicating strong skewedness (Belfiore & Favero, 2019, p. 63); and secondly, if the indicator is not already based on an existing index. This is to improve the distribution of the data and thus yield more meaningful indicator scores. In total, 17 of the 146 EQx indicators are based on a log transformation.

Subsequently, data is standardized, i.e., converted to a common scale (with mean zero and standard deviation one) by calculating z-scores:

$$I_{q,c}^z = \frac{x_{q,c} - \text{mean}(x_q)}{sd(x_q)}$$

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where  $x_{q,c}$  indicates the value of indicator  $q$  of country  $c$ , and  $I_{q,c}^z$  denotes the standardized value. This improves the comparability of datasets with large differences in scales and units, as is the case with the EQx indicators. Next, and only if necessary, outliers are winsorized to fall within a  $[-2,+2]$  interval. The resulting values are then rescaled so that the indicator scores all range between 0 and 100, using:

$$I_{q,c} = \left(\frac{I_{q,c}^z}{4} + 0.5\right) * 100$$

Lastly, and again, if necessary, indicators are adjusted for polarity. That is, they are transformed so that—consistently across all datasets—a value close to 100 indicates a high level of Elite Quality, and a value close to 0 represents a low level of Elite Quality. For reflections on the index normalization scheme, see (Section 2.6).

## Weighting Scheme (Step 6a)

The weighting scheme of any index is decisive since it represents an important determinant of the resulting scores and rankings. By weighting index elements, different levels of relevance can be attributed to them. Best practice in index construction suggests that weights must be explicitly consistent with the concept of the index and fully transparent. In other words, first, a weighting scheme must reflect what the index aims to measure and second, each of the datasets that constitute the index must have their weight assigned in a documented and traceable manner.

The weight of each indicator in the EQx depends on its weight within its Pillar, the weight of that Pillar within its Index Area, the weight of that Index Area within its Sub-Index, and the weight of that Sub-Index within the overall EQx.

What does the EQx aim to measure? Again, the aim is to portray the overall Elite Quality of nations in terms of the aggregate Value Creation of a country’s elite business models as evidenced by aggregated datasets.

### *Sub-Index weights*

The EQx sees Power as a necessary condition for Value Extraction and rent seeking. The Power Sub-Index I is thus a predictor of potential future Value Extraction. Therefore, the relative weighting for the two Sub-Indices, Power and Value, is conceptual and has been determined by the authors after thorough deliberation: the Power Sub-Index I has a weight of 1/3 whereas the Value Sub-Index II is weighted at 2/3.

### *Index Area weights*

The EQx could also have been called ‘the political economy index’ because it measures Power and Value in the political economy. Accordingly, each of the EQx’s two Sub-Indices contain a political and economic dimension. The weights of the resulting two Index Areas within Power Sub-Index I and Value Sub-Index II are also the result of the conceptual design of the EQx and the authors’ judgments: the weights for both are established at roughly 1/3 : 2/3 (conceptual deliberations 2 and 3). This determines the weights of all four Index Areas: Political Power (PP), Economic Power (EP), Political Value (PV) and Economic Value (EV). For Power Sub-Index I, the rationale is that Economic Power is supreme, while Political Power reflects potentially extractive processes if these successfully transition into the economic arena. For Value Sub-Index II, the rationale is the higher significance—in terms of direct impact on citizens and economic agents—of the economic over the political in the overall Value Creation processes of the political economy.

## Aggregation Scheme (Step 6b)

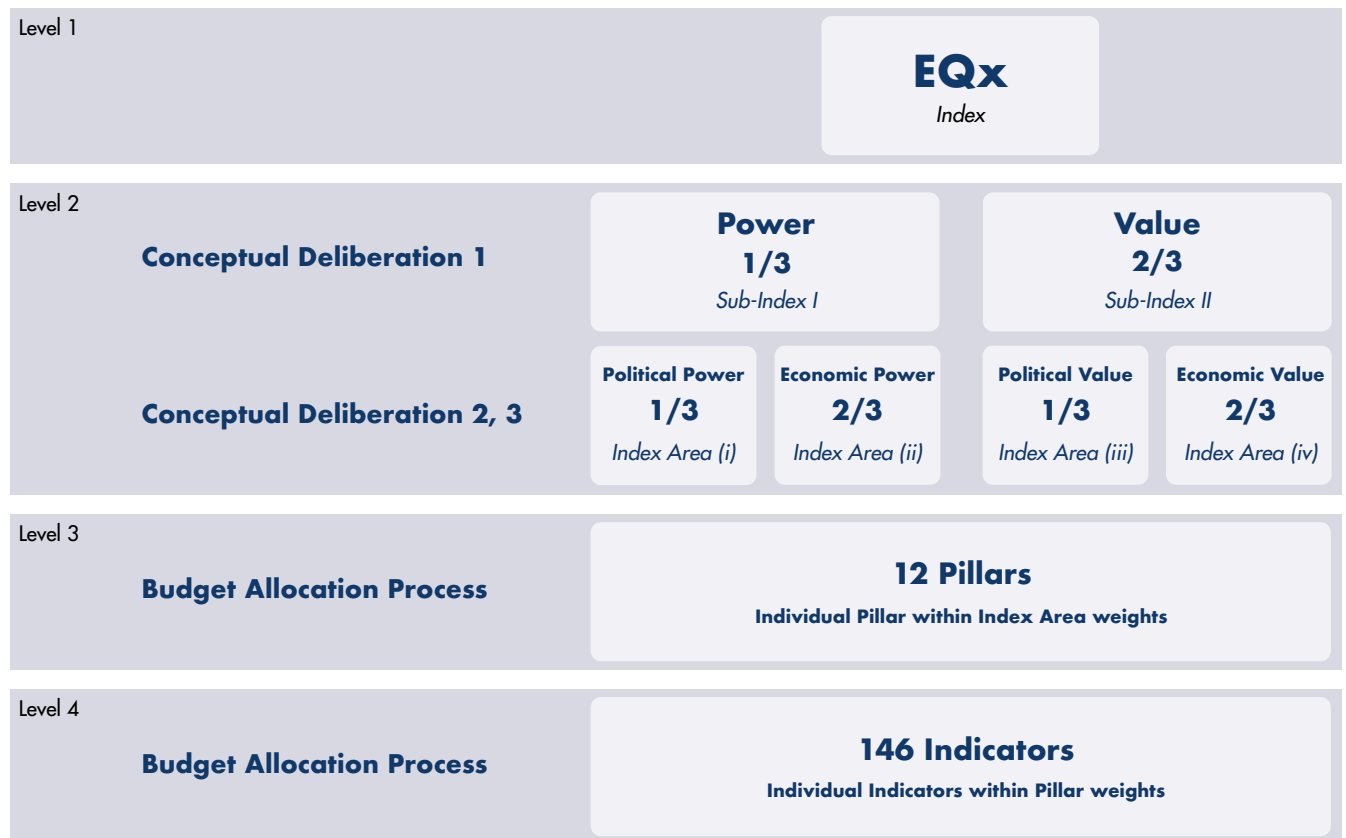
Anticipating the linear aggregation scheme discussed below, the three conceptual deliberations in weighting imply the following index area weights within the overall EQx: 11.1% (PP), 22.2% (EP), 22.2% (PV), and 44.4% (EV).

### Pillar and indicator weights

While the weights of the Sub-Indices and Index Areas are determined by conceptual deliberations, a panel of experts is used to determine the weights of the Pillars and indicators. A Budget Allocation Process (BAP) is employed to establish the weighting of the Pillars within each of the 4 Index Areas, as well as weighting the indicators within each of the 12 Pillars. [Visual 2.6](#) summarizes the structure and weighting scheme used in the EQx. Section 5.1 lists all indicators with their respective weights, both within their Pillar, as well as within the overall EQx.

Finally, the EQx applies a linear aggregation scheme. This implies constant and full compensability between each aggregated element at the respective aggregation level (OECD, 2008, p. 33). Within Pillars, indicators are assumed to measure similar aspects of Elite Quality, and as a consequence, full compensability is intended. A similar reasoning applies to the aggregation of Pillars within Index Areas. Moreover, a linear aggregation scheme transmits the relative importance—as determined by the underlying weighting scheme—of the elements that are aggregated at the respective level to the index (Santeramo, 2017, p. 131). Therefore, Index Areas and Sub-Indices are also linearly aggregated, to ensure a full transmission of the relative weights as implied by the theoretical framework.

**Visual 2.6:** EQx weighting overview



## 2.5 The PanelEQx (PEQx2024) Dataset: Measuring Elite Quality over Time for Academic and Policy Purposes

What is the role of elite agency in a country's economic and human development? Can we measure when elites are 'good' or 'bad' for their nations? Since 2020, the annual EQx reports have presented a data-driven answer to these questions. The reports reveal a temporary snapshot of how a countries elites perform comparatively to each another over one particular year.

Two key questions then arise: how does Elite Quality evolve over time? Is it possible to measure the evolving impact of elite business models since 2005? To answer these questions, the annual EQx reports represent a natural starting point. However, there are some technical limitations. For instance, due to the unavailability of some historical data, it isn't possible to compute the EQx back in time for all the 146 indicators used in the 2024 report. Furthermore, the annual EQx reports are only partially comparable to each another. This is because each annual iteration attempts to improve the index by adapting the list of indicators to incorporate current events or newly discussed aspects of Elite Quality. Nevertheless, to analyse how Elite Quality is related to other aspects of human and economic development, an empirical and stable measure of Elite Quality over time would likely provide interesting new insights.

Thus, in 2023 we proposed the PanelEQx (PEQx), a historical measure of annual Elite Quality, starting in 2005. The PEQx conceptually corresponds to the EQx. In particular, the PEQx maintains the conceptual framework and resulting multi-level architecture of the EQx. However, taking into account the unavailability of some historical data, the PEQx is computed using only a subset of EQx indicators. Moreover, it is only available for a subset of EQx countries. The size of this subset depends on the amount of missing values a given researcher is willing to accept in the context of his or her research aims. The PEQx provides a high quality, comparative empirical measure of Value Creation and Extraction by a countries' elite over time. Additionally, it represents a flexible and promising tool for researchers interested in empirically analyzing the topic of Elite Quality.

### Methodology

How can Elite Quality be measured over time? The PEQx always follows the EQx methodology for a particular year, i.e., the PanelEQx2024 is based on the EQx2024.

Taking into account the availability of historical data, the PEQx uses the 73 EQx indicators that generally all have annual data going back to 2005. By ensuring that the PEQx is based on a common set of indicators each year, the comparability and meaningfulness of the data over time is ensured. However, other considerations are also required. For example, reducing the number of indicators per Pillar also implicitly affects the underlying weighting scheme of the EQx. Following the EQx methodology, the weight of a missing indicator (or Pillar) is distributed among the remaining indicators of the same Pillar (or remaining Pillars of the same Index Area) in proportion to their respective weights.

The resulting dataset provides the data for the PEQx at all index levels between 2005 and 2024. That is, the dataset covers all available historical indicator values in a normalised format as indicator scores as well as the weighted and aggregated index values of countries at the Pillar, Index Area, Sub-Index and overall EQx level, for each year between 2005 and 2024.

The PEQx only uses publicly available data retrieved from renowned international organizations. However, limitations on the availability of data, especially for the earliest years, poses issues in assuring the meaningfulness and comparability of index values over time. This is because index country scores that are computed based on differing sets of indicators are less comparable to one another, thus restricting the informative value of the implied country ranking over time. For instance, for the 73 generally available EQx indicators used for each PEQx year, up to 54% of values per year are not available for the countries Afghanistan and Timor-Leste.

On the other hand, the aim is to comparatively measure Elite Quality for as many countries as possible. In this context it is important to note that the selection of countries affects the computation of all index values via the normalization process. We address this trade-off as transparently as possible. Data will be made freely available for use at [www.elitequality.org/peqx](http://www.elitequality.org/peqx). Researchers interested in investigating Elite Quality can specify the maximum proportion of missing values that they are comfortable with and then use the PEQx for the implied set of countries. The table below indicates the number of countries included in the PEQx depending on the maximum proportion of missing values in the underlying dataset.

**Visual 2.7:** Table with sets of PanelEQx countries subject to data availability (percentage of missing values)

Percentage of missing values allowed for any country and year	Implied nr. of countries	Countries (additionally) included
10	35	Australia, Austria, Belgium, Bulgaria, Canada, Switzerland, Czech Republic, Germany, Denmark, Spain, Estonia, Finland, France, United Kingdom, Greece, Croatia, Hungary, India, Ireland, Israel, Italy, Lithuania, Latvia, Mexico, Netherlands, Norway, Poland, Portugal, Russian Federation, Slovak Republic, Slovenia, Sweden, Thailand, United States, South Africa
20	66	Argentina, Armenia, Azerbaijan, Bangladesh, Brazil, Chile, China, Colombia, Costa Rica, Cyprus, Dominican Republic, Ecuador, Georgia, Honduras, Indonesia, Jamaica, Japan, Kazakhstan, Korea, Rep., Sri Lanka, Morocco, Malaysia, New Zealand, Pakistan, Peru, Philippines, Paraguay, Romania, Tunisia, Turkey, Ukraine
30	110	Angola, Albania, Benin, Burkina Faso, Bosnia and Herzegovina, Belarus, Bolivia, Botswana, Cameroon, Congo, Rep., Egypt, Arab Rep., Ethiopia, Ghana, Guatemala, Iran, Islamic Rep., Jordan, Kenya, Kyrgyz Republic, Cambodia, Lebanon, Moldova, Madagascar, North Macedonia, Mongolia, Mozambique, Mauritius, Namibia, Niger, Nigeria, Nicaragua, Panama, Saudi Arabia, Senegal, Singapore, El Salvador, Tajikistan, Trinidad and Tobago, Tanzania, Uganda, Uruguay, Uzbekistan, Venezuela, RB, Vietnam, Zambia
55	151	Afghanistan, United Arab Emirates, Burundi, Bahrain, Central African Republic, Côte d'Ivoire, Congo, Dem. Rep., Cuba, Algeria, Gabon, Guinea, Gambia, The, Guinea-Bissau, Equatorial Guinea, Haiti, Iraq, Kuwait, Lao PDR, Liberia, Libya, Lesotho, Mali, Myanmar, Mauritania, Malawi, Nepal, Oman, Papua New Guinea, Qatar, Rwanda, Sudan, Sierra Leone, Serbia, Eswatini, Syrian Arab Republic, Chad, Togo, Turkmenistan, Timor-Leste, Yemen, Rep., Zimbabwe

Note: The table indicates the number and set of countries covered by the PanelEQx, depending on the maximum proportion of missing values allowed for.





## Descriptive Results of the PanelEQx, allowing up to 10% of Missing Values per Country and Year

A fairly restrictive requirement of only up to 10% of missing values for the 73 considered indicators for any country and year results in a PanelEQx covering 35 countries. Table 2 summarizes the PEQx ranking between 2005 and 2024 regarding overall Elite Quality, as well as the Sub-Indices for Power and Value. The ranking reveals interesting differences in the state of Elite Quality across the considered countries over time.

As discussed, as a result of the methodological adjustments, the PEQx2024 rankings will differ from the EQx2024 rankings. This allows for a unique analysis over time and could suggest policy recommendations. Switzerland leads the PEQx ranking steadily, in 2005 as well as in 2024. The largest improvement in Elite Quality is displayed by Israel. The Middle Eastern country gains an astonishing 17 ranking positions in

**Visual 2.8:** PEQx ranking at EQx and Sub-Index levels for 2024 and the differences to 2005

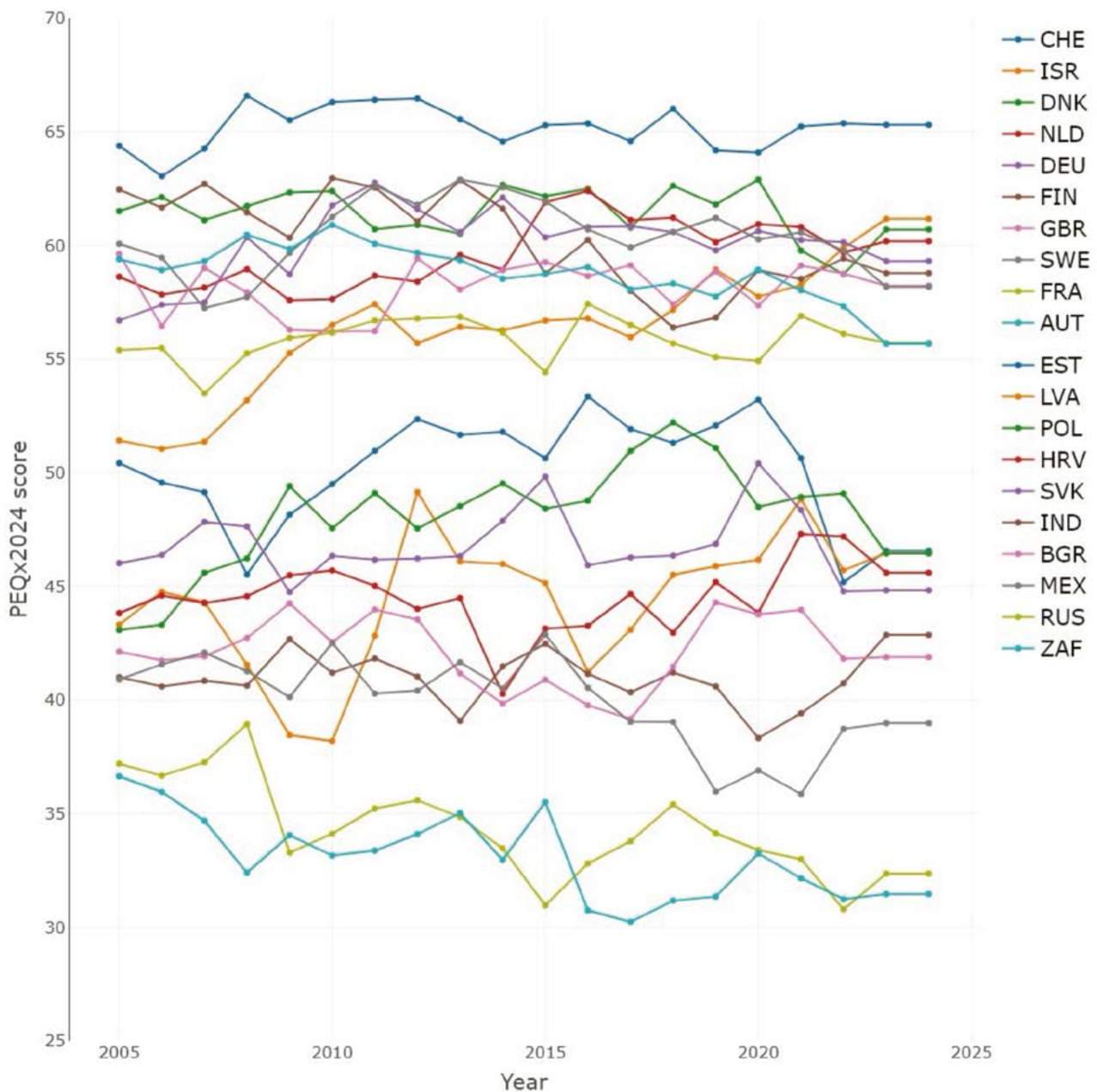
Country	EQx level ranking in 2024	Difference to ranking in 2005	Power sub-index ranking in 2024	Difference to ranking in 2005	Value sub-index ranking in 2024	Difference to ranking in 2005
Switzerland	1	0	2	2	1	0
Israel	2	17	10	3	2	24
Denmark	3	0	12	-9	3	3
Netherlands	4	4	3	7	5	2
Germany	5	4	4	3	7	12
Finland	6	-4	1	0	12	-1
United Kingdom	7	-2	7	2	10	-5
Sweden	8	-4	5	1	11	-2
France	9	4	6	2	17	3
Austria	10	-4	11	-6	14	-4
Belgium	11	6	8	4	18	3
Spain	12	6	13	3	13	1
Norway	13	-3	16	2	9	-7
Australia	14	2	23	-9	6	6
Canada	15	-1	17	-6	15	3
Czech Republic	16	-1	20	-3	8	0
United States	17	-10	9	-7	23	-7
Slovenia	18	-6	15	4	19	-16
Thailand	19	3	31	-1	4	11
Italy	20	3	14	9	22	5
Ireland	21	-10	27	-12	16	-12
Greece	22	9	26	3	20	12
Portugal	23	-2	24	-2	21	-4
Hungary	24	0	21	5	25	-3
Lithuania	25	1	18	9	32	-8
Estonia	26	-6	19	1	30	-17
Latvia	27	1	22	10	29	-1
Poland	28	1	25	-1	27	4
Croatia	29	-2	28	3	24	1
Slovak Republic	30	-5	29	-4	26	-3
India	31	1	30	-2	31	2
Bulgaria	32	-2	32	3	28	1
Mexico	33	0	34	0	33	-3
Russian Federation	34	0	33	0	35	-1
South Africa	35	0	35	-14	34	1

Note: Countries are sorted according to their PEQx ranking at the EQx level in 2024. A positive difference indicates a relative improvement in Elite Quality between 2005 and 2024, and a negative difference indicates a decline in the ranking position.

overall Elite Quality between 2005 and 2024 (readers should keep data availability constraints in mind, with highly topical developments not (yet) mirrored in index scores, see also Section 2.7). Denmark performs steadily in overall Elite Quality (rank #3 in both 2005 and 2024), but with some interesting dynamics playing out at the Sub-Index level: Danish elites appear to have become more powerful (dropping by 9 ranking positions in the Sub-Index for Power) but have used

this power to deepen their commitment to Value Creation rather than Extraction over time (moving up by 3 ranking positions in the Sub-Index for Value). The United States, on rank #17 in 2024 in the PEQx2024, display a decline in Elite Quality over time, dropping by 7 ranking positions both in the Power and the Value Sub-Index, and 10 ranking positions overall. [Visual 2.9](#) illustrates the individual trajectories of countries assessed using the PEQx over time.

**Visual 2.9:** The PanelEQx2024: The Top 10 and the Bottom 10 Countries in 2024



*Tomas Casas-Klett, Guido Cozzi, Céline Diebold and Alexander Tonn,  
University of St. Gallen*



## 2.6 Critically Reflecting on Normalization

Initiated in 2020, the EQx project is the first systematic attempt to empirically measure Elite Quality: the relative Sustainable Value Creation of elites in proportion to their rent seeking. This is done by means of an index, because composite indicators can account for the multi-dimensionality of such an investigated phenomenon without losing the underlying information base. Indicators thus facilitate the communication of key insights to decision-makers as well as the interested public. However, there is no 'objective' way to construct an index, and any changes to the EQx' underlying assumptions and computational methods can have considerable effects on the resulting country rankings (Diebold, 2022). Hence, the overarching objective of the EQx is to make all index assumptions, as well as the underlying decision-making process, as transparent and justifiable as possible.

Each annual iteration provides a new opportunity to evaluate the index and make judgments on how it might be improved. The most expeditious way to achieve this is by refining the selection of indicators, meaning that new ones may be added, while others that are deemed to be less effective at reflecting a Value Creation/Extraction phenomenon may be discarded. Another approach to improving the index is to adjust the weights allocated to individual indicators. The detailed EQx methodology is described in 'Measuring Elite Quality' (Casas-Klett, Cozzi, Diebold, & Zeller, 2020), a paper whose main tenets have evolved since it was first written to support the publication of EQx2021, with the major changes summarized in Section 2.4.

An important parameter with wide ranging implications for any index concerns the way that raw indicator values are normalized. Because indicators initially have different scales and measurement units, normalization is necessary prior to aggregating the data to "avoid adding up apples and oranges" (OECD, 2008, p. 27). The comprehensive Uncertainty and Sensitivity Analysis presented in Diebold (2022) highlights the normalization process as one of the most important methodological choices in the construction of the EQx. This is also due to how the normalization scheme interacts with the issue of missing data (Diebold 2022, p. 152). Hence, this article briefly compares and contrasts the present EQx normalization method, based on z-scores, with an alternative Min-Max method. Both methods are common approaches applied in the composite indicator literature.

### Normalization Scheme based on z-Scores (the Baseline EQx Scheme)

The EQx normalization process that is applied to raw indicator data relies on the computation of z-scores. That is, data is standardized, by calculating z-scores:

$$I_{q,c}^z = \frac{x_{q,c} - \text{mean}(x_q)}{\text{sd}(x_q)}$$

where  $x_{q,c}$  indicates the value of indicator  $q$  of country  $c$ , and  $I_{q,c}^z$  denotes the standardized value, with a mean of zero and a standard deviation of one. Importantly, any outliers then undergo the process of "Winsorization" that limits extreme values to reduce the effects of outliers. In this case they are winsorized to fall within a  $[-2;+2]$  interval, before the resulting values are rescaled so that indicator scores all range between 0 and 100, using:

$$I_{q,c} = \left( \frac{I_{q,c}^z}{4} + 0.5 \right) * 100$$

### Normalization Scheme based on Min-Max (the Alternative Method)

The alternative option standardizes values according to the Min-Max procedure, applying:

$$I_{q,c}^m = \frac{x_{q,c} - \min(x_q)}{\max(x_q) - \min(x_q)}$$

This data scaling technique yields values with a range  $[0,1]$ . Next, values are rescaled to fall within a  $[0,100]$  interval, applying:

$$I_{q,c} = I_{q,c}^m * 100$$



## Implications of using the EQx-based Normalization Scheme vs the Min-Max Alternative

The baseline EQx normalization scheme, based on z-scores, and the alternative, based on Min-Max, can yield substantially different index scores and rankings. The two methods both have their strengths and weaknesses. This is now illustrated by several examples.

Visual 2.10 highlights a particular shortcoming of the EQx baseline normalization scheme. It shows the eight worst performing countries according to the *Death rate from substance use disorders* (iii.8\_SUB) indicator. Seven countries have outliers that, after the computation of z-scores, are winsorized to fall within the  $[-2;+2]$  interval. This step in the EQx normalization process results in those countries all sharing the lowest possible rank (column (3)). An alternative normalization scheme based on Min-Max would maintain the more nuanced information contained in the raw values, and be mirrored in distinct rankings (column (5)).

**Visual 2.10:** Example 1: Low-performing countries for the *Death rate from substance use disorders* (iii.8\_SUB) indicator

Country	Raw values (1)	Results from EQx baseline normalization scheme		Results from alternative normalization scheme	
		Scores (2)	Ranks (3)	Scores (4)	Ranks (5)
Lithuania	14.26	0.012	#144	10.96	#144
El Salvador	14.95	0	#145	9.9	#145
Ukraine	16.15	0	#145	8.16	#146
Mongolia	16.4	0	#145	7.81	#147
Russia	18.16	0	#145	5.5	#148
United States	22.03	0	#145	1.14	#149
Estonia	22.12	0	#145	1.05	#150
Belarus	23.17	0	#145	0	#151

Note: Raw values and scores are rounded to two decimals, but scores and rankings are computed on unrounded values.

On the other hand, Visual 2.11 highlights a specific strength of the EQx normalization scheme. Outliers in the raw values of hypothetical country "E" (columns (1) and (4)) result in scores that reflect the extraordinary performance of the country (columns (2) and (5)). The alternative normalization scheme would, however, yield extremely high scores (columns (3) and especially (6)) that would exceed the scores of the remaining countries in a non-proportionate way.



**Visual 2.11:** Hypothetical examples

	Example 2			Example 3		
Country	Raw values (1)	Scores, baseline norm. (2)	Scores, altern. norm. (3)	Raw values (4)	Scores, baseline norm. (5)	Scores, altern. norm. (6)
A	1	21.41	0	1	28.79	0
B	2	34.40	20	2	35.86	11.11
C	3	47.40	40	3	42.93	22.22
D	4	60.40	60	4	50	33.33
E	6	86.39	100	10	92.43	100

Note: Scores are rounded to two decimals.

The different computational methods even have the potential to rearrange the overall EQx country rankings in substantial ways. This is because, in comparison to the EQx baseline normalization method, the alternative scheme would award both exceptional and particularly bad performance with more ex-

treme scores. It should be noted that this would also worsen the implications of missing data. Visual 2.12 lists how the Top 10 performing countries would differ as a result of utilizing one or the other of the normalization schemes.

**Visual 2.12:** EQx2024 Top 10 countries when applying different normalization methods

Ranking resulting from the EQx normalization scheme (based on z-scores)		Ranking resulting from an alternative normalization scheme (based on Min-Max)	
#1	Singapore	#1	Singapore
#2	Switzerland	#2	Switzerland
#3	Netherlands	#3	Korea, Rep.
#4	Japan	#4	Israel
#5	New Zealand	#5	Netherlands
#6	Korea, Rep.	#6	United Kingdom
#7	Israel	#7	Japan
#8	Germany	#8	New Zealand
#9	Sweden	#9	United States
#10	Denmark	#10	Germany

In summary, no normalization scheme is ‘objectively’ perfect. While the shortcomings of the current baseline scheme should be addressed in the future, entirely replacing it with an alternative would also not yield a satisfactory result. Finding a compromise that benefits from the strengths of the two meth-

ods while minimizing the implications of their respective weaknesses, would be an innovation that could benefit the production of the EQx, as well as other global indices and related research. This is a goal for next year’s 2025 iteration of the EQx.

*Céline Diebold,  
University of St.Gallen, Switzerland*

## 2.7 Data Interpretation and Black Swan Events in the EQx

The EQx attempts to quantify the quality of national elites and elite business models on aggregate. Through annual iterations, the index aims to provide relevant and timely insights. Still, the very nature of this empirical approach has its limits, and this is the topic of this article. Our foremost aim is to elicit a maximum level of transparency.

To comprehensively measure the Value Creation and Extraction of elites, the EQx2024 utilizes 146 indicators that use the *most recently available data* across twelve conceptual Pillars. Like all composite indicators, ensuring the quality and timeliness of the utilized data represents a significant challenge. In particular, several factors can contribute to a considerable time lag between unfolding current events and their reflection in a country's index scores and rankings.

Firstly, data published closely before the report's publication may, while being available, not be used. Indicators are updated as closely to the date of publication of the report as possible—in general this is roughly 3 months prior to publication. Subsequent data source updates, if published after this date, are incorporated into the EQx the following year.

40 Secondly, the EQx attempts to measure the multidimensional concept of Elite Quality as comprehensively as possible. Hence, every annual iteration of the index provides an opportunity to update the list of indicators measuring Value Creation and Extraction. New indicators are introduced either because of newly available data or because they account for entirely new Value Creation or extraction phenomena. For instance, the

EQx2021 introduced indicators for *Covid-19 fatality rate, age-adjusted* (COF, iii.7), among others, in the context of the pandemic that had started the previous year. The EQx2023, however, purged these indicators due to their declining relevance and concerns related to whether they were still being accurately updated. Another example relates to the indicators for *Government AI Readiness Index* (GAR, iii.7) and the *Global AI Index* (GAI, iv.10) that have been introduced into the EQx2024 to take account of the rapid recent developments in Artificial Intelligence.

A third aspect concerns the temporal availability of data. The underlying datasets for the EQx are collected from various international organizations, such as the World Bank, the International Labour Organisation, the International Monetary Fund, and several United Nations' databases. These organizations usually publish data with a time lag of one or more years, and updates, at least initially, are only provided for a subset of countries. The data thus also enters the EQx with a time lag. This has significant implications for the index. In particular, the characteristics and consequences of black swan events such as major economic crises, pandemics, or wars, are only reflected in EQx scores after the fact. Country rankings may thus appear counterintuitive, with highly topical events or developments not (yet) mirrored in index scores.

The case of Israel underscores such empirical challenges. Despite the tragic events that began in October 2023 and continue to impact the region, Israel maintains a high ranking in the EQx2024. This result is primarily due to data availability, as most of its indicators reflect information gathered from 2022 or earlier. [Visual 2.13](#) illustrates data availability for Israel. Similar considerations apply to the cases of Ukraine and Russia, also presented in the [Visual 2.13](#) below.

**Visual 2.13:** Descriptive statistics regarding data availability, by country

Year Indicators are from							
Country	Min	1 <sup>st</sup> Qu.	Median	Mean	3 <sup>rd</sup> Qu.	Max	°Avail. Indicators
Israel	2012	2021	2022	2021	2022	2024	134
Ukraine	2012	2020	2021	2021	2022	2023	119
Russia	2012	2020	2021	2021	2023	2024	134

Given the limitations of an empirical approach and the aim for transparency in representing the overarching goal, the EQx project provides an empirical measure of elite Value Creation that may not always be easy to interpret and accurately reflect current events and debates. As the EQx aims to measure

"long-term economic and human development prospects", short-term disruptions, as dramatic as they might be, are not always visible in the data. Readers should therefore keep data availability constraints in mind when putting index scores and country rankings in context.

*Céline Diebold, Alexander Tonn, Guido Cozzi and Tomas Casas-Klett, University of St.Gallen, Switzerland*

## 2.8 The Elite Quality Index as a Resource for International Business Education

*“The raison d’être of international business education lies in helping students become respectable global leaders and citizens through transformative learning.” (Paik, 2020)*

In studying the role and behavior of firms in the global economy, the field of international business (IB), needs to prepare future leaders “(...) to interpret and evaluate global issues” (Paik, 2020). As a field, IB is unique due to its focus on the context, connection, and complexity inherent to being “global”, as Dau et al. (2022) emphasize in *AIB Insights*, the practice-oriented publication outlet of the Academy of International Business. Context refers to the fact that firms do not operate in a vacuum and that they are always embedded in a multi-layered institutional environment shaped by various actors (see, for example, Peng et al., 2008; Peng et al., 2009, among others). Connection refers to IB’s unique and often challenging task of bridging different levels, units, and disciplines of analysis. Complexity refers to IB’s systemic nature via the linkages to context and connection, thereby enabling a comparative analysis of real-world implications for international firms (Dau et al., 2022).

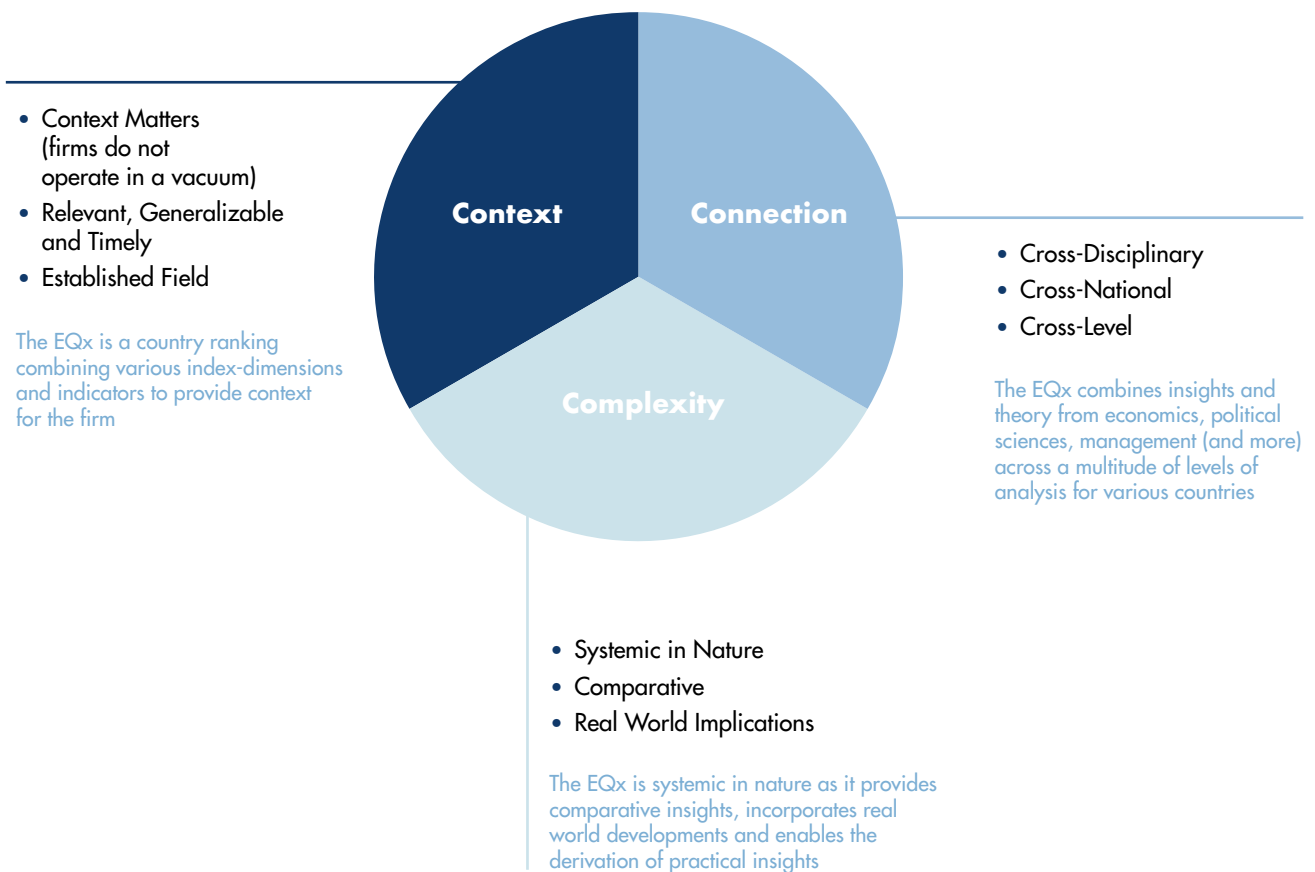
International business courses and executive programs need to educate students in many knowledge areas, while providing them with the skills to navigate context, connection, and complexity (the three C’s) to prepare them for an increasingly demanding global business environment. To the best of our knowledge, there are no integrated textbook solutions for many of the current key challenges in IB such as the changing geopolitical environment, the reconfiguration of value chains, re-globalization, the increasing relevance of sustainability and corporate social responsibility, equality, diversity, and inclusion, or the disruptive effects of AI. Moreover, soft skills such as creative and interdisciplinary thinking and cross-cultural communication are becoming essential. As today’s world is more intertwined and complex than ever before, business schools need to provide students and executives with the tools and skills to understand the realities of the world and the causes and effects of global trends so that they are able to rigorously, thoughtfully, and strategically incorporate cutting-edge insights into their decision-making processes.

The Elite Quality Index (EQx) is a comparative country-level ranking and data repository that measures the level of Sustainable Value Creation in a society. As such, it naturally relates to the three C’s. It is a unique, differentiated, and powerful framework that provides a transformative resource for the leaders of tomorrow in addressing the challenges for IB. The index is contextual, as it analyzes and ranks countries, one of the unique settings in which firms operate (1<sup>st</sup> C: Context).

It is interdisciplinary, combining insights from economics, politics, and management, as well as functioning cross-level via its multidimensional index architecture (2<sup>nd</sup> C: Connection). Finally, the EQx is comparative in nature and tracks real-world changes (3<sup>rd</sup> C: Complexity). [Visual 2.14](#) highlights the potential pedagogical usefulness of the EQx in addressing the three C’s of IB. Below we illustrate the EQx’s usefulness as a resource for IB education with three examples.

First, the EQx is designed as a holistic political economy index with 12 discrete Pillars that provide perspective. Its focus is on elites, whose agency shapes institutions and, as such, a country’s long-term development trajectory. The Value Creation of elite business models thus affects the investment climate, and, *ceteris paribus*, the projected returns on foreign investment in each country. We believe that the EQx, in providing a comprehensive aggregate statistic for Sustainable Value Creation, is a unique independent variable for analyzing foreign investment opportunities through its implied considerations of risk and opportunity. It may very well serve as a complement in cross-country regressions, standing in line with the conceptual ideas of the institution-based view, the third leg of the strategy tripod in IB.

**Visual 2.14:** The EQx and the three C's (Context, Connection, and Complexity) of International Business. Derived from Dau et al. (2022).



Second, the EQx can add value to IB education by actively connecting the dots and encouraging integrative thinking to master the diverse challenges of today's international business landscape. As ChatGPT and Perplexity AI have become mainstream, information is readily and easily available. However, the interpretation of data is not standard, and differentiated analyses have become ever more difficult. While AI tools are great resources for providing information, they lack the ability to connect the dots in original and novel ways and provide reasoning on the advanced level necessary for strategic and competitive decisions. Today's leaders need to manage numerous stakeholder relationships—from customers to host-country politicians and bureaucrats—all embedded in specific contextual settings in order to take into account the full complexity of the world. Awareness of the major contextual drivers and constraints—the outcomes of elite agency—is essential. Analyzing Elite Quality offers a unique understanding of a wide array of phenomena; from Political Power (i), *Youth unemployment rate* (YUN, iv.12), *Suicide rate* (SUI, iii.8), and *Substance abuse* (SUB, iii.8) to the level of *Property rights* (PRI, i.2) protection. These ex-ante insights can help multinational enterprises leverage their own firm-specific advantages to transform the perceived liabilities of foreignness into assets (Lu et al., 2022).

Finally, in order to leverage a resource like the EQx, leaders need to be fluent in data literacy and possess the relevant analytical skills. Integrating the EQx into modern business school education enables exactly that: in-class, hands-on training to acquire these skills and then practice them through data-centric business cases to develop strategic foresight. Using data insights from the EQx2024's 146 indicators, or its sister panel data version (PEQx) that provides a comparative time series from 2005–2024, will enable both students and executives to identify a country's strengths and weaknesses over the long run for strategy formulation. For example, how could a multinational entering a foreign country leverage domestic strengths, such as highly skilled labor, while proactively helping the host government in addressing weaknesses, such as high levels of substance abuse or suicide? Companies that provide mutually beneficial and creative ideas that align their business interests with the demands for social justice and environmental sustainability in host countries will succeed in the global economy.

As part of the broader EQx community, we have already worked on international projects and strategies with students, executives, and leaders at top business schools from Switzerland to China using the EQx's data-centric approach as an educational resource. Whether at the undergraduate, graduate, or executive program level, the Value Creation vs Value Extraction framework leads to unique reflections, insights, and decision-making. We encourage fellow educators to leverage the immense resources that the EQx provides and utilize it in IB courses.

To our delight, the EQx has also been used as a resource beyond IB in recent years. For instance, in comparative economics courses at Cornell University taught by leading academics such as Kaushik Basu, former Chief Economist of the World Bank. As early as the 2022 edition of the EQx, he noted that: "This work can potentially play a role in helping nations reform their leadership, thereby contributing to overall social welfare".

We agree, and believe that only the troika of nations, firms, and individuals can foster a virtuous cycle of inclusive and sustainable long-run prosperity for all.

*Weilei (Stone) Shi, Cheung Kong Graduate School of Business, Shanghai, China and Alexander Tonn, University of St.Gallen, Switzerland*



# 3. EQx2024 Results

## 3.1 Elite Quality Country Scores and Global Rankings

Visual 3.1 (1/4): EQx2024 table of Country Scores and Global Rankings with Power and Value Sub-Indices

EQx2024 Scores and Ranks											
Country	EQx			Sub-Indices							#datapoints /146
	Rank	Trend vs EQx2023	Score	Power (I)			Value (II)				
				Rank	Trend vs EQx2023	Score	Rank	Trend vs EQx2023	Score		
Very High Quality Elites											
Singapore	1	↑ 1	65.3	21	↑ 2	63.7	1	→ 0	66.0	122	
Switzerland	2	↓ -1	64.8	17	↓ -6	65.9	2	→ 0	64.2	136	
Netherlands	3	↑ 3	64.5	3	↑ 6	71.9	9	→ 0	60.7	135	
Japan	4	→ 0	64.4	13	↑ 1	67.4	4	↓ -1	62.9	137	
New Zealand	5	↓ -2	64.0	10	↓ -3	68.2	6	↓ -1	61.9	125	
Korea, Rep.	6	↑ 13	63.7	5	↑ 15	71.0	13	↑ 6	60.0	135	
Israel	7	↓ -2	63.6	16	↓ -1	66.0	5	↓ -1	62.5	134	
Germany	8	→ 0	63.4	4	↓ -3	71.9	17	↑ 3	59.1	139	
Sweden	9	↑ 1	62.7	11	↓ -3	68.2	14	→ 0	59.9	137	
Denmark	10	↑ 1	62.5	15	↑ 1	66.3	10	→ 0	60.6	139	
High Quality Elites											
United Kingdom	11	↓ -2	62.3	9	↓ -4	68.6	16	↓ -4	59.2	140	
Canada	12	→ 0	62.2	6	↓ -3	69.8	20	↑ 1	58.3	136	
Australia	13	↓ -6	62.0	18	↓ -5	65.5	12	↓ -5	60.3	137	
Finland	14	→ 0	61.5	12	↓ -6	67.7	19	↑ 6	58.4	138	
Austria	15	→ 0	61.5	19	↓ -2	65.1	15	→ 0	59.7	137	
United States	16	↑ 5	61.3	2	→ 0	72.0	27	↑ 10	56.0	140	
Norway	17	↓ -4	61.0	24	↓ -3	61.6	8	↓ -2	60.7	137	
Qatar	18	↑ 5	60.4	43	↓ -3	54.7	3	↑ 5	63.3	104	
France	19	↓ -3	60.2	8	↑ 2	69.0	28	↓ -1	55.9	142	
Estonia	20	↓ -2	59.9	1	↑ 3	72.7	43	↓ -14	53.5	131	
China	21	↑ 1	59.6	36	↓ -11	58.0	11	↑ 6	60.4	131	
Belgium	22	↓ -5	59.5	7	↑ 5	69.6	33	↓ -7	54.5	140	
Czech Republic	23	↑ 3	58.9	31	↑ 6	59.5	18	↓ -2	58.6	131	
Spain	24	↑ 1	58.9	20	↓ -2	63.9	25	↑ 5	56.4	140	
Portugal	25	↑ 5	58.4	14	↑ 12	66.5	34	↓ -1	54.4	135	

Visual 3.1 (2/4): EQx2024 table of Country Scores and Global Rankings with Power and Value Sub-Indices

EQx2024 Scores and Ranks										
EQx				Sub-Indices						
Country	Rank	Trend vs EQx2023	Score	Power (I)			Value (II)			#datapoints /146
				Rank	Trend vs EQx2023	Score	Rank	Trend vs EQx2023	Score	
Quality Elites										
Ireland	26	↓ -2	58.2	35	↑ 4	58.2	21	↓ -8	58.3	138
Malaysia	27	→ 0	57.8	32	↑ 4	59.2	23	→ 0	57.1	128
Slovak Republic	28	↑ 14	57.4	22	↑ 25	62.6	31	↑ 14	54.8	131
Bahrain	29	↑ 6	56.9	67	↑ 2	48.3	7	↑ 4	61.1	98
Chile	30	↑ 1	56.6	26	↓ -4	61.1	35	↑ 7	54.4	134
Italy	31	↑ 1	56.5	29	↓ -1	59.8	30	↑ 6	54.8	138
United Arab Emirates	32	↓ -12	56.2	40	↓ -21	55.5	24	↓ -2	56.5	118
Slovenia	33	↑ 3	56.1	30	↑ 8	59.7	36	↓ -4	54.3	123
Cyprus	34	↓ -5	56.1	48	↓ -14	54.1	22	↑ 6	57.1	124
Romania	35	↑ 8	56.0	33	↑ 8	58.8	32	↑ 27	54.6	130
Poland	36	↓ -3	55.4	34	↓ -3	58.3	39	↓ -5	54.0	138
Thailand	37	↓ -9	55.1	50	↓ -5	52.6	26	↓ -8	56.4	132
Latvia	38	↑ 7	55.0	28	↑ 5	60.0	50	↑ 26	52.5	122
Bulgaria	39	↑ 2	54.9	27	→ 0	60.6	54	↑ 26	52.1	132
Hungary	40	↓ -3	54.8	37	↓ -7	56.7	41	→ 0	53.8	135
Uruguay	41	↓ -3	54.7	23	↑ 6	62.3	63	↓ -14	50.9	116
Lithuania	42	↑ 4	54.5	25	↓ -1	61.3	61	↑ 26	51.0	130
Oman	43	↑ 1	54.4	51	↑ 13	52.6	29	↑ 6	55.3	101
Greece	44	↑ 7	54.2	39	↑ 11	56.0	44	↑ 24	53.3	135
Indonesia	45	↓ -6	53.4	41	↓ -6	55.0	48	↓ -2	52.6	136
Croatia	46	↑ 9	53.2	45	↑ 11	54.4	47	↑ 23	52.6	124
Panama	47	↑ 3	53.2	53	↑ 35	51.7	40	↓ -9	53.9	112
Vietnam	48	↓ -14	52.8	57	↓ -9	50.2	38	↓ -14	54.1	122
Armenia	49	↑ 53	52.6	38	↑ 35	56.7	64	↑ 53	50.5	113
Peru	50	↑ 7	52.4	52	↑ 16	52.0	49	↑ 3	52.6	129
Philippines	51	↓ -3	52.1	54	↓ -2	51.3	51	→ 0	52.5	130
Mexico	52	↓ -5	51.0	42	→ 0	55.0	82	↓ -16	49.0	137
Mauritius	53	↑ 3	50.9	65	↑ 19	48.8	57	↓ -17	51.9	103
Saudi Arabia	54	↓ -2	50.6	86	↓ -14	44.3	42	↑ 2	53.7	116
Bangladesh	55	↑ 25	50.5	63	↑ 27	48.8	60	↑ 12	51.4	120
Costa Rica	56	↑ 22	50.5	56	↑ 6	50.6	65	↑ 42	50.4	118
Dominican Republic	57	↑ 13	50.2	78	↑ 3	45.7	52	↑ 13	52.4	110
Kuwait	58	→ 0	50.1	83	↓ -13	44.7	45	↑ 2	52.9	106
Senegal	59	↑ 3	50.0	76	→ 0	45.8	56	↑ 1	52.0	108
Kazakhstan	60	↓ -20	50.0	68	↓ -14	48.0	62	↓ -23	51.0	123
Colombia	61	↓ -7	50.0	49	↓ -5	52.8	86	↑ 2	48.5	136
Turkey	62	↓ -2	49.8	66	↓ -17	48.7	66	↑ 26	50.4	136
India	63	↓ -4	49.5	46	↓ -14	54.3	96	↑ 20	47.2	133
Brazil	64	↑ 5	49.4	44	↓ -1	54.5	100	↑ 27	46.8	137
Serbia	65	↑ 17	49.3	59	↑ 8	49.5	79	↑ 24	49.2	118
Azerbaijan	66	→ 0	49.3	87	↓ -12	44.2	59	↑ 2	51.9	109
Cambodia	67	↑ 1	48.8	127	↑ 1	38.1	37	↑ 1	54.2	110
Ecuador	68	↑ 4	48.6	70	↑ 15	47.3	80	↓ -13	49.2	116
Ghana	69	↓ -6	48.5	61	↓ -3	49.3	88	↑ 3	48.1	113
Argentina	70	↑ 9	48.4	47	↓ -1	54.1	113	↑ 17	45.6	128
Uzbekistan	71	↑ 18	48.4	114	↑ 13	39.8	46	↑ 4	52.7	104
Mongolia	72	↓ -5	48.4	79	↑ 8	45.6	73	↓ -18	49.8	107
Côte d'Ivoire	73	↓ -8	48.3	85	↑ 4	44.6	67	↓ -19	50.1	96
Albania	74	↑ 19	48.2	77	↑ 2	45.8	76	↑ 21	49.5	113
North Macedonia	75	↑ 16	47.9	80	↓ -2	45.4	81	↑ 14	49.1	109

Visual 3.1 (3/4): EQx2024 table of Country Scores and Global Rankings with Power and Value Sub-Indices

EQx2024 Scores and Ranks

Country	EQx			Sub-Indices							#datapoints /146
	Rank	Trend vs EQx2023	Score	Power (I)			Value (II)				
				Rank	Trend vs EQx2023	Score	Rank	Trend vs EQx2023	Score		
<b>Middle Quality Elites</b>											
Togo	76	↑ 5	47.8	92	↑ 2	43.2	68	↑ 1	50.1	100	
Georgia	77	↓ -13	47.8	123	↓ -40	38.7	53	↑ 3	52.3	116	
Gambia, The	78	↑ 20	47.7	90	↑ 16	43.9	75	↑ 4	49.6	87	
Jamaica	79	↑ 9	47.7	95	↓ -9	43.1	69	↑ 15	50.0	101	
Rwanda	80	↓ -27	47.6	58	↓ -3	49.6	103	↓ -39	46.6	105	
Botswana	81	↓ -7	47.6	74	→ 0	46.6	90	↓ -9	48.0	109	
Benin	82	↓ -5	47.5	89	↑ 6	44.0	78	↓ -15	49.3	97	
Cuba	83	↓ -22	47.5	84	↑ 9	44.6	83	↓ -40	48.9	74	
Egypt, Arab Rep.	84	↑ 8	47.3	82	↓ -19	44.7	85	↑ 34	48.5	122	
Bolivia	85	↑ 2	47.3	98	↓ -6	42.0	71	↑ 6	49.9	105	
Tajikistan	86	↑ 21	47.3	129	↓ -4	37.7	55	↑ 27	52.1	101	
Lao PDR	87	↓ -12	47.2	100	↑ 2	41.8	70	↓ -16	50.0	96	
Jordan	88	↑ 8	47.2	72	↓ -13	47.1	95	↑ 34	47.2	111	
Paraguay	89	↑ 6	47.0	105	↓ -4	41.2	72	↑ 6	49.9	109	
Moldova	90	↓ -41	46.9	60	↓ -9	49.3	112	↓ -50	45.7	102	
Morocco	91	↓ -5	46.7	73	↓ -13	46.6	102	↑ 19	46.8	122	
Turkmenistan	92	↑ 31	46.7	136	↑ 12	36.2	58	↑ 17	51.9	71	
Belarus	93	↓ -17	46.4	102	↑ 1	41.7	84	↓ -31	48.7	107	
Kenya	94	↓ -23	46.1	71	↓ -10	47.2	115	↓ -17	45.5	115	
Guinea	95	↑ 32	46.0	91	↑ 5	43.6	93	↑ 35	47.3	92	
Niger	96	↑ 17	45.7	103	↑ 18	41.5	91	↑ 2	47.8	98	
Namibia	97	↑ 2	45.6	62	↑ 4	49.1	123	→ 0	43.9	102	
Tanzania	98	↓ -4	45.6	93	↓ -2	43.2	101	↓ -18	46.8	109	
Kyrgyz Republic	99	↑ 19	45.5	120	↓ -1	39.5	87	↑ 14	48.5	108	
Sri Lanka	100	→ 0	45.4	81	↓ -4	45.2	114	↓ -6	45.5	114	
Mozambique	101	↓ -17	45.2	135	↓ -19	36.8	77	↓ -19	49.3	105	
Liberia	102	↓ -17	45.1	108	↑ 4	40.8	94	↓ -34	47.2	88	
Russian Federation	103	→ 0	45.1	75	↑ 23	46.4	120	↓ -31	44.4	134	
Trinidad and Tobago	104	↓ -14	45.0	107	↓ -8	41.0	99	↓ -25	46.9	96	
Honduras	105	↑ 1	44.9	111	↓ -3	40.3	97	↓ -1	47.2	109	
Papua New Guinea	106	↓ -1	44.9	125	↑ 9	38.5	89	↓ -16	48.1	82	
Tunisia	107	↑ 5	44.8	64	↑ 1	48.8	130	↑ 4	42.8	120	
Ukraine	108	↓ -35	44.7	55	↓ -2	51.2	138	↓ -23	41.5	119	
Guinea-Bissau	109	↑ 20	44.7	104	↑ 27	41.3	107	↑ 4	46.4	79	
Myanmar	110	↓ -6	44.7	144	↓ -39	34.6	74	↑ 12	49.7	106	
Burundi	111	↓ -3	44.6	119	↑ 1	39.6	98	↓ -13	47.1	94	
Mali	112	↑ 14	44.4	106	↑ 5	41.1	110	↑ 10	46.0	99	
Zambia	113	↑ 4	44.4	113	↓ -13	39.9	104	↑ 10	46.6	106	
Madagascar	114	↑ 5	44.3	131	↓ -2	37.6	92	↓ -2	47.7	109	
El Salvador	115	↓ -6	44.3	109	↓ -2	40.5	108	↓ -9	46.2	109	
Algeria	116	↑ 12	44.2	116	↓ -1	39.8	106	↑ 18	46.5	111	
South Africa	117	↓ -34	44.2	69	↓ -12	47.8	134	↓ -12	42.4	132	
Malawi	118	↓ -4	44.1	112	↑ 1	40.1	109	↓ -7	46.1	100	
Ethiopia	119	↓ -18	43.8	88	↓ -6	44.2	126	↓ -20	43.6	108	
Timor-Leste	120	↓ -23	43.5	97	↑ 20	42.7	122	↓ -51	43.9	73	
Nicaragua	121	→ 0	43.4	134	↓ -4	37.0	105	↓ -11	46.6	101	
Nepal	122	↓ -12	43.3	101	↑ 8	41.8	121	↓ -21	44.0	110	
Guatemala	123	↑ 2	43.2	124	↓ -1	38.6	116	↓ -3	45.5	113	
Uganda	124	↓ -9	42.9	121	↓ -11	38.8	117	↓ -13	45.0	109	
Sierra Leone	125	↓ -9	42.8	94	↓ -23	43.2	132	↓ -1	42.6	95	

**Visual 3.1 (4/4):** EQx2024 table of Country Scores and Global Rankings with Power and Value Sub-Indices

**EQx2024 Scores and Ranks**

Country	EQx			Sub-Indices						#datapoints /146
	Rank	Trend vs EQx2023	Score	Power (I)			Value (II)			
				Rank	Trend vs EQx2023	Score	Rank	Trend vs EQx2023	Score	
<b>Logging Elites</b>										
Cameroon	126	↓ -6	42.7	122	↓ -4	38.8	118	↓ -9	44.7	107
Burkina Faso	127	↓ -5	42.6	110	↑ 4	40.3	124	↓ -12	43.8	109
Bosnia and Herzegovina	128	↓ -4	42.6	99	↓ -2	41.8	128	↓ -2	43.0	106
Iran, Islamic Rep.	129	↑ 11	42.5	139	↓ -2	35.6	111	↑ 28	46.0	110
Equatorial Guinea	130	↑ 5	42.2	118	↑ 8	39.6	127	↑ 9	43.4	67
Pakistan	131	↓ -20	41.6	96	↓ -16	42.8	139	↓ -14	41.0	118
Congo, Dem. Rep.	132	↓ -2	41.6	140	↑ 5	35.4	119	↓ -9	44.7	94
Gabon	133	↑ 6	41.3	126	↓ -2	38.3	129	↑ 11	42.8	94
Mauritania	134	↓ -3	41.1	137	↓ -1	36.1	125	↓ -7	43.7	94
Congo, Rep.	135	↑ 7	40.7	133	↑ 7	37.5	135	↑ 8	42.3	89
Central African Republic	136	↓ -3	40.5	138	↑ 11	35.9	131	↓ -26	42.7	79
Nigeria	137	↓ -5	40.4	132	↓ -28	37.5	136	↓ -3	41.8	117
Lebanon	138	↑ 6	40.2	117	↑ 24	39.7	142	↑ 2	40.4	111
Angola	139	↑ 2	40.1	141	↓ -8	35.3	133	↑ 8	42.5	108
Zimbabwe	140	↓ -2	39.7	130	↑ 9	37.6	140	↓ -5	40.7	104
Lesotho	141	↓ -7	39.6	115	↑ 7	39.8	144	↓ -6	39.5	97
Eswatini	142	↓ -6	39.3	142	↓ -4	34.8	137	↓ -5	41.6	93
Chad	143	↓ -6	38.5	128	↑ 4	37.7	145	↓ -8	38.8	88
Venezuela, RB	144	↑ 1	38.0	146	↓ -4	33.9	143	↑ 2	40.0	101
Libya	145	↓ -2	37.7	149	↓ -5	32.0	141	↑ 1	40.6	78
Syrian Arab Republic	146	↑ 2	35.8	147	↓ -12	33.5	146	↑ 3	36.9	81
Afghanistan	147	↑ 3	34.4	148	↑ 3	32.2	148	↑ 2	35.5	86
Yemen, Rep.	148	↓ -1	34.4	151	↓ -1	31.5	147	↓ -1	35.8	92
Iraq	149	↓ -3	33.8	150	↓ -7	31.6	149	↓ -2	34.8	90
Haiti	150	↓ -1	32.7	143	↑ 3	34.7	150	↓ -2	31.7	86
Sudan	151	→ 0	30.7	145	↑ 2	34.3	151	→ 0	28.9	96

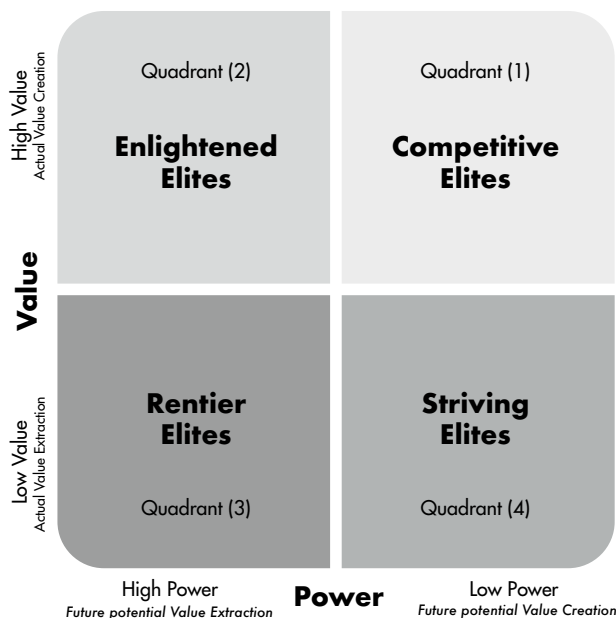
### 3.2 State of Elites Framework: Country Mapping

The State of Elites framework revolves around the EQx's 2 Sub-Indices, Power and Value. Both represent the degree of Value Creation along a spectrum ranging from high to low.

It is important to emphasize that the State of Elites framework sees the interaction of the present with the future, as it reflects the fact that Power can be converted into Value Extraction. Value Extraction business models require Power to operate and thus Power is described as having future Value Extraction potential in Visual 3.2. In the framework, the 2 axes represent the 2 temporal perspectives and so every country finds itself in a position that captures information about the present (via Value) and the future (via Power).

The State of Elites framework is best comprehended through 4 possible conditions that describe a country's elites in terms of their business models on aggregate: 'competitive', 'enlightened', 'rentier' and 'striving'. The Power Sub-Index I and Value Sub-Index II Country Scores serve as the x- and y-axis of the 2x2 matrix which provide the coordinates that not just locate each political economy in the framework, but most importantly serve as a starting point for interpretive work. A country's position is a unique and important source of insights to analyze its present situation as well as to understand its prospects, especially given our aim to support the development of prescriptive views.

**Visual 3.2:** The State of Elites Framework for Policy (Source: Derived from Casas-Klett, 2024, in press)



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#### Description of the 4 States of Elites

**Quadrant 1** sees 'competitive elites' in a situation which most resembles a free market. This state is characterized by short-lived cycles of highly innovative and profitable elites that rise to the top in quick succession. If contests between elites are civil, that competition will produce a plethora of public goods, leading to human and economic development. Technological possibilities are seized, and long-term economic growth is maximized and limited only by the human capacity to innovate.

**Quadrant 2** sees powerful elites that dominate the political economy. These dominant coalitions, however, refrain from Value Extraction despite having the ability to obtain rents, and instead choose to run value creating business models. The 'enlightened elites' state is one where elites are very powerful but nonetheless create substantial value.

**Quadrant 3** exhibits 'rentier elites'. Countries with economies in this state are characterized by highly dominant and powerful elites that have consolidated value extracting business models. Having captured the levers of power and overcome the resistance of productive forces, the elites have designed institutions that favor their business models at the expense of increasingly demoralized non-elites who have little incentive to invest in Value Creation activities.

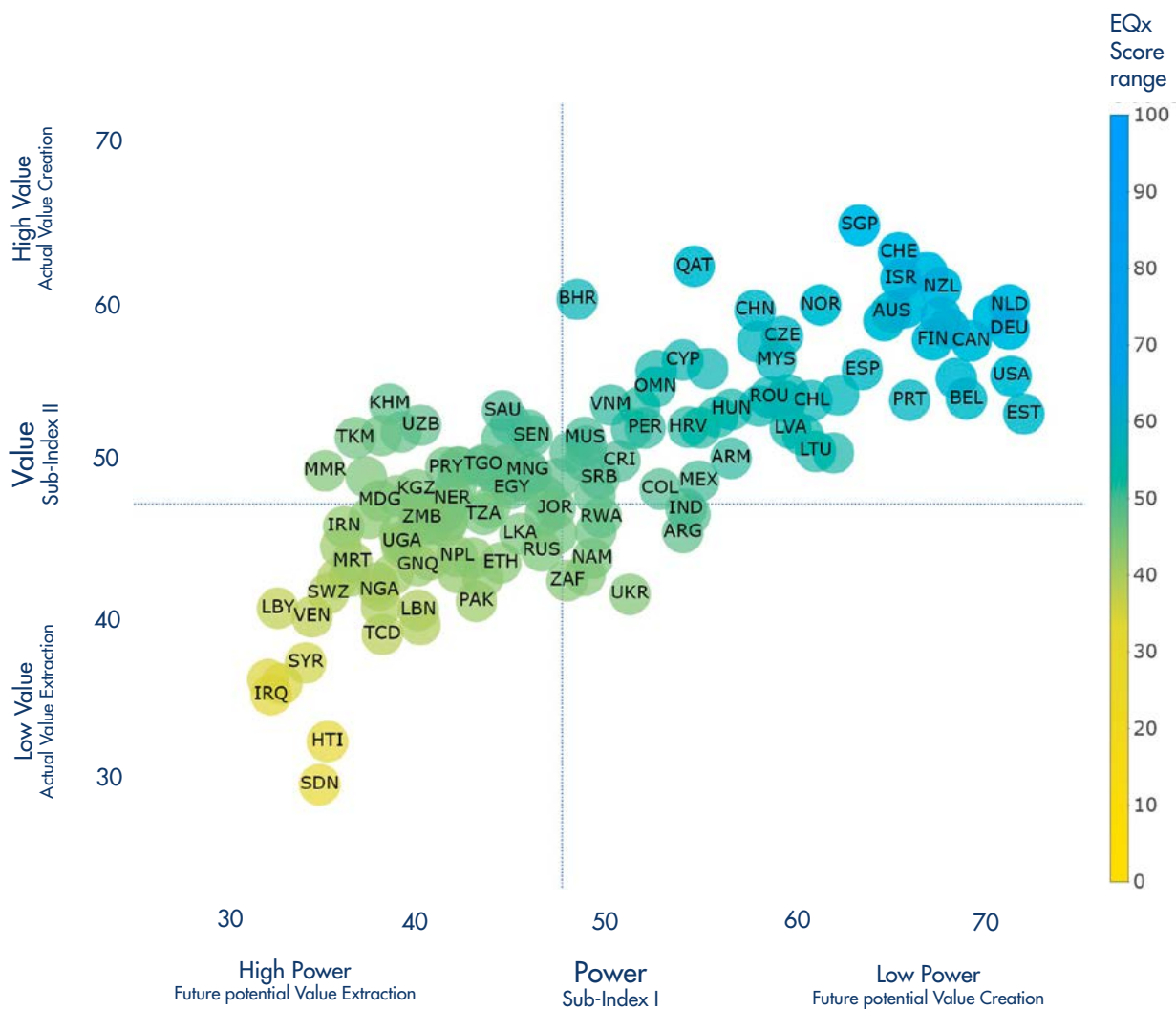
**Quadrant 4** sees free-for-all Value Extraction by a multitude of diverse agents. Low power elites compete for rents and Value Creation business models are absent, challenged by all sides. The 'striving elites' state is an "Absent Leviathan" situation (Acemoglu & Robinson, 2019) and a rather unstable one, with aspirational elites whose extractive rent seeking is real but has not (yet) scaled. Emerging interest groups engage in struggles of all kinds for dominant positions that will enable them to shape institutions and in turn protect and consolidate their business models.



## EQx2024 State of Elites, Results

Employing the Power Sub-Index I and Value Sub-Index II Country Scores, we position each of the 151 countries covered in the EQx2024 in the State of Elites framework.

**Visual 3.3:** EQx2024 State of Elites Framework: Country Positions based on EQx Sub-Indices Power and Value



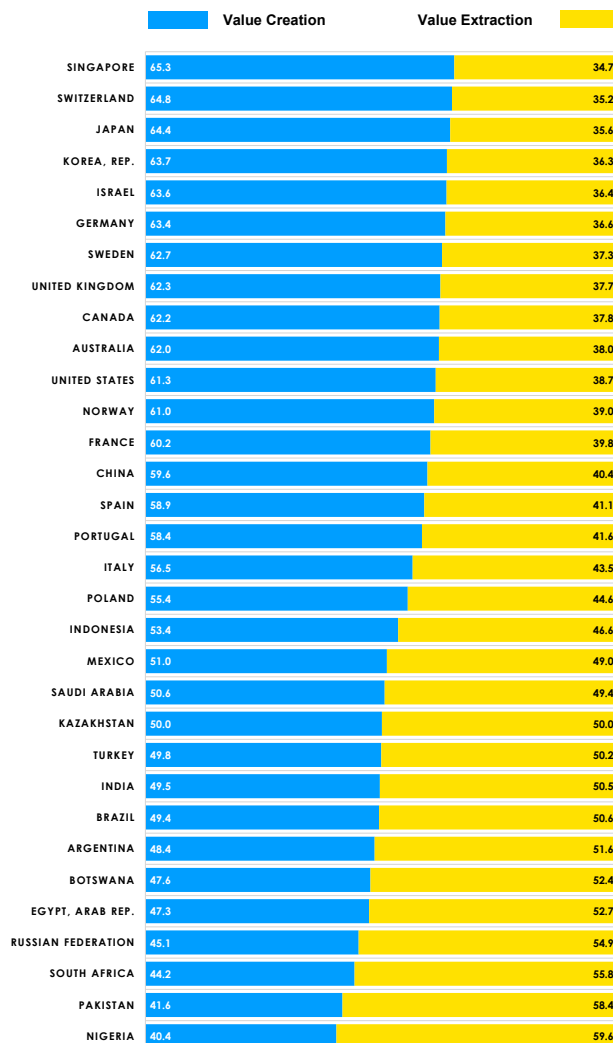
Note: Random selection of country codes are printed in case of country overlaps.

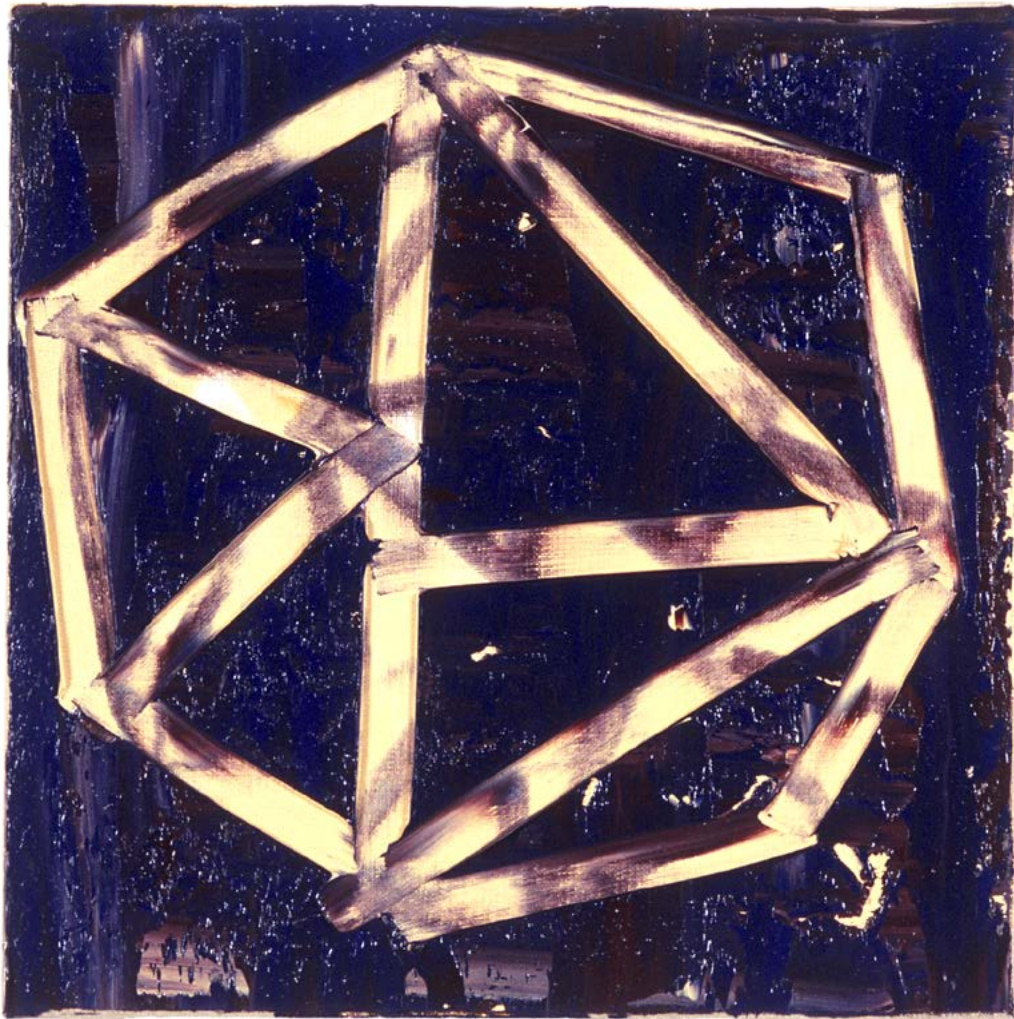
### 3.3 Value Configuration Framework: Value Creation and Extraction and Shares of Overall Economic Activity

The EQx ranks countries on their Elite Quality. That is, each country receives a score that represents a point on an imaginary Value Creation to Value Extraction spectrum of the political economy. These country scores are normalized within a range of 1 to 100, with 100 being the highest score, i.e., the best, in terms of Value Creation. To concretize the abstract Elite Quality aggregate, to support policy and social debates, and to facilitate the connection between the macro (country-level) EQx to the micro (firm-level), we introduce here the 'Value Configuration Framework' to offer a visualization of the relative proportion of Value Creation vs Value Extraction business models within a given economy on a relative and

comparative basis. Converting the EQx scores into Value Creation percentages allows us to see the distance from a theoretically perfect 100%, assumed to be caused by the complete absence of value transfers derived from extractive business models. While figuratively speaking, country scores represent a point on a continuum, the Value Configuration Framework is a heuristic where the range up to the country score position is determined to be Value Creation and the remainder is assumed to be Value Extraction. If the total economic pie is measured by GDP, Value Creation and Value Extraction jointly add up to 100% of national income. The 32 countries selected for inclusion are those from the pilot EQx2020.

**Visual 3.4:** EQx Value Creation vs Value Extraction Configuration, for selected 32 EQx countries





### 3.4 Pillar Results

The Pillars are the specific and integer constructs that host the EQx indicators and their datasets. Categorized and color-coded along the 4 Index Areas, they are presented next. Conceptually, the Pillar Country Scores and Global Rankings measure where exactly in the political economy Value is being created and if the pie (rather than the slice) is being enlarged.

#### Political Power Pillars, Index Area (i)

The Political Power Pillars measure the **capture** of 3 kinds of rules: The rules of the state, the political economy's regulations, and the rules that concern human agency. The terminology is borrowed from Stigler's 'capture theory' (1971).

**Pillar i.1, State Capture** focuses on the direct capture by distributional coalitions of the state and its government branches. This Pillar measures diverse manifestations of elite Power ranging from political centralization to gender parity at the top echelons of the state. Specific indicators measure *Social mobility (upward)* (MOB, i.1) and attempt to find evidence of state capture through, for instance, *Political corruption* (COR, i.1) or *Press freedom* (PFD, i.1).



**Pillar i.2, Regulatory Capture** measures the extent to which rules and regulation, or the making thereof, have been captured by special interests. This Pillar includes *Property rights* (PRI, i.2) and *Crony capitalism* (CRO, i.2), an indicator proposed by The Economist ('Comparing crony capitalism', 2016) that measures wealth derived by billionaires from rent-heavy industries and signals the successful capture of regulators and legislators by elites.



**Pillar i.3, Human Capture** attempts to measure the extent of restrictions placed on the freedom of individuals and discrimination in all its forms, which boost Value Extraction and impede Value Creation. This is reflected by the inclusion of diverse indicators such as the *Human Rights Index* (HRI, i.3), *Forcibly displaced people as % of population* (FDP, i.3) or *LGBT+ inclusiveness* (LIN, i.3). Other facets of human capture are operationalized by the *Women, Business and the Law* (WBL, i.3) indicator and, to measure the extreme phenomenon of modern slavery, the *Global Slavery Index* (GSI, i.3).





Visual 3.5: Index Area (i) – Political Power Pillars with Global Rankings

Pillars



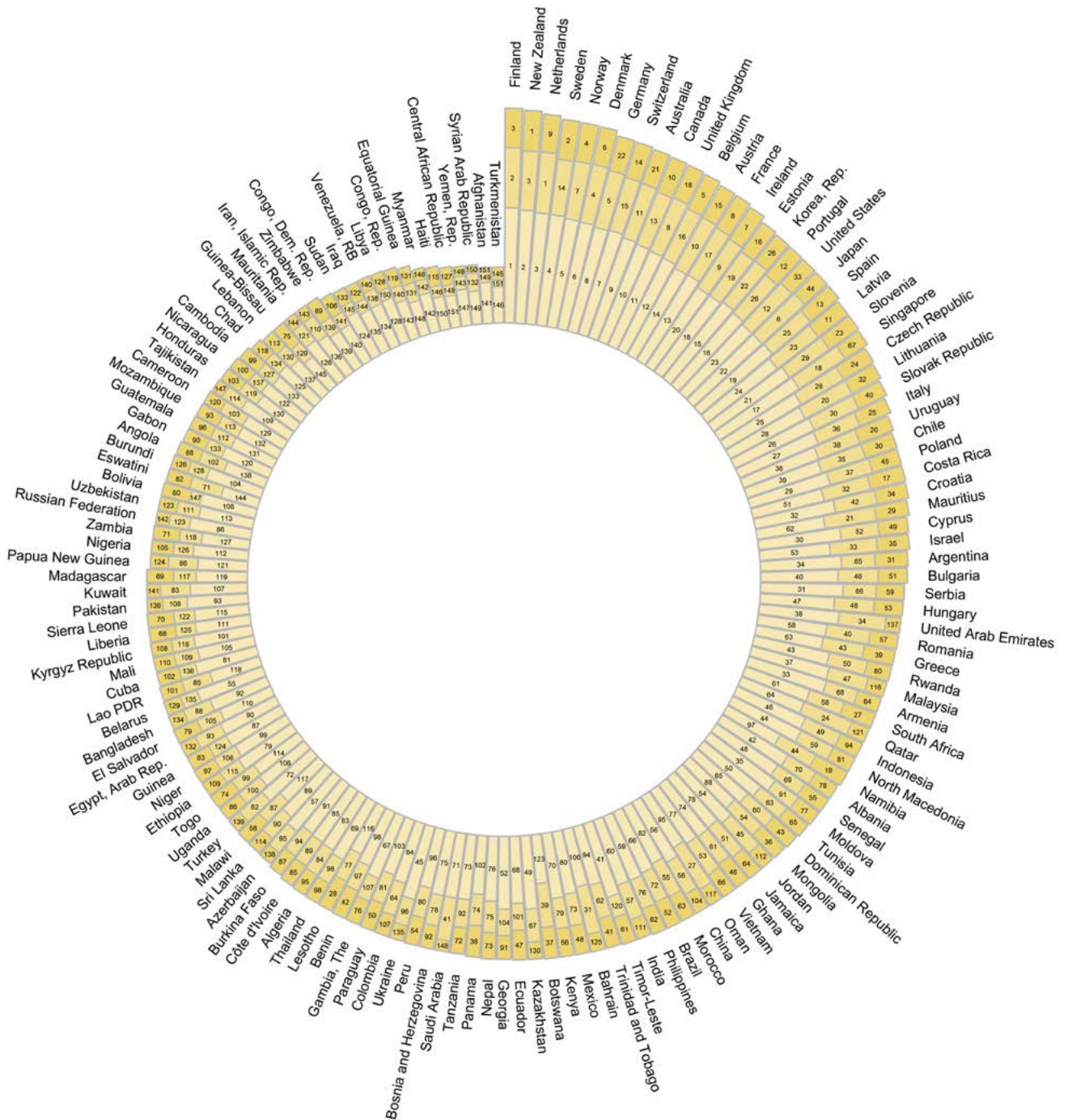
State Capture



Regulatory Capture



Human Capture





## Economic Power Pillars, Index Area (ii)

The Economic Power Pillars measure elite **dominance** in the economy. Firstly, they focus on the dominance of coalitions within an economy, then on individual businesses, and finally, on the terminator of dominance, i.e. creative destruction.

**Pillar ii.4, Coalition Dominance** measures the power of diverse coalitions within the political economy. These include labor and civil service coalitions often enjoying privileges in the political system to the cost of outsiders, reflected by the inclusion of indicators such as Unionization rates (UNI, ii.4) and *Public employees as a % of total employment* (PUE, ii.4). Indicators such as *Criminal actors* (CRA, ii.4) and *Military expenses as % of GDP* (MIL, ii.4) address the dominance of other coalitions in the economy. The *Economic Complexity Index* (ECI, ii.4), which measures the “amount of productive knowledge” (Hausmann, et al., 2011, p.63) implied in a country’s export structures points to distributed coalition power.



**Pillar ii.5, Firm Dominance** measures the degree of power concentrated in the hands of a nation’s leading firms. To that effect, the Pillar examines, for instance, the *Top 10 firms market cap as % of GDP* (FKG, ii.5), *Top 30 firms revenues as % of GDP* (FRR, ii.5), as well as the number of *Small and medium-sized enterprises per 1,000 people* (SME, ii.5). The power in the hands of a nation’s billionaires is measured by *Billionaires’ wealth as % of GDP* (BIW, ii.5).

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**Pillar ii.6, Creative Destruction** estimates the pressures for renewal and disruption within an economy. Borrowing from Schumpeter’s concept, one key focus is on entrepreneurs, whose role is to challenge incumbents and drive economic growth. The Pillar first considers the ‘destruction’ part of the process by measuring the *Firm exit ratio* (EXR, ii.6) and *Billionaire’s creative destruction* (BCD, ii.6). It then evaluates the forces fostering ‘creation’ in the economy, such as the all-important level of *Entrepreneurship* (ENT, ii.6) or access to *Venture capital finance* (VCK, ii.6).





## Political Value Pillars, Index Area (iii)

The Political Value Pillars measure Value Creation/Extraction in the political dimension through the perspective of **income**. The state can either create or extract Value as it performs its Taking Income (through taxation, etc.) and Giving Income (through providing services, etc.) functions. The state's unearned income is deemed to be extractive.

**Pillar iii.7, Giving Income** focuses on how the government uses and manages public finances. Redistribution of state income in the form of *Subsidies and transfers as % of expenses* (SNT, iii.7) is an important indicator of this Pillar; many of these processes often divert resources away from relatively efficient uses and create hidden costs (Clements & Parry, 2018). The Pillar also evaluates indicators conducive to Value Creation, such as health, and *School life expectancy* (EDU, iii.7) since the provision of public education acts to curb rent seeking behavior.



**Pillar iii.8, Taking Income** measures rent extraction that occurs as the state collects income from productive citizens and other value generators, fails to protect these, or endorses value transfers carried out by powerful coalitions. The Pillar includes the key characteristics of the tax system such as the *Corporate tax rate (dev. from optimum)* (DCT, iii.8) and *Fiscal decentralization* (FDE, iii.8). Another important component of this Pillar are measures related to the challenging tasks of providing security. Indicators such as the *Global Cybersecurity Index* (GCI, iii.8) and *Homicide rate* (HOM, iii.8) point to an absence of security that encourages the proliferation of extractive (criminal) business models.



**Pillar iii.9, Unearned Income** mainly focuses on the exploitation of or Value Extraction from natural and other resources, as well as the future itself. For instance, environmental footprints are conceptualized as wealth provided by nature, i.e., value that is not earned by those who appropriate it. Accordingly, a low score in the *Environmental Performance Index* (EPI, iii.9) represents the existence of intergenerational value transfers, as does *Government debt as % of GDP* (DBT, iii.9). The reliance on natural resource exports also contributes to this part of the Pillar as *Natural resources rents as % of GDP* (NRR, iii.9). Further additions to the EQx2023, such as the *Air Quality Index* (AIR, iii.9) and *Fertilizer usage per hectare* (FUS, iii.9) account for the increasing role played by intergenerational value transfers in the ecological dimension.



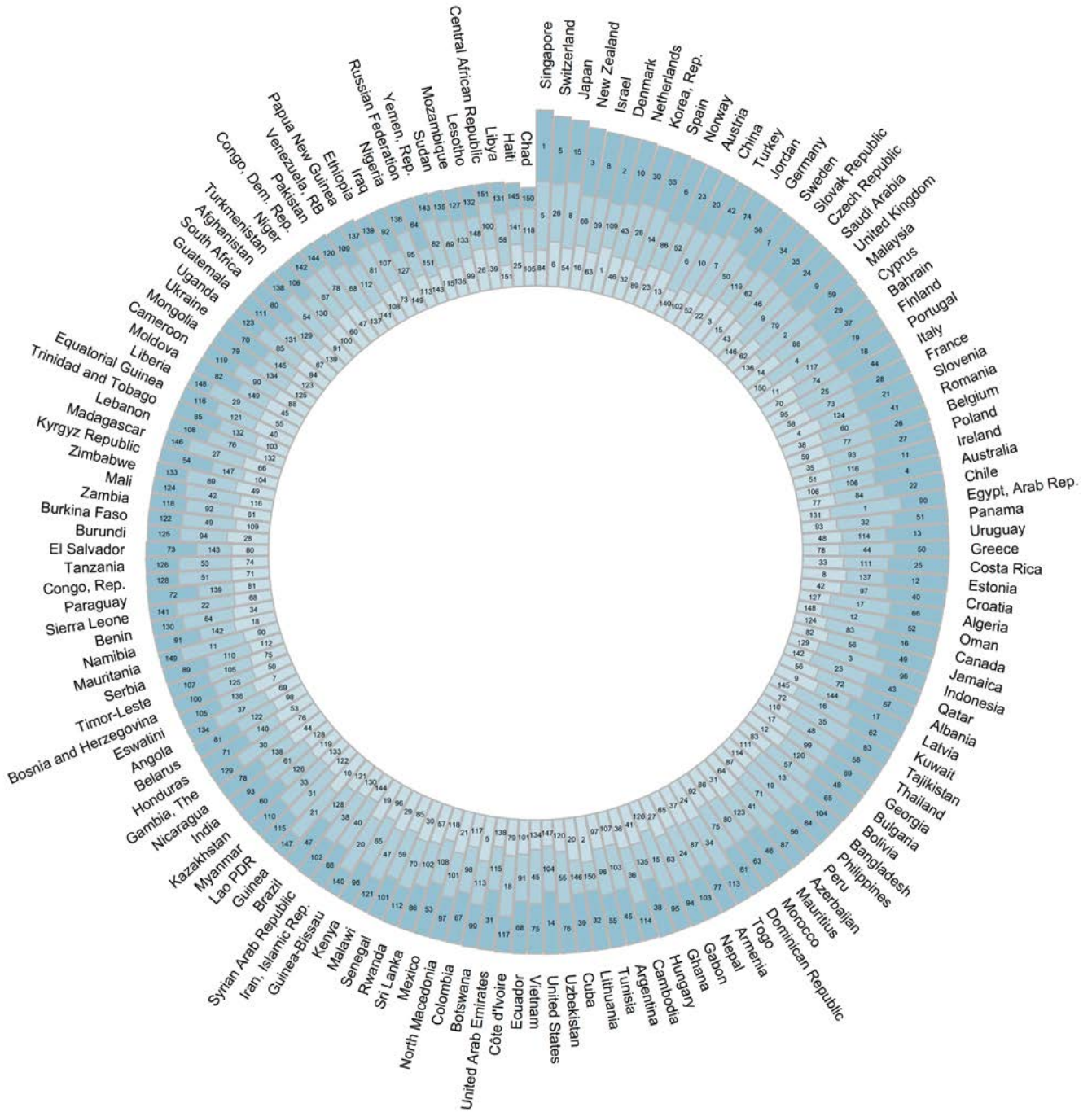
Visual 3.7: Index Area (iii) – Political Value Pillars with Global Rankings

Pillars

■ Giving Income

■ Taking Income

■ Unearned Income





## Economic Value Pillars, Index Area (iv)

The Economic Value Pillars measure Value Creation/Extraction in the **economy's 3 markets**:  
The products and services market, the capital market and the labor market.

**Pillar iv.10, Producer Value** identifies rents extracted by producers and suppliers in the market for goods and services. Rents are extracted, for example, through barriers, as implied in *Trade freedom* (TRF, iv.10), *Barriers to FDI* (FDI, iv.10) or *Share of imports targeted by protectionist measures* (IPM, iv.10). Protectionist measures against market entry enable Value Extraction elite business models to consolidate their positions, usually to the benefit of domestic producers and investors, inducing welfare losses that are well documented in the economics literature.



**Pillar iv.11, Capital Value** focuses on the value created or the rents that are extracted through direct or indirect participation in the financial markets. Value created is reflected in *Unicorns as a % of GDP* (UNC, iv.11) or the *Financial Markets Index* (FMI, iv.11). Data from various markets is used to assess Value Extraction with indicators including *Neutral interest rate* (DNI, iv.11), *M&A as % of GDP* (DMA, iv.11), *Gold demand as % of GDP* (GOL, iv.11) or *Inflation* (DOI, iv.11). At times, controversial positions that will require further research are taken.

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**Pillar iv.12, Labor Value** seeks to determine the extractive consequences and rents arising from interventions in or related to labor markets by participants on both the supply and demand sides. To advance this purpose, the Pillar includes the *Unemployment rate* (UEM, iv.12) and other measures that are often the result of intra-labor Value Extraction. Rent seeking can also occur at the employer's end, as measured by the *Delta real wage vs labor productivity* (WLP, iv.12) indicator. Other, more clear-cut Value Extraction models considered in this Pillar include, for example, *Human flight and brain drain* (BRN, iv.12).





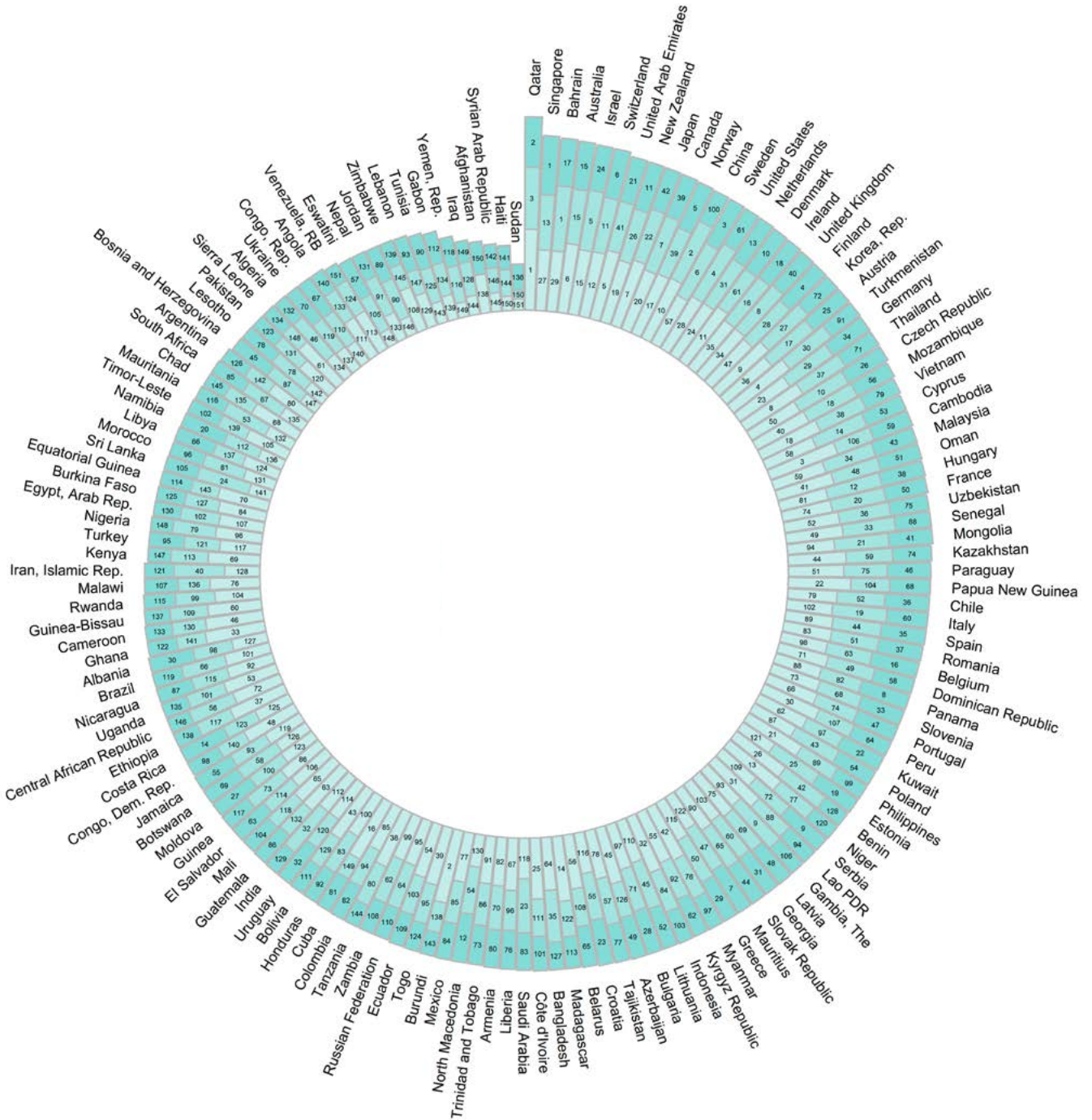
Visual 3.8: Index Area (iv) – Economic Value Pillars with Global Rankings

Pillars

Producer Value

Capital Value

Labor Value



## EQx2024: By Pillar, Global Rankings

Visual 3.9 (1/4): Table of complete EQx Pillars by Global Rankings, color-coded

	i.1 State Capture	i.2 Regulatory Capture	i.3 Human Capture	ii.4 Coalition Dom.	ii.5 Firm Dom.	ii.6 Creative Destruction	iii.7 Giving Income	iii.8 Taking Income	iii.9 Unearned Income	iv.10 Producer Value	iv.11 Capital Value	iv.12 Labor Value
Singapore	17	18	67	16	145	13	1	5	84	1	13	27
Switzerland	7	15	14	29	142	16	5	26	6	6	11	12
Netherlands	3	1	9	3	123	6	10	43	46	13	31	24
Japan	22	6	44	12	89	11	15	8	54	42	22	7
New Zealand	2	3	1	36	68	23	3	66	16	11	26	19
Korea, Rep.	15	22	26	32	48	3	30	28	32	72	27	9
Israel	53	33	35	38	94	2	8	39	63	24	5	15
Germany	8	5	22	13	53	8	36	50	22	34	29	23
Sweden	4	14	2	14	134	17	7	119	3	3	6	57
Denmark	6	4	6	7	146	20	2	109	1	10	61	11
United Kingdom	11	8	18	17	136	9	9	79	62	40	8	34
Canada	10	13	10	45	61	5	16	83	124	39	7	20
Australia	9	11	21	39	110	19	4	106	106	15	15	6
Finland	1	2	3	11	138	26	19	117	11	4	28	47
Austria	14	10	15	20	124	24	23	52	13	25	17	36
United States	23	12	33	15	81	1	14	104	147	61	4	28
Norway	5	7	4	27	127	53	6	86	23	5	39	17
Qatar	64	24	121	119	72	31	43	23	142	2	3	1
France	13	17	8	22	95	7	28	73	58	50	20	74
Estonia	18	19	16	6	13	4	12	137	8	19	25	121
China	56	56	104	67	104	10	20	6	140	100	2	10
Belgium	12	16	5	21	71	12	26	77	59	16	63	98
Czech Republic	25	28	24	9	140	45	35	46	43	26	10	50
Spain	19	25	13	23	91	27	33	14	89	35	44	89
Portugal	16	26	12	18	85	14	18	74	70	47	74	66
Ireland	20	9	7	79	148	34	11	116	51	18	16	35
Malaysia	37	47	116	37	76	15	59	2	136	43	34	59
Slovak Republic	26	30	40	25	126	18	34	62	15	44	65	90
Bahrain	100	31	125	58	141	59	37	4	150	17	1	29
Chile	39	35	30	76	15	22	22	84	77	36	52	79
Italy	27	36	25	33	84	37	44	25	95	60	19	102
United Arab Emirates	38	34	137	78	143	21	31	115	138	21	41	5
Slovenia	21	29	23	19	62	57	21	124	4	33	68	73
Cyprus	30	52	49	31	147	42	29	88	14	53	14	58
Romania	58	40	57	2	57	44	41	60	38	37	51	83
Poland	29	37	45	4	88	50	27	93	35	54	43	87
Thailand	69	98	98	35	135	33	58	48	110	71	37	8
Latvia	24	23	11	1	74	60	17	144	9	48	69	75



Visual 3.9 (2/4): Table of complete EQx Pillars by Global Rankings, color-coded

	i.1 State Capture	i.2 Regulatory Capture	i.3 Human Capture	ii.4 Coalition Dom.	ii.5 Firm Dom.	ii.6 Creative Destruction	iii.7 Giving Income	iii.8 Taking Income	iii.9 Unearned Income	iv.10 Producer Value	iv.11 Capital Value	iv.12 Labor Value
Bulgaria	40	46	51	24	54	28	48	120	12	28	71	97
Hungary	47	48	53	5	137	40	38	135	41	38	12	81
Uruguay	36	38	20	30	50	25	13	114	48	32	120	114
Lithuania	28	20	32	8	52	48	32	150	2	52	45	110
Oman	95	27	117	51	80	47	52	12	148	51	48	41
Greece	63	43	39	53	111	30	50	44	78	29	50	115
Indonesia	46	49	94	80	75	36	98	3	129	103	84	32
Croatia	32	42	34	10	66	66	40	97	42	23	55	116
Panama	102	74	38	94	100	35	51	32	93	8	82	88
Vietnam	77	53	66	98	64	58	75	45	134	79	38	18
Armenia	33	68	84	42	58	38	77	87	37	80	70	82
Peru	96	80	54	95	63	41	56	71	87	64	107	30
Philippines	59	76	62	49	87	51	84	19	114	99	89	21
Mexico	80	73	48	69	12	39	53	108	118	84	85	77
Mauritius	62	21	29	63	133	74	46	123	31	7	47	122
Saudi Arabia	71	41	148	110	150	49	24	9	146	83	23	118
Bangladesh	92	88	134	81	17	56	104	13	111	127	35	64
Costa Rica	51	32	17	52	83	71	25	111	33	14	123	125
Dominican Republic	65	60	43	84	108	79	61	75	92	58	49	71
Kuwait	107	83	141	72	69	63	62	16	145	22	97	62
Senegal	48	69	55	64	128	85	101	59	85	88	33	49
Kazakhstan	49	67	130	102	65	61	60	126	119	74	59	44
Colombia	84	64	107	83	103	29	67	98	117	82	94	85
Turkey	72	82	139	68	73	52	42	10	102	95	121	117
India	60	57	111	28	82	43	93	61	128	129	32	112
Brazil	66	72	52	55	77	32	47	128	121	119	66	101
Serbia	31	66	59	43	105	67	89	110	112	9	72	109
Azerbaijan	57	95	138	144	16	64	87	41	64	49	126	45
Cambodia	133	127	99	101	120	102	114	36	36	59	106	3
Ecuador	68	101	47	104	5	86	68	91	101	109	103	54
Ghana	74	61	46	107	2	83	95	15	126	122	141	33
Argentina	34	65	31	77	56	54	45	103	107	126	142	80
Uzbekistan	113	111	123	131	20	115	76	55	120	75	36	52
Mongolia	88	54	36	143	1	131	79	134	125	41	21	94
Cote d'Ivoire	85	89	85	48	7	143	117	18	79	101	111	25
Albania	42	70	78	99	70	90	57	72	56	30	98	127
North Macedonia	44	59	81	85	107	92	97	101	21	12	54	130
Togo	114	99	74	97	20	93	113	34	24	124	95	39

## EQx2024: By Pillar, Global Rankings

Visual 3.9 (3/4): Table of complete EQx Pillars by Global Rankings, color-coded

	i.1 State Capture	i.2 Regulatory Capture	i.3 Human Capture	ii.4 Coalition Dom.	ii.5 Firm Dom.	ii.6 Creative Destruction	iii.7 Giving Income	iii.8 Taking Income	iii.9 Unearned Income	iv.10 Producer Value	iv.11 Capital Value	iv.12 Labor Value
Georgia	52	104	91	26	151	87	69	99	17	31	60	103
Gambia, The	67	107	76	86	20	120	129	30	76	106	9	93
Jamaica	78	51	64	128	79	111	49	56	82	55	93	119
Rwanda	43	50	80	34	118	65	112	70	30	115	99	104
Botswana	123	39	37	116	55	69	99	113	5	69	58	126
Benin	98	97	42	121	3	133	130	64	34	128	42	26
Cuba	81	136	102	57	20	75	39	146	20	81	149	16
Egypt, Arab Rep.	90	93	132	89	10	77	90	1	131	130	102	107
Bolivia	108	147	60	60	20	116	65	57	83	111	129	43
Tajikistan	109	114	147	125	113	101	83	35	72	77	57	78
Lao PDR	118	85	101	88	20	124	115	31	122	94	88	31
Jordan	54	45	112	65	99	68	74	7	52	89	90	146
Paraguay	103	81	50	111	114	118	72	139	81	46	75	51
Moldova	35	91	77	54	4	110	82	149	45	27	100	123
Morocco	82	55	63	47	97	72	63	80	86	96	81	131
Turkmenistan	146	151	145	100	20	94	106	130	100	91	30	4
Belarus	55	135	129	73	106	89	81	122	98	65	108	56
Kenya	70	79	56	74	51	73	96	65	96	147	113	69
Guinea	87	124	83	115	20	78	147	21	10	117	73	86
Niger	99	106	97	136	20	94	142	67	60	120	77	13
Namibia	97	44	19	75	20	70	91	142	18	20	112	136
Tanzania	73	92	72	109	115	76	126	53	74	144	80	38
Kyrgyz Republic	101	116	108	92	96	127	54	147	104	62	92	55
Sri Lanka	89	90	114	40	18	91	86	102	57	105	24	141
Mozambique	132	113	93	108	109	137	127	133	99	56	18	40
Liberia	111	125	68	113	20	125	148	29	55	76	96	67
Russian Federation	86	123	142	87	139	46	64	151	143	110	64	95
Trinidad and Tobago	94	62	41	127	78	139	85	132	103	73	86	91
Honduras	130	119	103	130	6	122	71	140	53	92	83	100
Papua New Guinea	121	86	124	122	20	145	137	81	108	68	104	22
Tunisia	50	63	65	61	11	82	55	96	97	90	125	143
Ukraine	45	96	135	59	14	55	70	145	123	70	119	137
Guinea-Bissau	145	129	75	41	20	94	140	20	19	137	109	60
Myanmar	142	142	146	129	20	140	110	33	133	97	76	42
Burundi	104	128	126	56	132	109	125	94	28	143	138	2
Mali	105	109	110	120	20	117	124	42	116	104	118	65
Zambia	127	118	71	105	20	134	118	92	61	108	62	99
Madagascar	119	117	69	66	129	148	146	27	66	113	122	14



Visual 3.9 (4/4): Table of complete EQx Pillars by Global Rankings, color-coded

	i.1 State Capture	i.2 Regulatory Capture	i.3 Human Capture	ii.4 Coalition Dom.	ii.5 Firm Dom.	ii.6 Creative Destruction	iii.7 Giving Income	iii.8 Taking Income	iii.9 Unearned Income	iv.10 Producer Value	iv.11 Capital Value	iv.12 Labor Value
El Salvador	110	105	79	62	117	126	73	143	80	63	114	106
Algeria	83	84	95	140	144	80	66	17	127	132	46	134
South Africa	61	58	27	114	90	62	80	129	139	85	67	135
Malawi	117	87	58	70	59	149	121	47	29	107	136	76
Ethiopia	79	115	109	82	20	88	139	107	73	138	117	37
Timor-Leste	41	120	61	117	112	105	107	105	75	102	139	105
Nicaragua	122	137	100	112	86	136	78	138	44	87	115	92
Nepal	76	75	73	137	131	84	103	24	65	131	91	133
Guatemala	131	112	96	90	92	119	111	131	67	86	132	63
Uganda	106	100	86	118	130	132	123	85	94	135	101	53
Sierra Leone	115	122	70	44	20	114	141	22	68	134	148	61
Cameroon	129	103	120	91	101	112	119	90	88	133	130	46
Burkina Faso	91	94	87	147	8	138	122	49	109	125	127	84
Bosnia and Herzegovina	75	78	92	93	93	123	100	125	50	45	87	147
Iran, Islamic Rep.	136	110	143	138	102	113	88	40	144	121	40	128
Equatorial Guinea	148	131	131	46	20	94	116	121	40	114	143	70
Pakistan	93	108	136	103	49	81	120	68	137	123	131	120
Congo, Dem. Rep.	140	141	106	149	20	108	144	78	47	98	140	48
Gabon	120	133	90	123	98	104	94	63	27	112	134	139
Mauritania	126	121	144	106	20	150	149	11	90	116	53	132
Congo, Rep.	143	140	119	133	20	94	128	51	71	67	110	140
Central African Republic	151	148	127	141	9	94	151	100	39	146	56	72
Nigeria	112	126	105	135	67	141	136	95	113	148	79	96
Lebanon	137	130	113	96	20	107	108	76	132	93	147	129
Angola	138	102	88	146	20	151	134	37	69	140	133	111
Zimbabwe	139	139	89	124	19	128	133	69	49	139	145	108
Lesotho	116	77	28	71	125	147	132	148	26	78	78	142
Eswatini	144	71	82	134	149	103	105	136	7	57	105	148
Chad	125	134	118	132	20	129	150	118	105	145	135	68
Venezuela, RB	134	138	140	148	60	130	109	112	141	151	124	113
Libya	128	150	128	150	20	146	131	58	151	66	137	124
Syrian Arab Republic	149	132	150	126	20	144	102	38	130	142	146	145
Afghanistan	141	149	151	139	119	94	138	54	91	150		138
Yemen, Rep.	147	143	149	142	121	121	143	82	115	118	116	149
Iraq	135	144	122	151	20	142	92	127	149	149	128	144
Haiti	150	146	115	50	116	135	145	141	25	141	144	150
Sudan	124	145	133	145	122	106	135	89	135	136	150	151



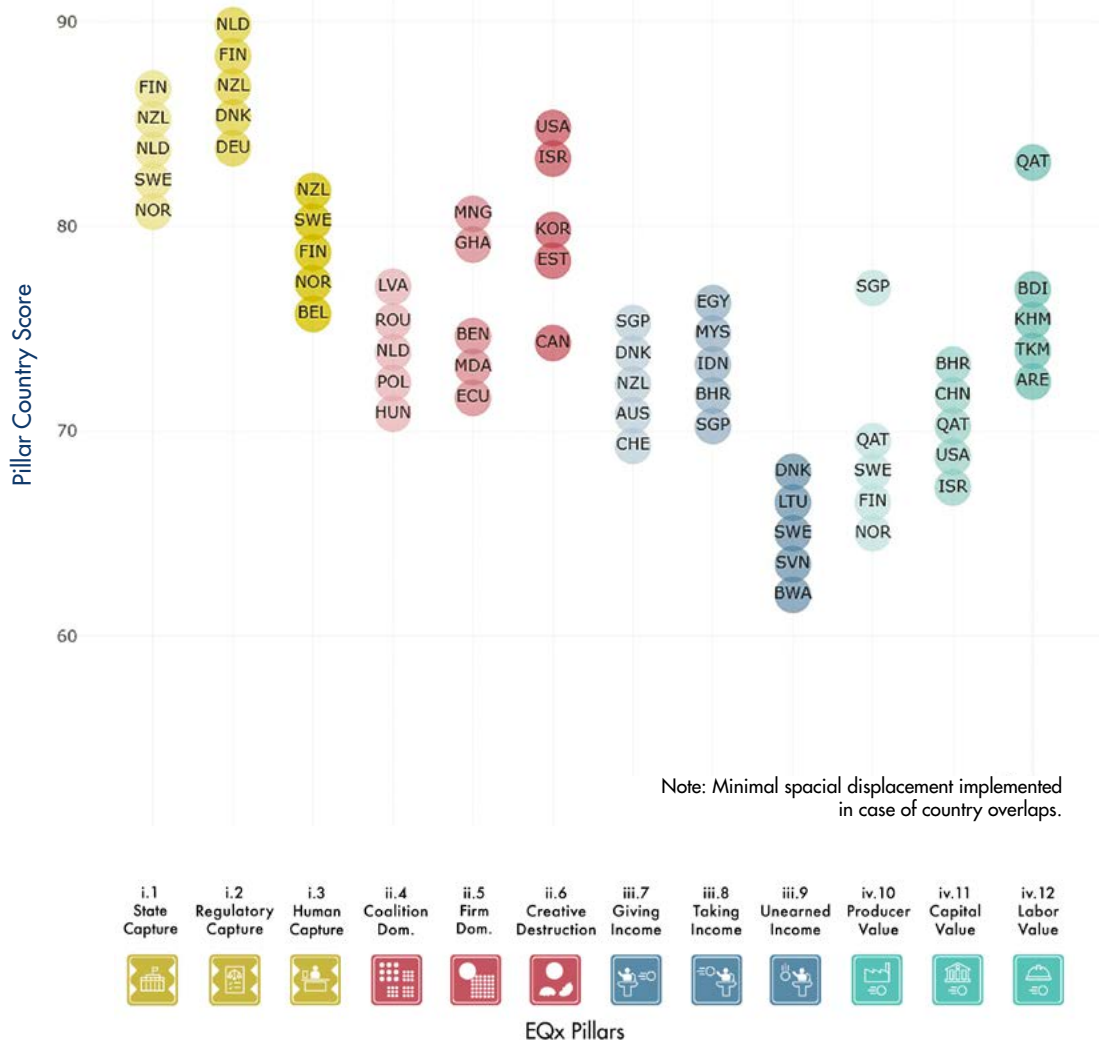
### 3.5 Outstanding Country Performances by Pillar

#### The Leaders

Visual 3.10 displays the top performers for each Pillar in the EQx2024, drawing our attention to the countries that might provide inspiration for others in terms of their specific Value Creation business models. The variation in the scores between the top 5 performing countries in each Pillar is consistently small. Therefore, in the Visual, a minimal spatial displacement has been implemented in case of country overlaps. It is generally a closely fought race for which country takes rank #1.

However, there are some exceptions. In the Firm Dominance Pillar (ii.5) for instance, Mongolia outperforms by a considerable distance. The same applies for the USA in the Creative Destruction Pillar (ii.6) due to very different reasons that become clear when analyzing the component indicators. In the Producer Value Pillar (iv.10), Singapore exhibits exceptional performance, as is the case for Qatar in the Labor Value Pillar (iv.12), an outcome that will certainly invite debate.

Visual 3.10: Highest performing countries (5) by Pillar

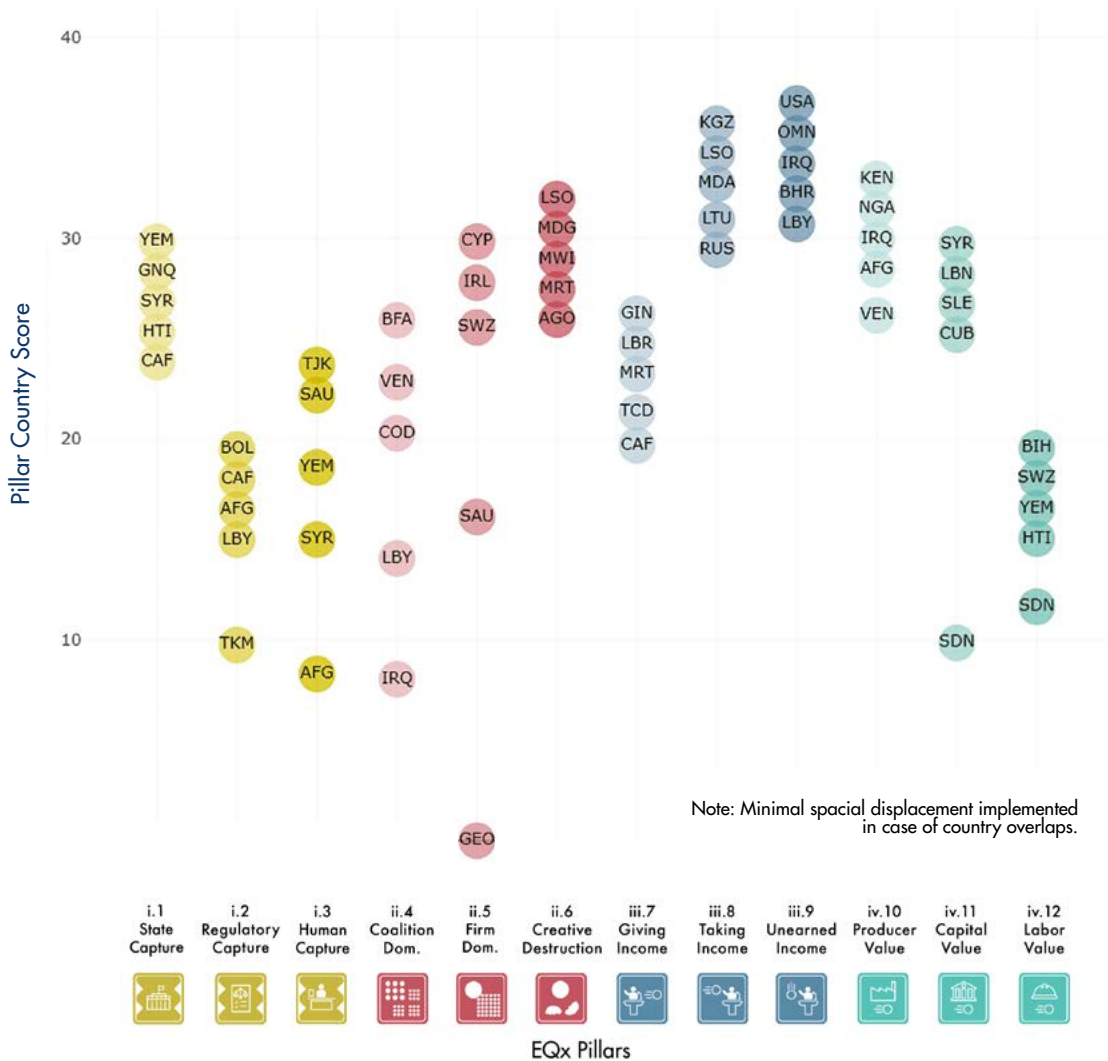


## Greatest Potential for Improvement

The *raison d'être* of the EQx is to identify areas where the business models of country elites could be transformed to create more value. In [Visual 3.11](#), the countries with the greatest potential for improvement are shown by Pillar. The purpose of this specific graph is to trigger the leadership of national elite

systems to consider the transformation of their existing business models towards increased Value Creation. Both the elites themselves and the nations they lead will benefit and emerge stronger by engaging in structural reform and institutional change.

**Visual 3.11:** Lowest performing countries (5) by Pillar



## 4. EQx2024 Analysis and Interpretation

The EQx project has developed a variety of interpretive formats. The 'Country Scorecard' format captures on one convenient page the full set of a country's EQx Scores, from the headline Level 1 EQx Index score to the 146 more granular Level 4 indicators.\* The Country Scorecards can be conveniently utilized for interpretative purposes by offering a 360-degree view of a country's political economy.

Section 4.1 is a highlight of the report offering deep-dive analyses of Country Scorecards by leading economists, political scientists, and management scholars from around the globe.

Each analysis constitutes an original interpretation of how a given country has and will fare viewed through the prism of Elite Quality. Section 4.2 provides the indicator Scorecard perspective, exploring individual phenomena of Value Creation/Extraction, which are discussed in comparative terms across countries. Section 4.3 reviews the four EQx-Indicator Families: Diversity & Inclusion, Ecology, SDGs and Billionaires.

\*Note: EQx Country Scores are rounded. The rankings are derived from the full EQx Country Scores and thus can deviate from the rankings implied by the rounded Country Scores.



## 4.1 Country Scorecards: Deep-dive Analyses

### Argentina

#### The Paradox of Undeveloped Potential

Argentina shows an overall improvement in the EQx2024 results (rank #70) compared to those obtained in the EQx2023 (rank #79). Despite this, it remains a matter of concern that a country that has the potential to be one of the world's most prosperous continues to be mired in poverty and extreme poverty. Argentina possesses vast natural resources (e.g., in agriculture, minerals, hydrocarbons, fisheries, tourism, etc.), human resources (including five Nobel Prizes awarded to graduates from its public universities, an important milestone for the region), and has a large and habitable territory with low population density. Using the analytical tools and scores of the EQx2024, this article aims to identify and explain the reasons for this paradox.

The extractive nature of Argentina's elites is evidenced in the EQx2024 by the Regulatory Capture (rank #65) Pillar and Regulatory Quality (rank #103) indicator as well as the indicator on *Property rights* (PRI, i.2, rank #110). The analysis must also stress the poor ranking for *Control of corruption* (COC, i.1, rank #81) that highlights the low level of trust placed by Argentinian citizens in their political system. Bottom up Value Creation is thus institutionally and culturally stymied as is reflected in the scores for *Entrepreneurship* (ENT, ii.6, rank #64), *Venture capital availability* (VCA, ii.6, rank #111) and *SMEs per 1,000 people* (SME, ii.5, rank #69).

Despite this, there are some bright spots on the human capital front. In the Giving Income Pillar (iii.7, rank #45) the high level of education is evidenced by high *School life expectancy* (EDU, iii.7, rank #7) and *Top universities* (UNV, iii.7, rank #26). Surely, these educational resources could result in a higher level of productivity, seemingly lacking in *PISA mean scores* (PIS, iii.7, rank #59)?

So, why would a country with so many advantages fail to develop?

One of the explanations for economic and social fragility in Argentina is the existence of a deep-seated 'hegemonic tie', a century-old, never-resolved impasse between opposing elite coalitions backed by two antagonistic social groups that understand the country's development in completely different ways. The elite business models of one of these coalitions assume that development will be achieved by strengthening the domestic market by increasing the added value of traded goods. The business model of the other coalition wants Argentina to specialize in the production of primary goods based on

extractive industries and basic agricultural products. These evenly matched hegemonic coalitions alternate at the helm of the state, but neither is able to properly deploy their strategic plans because they lack the necessary institutional time for their policies to consolidate and bear fruit. Thus, Argentina has been doomed to a cycle of brusque change on the back of popular discontent that removes one or the other elite coalition from power. The recent election of the new President of the Republic, Javier Milei, marks a change. Milei does not come from any of the traditional political parties or alliances, nor does he have a history of holding public office; instead his popularity has been built via mass media and social networks, which is in itself a reflection of the high degree of popular discontent with the elite *status quo* after numerous rounds of frustrated expectations. Many questions arise: will his presidency see the emergence of a third force? Or could his platform be absorbed into one of the two traditional camps? Will Argentinian elites become less or more extractive?

One point worth noting and where there is unanimity on the part of the two antagonistic elite coalitions is that they prefer to mostly tax consumption rather than income. This is massively extractive, and generates a regressive tax system (Taking Income Pillar, iii.8, rank #103) that explains the unassailable position of elite business models, lack of elite circulation, and extreme poverty in the general population that cannot access public services that the government cannot afford to finance. Moreover, a catastrophically high level of *Inflation* (DOI, iv.11, rank #141), which has been above 100% per year for several years, also has a very negative impact on the poorest segments of the population, increasing the gap to wealthier classes that are able to protect themselves from the erosion of the purchasing power of the currency through privileged access to financial instruments that are not offered to the general public (Capital Value Pillar, iv.11, rank #142).

The laws of demography may end up unsettling both groups in the future since the living standards for non-elite citizens can hardly increase without structural reform and a profound fiscal revamp that strengthens the progressivity of the tax system. But this would require elite circulation and inclusive new ideas. As things stand, it is far from clear that the new government represents such a radical change.

Pablo San Martin,  
Chair, SMS Latinoamérica/North America



# Argentina

## EQx2024 Country Scorecard

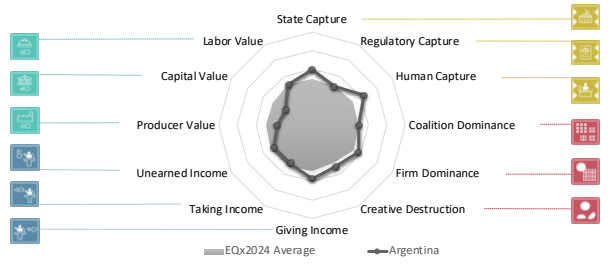
Population **46.2 million**  
 GDP (nominal) **631 billion USD**  
 GDP per capita **13'651 USD**



<b>Level 1 – Index</b>	<b>EQx Rank / 151</b> <b>70</b>	<b>EQx Score</b> <b>48.4</b>	<b>NextGen VCB Rank</b> <b>Rank 87</b>	<b>Quality Elites</b>
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Level 2 – Sub-Indices & Index Areas	EQx Sub-Indices				EQx Index Areas							
	Power		Value		Political Power (i)		Economic Power (ii)		Political Value (iii)		Economic Value (iv)	
	Rank / 151	Score	Rank / 151	Score	Rank / 151	Score	Rank / 151	Score	Rank / 151	Score	Rank / 151	Score
	47	54.1	113	45.6	37	57.5	51	52.4	70	50.8	129	40.5

Level 3 – Pillars		Rank / 151	Score
Political Power (i)	State Capture	34	59.8
	Regulatory Capture	65	48.1
	Human Capture	31	64.4
	Coalition Dominance	77	50.2
Economic Power (ii)	Firm Dominance	56	57.4
	Creative Destruction	54	51.1
	Giving Income	45	57.4
Political Value (iii)	Taking Income	103	46.8
	Unearned Income	107	47.2
	Producer Value	126	37.1
Economic Value (iv)	Capital Value	142	32.5
	Labor Value	80	50.4



Level 4 – EQx Indicators		Rank / 151	Score
State Capture (i.1)	COR Political corruption	65	55.0
	COC Control of corruption	81	43.2
	OPG Open government	35	63.5
	RTC Government's responsiveness to change	76	45.8
	EPR E-Participation Index	47	65.8
	PFDD Press freedom	31	72.9
	NJK Nr. of journalists killed per 1 million people (2yrs avg.)	1	55.4
	PDE Political decentralization	11	76.9
	ADE Administrative decentralization	57	55.0
	PGL Political globalization	23	79.6
	WPI Women's Power Index	41	66.4
	MOB Social mobility (upward) (dev. fm optimum)		
Regulatory Capture (i.2)	INE Top 10% share of pre-tax national income	59	54.5
	GWL Gini coefficient on net national wealth dist. - level	44	65.3
	GWC Gini coefficient on net national wealth dist. - 3-year growth	22	53.9
	GIL Gini coefficient on income dist. - level		
	GIC Gini coefficient on income dist. - 1-year growth rate		
	ECR Ease of challenging regulations	99	30.0
	CGP Constraints on government power	50	53.7
	REQ Regulatory quality	103	34.6
	REN Regulatory enforcement	57	43.9
	PRI Property rights	110	33.0
	CRO Crony capitalism	7	63.3
	INO Informal output as a % of GDP	41	65.1
Human Capture (i.3)	GSI Global Slavery Index	56	61.2
	FDP Forcibly displaced people as % of population	32	57.3
	HRI Human Rights Index	26	77.8
	AFI Academic Freedom Index	36	62.8
	GRI Religion - Government Restriction Index	40	69.2
	LIN LGBT+ inclusiveness	27	77.5
	WSB Women self made billionaires		
	WBL Women, business and the law	83	52.1
	WMA Proportion of women in senior and middle mgmt positions (	28	68.3
	IEE Top 3 industries exports as % of exports	43	67.8
	IEO Top 1 industry exports as % of exports	4	81.5
	IVA Top 3 industries as % of value added		
Coalition Dominance (i.4)	HHI Domestic market diversification	14	69.3
	ECI Economic Complexity Index	58	52.7
	PUE Public employees as a % of total employment	78	30.4
	MIL Military expenses as % of GDP (dev. fm optimum)	121	36.2
	UNI Unionization rate (dev. fm optimum)	96	38.1
	BSN Barriers in service & network sectors	46	0.0
	CRA Criminal actors	74	51.0
	SME SMEs per 1,000 people	69	41.0
	FAM Family business revenues as % of GDP	26	40.0
	BIW Billionaires' wealth as % of GDP	92	56.0
	FKG Top 10 firms market cap as % of GDP	9	68.9
	FRG Top 3 firms revenues as % of GDP	6	86.9
FRR Top 30 firms revenues as % of GDP	7	55.0	
Firm Dominance (i.5)	ENT Entrepreneurship	64	40.7
	GSE Governmental support to entrepreneurship	33	58.8
	VCK Venture capital finance	35	38.5
	VCA Venture capital availability	111	24.6
	RND R&D as a % of GDP	59	53.7
	EXR Firm exit ratio		
	BCD Billionaire's creative destruction	34	69.5
	IWE Index of Women Entrepreneurs	27	60.9
	LEW Life expectancy women	46	65.1
	LEM Life expectancy men	48	62.2
	COM COVID-19 mortality rate, age-adjusted	123	26.1
	COF COVID-19 fatality rate, age-adjusted	31	61.8
Creative Destruction (i.6)	SCI UHC Service Coverage Index	40	69.6
	PTR Pupil-teacher ratio	56	63.4
	EDU School life expectancy	7	87.7
	PIS PISA mean scores	59	29.8
	UNV Top universities	26	43.0
	GEE Government education expenditure	57	56.1
	GAR Government AI Readiness Index	50	66.0
	OSI Online Service Index	35	72.5
	NRI Network Readiness Index	57	52.7
	INT Internet access	38	68.2
	GHI Global Hunger Index	20	75.5
	Giving Income (ii.7)	FSQ Global Food Security Index - availability, quality & safety	18
GPS Expenditure on general public services as % of GDP (dev. fm i			
GEX General government expenditure as % of GDP (dev. fm optim		35	70.9
SNT Subsidies and transfers as % of expenses		116	10.6
REG Regional redistribution as % of government budget		95	39.5
CSG Construction supply gap			
SPO Social protection		55	57.4
SFA Sanitation facilities		74	39.2
ELA Electricity access		1	65.1
FOS Fossil fuel subsidies		102	38.1
SUB Death rate from substance use disorders		62	58.1
BRD Battle-related deaths per capita		1	53.6
HOM Homicide rate	88	39.9	
SUI Suicide rate	87	52.9	
Taking Income (iii.8)	DTR Tax revenue as % of GDP (dev. fm optimum)	6	79.2
	DCT Corporate tax rate (dev. fm optimum)	132	13.4
	DPS Delta public vs private sector salaries	29	40.6
	FDE Fiscal decentralization		
	GCI Global Cybersecurity Index	65	56.9
	GEG Gender education gap (dev. fm optimum)	27	47.3
	CRM Criminal markets	34	69.0
	DBT Government debt as % of GDP	121	34.4
	NRR Natural resources rents as % of GDP	70	48.0
	GPA Green patents per capita	94	36.1
	EPI Environmental Performance Index	71	47.5
	RES Renewable energy share	119	28.1
OLI Ocean litter	69	40.1	
DER Deforestation rate	123	46.7	
FUS Fertilizer usage kg per hectar	61	59.3	
TLP Terrestrial land protected	114	29.5	
Unearned Income (ii.9)	CDD CO2 emissions embodied in domestic final demand per capita	17	66.9
	CDO CO2 emissions (metric tons per capita)	89	52.8
	AIR Air Quality Index	11	72.5
	HAZ Hazardous waste per capita	57	53.8
	WPC Waste collected per capita	61	52.8
	MWR Municipal waste recycling rate	48	33.1
	FIS Fish consumption per capita	48	66.8
	MET Red meat consumption kilograms per capita	145	3.4
	PAT Nr. of patent applications per capita	66	44.2
	FBH Financial burden of healthcare	102	43.5
	HEI Health Efficiency Index	51	7.4
	DMS Density of medical staff	40	57.0
FSA Global Food Security Index - affordability	73	41.0	
HAI Housing Affordability Index	52	38.9	
RTD Rail track density	29	56.0	
Producer Value (ix.10)	GAI Global AI Index	44	35.0
	FDS Inward FDI as a % of GDP (stock)	114	34.9
	FDI Inward FDI as a % of GDP (flow, 3yrs avg.)	81	48.8
	BTB Barriers to FDI	58	43.8
	OFB Open for business	76	28.3
	EGL Economic globalization	104	31.6
	TRF Trade freedom	122	27.6
	IPM Share of imports targeted by protectionist measures (flow)	114	24.3
	IPS Share of imports targeted by protectionist measures (stock)	133	0.0
	DGI Share of discrim. govt. intervent. as % of total intervent. (flo	33	56.5
	DGS Share of discrim. govt. intervent. as % of total intervent. (sto	77	48.1
	DOI Inflation (dev. fm optimum)	141	0.0
DEF GDP deflator index growth rate (dev. fm optimum)			
DNI Neutral interest rate (dev. fm optimum)			
FMI Financial Markets Index	58	47.7	
GCF Gross capital formation	119	28.5	
GOL Gold demand as % of GDP			
CRY Crypto ownership	45	29.0	
UNN Unicorns			
UNC Unicorns as % of GDP			
BSG Billionaires self-made per capita	44	37.2	
BSM Billionaires self-made as % of total billionaires	21	65.7	
LPG Labor productivity growth	93	37.4	
WLP Delta real wage vs labor productivity increases			
LFP Labor force participation rate			
LFR Labor force participation ratio - male vs female	94	50.1	
UEM Unemployment rate	94	52.2	
YUN Youth unemployment rate	104	42.7	
BRN Human flight and brain drain	27	76.3	

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## Chile

### From Zero to Hero to Average? The Stagnation of a Latin American Miracle

Chile, the first South American nation to be classified as a “high-income” country, has an overall ranking of #30 in the EQx2024. From 1990 until 2014, Chile was seen as the shining economic light of the South American continent, swiftly converging with developed country income levels. In a term popularized by Milton Friedman, a (Chilean) “miracle” happened. For instance, from 1990-2014, average annual GDP growth was above 4%, the yearly investment rate was above 9%, and the average annual creation of new jobs was above 180,000 (quite significant for a country of just 20 million inhabitants). The small and open economy was also catching up with developed countries such as Portugal; in 1990, Chile had GDP per capita of around 40% of Portugal’s, reaching 80% by 2014. For that reason, Chile was referred to as a “jaguar”, echoing the “tiger” epithet used for countries such as Singapore and South Korea in East Asia. However, over recent years, Chile’s fortunes have shifted. Between 2014 and 2019 (pre-COVID), average annual GDP growth fell to 0.6%, the yearly investment rate to 0.2%, and the average yearly creation of new jobs to around 90,000. Convergence is also in retreat, and by 2019 Chile’s GDP per capita had fallen to 71% of Portugal’s. How can the EQx2024 shed light on this zero to hero to average tale of stagnation?

If we begin with the first Index Area of Political Power, Chile has a ranking of #30. It is notable that the country has very low levels of *Political corruption* (COR, i.1, rank #19), scores exceptionally well in the *Academic Freedom Index* (AFI, i.3, rank #1), and has a relatively *Open government* (OPG, i.1, rank #22). However, it also ranks incredibly poorly for *Social mobility (upward)* (MOB, i.1, rank #115), *Top 10% share of pre-tax national income* (INE, i.1, rank #141) and *Gini coefficient on net national wealth dist.-level* (GWL, i.1, rank #140). Taken together, these indicators provide an initial glimpse on the possible tensions between broad non-elite social groups and elites within Chilean society. The Achilles’ heel of the ‘Chilean system’ is, most likely, the severe dependency on sustained economic growth in order to legitimize current elite structures. As long as jobs were being created in a stable economy with rising wages, the social fabric did not shatter. However, the moment that economic growth weakened (or, in this case, became absent), the (lack of) social security mechanisms were insufficient to keep social tensions under control. One recent example was the ‘social unrest’ protests that drew worldwide attention during 2019. Since then, Chile has failed to approve not one, but two new constitutional drafts, and has left the ‘social contract’ as a pending issue

for the future. This economic stagnation and consistently poor policy interventions are currently reflected in the terrible *Unemployment rate* (UEM, iv.12, rank #107), high *Inflation* (DOI, iv.11, rank #92) and poor *Gross capital formation* (GCF, iv.11, rank #59).

If we analyze the Index Areas of Economic Power and Economic Value, one gets further insights into the above-mentioned dynamics: the best ranked area is Economic Power (rank #20), while the worst ranked is Economic Value (rank #40). This is a fair synopsis of international independent analyses of the Chilean economy over recent years. One of the main problems of the last two decades has been the sustained and persistent decline in productivity. At the beginning of the 21<sup>st</sup> century, Chile’s trend (or long-run) GDP growth was 5.5%, while today it is only 2%. If we adjust the second figure in line with population growth, productivity falls to almost 0%. The EQx2024 captures part of this phenomenon in *Labor productivity growth* (LPG, iv.12, rank #59). This overall productivity problem is partly, but not exclusively, related to a low ranking in the *Economic Complexity Index* (ECI, ii.4, rank #74) and a dependency on the current exports structure reflected in *Natural resources rents as % of GDP* (NRR, iii.9, rank #125).

Ultimately, the big social debate between the Chilean elites and society must be settled. This long-standing unresolved social contract has generated stagnation and frustration. If the elites are unable to come up with a legitimizing social and economic bargain soon, social unrest might spark again. By using the EQx2024 as general framework, authorities could channel their political efforts into an effective analysis of the current situation and plan appropriate structural reforms. More inclusive elite business models are the first step towards a long-term solution.

Emiliano Heresi Toni,  
University of St.Gallen, Switzerland

# Chile

## EQx2024 Country Scorecard

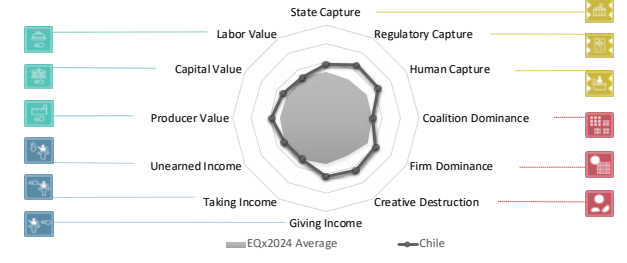
Population **19.6 million**  
 GDP (nominal) **301 billion USD**  
 GDP per capita **15'355 USD**



<b>Level 1 – Index</b>	<b>EQx Rank / 151</b> <b>30</b>	<b>EQx Score</b> <b>56.6</b>	<b>NextGen VCB Rank</b> <b>Rank 40</b>	<b>Quality Elites</b>
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Level 2 – Sub-Indices & Index Areas	EQx Sub-Indices				EQx Index Areas							
	Power		Value		Political Power (I)		Economic Power (II)		Political Value (III)		Economic Value (IV)	
	Rank / 151	Score	Rank / 151	Score	Rank / 151	Score	Rank / 151	Score	Rank / 151	Score	Rank / 151	Score
	26	61.1	35	54.4	30	61.6	20	60.9	34	55.1	40	53.7

Level 3 – Pillars		Rank / 151	Score
Political Power (I)	State Capture	39	58.0
	Regulatory Capture	35	66.2
	Human Capture	30	64.9
	Coalition Dominance	76	50.3
Economic Power (II)	Firm Dominance	15	61.6
	Creative Destruction	22	64.5
	Giving Income	22	62.5
Political Value (III)	Taking Income	84	50.7
	Unearned Income	77	51.0
	Producer Value	36	58.3
Economic Value (IV)	Capital Value	52	53.3
	Labor Value	79	50.4



Level 4 – EQx Indicators		Rank / 151	Score	
State Capture (I.1)	COR Political corruption	19	85.8	
	COC Control of corruption	22	78.8	
	OPG Open government	22	78.5	
	RTC Government's responsiveness to change	43	59.7	
	EPR E-Participation Index	40	70.3	
	PFDD Press freedom	67	53.3	
	NJK Nr. of journalists killed per 1 million people (2yrs avg.)	69	53.6	
	PDE Political decentralization	69	50.1	
	ADE Administrative decentralization	31	74.8	
	PGL Political globalization	36	71.1	
	WPI Women's Power Index	19	83.3	
	MOB Social mobility (upward) (dev. fm optimum)	115	16.3	
Regulatory Capture (I.2)	INE Top 10% share of pre-tax national income	141	13.5	
	GWL Gini coefficient on net national wealth dist. - level	140	0.0	
	GWC Gini coefficient on net national wealth dist. - 3-year growth	31	53.0	
	GIL Gini coefficient on income dist. - level	114	26.4	
	GIC Gini coefficient on income dist. - 1-year growth rate			
	ECR Ease of challenging regulations	42	59.8	
	CGP Constraints on government power	24	75.3	
	REQ Regulatory quality	28	76.5	
	REN Regulatory enforcement	29	67.3	
	PRI Property rights	40	69.2	
	CRO Crony capitalism	55	43.5	
	INO Informal output as a % of GDP	27	76.8	
Human Capture (I.3)	GSI Global Slavery Index	35	67.3	
	FDP Forcibly displaced people as % of population	78	57.1	
	HRI Human Rights Index	35	69.2	
	AFI Academic Freedom Index	1	79.9	
	GRI Religion - Government Restriction Index	22	76.2	
	LIN LGBT+ inclusiveness	37	71.7	
	WSB Women self made billionaires			
	WBL Women, business and the law	81	53.0	
	WMA Proportion of women in senior and middle mgmt positions (	55	52.5	
	IEE Top 3 industries exports as % of exports	114	26.5	
	IEO Top 1 industry exports as % of exports	94	45.7	
	IVA Top 3 industries as % of value added	30	65.1	
Coalition Dominance (I.4)	HDI Domestic market diversification	90	42.9	
	ECI Economic Complexity Index	74	45.1	
	PUE Public employees as a % of total employment	61	43.8	
	MIL Military expenses as % of GDP (dev. fm optimum)	17	68.2	
	UNI Unionization rate (dev. fm optimum)	60	58.6	
	BSN Barriers in service & network sectors	13	63.8	
	CRA Criminal actors	67	54.9	
	SME SMEs per 1,000 people	9	71.5	
	FAM Family business revenues as % of GDP	4	99.0	
	BIW Billionaires' wealth as % of GDP	136	30.9	
	FKG Top 10 firms market cap as % of GDP	42	56.1	
	Firm Dominance (I.5)	FRR Top 3 firms revenues as % of GDP	57	29.1
FRR Top 30 firms revenues as % of GDP		3	55.2	
ENT Entrepreneurship		16	82.9	
GSE Governmental support to entrepreneurship		26	67.8	
VCK Venture capital finance		35	38.5	
VCA Venture capital availability		26	69.7	
RND R&D as a % of GDP		73	45.5	
EXR Firm exit ratio				
BCD Billionaire's creative destruction		23	81.8	
IWE Index of Women Entrepreneurs		18	67.1	
Creative Destruction (I.6)		LEW Life expectancy women	28	73.7
		LEM Life expectancy men	30	75.9
	COM COVID-19 mortality rate, age-adjusted	132	24.0	
	COF COVID-19 fatality rate, age-adjusted	49	60.8	
	SCI UHC Service Coverage Index	26	74.1	
	PTR Pupil-teacher ratio	61	62.3	
	EDU School life expectancy	19	69.4	
	PIS PISA mean scores	41	47.4	
	UNV Top universities	33	40.8	
	GEE Government education expenditure	27	70.7	
	GAR Government AI Readiness Index	37	72.1	
	Giving Income (II.7)	OSI Online Service Index	27	74.5
NRI Network Readiness Index		44	58.5	
INT Internet access		32	69.1	
GHI Global Hunger Index				
Taking Income (II.8)		FSQ Global Food Security Index - availability, quality & safety	24	73.3
		GPS Expenditure on general public services as % of GDP (dev. fm opti	20	48.7
		GEX General government expenditure as % of GDP (dev. fm optim	39	67.2
		SNT Subsidies and transfers as % of expenses	99	25.4
		REG Regional redistribution as % of government budget	63	61.2
		CSG Construction supply gap	5	68.4
		SPO Social protection	36	75.5
		SFA Sanitation facilities	18	78.4
	ELA Electricity access	1	65.1	
	FOS Fossil fuel subsidies	76	53.4	
	SUB Death rate from substance use disorders	104	46.6	
	BRD Battle-related deaths per capita	1	53.6	
Unearned Income (II.9)	HOM Homicide rate	103	31.2	
	SUI Suicide rate	95	51.0	
	DTR Tax revenue as % of GDP (dev. fm optimum)	90	38.3	
	DCT Corporate tax rate (dev. fm optimum)	42	65.8	
	DPS Delta public vs private sector salaries			
	FDE Fiscal decentralization	39	39.8	
	GCI Global Cybersecurity Index	80	45.6	
	GEG Gender education gap (dev. fm optimum)	4	82.2	
	CRM Criminal markets	68	55.4	
	DBT Government debt as % of GDP	30	67.5	
	NRR Natural resources rents as % of GDP	125	26.8	
	GPA Green patents per capita	41	62.0	
Producer Value (IV.10)	EPI Environmental Performance Index	51	58.7	
	RES Renewable energy share	74	43.2	
	OLI Ocean litter	64	46.1	
	DER Deforestation rate	101	54.4	
	FUS Fertilizer usage kg per hectar	137	34.0	
	TLP Terrestrial land protected	56	57.2	
	CDD CO2 emissions embodied in domestic final demand per capita	21	61.7	
	CDO CO2 emissions (metric tons per capita)	104	47.6	
	AIR Air Quality Index	67	51.3	
	HAZ Hazardous waste per capita			
	WPC Waste collected per capita	64	52.4	
	MWR Municipal waste recycling rate			
Capital Value (IV.11)	FIS Fish consumption per capita	90	51.5	
	MET Red meat consumption kilograms per capita	118	25.4	
	PAT Nr. of patent applications per capita	47	45.0	
	FBH Financial burden of healthcare	95	48.9	
	HEI Health Efficiency Index	29	46.5	
	DMS Density of medical staff	64	49.5	
	FSA Global Food Security Index - affordability	42	67.1	
	HAI Housing Affordability Index			
	RTD Rail track density	52	33.9	
	GAI Global AI Index	36	39.7	
	FDS Inward FDI as a % of GDP (stock)	24	58.9	
	FDI Inward FDI as a % of GDP (flow, 3yrs avg.)	18	60.1	
Labor Value (IV.12)	BTF Barriers to FDI	33	60.9	
	OFB Open for business	49	46.4	
	EGL Economic globalization	44	65.0	
	TRF Trade freedom	48	68.2	
	IPM Share of imports targeted by protectionist measures (flow)	18	85.0	
	IPS Share of imports targeted by protectionist measures (stock)	27	72.3	
	DGI Share of discrim. govt. intervent. as % of total intervent. (flo	28	56.6	
	DGS Share of discrim. govt. intervent. as % of total intervent. (sto	38	64.3	
	DOI Inflation (dev. fm optimum)	92	54.6	
	DEF GDP deflator index growth rate (dev. fm optimum)			
	DNI Neutral interest rate (dev. fm optimum)	19	59.7	
	FMI Financial Markets Index	40	63.5	
GCF Gross capital formation	59	53.2		
GOL Gold demand as % of GDP				
CRY Crypto ownership	23	60.5		
UNN Unicorns	28	42.1		
UNC Unicorns as % of GDP	23	38.0		
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BSM Billionaires self-made as % of total billionaires	37	48.2		
LPG Labor productivity growth	59	48.8		
WLP Delta real wage vs labor productivity increases	26	45.0		
LFP Labor force participation rate	78	48.1		
LFR Labor force participation ratio - male vs female	97	47.1		
UEM Unemployment rate	107	46.0		
YUN Youth unemployment rate	97	45.8		
BRN Human flight and brain drain	31	71.4		

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## China

### Balancing Control, Culture, and Institutions

The overall EQx2024 rank of China is #21 (up one position from 2023), reflecting its continued upward trajectory while also explaining to an important extent the economic development record of the country over the last few decades. Sustainable Value Creation was the main factor for progress during its heyday when the economy was expanding by as much as 10% a year, and continues to be a key driver of today's gentler growth. It is critical for a developing nation to rein in rent-seeking business models, as China testifies and is revealed by the EQx dataset.

The Sustainable Value Creation of the national elite system is verifiably better than countries with a similar GDP per capita (PPP), and even comparable to many advanced countries that enjoy a PPP that is double or triple that of China. In fact, while China's PPP now stands at US\$21,482, its Elite Quality suggests that this could reach US\$53,145 (see [Visual 1.2](#)). Such a doubling of China's PPP has been targeted by economic policymakers as an aim over the next two decades. The key factor in achieving this aspiration will be to continue with structural reform and maintain relatively low levels of value transfers and extraction by the country's elite business models. State capacity then becomes an indispensable element of the challenge.

72 China has a long history of state formation. While it might appear that opportunities for development were missed—including the building of a capitalist system based on the precepts of the free market economy—at diverse critical junctures during China's modern history, what is often overlooked is that the country has a long grassroots market economy tradition with deep cultural anchors. This bottom-up energy must be productively harnessed and realized through the right institutions, otherwise an unguided free-for-all will cause chaos to such a huge country. To this one must add the greater willingness of political elites to reform and learn from the capitalist and industrialized countries of the West. This formula was the basis for unlocking the country's potential in the post-1978 era, as China opened its doors and started to integrate into the world trade system.

The country's political economy is therefore best characterized by the dual balancing acts of control and autonomy, and of culture and institutions. Resolving this dilemma is a source of grit, not of rigidity. Maintaining an effective balance requires flexibility, not dogma. This might not always appear obvious to outside observers. For instance, China has a rich and complex elite system; many elite coalitions compete in a market where the dominance of any single player is curtailed and power is widely distributed (Economic Power, rank #15), creating exceptional market dynamism. On the other hand, the low Political Power rank (#63) would seem to suggest a powerful and uniform state that has limited competition in the political arena. Yet the EQx might not fully capture the role of local governments, which not only balance the center but are the true drivers of competition across a wide range of business models. Institutionalized rivalry addresses slack and sub-optimal X-inefficiency, and explains China's business ecosystems (such as EVs or the supply chain for renewables), and at the same time produces the conditions to increase social welfare levels.

The power of the state materialized in inclusive institutions is essential for coordination and a vital element in the operation of markets. The coordination afforded by state capacity enables economic development for all, including the advanced economies that are now increasingly adopting national industrial policies to support the green transition or their high-tech sectors. Rent seeking is inevitable when the state intervenes, promotes reforms and directly or indirectly provides subsidies, but in China this risk is outweighed by the Value Creation of its elite business models.

In any elite system, the leading business models must work for shareholders as well as for all other stakeholders. How does this translate into specific reforms at this juncture? Investment, including in infrastructure, must be deemphasized in favor of household incomes and wage growth. The general direction has to be increased market liberalization. That aligns the incentives for residual income generation with the goal of making the country richer and stronger. Value can only be created through a long-term vision and intelligent and responsive strategies by those at the top are key to achieving this. The country must continue to experiment with reform. It has made mistakes and will likely do so again, but as long as it can quickly figure these out and fix them, China will continue to progress.

*Zhang Jun,  
Professor of Economics,  
Fudan University*

# China

## EQx2024 Country Scorecard

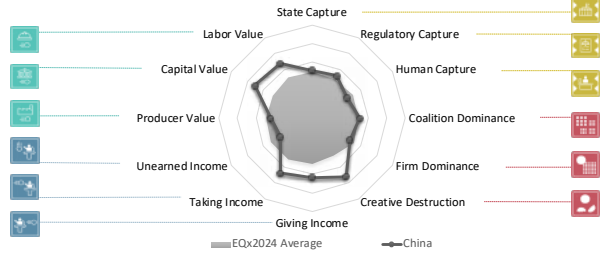
Population 1'412.2 million  
 GDP (nominal) 17'963 billion USD  
 GDP per capita 12'720 USD



<b>Level 1 - Index</b>	<b>EQx Rank / 151</b> <b>21</b>	<b>EQx Score</b> <b>59.6</b>	<b>NextGen VCB Rank</b> <b>Rank 73</b>	<b>High Quality Elites</b>
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Level 2 - Sub-Indices & Index Areas	EQx Sub-Indices				EQx Index Areas							
	Power		Value		Political Power (i)		Economic Power (ii)		Political Value (iii)		Economic Value (iv)	
	Rank / 151	Score	Rank / 151	Score	Rank / 151	Score	Rank / 151	Score	Rank / 151	Score	Rank / 151	Score
	36	58.0	11	60.4	63	50.1	15	62.0	12	58.6	12	62.2

Level 3 - Pillars		Rank / 151	Score
Political Power (i)	State Capture	56	51.2
	Regulatory Capture	56	52.9
	Human Capture	104	43.3
	Coalition Dominance	67	51.2
Economic Power (ii)	Firm Dominance	104	46.8
	Creative Destruction	10	72.3
	Giving Income	20	63.7
	Taking Income	6	67.8
Political Value (iii)	Unearned Income	140	39.2
	Producer Value	100	44.6
Economic Value (iv)	Capital Value	2	70.9
	Labor Value	10	68.1



Level 4 - EQx Indicators		Rank / 151	Score
State Capture (i.1)	COR Political corruption	59	57.7
	COC Control of corruption	51	54.8
	OPG Open government	93	30.2
	RTC Government's responsiveness to change	44	59.4
	EPR E-Participation Index	13	87.0
	PFDD Press freedom	151	0.0
	NJK Nr. of journalists killed per 1 million people (2yrs avg.)	1	55.4
	PDE Political decentralization	120	23.3
	ADE Administrative decentralization	14	82.9
	PGL Political globalization	24	78.9
Regulatory Capture (i.2)	WPI Women's Power Index	102	35.0
	MOB Social mobility (upward) (dev. fm optimum)	75	40.9
	INE Top 10% share of pre-tax national income	57	56.1
	GWL Gini coefficient on net national wealth dist. - level	92	55.3
	GWC Gini coefficient on net national wealth dist. - 3-year growth	146	38.5
	GIL Gini coefficient on income dist. - level	84	47.6
	GIC Gini coefficient on income dist. - 1-year growth rate	32	52.3
	ECR Ease of challenging regulations	32	70.1
	CGP Constraints on government power	118	17.4
	REQ Regulatory quality	85	41.6
Human Capture (i.3)	REN Regulatory enforcement	62	42.5
	PRI Property rights	79	42.8
	CRO Crony capitalism	38	55.7
	INO Informal output as a % of GDP	5	92.3
	GSI Global Slavery Index	49	62.2
	FDP Forcibly displaced people as % of population	50	57.3
	HRI Human Rights Index	147	13.4
	AFI Academic Freedom Index	120	11.5
	GRI Religion - Government Restriction Index	146	0.0
	LIN LGBT+ inclusiveness	89	35.2
Coalition Dominance (i.4)	WSB Women self made billionaires	4	70.1
	WBL Women, business and the law	91	50.3
	WMA Proportion of women in senior and middle mgmt positions (%)		
	IEE Top 3 industries exports as % of exports	65	56.8
	IEO Top 1 industry exports as % of exports	56	63.6
	IVA Top 3 industries as % of value added		
	HHI Domestic market diversification	13	69.5
	EUI Economic Complexity Index	23	78.1
	PUE Public employees as a % of total employment		
	MIL Military expenses as % of GDP (dev. fm optimum)	117	40.3
Firm Dominance (i.5)	UNI Unionization rate (dev. fm optimum)	112	6.0
	BSN Barriers in service & network sectors	43	6.7
	CRA Criminal actors	109	37.4
	SME SMEs per 1,000 people		
	FAM Family business revenues as % of GDP	42	23.6
	BIW Billionaires' wealth as % of GDP	126	39.0
	KFG Top 10 firms market cap as % of GDP	17	66.2
	FRG Top 3 firms revenues as % of GDP	43	44.5
	FRR Top 30 firms revenues as % of GDP	21	54.7
	ENT Entrepreneurship	29	66.7
Creative Destruction (i.6)	GSE Governmental support to entrepreneurship	44	50.4
	VCK Venture capital finance	35	38.5
	VCA Venture capital availability	10	87.8
	RND R&D as a % of GDP	13	82.9
	EXR Firm exit ratio		
	BCD Billionaire's creative destruction	10	98.9
	IWE Index of Women Entrepreneurs	25	63.5
	LEW Life expectancy women	30	72.9
	LEM Life expectancy men	32	72.7
	COM COVID-19 mortality rate, age-adjusted	14	91.6
Giving Income (ii.7)	COF COVID-19 fatality rate, age-adjusted	1	62.7
	SCI UHC Service Coverage Index	33	72.6
	PTR Pupil-teacher ratio	49	64.9
	EDU School life expectancy		
	PIS PISA mean scores	1	100.0
	UNV Top universities	54	38.4
	GEE Government education expenditure	100	35.8
	GAR Government AI Readiness Index	16	85.1
	OSI Online Service Index	15	80.8
	NRI Network Readiness Index	19	82.4
Taking Income (iii.8)	INT Internet access	77	61.7
	GHI Global Hunger Index	26	73.8
	FSQ Global Food Security Index - availability, quality & safety	15	79.0
	GPS Expenditure on general public services as % of GDP (dev. fm optimum)		
	GEX General government expenditure as % of GDP (dev. fm optimum)	1	79.7
	SNT Subsidies and transfers as % of expenses		
	REG Regional redistribution as % of government budget	68	59.4
	CSG Construction supply gap	45	23.4
	SPO Social protection	45	66.5
	SFA Sanitation facilities	53	56.0
ELA Electricity access	1	65.1	
FOS Fossil fuel subsidies	125	18.8	
Unearned Income (iii.9)	SUB Death rate from substance use disorders	57	59.8
	BRD Battle-related deaths per capita	1	53.6
	HOM Homicide rate	9	81.8
	SUI Suicide rate	86	53.9
	DTR Tax revenue as % of GDP (dev. fm optimum)	40	66.3
	DCT Corporate tax rate (dev. fm optimum)	4	79.0
	DPS Delta public vs private sector salaries		
	FDE Fiscal decentralization	5	97.7
	GCI Global Cybersecurity Index	35	70.8
	GEG Gender education gap (dev. fm optimum)		
Producer Value (iv.10)	CRM Criminal markets	128	20.5
	DBT Government debt as % of GDP	110	40.0
	NRR Natural resources rents as % of GDP	58	53.1
	GPA Green patents per capita	21	81.3
	EPI Environmental Performance Index	130	22.1
	RES Renewable energy share	104	32.5
	OLI Ocean litter	74	35.9
	DER Deforestation rate	135	28.9
	FUS Fertilizer usage kg per hectare	140	32.7
	TLP Terrestrial land protected	81	45.4
Capital Value (iv.11)	CDD CO2 emissions embodied in domestic final demand per capita	29	54.6
	CDO CO2 emissions (metric tons per capita)	135	30.0
	AIR Air Quality Index	87	39.0
	HAZ Hazardous waste per capita	68	52.9
	WPC Waste collected per capita	28	58.6
	MWR Municipal waste recycling rate		
	FIS Fish consumption per capita	139	1.1
	MET Red meat consumption kilograms per capita	120	24.7
	PAT Nr. of patent applications per capita	1	100.0
	FBH Financial burden of healthcare	127	0.0
Labor Value (iv.12)	HEI Health Efficiency Index	10	75.1
	DMS Density of medical staff	78	44.7
	FSA Global Food Security Index - affordability	33	72.2
	HAI Housing Affordability Index	31	58.9
	RTD Rail track density	58	30.3
	GAI Global AI Index	1	100.0
	FDS Inward FDI as a % of GDP (stock)	107	35.9
	FDI Inward FDI as a % of GDP (flow, 3yrs avg.)	97	46.7
	BTF Barriers to FDI	69	24.6
	OFB Open for business	60	41.7
Giving Income (ii.7)	EGL Economic globalization	102	32.4
	TRF Trade freedom	70	57.6
	IPM Share of imports targeted by protectionist measures (flow)	128	6.9
	IPS Share of imports targeted by protectionist measures (stock)	133	0.0
	DGI Share of discrim. govt. intervent. as % of total intervent. (flow)	105	56.1
	DGS Share of discrim. govt. intervent. as % of total intervent. (stock)	144	12.2
	DOI Inflation (dev. fm optimum)	1	57.5
	DEF GDP deflator index growth rate (dev. fm optimum)		
	DNI Neutral interest rate (dev. fm optimum)	36	40.8
	FMI Financial Markets Index	20	85.4
Taking Income (iii.8)	GCF Gross capital formation	1	100.0
	GOL Gold demand as % of GDP	16	59.8
	CRY Crypto ownership	2	74.8
	UNN Unicorns	1	100.0
	UNC Unicorns as % of GDP	7	73.4
	BSG Billionaires self-made per capita	24	45.3
	BSM Billionaires self-made as % of total billionaires	16	76.5
	LPG Labor productivity growth	6	84.5
	WLP Delta real wage vs labor productivity increases		
	LFP Labor force participation rate		
Unearned Income (iii.9)	LFR Labor force participation ratio - male vs female	54	64.6
	UEM Unemployment rate	68	59.9
	YUN Youth unemployment rate	80	55.2
	BRN Human flight and brain drain	30	72.6

The Elite Quality Report 2024 (EQx2024) provides Country Scores and Global Rankings for 151 countries © Foundation for Value Creation 2024



## Ethiopia

### Shaping the Future Despite Adversity

Ethiopia's economic landscape has undergone a significant transformation over the past decade, driven by the government's reform program aimed at shifting to a more private-sector-led growth model. Ethiopia is described as a country with a robust growth trajectory, tripling its 2011 GDP per capita of US\$350 to over US\$925 a decade later, and aspiring to achieve middle-income status by 2025 (the lower level of which is a GDP of US\$1,086 per capita). In recent years, however, Ethiopia has faced new challenges, such as civil war, COVID-19, and various international conflicts, which have slowed the country's growth. According to the EQx2024, Ethiopia is doing less well than in previous years. Overall, Ethiopia's position in the EQx has fallen this year (rank #119 in 2024, down from rank #101 in 2023). This deterioration is the result of a drop in its rankings in each of the four Index Areas. In terms of Political Power, it still does reasonably well (i, rank #99), but saw its Political Value drop precipitously (iii, rank #140 in 2024, down from rank #133 in 2023), meaning that the political elite has recently become more extractive and lost its willingness or ability to engage in inclusive reforms. Economic Power is stable (ii, rank #79), while Economic Value has suffered a drastic fall (iv, rank #103 in 2024, down from rank #92 in 2023).

74 Fiscal discipline has been one of the defining characteristics of Ethiopia's recent economic achievements. The IMF has recognized Ethiopia's efforts to reduce its *Government debt as a % of GDP* from 54% in 2021 to 31.2% in the EQx2024 (DBT, iii.9, rank #47). This fiscal prudence, combined with an emphasis on debt management, has placed Ethiopia in a favorable position relative to its regional counterparts. Additionally, Ethiopia has been dealing harshly with *Political corruption* through the legislative implementation of strict anti-corruption policies (COR, i.1, rank #74).

However, key challenges remain. Government revenues have declined and *Inflation* (DOI, iv.11, rank #134), while somewhat contained, remains a concern. In addition, economic forecasts indicate that external pressures, such as the consequences of the war between Russia and Ukraine, could dampen growth prospects in sub-Saharan Africa, including Ethiopia.

The quality of Ethiopia's elite has evolved significantly in line with these developments. The government's "Vision 2025" aims to develop Ethiopia's economy through strategic FDI (FDS, iv.10, rank #94, and FDD, iv.10, rank #42), increasing export earnings through *Economic globalization* (EGL, iv.10, rank #144), and improving the quality of life, for example, through better food security (FSQ, ii.7, rank #84) for its citizens. To this end, the focus is on political stability, economic

reforms, and the creation of a business environment that is conducive to innovation in agriculture, manufacturing and services. Despite its impressive recent growth spurt, Ethiopia still faces challenges related to the centralization of Political Power (OPG i.1, rank #120), which in a multi-ethnic state (with over 80 languages spoken) could impact on its ambition to foster a diversified and resilient economy. Nevertheless, the country has already demonstrated significant progress in areas such as the *Global Slavery Index* (GSI, i.3, rank #86), *Government support for entrepreneurship* (GSE, ii.6, rank #35) and *Government education expenditure* (GEE, iii.7, rank #87).

In order to be able to maintain its growth trajectory, Ethiopia needs to strike a balance between state initiatives and the dynamism of a market economy. The government's national economic reform program and ten-year development plan focus on privatizing key sectors like telecoms, power, logistics and transport, improving financial services and access to capital, and encouraging FDI.

In conclusion, Ethiopia's economic future looks promising, provided that reforms continue, public finances are strategically managed, and an enabling environment is fostered for the private sector. If it succeeds in doing so, Ethiopia could become a major player on the African continent, with an elite whose quality matches its economic aspirations.

Mounir Hassen,  
Student in the M.A on Business Innovation,  
University of St.Gallen

# Ethiopia

## EQx2024 Country Scorecard

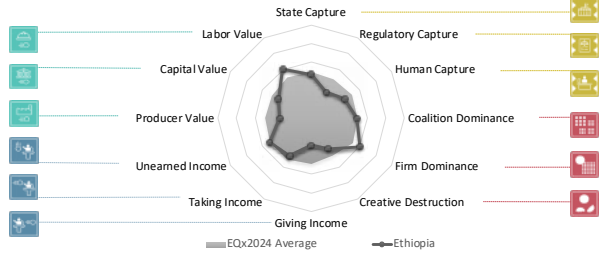
Population **123.4 million**  
 GDP (nominal) **127 billion USD**  
 GDP per capita **1'028 USD**



<b>Level 1 – Index</b>	<b>EQx Rank / 151</b> <b>119</b>	<b>EQx Score</b> <b>43.8</b>	<b>NextGen VCB Rank</b> <b>Rank 92</b>	<b>Middle Quality Elites</b>
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Level 2 – Sub-Indices & Index Areas	EQx Sub-Indices				EQx Index Areas							
	Power		Value		Political Power (I)		Economic Power (II)		Political Value (III)		Economic Value (IV)	
	Rank / 151	Score	Rank / 151	Score	Rank / 151	Score	Rank / 151	Score	Rank / 151	Score	Rank / 151	Score
	88	44.2	126	43.6	99	42.0	79	45.2	140	41.2	103	46.0

Level 3 – Pillars		Rank / 151	Score
Political Power (I)	State Capture	79	47.1
	Regulatory Capture	115	32.5
	Human Capture	109	41.5
	Coalition Dominance	82	49.3
Economic Power (II)	Firm Dominance	20	60.6
	Creative Destruction	88	37.4
	Giving Income	139	28.7
	Taking Income	107	46.2
Political Value (III)	Unearned Income	73	51.3
	Producer Value	138	33.3
	Capital Value	117	40.6
	Labor Value	37	60.9



Level 4 – EQx Indicators		Rank / 151	Score
State Capture (I.1)	COR Political corruption	74	47.8
	COC Control of corruption	80	43.4
	OPG Open government	120	16.1
	RTC Government's responsiveness to change	75	45.8
	EPR E-Participation Index	130	21.1
	PFDD Press freedom	108	35.0
	NJK Nr. of journalists killed per 1 million people (2yrs avg.)	57	54.8
	PDE Political decentralization	69	50.1
	ADE Administrative decentralization	53	59.5
	PGL Political globalization	63	55.7
Regulatory Capture (I.2)	WPI Women's Power Index	44	64.3
	MOB Social mobility (upward) (dev. fm optimum)	43	59.0
	INE Top 10% share of pre-tax national income	70	50.3
	GWL Gini coefficient on net national wealth dist. - level	52	63.5
	GWC Gini coefficient on net national wealth dist. - 3-year growth	67	51.4
	GIL Gini coefficient on income dist. - level	60	57.5
	GIC Gini coefficient on income dist. - 1-year growth rate		
	ECR Ease of challenging regulations	55	52.9
	CGP Constraints on government power	112	22.6
	REQ Regulatory quality	118	28.3
Human Capture (I.3)	REN Regulatory enforcement	115	22.4
	PRI Property rights	121	28.0
	CRO Crony capitalism		
	INO Informal output as a % of GDP	80	47.2
	GSI Global Slavery Index	86	48.1
	FDP Forcibly displaced people as % of population	127	47.5
	HRI Human Rights Index	138	19.2
	AFI Academic Freedom Index	83	45.7
	GRI Religion - Government Restriction Index	80	54.1
	LIN LGBT+ inclusiveness	123	22.8
Coalition Dominance (I.4)	WSB Women self made millionaires		
	WBL Women, business and the law	94	48.6
	WMA Proportion of women in senior and middle mgmt positions (	69	41.0
	IEE Top 3 industries exports as % of exports	118	22.5
	IEO Top 1 industry exports as % of exports	135	2.7
	IVA Top 3 industries as % of value added		
	HHI Domestic market diversification	69	57.4
	ECI Economic Complexity Index	100	30.4
	PUE Public employees as a % of total employment	29	68.2
	MIL Military expenses as % of GDP (dev. fm optimum)	9	69.7
Firm Dominance (II.5)	UNI Unionization rate (dev. fm optimum)	11	71.1
	BSN Barriers in service & network sectors		
	CRA Criminal actors	67	54.9
	SME SMEs per 1,000 people		
	FAM Family business revenues as % of GDP		
	BIW Billionaires' wealth as % of GDP	1	60.6
	FKG Top 10 firms market cap as % of GDP		
	FRG Top 3 firms revenues as % of GDP		
	FRR Top 30 firms revenues as % of GDP		
	ENT Entrepreneurship	102	29.2
Creative Destruction (II.6)	GSE Governmental support to entrepreneurship	35	53.9
	VCK Venture capital finance	35	38.5
	VCA Venture capital availability	48	54.7
	RND R&D as a % of GDP	85	41.8
	EXR Firm exit ratio		
	BCD Billionaire's creative destruction	52	33.8
	IWE Index of Women Entrepreneurs	48	22.4
	LEW Life expectancy women	111	32.9
	LEM Life expectancy men	116	29.3
	COM COVID-19 mortality rate, age-adjusted	23	76.3
Giving Income (III.7)	COF COVID-19 fatality rate, age-adjusted	38	61.5
	SCI UHC Service Coverage Index	146	3.7
	PTR Pupil-teacher ratio	139	0.0
	EDU School life expectancy		
	PIS PISA mean scores		
	UNV Top universities		
	GEE Government education expenditure	87	42.4
	GAR Government AI Readiness Index	110	29.5
	OSI Online Service Index	116	26.8
	NRI Network Readiness Index	122	14.8
Taking Income (III.8)	INT Internet access	146	0.0
	GHI Global Hunger Index	81	27.0
	FSQ Global Food Security Index - availability, quality & safety	84	29.3
	GPS Expenditure on general public services as % of GDP (dev. fm o		
	GEX General government expenditure as % of GDP (dev. fm optim	106	12.3
	SNT Subsidies and transfers as % of expenses	89	36.6
	REG Regional redistribution as % of government budget	56	64.4
	CSG Construction supply gap		
	SPO Social protection	125	19.9
	SFA Sanitation facilities	110	8.1
ELA Electricity access	125	20.5	
FOS Fossil fuel subsidies	56	64.5	
Unearned Income (III.9)	SUB Death rate from substance use disorders	65	57.2
	BRD Battle-related deaths per capita	150	39.7
	HOM Homicide rate	108	26.4
	SUI Suicide rate	46	62.7
	DTR Tax revenue as % of GDP (dev. fm optimum)	60	57.4
	DCT Corporate tax rate (dev. fm optimum)	81	46.2
	DPS Delta public vs private sector salaries		
	FDE Fiscal decentralization		
	GCI Global Cybersecurity Index	100	35.8
	GEG Gender education gap (dev. fm optimum)		
Producer Value (IV.10)	CRM Criminal markets	113	31.5
	DBT Government debt as % of GDP	47	62.7
	NRR Natural resources rents as % of GDP	92	38.9
	GPA Green patents per capita	128	13.2
	EPI Environmental Performance Index	115	28.9
	RES Renewable energy share	6	99.4
	OLI Ocean litter		
	DER Deforestation rate	75	56.6
	FUS Fertilizer usage kg per hectar	47	61.0
	TLP Terrestrial land protected	70	48.5
Capital Value (IV.11)	CDD CO2 emissions embodied in domestic final demand per capita		
	CDO CO2 emissions (metric tons per capita)	11	69.8
	AIR Air Quality Index	88	38.0
	HAZ Hazardous waste per capita		
	WPC Waste collected per capita		
	MWR Municipal waste recycling rate		
	FIS Fish consumption per capita	2	79.1
	MET Red meat consumption kilograms per capita	22	75.7
	PAT Nr. of patent applications per capita	127	43.6
	FBH Financial burden of healthcare	29	66.6
Labor Value (IV.12)	HEI Health Efficiency Index		
	DMS Density of medical staff	141	26.1
	FSA Global Food Security Index - affordability	108	3.8
	HAI Housing Affordability Index	78	9.0
	RTD Rail track density	82	24.6
	GAI Global AI Index		
	FDS Inward FDI as a % of GDP (stock)	94	39.2
	FDI Inward FDI as a % of GDP (flow, 3yrs avg.)	42	54.4
	BTF Barriers to FDI		
	OFB Open for business		
EGE Economic globalization	144	10.6	
TRF Trade freedom	135	16.1	
IPM Share of imports targeted by protectionist measures (flow)	52	50.7	
IPS Share of imports targeted by protectionist measures (stock)	18	73.6	
DGI Share of discrim. govt. intervent. as % of total intervent. (flo	56	56.3	
DGS Share of discrim. govt. intervent. as % of total intervent. (sto	82	44.1	
DOI Inflation (dev. fm optimum)	134	42.8	
DEF GDP deflator index growth rate (dev. fm optimum)			
DNI Neutral interest rate (dev. fm optimum)			
FMI Financial Markets Index	117	28.4	
GCF Gross capital formation	60	52.9	
GOL Gold demand as % of GDP			
CRY Crypto ownership			
UNN Unicorns			
UNC Unicorns as % of GDP			
BSG Billionaires self-made per capita			
BSM Billionaires self-made as % of total billionaires			
LPG Labor productivity growth	38	61.5	
WLP Delta real wage vs labor productivity increases			
LFP Labor force participation rate	26	68.4	
LFR Labor force participation ratio - male vs female	35	68.4	
UEM Unemployment rate	52	64.0	
YUN Youth unemployment rate	26	71.1	
BRN Human flight and brain drain	98	35.7	

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## Georgia

### A Difficult Legacy Waiting for Complete Political and Economic Modernization

At the end of 2023, Georgia received some long-awaited and promising news: it officially became a candidate for EU membership. At the same time, however, its overall ranking of #77 in the EQx2024 was significantly down in comparison to 2023 when it stood at #64. The hope is that EU candidate status will allow Georgia to more effectively modernize its economy with the active support and critical oversight of the European community.

Rapprochement with such an influential political and economic actor as the EU will likely improve Georgia's Elite Quality, for instance, through the level of political globalization in the country. In 2022, Georgia's ranking for *Political globalization* was #120, a position that has hardly moved over the last two years (PGL, i.1, rank #117). For this former Soviet republic, EU candidacy now requires elite transformation. To achieve this, a lot of internal political energy will have to be developed to get rid of the heavy post-communist legacy. Among the most salient issues that need to be addressed is the continued presence of monopolies in main sectors of the economy such as the energy and utility markets. The artificial restriction on competition leads to oligopolistic market prices for basic products and services in Georgia. It is hence not a surprise that among the 151 countries assessed in the EQx2024, Georgia ranks #151 in the Firm Dominance Pillar (ii.5). EU candidate status will gradually push the country towards the elimination of such monopolist tendencies by the economic elite. Such improvements will also likely improve the country's poor ranking in the Regulatory Capture Pillar where Georgia ranks a lowly #104 (i.2).

Another important issue is unemployment. According to official statistics in Georgia, the *Unemployment rate* in the fourth quarter of 2023 stood at 15.3%, a slight improvement but still the cause of an EQx rank of #126 (UEM, iv.12). The *Youth unemployment rate* deteriorated from #124 in the EQx2023 to #135 this year (YUN, iv.12). In contrast to this poor performance, the state has tried to use its meager resources to provide some social assistance to its poorest citizens, as is reflected by the comparatively positive score for *Social protection* (SPO, iii.7, rank #17). Still, at the labor force level, there is another problem that social security cannot compensate for: low wage levels. In recent years, and especially after the pandemic, more and more people are emigrating to other countries in search of high-paying jobs (BRN, iv.12, rank #111). In Georgia, everyone complains that human labor is not valued in the country and that employers do not adequately pay for the value that labor provides. Monopoly power has a lot to do with this. As a result, many employees compare their work with slavery, which

is reflected by Georgia's depressing rank of #114 in the *Global Slavery Index* (GSI, i.3). By the end of 2023, the number of employed people who received a monthly salary of up to 600 GEL (US\$225) was 23.3%. Georgia unsurprisingly records one of its worst EQx2024 results in the Labor Value Pillar at #103. However, the government expects that in 2024, the remuneration of state employees will increase by 10%. In contrast, anecdotal evidence tells us that private businesses are less enthusiastic and in no hurry to raise wages.

Finally, Georgia's *Battle-related deaths per capita* ranking has deteriorated dramatically. In 2022, the country was among those with the least deaths, but in 2023 Georgia is very near to the bottom (BRD, iii.8, rank #147). This can be explained due to the very nature of a comparative ranking in which every single death is one too many. For example, several dozen Georgian volunteers fighting on the side of Ukraine in the conflict with Russia have tragically been killed, even though Georgia is officially not actively involved in the war.

Problems clearly remain, but there are now realistic hopes that the rapid modernization of the country can be facilitated by the transformative power of the EU.

Dr. Beka Chedia,  
Associate Professor in Political Science,  
Tbilisi, Georgia

# Georgia

## EQx2024 Country Scorecard

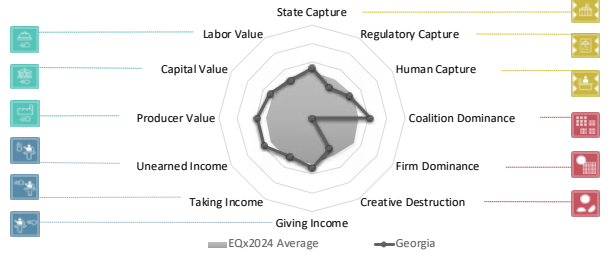
Population **3.7 million**  
 GDP (nominal) **25 billion USD**  
 GDP per capita **6'675 USD**



<b>Level 1 – Index</b>	<b>EQx Rank / 151</b> <b>77</b>	<b>EQx Score</b> <b>47.8</b>	<b>NextGen VCB Rank</b> <b>Rank 65</b>	<b>Middle Quality Elites</b>
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Level 2 – Sub-Indices & Index Areas	EQx Sub-Indices				EQx Index Areas							
	Power		Value		Political Power (i)		Economic Power (ii)		Political Value (iii)		Economic Value (iv)	
	Rank / 151	Score	Rank / 151	Score	Rank / 151	Score	Rank / 151	Score	Rank / 151	Score	Rank / 151	Score
	123	38.7	53	52.3	76	47.9	148	34.2	53	52.7	60	51.9

Level 3 – Pillars		Rank / 151	Score
Political Power (i)	State Capture	52	53.7
	Regulatory Capture	104	37.7
	Human Capture	91	46.6
	Coalition Dominance	26	62.4
Economic Power (ii)	Firm Dominance	151	0.0
	Creative Destruction	87	37.6
	Giving Income	69	53.1
Political Value (iii)	Taking Income	99	47.5
	Unearned Income	17	59.0
	Producer Value	31	58.7
Economic Value (iv)	Capital Value	60	51.7
	Labor Value	103	46.8



Level 4 – EQx Indicators		Rank / 151	Score
State Capture (i.1)	COR Political corruption	28	80.1
	COC Control of corruption	33	70.0
	OPG Open government	40	60.4
	RTC Government's responsiveness to change	73	46.1
	EPR E-Participation Index	67	54.6
	PFDD Press freedom	61	55.7
	NJK Nr. of journalists killed per 1 million people (2yrs avg.)	88	45.9
	PDE Political decentralization	88	41.5
	ADE Administrative decentralization	23	81.1
	PGL Political globalization	117	28.0
Regulatory Capture (i.2)	WPI Women's Power Index	98	36.2
	MOB Social mobility (upward) (dev. fm optimum)	92	30.9
	INE Top 10% share of pre-tax national income	67	51.5
	GWL Gini coefficient on net national wealth dist. - level	93	54.9
	GWC Gini coefficient on net national wealth dist. - 3-year growth	11	57.7
	GIL Gini coefficient on income dist. - level	55	59.2
	GIC Gini coefficient on income dist. - 1-year growth rate	10	69.8
	ECR Ease of challenging regulations	46	57.6
	CGP Constraints on government power	57	48.9
	REQ Regulatory quality	27	77.9
Human Capture (i.3)	REN Regulatory enforcement	39	57.2
	PRI Property rights	59	51.6
	CRO Crony capitalism	63	5.4
	INO Informal output as a % of GDP	139	0.0
	GSI Global Slavery Index	114	39.1
	FDP Forcibly displaced people as % of population	143	20.9
	HRI Human Rights Index	55	55.7
	AFI Academic Freedom Index	83	45.7
	GRI Religion - Government Restriction Index	85	51.8
	LIN LGBT+ inclusiveness	37	71.7
Coalition Dominance (i.4)	WSB Women self made billionaires		
	WBL Women, business and the law	44	64.6
	WMA Proportion of women in senior and middle mgmt positions (	46	58.0
	IEE Top 3 industries exports as % of exports	41	68.2
	IEO Top 1 industry exports as % of exports	9	77.4
	IVA Top 3 industries as % of value added	41	60.8
	HHI Domestic market diversification	25	66.8
	EUI Economic Complexity Index	63	50.5
	PUE Public employees as a % of total employment	77	30.9
	MIL Military expenses as % of GDP (dev. fm optimum)	58	59.1
Firm Dominance (i.5)	UNI Unionization rate (dev. fm optimum)	64	57.1
	BSN Barriers in service & network sectors		
	CRA Criminal actors	9	88.1
	SME SMEs per 1,000 people		
	FAM Family business revenues as % of GDP		
	BIW Billionaires' wealth as % of GDP	149	0.0
	FKG Top 10 firms market cap as % of GDP		
	FRG Top 3 firms revenues as % of GDP		
	FRR Top 30 firms revenues as % of GDP		
	ENT Entrepreneurship	63	40.9
Creative Destruction (i.6)	GSE Governmental support to entrepreneurship	46	49.6
	VCK Venture capital finance	35	38.5
	VCA Venture capital availability	97	33.6
	RND R&D as a % of GDP	87	40.1
	EXR Firm exit ratio		
	BCD Billionaire's creative destruction	52	33.8
	IWE Index of Women Entrepreneurs		
	LEW Life expectancy women	66	59.0
	LEM Life expectancy men	86	44.9
	COM COVID-19 mortality rate, age-adjusted	136	22.7
Giving Income (iii.7)	COF COVID-19 fatality rate, age-adjusted	79	57.0
	SCI UHC Service Coverage Index	81	53.1
	PTR Pupil-teacher ratio	3	78.9
	EDU School life expectancy	20	69.1
	PIS PISA mean scores	62	24.3
	UNV Top universities		
	GEE Government education expenditure	82	43.5
	GAR Government AI Readiness Index	86	42.1
	OSI Online Service Index	79	51.8
	NRI Network Readiness Index	74	45.1
Taking Income (iii.8)	INT Internet access	69	63.4
	GHI Global Hunger Index	21	75.0
	FSQ Global Food Security Index - availability, quality & safety		
	GPS Expenditure on general public services as % of GDP (dev. fm i		
	GEX General government expenditure as % of GDP (dev. fm optim	17	77.7
	SNT Subsidies and transfers as % of expenses	92	34.9
	REG Regional redistribution as % of government budget	99	36.0
	CSG Construction supply gap		
	SPO Social protection	17	85.9
	SFA Sanitation facilities	91	21.6
ELA Electricity access	1	65.1	
FOS Fossil fuel subsidies	121	24.2	
Unearned Income (iii.9)	SUB Death rate from substance use disorders	43	62.8
	BRD Battle-related deaths per capita	147	50.9
	HOM Homicide rate	59	54.5
	SUI Suicide rate	98	50.3
	DTR Tax revenue as % of GDP (dev. fm optimum)	108	20.8
	DCT Corporate tax rate (dev. fm optimum)	119	26.5
	DPS Delta public vs private sector salaries		
	FDE Fiscal decentralization	54	32.3
	GCI Global Cybersecurity Index	8	90.0
	GEG Gender education gap (dev. fm optimum)		
Producer Value (ix.10)	CRM Criminal markets	7	90.6
	DBT Government debt as % of GDP	35	65.1
	NRR Natural resources rents as % of GDP	54	55.5
	GPA Green patents per capita	44	60.5
	EPI Environmental Performance Index	82	43.5
	RES Renewable energy share	83	40.2
	OLI Ocean litter	56	50.2
	DER Deforestation rate	26	57.5
	FUS Fertilizer usage kg per hectar	114	49.4
	TLP Terrestrial land protected	108	31.3
Labor Value (ix.12)	CDD CO2 emissions embodied in domestic final demand per capita		
	CDO CO2 emissions (metric tons per capita)	81	56.2
	AIR Air Quality Index	49	58.9
	HAZ Hazardous waste per capita		
	WPC Waste collected per capita	36	56.5
	MWR Municipal waste recycling rate		
	FIS Fish consumption per capita	68	59.3
	MET Red meat consumption kilograms per capita	67	61.4
	PAT Nr. of patent applications per capita	44	45.3
	FBH Financial burden of healthcare	127	0.0
Capital Value (ix.11)	HEI Health Efficiency Index		
	DMS Density of medical staff	25	69.3
	FSA Global Food Security Index - affordability		
	HAI Housing Affordability Index	76	13.1
	RTD Rail track density	30	54.1
	GAI Global AI Index		
	FDS Inward FDI as a % of GDP (stock)	102	37.1
	FDI Inward FDI as a % of GDP (flow, 3yrs avg.)	12	63.9
	BTF Barriers to FDI	6	69.9
	OFB Open for business		
Giving Income (iii.7)	EGL Economic globalization	22	80.7
	TRF Trade freedom	6	87.5
	IPM Share of imports targeted by protectionist measures (flow)	9	97.0
	IPS Share of imports targeted by protectionist measures (stock)	15	74.1
	DGI Share of discrim. govt. intervent. as % of total intervent. (flo	110	56.0
	DGS Share of discrim. govt. intervent. as % of total intervent. (sto	40	63.4
	DOI Inflation (dev. fm optimum)	1	57.5
	DEF GDP deflator index growth rate (dev. fm optimum)		
	DNI Neutral interest rate (dev. fm optimum)		
	FMI Financial Markets Index	95	30.6
Labor Value (ix.12)	GCF Gross capital formation	71	49.7
	GOL Gold demand as % of GDP		
	CRY Crypto ownership		
	UNN Unicorns		
	UNC Unicorns as % of GDP		
	BSG Billionaires self-made per capita	17	50.4
	BSM Billionaires self-made as % of total billionaires	1	81.1
	LPG Labor productivity growth	4	93.1
	WLP Delta real wage vs labor productivity increases		
	LFP Labor force participation rate	50	56.2
LFR Labor force participation ratio - male vs female	85	54.1	
UEM Unemployment rate	126	29.2	
YUN Youth unemployment rate	135	18.3	
BRN Human flight and brain drain	111	32.0	

The Elite Quality Report 2024 (EQx2024) provides Country Scores and Global Rankings for 151 countries © Foundation for Value Creation 2024

## Ghana

### Walking the Tightrope of Economic Development

Ghana has now received US\$600 million, the second tranche of the International Monetary Fund's Extended Credit Facility (ECF) of US\$3 billion. The ECF builds on the country's Post COVID-19 Programme for Economic Growth (PC-PEG). Substantial economic shocks as well as preexisting vulnerabilities saw Ghana locked out of international markets resulting in heightened pressure on the domestic financial system and Ghana's Central Bank. The country's overall EQx2024 score of 48.5 (rank #69) is therefore indicative of a deep quagmire, combining macroeconomic instability with an election year between the two main political parties in the country, the ruling New Patriotic Party (NPP) and the opposition National Democratic Congress (NDC).

In terms of recent macroeconomic trends, according to the African Development Bank Group, the country's fiscal deficit slightly widened to 9.3 percent of GDP in 2022 from 9.2 percent in 2021. Ghana's public debt also rose to 93.5 percent of GDP in 2022, up from 82.0 percent in 2021. This accounts for the country's abysmal rank of #124 for *Government Debt as % of GDP* (DBT, iii.9). In the midst of these negative trends, *Political corruption* (COR, i.1) involving top government officials has made the headlines. Ghana's rank of #90 reflects its ongoing difficulties in fighting corruption, with 33% of citizens believing that corruption had increased in the country over the last 12 months according to Transparency International's Anti-Corruption Perception Index (CPI). Ghana's CPI score was 43/100.

Despite these problems, the country does comparatively better in the *E-Participation Index* (EPR, i.1, rank #78), having now rolled out a national biometric identification card that proponents argue will progressively become the default method for conducting any transaction in the country, from acquiring passports to financial services, creating significant Economic Value in the process. This positive development notwithstanding, a familiar challenge has returned to the country: erratic power supply. The country's poor *Electricity access* (ELA, iii.7, rank #107) has reminded businesses and citizens of the lengthy periods of poor electricity access and rationing—locally known as *Dumsor*—that were prevalent just a few years ago.

Civil society organizations (CSOs) have recently raised huge concerns on the country's newfound lithium resources, while the country is now in the process of awarding its first lithium mining licenses to Australia-incorporated and to London AIM-listed, Atlantic Lithium. Already, there has been the Gold for Oil (G4O) Program initiated by the country's central bank

and Precious Minerals Marketing Company (PMMC) where gold was purchased in cedis under a petroleum purchasing agreement. Part of this gold was then used to secure oil with gold and oil leveraged as international reserves, all in an effort to cushion the country's ailing economy. This over reliance on the country's extractive sector for economic development is demonstrated by its poor ranking for *Natural resources rents as % of GDP* (NRR, iii.9, rank #119).

With a dismal rank of #116, the country's spending on its educational sector is also a huge concern (GEE, iii.7). While Ghana has made some substantial investments, for instance in its secondary education system where it has spent about US\$650 million and introduced free senior high school education as a flagship programme of the current government, the move has also received mixed reviews. Analysts and CSOs are calling for a reconsideration of key aspects of the programme, such as the sustainability of the full absorption of students' entire tuition costs by a government in the midst of budget constraints.

With high business tariffs and a variety of nuisance taxes such as an electronic tax on mobile money transfers, Ghana's *Trade freedom* rank of #117 (TRF, iv.10) needs improving. Already, key businesses such as Unilever Ghana and BIC have relocated their tea production and pen businesses to Nigeria and Cote D'Ivoire respectively, due to barriers affecting the trade of goods and services.

While Ghana has performed considerably better since its inflation high of 54% declined to 23%, *Inflation* (DOI, iv.11) still ranks #136 in the EQx2024, an indication that the Bank of Ghana still has work to do to achieve macroeconomic stability for the country.

Overall, the country's governing elites would do well to pursue policies that promote value and employment creation for the country's teeming youth to arrest the slippery slope towards *Human flight and brain drain* (BRN, iv.12, rank #123). The concerns over an escalating brain drain are symptomatic of both low salaries and a rising cost of living in Ghana, with a UK House of Commons report indicating that more than 3,000 Ghanaian health professionals had left the country for the United Kingdom between 2018 and 2021.

Michael Asiedu,  
University of St.Gallen, Switzerland



# Ghana

## EQx2024 Country Scorecard

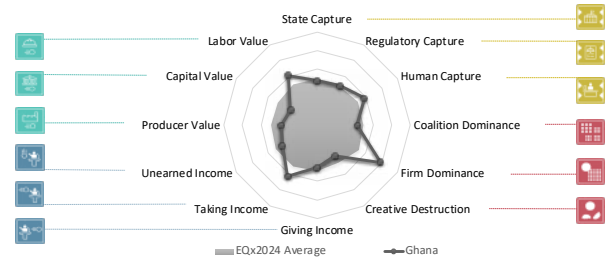
Population **33.5 million**  
 GDP (nominal) **74 billion USD**  
 GDP per capita **2'204 USD**



<b>Level 1 – Index</b>	<b>EQx Rank / 151</b> <b>69</b>	<b>EQx Score</b> <b>48.5</b>	<b>NextGen VCB Rank</b> <b>Rank 96</b>	<b>Quality Elites</b>
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Level 2 – Sub-Indices & Index Areas	EQx Sub-Indices				EQx Index Areas							
	Power		Value		Political Power (i)		Economic Power (ii)		Political Value (iii)		Economic Value (iv)	
	Rank / 151	Score	Rank / 151	Score	Rank / 151	Score	Rank / 151	Score	Rank / 151	Score	Rank / 151	Score
	61	49.3	88	48.1	60	50.5	60	48.7	67	51.2	109	45.0

Level 3 – Pillars		Rank / 151	Score
Political Power (i)	State Capture	74	48.0
	Regulatory Capture	61	49.4
	Human Capture	46	58.7
	Coalition Dominance	107	43.3
Economic Power (ii)	Firm Dominance	2	79.1
	Creative Destruction	83	38.3
	Giving Income	95	45.5
Political Value (iii)	Taking Income	15	63.1
	Unearned Income	126	43.0
Economic Value (iv)	Producer Value	122	38.1
	Capital Value	141	32.8
	Labor Value	33	61.5



Level 4 – EQx Indicators		Rank / 151	Score	
State Capture (i.1)	COR Political corruption	90	39.3	
	COC Control of corruption	55	53.3	
	OPG Open government	60	47.7	
	RTC Government's responsiveness to change	56	53.7	
	EPR E-Participation Index	78	46.8	
	PFDD Press freedom	48	61.9	
	NJK Nr. of journalists killed per 1 million people (2yrs avg.)	67	54.3	
	PDE Political decentralization	103	31.9	
	ADE Administrative decentralization	74	46.0	
	PGL Political globalization	45	65.7	
	WPI Women's Power Index	132	24.5	
	MOB Social mobility (upward) (dev. fm optimum)	104	25.9	
Regulatory Capture (i.2)	INE Top 10% share of pre-tax national income	95	40.9	
	GWL Gini coefficient on net national wealth dist. - level	88	55.8	
	GWC Gini coefficient on net national wealth dist. - 3-year growth	99	51.1	
	GIL Gini coefficient on income dist. - level	108	30.8	
	GIC Gini coefficient on income dist. - 1-year growth rate			
	ECR Ease of challenging regulations	44	58.7	
	CGP Constraints on government power	34	67.5	
	REQ Regulatory quality	74	47.6	
	REN Regulatory enforcement	47	50.1	
	PRI Property rights	63	48.6	
	CRO Crony capitalism			
	INO Informal output as a % of GDP	96	40.4	
Human Capture (i.3)	GSI Global Slavery Index	30	68.8	
	FDP Forcibly displaced people as % of population	81	57.0	
	HRI Human Rights Index	40	67.3	
	AFI Academic Freedom Index	36	62.8	
	GRI Religion - Government Restriction Index	27	75.1	
	LIN LGBT+ inclusiveness	113	26.1	
	WSB Women self made billionaires			
	WBL Women, business and the law	101	45.9	
	WMA Proportion of women in senior and middle mgmt positions (%)	70	39.9	
	IEE Top 3 industries exports as % of exports	115	26.2	
	IEO Top 1 industry exports as % of exports	85	50.6	
	IVA Top 3 industries as % of value added	70	39.7	
Coalition Dominance (i.4)	HHI Domestic market diversification			
	EUI Economic Complexity Index	119	18.4	
	PUE Public employees as a % of total employment	28	68.9	
	MIL Military expenses as % of GDP (dev. fm optimum)	68	57.3	
	UNI Unionization rate (dev. fm optimum)	58	59.1	
	BSN Barriers in service & network sectors			
	CRA Criminal actors	79	49.1	
	SME SMEs per 1,000 people	1	100.0	
	FAM Family business revenues as % of GDP			
	BIW Billionaires' wealth as % of GDP	1	60.6	
	FKG Top 10 firms market cap as % of GDP	2	71.4	
	FRG Top 3 firms revenues as % of GDP			
FRR Top 30 firms revenues as % of GDP				
Creative Destruction (i.6)	ENT Entrepreneurship	83	34.9	
	GSE Governmental support to entrepreneurship	64	37.6	
	VCK Venture capital finance	35	38.5	
	VCA Venture capital availability	84	39.6	
	RND R&D as a % of GDP	69	47.7	
	EXR Firm exit ratio			
	BCD Billionaire's creative destruction	52	33.8	
	IWE Index of Women Entrepreneurs	43	41.8	
	LEW Life expectancy women	120	25.9	
	LEM Life expectancy men	117	28.4	
	COM COVID-19 mortality rate, age-adjusted	18	81.9	
	COF COVID-19 fatality rate, age-adjusted	57	60.1	
SCI UHC Service Coverage Index	120	23.2		
PTR Pupil-teacher ratio	103	44.6		
EDU School life expectancy	79	26.7		
Giving Income (iii.7)	PIS PISA mean scores			
	UNV Top universities			
	GEE Government education expenditure	116	29.9	
	GAR Government AI Readiness Index	111	29.5	
	OSI Online Service Index	88	43.9	
	NRI Network Readiness Index	94	34.2	
	INT Internet access	87	57.3	
	GHI Global Hunger Index	48	57.6	
	Taking Income (iii.8)	FSQ Global Food Security Index - availability, quality & safety	86	28.1
		GPS Expenditure on general public services as % of GDP (dev. fm optimum)		
		GEX General government expenditure as % of GDP (dev. fm optimum)	37	68.3
		SNT Subsidies and transfers as % of expenses	10	86.2
REG Regional redistribution as % of government budget		39	69.9	
CSG Construction supply gap				
SPO Social protection		91	33.1	
SFA Sanitation facilities		98	15.0	
ELA Electricity access		107	51.8	
FOS Fossil fuel subsidies		39	70.6	
SUB Death rate from substance use disorders		40	63.3	
BRD Battle-related deaths per capita		1	53.6	
HOM Homicide rate	55	56.6		
SUI Suicide rate	67	58.8		
DTR Tax revenue as % of GDP (dev. fm optimum)	3	79.9		
DCT Corporate tax rate (dev. fm optimum)	4	79.0		
DPS Delta public vs private sector salaries				
FDE Fiscal decentralization				
GCI Global Cybersecurity Index	86	41.6		
GEG Gender education gap (dev. fm optimum)				
Unearned Income (iii.9)	CRM Criminal markets	109	33.2	
	DBT Government debt as % of GDP	124	29.2	
	NRR Natural resources rents as % of GDP	119	29.5	
	GPA Green patents per capita	109	24.9	
	EPI Environmental Performance Index	140	20.7	
	RES Renewable energy share	53	55.3	
	OLI Ocean litter	17	76.7	
	DER Deforestation rate	108	52.0	
	FUS Fertilizer usage kg per hectare	44	61.4	
	TLP Terrestrial land protected	83	43.7	
	CDD CO2 emissions embodied in domestic final demand per capita			
	CDO CO2 emissions (metric tons per capita)	36	67.5	
AIR Air Quality Index	84	39.6		
HAZ Hazardous waste per capita				
WPC Waste collected per capita	23	59.4		
MWR Municipal waste recycling rate	49	32.3		
FIS Fish consumption per capita	115	32.9		
MET Red meat consumption kilograms per capita	13	77.8		
PAT Nr. of patent applications per capita	112	43.7		
FBH Financial burden of healthcare	8	72.0		
HEI Health Efficiency Index				
DMS Density of medical staff	137	26.6		
FSA Global Food Security Index - affordability	75	38.3		
HAI Housing Affordability Index	80	4.6		
RTD Rail track density				
GAI Global AI Index				
FDS Inward FDI as a % of GDP (stock)	104	36.3		
FDI Inward FDI as a % of GDP (flow, 3yrs avg.)	64	51.0		
BTF Barriers to FDI				
OFB Open for business	47	47.4		
EGL Economic globalization	96	36.4		
TRF Trade freedom	117	32.0		
IPM Share of imports targeted by protectionist measures (flow)	125	16.5		
IPS Share of imports targeted by protectionist measures (stock)	103	39.9		
DGI Share of discrim. govt. intervent. as % of total intervent. (flow)	103	56.1		
DGS Share of discrim. govt. intervent. as % of total intervent. (stock)	134	17.6		
DOI Inflation (dev. fm optimum)	136	35.6		
DEF GDP deflator index growth rate (dev. fm optimum)				
DNI Neutral interest rate (dev. fm optimum)				
FMI Financial Markets Index	71	37.0		
GCF Gross capital formation	127	24.1		
GOL Gold demand as % of GDP				
CRY Crypto ownership				
UNN Unicorns				
UNC Unicorns as % of GDP				
BSG Billionaires self-made per capita				
BSM Billionaires self-made as % of total billionaires				
LPG Labor productivity growth	27	66.2		
WLP Delta real wage vs labor productivity increases				
LFP Labor force participation rate	18	76.2		
LFR Labor force participation ratio - male vs female	18	72.3		
UEM Unemployment rate	47	64.7		
YUN Youth unemployment rate	34	69.3		
BRN Human flight and brain drain	123	28.3		

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## Japan

### Seizing its Moment in the Spotlight?

Japan has maintained its position at #4 in the EQx2024 after radically improving from #18 in the EQx2022. In fact, Japan has been in the spotlight for the past year. On 20/21 May 2023, the *Financial Times* ran an article in its 'Big Read' section entitled: 'Japan gets its swagger back'. This reported a surge of interest among international investors in the Japanese market. An influx of foreign money followed, and in February 2024, this propelled the Nikkei Average, the country's representative stock market index, above the previous record set at the height of the asset price bubble in 1989.

As the article mentioned above alludes to, the reasons for this influx of capital are, at least partly, geopolitical. Japan has benefited from not being China. Many investors and firms would like to maintain their presence in Asia, but are wary of the uncertainty surrounding China, both in terms of its relationship with the West and its regulatory policies. They are therefore re-discovering Japan as a stable democracy with rule-based economic policies. In the EQx2024, Japan is ranked #6 in the Regulatory Capture Pillar (i.2). Likewise, the *Worldwide Governance indicators*, published by the World Bank in 2022, ranked Japan within the better 20% for two of its categories and within the top 10% for the other four. The *Democracy Index 2023*, published by Economist Intelligence Unit, classifies Japan as a "full democracy", placing it second in Asia after Taiwan.

But such relative gains from de-risking and friend-shoring are likely to be short-lived. Japan is in the middle of the global supply chain and thrives and declines depending on the fluctuations of international trade. If Japan wants to prosper in the long run, it would have to lead international efforts, especially among Asian countries, to strengthen economic cooperation through deregulation and lowering barriers to trade. Hopefully, someday, the US and China will recognize that the benefits of re-joining such endeavors outweigh the costs.

However, the EQx2024 also highlights that for Japan to be a true leader in the path towards a more open and liberal world, it needs to do more domestically. Japan is near the bottom of the ranking when it comes to the *Share of imports targeted by protectionist measures* (both stock and flow) (IPM & IPS, iv.10, rank #110 and #93, respectively) and the *Share of discriminatory government interventions as % of total interventions* (both stock and flow) (DGI & DGS, iv.10, rank #101 and #140, respectively). It is also ranked #111 in *Subsidies and transfers as % of expenses* (SNT, iii.7) and #129 in *Regional redistribution as % of government budget* (REG, iii.7). Even though Japan ranks exceedingly highly in the Political Value Index Area (iii, rank #3), showcasing state capacity at its best, limiting the scope for governmental interventions and its inclination towards too much redistribution would not only set an example for others to follow but also provide widespread benefit to the country's own private sector.

Another warning sign is the *Suicide rate* (SUI, iii.8, rank #133), which is in sharp contrast to the *Homicide rate* (HOM, iii.8, rank #3). People who entered the labor market during the post-1990 stagnation have borne the brunt of the economic losses. They have had few chances to land formal, well-paid jobs with ample opportunities for on-the-job training and promotions. Many of them struggle to envision a brighter future. One way of addressing this would be to reconstruct a vibrant economy that produces many new businesses with flexible hiring practices. That would offer a second chance to the unfortunate generations, giving them much-needed hope for their lives.

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Specially Appointed Professor, Hitotsubashi Institute for  
Advanced Study, Hitotsubashi University

# Japan

## EQx2024 Country Scorecard

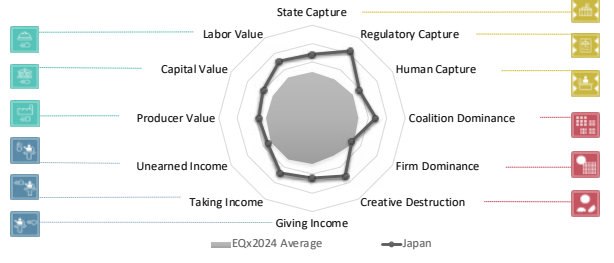
Population 125.1 million  
 GDP (nominal) 4'256 billion USD  
 GDP per capita 34'017 USD



<b>Level 1 – Index</b>	<b>EQx Rank / 151</b> <b>4</b>	<b>EQx Score</b> <b>64.4</b>	<b>NextGen VCB Rank</b> <b>Rank 14</b>	<b>Very High Quality Elites</b>
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Level 2 – Sub-Indices & Index Areas	EQx Sub-Indices				EQx Index Areas							
	Power		Value		Political Power (i)		Economic Power (ii)		Political Value (iii)		Economic Value (iv)	
	Rank / 151	Score	Rank / 151	Score	Rank / 151	Score	Rank / 151	Score	Rank / 151	Score	Rank / 151	Score
	13	67.4	4	62.9	20	70.6	10	65.8	3	62.7	9	63.1

Level 3 – Pillars		Rank / 151	Score
Political Power (i)	State Capture	22	68.4
	Regulatory Capture	6	83.5
	Human Capture	44	59.0
	Coalition Dominance	12	68.6
Economic Power (ii)	Firm Dominance	89	49.4
	Creative Destruction	11	71.5
	Giving Income	15	64.0
Political Value (iii)	Taking Income	8	67.7
	Unearned Income	54	54.2
	Producer Value	42	57.1
Economic Value (iv)	Capital Value	22	60.2
	Labor Value	7	70.5



Level 4 – EQx Indicators		Rank / 151	Score
State Capture (i.1)	COR Political corruption	16	86.4
	COC Control of corruption	16	93.1
	OPG Open government	20	79.0
	RTC Government's responsiveness to change	29	68.0
	EPR E-Participation Index	1	100.0
	PFDD Press freedom	54	59.0
	NJK Nr. of journalists killed per 1 million people (2yrs avg.)	1	55.4
	PDE Political decentralization	1	100.0
	ADE Administrative decentralization	36	69.4
	PGL Political globalization	53	61.3
Regulatory Capture (i.2)	WPI Women's Power Index	122	28.7
	MOB Social mobility (upward) (dev. fm optimum)	20	74.5
	INE Top 10% share of pre-tax national income	64	53.6
	GWL Gini coefficient on net national wealth dist. - level	42	65.8
	GWC Gini coefficient on net national wealth dist. - 3-year growth	133	49.3
	GIL Gini coefficient on income dist. - level	44	64.2
	GIC Gini coefficient on income dist. - 1-year growth rate		
	ECR Ease of challenging regulations	16	81.2
	CGP Constraints on government power	20	78.0
	REQ Regulatory quality	15	88.0
Human Capture (i.3)	REN Regulatory enforcement	14	92.8
	PRI Property rights	10	90.8
	CRO Crony capitalism	11	62.6
	INO Informal output as a % of GDP	4	94.7
	GSI Global Slavery Index	9	79.7
	FDP Forcibly displaced people as % of population	1	57.3
	HRI Human Rights Index	29	76.9
	AFI Academic Freedom Index	36	62.8
	GRI Religion - Government Restriction Index	6	84.4
	LIN LGBT+ inclusiveness	53	59.2
Coalition Dominance (i.4)	WSB Women self made billionaires	15	27.9
	WBL Women, business and the law	86	51.2
	WMA Proportion of women in senior and middle mgmt positions (%)	101	5.4
	IEE Top 3 industries exports as % of exports	44	67.3
	IEO Top 1 industry exports as % of exports	41	68.8
	IVA Top 3 industries as % of value added	38	61.9
	HHI Domestic market diversification	60	59.8
	EUI Economic Complexity Index	1	100.0
	PUE Public employees as a % of total employment	38	61.9
	MIL Military expenses as % of GDP (dev. fm optimum)	94	51.2
Firm Dominance (i.5)	UNI Unionization rate (dev. fm optimum)	57	59.2
	BSN Barriers in service & network sectors	10	72.5
	CRA Criminal actors	39	66.6
	SME SMEs per 1,000 people	14	62.7
	FAM Family business revenues as % of GDP	30	32.5
	BIW Billionaires' wealth as % of GDP	103	52.6
	FKG Top 10 firms market cap as % of GDP	44	55.8
	FRG Top 3 firms revenues as % of GDP	45	43.3
	FRR Top 30 firms revenues as % of GDP	44	53.9
	ENT Entrepreneurship	22	76.4
Creative Destruction (i.6)	GSE Governmental support to entrepreneurship	18	76.3
	VCK Venture capital finance	20	41.9
	VCA Venture capital availability	15	84.8
	RND R&D as a % of GDP	7	88.7
	EXR Firm exit ratio		
	BCD Billionaire's creative destruction	16	91.7
	IWE Index of Women Entrepreneurs	42	42.3
	LEW Life expectancy women	1	93.3
	LEM Life expectancy men	3	93.0
	COM COVID-19 mortality rate, age-adjusted	27	72.2
Giving Income (ii.7)	COF COVID-19 fatality rate, age-adjusted	2	62.7
	SCI UHC Service Coverage Index	23	75.6
	PTD Pupil-teacher ratio	45	66.4
	EDU School life expectancy	39	58.6
	PIS PISA mean scores	3	91.3
	UNV Top universities	36	40.2
	GEE Government education expenditure	97	36.1
	GAR Government AI Readiness Index	9	91.1
	OSI Online Service Index	10	83.1
	NRI Network Readiness Index	13	88.8
Taking Income (iii.8)	INT Internet access	56	65.5
	GHI Global Hunger Index		
	FSQ Global Food Security Index - availability, quality & safety	3	86.8
	GPS Expenditure on general public services as % of GDP (dev. fm optimum)	6	77.1
	GEX General government expenditure as % of GDP (dev. fm optimum)	73	44.3
	SNT Subsidies and transfers as % of expenses	111	13.6
	REG Regional redistribution as % of government budget	129	13.3
	CSG Construction supply gap	19	61.8
	SPO Social protection	26	82.5
	SFA Sanitation facilities	1	82.2
ELA Electricity access	1	65.1	
FOS Fossil fuel subsidies	85	51.5	
Unearned Income (ii.9)	SUB Death rate from substance use disorders	9	88.6
	BRD Battle-related deaths per capita	1	53.6
	HOM Homicide rate	3	97.2
	SUI Suicide rate	133	30.2
	DTR Tax revenue as % of GDP (dev. fm optimum)		
	DCT Corporate tax rate (dev. fm optimum)	79	47.9
	DPS Delta public vs private sector salaries		
	FDE Fiscal decentralization	11	79.9
	GCI Global Cybersecurity Index	12	86.7
	GEG Gender education gap (dev. fm optimum)	9	75.7
Producer Value (ix.10)	CRM Criminal markets	13	84.1
	DBT Government debt as % of GDP	140	0.0
	NRR Natural resources rents as % of GDP	8	94.3
	GPA Green patents per capita	1	100.0
	EPI Environmental Performance Index	22	79.7
	RES Renewable energy share	123	26.8
	OLI Ocean litter	55	50.3
	DER Deforestation rate	91	55.0
	FUS Fertilizer usage kg per hectar	122	46.1
	TLP Terrestrial land protected	23	77.0
Labor Value (ix.12)	CDD CO2 emissions embodied in domestic final demand per capita	46	31.1
	CDO CO2 emissions (metric tons per capita)	136	28.5
	AIR Air Quality Index	22	70.4
	HAZ Hazardous waste per capita		
	WPC Waste collected per capita	46	54.8
	MWR Municipal waste recycling rate	35	49.2
	FIS Fish consumption per capita	140	0.0
	MET Red meat consumption kilograms per capita	94	43.6
	PAT Nr. of patent applications per capita	1	100.0
	FBH Financial burden of healthcare	93	49.8
Capital Value (ix.11)	HEI Health Efficiency Index	8	78.6
	DMS Density of medical staff	72	46.6
	FSA Global Food Security Index - affordability	16	76.6
	HAI Housing Affordability Index	17	69.7
	RTD Rail track density		
	GAI Global AI Index	12	63.4
	FDS Inward FDI as a % of GDP (stock)	35	53.4
	FDI Inward FDI as a % of GDP (flow, 3yrs avg.)	110	44.9
	BTF Barriers to FDI	29	62.1
	OFB Open for business	37	51.8
Giving Income (ii.7)	EGL Economic globalization	47	64.6
	TRF Trade freedom	62	61.4
	IPM Share of imports targeted by protectionist measures (flow)	110	25.3
	IPS Share of imports targeted by protectionist measures (stock)	93	44.6
	DGI Share of discrim. govt. intervent. as % of total intervent. (flow)	101	56.1
	DGS Share of discrim. govt. intervent. as % of total intervent. (stock)	140	14.2
	DOI Inflation (dev. fm optimum)	20	57.1
	DEF GDP deflator index growth rate (dev. fm optimum)		
	DNI Neutral interest rate (dev. fm optimum)	26	57.7
	FMI Financial Markets Index	1	100.0
Labor Value (ix.12)	GCF Gross capital formation	46	57.1
	GOL Gold demand as % of GDP	1	71.0
	CRY Crypto ownership	1	86.3
	UNN Unicorns	14	43.1
	UNC Unicorns as % of GDP	32	0.0
	BSG Billionaires self-made per capita	33	41.9
	BSM Billionaires self-made as % of total billionaires	23	63.8
	LPG Labor productivity growth	36	61.8
	WLP Delta real wage vs labor productivity increases	3	82.7
	LFP Labor force participation rate	60	54.0
Labor Value (ix.12)	LFR Labor force participation ratio - male vs female	86	54.0
	UEM Unemployment rate	22	70.6
	YUN Youth unemployment rate	13	76.0
	BRN Human flight and brain drain	24	78.7

The Elite Quality Report 2024 (EQx2024) provides Country Scores and Global Rankings for 151 countries © Foundation for Value Creation 2024

## Norway

### Diversification is Hard

The EQx2024 sees Norway's global ranking dropping a few places since last year, from #13 to #17. However, the country's scores have generally remained stable over the last three years, so the change in ranking may be due more to the improved performance of others rather than local developments in Norway. The pattern of rankings and scores for Norway in the latest iteration of the EQx seems to confirm the Elite Quality profile that has characterized the country in previous years.

First, energy and seafood production still dominates the country's economy. This causes moderate rankings in the Coalition Dominance Pillar (ii.4, rank #27) and very low rankings in the Firm Dominance Pillar (ii.5, rank #127). The over-reliance on natural resources also hits Norway in its ranking for Unearned Income (iii.9, rank #23), as is exemplified by *Natural resources rents as a % of GDP* (NRR, iii.9, rank #111). Similarly, Norway seems to have problems with ecological indicators such as the *Deforestation rate* (DER, iii.9, rank #100), *Fertilizer usage kg per hectare* (FUS, iii.9, rank #120) and *CO2 emissions (metric tons per capita)* if petroleum production is included (CDO, iii.9, rank #126). These indicators have become all the more important with the need over the last couple of years to replace Russian oil and gas capacity in Europe, while there is also a growing concern for more self-reliance on food production at a time of increasing international conflict. These topics are all hotly debated in Norwegian society at the moment, as it has slowly dawned on people that Norway's natural resources are finite, even in such a sparsely populated country.

On the positive side, Norway continues to score very highly on civil freedoms such as *Press freedom* (PFD, i.1, rank #1), *Open government* (OPG, i.1, rank #1), *Control of corruption* (COC, i.1, rank #1), *Constraints on government power* (CGP, i.2, rank #1), *Regulatory enforcement* (REN, i.2, rank #1), the *Human Rights Index* (HRI, i.3, rank #1), and the *Academic Freedom Index* (AFI, i.3, rank #1). Clearly, the political environment allows a very open exchange of information, opinions, and debate.

The continuing dynamic of this overall picture remains how to create a more diversified economy. This requires less reliance on natural resources and a more distributed network of industries and firms to diversify the sources and means of wealth creation. Increased lobbying for public money may stimulate new (and maybe greener) industries, but also carries the risk of political capture and value transfers hurting longer-term growth and innovation.

Discussion on how to create opportunities to open and grow new businesses in Norway is therefore a central topic. In fact, Norway already does reasonably well in this area. Its ranking in the *Open for business* indicator is good (OFB, iv.10, rank #4), as is its score for *Trade freedom* (TRF, iv.10, rank #7). The number of patent applications per capita is in line with its country ranking (PAT, iv.10, rank #11), and the number of *Unicorns* and *Unicorns as a % of GDP* is reasonable (UNN and UNC, iv.11, ranks #19), as is its *R&D as a % of GDP* (RND, ii.6, rank #19).

However, there is a tendency for capital in Norway to concentrate around billionaires, as their wealth as a percentage of GDP ranks #116 (BIW, ii.5). The *Labor productivity growth* rate is also not impressive (LPG, iv.12, rank #48), and even though the Gini wealth coefficient is generally good (GWL, i.1, rank #9), the Gini wealth coefficient growth over 3 years signals capital concentration and is moving in the wrong direction (GWC, i.1, rank #147).

The scores in the EQx2024 possibly signify current political and social pressures in Norway. While the currency exchange rate has dropped, and post-COVID inflation has reduced real purchasing power somewhat, the government has tried to subsidize transitions to greener energy sources and started taxing fish farming harder due to their exploitation of natural common resources. The new tax rates have led to the demonstrative exodus of some wealthy individuals, but this has not affected the country's ranking for *Human flight and brain drain* (BRN, iv.12, rank #1). In sum, the recent international crises have made Norway even more dependent on traditional industrial mechanisms, while attempts at diversifying the economy have led to political strife and been stymied by technological obstacles.

Professor Jan Ketil Arnulf,  
Professor Janicke Rasmussen, and  
Professor Dag Morten Dalen,  
BI Norwegian Business School

# Norway

## EQx2024 Country Scorecard

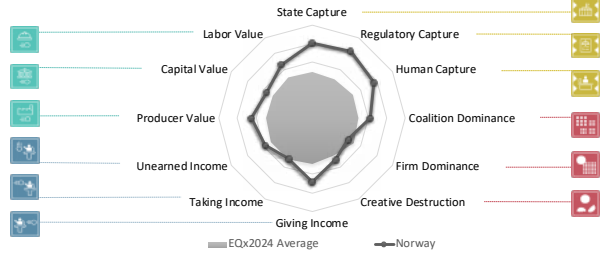
Population **5.5 million**  
 GDP (nominal) **593 billion USD**  
 GDP per capita **108'729 USD**



<b>Level 1 – Index</b>	<b>EQx Rank / 151</b> <b>17</b>	<b>EQx Score</b> <b>61.0</b>	<b>NextGen VCB Rank</b> <b>Rank 7</b>	<b>High Quality Elites</b>
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Level 2 – Sub-Indices & Index Areas	EQx Sub-Indices				EQx Index Areas							
	Power		Value		Political Power (i)		Economic Power (ii)		Political Value (iii)		Economic Value (iv)	
	Rank / 151	Score	Rank / 151	Score	Rank / 151	Score	Rank / 151	Score	Rank / 151	Score	Rank / 151	Score
	24	61.6	8	60.7	5	80.6	52	52.1	10	58.9	11	62.6

Level 3 – Pillars		Rank / 151	Score
Political Power (i)	State Capture	5	80.7
	Regulatory Capture	7	83.4
	Human Capture	4	76.7
	Coalition Dominance	27	62.1
Economic Power (ii)	Firm Dominance	127	45.0
	Creative Destruction	53	51.2
	Giving Income	6	68.2
Political Value (iii)	Taking Income	86	50.2
	Unearned Income	23	58.0
	Producer Value	5	65.0
Economic Value (iv)	Capital Value	39	56.2
	Labor Value	17	66.5



Level 4 – EQx Indicators		Rank / 151	Score
State Capture (i.1)	COR Political corruption	5	90.6
	COC Control of corruption	1	100.0
	OPG Open government	1	100.0
	RTC Government's responsiveness to change	20	74.1
	EPR E-Participation Index	40	70.3
	PFDD Press freedom	1	100.0
	NJK Nr. of journalists killed per 1 million people (2yrs avg.)		
	PDE Political decentralization	50	58.7
	ADE Administrative decentralization	1	100.0
	PGL Political globalization	26	77.6
Regulatory Capture (i.2)	WPI Women's Power Index	1	100.0
	MOB Social mobility (upward) (dev. fm optimum)	61	50.1
	INE Top 10% share of pre-tax national income	1	100.0
	GWL Gini coefficient on net national wealth dist. - level	9	72.4
	GWC Gini coefficient on net national wealth dist. - 3-year growth	147	31.8
	GIL Gini coefficient on income dist. - level	13	80.3
	GIC Gini coefficient on income dist. - 1-year growth rate	41	43.9
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	REQ Regulatory quality	14	90.0
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	CRO Crony capitalism	27	58.4
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	GSI Global Slavery Index	2	83.5
	FDP Forcibly displaced people as % of population	4	57.3
	HRI Human Rights Index	1	100.0
	AFI Academic Freedom Index	1	79.9
	GRI Religion - Government Restriction Index	73	56.4
	LIN LGBT+ inclusiveness	6	89.9
Coalition Dominance (i.4)	WSB Women self made billionaires		
	WBL Women, business and the law	18	77.1
	WMA Proportion of women in senior and middle mgmt positions (	52	53.5
	IEE Top 3 industries exports as % of exports	113	26.6
	IEO Top 1 industry exports as % of exports	133	5.1
	IVA Top 3 industries as % of value added	1	96.9
	HHI Domestic market diversification	66	58.4
	ECI Economic Complexity Index	36	68.5
	PUE Public employees as a % of total employment		
	MIL Military expenses as % of GDP (dev. fm optimum)	33	63.8
Firm Dominance (i.5)	UNI Unionization rate (dev. fm optimum)	114	0.0
	BSN Barriers in service & network sectors	8	74.6
	CRA Criminal actors	8	92.0
	SME SMEs per 1,000 people	28	49.4
	FAM Family business revenues as % of GDP	21	48.5
	BIW Billionaires' wealth as % of GDP	116	46.7
	FKG Top 10 firms market cap as % of GDP	55	49.9
	FRG Top 3 firms revenues as % of GDP	68	13.4
	FRR Top 30 firms revenues as % of GDP	41	54.0
	ENT Entrepreneurship	20	80.1
Creative Destruction (i.6)	GSE Governmental support to entrepreneurship	24	70.0
	VCK Venture capital finance	28	40.1
	VCA Venture capital availability	25	72.7
	RND R&D as a % of GDP	19	78.7
	EXR Firm exit ratio	25	8.7
	BCD Billionaire's creative destruction	52	33.8
	IWE Index of Women Entrepreneurs		
	LEW Life expectancy women	10	84.4
	LEM Life expectancy men	4	92.2
	COM COVID-19 mortality rate, age-adjusted	58	53.1
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	GEE Government education expenditure	47	62.0
	GAR Government AI Readiness Index	13	87.7
	OSI Online Service Index	36	71.7
	NRI Network Readiness Index	16	86.4
Taking Income (iii.8)	INT Internet access	6	73.0
	GHI Global Hunger Index		

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Giving Income (ii.7)	FSQ Global Food Security Index - availability, quality & safety	21	74.8
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	ELA Electricity access	1	65.1
	FOS Fossil fuel subsidies	13	81.9
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	BRD Battle-related deaths per capita	1	53.6
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	SUI Suicide rate	113	41.8
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	NRR Natural resources rents as % of GDP	111	32.7
	GPA Green patents per capita	9	91.8
	EPI Environmental Performance Index	17	83.9
	RES Renewable energy share	34	74.1
	OLI Ocean litter	24	72.1
	DER Deforestation rate	100	54.4
	FUS Fertilizer usage kg per hectar	120	46.8
	TLP Terrestrial land protected	21	77.4
Producer Value (ix.10)	CDD CO2 emissions embodied in domestic final demand per capita	55	10.9
	CDO CO2 emissions (metric tons per capita)	126	35.4
	AIR Air Quality Index	7	73.5
	HAZ Hazardous waste per capita	45	54.1
	WPC Waste collected per capita	89	44.6
	MWR Municipal waste recycling rate	12	61.2
	FIS Fish consumption per capita	140	0.0
	MET Red meat consumption kilograms per capita	121	24.5
	PAT Nr. of patent applications per capita	11	55.4
	FBH Financial burden of healthcare		
Capital Value (ix.11)	HEI Health Efficiency Index	9	76.4
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	FSA Global Food Security Index - affordability	28	73.3
	HAI Housing Affordability Index	4	93.3
	RTD Rail track density	10	81.8
	GAI Global AI Index	23	50.4
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	FDI Inward FDI as a % of GDP (flow, 3yrs avg.)	138	40.3
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	OFB Open for business	4	95.4
Labor Value (ix.12)	EGL Economic globalization	26	77.8
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	IPS Share of imports targeted by protectionist measures (stock)	49	68.1
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	DGS Share of discrim. govt. intervent. as % of total intervent. (sto	122	30.4
	DOI Inflation (dev. fm optimum)	63	55.7
	DEF GDP deflator index growth rate (dev. fm optimum)		
	DNI Neutral interest rate (dev. fm optimum)	32	49.2
	FMI Financial Markets Index	16	90.9
GCF Gross capital formation	105	37.9	
Giving Income (ii.7)	GOL Gold demand as % of GDP		
	CRY Crypto ownership	32	54.8
	UNN Unicorns	19	42.5
	UNC Unicorns as % of GDP	19	45.3
	BSG Billionaires self-made per capita	10	66.9
	BSM Billionaires self-made as % of total billionaires	41	42.8
	LPG Labor productivity growth	48	54.0
	WLP Delta real wage vs labor productivity increases	22	49.9
	LFP Labor force participation rate	35	63.0
	LFR Labor force participation ratio - male vs female	6	80.3
Labor Value (ix.12)	UEM Unemployment rate	30	68.0
	YUN Youth unemployment rate	59	63.4
BRN Human flight and brain drain	1	100.0	

The Elite Quality Report 2024 (EQx2024) provides Country Scores and Global Rankings for 151 countries © Foundation for Value Creation 2024



## Peru

### Political Crisis and Instability, but with Space for Higher Economic Growth

Peru's steady economic growth during the past two decades has been largely possible thanks to its macroeconomic stability, its openness to international trade, its favorable environment for foreign investment, and its relatively stable democracy. All of these are the result of the economic reforms that started at the beginning of the 1990s and have continued through the consistent work of successive governments. For example, the average rate of GDP growth during the 2010s was 4.5%. Moreover, according to the Central Reserve Bank of Peru (BCRP), between 2001 and 2023, Peru had the second highest (after Panama) rate of real GDP growth in Latin America with a yearly average of 4.1%. Peru also ranks as one of the countries with the lowest core inflation rates among its neighbors, and fares well even in comparison to many developed countries. For example, in January of 2024, the average headline inflation rate was 3%, lower than Colombia, Brazil, or the UK.

Openness to international trade has allowed Peru to become part of important multilateral economic blocks. Peru joined APEC in 1998 and was the founding member of the Pacific Alliance in 2011. It now has 22 free trade agreements in force with important economies including the United States (from 2009), China (2010), the European Union (2013) and the Comprehensive and Progressive Agreement for Trans-Pacific Partnership or CPTPP (2021). This integrationist vision has helped Peru to greatly expand its foreign trade, enjoy a continuous historic trade surplus, and have a high foreign exchange reserve.

Furthermore, the favorable environment for foreign investment and the freedom to invest in almost any economic activity has allowed Peru to attract important amounts of investment in its traditional main economic sectors such as mining, fishing, and hydrocarbons, and more recently in the infrastructure, telecommunications, and renewables sectors.

These policies have enabled Peru to elevate its standard of living, now becoming an upper middle-class country with GDP per capita increasing from US\$1,194 in 1990 to US\$7,125 in 2022. The country has also drastically reduced poverty. According to World Bank data, the level of poverty decreased from 59% of the total population in 2004 to 20% of the total population in 2019.

Despite these positive developments, the COVID-19 pandemic and other issues like political instability, social unrest, corruption, and no discernible progress on addressing climate change have shaken much of the Peruvian economy to its core, worsening and accelerating its structural problems and resulting in a recession last year with GDP decreasing by 0.6%.

Peru has an overall ranking of #50 in the EQx2024 ranking of 151 countries. Peru's elites rank #49 and #52 in the Value and Power sub-indices respectively. In general, Peru's elites seem to be performing reasonably well and this fact is also reflected in the four Index Areas, especially in Economic Power (ii, rank #46), Economic Value (iv, rank #49), and Political Value (iii, rank #58). The country fares less well in Political Power (i, rank #82). Despite these results, each Index Area has some core issues that need to be urgently addressed for continued sustainable economic growth and development.

Regarding Economic Power, fundamental issues are evident in the Coalition Dominance Pillar (ii.4, rank #95) where Peru's economic model continues to rely on the exploitation of natural resources thus producing low value-added goods for export. In fact, 70% of Peru's exports are mining and energy products like copper, iron, gold, oil, and natural gas (IEE, ii.4, rank #88).

Consequently, Peru's economy has low economic complexity, as is explained by some of the indicators in the Creative Destruction Pillar (ii.6, rank #41) such as low *R&D as a % of GDP* (RND, ii.6, rank #98) and weak *Government support for entrepreneurship* (GSE, ii.6, rank #89). For instance, Peru spends only 0.15% of its total GDP on R&D, well below the Latin American regional average of 0.5% and considerably below the OECD country average of 2%.

Moreover, in the Economic Value Index Area, it is important for a natural resource economy like Peru to place more importance on the Capital Value Pillar (iv.11, rank #107) and the Labor Value Pillar (iv.12, rank #30) if it wants to add more value to its production. For example, it is imperative that it increases its rate of *Gross capital formation* (GCF, iv.11, rank #90) that continues to be below an average of 23% in the last decade.

Furthermore, although Peru does well in the labor market mainly thanks to a high *Labor force participation rate* (LFP, iv.12, rank #16), investment in human resources is not high and due to the political turmoil and economic downturn in recent years there has been a spike in Peruvian emigration and a noticeable brain drain (BRN, iv.12, rank #82). For instance, it is estimated that 10% of the Peruvian population now live abroad. In addition, the high level of work force participation is largely due to the fact that most of the employment is in the informal sector (there are no unemployment benefits in Peru and so people work in any job that generates even a meager income).

The Political Power Index Pillars, especially the State Capture Pillar (i.1, rank #96) and Regulatory Capture Pillar (i.2, rank #80) can also help to explain the current situation that Peru is experiencing.

In recent years, Peru has had a high degree of political instability. For example, between the years 2018 and 2023, six presidents have been in power. The main reason for this extraordinary turnover is that almost all of them have been accused of *Political corruption* (COR, i.1, rank #100), and this continuous change of government is also responsible for the low responsiveness to change. In other words, the authorities that should respond to the current challenges change too frequently, and their replacements have no time to grasp the magnitude of the task that they face (RTC, i.1, rank #109). Corruption is pervasive in Peru because the judicial system does not work properly. Besides this, governmental corruption is common because there is not a meritocratic system for choosing government officers.

Another issue is poor *Regulatory enforcement* (REN, i.2, rank #68) that explains on the one hand the existence of oligopolies in several industries, and on the other hand the high level of informality in the economy (INO, i.2, rank #139) and employment. It is estimated that more than 70% of the employed are in the informal sector earning an income below the minimum wage. That is also why Peru has a very high GINI coefficient, with the majority earning very low incomes while a small number of people have very high incomes and don't fully pay the taxes that they should (GWL, i.1, rank #137).

In Peru, taxation revenues as percentage of GDP are very low—less than 14%—because both income and property taxes are not fully collected. The government should better enforce tax collection. This could be used to invest in areas such as, for example, improving the education sector, mainly at the primary and secondary levels, in order to help Peru improve its position in the PISA rankings (in 2022 the country ranked #58 out of 81 countries analyzed).

Peru also needs to produce goods with more value added. One sector that has quickly developed over the last twenty years and become competitive due to government incentives is agribusiness; Peru is a leading global exporter of avocados, berries, fresh grapes, and asparagus. Peru could also export more goods derived from its forestry resources (wood products) or from the fishing sector (aquaculture).

Peru has significant potential to grow if political instability was no longer an endemic problem. For example, 37 miles to the north of Lima, Chancay Port is now being built with an estimated investment of US\$3.6 billion that will make Peru the logistical and trade hub of the Latin American Pacific. There are also significant investments being made in other core transport infrastructure such as the modernization of the Port of Callao, and improvements to Jorge Chavez, Lima's main international airport. Besides that, as a traditional mining country, Peru boasts strategic resources that can continue to be exploited like copper (the world's second largest producer) and lithium, now in very high demand. As a recent report by Goldman Sachs states, by 2075, Peru could become the 31<sup>st</sup> largest economy in the world, a great leap from its current position of 50<sup>th</sup>.

*Professor Maria Osterloh Mejia,  
The Center of Asian Studies,  
San Marcos National University, Peru*

**Peru**

**EQx2024 Country Scorecard**

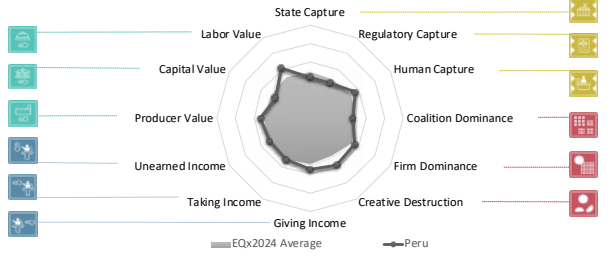
Population **34.0 million**  
 GDP (nominal) **243 billion USD**  
 GDP per capita **7'126 USD**



<b>Level 1 – Index</b>	<b>EQx Rank / 151</b> <b>50</b>	<b>EQx Score</b> <b>52.4</b>	<b>NextGen VCB Rank</b> <b>Rank 50</b>	<b>Quality Elites</b>
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Level 2 – Sub-Indices & Index Areas	EQx Sub-Indices				EQx Index Areas							
	Power		Value		Political Power (i)		Economic Power (ii)		Political Value (iii)		Economic Value (iv)	
	Rank / 151	Score	Rank / 151	Score	Rank / 151	Score	Rank / 151	Score	Rank / 151	Score	Rank / 151	Score
	52	52.0	49	52.6	82	46.6	46	54.8	58	52.2	49	52.9

Level 3 – Pillars	Rank / 151	Score																																														
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Government Restriction Index</td><td>27</td><td>75.1</td></tr> <tr><td>LIN</td><td>LGBT+ inclusiveness</td><td>37</td><td>71.7</td></tr> <tr><td rowspan="10">Coalition Dominance (i.4)</td><td>WSB</td><td>Women self made billionaires</td><td></td><td></td></tr> <tr><td>WBL</td><td>Women, business and the law</td><td>23</td><td>74.4</td></tr> <tr><td>WMA</td><td>Proportion of women in senior and middle mgmt positions (</td><td>50</td><td>55.8</td></tr> <tr><td>IEE</td><td>Top 3 industries exports as % of exports</td><td>88</td><td>41.1</td></tr> <tr><td>IEO</td><td>Top 1 industry exports as % of exports</td><td>62</td><td>61.3</td></tr> <tr><td>IVA</td><td>Top 3 industries as % of value added</td><td>39</td><td>61.1</td></tr> <tr><td>HHI</td><td>Domestic market diversification</td><td>86</td><td>48.1</td></tr> <tr><td>EUI</td><td>Economic Complexity Index</td><td>91</td><td>34.6</td></tr> <tr><td>PUE</td><td>Public employees as a % of total employment</td><td>44</td><td>58.3</td></tr> <tr><td>MIL</td><td>Military expenses as % of GDP (dev. fm optimum)</td><td>90</td><td>52.9</td></tr> <tr><td rowspan="10">Firm Dominance (i.5)</td><td>UNI</td><td>Unionization rate (dev. fm optimum)</td><td>62</td><td>57.4</td></tr> <tr><td>BSN</td><td>Barriers in service &amp; network sectors</td><td></td><td></td></tr> <tr><td>CRA</td><td>Criminal actors</td><td>116</td><td>29.6</td></tr> <tr><td>SME</td><td>SMEs per 1,000 people</td><td>58</td><td>42.4</td></tr> <tr><td>FAM</td><td>Family business revenues as % of GDP</td><td></td><td></td></tr> <tr><td>BIW</td><td>Billionaires' wealth as % of GDP</td><td>95</td><td>55.5</td></tr> <tr><td>FKG</td><td>Top 10 firms market cap as % of GDP</td><td>46</td><td>55.4</td></tr> <tr><td>FRG</td><td>Top 3 firms revenues as % of GDP</td><td>13</td><td>73.0</td></tr> <tr><td>FRR</td><td>Top 30 firms revenues as % of GDP</td><td>19</td><td>54.7</td></tr> <tr><td>ENT</td><td>Entrepreneurship</td><td>61</td><td>42.9</td></tr> <tr><td rowspan="10">Creative Destruction (i.6)</td><td>GSE</td><td>Governmental support to entrepreneurship</td><td>89</td><td>25.7</td></tr> <tr><td>VCK</td><td>Venture capital finance</td><td>35</td><td>38.5</td></tr> <tr><td>VCA</td><td>Venture capital availability</td><td>64</td><td>48.6</td></tr> <tr><td>RND</td><td>R&amp;D as a % of GDP</td><td>98</td><td>32.9</td></tr> <tr><td>EXR</td><td>Firm exit ratio</td><td></td><td></td></tr> <tr><td>BCD</td><td>Billionaire's creative destruction</td><td>1</td><td>100.0</td></tr> <tr><td>IWE</td><td>Index of Women Entrepreneurs</td><td>32</td><td>53.9</td></tr> <tr><td>LEW</td><td>Life expectancy women</td><td>81</td><td>53.0</td></tr> <tr><td>LEM</td><td>Life expectancy men</td><td>65</td><td>55.6</td></tr> <tr><td>COM</td><td>COVID-19 mortality rate, age-adjusted</td><td>149</td><td>2.5</td></tr> <tr><td rowspan="10">Giving Income (ii.7)</td><td>COF</td><td>COVID-19 fatality rate, age-adjusted</td><td>89</td><td>55.8</td></tr> <tr><td>SCI</td><td>UHC Service Coverage Index</td><td>73</td><td>57.6</td></tr> <tr><td>PTR</td><td>Pupil-teacher ratio</td><td>57</td><td>63.1</td></tr> <tr><td>EDU</td><td>School life expectancy</td><td>50</td><td>50.7</td></tr> <tr><td>PIS</td><td>PISA mean scores</td><td>54</td><td>33.0</td></tr> <tr><td>UNV</td><td>Top universities</td><td>46</td><td>38.8</td></tr> <tr><td>GEE</td><td>Government education expenditure</td><td>80</td><td>44.8</td></tr> <tr><td>GAR</td><td>Government AI Readiness Index</td><td>54</td><td>61.8</td></tr> <tr><td>OSI</td><td>Online Service Index</td><td>34</td><td>72.6</td></tr> <tr><td>NRI</td><td>Network Readiness Index</td><td>69</td><td>46.1</td></tr> <tr><td>INT</td><td>Internet access</td><td>78</td><td>61.1</td></tr> <tr><td>GHI</td><td>Global Hunger Index</td><td>27</td><td>73.6</td></tr> </table>	State Capture (i.1)	COR	Political corruption	100	32.7	COC	Control of corruption	109	34.2	OPG	Open government	53	52.7	RTC	Government's responsiveness to change	109	25.6	EPR	E-Participation Index	21	77.0	PF	Press freedom	89	42.5	NJK	Nr. of journalists killed per 1 million people (2yrs avg.)	66	54.3	PDE	Political decentralization	11	76.9	ADE	Administrative decentralization	26	77.5	PGL	Political globalization	57	59.9	Regulatory Capture (i.2)	WPI	Women's Power Index	27	75.7	MOB	Social mobility (upward) (dev. fm optimum)	82	38.3	INE	Top 10% share of pre-tax national income	137	18.1	GWL	Gini coefficient on net national wealth dist. - 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	MOB	Social mobility (upward) (dev. fm optimum)	82	38.3																																																																																																																																																																																																																																																																																																			
	INE	Top 10% share of pre-tax national income	137	18.1																																																																																																																																																																																																																																																																																																			
	GWL	Gini coefficient on net national wealth dist. - level	137	5.3																																																																																																																																																																																																																																																																																																			
	GWC	Gini coefficient on net national wealth dist. - 3-year growth	66	51.4																																																																																																																																																																																																																																																																																																			
	GIL	Gini coefficient on income dist. - level	111	29.9																																																																																																																																																																																																																																																																																																			
	GIC	Gini coefficient on income dist. - 1-year growth rate	65	17.7																																																																																																																																																																																																																																																																																																			
	ECR	Ease of challenging regulations	96	30.9																																																																																																																																																																																																																																																																																																			
	CGP	Constraints on government power	42	57.0																																																																																																																																																																																																																																																																																																			
	REQ	Regulatory quality	50	57.3																																																																																																																																																																																																																																																																																																			
Human Capture (i.3)	REN	Regulatory enforcement	68	41.0																																																																																																																																																																																																																																																																																																			
	PRI	Property rights	63	48.6																																																																																																																																																																																																																																																																																																			
	CRO	Crony capitalism	20	61.6																																																																																																																																																																																																																																																																																																			
	INO	Informal output as a % of GDP	139	0.0																																																																																																																																																																																																																																																																																																			
	GSI	Global Slavery Index	101	43.3																																																																																																																																																																																																																																																																																																			
	FDP	Forcibly displaced people as % of population	87	57.0																																																																																																																																																																																																																																																																																																			
	HRI	Human Rights Index	67	49.0																																																																																																																																																																																																																																																																																																			
	AFI	Academic Freedom Index	36	62.8																																																																																																																																																																																																																																																																																																			
	GRI	Religion - Government Restriction Index	27	75.1																																																																																																																																																																																																																																																																																																			
	LIN	LGBT+ inclusiveness	37	71.7																																																																																																																																																																																																																																																																																																			
Coalition Dominance (i.4)	WSB	Women self made billionaires																																																																																																																																																																																																																																																																																																					
	WBL	Women, business and the law	23	74.4																																																																																																																																																																																																																																																																																																			
	WMA	Proportion of women in senior and middle mgmt positions (	50	55.8																																																																																																																																																																																																																																																																																																			
	IEE	Top 3 industries exports as % of exports	88	41.1																																																																																																																																																																																																																																																																																																			
	IEO	Top 1 industry exports as % of exports	62	61.3																																																																																																																																																																																																																																																																																																			
	IVA	Top 3 industries as % of value added	39	61.1																																																																																																																																																																																																																																																																																																			
	HHI	Domestic market diversification	86	48.1																																																																																																																																																																																																																																																																																																			
	EUI	Economic Complexity Index	91	34.6																																																																																																																																																																																																																																																																																																			
	PUE	Public employees as a % of total employment	44	58.3																																																																																																																																																																																																																																																																																																			
	MIL	Military expenses as % of GDP (dev. fm optimum)	90	52.9																																																																																																																																																																																																																																																																																																			
Firm Dominance (i.5)	UNI	Unionization rate (dev. fm optimum)	62	57.4																																																																																																																																																																																																																																																																																																			
	BSN	Barriers in service & network sectors																																																																																																																																																																																																																																																																																																					
	CRA	Criminal actors	116	29.6																																																																																																																																																																																																																																																																																																			
	SME	SMEs per 1,000 people	58	42.4																																																																																																																																																																																																																																																																																																			
	FAM	Family business revenues as % of GDP																																																																																																																																																																																																																																																																																																					
	BIW	Billionaires' wealth as % of GDP	95	55.5																																																																																																																																																																																																																																																																																																			
	FKG	Top 10 firms market cap as % of GDP	46	55.4																																																																																																																																																																																																																																																																																																			
	FRG	Top 3 firms revenues as % of GDP	13	73.0																																																																																																																																																																																																																																																																																																			
	FRR	Top 30 firms revenues as % of GDP	19	54.7																																																																																																																																																																																																																																																																																																			
	ENT	Entrepreneurship	61	42.9																																																																																																																																																																																																																																																																																																			
Creative Destruction (i.6)	GSE	Governmental support to entrepreneurship	89	25.7																																																																																																																																																																																																																																																																																																			
	VCK	Venture capital finance	35	38.5																																																																																																																																																																																																																																																																																																			
	VCA	Venture capital availability	64	48.6																																																																																																																																																																																																																																																																																																			
	RND	R&D as a % of GDP	98	32.9																																																																																																																																																																																																																																																																																																			
	EXR	Firm exit ratio																																																																																																																																																																																																																																																																																																					
	BCD	Billionaire's creative destruction	1	100.0																																																																																																																																																																																																																																																																																																			
	IWE	Index of Women Entrepreneurs	32	53.9																																																																																																																																																																																																																																																																																																			
	LEW	Life expectancy women	81	53.0																																																																																																																																																																																																																																																																																																			
	LEM	Life expectancy men	65	55.6																																																																																																																																																																																																																																																																																																			
	COM	COVID-19 mortality rate, age-adjusted	149	2.5																																																																																																																																																																																																																																																																																																			
Giving Income (ii.7)	COF	COVID-19 fatality rate, age-adjusted	89	55.8																																																																																																																																																																																																																																																																																																			
	SCI	UHC Service Coverage Index	73	57.6																																																																																																																																																																																																																																																																																																			
	PTR	Pupil-teacher ratio	57	63.1																																																																																																																																																																																																																																																																																																			
	EDU	School life expectancy	50	50.7																																																																																																																																																																																																																																																																																																			
	PIS	PISA mean scores	54	33.0																																																																																																																																																																																																																																																																																																			
	UNV	Top universities	46	38.8																																																																																																																																																																																																																																																																																																			
	GEE	Government education expenditure	80	44.8																																																																																																																																																																																																																																																																																																			
	GAR	Government AI Readiness Index	54	61.8																																																																																																																																																																																																																																																																																																			
	OSI	Online Service Index	34	72.6																																																																																																																																																																																																																																																																																																			
	NRI	Network Readiness Index	69	46.1																																																																																																																																																																																																																																																																																																			
INT	Internet access	78	61.1																																																																																																																																																																																																																																																																																																				
GHI	Global Hunger Index	27	73.6																																																																																																																																																																																																																																																																																																				

Level 4 – EQx Indicators	Rank / 151	Score																																																																																																																																																																																																																																																																																																												
			<table border="1"> <tr><td rowspan="10">Giving Income (ii.7)</td><td>FSQ</td><td>Global Food Security Index - availability, quality &amp; safety</td><td>47</td><td>60.7</td></tr> <tr><td>GPS</td><td>Expenditure on general public services as % of GDP (dev. fm i</td><td></td><td></td></tr> <tr><td>GEX</td><td>General government expenditure as % of GDP (dev. fm optim</td><td>58</td><td>54.2</td></tr> <tr><td>SNT</td><td>Subsidies and transfers as % of expenses</td><td>70</td><td>47.1</td></tr> <tr><td>REG</td><td>Regional redistribution as % of government budget</td><td>28</td><td>73.3</td></tr> <tr><td>CSG</td><td>Construction supply gap</td><td></td><td></td></tr> <tr><td>SPO</td><td>Social protection</td><td>84</td><td>36.0</td></tr> <tr><td>SFA</td><td>Sanitation facilities</td><td>63</td><td>48.4</td></tr> <tr><td>ELA</td><td>Electricity access</td><td>99</td><td>60.8</td></tr> <tr><td>FOS</td><td>Fossil fuel subsidies</td><td>42</td><td>70.0</td></tr> <tr><td rowspan="10">Taking Income (ii.8)</td><td>SUB</td><td>Death rate from substance use disorders</td><td>44</td><td>62.8</td></tr> <tr><td>BRD</td><td>Battle-related deaths per capita</td><td>88</td><td>53.6</td></tr> <tr><td>HOM</td><td>Homicide rate</td><td>97</td><td>34.4</td></tr> <tr><td>SUI</td><td>Suicide rate</td><td>11</td><td>71.1</td></tr> <tr><td>DTR</td><td>Tax revenue as % of GDP (dev. fm optimum)</td><td>65</td><td>55.9</td></tr> <tr><td>DCT</td><td>Corporate tax rate (dev. fm optimum)</td><td>78</td><td>49.4</td></tr> <tr><td>DPS</td><td>Delta public vs private sector salaries</td><td>32</td><td>30.3</td></tr> <tr><td>FDE</td><td>Fiscal decentralization</td><td>60</td><td>30.4</td></tr> <tr><td>GCI</td><td>Global Cybersecurity Index</td><td>78</td><td>46.3</td></tr> <tr><td>GEG</td><td>Gender education gap (dev. fm optimum)</td><td></td><td></td></tr> <tr><td rowspan="10">Unearned Income (ii.9)</td><td>CRM</td><td>Criminal markets</td><td>115</td><td>28.4</td></tr> <tr><td>DBT</td><td>Government debt as % of GDP</td><td>24</td><td>70.4</td></tr> <tr><td>NRR</td><td>Natural resources rents as % of GDP</td><td>117</td><td>30.0</td></tr> <tr><td>GPA</td><td>Green patents per capita</td><td>92</td><td>36.5</td></tr> <tr><td>EPI</td><td>Environmental Performance Index</td><td>80</td><td>44.9</td></tr> <tr><td>RES</td><td>Renewable energy share</td><td>64</td><td>47.6</td></tr> <tr><td>OLI</td><td>Ocean litter</td><td>65</td><td>43.4</td></tr> <tr><td>DER</td><td>Deforestation rate</td><td>124</td><td>46.5</td></tr> <tr><td>FUS</td><td>Fertilizer usage kg per hectar</td><td>83</td><td>55.1</td></tr> <tr><td>TLP</td><td>Terrestrial land protected</td><td>50</td><td>60.3</td></tr> <tr><td rowspan="10">Producer Value (ix.10)</td><td>CDD</td><td>CO2 emissions embodied in domestic final demand per capita</td><td>8</td><td>80.3</td></tr> <tr><td>CDO</td><td>CO2 emissions (metric tons per capita)</td><td>57</td><td>63.3</td></tr> <tr><td>AIR</td><td>Air Quality Index</td><td>72</td><td>49.4</td></tr> <tr><td>HAZ</td><td>Hazardous waste per capita</td><td></td><td></td></tr> <tr><td>WPC</td><td>Waste collected per capita</td><td>33</td><td>57.8</td></tr> <tr><td>MWR</td><td>Municipal waste recycling rate</td><td>59</td><td>27.5</td></tr> <tr><td>FIS</td><td>Fish consumption per capita</td><td>125</td><td>27.5</td></tr> <tr><td>PAT</td><td>Red meat consumption kilograms per capita</td><td>39</td><td>71.4</td></tr> <tr><td>MET</td><td>Nr. of patent applications per capita</td><td>87</td><td>43.8</td></tr> <tr><td>FBH</td><td>Financial burden of healthcare</td><td>93</td><td>49.8</td></tr> <tr><td rowspan="10">Capital Value (ix.11)</td><td>HEI</td><td>Health Efficiency Index</td><td>37</td><td>36.8</td></tr> <tr><td>DMS</td><td>Density of medical staff</td><td>92</td><td>38.7</td></tr> <tr><td>FSA</td><td>Global Food Security Index - affordability</td><td>47</td><td>63.7</td></tr> <tr><td>HAI</td><td>Housing Affordability Index</td><td>65</td><td>26.4</td></tr> <tr><td>RTD</td><td>Rail track density</td><td></td><td></td></tr> <tr><td>GAI</td><td>Global AI Index</td><td></td><td></td></tr> <tr><td>FDS</td><td>Inward FDI as a % of GDP (stock)</td><td>126</td><td>32.6</td></tr> <tr><td>FDI</td><td>Inward FDI as a % of GDP (flow, 3yrs avg.)</td><td>61</td><td>51.2</td></tr> <tr><td>BTF</td><td>Barriers to FDI</td><td>43</td><td>56.3</td></tr> <tr><td>OFB</td><td>Open for business</td><td>34</td><td>52.7</td></tr> <tr><td rowspan="10">Labor Value (ix.12)</td><td>EGL</td><td>Economic globalization</td><td>53</td><td>60.5</td></tr> <tr><td>TRF</td><td>Trade freedom</td><td>16</td><td>75.9</td></tr> <tr><td>IPM</td><td>Share of imports targeted by protectionist measures (flow)</td><td>99</td><td>29.6</td></tr> <tr><td>IPS</td><td>Share of imports targeted by protectionist measures (stock)</td><td>67</td><td>62.4</td></tr> <tr><td>DGI</td><td>Share of discrim. govt. intervent. as % of total intervent. (flo</td><td>35</td><td>56.5</td></tr> <tr><td>DGS</td><td>Share of discrim. govt. intervent. as % of total intervent. (sto</td><td>56</td><td>57.1</td></tr> <tr><td>DOI</td><td>Inflation (dev. fm optimum)</td><td>79</td><td>55.3</td></tr> <tr><td>DEF</td><td>GDP deflator index growth rate (dev. fm optimum)</td><td></td><td></td></tr> <tr><td>DNI</td><td>Neutral interest rate (dev. fm optimum)</td><td></td><td></td></tr> <tr><td>FMI</td><td>Financial Markets Index</td><td>59</td><td>47.6</td></tr> <tr><td>GCF</td><td>Gross capital formation</td><td>90</td><td>42.8</td></tr> <tr><td>GOL</td><td>Gold demand as % of GDP</td><td></td><td></td></tr> <tr><td>CRY</td><td>Crypto ownership</td><td>16</td><td>63.4</td></tr> <tr><td>UNN</td><td>Unicorns</td><td></td><td></td></tr> <tr><td>UNC</td><td>Unicorns as % of GDP</td><td></td><td></td></tr> <tr><td>BSG</td><td>Billionaires self-made per capita</td><td>59</td><td>34.7</td></tr> <tr><td>BSM</td><td>Billionaires self-made as % of total billionaires</td><td>59</td><td>4.4</td></tr> <tr><td>LPG</td><td>Labor productivity growth</td><td>41</td><td>60.4</td></tr> <tr><td>WLP</td><td>Delta real wage vs labor productivity increases</td><td></td><td></td></tr> <tr><td>LFP</td><td>Labor force participation rate</td><td>16</td><td>77.7</td></tr> <tr><td>LFR</td><td>Labor force participation ratio - male vs female</td><td>50</td><td>65.0</td></tr> <tr><td>UEM</td><td>Unemployment rate</td><td>43</td><td>65.7</td></tr> <tr><td>YUN</td><td>Youth unemployment rate</td><td>37</td><td>68.5</td></tr> <tr><td>BRN</td><td>Human flight and brain drain</td><td>82</td><td>40.6</td></tr> </table>	Giving Income (ii.7)	FSQ	Global Food Security Index - availability, quality & safety	47	60.7	GPS	Expenditure on general public services as % of GDP (dev. fm i			GEX	General government expenditure as % of GDP (dev. fm optim	58	54.2	SNT	Subsidies and transfers as % of expenses	70	47.1	REG	Regional redistribution as % of government budget	28	73.3	CSG	Construction supply gap			SPO	Social protection	84	36.0	SFA	Sanitation facilities	63	48.4	ELA	Electricity access	99	60.8	FOS	Fossil fuel subsidies	42	70.0	Taking Income (ii.8)	SUB	Death rate from substance use disorders	44	62.8	BRD	Battle-related deaths per capita	88	53.6	HOM	Homicide rate	97	34.4	SUI	Suicide rate	11	71.1	DTR	Tax revenue as % of GDP (dev. fm optimum)	65	55.9	DCT	Corporate tax rate (dev. fm optimum)	78	49.4	DPS	Delta public vs private sector salaries	32	30.3	FDE	Fiscal decentralization	60	30.4	GCI	Global Cybersecurity Index	78	46.3	GEG	Gender education gap (dev. fm optimum)			Unearned Income (ii.9)	CRM	Criminal markets	115	28.4	DBT	Government debt as % of GDP	24	70.4	NRR	Natural resources rents as % of GDP	117	30.0	GPA	Green patents per capita	92	36.5	EPI	Environmental Performance Index	80	44.9	RES	Renewable energy share	64	47.6	OLI	Ocean litter	65	43.4	DER	Deforestation rate	124	46.5	FUS	Fertilizer usage kg per hectar	83	55.1	TLP	Terrestrial land protected	50	60.3	Producer Value (ix.10)	CDD	CO2 emissions embodied in domestic final demand per capita	8	80.3	CDO	CO2 emissions (metric tons per capita)	57	63.3	AIR	Air Quality Index	72	49.4	HAZ	Hazardous waste per capita			WPC	Waste collected per capita	33	57.8	MWR	Municipal waste recycling rate	59	27.5	FIS	Fish consumption per capita	125	27.5	PAT	Red meat consumption kilograms per capita	39	71.4	MET	Nr. of patent applications per capita	87	43.8	FBH	Financial burden of healthcare	93	49.8	Capital Value (ix.11)	HEI	Health Efficiency Index	37	36.8	DMS	Density of medical staff	92	38.7	FSA	Global Food Security Index - affordability	47	63.7	HAI	Housing Affordability Index	65	26.4	RTD	Rail track density			GAI	Global AI Index			FDS	Inward FDI as a % of GDP (stock)	126	32.6	FDI	Inward FDI as a % of GDP (flow, 3yrs avg.)	61	51.2	BTF	Barriers to FDI	43	56.3	OFB	Open for business	34	52.7	Labor Value (ix.12)	EGL	Economic globalization	53	60.5	TRF	Trade freedom	16	75.9	IPM	Share of imports targeted by protectionist measures (flow)	99	29.6	IPS	Share of imports targeted by protectionist measures (stock)	67	62.4	DGI	Share of discrim. govt. intervent. as % of total intervent. (flo	35	56.5	DGS	Share of discrim. govt. intervent. as % of total intervent. (sto	56	57.1	DOI	Inflation (dev. fm optimum)	79	55.3	DEF	GDP deflator index growth rate (dev. fm optimum)			DNI	Neutral interest rate (dev. fm optimum)			FMI	Financial Markets Index	59	47.6	GCF	Gross capital formation	90	42.8	GOL	Gold demand as % of GDP			CRY	Crypto ownership	16	63.4	UNN	Unicorns			UNC	Unicorns as % of GDP			BSG	Billionaires self-made per capita	59	34.7	BSM	Billionaires self-made as % of total billionaires	59	4.4	LPG	Labor productivity growth	41	60.4	WLP	Delta real wage vs labor productivity increases			LFP	Labor force participation rate	16	77.7	LFR	Labor force participation ratio - male vs female	50	65.0	UEM	Unemployment rate	43	65.7	YUN	Youth unemployment rate	37	68.5	BRN
Giving Income (ii.7)	FSQ	Global Food Security Index - availability, quality & safety	47		60.7																																																																																																																																																																																																																																																																																																									
	GPS	Expenditure on general public services as % of GDP (dev. fm i																																																																																																																																																																																																																																																																																																												
	GEX	General government expenditure as % of GDP (dev. fm optim	58		54.2																																																																																																																																																																																																																																																																																																									
	SNT	Subsidies and transfers as % of expenses	70		47.1																																																																																																																																																																																																																																																																																																									
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Taking Income (ii.8)	SUB	Death rate from substance use disorders	44	62.8																																																																																																																																																																																																																																																																																																										
	BRD	Battle-related deaths per capita	88	53.6																																																																																																																																																																																																																																																																																																										
	HOM	Homicide rate	97	34.4																																																																																																																																																																																																																																																																																																										
	SUI	Suicide rate	11	71.1																																																																																																																																																																																																																																																																																																										
	DTR	Tax revenue as % of GDP (dev. fm optimum)	65	55.9																																																																																																																																																																																																																																																																																																										
	DCT	Corporate tax rate (dev. fm optimum)	78	49.4																																																																																																																																																																																																																																																																																																										
	DPS	Delta public vs private sector salaries	32	30.3																																																																																																																																																																																																																																																																																																										
	FDE	Fiscal decentralization	60	30.4																																																																																																																																																																																																																																																																																																										
	GCI	Global Cybersecurity Index	78	46.3																																																																																																																																																																																																																																																																																																										
	GEG	Gender education gap (dev. fm optimum)																																																																																																																																																																																																																																																																																																												
Unearned Income (ii.9)	CRM	Criminal markets	115	28.4																																																																																																																																																																																																																																																																																																										
	DBT	Government debt as % of GDP	24	70.4																																																																																																																																																																																																																																																																																																										
	NRR	Natural resources rents as % of GDP	117	30.0																																																																																																																																																																																																																																																																																																										
	GPA	Green patents per capita	92	36.5																																																																																																																																																																																																																																																																																																										
	EPI	Environmental Performance Index	80	44.9																																																																																																																																																																																																																																																																																																										
	RES	Renewable energy share	64	47.6																																																																																																																																																																																																																																																																																																										
	OLI	Ocean litter	65	43.4																																																																																																																																																																																																																																																																																																										
	DER	Deforestation rate	124	46.5																																																																																																																																																																																																																																																																																																										
	FUS	Fertilizer usage kg per hectar	83	55.1																																																																																																																																																																																																																																																																																																										
	TLP	Terrestrial land protected	50	60.3																																																																																																																																																																																																																																																																																																										
Producer Value (ix.10)	CDD	CO2 emissions embodied in domestic final demand per capita	8	80.3																																																																																																																																																																																																																																																																																																										
	CDO	CO2 emissions (metric tons per capita)	57	63.3																																																																																																																																																																																																																																																																																																										
	AIR	Air Quality Index	72	49.4																																																																																																																																																																																																																																																																																																										
	HAZ	Hazardous waste per capita																																																																																																																																																																																																																																																																																																												
	WPC	Waste collected per capita	33	57.8																																																																																																																																																																																																																																																																																																										
	MWR	Municipal waste recycling rate	59	27.5																																																																																																																																																																																																																																																																																																										
	FIS	Fish consumption per capita	125	27.5																																																																																																																																																																																																																																																																																																										
	PAT	Red meat consumption kilograms per capita	39	71.4																																																																																																																																																																																																																																																																																																										
	MET	Nr. of patent applications per capita	87	43.8																																																																																																																																																																																																																																																																																																										
	FBH	Financial burden of healthcare	93	49.8																																																																																																																																																																																																																																																																																																										
Capital Value (ix.11)	HEI	Health Efficiency Index	37	36.8																																																																																																																																																																																																																																																																																																										
	DMS	Density of medical staff	92	38.7																																																																																																																																																																																																																																																																																																										
	FSA	Global Food Security Index - affordability	47	63.7																																																																																																																																																																																																																																																																																																										
	HAI	Housing Affordability Index	65	26.4																																																																																																																																																																																																																																																																																																										
	RTD	Rail track density																																																																																																																																																																																																																																																																																																												
	GAI	Global AI Index																																																																																																																																																																																																																																																																																																												
	FDS	Inward FDI as a % of GDP (stock)	126	32.6																																																																																																																																																																																																																																																																																																										
	FDI	Inward FDI as a % of GDP (flow, 3yrs avg.)	61	51.2																																																																																																																																																																																																																																																																																																										
	BTF	Barriers to FDI	43	56.3																																																																																																																																																																																																																																																																																																										
	OFB	Open for business	34	52.7																																																																																																																																																																																																																																																																																																										
Labor Value (ix.12)	EGL	Economic globalization	53	60.5																																																																																																																																																																																																																																																																																																										
	TRF	Trade freedom	16	75.9																																																																																																																																																																																																																																																																																																										
	IPM	Share of imports targeted by protectionist measures (flow)	99	29.6																																																																																																																																																																																																																																																																																																										
	IPS	Share of imports targeted by protectionist measures (stock)	67	62.4																																																																																																																																																																																																																																																																																																										
	DGI	Share of discrim. govt. intervent. as % of total intervent. (flo	35	56.5																																																																																																																																																																																																																																																																																																										
	DGS	Share of discrim. govt. intervent. as % of total intervent. (sto	56	57.1																																																																																																																																																																																																																																																																																																										
	DOI	Inflation (dev. fm optimum)	79	55.3																																																																																																																																																																																																																																																																																																										
	DEF	GDP deflator index growth rate (dev. fm optimum)																																																																																																																																																																																																																																																																																																												
	DNI	Neutral interest rate (dev. fm optimum)																																																																																																																																																																																																																																																																																																												
	FMI	Financial Markets Index	59	47.6																																																																																																																																																																																																																																																																																																										
GCF	Gross capital formation	90	42.8																																																																																																																																																																																																																																																																																																											
GOL	Gold demand as % of GDP																																																																																																																																																																																																																																																																																																													
CRY	Crypto ownership	16	63.4																																																																																																																																																																																																																																																																																																											
UNN	Unicorns																																																																																																																																																																																																																																																																																																													
UNC	Unicorns as % of GDP																																																																																																																																																																																																																																																																																																													
BSG	Billionaires self-made per capita	59	34.7																																																																																																																																																																																																																																																																																																											
BSM	Billionaires self-made as % of total billionaires	59	4.4																																																																																																																																																																																																																																																																																																											
LPG	Labor productivity growth	41	60.4																																																																																																																																																																																																																																																																																																											
WLP	Delta real wage vs labor productivity increases																																																																																																																																																																																																																																																																																																													
LFP	Labor force participation rate	16	77.7																																																																																																																																																																																																																																																																																																											
LFR	Labor force participation ratio - male vs female	50	65.0																																																																																																																																																																																																																																																																																																											
UEM	Unemployment rate	43	65.7																																																																																																																																																																																																																																																																																																											
YUN	Youth unemployment rate	37	68.5																																																																																																																																																																																																																																																																																																											
BRN	Human flight and brain drain	82	40.6																																																																																																																																																																																																																																																																																																											

The Elite Quality Report 2024 (EQx2024) provides Country Scores and Global Rankings for 151 countries © Foundation for Value Creation 2024

## Portugal

### Recovering Lost Ground in Power but not Value

In the EQx2024, Portugal's overall Elite Quality showed a significant improvement (up 1.4 points from 2023, to 58.4 points), recovering the fall recorded in 2023 (down 1.1 points), and resulting in a jump of five places in the rankings, back to where it was in 2022 (rank #25 out of 151 countries).

Despite this resurgence, the country's Value Sub-index registered a slight fall (rank #34, falling from #33 in 2023) as a result of a drop in Economic Value (iv, rank #48, falling from #39 in 2023), the Index Area that carries the most weight (circa 44%) in the EQx. Especially concerning are the trends in the Producer Value (iv.10, rank #47, falling from #28 in 2023) and Labor Value (iv.12, rank #66, falling from #54 in 2023) Pillars, which are due to a deterioration in several associated indicators, including the *Financial burden of healthcare* (FBH, iv.10, rank #113), *Inward FDI as a % of GDP, stock* (FDS, iv.10, rank #101), and *Labor productivity growth* (LPG, iv.12, rank #90). The new Producer Value (iv.10) indicators that have been added to the EQx2024 also led to relatively worse EQx performance, as the country's rankings are below the Portuguese average (#25). For example, Portugal places #55 in the *Housing Affordability Index* (HAI, iv.10), #41 for *Rail track density* (RTD, iv.10) and #27 in the *Global AI Index* (GAI, iv.10).

The sharp rise in the Power Sub-index (#14, rising from #26 in 2023) explains the 1.4 point overall improvement (1.9 point contribution or 137%), but the gains made here only convey a (net) decrease in the potential for Value Extraction (since extraction cannot exist without power), not an effective reduction of Value Extraction *per se*, which is why it is assigned a lower weight (1/3) in the EQx index. The positive contribution of this sub-index can be traced to the Index Area of Economic Power (ii, rank #12, rising from #42 in 2023), and more specifically to the Creative Destruction Pillar (ii.6, #14, rising from #45 in 2023). Major improvements are evident in indicators within this Pillar such as *Venture capital finance* (VCK, ii.6, rank #29) and *Billionaire's creative destruction* (BCD, ii.6, rank #1), which had the highest EQx weights (2.3% and 2.8%, respectively) and together explain the bulk of Portugal's higher ranking in the EQx2024. We should note that these two indicators can vary widely in a relatively small economy such as Portugal (with only a few billionaires and a small venture capital market), and indeed they fluctuated significantly in previous years.

As this is the fifth year that Portugal has been ranked since the inception of the EQx, we now analyze the overall trends suggested by the main components of the index to smoothen the oscillating patterns described above, as well as mitigate the likely impacts of the COVID-19 pandemic and the war in

Ukraine. Despite yearly changes to specific indicators and their weights, the construction of the EQx is robust to those changes (namely due to the high correlation of indicators within Pillars) and allows for cross year comparability.

The first trend analysis compares the EQx2024 to the EQx2021 (the latter with indicators mostly using data from 2020), which should reflect the economic recovery path since 2020. The 1.2 point index rise in this period (from 57.2 to 58.4 points, leading to an improvement in the ranking from #30 to #25) is divided between the net contribution of 0.5 points in the Value Sub-index (1.3 points in Economic Value, and -0.8 points in Political Value, exhibiting a more extractive political elite) and 0.7 points in the Power Sub-index (0.6 points in Economic Power, and 0.1 points in Political Power), thus matching potential (power) and effective (net) Value Creation in the economic recovery phase.

The second trend analysis goes a little further back to incorporate pre-pandemic patterns, by comparing the EQx2024 to the EQx2020 (with indicators mostly using data from 2019). The EQx2020 used significantly less indicators, so the results should be treated with caution, but do appear to make sense. The increase is smaller in this case: 0.4 points, equating to a ranking improvement to 25<sup>th</sup> place from 26<sup>th</sup> or 27<sup>th</sup> place in EQx2020 (estimated using intervals of rank-to-index variation ratios with 151 countries), but most importantly, the Value Sub-index makes a negative contribution of -1.2 points to the EQx variation (-2.1 points in Economic Value and 0.9 points in Political Value). Therefore, the 1.6-point positive contribution in the Power Sub-index (1.4 points in Economic Power and 0.1 points in Political Power) represents positive potential not yet fully realized in terms of effective Value Creation, which still appears to be below pre-pandemic levels.

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Professor Dr. Cláudia Ribeiro,  
Professor Dr. Óscar Afonso,  
Faculdade de Economia da Universidade do Porto (FEP.UP)



# Portugal

## EQx2024 Country Scorecard

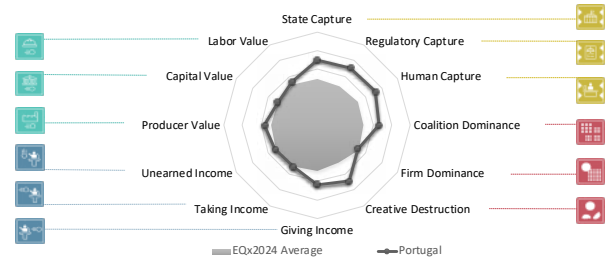
Population **10.4 million**  
 GDP (nominal) **255 billion USD**  
 GDP per capita **24'515 USD**



<b>Level 1 – Index</b>	<b>EQx Rank / 151</b> <b>25</b>	<b>EQx Score</b> <b>58.4</b>	<b>NextGen VCB Rank</b> <b>Rank 26</b>	<b>High Quality Elites</b>
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Level 2 – Sub-Indices & Index Areas	EQx Sub-Indices				EQx Index Areas							
	Power		Value		Political Power (i)		Economic Power (ii)		Political Value (iii)		Economic Value (iv)	
	Rank / 151	Score	Rank / 151	Score	Rank / 151	Score	Rank / 151	Score	Rank / 151	Score	Rank / 151	Score
	14	66.5	34	54.4	18	70.9	12	64.2	25	55.9	48	52.9

Level 3 – Pillars		Rank / 151	Score
Political Power (i)	State Capture	16	70.0
	Regulatory Capture	26	71.4
	Human Capture	12	72.6
	Coalition Dominance	18	66.6
Economic Power (ii)	Firm Dominance	85	50.4
	Creative Destruction	14	69.0
	Giving Income	18	63.8
Political Value (iii)	Taking Income	74	51.1
	Unearned Income	70	51.8
	Producer Value	47	56.5
Economic Value (iv)	Capital Value	74	48.8
	Labor Value	66	53.9



Level 4 – EQx Indicators		Rank / 151	Score
State Capture (i.1)	COR Political corruption	33	78.6
	COC Control of corruption	28	72.7
	OPG Open government	28	68.7
	RTC Government's responsiveness to change	51	56.8
	EPR E-Participation Index	29	73.6
	PFJ Press freedom	9	89.5
	NJK Nr. of journalists killed per 1 million people (2yrs avg.)		
	PDE Political decentralization	11	76.9
	ADE Administrative decentralization	32	72.1
	PGL Political globalization	11	83.9
Regulatory Capture (i.2)	WPI Women's Power Index	37	68.3
	MOB Social mobility (upward) (dev. fm optimum)	53	56.0
	INE Top 10% share of pre-tax national income	34	77.2
	GWL Gini coefficient on net national wealth dist. - level	87	56.2
	GWC Gini coefficient on net national wealth dist. - 3-year growth	16	55.5
	GIL Gini coefficient on income dist. - level	41	64.5
	GIC Gini coefficient on income dist. - 1-year growth rate	22	59.7
	ECR Ease of challenging regulations	72	41.3
	CGP Constraints on government power	18	82.2
	REQ Regulatory quality	34	71.1
Human Capture (i.3)	REN Regulatory enforcement	35	61.0
	PRI Property rights	18	86.9
	CRO Crony capitalism	12	62.3
	INO Informal output as a % of GDP	36	71.1
	GSI Global Slavery Index	47	63.4
	FDP Forcibly displaced people as % of population	31	57.3
	HRI Human Rights Index	13	90.4
	AFI Academic Freedom Index	1	79.9
	GRI Religion - Government Restriction Index	7	82.1
	LIN LGBT+ inclusiveness	6	89.9
Coalition Dominance (i.4)	WSB Women self made billionaires		
	WBL Women, business and the law	1	81.5
	WMA Proportion of women in senior and middle mgmt positions (	39	62.7
	IEE Top 3 industries exports as % of exports	5	89.6
	IEO Top 1 industry exports as % of exports	51	65.3
	IVA Top 3 industries as % of value added	6	89.5
	HHI Domestic market diversification	49	62.5
	ECI Economic Complexity Index	41	65.0
	PUE Public employees as a % of total employment		
	MIL Military expenses as % of GDP (dev. fm optimum)	67	57.4
Firm Dominance (i.5)	UNI Unionization rate (dev. fm optimum)	49	62.2
	BSN Barriers in service & network sectors	39	29.1
	CRA Criminal actors	56	58.8
	SME SMEs per 1,000 people	38	46.4
	FAM Family business revenues as % of GDP	9	66.1
	BIW Billionaires' wealth as % of GDP	90	56.4
	FKG Top 10 firms market cap as % of GDP	37	57.8
	FRG Top 3 firms revenues as % of GDP	65	17.0
	FRR Top 30 firms revenues as % of GDP		
	ENT Entrepreneurship	27	67.2
Creative Destruction (i.6)	GSE Governmental support to entrepreneurship	66	37.0
	VCK Venture capital finance	29	40.0
	VCA Venture capital availability	45	57.7
	RND R&D as a % of GDP	23	76.0
	EXR Firm exit ratio	3	80.4
	BCD Billionaire's creative destruction	1	100.0
	IWE Index of Women Entrepreneurs	20	66.1
	LEW Life expectancy women	17	81.9
	LEM Life expectancy men	24	80.3
	COM COVID-19 mortality rate, age-adjusted	85	39.9
Giving Income (i.7)	COF COVID-19 fatality rate, age-adjusted	28	62.0
	SCI UHC Service Coverage Index	4	83.1
	PTR Pupil-teacher ratio	26	72.6
	EDU School life expectancy	18	69.9
	PIS PISA mean scores	26	66.6
	UNV Top universities	23	44.5
	GEE Government education expenditure	56	57.0
	GAR Government AI Readiness Index	22	81.3
	OSI Online Service Index	37	71.1
	NRI Network Readiness Index	25	75.2
Taking Income (i.8)	INT Internet access	51	66.3
	GHI Global Hunger Index		
	FSQ Global Food Security Index - availability, quality & safety	4	84.9
	GPS Expenditure on general public services as % of GDP (dev. fm opti	29	26.1
	GEX General government expenditure as % of GDP (dev. fm optim	76	41.7
	SNT Subsidies and transfers as % of expenses	80	43.9
	REG Regional redistribution as % of government budget	128	13.6
	CSG Construction supply gap	27	55.4
	SPO Social protection	25	82.5
	SFA Sanitation facilities	21	76.4
ELA Electricity access	1	65.1	
FOS Fossil fuel subsidies	15	77.3	
Unearned Income (i.9)	SUB Death rate from substance use disorders	37	63.6
	BRD Battle-related deaths per capita	1	53.6
	HOM Homicide rate	23	72.8
	SUI Suicide rate	112	42.8
	DTR Tax revenue as % of GDP (dev. fm optimum)	104	26.2
	DCT Corporate tax rate (dev. fm optimum)	114	36.3
	DPS Delta public vs private sector salaries	9	68.9
	FDE Fiscal decentralization	36	41.2
	GCI Global Cybersecurity Index	58	59.4
	GEG Gender education gap (dev. fm optimum)	32	36.5
Producer Value (i.10)	CRM Criminal markets	44	65.0
	DBT Government debt as % of GDP	137	14.1
	NRR Natural resources rents as % of GDP	23	73.4
	GPA Green patents per capita	34	67.8
	EPI Environmental Performance Index	38	66.1
	RES Renewable energy share	67	47.2
	OLI Ocean litter	45	57.3
	DER Deforestation rate	85	55.3
	FUS Fertilizer usage kg per hectar	112	49.6
	TLP Terrestrial land protected	44	61.7
Labor Value (i.12)	CDD CO2 emissions embodied in domestic final demand per capita	23	60.5
	CDO CO2 emissions (metric tons per capita)	96	50.8
	AIR Air Quality Index	13	71.9
	HAZ Hazardous waste per capita	27	54.2
	WPC Waste collected per capita	77	50.7
	MWR Municipal waste recycling rate	39	40.7
	FIS Fish consumption per capita	140	0.0
	MET Red meat consumption kilograms per capita	141	9.3
	PAT Nr. of patent applications per capita	26	48.3
	FBH Financial burden of healthcare	113	34.5
Capital Value (i.11)	HEI Health Efficiency Index	25	50.1
	DMS Density of medical staff	21	71.0
	FSA Global Food Security Index - affordability	15	76.8
	HAI Housing Affordability Index	55	36.6
	RTD Rail track density	41	43.6
	GAI Global AI Index	27	45.7
	FDS Inward FDI as a % of GDP (stock)	101	37.8
	FDI Inward FDI as a % of GDP (flow, 3yrs avg.)	34	55.3
	BTF Barriers to FDI	1	72.5
	OFB Open for business	22	64.0
Labor Value (i.12)	EGL Economic globalization	23	80.6
	TRF Trade freedom	21	69.6
	IPM Share of imports targeted by protectionist measures (flow)	74	39.4
	IPS Share of imports targeted by protectionist measures (stock)	94	44.1
	DGI Share of discrim. govt. intervent. as % of total intervent. (flo	86	56.2
	DGS Share of discrim. govt. intervent. as % of total intervent. (sto	118	32.6
	DOI Inflation (dev. fm optimum)	53	55.9
	DEF GDP deflator index growth rate (dev. fm optimum)		
	DNI Neutral interest rate (dev. fm optimum)		
	FMI Financial Markets Index	28	77.9
GCF Gross capital formation	104	38.1	
GOL Gold demand as % of GDP			
CRY Crypto ownership	23	60.5	
UNN Unicorns			
UNC Unicorns as % of GDP			
BSG Billionaires self-made per capita	59	34.7	
BSM Billionaires self-made as % of total billionaires	59	4.4	
LPG Labor productivity growth	90	37.9	
WLP Delta real wage vs labor productivity increases	8	67.8	
LFP Labor force participation rate	88	44.2	
LFR Labor force participation ratio - male vs female	38	67.6	
UEM Unemployment rate	85	55.6	
YUN Youth unemployment rate	103	44.5	
BRN Human flight and brain drain	29	73.8	

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## Singapore

### State-mediated Value Creation Reclaims Top Spot for Elite Quality

After finishing in second position in the EQx2023, Singapore returned to the top of the rankings for the 151 countries assessed in the EQx2024. This achievement reflects Singapore's elite Value Creation performance relative to how other countries performed in 2023, and is a clear indication that the country is at the forefront of creating Political Value (rank #1) and Economic Value (rank #1) for its citizens. Particularly central to Singapore's extremely high quality elite Value Creation is the mediating role of the state, which has taken concerted efforts to maintain Singapore's open economy and coordinate social redistribution at a time of great political and economic uncertainty in the region and around the world.

The EQx2024 shows that Singapore's elites possess power relative to the value they create in the Power Sub-Index (rank #21). This suggests a comparatively high degree of coordination and control over the country's resources and institutions and, therefore, considerable potential for Value Extraction. As in previous years, Singapore ranks moderately highly on Political Power (i, rank #24), but exhibits exceptional performance in the areas of *Political corruption* (COR, i.1, rank #2), *Control of corruption* (COC, i.1, rank #1), *Government's responsiveness to change* (RTC, i.1, rank #1), *E-Participation Index* (EPR, i.1, rank #3), *Regulatory quality* (REQ, i.2, rank #1), and *Regulatory enforcement* (REN, i.2, rank #1). This is to be expected given the Singapore government's firm stance on corruption and regulation, a reputation it has fostered since the republic's early commitment to open and transparent governance. In a high profile 2023 case, for instance, the government moved swiftly on graft charges against a minister and member of the ruling political party.

Singapore's elites appear to have slightly lost some Economic Power since they have improved in the rankings (ii, rank #18) compared with last year (rank #22). Here, there are strong showings in the *Economic Complexity Index* (ECI, ii.4, rank #5), the low number of *Criminal actors* (CRA, ii.4, rank #3), and *Venture capital availability* (VCA, ii.6, rank #4). Notably, in 2023, the Singapore authorities arrested a group of foreign persons allegedly involved in a transnational billion-dollar money-laundering network. However, despite Singapore's stellar economic performance, while its scores in the *Coalition Dominance* (ii.4, rank #16) and *Creative Destruction* (ii.6, rank #13) Pillars are strong, this is not the case in the *Firm Dominance* (ii.5, rank #145) Pillar, indicating that there are powerful players in the economy that need to be balanced with Political Power and high quality institutions.

On the other hand, Singapore continues to deliver excellent performance in the Value Sub-Index (rank #1), ranking first and second in delivering Political and Economic Value, respectively. Singapore's elites deliver top-notch Value Creation in the areas of *PISA mean scores* (PIS, iii.7, rank #1), the *Government AI Readiness Index* (GAR, iii.7, rank #1), *Social protection* (SPO, iii.7, rank #1), *Sanitation facilities* (SFA, iii.7, rank #1), *Electricity access* (ELA, iii.7, rank #1), a low *Death rate from substance use disorders* (SUB, iii.8, rank #1), a low *Homicide rate* (HOM, iii.8, rank #1), in the *Global Cybersecurity Index* (GCI, iii.8, rank #1), and for low *Natural resources rents as % of GDP* (NRR, iii.9, rank #1).

In terms of Economic Value, Singapore's elite models have led to exceptional performance in the *Health Efficiency Index* (HEI, iv.10, rank #1), *Inward FDI as a % of GDP (flow, 3yrs avg.)* (FDF, iv.10, rank #1), *Economic globalization* (EGL, iv.10, rank #1), *Trade freedom* (TRF, iv.10, rank #1), a low *Share of imports targeted by protectionist measures (flow)* (IPM, iv.10, rank #1), and the number of *Billionaires self-made per capita* (BDG, iv.11, rank #1). This excellent performance across many indicators of Political and Economic Value is largely due to how elite Value Creation is powered by a combination of state mediation and economic openness, given that Singapore is a small country with few natural resources that relies heavily on its relationship with the rest of the world.

In the past year, Singapore has endeavored to chart a course through uncertain global political and economic circumstances. Uneven global recovery after the COVID-19 pandemic, supply chain disruptions due to global political conflicts, and rising inflation have severely challenged the ability of Singapore's elites to rely on globalization for Value Creation. Nevertheless, Singapore's state-capitalist framework, in which the state plays an active role in channeling the profits of economic openness to providing social benefits for its population, has proved robust. It is a testament to Singapore's elite Value Creation model that the country once again leads the EQx amidst these global challenges.

Alwyn Lim,  
Associate Professor of Sociology,  
Singapore Management University

# Singapore

## EQx2024 Country Scorecard

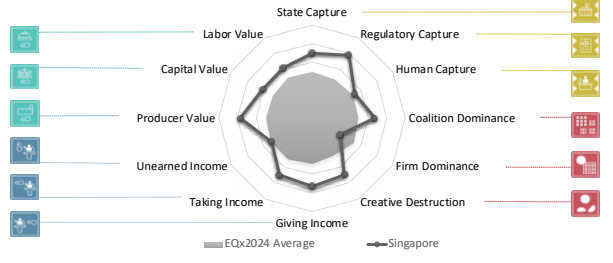
Population **5.6 million**  
 GDP (nominal) **467 billion USD**  
 GDP per capita **82'808 USD**



<b>Level 1 – Index</b>	<b>EQx Rank / 151</b> <b>1</b>	<b>EQx Score</b> <b>65.3</b>	<b>NextGen VCB Rank</b> <b>Rank 28</b>	<b>Very High Quality Elites</b>
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Level 2 – Sub-Indices & Index Areas	EQx Sub-Indices				EQx Index Areas							
	Power		Value		Political Power (i)		Economic Power (ii)		Political Value (iii)		Economic Value (iv)	
	Rank / 151	Score	Rank / 151	Score	Rank / 151	Score	Rank / 151	Score	Rank / 151	Score	Rank / 151	Score
	21	63.7	1	66.0	24	68.8	18	61.2	1	65.8	2	66.3

Level 3 – Pillars		Rank / 151	Score
Political Power (i)	State Capture	17	69.8
	Regulatory Capture	18	78.6
	Human Capture	67	52.5
	Coalition Dominance	16	67.6
Economic Power (ii)	Firm Dominance	145	34.8
	Creative Destruction	13	69.6
	Giving Income	1	73.0
	Taking Income	5	70.3
Political Value (iii)	Unearned Income	84	50.1
	Producer Value	1	77.0
	Capital Value	13	61.6
	Labor Value	27	62.2



Level 4 – EQx Indicators		Rank / 151	Score	
State Capture (i.1)	COR Political corruption	2	90.7	
	COC Control of corruption	1	100.0	
	OPG Open government	32	64.2	
	RTC Government's responsiveness to change	1	100.0	
	EPR E-Participation Index	3	98.2	
	PFDD Press freedom	107	35.3	
	NJK Nr. of journalists killed per 1 million people (2yrs avg.)			
	PDE Political decentralization	33	68.3	
	ADE Administrative decentralization	26	77.5	
	PGL Political globalization	94	42.0	
	WPI Women's Power Index	81	40.1	
	MOB Social mobility (upward) (dev. fm optimum)			
Regulatory Capture (i.2)	INE Top 10% share of pre-tax national income	13	84.6	
	GWL Gini coefficient on net national wealth dist. - level	97	53.8	
	GWC Gini coefficient on net national wealth dist. - 3-year growth	149	26.8	
	GIL Gini coefficient on income dist. - level			
	GIC Gini coefficient on income dist. - 1-year growth rate			
	ECR Ease of challenging regulations	12	84.4	
	CGP Constraints on government power	30	69.4	
	REQ Regulatory quality	1	100.0	
	REN Regulatory enforcement	1	100.0	
	PRI Property rights	10	90.8	
	CRO Crony capitalism	61	33.3	
	INO Informal output as a % of GDP	7	91.0	
Human Capture (i.3)	GSI Global Slavery Index	22	73.7	
	FDP Forcibly displaced people as % of population	23	57.3	
	HRI Human Rights Index	51	60.5	
	AFI Academic Freedom Index	120	11.5	
	GRI Religion - Government Restriction Index	134	13.3	
	LIN LGBT+ inclusiveness	89	35.2	
	WSB Women self made billionaires	8	45.5	
	WBL Women, business and the law	67	56.6	
	WMA Proportion of women in senior and middle mgmt positions (			
	IEE Top 3 industries exports as % of exports	61	58.2	
	IEO Top 1 industry exports as % of exports	78	54.6	
	IVA Top 3 industries as % of value added	88	27.2	
Coalition Dominance (i.4)	HHI Domestic market diversification	41	64.2	
	ECI Economic Complexity Index	5	95.2	
	PUE Public employees as a % of total employment	53	52.5	
	MIL Military expenses as % of GDP (dev. fm optimum)	81	54.6	
	UNI Unionization rate (dev. fm optimum)	80	48.8	
	BSN Barriers in service & network sectors			
	CRA Criminal actors	3	99.8	
	Firm Dominance (i.5)	SME SMEs per 1,000 people		
		FAM Family business revenues as % of GDP	28	35.1
		BIW Billionaires' wealth as % of GDP	148	6.6
		KFG Top 10 firms market cap as % of GDP	68	37.6
		FRG Top 3 firms revenues as % of GDP	66	15.9
FRR Top 30 firms revenues as % of GDP		46	53.7	
ENT Entrepreneurship		23	75.2	
GSE Governmental support to entrepreneurship		39	52.7	
VCK Venture capital finance		35	38.5	
VCA Venture capital availability		4	99.8	
RND R&D as a % of GDP		16	80.7	
Creative Destruction (i.6)		EXR Firm exit ratio		
	BCD Billionaire's creative destruction	24	79.7	
	IWE Index of Women Entrepreneurs	16	68.3	
	Giving Income (ii.7)	LEW Life expectancy women	8	84.6
		LEM Life expectancy men	6	89.2
		COM COVID-19 mortality rate, age-adjusted	33	69.4
		COF COVID-19 fatality rate, age-adjusted	18	62.4
		SCI UHC Service Coverage Index	2	84.6
		PTR Pupil-teacher ratio	37	68.2
		EDU School life expectancy	17	70.6
		PIS PISA mean scores	1	100.0
		UNV Top universities	5	80.0
GEE Government education expenditure		128	22.2	
GAR Government AI Readiness Index		1	100.0	
OSI Online Service Index		5	88.6	
Taking Income (ii.8)	NRI Network Readiness Index	2	98.5	
	INT Internet access	13	71.7	
	Unearned Income (ii.9)	GHI Global Hunger Index		
		FSQ Global Food Security Index - availability, quality & safety	20	75.1
		GPS Expenditure on general public services as % of GDP (dev. fm optimum)		
		GEX General government expenditure as % of GDP (dev. fm optimum)		
		SNT Subsidies and transfers as % of expenses	19	76.9
		REG Regional redistribution as % of government budget	39	69.9
		CSG Construction supply gap		
		SPO Social protection	1	88.0
		SFA Sanitation facilities	1	82.2
		ELA Electricity access	1	65.1
FOS Fossil fuel subsidies		120	24.4	
Producer Value (ix.10)		SUB Death rate from substance use disorders	1	100.0
	BRD Battle-related deaths per capita	1	53.6	
	HOM Homicide rate	1	100.0	
	SUI Suicide rate	109	43.7	
	DTR Tax revenue as % of GDP (dev. fm optimum)	29	70.9	
	DCT Corporate tax rate (dev. fm optimum)	112	39.6	
	DPS Delta public vs private sector salaries			
	FDE Fiscal decentralization			
	GCI Global Cybersecurity Index	1	100.0	
	GEG Gender education gap (dev. fm optimum)			
	CRM Criminal markets	16	82.7	
	DBT Government debt as % of GDP	140	0.0	
NRR Natural resources rents as % of GDP	1	100.0		
GPA Green patents per capita	11	90.1		
Capital Value (ix.11)	EPI Environmental Performance Index	34	67.1	
	RES Renewable energy share	142	20.1	
	OLI Ocean litter			
	DER Deforestation rate	22	57.5	
	FUS Fertilizer usage kg per hectar	99	52.6	
	TLP Terrestrial land protected	129	23.0	
	CDD CO2 emissions embodied in domestic final demand per capita	57	0.0	
	CDO CO2 emissions (metric tons per capita)	134	30.4	
	AIR Air Quality Index	39	64.3	
	HAZ Hazardous waste per capita	70	52.4	
	WPC Waste collected per capita	95	33.3	
	MWR Municipal waste recycling rate	3	94.5	
Labor Value (ix.12)	FIS Fish consumption per capita			
	PAT Red meat consumption kilograms per capita			
	MAT Nr. of patent applications per capita	6	68.6	
	FBH Financial burden of healthcare	80	56.0	
	HEI Health Efficiency Index	1	100.0	
	DMS Density of medical staff	18	76.1	
	FSA Global Food Security Index - affordability	2	80.9	
	HAI Housing Affordability Index	46	45.6	
	RTD Rail track density			
	GAI Global AI Index	3	90.8	
	FDS Inward FDI as a % of GDP (stock)	70	43.7	
	FDI Inward FDI as a % of GDP (flow, 3yrs avg.)	1	100.0	
BTF Barriers to FDI	35	60.4		
OFB Open for business	6	90.6		
EGL Economic globalization	1	100.0		
TRF Trade freedom	1	100.0		
IPM Share of imports targeted by protectionist measures (flow)	1	100.0		
IPS Share of imports targeted by protectionist measures (stock)	29	71.8		
DGI Share of discrim. govt. intervent. as % of total intervent. (flow)	52	56.3		
DGS Share of discrim. govt. intervent. as % of total intervent. (stock)	90	38.2		
DOI Inflation (dev. fm optimum)	57	55.8		
DEF GDP deflator index growth rate (dev. fm optimum)				
DNI Neutral interest rate (dev. fm optimum)				
FMI Financial Markets Index	21	83.9		
GCF Gross capital formation	93	42.1		
GOL Gold demand as % of GDP	12	63.3		
CRY Crypto ownership	44	31.8		
UNN Unicorns	11	43.5		
UNC Unicorns as % of GDP	6	73.8		
BSG Billionaires self-made per capita	1	100.0		
BSM Billionaires self-made as % of total billionaires	38	47.9		
LPG Labor productivity growth	117	16.4		
WLP Delta real wage vs labor productivity increases				
LFP Labor force participation rate	22	72.8		
LFR Labor force participation ratio - male vs female	60	62.5		
UEM Unemployment rate	25	70.0		
YUN Youth unemployment rate	25	71.6		
BRN Human flight and brain drain	9	96.0		

The Elite Quality Report 2024 (EQx2024) provides Country Scores and Global Rankings for 151 countries © Foundation for Value Creation 2024

## Spain

### Political Elites Create More Value than Economic Elites

The first notable thing about Spain's EQx2024 scores is the continuous improvement of the country's ranking. It has risen one place this year and made great strides since 2022 (EQx2024 #24; EQx2023 #25; EQx2022 #34). While the advance this year is minor and could ultimately be the result of small details or variations in the Elite Quality of other countries, the trend is clear. Secondly, it is apparent that there is a considerable disparity between Spain's ranking for Political Value (iii, #9) and Economic Value (iv, #23). This contrasts with very similar rankings for Political Power (i, #21) and Economic Power (ii, #23). How can this divergence be explained?

The quasi-federal Spanish state is associated with local political elites that possess increasing state capacity and the power to influence government policy and the business environment. At a time when the situation in Catalonia is reducing in intensity, achieving the integration of regional elites in the construction of a common project for the entire country is one of the major challenges that Spain faces. Currently, the distribution of powers between the different regions and the center is still not settled, with the former demanding more powers and resources. The challenging situation is exemplified by the fact that Spain will soon need to approve a new regional financing law, as the previous version not only expired in 2014 but it is also outdated in terms of the services that the regions must provide to their citizens. The consequence is that there is stark competition for public resources between the different territories and a great deal of political uncertainty.

However, this competition also entails positive aspects, such as the stimulus to attract more investments and the creation of more stable economic hubs. This increases creativity and commitments to innovative ways of avoiding being left behind, as we can see in the ongoing contest for innovation between Barcelona and Madrid. This could be an explanation why Political Value is so high, despite the existence of serious problems such as *Government debt as % of GDP*, (DBT, iii.9, #135). Still, to improve the country's competitiveness at the European and global levels, it is necessary to achieve more effective coordination across the territories to allow for the generation of synergies.

Furthermore, one cannot ignore certain issues where political and economic elites must find sustainable solutions together. For example, Spain's Labor Value Pillar rank (#89) is dismal, afflicted by an inflexible labor market as evidenced in low *Labor productivity growth* (LPG, iv.12 #87), high levels of *Unemployment* (UEM, iv.12 #134), and particularly *Youth unemployment* (YUN, iv.12 #133). There is also an excessive bureaucracy that creates an environment that discourages *Entrepreneurship* (ENT, ii. #26). This is exacerbated by structural issues such as the entrenchment of existing elite business models, as is seen in very high Firm Dominance (ii.5, #91).

Spain will very soon have to grapple with the problems that come with being one of the European countries most at risk to the effects of climate change. Its leading agricultural and tourism industries will need to find solutions to adapt to this new environment. Nevertheless, the country's large production of clean energy will be of great help in this process. Overall, the country is currently doing well, as is illustrated in the Ecology Family Index, where Spain ranks #24.

A final critical issue is the risk of creating two different sections of Spain, each with very different needs and demands. First, a Spain of the coasts, the islands, and Madrid, that attract investment and human capital, that are prosperous, but have problems associated with the high cost of living. Second, an interior Spain that continues to become depopulated, is unattractive for investment, has less logistical and infrastructural capacity, but that enjoys a very low cost of living. Is this a solvable problem, and if so, what are the costs and benefits of repairing this growing fracture?

Carlos Gómez Ribas,  
PhD, Independent Researcher

# Spain

## EQx2024 Country Scorecard

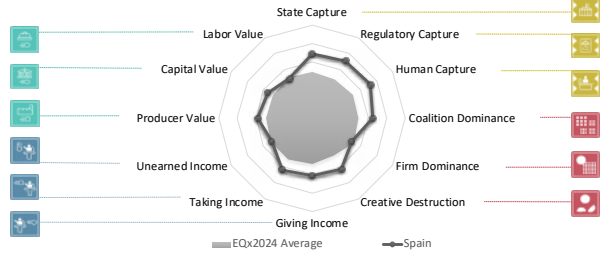
Population **47.8 million**  
 GDP (nominal) **1'418 billion USD**  
 GDP per capita **29'675 USD**



<b>Level 1 – Index</b>	<b>EQx Rank / 151</b> <b>24</b>	<b>EQx Score</b> <b>58.9</b>	<b>NextGen VCB Rank</b> <b>Rank 22</b>	<b>High Quality Elites</b>
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Level 2 – Sub-Indices & Index Areas	EQx Sub-Indices				EQx Index Areas							
	Power		Value		Political Power (i)		Economic Power (ii)		Political Value (iii)		Economic Value (iv)	
	Rank / 151	Score	Rank / 151	Score	Rank / 151	Score	Rank / 151	Score	Rank / 151	Score	Rank / 151	Score
	20	63.9	25	56.4	21	70.5	23	60.6	9	59.2	42	53.6

Level 3 – Pillars		Rank / 151	Score
Political Power (i)	State Capture	19	69.2
	Regulatory Capture	25	71.4
	Human Capture	13	72.6
	Coalition Dominance	23	65.3
Economic Power (ii)	Firm Dominance	91	49.3
	Creative Destruction	27	63.5
	Giving Income	33	61.5
Political Value (iii)	Taking Income	14	64.0
	Unearned Income	89	49.9
	Producer Value	35	58.4
Economic Value (iv)	Capital Value	44	54.8
	Capital Value	44	54.8
	Labor Value	89	48.9



Level 4 – EQx Indicators		Rank / 151	Score	
State Capture (i.1)	COR Political corruption	16	86.4	
	COC Control of corruption	30	71.7	
	OPG Open government	21	78.8	
	RTC Government's responsiveness to change	82	40.4	
	EPR E-Participation Index	23	75.8	
	PFDD Press freedom	29	75.8	
	NJK Nr. of journalists killed per 1 million people (2yrs avg.)	1	55.4	
	PDE Political decentralization	69	50.1	
	ADE Administrative decentralization	62	52.3	
	PGL Political globalization	5	89.9	
	WPI Women's Power Index	14	91.1	
	MOB Social mobility (upward) (dev. fm optimum)	47	58.0	
Regulatory Capture (i.2)	INE Top 10% share of pre-tax national income	15	84.0	
	GWL Gini coefficient on net national wealth dist. - level	4	80.6	
	GWC Gini coefficient on net national wealth dist. - 3-year growth	23	53.8	
	GIL Gini coefficient on income dist. - level	53	59.7	
	GIC Gini coefficient on income dist. - 1-year growth rate	30	54.2	
	ECR Ease of challenging regulations	63	47.9	
	CGP Constraints on government power	22	76.3	
	REQ Regulatory quality	32	72.0	
	REN Regulatory enforcement	25	75.7	
	PRI Property rights	25	83.9	
	CRO Crony capitalism	18	61.6	
	INO Informal output as a % of GDP	39	68.9	
Human Capture (i.3)	GSI Global Slavery Index	24	72.6	
	FDP Forcibly displaced people as % of population	15	57.3	
	HRI Human Rights Index	17	86.5	
	AFI Academic Freedom Index	1	79.9	
	GRI Religion - Government Restriction Index	96	43.6	
	LIN LGBT+ inclusiveness	6	89.9	
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	WBL Women, business and the law	1	81.5	
	WMA Proportion of women in senior and middle mgmt positions (	34	64.7	
	IEE Top 3 industries exports as % of exports	3	92.8	
	IEO Top 1 industry exports as % of exports	42	68.6	
	IVA Top 3 industries as % of value added	14	76.3	
Coalition Dominance (i.4)	HHI Domestic market diversification	22	67.3	
	ECI Economic Complexity Index	33	70.7	
	PUE Public employees as a % of total employment			
	MIL Military expenses as % of GDP (dev. fm optimum)	57	59.9	
	UNI Unionization rate (dev. fm optimum)	26	67.7	
	BSN Barriers in service & network sectors	21	51.9	
	CRA Criminal actors	104	39.3	
	SME SMEs per 1,000 people	45	44.2	
	FAM Family business revenues as % of GDP	19	51.7	
	BIW Billionaires' wealth as % of GDP	125	39.8	
	KFG Top 10 firms market cap as % of GDP	51	50.9	
	Firm Dominance (i.5)	FRR Top 3 firms revenues as % of GDP	42	45.1
FRR Top 30 firms revenues as % of GDP		31	54.4	
ENT Entrepreneurship		26	68.0	
GSE Governmental support to entrepreneurship		9	90.6	
VCK Venture capital finance		12	45.4	
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	OSI Online Service Index	23	77.5	
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	INT Internet access	18	71.1	
	GHI Global Hunger Index			
	Taking Income (ii.8)	FSQ Global Food Security Index - availability, quality & safety	30	71.8
		GPS Expenditure on general public services as % of GDP (dev. fm o	24	44.7
		GEX General government expenditure as % of GDP (dev. fm optim	90	32.6
		SNT Subsidies and transfers as % of expenses	122	1.4
		REG Regional redistribution as % of government budget	121	20.9
		CSG Construction supply gap	23	59.8
		SPO Social protection	38	75.2
		SFA Sanitation facilities	27	74.2
		ELA Electricity access	1	65.1
FOS Fossil fuel subsidies		23	75.7	
SUB Death rate from substance use disorders		63	57.6	
BRD Battle-related deaths per capita		1	53.6	
HOM Homicide rate	17	75.8		
SUI Suicide rate	80	55.0		
Unearned Income (ii.9)	DTR Tax revenue as % of GDP (dev. fm optimum)	56	61.3	
	DCT Corporate tax rate (dev. fm optimum)	4	79.0	
	DPS Delta public vs private sector salaries	27	43.1	
	FDE Fiscal decentralization	10	83.7	
	GCI Global Cybersecurity Index	21	80.1	
	GEG Gender education gap (dev. fm optimum)	23	53.2	
	CRM Criminal markets	97	40.3	
	DBT Government debt as % of GDP	135	14.6	
	NRR Natural resources rents as % of GDP	16	84.1	
	GPA Green patents per capita	24	77.6	
	EPI Environmental Performance Index	24	78.5	
	RES Renewable energy share	92	36.6	
OLI Ocean litter	47	56.2		
DER Deforestation rate	113	51.1		
FUS Fertilizer usage kg per hectar	108	50.9		
TLP Terrestrial land protected	30	73.4		
Producer Value (ix.10)	CDD CO2 emissions embodied in domestic final demand per capita	27	55.7	
	CDO CO2 emissions (metric tons per capita)	103	48.2	
	AIR Air Quality Index	29	67.8	
	HAZ Hazardous waste per capita	18	54.2	
	WPC Waste collected per capita	72	51.6	
	MWR Municipal waste recycling rate	34	49.3	
	FIS Fish consumption per capita	138	1.1	
	MET Red meat consumption kilograms per capita	146	0.0	
	PAT Nr. of patent applications per capita	40	45.5	
	FBH Financial burden of healthcare	57	60.1	
	HEI Health Efficiency Index	12	69.0	
	DMS Density of medical staff	30	62.6	
FSA Global Food Security Index - affordability	20	75.6		
HAI Housing Affordability Index	15	70.1		
RTD Rail track density	33	51.1		
GAI Global AI Index	19	52.7		
FDS Inward FDI as a % of GDP (stock)	49	48.0		
FDI Inward FDI as a % of GDP (flow, 3yrs avg.)	78	49.3		
BTF Barriers to FDI	11	69.2		
OFB Open for business	29	55.9		
EGL Economic globalization	27	77.2		
TRF Trade freedom	9	81.7		
IPM Share of imports targeted by protectionist measures (flow)	122	19.9		
IPS Share of imports targeted by protectionist measures (stock)	127	10.2		
DGI Share of discrim. govt. intervent. as % of total intervent. (flo	99	56.1		
DGS Share of discrim. govt. intervent. as % of total intervent. (sto	129	22.2		
DOI Inflation (dev. fm optimum)	25	56.9		
DEF GDP deflator index growth rate (dev. fm optimum)				
DNI Neutral interest rate (dev. fm optimum)	1	65.7		
FMI Financial Markets Index	1	100.0		
GCF Gross capital formation	95	40.7		
GOL Gold demand as % of GDP				
CRY Crypto ownership	23	60.5		
UNN Unicorns	19	42.5		
UNC Unicorns as % of GDP	31	11.8		
BSG Billionaires self-made per capita	35	40.8		
BSM Billionaires self-made as % of total billionaires	50	32.8		
LPG Labor productivity growth	87	38.3		
WLP Delta real wage vs labor productivity increases	5	77.8		
LFP Labor force participation rate	91	42.3		
LFR Labor force participation ratio - male vs female	53	64.6		
UEM Unemployment rate	134	21.1		
YUN Youth unemployment rate	133	20.0		
BRN Human flight and brain drain	5	99.7		

The Elite Quality Report 2024 (EQx2024) provides Country Scores and Global Rankings for 151 countries © Foundation for Value Creation 2024



## Switzerland

### A Surprisingly Stable and Sustainably Strong Runner-up

After taking the top spot in the EQx2023, Switzerland returned to an overall EQx rank of #2 in 2024, a position it held in previous years (2000-2022). While Switzerland was able to defend its strong position in terms of Value Sub-Index (rank #2), it fell from #11 to #17 in the Power Sub-index. How can the simultaneous sustained strength in Value and the noticeable decline in Power be explained?

Switzerland has once again demonstrated its reputation as an anchor in a storm during turbulent times, as is evidenced by its ranking of #1 for *Inflation* (DOI, iv.11), an improvement from rank #6 in 2023. Despite the political and economic turmoil around the globe, Switzerland has been able to rely on its structural and even cultural strengths, both of which are deeply rooted in the Swiss elite system.

The national system of governance is designed for stability. With its direct democracy (ECR, i.2, rank #1) and federal and decentralized structures (rank #1 in PDE, ADE, both i.1, and FDE, iii.8) Switzerland has been able to excel. This is also reflected in a liberal and tolerant culture that accepts different points of view (HRI and AFI, both i.3, rank #1), is *Open for business* (OFB, iv.10, rank #1), and provides excellent conditions for *Family Businesses* (FAM, ii.5, rank #1) and *Entrepreneurship* (ENT, ii.6, rank #1), while topping the index in the number of *Billionaires self-made per capita* (BSG, iv.11, rank #1). This stability is based on the needs of the elites of a small landlocked country without natural resource rents (NRR, iii.9, rank #1) to maintain trust and fair process, as is evidenced by *Control of corruption* (COC, i.1, rank #1) and *Informal output as a % of GDP* (INO, i.2, rank #1).

In considering why Switzerland has lost its 2023 leading position in the EQx despite these strengths, we must turn to the Sub-index area of Power where two observations stand out.

First, the decline in its ranking for *Crony capitalism* (CRO, i.2, falling from rank #48 to #58), *Billionaire's creative destruction* (BCD, ii.6, falling from rank #44 to #51), and *Unicorns as % of GDP* (UNC, iv.11, falling from rank #6 to #18), need to be viewed in the context of single events and the disproportionate effect of those on a small country. The orchestrated integration of Credit Suisse into UBS, Switzerland's two largest banks, led to a general shift in the sector mix of listed companies. The loss in value of some mature unicorns and a dried-up pipeline of new scale-ups further intensified this effect.

Second, the decline in the Capital Value Pillar (iv.11) from #3 to #11 is mainly due to a decline in *Gross capital formation* (GCF, iv.11, falling from rank #46 to #68) and the *Neutral interest rate* (DNI, iv.11, falling from #3 to #27). The substantial write-downs by some companies and the consequences of the Swiss National Bank's policy of keeping inflation low while accepting a strong Swiss franc led to a further relocation of assets abroad.

In summary, while Switzerland has been able to consolidate its leading position in the EQx2024 on the basis of its structural and cultural strengths, resulting in elite business models that have excelled in Value Creation, the decline in Power highlights the hazards and dilemmas that face a small and highly interconnected country at a time of global turmoil. While elites cannot change global realities, they can play an important role in finding inclusive and value-creating solutions to these dilemmas. To successfully manage future shocks, elites in Switzerland would be well advised to continue to invest in new sources of Value Creation while maintaining the integral strengths of the elite.

Michael Hilb,  
Titular Professor,  
University of Fribourg

# Switzerland

## EQx2024 Country Scorecard

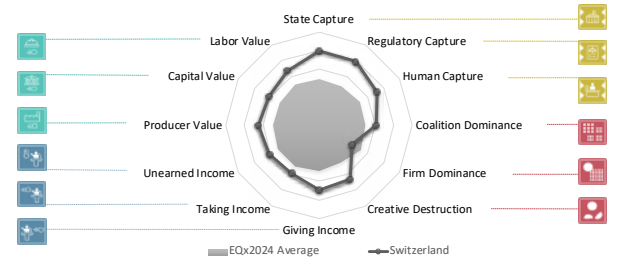
Population **8.8 million**  
 GDP (nominal) **818 billion USD**  
 GDP per capita **93'260 USD**



<b>Level 1 – Index</b>	<b>EQx Rank / 151</b> <b>2</b>	<b>EQx Score</b> <b>64.8</b>	<b>NextGen VCB Rank</b> <b>Rank 3</b>	<b>Very High Quality Elites</b>
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Level 2 – Sub-Indices & Index Areas	EQx Sub-Indices				EQx Index Areas							
	Power		Value		Political Power (i)		Economic Power (ii)		Political Value (iii)		Economic Value (iv)	
	Rank / 151	Score	Rank / 151	Score	Rank / 151	Score	Rank / 151	Score	Rank / 151	Score	Rank / 151	Score
	17	65.9		64.2	8	78.1	26	59.7	2	63.6	6	64.9

Level 3 – Pillars	Rank / 151	Score
<b>Political Power (i)</b>		
State Capture	7	79.9
Regulatory Capture	15	79.1
Human Capture	14	72.1
<b>Economic Power (ii)</b>		
Coalition Dominance	29	61.3
Firm Dominance	142	40.8
Creative Destruction	16	66.9
<b>Political Value (iii)</b>		
Giving Income	5	69.3
Taking Income	26	59.2
<b>Economic Value (iv)</b>		
Unearned Income	6	61.7
Producer Value	6	64.9
Capital Value	11	62.0
Labor Value	12	67.6



Level 4 – EQx Indicators	Rank / 151	Score
<b>State Capture (i.1)</b>		
COR Political corruption	8	89.7
COC Control of corruption	1	100.0
OPG Open government		
RTC Government's responsiveness to change	12	88.8
EPR E-Participation Index	38	71.4
PFDD Press freedom	11	89.2
NJK Nr. of journalists killed per 1 million people (2yrs avg.)		
PDE Political decentralization	1	100.0
ADE Administrative decentralization	1	100.0
PGL Political globalization	8	88.1
WPI Women's Power Index	18	84.0
MOB Social mobility (upward) (dev. fm optimum)	35	62.1
INE Top 10% share of pre-tax national income	8	88.0
GWL Gini coefficient on net national wealth dist. - level	90	55.4
GWC Gini coefficient on net national wealth dist. - 3-year growth	21	54.0
GIL Gini coefficient on income dist. - level	48	63.3
GIC Gini coefficient on income dist. - 1-year growth rate	51	39.7
<b>Regulatory Capture (i.2)</b>		
ECR Ease of challenging regulations	1	100.0
CGP Constraints on government power		
REQ Regulatory quality	10	92.6
REN Regulatory enforcement		
PRO Property rights	10	90.8
CRO Crony capitalism	58	37.0
INO Informal output as a % of GDP	1	98.5
<b>Human Capture (i.3)</b>		
GSI Global Slavery Index	1	83.6
FDP Forcibly displaced people as % of population	5	57.3
HRI Human Rights Index	1	100.0
AFI Academic Freedom Index	1	79.9
GRI Religion - Government Restriction Index	51	63.4
LIN LGBT+ inclusiveness	18	84.1
WSB Women self made billionaires	8	45.5
WBL Women, business and the law	44	64.6
WMA Proportion of women in senior and middle mgmt positions (	59	48.2
<b>Coalition Dominance (i.4)</b>		
IEE Top 3 industries exports as % of exports	90	39.7
IEO Top 1 industry exports as % of exports	114	31.1
IVA Top 3 industries as % of value added	28	66.1
HHI Domestic market diversification	34	64.8
ECI Economic Complexity Index	1	100.0
PUE Public employees as a % of total employment	70	36.1
MIL Military expenses as % of GDP (dev. fm optimum)	110	44.1
UNI Unionization rate (dev. fm optimum)	44	63.8
BSN Barriers in service & network sectors	11	68.6
CRA Criminal actors	56	58.8
<b>Firm Dominance (i.5)</b>		
SME SMEs per 1,000 people	23	51.5
FAM Family business revenues as % of GDP	1	100.0
BIW Billionaires' wealth as % of GDP	147	9.3
FKG Top 10 firms market cap as % of GDP	75	0.0
FRG Top 3 firms revenues as % of GDP	71	0.0
FRR Top 30 firms revenues as % of GDP	52	52.8
ENT Entrepreneurship	1	100.0
GSE Governmental support to entrepreneurship	12	84.7
VCK Venture capital finance	15	44.6
VCA Venture capital availability	10	87.8
RND R&D as a % of GDP	6	89.0
EXR Firm exit ratio		
BCD Billionaire's creative destruction	51	46.0
IWE Index of Women Entrepreneurs	5	79.0
<b>Creative Destruction (i.6)</b>		
LEW Life expectancy women	3	87.6
LEM Life expectancy men	2	93.6
COM COVID-19 mortality rate, age-adjusted	76	46.2
COF COVID-19 fatality rate, age-adjusted	26	62.0
SCI UHC Service Coverage Index	9	80.1
PTR Pupil-teacher ratio	7	77.1
EDU School life expectancy	22	67.9
PIS PISA mean scores	8	75.7
UNV Top universities	8	54.6
GEE Government education expenditure	46	62.0
GAR Government AI Readiness Index	21	81.7
OSI Online Service Index	46	68.2
NRI Network Readiness Index	6	95.0
INT Internet access	15	71.5
GHI Global Hunger Index		

	Rank / 151	Score
<b>Giving Income (ii.7)</b>		
FSQ Global Food Security Index - availability, quality & safety	16	78.1
GPS Expenditure on general public services as % of GDP (dev. fm optimum)	7	76.5
GEX General government expenditure as % of GDP (dev. fm optimum)	1	79.7
SNT Subsidies and transfers as % of expenses	120	5.4
REG Regional redistribution as % of government budget	112	27.0
CSG Construction supply gap	8	67.9
SPO Social protection	18	85.5
SFA Sanitation facilities	1	82.2
ELA Electricity access	1	65.1
FOS Fossil fuel subsidies	6	86.1
<b>Taking Income (ii.8)</b>		
SUB Death rate from substance use disorders	112	35.3
BRD Battle-related deaths per capita	1	53.6
HOM Homicide rate	8	82.2
SUI Suicide rate	127	32.8
DTR Tax revenue as % of GDP (dev. fm optimum)	14	77.0
DCT Corporate tax rate (dev. fm optimum)	73	57.0
DPS Delta public vs private sector salaries	4	71.0
FDE Fiscal decentralization	1	100.0
GCI Global Cybersecurity Index	20	80.9
GEG Gender education gap (dev. fm optimum)	18	61.1
<b>Unearned Income (ii.9)</b>		
CRM Criminal markets	41	65.9
DBT Government debt as % of GDP	42	64.5
NRR Natural resources rents as % of GDP	1	100.0
GPA Green patents per capita	8	92.4
EPI Environmental Performance Index	7	97.1
RES Renewable energy share	75	42.9
OLI Ocean litter		
DER Deforestation rate	39	57.4
FUS Fertilizer usage kg per hectare	113	49.5
TLP Terrestrial land protected	101	37.6
CDD CO2 emissions embodied in domestic final demand per capita	52	27.8
CDO CO2 emissions (metric tons per capita)	101	49.5
AIR Air Quality Index	24	69.1
HAZ Hazardous waste per capita		
WPC Waste collected per capita	87	46.2
MWR Municipal waste recycling rate	13	61.2
FIS Fish consumption per capita	95	48.7
MET Red meat consumption kilograms per capita	125	22.0
<b>Producer Value (ii.10)</b>		
PAT Nr. of patent applications per capita	16	53.6
FBH Financial burden of healthcare	17	69.5
HEI Health Efficiency Index	17	65.7
DMS Density of medical staff	32	61.5
FSA Global Food Security Index - affordability	18	75.8
HAI Housing Affordability Index	42	49.3
RTD Rail track density	24	62.1
GAI Global AI Index	9	70.0
INF Inward FDI as a % of GDP (stock)	38	52.6
FDI Inward FDI as a % of GDP (flow, 3yrs avg.)	142	25.5
BTF Barriers to FDI	46	54.9
OFB Open for business	1	100.0
EGL Economic globalization	7	91.9
TRF Trade freedom	5	88.9
IPM Share of imports targeted by protectionist measures (flow)	34	64.4
IPS Share of imports targeted by protectionist measures (stock)	20	73.5
DGI Share of discrim. govt. intervent. as % of total intervent. (flow)	72	56.2
DGS Share of discrim. govt. intervent. as % of total intervent. (stock)	143	12.3
DOI Inflation (dev. fm optimum)	1	57.5
DEF GDP deflator index growth rate (dev. fm optimum)		
DNI Neutral interest rate (dev. fm optimum)	27	56.0
FMI Financial Markets Index	1	100.0
GCF Gross capital formation	68	50.4
GOL Gold demand as % of GDP	20	43.8
CRY Crypto ownership	40	43.3
UNN Unicorns	14	43.1
UNC Unicorns as % of GDP	18	47.0
BSG Billionaires self-made per capita	1	100.0
BSM Billionaires self-made as % of total billionaires	40	43.7
<b>Capital Value (ii.11)</b>		
LPG Labor productivity growth	56	50.8
WLP Delta real wage vs labor productivity increases	15	63.1
LFP Labor force participation rate	34	64.4
LFR Labor force participation ratio - male vs female	41	66.8
UEM Unemployment rate	57	63.1
YUN Youth unemployment rate	35	68.7
BRN Human flight and brain drain	5	99.7

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## The United Kingdom

### A Further Slow Decline as Political Instability Combines with Economic Stagnation

Last year I highlighted the fact that the UK was grappling with a period of political instability during its post-COVID economic recovery. I also pointed to the negative headwinds of Brexit, which had become a drag on economic performance. During 2023, the economy continued to weaken. Tight monetary policy sought to control the inflationary surge of 2022–23, and the fiscal policy space was limited by the slow economic recovery and higher debt interest costs.

In the EQx2023, the UK fell 5 places in the overall global ranking and in the EQx2024, it has fallen a further two places—now ranking #11 overall. This year saw poorer performance in several areas. It dropped in both the Power and Value Sub-Indices and across all Index Areas. There were particularly precipitous falls in Political Power (i), Economic Power (ii), and Political Value (iii).

In Political Power (i), the UK fell from rank #8 in the EQx2023 to rank #11 in the EQx2024. The UK has now dropped by 7 places over two years in this Index Area. The Human Capture Pillar exhibits a particularly notable deterioration this year. This seems less about any specific factor but a failure to improve relative to other leading economies. For instance, of note is the lack of improvement in the proportion of women in senior and middle management positions (i.3, WMA) and *Religion –Government Restriction Index* (GRI) where the UK ranks much lower than its overall position.

In Economic Power (ii, rank #11, falling from #6 in the EQx2023), the areas of weakness seem linked to trade. For instance, there was a marked drop for scores in the sub-indices linked to major export industries (in ii.4). Despite some improvement in R&D spending (this was due to a re-estimation of R&D spending in the national accounts, RND, ii.6) that improved the UK's ranking from #21 to #11, this was not enough to outweigh other factors dragging the country down. Firm dominance (ii.5, rank #136) remains an area of relative weakness for the UK.

Political Value (iii) saw a major decline in the EQx2024. The UK's overall rank in this Index Area fell from #12 to #20, more than reversing the gain of the previous year. Some of this weakness was due to fiscal policy indicators like tax revenues and fiscal spending. Some of the other major indicators that slipped include the *Deforestation rate* (DER, iii.9, rank #80) and *Fertilizer usage kg per hectare* (FUS, iii.9, rank #126), suggesting that there have been setbacks in important areas of the green economy. Interestingly, the UK also fell back in terms of universal health coverage (SCI, iii.7, rank #4) and dropped considerably in terms of its score for *Top universities* (UNV, iii.7), falling from #12 to #35.

The UK's performance in Economic Value (iv) in the EQx2024 is more in line with the previous year. In this Index Area its ranking only fell one position, from #17 to #18. Here, the main area of concern is the significant drop in the UK's ranking for *Inward FDI as a % of GDP (stock)* (FDS, iv.10) that fell from #29 to #100. This is undoubtedly due to the continuing impact of Brexit. The fall in the UK's ranking for *Labor productivity growth* (LPG, iv.12, rank #81) is also very marked. The UK is still struggling to recover its economic trend rate of growth since the shocks of the 2007–2008 financial crisis and the recent pandemic, and the constraints on trade and access to skilled labor that have followed Brexit will only make this harder to achieve going forward.

Professor Sir Anton Muscatelli,  
University of Glasgow, United Kingdom

# United Kingdom

## EQx2024 Country Scorecard

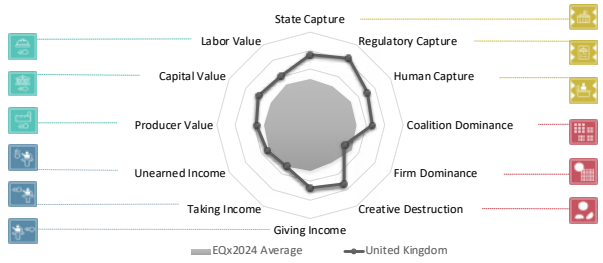
Population **67.0 million**  
 GDP (nominal) **3'089 billion USD**  
 GDP per capita **46'125 USD**



<b>Level 1 – Index</b>	<b>EQx Rank / 151</b> <b>11</b>	<b>EQx Score</b> <b>62.3</b>	<b>NextGen VCB Rank</b> <b>Rank 9</b>	<b>High Quality Elites</b>
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Level 2 – Sub-Indices & Index Areas	EQx Sub-Indices				EQx Index Areas							
	Power		Value		Political Power (i)		Economic Power (ii)		Political Value (iii)		Economic Value (iv)	
	Rank / 151	Score	Rank / 151	Score	Rank / 151	Score	Rank / 151	Score	Rank / 151	Score	Rank / 151	Score
	9	68.6	16	59.2	11	76.8	11	64.5	20	57.4	18	61.0

Level 3 – Pillars		Rank / 151	Score
Political Power (i)	State Capture	11	75.9
	Regulatory Capture	8	83.1
	Human Capture	18	70.6
	Coalition Dominance	17	66.9
Economic Power (ii)	Firm Dominance	136	42.4
	Creative Destruction	9	72.6
	Giving Income	9	67.1
Political Value (iii)	Taking Income	79	50.9
	Unearned Income	62	53.1
	Producer Value	40	57.5
Economic Value (iv)	Capital Value	8	63.7
	Labor Value	34	61.4



Level 4 – EQx Indicators		Rank / 151	Score
State Capture (i.1)	COR Political corruption	16	86.4
	COC Control of corruption	13	95.1
	OPG Open government	11	93.1
	RTC Government's responsiveness to change	21	74.0
	EPR E-Participation Index	6	96.0
	PFDD Press freedom	22	80.5
	NJK Nr. of journalists killed per 1 million people (2yrs avg.)	56	54.9
	PDE Political decentralization	33	68.3
	ADE Administrative decentralization	46	64.9
	PGL Political globalization	4	90.6
Regulatory Capture (i.2)	WPI Women's Power Index	33	72.2
	MOB Social mobility (upward) (dev. fm optimum)	19	75.2
	INE Top 10% share of pre-tax national income	20	82.4
	GWL Gini coefficient on net national wealth dist. - level	16	70.7
	GWC Gini coefficient on net national wealth dist. - 3-year growth	32	52.9
	GIL Gini coefficient on income dist. - level	62	57.0
	GIC Gini coefficient on income dist. - 1-year growth rate	44	41.7
	ECR Ease of challenging regulations	13	83.9
	CGP Constraints on government power	14	89.7
	REQ Regulatory quality	11	91.2
Human Capture (i.3)	REN Regulatory enforcement	16	91.8
	PRI Property rights	7	91.8
	CRO Crony capitalism	37	56.2
	INO Informal output as a % of GDP	8	90.0
	GSI Global Slavery Index	15	75.7
	FDP Forcibly displaced people as % of population	10	57.3
	HRI Human Rights Index	26	77.8
	AFI Academic Freedom Index	1	79.9
	GRI Religion - Government Restriction Index	73	56.4
	LIN LGBT+ inclusiveness	6	89.9
Coalition Dominance (i.4)	WSB Women self made billionaires	6	57.7
	WBL Women, business and the law	13	78.0
	WMA Proportion of women in senior and middle mgmt positions (%)	42	60.7
	IEE Top 3 industries exports as % of exports	19	80.5
	IEO Top 1 industry exports as % of exports	58	62.8
	IVA Top 3 industries as % of value added	16	75.4
	HHI Domestic market diversification	17	68.6
	ECI Economic Complexity Index	10	87.4
	PUE Public employees as a % of total employment		
	MIL Military expenses as % of GDP (dev. fm optimum)	82	54.5
Firm Dominance (i.5)	UNI Unionization rate (dev. fm optimum)	81	46.5
	BSN Barriers in service & network sectors	1	100.0
	CRA Criminal actors	97	41.3
	SME SMEs per 1,000 people	34	47.4
	FAM Family business revenues as % of GDP	29	33.3
	BIW Billionaires' wealth as % of GDP	119	46.0
	FKG Top 10 firms market cap as % of GDP	61	46.1
	FRR Top 3 firms revenues as % of GDP	59	26.1
	FRR Top 30 firms revenues as % of GDP	40	54.0
	ENT Entrepreneurship	1	100.0
Creative Destruction (i.6)	GSE Governmental support to entrepreneurship	27	67.5
	VCK Venture capital finance	7	48.6
	VCA Venture capital availability	9	90.8
	RND R&D as a % of GDP	11	86.4
	EXR Firm exit ratio	6	68.7
	BCD Billionaire's creative destruction	36	69.2
	IWE Index of Women Entrepreneurs	8	74.7
	LEW Life expectancy women	26	77.9
	LEM Life expectancy men	21	83.1
	COM COVID-19 mortality rate, age-adjusted	105	32.5
Giving Income (i.7)	COF COVID-19 fatality rate, age-adjusted	11	62.5
	SCI UHC Service Coverage Index	4	83.1
	PTR Pupil-teacher ratio	40	67.4
	EDU School life expectancy		
	PIS PISA mean scores	12	74.0
	UNV Top universities	35	40.4
	GEE Government education expenditure	36	66.3
	GAR Government AI Readiness Index	3	96.2
	OSI Online Service Index	16	80.6
	NRI Network Readiness Index	10	91.6
Taking Income (i.8)	INT Internet access	10	72.0
	GHI Global Hunger Index		
	FSQ Global Food Security Index - availability, quality & safety	17	76.9
	GPS Expenditure on general public services as % of GDP (dev. fm optimum)	12	67.9
	GEX General government expenditure as % of GDP (dev. fm optimum)	74	43.5
	SNT Subsidies and transfers as % of expenses	86	40.1
	REG Regional redistribution as % of government budget	126	14.2
	CSG Construction supply gap	11	66.9
	SPO Social protection	27	82.2
	SFA Sanitation facilities	10	80.7
ELA Electricity access	1	65.1	
FOS Fossil fuel subsidies	29	72.7	
Unearned Income (i.9)	SUB Death rate from substance use disorders	126	25.4
	BRD Battle-related deaths per capita	81	53.6
	HOM Homicide rate		
	SUI Suicide rate	82	54.5
	DTR Tax revenue as % of GDP (dev. fm optimum)	121	5.0
	DCT Corporate tax rate (dev. fm optimum)	4	79.0
	DPS Delta public vs private sector salaries		
	FDE Fiscal decentralization	45	36.5
	GCI Global Cybersecurity Index	14	86.4
	GEG Gender education gap (dev. fm optimum)	11	70.0
Producer Value (i.10)	CRM Criminal markets	93	45.1
	DBT Government debt as % of GDP	130	23.5
	NRR Natural resources rents as % of GDP	37	65.3
	GPA Green patents per capita	17	85.2
	EPI Environmental Performance Index	1	100.0
	RES Renewable energy share	108	31.3
	OLI Ocean litter	34	63.3
	DER Deforestation rate	80	55.9
	FUS Fertilizer usage kg per hectare	126	44.1
	TLP Terrestrial land protected	28	74.7
Labor Value (i.12)	CDD CO2 emissions embodied in domestic final demand per capita	38	45.8
	CDO CO2 emissions (metric tons per capita)	106	46.5
	AIR Air Quality Index	18	70.7
	HAZ Hazardous waste per capita	25	54.2
	WPC Waste collected per capita	69	51.9
	MWR Municipal waste recycling rate	21	58.2
	FIS Fish consumption per capita	97	44.6
	MET Red meat consumption kilograms per capita	119	25.1
	PAT Nr. of patent applications per capita	13	55.3
	FBH Financial burden of healthcare	27	66.7
Capital Value (i.11)	HEI Health Efficiency Index	38	34.2
	DMS Density of medical staff	61	51.1
	FSA Global Food Security Index - affordability	10	78.8
	HAI Housing Affordability Index	29	60.0
	RTD Rail track density	42	43.4
	GAI Global AI Index	4	77.1
	FDS Inward FDI as a % of GDP (stock)	100	38.3
	FDI Inward FDI as a % of GDP (flow, 3yrs avg.)	123	43.6
	BTF Barriers to FDI	22	64.8
	OFB Open for business	45	47.8
Labor Value (i.12)	EGL Economic globalization	21	81.9
	TRF Trade freedom	14	77.3
	IPM Share of imports targeted by protectionist measures (flow)	78	37.3
	IPS Share of imports targeted by protectionist measures (stock)	128	10.0
	DGI Share of discrim. govt. intervent. as % of total intervent. (flow)	108	56.1
	DGS Share of discrim. govt. intervent. as % of total intervent. (stock)	137	16.7
	DOI Inflation (dev. fm optimum)	90	54.6
	DEF GDP deflator index growth rate (dev. fm optimum)		
	DNI Neutral interest rate (dev. fm optimum)	28	54.8
	FMI Financial Markets Index	1	100.0
Labor Value (i.12)	GCF Gross capital formation	114	31.5
	GOL Gold demand as % of GDP	5	68.0
	CRY Crypto ownership	6	69.1
	UNN Unicorns	4	51.4
	UNC Unicorns as % of GDP	8	67.3
	BSG Billionaires self-made per capita	15	55.6
	BSM Billionaires self-made as % of total billionaires	17	73.8
	LPG Labor productivity growth	81	39.4
	WLP Delta real wage vs labor productivity increases	13	63.9
	LFP Labor force participation rate	54	55.7
Labor Value (i.12)	LFR Labor force participation ratio - male vs female	26	69.9
	UEM Unemployment rate	38	66.1
	YUN Youth unemployment rate	61	62.7
	BRN Human flight and brain drain	19	82.4

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## The United States

### How to Preserve a Dynamic, Future-oriented Economy Without Leaving a Large Part of Society Behind?

Owing to the evolving composition of the Elite Quality Index to reflect emerging requirements (such as the inclusion of the SDGs) or events (like COVID-19) affecting Sustainable Value Creation, one needs to be careful when performing longitudinal analyses. Nonetheless, the EQx2024 reveals continuing strengths and some important improvements that have contributed to the United States' overall EQx rank of #16, a 5-position improvement on last year's ranking of #21. The EQx's level 4 indicators provide nuanced evidence of these strengths and improvements, especially in new categories that reveal areas where the US excels. Unfortunately, many indicators also contain signs of persistent weaknesses that serve as a drag on otherwise positive developments, including evidence that the US remains an outlier among major industrial democracies in key areas of social welfare.

First, let us consider the good news. The US retains its top slot for *Entrepreneurship* (ENT, ii.6, rank #1) and also leads the *Index of Women Entrepreneurs* (IWE, ii.6, rank #1). This no doubt reflects high scores for the ease with which economic actors can challenge burdensome regulations, where the US ranks #6 overall (ECR, i.2), and a strong *Property rights* regime (PRI, i.2, rank #7). *Political decentralization*, where the US leads the world (PDE, i.1, rank #1), and a high degree of *Fiscal decentralization* (FDE, iii.8, rank #6), mean that relevant governmental officials are close to societal and economic actors. This brings advantages to both the private and public sectors, a fact reflected by the country's top position in the *Government AI Readiness Index* (GAR, iii.7, rank #1). For entrepreneurs, a conducive regulatory environment is matched by a facilitative venture capital ecosystem, with the US ranked first in both *Venture capital finance* (VCK, ii.6, rank #1, up from #4 last year) and *Venture capital availability* (VCA, ii.6, rank #1).

The strong entrepreneurial sector certainly contributes to the overall positive macroeconomic picture painted by the EQx2024 data. The US improved on its 2023 second-place in the *Creative Destruction Pillar* (ii.6), taking the top spot this

year. The significant jump from #18 to #4 in the *Capital Value Pillar* (iv.11) also stands out. The US again comes first for its *Financial markets* (FMI, iv.11, rank #1). A strong improvement in the *General government expenditure as % of GDP* (GEX, iii.7), where the US jumped from #62 to #20, likely reflect not only an expanding economy but also large reductions in pandemic-related expenditures as well as the end of America's twenty-year military operation in Afghanistan. The latter certainly accounts for the dramatic shift from last year's #1 to this year's #104 rank for *Battle-related deaths per capita* (BRD, iii.8).

Nonetheless, the 5-position jump in the US' overall Elite Quality ranking occurred against the backdrop of rather stubborn measures of economic inequality. The US came in at a lowly #121 on the *GINI coefficient on net national wealth distribution* (GWL, i.1) and at #100 on the *GINI coefficient on net income distribution* (GIL, i.1). But there is some room for optimism. A significant improvement in the *Giving Income Pillar* rank (iii.7), from #56 a year ago to #14, suggests that there is potential for broad-based societal improvements. The first signs might be exhibited by impressive improvements to the *PISA mean scores* (PIS, iii.7), with the US now ranked #16, up from #23 a year ago. Nonetheless, a poor rank for *Social protection* (SPO, iii.7, rank #35) is still embarrassingly low for the world's largest economy.

The latter score reflects the fact that the US remains an outlier among the world's advanced economies along significant dimensions that measure the quality of life. Life expectancy for both men (LEM, iii.7, rank #37) and women (LEW, iii.7, rank #36) are towards the bottom of the top-25% of the EQx2024 country scorecards. The index also shows no improvement in the *Death rate for substance use disorders* (SUB, iii.8, rank #145) or the *Homicide rate* (HOM, iii.8, rank #101) since last year, and only a slight decrease in the terrible *Suicide rate* (SUI, iii.8, rank #135). Once a leader in minority inclusion, the US continues to backslide, as is evidenced by its #37 rank in *LGBT+ inclusiveness* (LIN, i.3) down from #29 last year.

The big picture revealed by the EQx2024 scorecard is clear: the challenge for US elites remains how to preserve a dynamic, future-oriented economy without leaving a large part of its society behind.

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# United States

## EQx2024 Country Scorecard

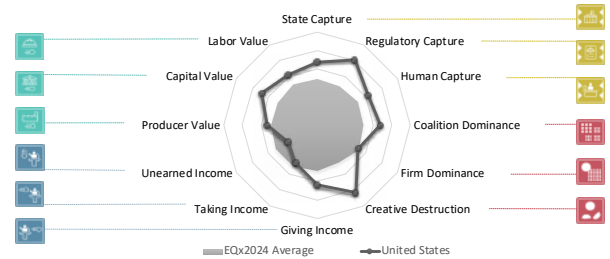
Population 333.3 million  
 GDP (nominal) 25'440 billion USD  
 GDP per capita 76'330 USD



<b>Level 1 – Index</b>	<b>EQx Rank / 151</b> <b>16</b>	<b>EQx Score</b> <b>61.3</b>	<b>NextGen VCB Rank</b> <b>Rank 79</b>	<b>High Quality Elites</b>
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Level 2 – Sub-Indices & Index Areas	EQx Sub-Indices				EQx Index Areas							
	Power		Value		Political Power (i)		Economic Power (ii)		Political Value (iii)		Economic Value (iv)	
	Rank / 151	Score	Rank / 151	Score	Rank / 151	Score	Rank / 151	Score	Rank / 151	Score	Rank / 151	Score
	2	72.0	27	56.0	19	70.7	2	72.6	75	50.2	14	61.9

Level 3 – Pillars		Rank / 151	Score
Political Power (i)	State Capture	23	68.1
	Regulatory Capture	12	81.1
	Human Capture	33	63.6
	Coalition Dominance	15	68.0
Economic Power (ii)	Firm Dominance	81	50.8
	Creative Destruction	1	83.3
	Giving Income	14	64.3
Political Value (iii)	Taking Income	104	46.6
	Unearned Income	147	36.0
	Producer Value	61	53.7
Economic Value (iv)	Capital Value	4	68.5
	Labor Value	28	62.2



Level 4 – EQx Indicators		Rank / 151	Score
State Capture (i.1)	COR Political corruption	20	85.2
	COC Control of corruption	21	82.2
	OPG Open government	14	87.0
	RTC Government's responsiveness to change	10	91.8
	EPR E-Participation Index	10	91.5
	PFDD Press freedom	35	69.7
	NJK Nr. of journalists killed per 1 million people (2yrs avg.)	52	55.2
	PDE Political decentralization	1	100.0
	ADE Administrative decentralization	10	86.5
	PGL Political globalization	16	82.0
Regulatory Capture (i.2)	WPI Women's Power Index	63	50.0
	MOB Social mobility (upward) (dev. fm optimum)	76	40.1
	INE Top 10% share of pre-tax national income	88	42.6
	GWL Gini coefficient on net national wealth dist. - level	121	28.3
	GWC Gini coefficient on net national wealth dist. - 3-year growth	40	52.2
	GIL Gini coefficient on income dist. - level	100	37.0
	GIC Gini coefficient on income dist. - 1-year growth rate	37	45.9
	ECR Ease of challenging regulations	6	96.6
	CGP Constraints on government power	27	72.2
	REQ Regulatory quality	16	87.7
Human Capture (i.3)	REN Regulatory enforcement	20	79.9
	PRI Property rights	7	91.8
	CRO Crony capitalism	48	52.0
	INO Informal output as a % of GDP	2	98.5
	GSI Global Slavery Index	38	66.6
	FDP Forcibly displaced people as % of population	13	57.3
	HRI Human Rights Index	45	63.4
	AFI Academic Freedom Index	36	62.8
	GRI Religion - Government Restriction Index	73	56.4
	LIN LGBT+ inclusiveness	37	71.7
Coalition Dominance (i.4)	WSB Women self made billionaires	10	43.4
	WBL Women, business and the law	33	69.0
	WMA Proportion of women in senior and middle mgmt positions (%)	9	80.6
	IEE Top 3 industries exports as % of exports	8	87.2
	IEO Top 1 industry exports as % of exports	25	72.2
	IVA Top 3 industries as % of value added	20	73.2
	HHI Domestic market diversification	19	67.8
	ECI Economic Complexity Index	9	88.2
	PUE Public employees as a % of total employment	63	41.2
	MIL Military expenses as % of GDP (dev. fm optimum)	45	61.7
Firm Dominance (i.5)	UNI Unionization rate (dev. fm optimum)	6	71.8
	BSN Barriers in service & network sectors	12	66.0
	CRA Criminal actors	74	51.0
	SME SMEs per 1,000 people	40	45.3
	FAM Family business revenues as % of GDP	13	59.3
	BIW Billionaires' wealth as % of GDP	139	23.5
	FKG Top 10 firms market cap as % of GDP	66	38.7
	FRG Top 3 firms revenues as % of GDP	16	69.9
	FRR Top 30 firms revenues as % of GDP	27	54.6
	ENT Entrepreneurship	1	100.0
Creative Destruction (i.6)	GSE Governmental support to entrepreneurship	68	34.5
	VCK Venture capital finance	1	100.0
	VCA Venture capital availability	1	100.0
	RND R&D as a % of GDP	3	89.6
	EXR Firm exit ratio		
	BCD Billionaire's creative destruction	42	62.6
	IWE Index of Women Entrepreneurs	1	86.6
	LEW Life expectancy women	36	70.0
	LEM Life expectancy men	37	68.9
	COM COVID-19 mortality rate, age-adjusted	114	29.2
Giving Income (i.7)	COF COVID-19 fatality rate, age-adjusted	5	62.7
	SCI UHC Service Coverage Index	9	80.1
	PTR Pupil-teacher ratio	35	69.1
	EDU School life expectancy		
	PIS PISA mean scores	16	71.8
	UNV Top universities	43	39.0
	GEE Government education expenditure	34	67.9
	GAR Government AI Readiness Index	1	100.0
	OSI Online Service Index	9	85.3
	NRI Network Readiness Index	1	98.6
Taking Income (i.8)	INT Internet access	25	69.8
	GHI Global Hunger Index		
	FSQ Global Food Security Index - availability, quality & safety	10	81.9
	GPS Expenditure on general public services as % of GDP (dev. fm optimum)	19	50.3
	GEX General government expenditure as % of GDP (dev. fm optimum)	20	74.8
	SNT Subsidies and transfers as % of expenses	107	18.4
	REG Regional redistribution as % of government budget	132	11.2
	CSG Construction supply gap	16	63.9
	SPO Social protection	35	76.1
	SFA Sanitation facilities	13	79.8
ELA Electricity access	1	65.1	
FOS Fossil fuel subsidies	82	51.9	
Unearned Income (i.9)	SUB Death rate from substance use disorders	145	0.0
	BRD Battle-related deaths per capita	104	53.6
	HOM Homicide rate	101	32.3
	SUI Suicide rate	135	27.6
	DTR Tax revenue as % of GDP (dev. fm optimum)	19	74.9
	DCT Corporate tax rate (dev. fm optimum)	30	73.9
	DPS Delta public vs private sector salaries		
	FDE Fiscal decentralization	6	94.6
	GCI Global Cybersecurity Index	2	99.8
	GEG Gender education gap (dev. fm optimum)	26	49.4
Producer Value (i.10)	CRM Criminal markets	104	37.2
	DBT Government debt as % of GDP	138	11.1
	NRR Natural resources rents as % of GDP	52	56.4
	GPA Green patents per capita	12	89.9
	EPI Environmental Performance Index	33	67.5
	RES Renewable energy share	114	29.2
	OLI Ocean litter	53	51.0
	DER Deforestation rate	138	0.0
	FUS Fertilizer usage kg per hectare	88	53.6
	TLP Terrestrial land protected	94	39.6
Capital Value (i.11)	CDD CO2 emissions embodied in domestic final demand per capita	57	0.0
	CDO CO2 emissions (metric tons per capita)	143	2.3
	AIR Air Quality Index	18	70.7
	HAZ Hazardous waste per capita		
	WPC Waste collected per capita	91	43.8
	MWR Municipal waste recycling rate	27	53.9
	FIS Fish consumption per capita	106	36.1
	PAT Red meat consumption kilograms per capita	146	0.0
	PAT Nr. of patent applications per capita	4	96.9
	FBH Financial burden of healthcare	45	62.8
Labor Value (i.12)	HEI Health Efficiency Index	52	6.4
	DMS Density of medical staff	49	54.2
	FSA Global Food Security Index - affordability	29	73.1
	HAI Housing Affordability Index	23	64.8
	RTD Rail track density	57	30.3
	GAI Global AI Index	1	100.0
	FDS Inward FDI as a % of GDP (stock)	93	39.4
	FDI Inward FDI as a % of GDP (flow, 3yrs avg.)	95	46.8
	BTB Barriers to FDI	49	53.5
	OFB Open for business	58	42.0
Giving Income (i.7)	EGL Economic globalization	51	63.0
	TRF Trade freedom	61	61.9
	IPM Share of imports targeted by protectionist measures (flow)	123	19.8
	IPS Share of imports targeted by protectionist measures (stock)	133	0.0
	DGI Share of discrim. govt. intervent. as % of total intervent. (flow)	109	56.0
	DGS Share of discrim. govt. intervent. as % of total intervent. (stock)	147	9.5
	DOI Inflation (dev. fm optimum)	34	56.6
	DEF GDP deflator index growth rate (dev. fm optimum)		
	DNI Neutral interest rate (dev. fm optimum)	15	60.1
	FMI Financial Markets Index	1	100.0
Taking Income (i.8)	GCF Gross capital formation	101	39.5
	GOL Gold demand as % of GDP	6	67.8
	CRY Crypto ownership	27	57.6
	UNN Unicorns	1	100.0
	UNC Unicorns as % of GDP	4	83.7
	BSG Billionaires self-made per capita	6	81.1
	BSM Billionaires self-made as % of total billionaires	25	59.5
	LPG Labor productivity growth	100	33.8
	WLP Delta real wage vs labor productivity increases	10	65.6
	LFP Labor force participation rate	62	53.3
Unearned Income (i.9)	LFR Labor force participation ratio - male vs female	56	64.0
	UEM Unemployment rate	40	65.9
	YUN Youth unemployment rate	42	67.5
	BRN Human flight and brain drain	13	91.0

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### Artificial Intelligence for Value Creation

Artificial intelligence (AI) has generated great expectations for technological breakthroughs, such as natural language processing, facial recognition, and robotics. As the use of AI has grown across a wide range of sectors, more countries are applying AI technologies to update the quality and coverage of public services and mobilizing more resources to facilitate the development of AI industries. Although AI is deemed by some to pose an existential threat, the EQx2024 sees it as the potential source of great Value Creation. Here, the focus is on how countries use AI through a Value Creation lens. Two datasets for AI are used for the first time in the EQx2024: the *Government AI Readiness Index* (GAR, iii.7) in the Giving Income Pillar to indicate Political Value; and the *Global AI Index* (GAI, iv.10) in the Producer Value Pillar to indicate the Sustainable Value Creation agency of firms.

In the EQx2024, the United States, Singapore, the United Kingdom, Finland, Canada, France, the Republic of Korea, Germany, Japan, Netherlands, Denmark, Australia, Norway, Sweden, and Austria, have emerged as the leading fifteen nations in the *Government AI Readiness Index* (GAR, iii.7). This index is a crucial benchmark for assessing a country's preparedness for AI adoption. These countries, with a mean overall GAR score of 92.2 and a standard deviation of 4.10, are tightly clustered at the top of the index. Their high rankings are a testament to their significant efforts in enacting laws and legislation to promote and regulate AI development, with the US being a regulative frontrunner. In 2019, then-President Trump released an executive order, "Maintaining American Leadership in Artificial Intelligence", committing to sustain and enhance the scientific, technological, and economic leadership of the United States in AI research and development. In 2020, the US passed the National Artificial Intelligence Initiative Act to establish national agencies to support federal AI activities at several core national foundations and research facilities. Further, in 2023, the Biden Administration convened representatives from seven top American AI companies; Amazon, Anthropic, Google, Inflection, Meta, Microsoft, and OpenAI, and announced voluntary commitments from each of them to contribute to the safe, secure, and transparent development of AI technology.

While advanced countries excel in AI readiness, China shares the #1 ranking with the US in the *Global AI Index* (GAI, iv.10). Moreover, China's unique approach to AI regulation sets it apart as a global frontrunner in generative AI. In 2023, China introduced a critical regulation, "Measures for the Adminis-

tration of Generative Artificial Intelligence Services", with open and supportive requirements for generative AI developers and security standards, demonstrating its commitment to staying ahead in this rapidly evolving field. China's emphasis on international coordination in AI regulation is also noteworthy, as evidenced by its signing of the Bletchley Declaration with twenty-seven other governments. This declaration aims to foster collaboration on AI safety research and global governance. Despite its regulatory efforts, China is also actively pushing the development of its AI industry, with 232 investments recorded in 2023 and an estimated total amount raised by Chinese AI firms of US\$2 billion (CBInsights, 2024), an important number, but one that pales when compared with the US, where Microsoft's investment into OpenAI alone amounts to US\$10 billion. Chinese AI firms became more competitive when Baidu launched ERNIE Bot to enter the fray of large language models with start-ups like Zhipu AI, MiniMax, Baichuan AI, and 01.AI demonstrating remarkable innovation capacities. However, China still lags in AI talent, diversity of talent, and economic digitalization compared to the United States (Chakravorti, B. et al., 2023). Chinese AI firms are also banned from purchasing American advanced chips, resulting in enormous challenges for China to catch up with the United States in the short run.

Political and economic elites in advanced countries and China are embracing AI technologies for Value Creation. They are interested in the opportunities created by the development of AI but are also concerned about risks, as AI could be a factor in privacy and national security. However, the era of AI is now inevitable, and first-mover countries have accumulated key advantages, possibly of a decisive nature, over latecomers. The more critical challenge is thus to reduce the global technology and then development gap generated by the rise of AI. Our human civilization depends on the elite coordination capacity of global leaders as the elites from different countries collaborate to manage the massive Value Creation potential of AI.

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**Government AI Readiness Index**

Sub-Index (Level 2)	Value
Index Area (Level 2)	Political Value
Pillar (Level 3)	Giving Income
Indicator ref. (Level 4)	iii.7_GAR
Indicator wgt. (in EQx)	0.3%
Indicator wgt. (in Pillar)	4.1%
Countries covered	151
Inclusion year	2024
Conceptual optimum	No
Data Source	Oxford Insights, the Government AI Readiness Index

**Description**

Government AI readiness measures how prepared a country's national government is for implementing Artificial Intelligence in the delivery of public services.

**Rationale**

AI will transform and supercharge value creation as well as patterns of investment, R&D, and business models. Cutting-edge AI technologies and AI firms are thus critical determinants in international competition. A government's capacity for utilizing AI reflects its performance in creating economic value.

Rank /151	Country	Score	Rank /151	Country	Score	Rank /151	Country	Score
1	Singapore	100.0	51	Jordan	64.7	101	Bolivia	33.3
1	United States	100.0	52	Bahrain	63.6	102	Kyrgyz Republic	31.7
3	United Kingdom	96.2	53	Serbia	62.8	103	Uganda	30.7
4	Finland	94.5	54	Peru	61.8	103	Iraq	30.7
5	Canada	94.0	55	Vietnam	61.2	105	Lao PDR	30.2
6	France	92.6	56	Mauritius	59.5	105	Gabon	30.2
7	Korea, Rep.	92.0	56	Ukraine	59.5	107	Tanzania	29.9
8	Germany	91.4	58	Egypt, Arab Rep.	58.7	108	Cote d'Ivoire	29.8
9	Japan	91.1	59	Romania	58.1	109	Ghana	29.5
10	Netherlands	90.3	60	Philippines	57.6	109	Honduras	29.5
11	Denmark	89.4	61	Dominican Republic	55.8	109	El Salvador	29.5
11	Australia	89.4	62	Mexico	55.3	109	Ethiopia	29.5
13	Norway	87.7	63	Kuwait	54.5	113	Zambia	29.1
14	Sweden	87.5	64	Croatia	53.8	114	Cambodia	28.5
15	Austria	87.2	65	Costa Rica	53.5	115	Turkmenistan	27.4
16	China	85.1	66	Kazakhstan	52.7	116	Myanmar	27.0
17	Estonia	85.0	67	Azerbaijan	52.1	117	Nepal	26.8
18	United Arab Emirates	84.4	68	Lebanon	51.3	117	Zimbabwe	26.8
19	Ireland	83.5	69	South Africa	50.8	119	Papua New Guinea	26.3
20	Malaysia	81.9	70	Bangladesh	49.0	120	Gambia, The	26.1
21	Switzerland	81.7	70	Tunisia	49.0	120	Cameroon	26.1
22	Portugal	81.3	72	North Macedonia	48.1	122	Timor-Leste	25.4
23	Italy	80.3	72	Rwanda	48.1	122	Nicaragua	25.4
24	Spain	80.1	74	Armenia	47.8	124	Togo	25.3
25	Belgium	79.8	75	Panama	45.9	125	Venezuela, RB	24.6
26	Saudi Arabia	79.5	76	Uzbekistan	45.7	126	Angola	24.5
27	Israel	77.2	77	Morocco	45.1	127	Madagascar	23.5
28	Czech Republic	76.8	78	Albania	45.0	128	Equatorial Guinea	22.9
29	Brazil	74.6	79	Moldova	44.5	129	Burkina Faso	22.1
30	Qatar	74.5	80	Senegal	44.0	130	Guinea	22.0
31	Lithuania	74.1	81	Pakistan	43.4	130	Mali	22.0
32	Poland	73.8	82	Iran, Islamic Rep.	43.2	132	Mauritania	21.5
33	Thailand	73.7	83	Sri Lanka	43.0	133	Eswatini	21.4
34	Russian Federation	73.5	84	Jamaica	42.2	134	Lesotho	20.2
35	Slovenia	73.1	84	Benin	42.2	135	Mozambique	19.4
36	India	73.0	86	Georgia	42.1	136	Libya	18.9
37	Chile	72.1	87	Ecuador	41.5	137	Malawi	18.3
38	Indonesia	70.8	88	Kenya	40.5	138	Sierra Leone	18.2
39	Cyprus	70.5	89	Nigeria	40.1	139	Niger	18.0
40	Slovak Republic	70.3	90	Trinidad and Tobago	39.4	140	Sudan	17.8
41	Hungary	70.2	91	Belarus	39.1	141	Congo, Rep.	17.3
42	Uruguay	70.1	92	Mongolia	38.8	142	Guinea-Bissau	17.2
43	Turkey	70.0	93	Botswana	38.6	143	Chad	16.2
44	Latvia	69.7	94	Tajikistan	38.5	144	Liberia	14.5
45	New Zealand	69.5	95	Paraguay	35.7	145	Haiti	14.1
46	Oman	67.7	96	Bosnia and Herzegovina	35.1	146	Congo, Dem. Rep.	13.3
47	Bulgaria	67.3	97	Algeria	34.4	147	Afghanistan	13.1
48	Greece	66.3	98	Guatemala	34.1	148	Burundi	12.5
49	Colombia	66.1	99	Cuba	33.7	149	Yemen, Rep.	11.1
50	Argentina	66.0	100	Namibia	33.5	150	Central African Republic	10.8
						151	Syrian Arab Republic	8.5

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## Finetuning the Political Economy for Value Creation in the Real Estate Sector

Housing is essential for humans, and hence a source of Value Creation in the economy. Yet it is also possible for real estate to be extractive as is evidenced by shortages, rent inflation, or price bubbles. Given the importance and the income that the sector generates it is clearly an elite business model in most political economies. The EQx, in partnership with Swiss Forecast, has chosen two indicators to establish the Value Creation or extraction of the sector in the economy: the *Housing Affordability Index* (iv.10, HAI) and the *Construction supply gap* (iii.7, CSG), both of which are now discretely analyzed.

### The Housing Affordability Index (HAI): Targeting Policies for Inclusiveness

Housing affordability indicates how much of an individual's available income is spent on residential costs. In this model, housing can be obtained both through renting and home ownership. While rental rates must be high enough to produce profitability for investors, home ownership is driven by low financing rates, reducing building and planning costs, and land supply. High ownership rates moderate high rental expenses on the demand side. They can be boosted by regulatory measures to reduce construction costs, provide preferred financing rates, curb bureaucracy, ensure sufficient land supply, offer low property taxes, and institute preferable inheritance laws. Low financing rates, however, can be a double-edged sword, as they may not only lead to an increase in new construction but also increase transaction volumes and, through that, raise inflationary tendencies in the available housing stock. Furthermore, the asset-based securitization of mortgages requires at least moderately rising housing prices to stabilize the financial viability of lenders. This poses high risks for financial stability and ownership affordability. For example, the 2008 US financial crisis triggered a drop in housing affordability, even in a housing market with declining prices, resulting in diminishing home ownership as a consequence of financial turmoil.

Generally speaking, countries and regions where property prices have been subject to speculative pressures see declining housing affordability because rental rates increase while home ownership falls. Such tendencies can be reduced by targeted taxes and regulations that reduce incentives to speculate on future price rises. However, utmost caution is required: government interference in rental prices under high-demand scenarios could potentially spark a cycle of low construction activity and subsequent undersupply.

The availability of infrastructure can mitigate geographical housing supply and demand imbalances by affecting commuting times and the desirability of certain regions.

The model used for the *Housing Affordability Index* (HAI) contains the ratio of household income in USD at purchasing power parity (ppp)—normalized on the average of the listed countries—in relation to the normalized rent per square meter moderated by the home ownership percentage rate.

In this year's HAI (iv.10), the top countries were Oman and Saudi Arabia (jointly ranked #1), followed by India (rank #3) and Norway (rank #4). Countries with considerable room for improvement include the Philippines (rank #81), Ghana (rank #80), and Kenya (rank #79).

Beyond these described policy measures, housing affordability and stable housing markets are driven by an optimal ratio of underlying housing demand and supply, which is quantified by the *Construction supply gap* (CSG). As can be seen, the positioning of this indicator is dependent on the basket of countries and regions ranked, though the factors determining a similar ranking can be the result of very different policies and economic factors.

**Housing Affordability Index**

Sub-Index (Level 2)	Value
Index Area (Level 2)	Economic Value
Pillar (Level 3)	Producer Value
Indicator ref. (Level 4)	iv.10_HAI
Indicator wgt. (in EQx)	0.6%
Indicator wgt. (in Pillar)	5.0%
Countries covered	81
Inclusion year	2024
Conceptual optimum	No
Data Source	Swiss Forecast (proprietary data)

**Description**

The Housing Affordability Index measures national average house prices against local incomes. A high value in the HAI indicates affordable residential housing prices compared to local incomes. A low value indicates unaffordable house prices compared to local incomes.

**Rationale**

To be able to afford a house is relevant in relation to the development of children, life satisfaction, and in addressing wealth inequalities. A widening gap between house prices and local incomes represents Value Extraction, as a reduction of affordability raises inequalities, and contributes to the segregation of social classes. House price growth that outpaces income growth translates into the elite business model of capital gains. Eventually, the decoupling of prices from incomes points to unsustainable development and is a predictor of financial (and social) fragility. Affordable housing is Value Creation.

Rank /81	Country	Score	Rank /81	Country	Score	Rank /81	Country	Score
1	Oman	100.0	51	Iraq	41.5			
1	Saudi Arabia	100.0	52	Argentina	38.9			
3	India	93.6	53	Serbia	37.7			
4	Norway	93.3	54	Vietnam	36.7			
5	Korea, Rep.	86.0	55	Portugal	36.6			
6	Finland	84.6	56	Cyprus	35.3			
7	Belgium	82.7	57	Azerbaijan	35.2			
8	Latvia	77.8	58	Brazil	35.0			
9	Croatia	76.0	59	Mexico	33.9			
10	Bangladesh	74.6	60	Ukraine	33.5			
11	Estonia	74.3	61	Morocco	32.3			
11	Sweden	74.3	62	Kazakhstan	31.3			
13	Netherlands	73.1	63	Bolivia	30.8			
14	Romania	72.2	64	United Arab Emirates	26.8			
15	Spain	70.1	65	Peru	26.4			
16	Bulgaria	69.9	65	Indonesia	26.4			
17	Japan	69.7	67	Egypt, Arab Rep.	24.9			
18	France	69.1	68	Nigeria	24.7			
19	South Africa	69.0	69	Thailand	23.1			
20	Hungary	67.3	70	Turkey	22.6			
21	Denmark	67.0	71	Mongolia	20.4			
22	North Macedonia	66.7	72	Uzbekistan	20.2			
23	United States	64.8	73	Armenia	19.9			
24	Malaysia	64.4	74	Honduras	18.6			
25	Slovak Republic	63.6	75	Guatemala	15.6			
26	Italy	62.9	76	Georgia	13.1			
27	Czech Republic	61.9	77	Iran, Islamic Rep.	12.7			
28	Lithuania	61.6	78	Ethiopia	9.0			
29	United Kingdom	60.0	79	Kenya	8.2			
30	New Zealand	59.2	80	Ghana	4.6			
31	China	58.9	81	Philippines	3.6			
32	Slovenia	57.4						
33	Canada	57.1						
34	Poland	55.7						
35	Germany	55.2						
36	Australia	54.9						
37	Austria	54.7						
38	Israel	54.0						
39	Moldova	53.0						
40	Russian Federation	52.6						
41	Greece	50.2						
42	Switzerland	49.3						
43	Nepal	47.2						
44	Ireland	46.4						
45	Algeria	46.1						
46	Singapore	45.6						
47	Jordan	45.0						
48	Albania	44.6						
49	Tunisia	44.1						
50	Pakistan	42.8						

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## The Construction Supply Gap (CSG): When Real Estate Markets are Healthy

Real estate encompasses a significant sector of industrial activity, playing a pivotal role in societal development across its comprehensive value chain and in determining housing affordability. A meticulously managed real estate market contributes substantially to a nation's economic prosperity and the welfare of its citizens. Nonetheless, instances of Value Extraction are evident in scenarios where the equilibrium between supply and demand diverges due to a variety of potential factors.

The supply and demand dynamics within the real estate sector and the construction industry are interconnected, albeit with a time lag. An upsurge in demand for residential properties is indicative of heightened rental and purchasing costs that, in turn, ought to catalyze an increase in construction activities. However, given the substantial nature of real estate as an asset class and the characteristically prolonged duration of its delivery, a transient discrepancy, referred to as the *Construction supply gap* (CSG) typically emerges. During periods of supply deficit, investors are inclined to capitalize on the prospects of elevated project yields, guided by a homogeneity in investment decisions. This can eventually precipitate a scenario of oversupply, culminating in a reduction in property prices. In severe instances, this phenomenon manifests as 'real estate bubbles', the bursting of which transcends the confines of the real estate sector, significantly undermining the stability of the financial system.

The CSG serves as a way to gauge the vitality of a nation's real estate sector. Empirical research underscores that a marginal undersupply not only facilitates housing affordability but also enhances the sector's profitability, thereby invigorating investment. Conversely, significant supply discrepancies or oligopolistic frameworks are deemed to be extractive, analogous to the conditions of oversupply, where investment is diverted to alternative sectors, leading to a contraction in construction output.

From the perspective of demand, the CSG is instrumental in assessing the requisite increment in household numbers, domestic migration patterns, and alterations in household dimensions. Supply-side considerations encompass the net valuation of new constructions and demolitions, the inventory of second homes, and the provision of tourist-oriented real estate. The influence of second homes on the market varies by country, with notable prominence in nations such as France. Although these properties contribute to construction output, they do not augment the housing supply for additional households.

The CSG is calibrated to a baseline of 100, signifying the complete satisfaction of residential real estate demand. It is posited that achieving a perfect equilibrium between supply and demand at a CSG level of 100 is suboptimal; a slight undersupply is advocated to stabilize market dynamics, preserve real estate values, and foster further investment, thereby safeguarding the financial sector against the ramifications of non-performing loans.

An oversupply, indicated by a CSG exceeding 100, can inflict severe repercussions on property owners, the financial sector, and investment availability. Historical precedents of such adverse outcomes have been observed in Spain, the United States, and Ireland.

In this year's CSG ranking, the top performers were Turkey and Ireland (jointly ranked #1), followed by Belgium (rank #3) and Sweden (rank #4). Countries with room for improvement include Serbia, Lithuania, and South Korea (all ranked #47). China, given its considerable oversupply and current real estate crisis, stands at rank #45.

Given the integral role that construction plays in financial institutions, and its potential to ensure affordable housing for the populace, the CSG is a critical indicator. Its inclusion in the EQx2024 provides a valuable reference for evaluating the Value Creation or extraction that the sector is responsible for in a national economy and the impact this has on living standards.

*The Housing Affordability Index (HAI) analysis was written by Dr. Marcus Schütz (Swiss Forecast) and the Construction supply gap (CSG) by Martin Langen (Swiss Forecast)*

**Construction supply gap**

Sub-Index (Level 2)	Value
Index Area (Level 2)	Political Value
Pillar (Level 3)	Giving Income
Indicator ref. (Level 4)	iii.7_CSG
Indicator wgt. (in EQx)	0.3%
Indicator wgt. (in Pillar)	4.1%
Countries covered	49
Inclusion year	2024
Conceptual optimum	Yes
Data Source	Swiss Forecast (proprietary Indicator)

**Description**

The Construction supply gap Indicator measures the health of a national real estate sector by comparing demand for dwellings in relation to available dwellings. This Indicator therefore measures supply as a percentage of demand. A positive value indicates an oversupply of housing while a negative value indicates an undersupply.

**Rationale**

Housing is an important public good and its adequate supply affects a nation's economic growth. It plays a key role in wealth creation and preservation and is an important factor in financial crises. The construction industry is a major employer and contributor to GDP. It is crucial to stabilize house prices as on the one hand undersupply leads to price appreciation, reduced affordability, inequality, speculation, and the formation of price bubbles, as well as impaired economic growth. On the other hand, housing oversupply leads to the misallocation of resources, falling prices, and a drop in investment levels, causing a downturn in construction output. When housing supply is in line with demand, it promotes the sustainable development of real estate value, encourages further investment, and ensures affordability. Due to the time lags associated with construction, a slight undersupply of housing in relation to demand is the optimal scenario.

Rank /49	Country	Score	Rank /49	Country	Score	Rank /49	Country	Score
1	Ireland	68.9						
1	Turkey	68.9						
3	Belgium	68.7						
4	Sweden	68.5						
5	Chile	68.4						
6	Norway	68.2						
7	Iran, Islamic Rep.	67.9						
7	Switzerland	67.9						
9	Latvia	67.3						
10	Greece	66.9						
10	United Kingdom	66.9						
12	Austria	66.6						
13	Slovak Republic	65.5						
13	Romania	65.5						
15	Germany	65.2						
16	United States	63.9						
17	Netherlands	63.3						
18	Cyprus	62.1						
19	Japan	61.8						
20	France	61.6						
21	Hungary	61.4						
22	Czech Republic	60.8						
23	Spain	59.8						
23	Colombia	59.8						
25	Poland	57.0						
26	Australia	55.7						
27	Portugal	55.4						
28	Russian Federation	53.6						
29	Ukraine	52.9						
30	Kazakhstan	50.8						
31	Italy	48.4						
32	Bosnia and Herzegovina	48.3						
33	Albania	47.2						
34	Slovenia	46.9						
35	Denmark	46.7						
36	Philippines	45.0						
37	Canada	44.4						
38	South Africa	44.0						
39	Qatar	43.8						
40	North Macedonia	41.9						
41	Israel	41.2						
42	Estonia	41.0						
43	Croatia	40.1						
44	Finland	31.9						
45	China	23.4						
46	Bulgaria	18.0						
47	Korea, Rep.	0.0						
47	Lithuania	0.0						
47	Serbia	0.0						

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## The Elite Business Model of Drugs: A Fatal Form of Value Extraction

According to the United Nations World Drug Report (UNODC, 2023), 5.8% of the global population aged 15 to 64 is estimated to have used some type of drug in 2021, an increase of 23% compared to a decade ago. Drugs are manifold in their appearance and effects, in the risk they pose for addiction, and their social acceptance (National Institute on Drug Abuse, 2023). There are drugs that are 'en vogue' or are taken at parties, in Silicon Valley offices, or in university dorms. There are hallucinogens, such as LSD, magic mushrooms, or ketamine; and stimulating and arguably performance enhancing drugs, including cocaine, amphetamines, ecstasy, Ritalin, and steroids. There are also drugs intended for the medication of anxiety and depression, like Benzodiazepines; and opioids such as Fentanyl or Tramadol for pain management. There are further 'hard' drugs, such as heroin, an opioid, or crystal meth, an amphetamine. There is also cannabis, legalized in some countries, prohibited in others, and sometimes used for medical reasons.

The production and trading of illicit drugs is a lucrative business model for many elites worldwide, even though the deaths related to their production and consumption are an intrinsic part of this extractive elite business model. They reflect the 'Taking' of the ultimate form of value: life itself. The EQx thus attempts to measure this business model using an indicator: *Death rate from substance use disorders* (SUB, iii.8). With state institutions failing in their responsibility to constrain such business models, this indicator provides a reflection of Political Value or its absence. The indicator uses data from the Global Burden of Disease Collaborative Network. The substances considered include opioids, cocaine, amphetamines and others. The indicator thus focuses on the consequences of the consumption side of this elite business model, though the production of drugs can also be dangerous and deadly. As a result of the impact of this business model, this article offers an extended analysis that delves into the details of the extraction at play and potential public policy approaches and remedies.

### Death and Other Externalities

Violence against civilians is soaring in Latin America as drug cartels expand their reach across the region. Organized crime and drug cartels also pose an increasingly serious threat to democratic systems on the Latin American continent. In Ecuador (SUB rank #99), President Daniel Noboa has declared the country to be in a state of "internal armed conflict", mobilising more than 22,000 soldiers to confront the drug cartels. The Ecuadorian crisis recently reached a tragic zenith with an armed attack on a TV studio during a live broadcast, and then the killing of the Ecuadorian prosecutor, César Suárez, who investigated the dramatic attack. In Mexico (rank #113), cartel violence continues to spread. With the majority of guns being smuggled from the United States, heavily armed drug cartels have adopted an increasingly militarized approach with their weaponry and tactics, leading to tens of thousands of people dead or going missing every year. Drug-related violence is also being pushed to record levels in Costa Rica (#83), Chile (#104), Venezuela (#15) and the Argentinian (#63) city of Rosario. Columbian (rank #5) president, Gustavo Petro, recently argued that the US-led 'war on drugs' had failed, suggesting that these efforts to address drug trafficking had swallowed billions of dollars, but led to the loss of millions of lives in Latin America, as well as the imprisonment of millions of people in the United States, many being drug users.

Indeed, the fatal consequences of drug consumption are particularly evident in the United States (SUB rank #145). The crack epidemic that raged throughout the 1980s and 1990s (leading to the 'war on drugs') has been followed by an opioid crisis that began in the late 1990s. The crisis has one of its roots in the business model of a pharmaceutical company, Purdue Pharma, the manufacturer of the pain medication oxycodone under the brand name OxyContin. The company used aggressive marketing tactics that understated the risk of addiction in order to persuade doctors to prescribe the opioid. The company's business model is thus inextricably linked to the opioid addiction of hundreds of thousands of people. As civil lawsuits against the company multiplied, Purdue Pharma

filed for bankruptcy in 2019. In the preceding years, the company had paid out more than US\$10 billion to members of the Sackler family, who owned and controlled Purdue Pharma, illustrating just how profitable the business model has been. Today, the opioid crisis has spread into all segments of society across the US, with many addicts now resorting to the use of fentanyl, a synthetic opioid vastly more potent than heroin that is mostly trafficked from Mexico using chemicals sourced from China (rank #57). A grim milestone for the US was reached in 2021, when, for the first time, more than 100,000 people died from a drug overdose within a single year, with the majority of deaths linked to fentanyl. This threshold was exceeded again the following year, and is expected to rise again in 2023. In total, more than 1 million people have died in the US from drug overdoses since 1999.

On the other side of the Atlantic, Europe as a whole is not currently experiencing an opioid crisis of US proportions, partly due to the existence of universal health and addiction care. Still, within the EU, opioids (usually in combination with other substances) are implicated in roughly three quarters of drug-induced deaths. In addition, it appears that Europe is currently being “flooded with cocaine” (Petrequin, 2024). In 2021, EU member states seized a record 303 tonnes of cocaine, the most used illicit drug in Europe after cannabis. A notable outlier in the EU in terms of drug-related deaths is Scotland in the United Kingdom (rank #126), where 1,051 people died in 2022 alone. There are also worrying trends elsewhere, especially in Germany (rank #128), where the yearly number of drug-related deaths amounted to 1,990 in 2022 and has now increased for 10 years in a row.

Moreover, the fatal consequences of drug trafficking in Europe are not limited to the consumers that succumb to their drug addiction. Drug cartels and drug-related organized crime gangs have increasingly taken root in the EU. In recent years, several violent incidents have shone a spotlight on the growing European drug trade. In 2020, a sound-proofed shipping container allegedly used as torture chamber and

several containers allegedly used as cells by a narcotics gang were discovered in the Netherlands (rank #100). A year later, prominent Dutch crime reporter Peter R. de Vries was shot in the head in a busy Amsterdam street as he was advising a witness in the trial of an accused drug baron. In Sweden (#130), rivalries between drug trafficking gangs have led to a spiral of violence, culminating in the deadly shooting of a drug lord’s mother in Uppsala in September 2023, one of more than 50 fatal shootings in Sweden in that year alone. In Germany, authorities appear to be at a loss in how to deal with several drug trafficking family clans. With most of the families originally coming from Lebanon, Syria, Iraq, and Turkey, their criminal activities are an issue that also touches on widely criticized immigration policies (Goertz, 2020).

In India (rank #96), opioid use has also become more prevalent, although it varies considerably across states. According to a 2019 government report, opioid use is reported in 2.1% of the country’s population. Opioids are thus the most commonly used illicit drug in India after cannabis, which is consumed by 2.8% of the population.

### What are the Best Remedies and Policies?

The EQx aims to link extractive business models with policy suggestions for transformational elite leadership. How can drug production and trading, a highly lucrative elite business model, be addressed? Generally, it seems that experts often appear to be at a loss when asked for comprehensive strategies to combat the production of illegal drugs. Past initiatives to incentivize farmers to cultivate roses instead of poppies in Afghanistan (#91), or cocoa instead of coca in Latin America, have mostly failed. The production of drugs is often more profitable, and the power of increasingly militarized cartels and drug lords appears to be insurmountable.

Colombia and Mexico appear to be shifting their efforts towards a public health approach. Mexican president, López Obrador, used the slogan “Abrazos, no balazos” (commonly translated as “hugs, not bullets”) to describe his security policy during his election campaign. Critics suggested that this policy shift, tantamount to surrender in the dire situation, represents a politically more promising approach in acknowledging that little can be gained from a focus on security policies in an environment where the population has become somewhat desensitized to persistently high levels of violence. However, tangible benefits from this policy shift have so far failed to materialize.

In the Philippines (#38), the Duterte administration launched an unprecedented and brutal anti-drug campaign that appears to have reduced the proliferation of drugs throughout the

country. However, human rights organizations have claimed that thousands of Filipinos were killed during the initiative and that police were falsifying evidence to justify unlawful killings.

Particularly punitive policies are also often applied in Muslim countries, with high rates of capital punishment for drug-related offenses, because of laws “based on religious doctrine prohibiting the consumption of mind-altering substances” (Tinasti, 2020). In Indonesia, for instance, (rank #6), the country’s strict drug policy has resulted in more than half of current prison detainees serving time for drug-related offences.

A security strategy addressing gangs and cartels that has attracted much attention can be observed in El Salvador (#145). For years, its drug gangs had brought violence and extortion to the country. Then, in a nation with just over 6 million inhabitants, the government incarcerated more than 70,000 suspects under harsh conditions, mostly in a ‘mega prison’ erected solely for this purpose. Today, the country appears to have one of the lowest homicide rates in the region and its president, Nayib Bukele, is polling as one of the most popular leaders in the world. However, to what extent is this a model worth emulating? El Salvador, the size of New Jersey, is a small country. Furthermore, since 2022, the country has been under a state of exception, limiting constitutional rights and civil liberties. Critics fear an autocratic system is in the making, violating human rights and carrying out arrests with scant evidence.

Considering the truly difficult task of reducing the production and trade of illicit drugs, it appears that societies worldwide will continue to face an unwavering supply of drugs, at least in the foreseeable future. How can countries address this, in order to protect their populations and, as a second step, make this business model as profitless as possible?

Concerning ‘party drugs’ such as cocaine, individuals should be made more aware of their own responsibility and the consequences of their consumption, since, to put it bluntly, there is simply no cocaine with a ‘Fair Trade’ label. Furthermore, substance use disorders should be viewed as what they are: a chronic disease. While some individuals are more vulnerable than others, anyone can fall foul of addiction. Sick people should be treated with dignity and societies should ensure access to medical care, as is the case for other diseases.

Holding elites accountable for pursuing illicit value extractive business models is vital. In the US, the political and legal processing of the role of pharmaceutical companies in the opioid epidemic is far from being concluded. A Purdue Pharma bankruptcy settlement deal, negotiated over the course of several years, proposed shielding the Sackler family from future liability in this matter without having to declare bankruptcy themselves. In exchange, the family would make up to US\$6 billion available to initiatives intended to ease the opioid epidemic. This deal, along with reports that the Sackler family had previously moved assets out of Purdue Pharma into offshore accounts, sparked outrage and public protest. At the same time, it was met with blunt pragmatism; the promised funds are urgently needed to deal with the public health crisis. The case is currently under review at the US Supreme Court.

In Singapore, the main legislation addressing drug offenses, the Misuse of Drugs Act (MDA), specifies severe penalties—including the death penalty—for traffickers and users alike. This drastic approach is rewarded with the #1 ranking for this indicator in the EQx2024.

An alternative to such punishment-driven policies can be observed in Portugal (#37). The small Southern European country decriminalized the consumption of all drugs in 2001, and focused on harm reduction policies. As long as the possessed amount of any drug does not exceed a 10 day supply, it is deemed an administrative offense and the case is transferred to so-called ‘Commissions for the Dissuasion of Drug Addiction’, where fines, counselling, or referral to a rehab clinic are advised, though all are non-mandatory. The aim is thus to treat substance abuse as a health rather than a criminal justice issue. In the years following the reforms, Portuguese drug mortality rates plummeted. In 2012, however, after years of economic crisis, the country’s policy faced a substantial drop in funding. More recently, it seems that the police are registering drug users with the dissuasion commissions less frequently, and state-funded rehabilitation treatments are only available after considerable waits. The programme appears to be showing first signs of fatigue. Since 2011, Portuguese drug mortality rates, while still below European averages, are increasing again.

Finally, the so-called Icelandic Model offers an alternative approach that aims to prevent teenage substance use in the first place. The program attempts to help the young, prone to chasing dopamine kicks, to get their highs elsewhere. The approach was pioneered by the scientists Dr. Harvey Milkman and Dr. Gudberg K. Jonsson (2019). In a nutshell, the model offers a three-part programme to help curb youth drug abuse: first, support children and adolescents in following their interests and thus experiencing ‘natural highs’; second, encourage parents to spend more time with their children and to get to know their children’s friends; and finally,



strengthen the legal environment, e.g., by enforcing teen curfews. Thus, the emphasis is on environmental rather than individual change, introducing long-term programs in local communities, and allocating funds to youth activities such as music, dance, hip hop, art, or martial arts, that serve to provide kids with 'natural highs'. The program has helped to dramatically curb substance abuse in Iceland.

In summary, from the harsh measures utilized in Singapore and El Salvador to the more liberal approaches taken by Portugal and Iceland, there are many different ways to address the production and consumption of illicit drugs. What is clear is that elites must assume their responsibility in addressing the horrific business model of drug production and trafficking, so that people around the world can lead lives free of addiction and drug related crime. This is essential for equitable economic and human development.

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**Visual 4.1:** Substance use in OECD countries

**Indicator: Death rate from substance use disorders (iii.8\_SUB, raw values)**

EQx rank	Country	Death rates	EQx rank	Country	Death rates
4	Japan	0.59	15	Austria	4.99
62	Turkey	0.64	26	Ireland	5.37
31	Italy	1.19	19	France	5.56
7	Israel	1.27	11	United Kingdom	5.73
6	Korea, Rep.	1.32	13	Australia	5.9
25	Portugal	1.46	8	Germany	6.35
24	Spain	1.81	9	Sweden	6.75
44	Greece	2.14	17	Norway	6.98
5	New Zealand	2.32	33	Slovenia	7.24
3	Netherlands	2.63	36	Poland	8.63
30	Chile	2.69	12	Canada	8.73
28	Slovak Republic	3.16	14	Finland	11.57
23	Czech Republic	3.94	10	Denmark	11.82
2	Switzerland	4.03	38	Latvia	13.09
52	Mexico	4.06	42	Lithuania	14.26
40	Hungary	4.06	16	United States	22.03
22	Belgium	4.65	20	Estonia	22.12

Note: Table lists the death rate from substance use disorders (i.e., number of deaths due to substance use disorders, by mid-year population) in OECD countries where data was available. Rates are rounded to two decimal places. Substances cover both alcohol and drugs (opioids, cocaine, amphetamines, others).  
Data: Global Burden of Disease Collaborative Network, 2019.

**Death rate from substance use disorders**

Sub-Index (Level 2)	Value
Index Area (Level 2)	Political Value
Pillar (Level 3)	Taking Income
Indicator ref. (Level 4)	iii.8_SUB
Indicator wgt. (in EQx)	1.2%
Indicator wgt. (in Pillar)	15.4%
Countries covered	151
Inclusion year	2021
Conceptual optimum	No
Data Source	Institute for Health Metrics and Evaluation (IHME), Global Burden of Disease Collaborative Network

**Description**

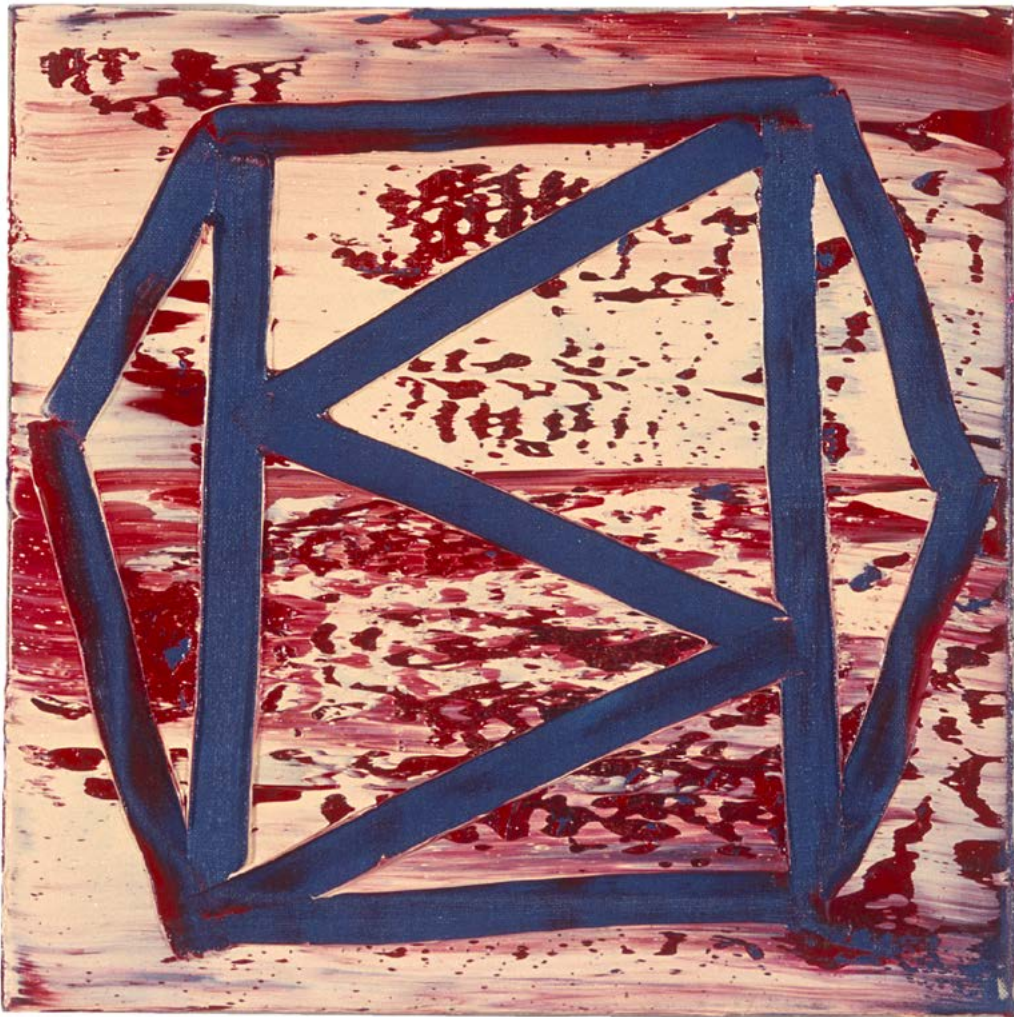
Death rate from substance use disorders measures direct deaths from alcohol or illicit drug abuse. Death rates are measured as the number of deaths per 100,000 people. Illicit drugs include opioids, cocaine and amphetamines.

**Rationale**

Substance abuse deaths are an intrinsic part of extractive elite business models. They reflect the Taking of the ultimate form of Value: life itself, and evidence the absence of Political Value.

Rank /151	Country	Score	Rank /151	Country	Score	Rank /151	Country	Score
1	Singapore	100.0	51	Algeria	61.6	100	Lebanon	47.2
1	Egypt, Arab Rep.	100.0	52	Sudan	61.5	102	Lesotho	46.7
1	Jordan	100.0	53	Madagascar	61.2	103	Chile	46.6
4	Bangladesh	98.6	54	Cyprus	61.1	103	Uruguay	46.6
5	Colombia	94.5	55	Cote d'Ivoire	59.9	105	Mozambique	44.3
6	Indonesia	93.7	55	Kenya	59.9	106	Libya	43.4
7	Jamaica	92.3	57	China	59.8	107	Slovak Republic	42.0
8	Qatar	91.2	58	Papua New Guinea	59.7	108	Iran, Islamic Rep.	40.0
9	Japan	88.6	59	Equatorial Guinea	59.1	109	Cuba	39.6
10	Bahrain	88.2	60	Cameroon	59.0	110	Serbia	39.0
11	Turkey	86.7	61	Syrian Arab Republic	58.5	111	Czech Republic	35.9
12	Oman	85.8	62	Argentina	58.1	112	Switzerland	35.3
13	Saudi Arabia	80.3	63	Spain	57.6	113	Mexico	35.1
14	Kuwait	79.8	64	Iraq	57.4	114	Hungary	35.0
15	Venezuela, RB	76.3	65	Ethiopia	57.2	115	Bolivia	33.2
16	Timor-Leste	75.8	66	Congo, Dem. Rep.	56.9	116	Brazil	32.8
17	Mauritania	74.1	67	Eswatini	56.7	117	Belgium	31.3
18	Malaysia	74.0	68	Tanzania	56.4	118	Haiti	31.2
19	Nepal	72.7	69	Uganda	56.3	119	Turkmenistan	30.3
20	Myanmar	70.9	70	Malawi	56.1	120	Austria	29.3
21	Uzbekistan	70.7	70	Bosnia and Herzegovina	56.1	121	Croatia	29.0
22	Italy	69.4	70	Angola	56.1	122	Ireland	27.3
22	Cambodia	69.4	73	Burundi	55.9	123	Mauritius	26.9
24	Mali	69.3	74	Guinea-Bissau	55.8	124	Paraguay	26.4
25	Panama	68.7	74	Pakistan	55.8	125	France	26.3
26	Senegal	67.5	76	Zimbabwe	55.6	126	United Kingdom	25.4
27	Israel	67.4	77	Bulgaria	55.2	127	Australia	24.6
27	Thailand	67.4	77	Dominican Republic	55.2	128	Germany	22.6
27	Niger	67.4	79	Botswana	55.0	129	United Arab Emirates	22.4
30	Korea, Rep.	66.4	80	Burkina Faso	54.8	130	Sweden	20.9
31	South Africa	65.6	81	Vietnam	54.5	131	Norway	20.0
32	Sierra Leone	65.4	81	Namibia	54.5	132	Slovenia	18.9
33	Benin	64.8	83	Costa Rica	53.4	133	Honduras	18.4
34	Albania	64.7	84	Armenia	53.0	134	Nicaragua	16.9
35	North Macedonia	64.0	84	Sri Lanka	53.0	135	Kyrgyz Republic	16.5
36	Portugal	63.6	86	Greece	52.9	136	Poland	14.0
36	Nigeria	63.6	87	Rwanda	52.4	137	Canada	13.7
38	Philippines	63.5	88	Tajikistan	51.7	138	Moldova	12.8
39	Morocco	63.4	89	Congo, Rep.	51.6	139	Finland	5.8
40	Ghana	63.3	90	Gabon	51.4	140	Denmark	5.3
41	Liberia	63.1	91	Afghanistan	51.3	141	Kazakhstan	3.8
42	Lao PDR	63.0	92	Zambia	51.1	142	Latvia	2.4
43	Peru	62.8	93	New Zealand	50.7	143	Guatemala	0.4
43	Georgia	62.8	94	Trinidad and Tobago	49.9	144	United States	0.0
45	Tunisia	62.7	95	Azerbaijan	49.8	144	Estonia	0.0
46	Togo	62.5	96	India	49.3	144	Lithuania	0.0
47	Guinea	62.4	97	Romania	48.7	144	Mongolia	0.0
48	Chad	62.0	98	Central African Republic	48.6	144	Belarus	0.0
49	Gambia, The	61.7	99	Ecuador	48.1	144	Russian Federation	0.0
49	Yemen, Rep.	61.7	100	Netherlands	47.2	144	Ukraine	0.0
						144	El Salvador	0.0

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## The Unseen Price: Suicide's Impact on Value Creation

Suicide is a truly unsettling phenomenon that has been part of the human experience throughout history. It is widely recognised as an exit response associated with Value Extraction. In this chaotic day and age, it has been overshadowed by other pressing issues and thus neglected by many. Also, the horrendous global numbers—more than 700,000 people take their own lives in the world every year—is only the tip of the iceberg in depicting the severity of the suicide rate's impact on the sustainability of global economy. In this article, I will examine and emphasize the extractive nature of suicide in the context of the EQx2024, primarily focusing on East Asia, i.e., South Korea (28.6 people per 100,000, rank #148), Japan (15.3 people per 100,000, rank #133), China (8.1 people per 100,000, rank #85), and its Hong Kong Special Administrative Region (HKSAR) (12.1 people per 100,000). For reference, the global average is 9.0 people per 100,000.

The *Suicide rate* (SUI, iii.8) is often thought of as an indicator that provides insight into the stability of a country, whether economic, social, or political. Conventional wisdom has it that the more stable and prosperous a country is, the lower the suicide rate should be. Below, [Visual 4.2](#) displays the correlation between the overall EQx rankings and the *Suicide rate* (SUI, iii.8) scores. It should be noted that higher suicide rate scores in the EQx indicate lower suicide rates. Counterintuitively, the graph reveals a negative correlation between the EQx rankings and *Suicide rate* scores. That is, countries that are more prosperous seem to have higher suicide rates.

When we focus on East Asian countries, an alarming pattern emerges. The number of East Asian countries that possess high quality elites and appalling suicide rates should be a matter of great concern. Especially shocking is South Korea, ranked #6 in the overall EQx2024 ranking, but ranked #148 for its *Suicide rate* (SUI, iii.8). Similarly, Japan, ranked #4 in the overall EQx2024 ranking, falls to #133 (SUI, iii.8), and China, ranked #21 overall, falls to #85 (SUI, iii.8).

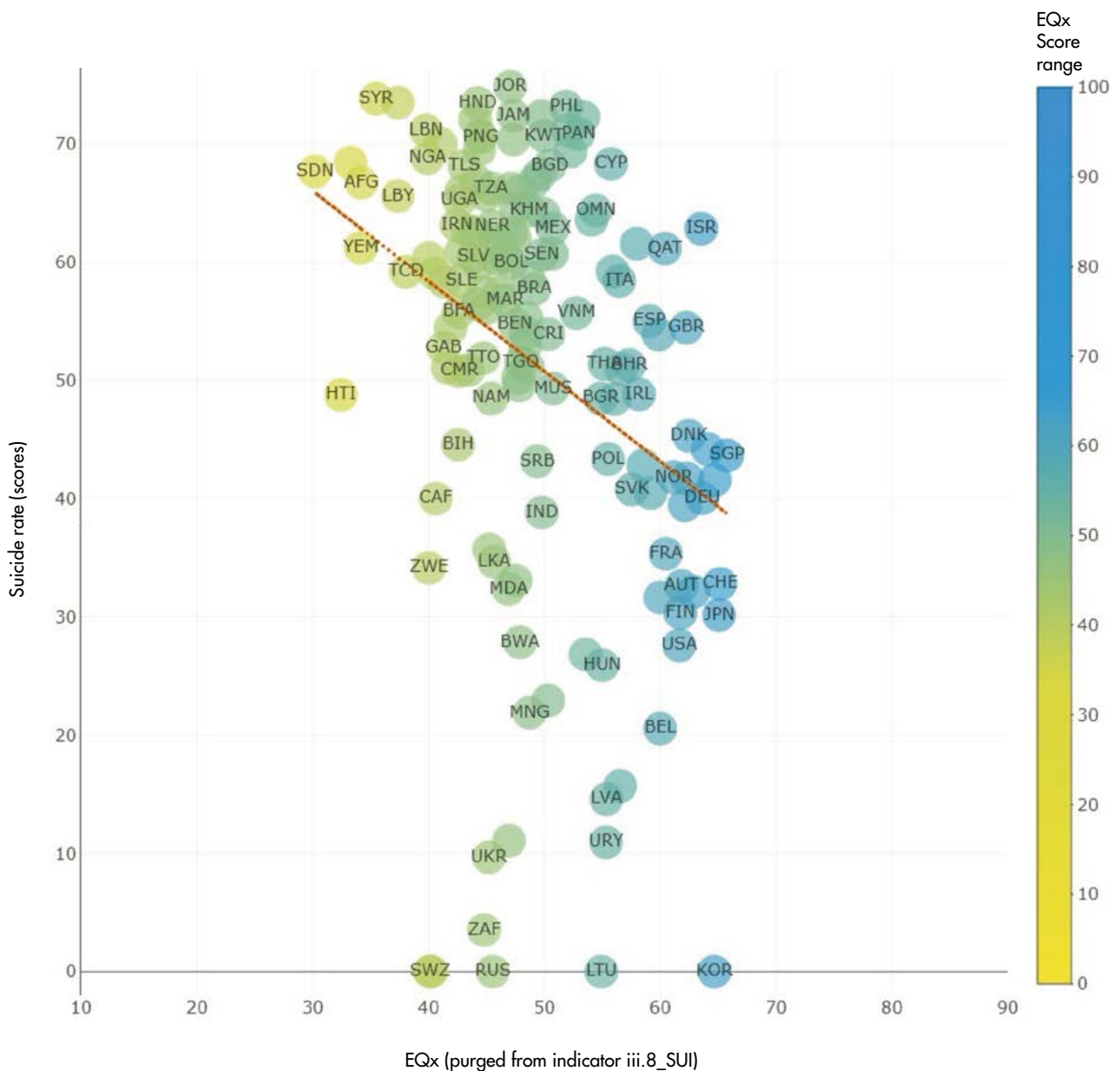
Suicide rates have been conceived as a leading indicator that links the present to the future. As early as in the 1800s, Durkheim identified the phenomenon of anomic suicide. That is, suicide caused by economic and social uncertainty, change, and upheaval, which lead to an individual's moral and social disorientation, the proximate cause for the fatal decision. Extrapolating from that, suicide can be viewed as a generation's anticipation of their country's development and the position of an individual within society. The high suicide rates of today might compromise future productivity and economic development of a country through the destruction of human capital.

Further, the age of the individuals taking their own lives should also raise alarm bells. Japan, China, and HKSAR all suffer from an extremely high youth suicide rate (not an EQx indicator). In 2022, Japan had 17.5 suicides per 100,000 people for children attending elementary, junior high, and high schools. As for HKSAR, the suicide rate for the 15–24 age group doubled from 6.1 per 100,000 people in 2014 to 12.2 per 100,000 people in 2022. Despite having a suicide rate below the global average, China has seen a dramatic surge in the 15–24 age group's suicide rate, with a worrying 19.6% annual increase from 2017 to 2021, the only demographic that experienced an upward surge. Youth are the foundation of the future; their early exit has serious implications on future development. Research has pointed out that suicide is especially "contagious" among the young (Swanson & Colman, 2013). Hence, the current spiking youth suicide rate will likely snowball, worsening the outlook of future economic and social stability.

Suicides might seem to be relatively unimportant among other pressing issues the world currently faces, but countries must be alert to this phenomenon and treat it as an indicator that presage other maladies. Addressing this issue by mitigating and reversing the present trends might take years, but neglecting it will certainly put a country's future at risk.

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and Political Science

**Visual 4.2:** Correlation between the overall EQx rankings and Suicide rate (scores)



Note: Vertical axis plots indicator iii.8\_SUI: Suicide rate.  
 Horizontal axis plots the EQx, purged from indicator iii.8\_SUI.  
 Orange dashed line indicates a fitted regression line. Adjusted R-squared: 0.099.  
 Random selection of country codes are printed in case of country overlaps, colour code illustrates overall EQx score.





Sub-Index (Level 2)	Value
Index Area (Level 2)	Political Value
Pillar (Level 3)	Taking Income
Indicator ref. (Level 4)	iii.8_SUI
Indicator wgt. (in EQx)	0.9%
Indicator wgt. (in Pillar)	11.5%
Countries covered	151
Inclusion year	2021
Conceptual optimum	No
Data Source	The World Health Organization (retrieved from The Global Economy)

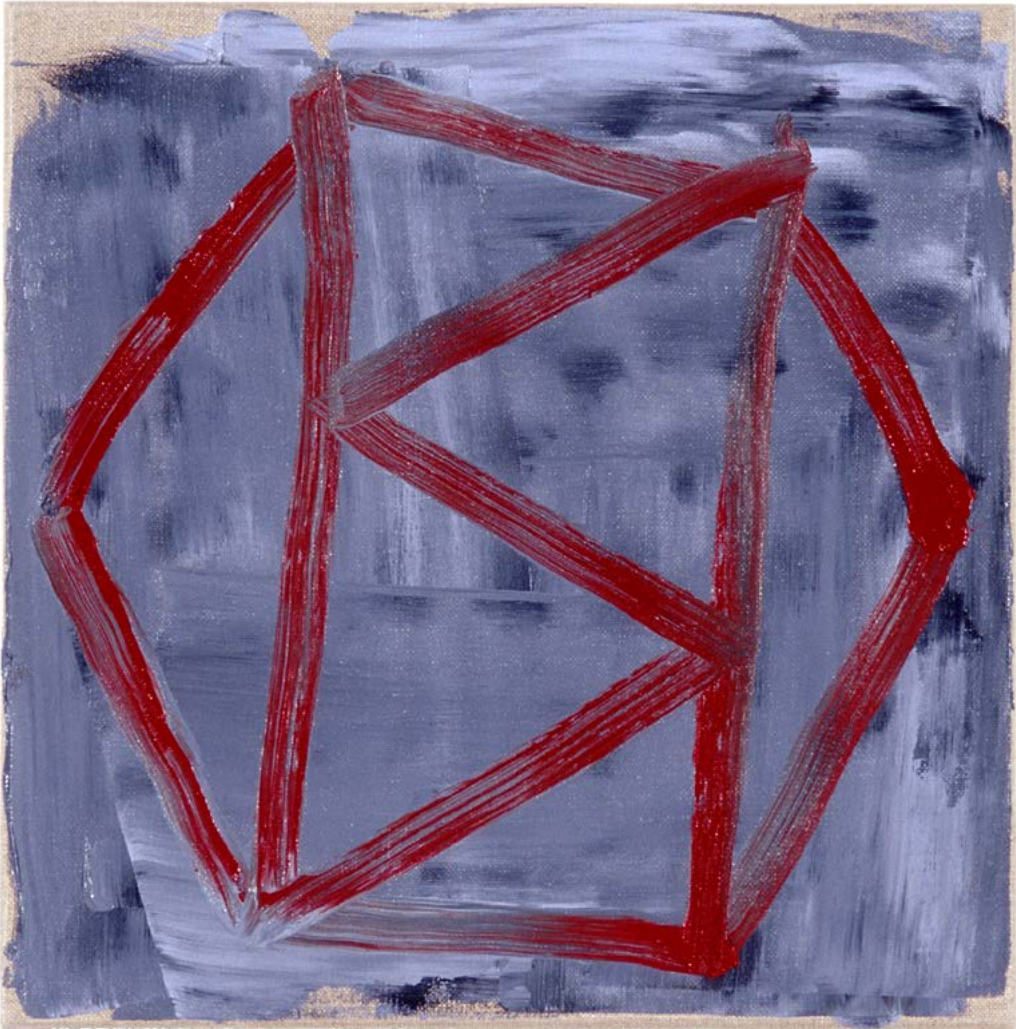
**Description**  
 Suicide rate refers to the number of lives taken on a voluntary and intentional basis.

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**Rationale**  
 Suicides represent a form of exit from the political economy. While a proportion of suicides are inevitable, significant differences exist in the rates across countries. Exits as suicide might be the result of mental health issues, despondent life circumstances or as the result of being at the receiving end of Value Extraction business models. Institutions that address the various causes of suicide effectively create Political Value.

Rank /151	Country	Score	Rank /151	Country	Score	Rank /151	Country	Score
1	Jordan	74.8	51	Turkmenistan	61.7	101	Ireland	48.8
2	Syrian Arab Republic	73.8	52	Malaysia	61.6	101	Haiti	48.8
3	Honduras	73.5	53	Qatar	61.2	103	Bulgaria	48.5
3	Venezuela, RB	73.5	53	Yemen, Rep.	61.2	103	Namibia	48.5
5	Philippines	73.2	55	Guatemala	60.9	105	Romania	48.4
6	Turkey	72.4	56	Saudi Arabia	60.7	106	Denmark	45.3
6	Jamaica	72.4	57	Senegal	60.6	107	Bosnia and Herzegovina	44.6
8	Indonesia	72.3	58	Paraguay	60.5	108	New Zealand	44.2
9	Algeria	72.1	58	El Salvador	60.5	109	Singapore	43.7
10	Lebanon	71.2	60	Angola	60.4	110	Poland	43.4
11	Peru	71.1	61	Kenya	60.3	111	Serbia	43.2
12	Panama	70.9	62	Bolivia	59.9	112	Portugal	42.8
13	Kuwait	70.7	62	Burundi	59.9	113	Norway	41.8
13	Myanmar	70.7	64	United Arab Emirates	59.2	114	Canada	41.7
15	Papua New Guinea	70.6	64	Chad	59.2	115	Netherlands	41.6
16	Egypt, Arab Rep.	70.4	66	Congo, Rep.	59.1	116	Slovak Republic	40.8
17	Mauritania	70.0	67	Ghana	58.8	117	Czech Republic	40.5
18	Tunisia	69.5	68	Sierra Leone	58.5	118	Germany	40.1
19	Armenia	69.4	69	Italy	58.4	119	Central African Republic	40.0
20	Nigeria	68.8	69	Congo, Dem. Rep.	58.4	120	Australia	39.5
21	Iraq	68.4	71	Brazil	57.7	121	India	38.8
22	Cyprus	68.3	72	Guinea-Bissau	57.5	122	Mozambique	35.7
23	Bangladesh	68.2	73	Guinea	57.4	123	France	35.3
23	Timor-Leste	68.2	74	Morocco	56.8	124	Sri Lanka	34.7
25	Sudan	67.7	75	Zambia	56.4	125	Zimbabwe	34.1
26	Colombia	67.5	76	Kyrgyz Republic	56.1	126	Cuba	33.1
27	Azerbaijan	66.9	77	Burkina Faso	55.8	127	Switzerland	32.8
28	Mali	66.8	78	Vietnam	55.7	128	Austria	32.6
29	Afghanistan	66.7	79	Ecuador	55.3	129	Moldova	32.4
30	Tanzania	66.3	80	Spain	55.0	130	Sweden	32.1
31	Tajikistan	66.2	81	Benin	54.7	131	Estonia	31.6
32	Albania	66.0	82	United Kingdom	54.5	132	Finland	30.3
32	Nicaragua	66.0	83	Equatorial Guinea	54.4	133	Japan	30.2
34	Liberia	65.7	84	Uzbekistan	54.0	134	Botswana	27.9
35	Libya	65.6	85	China	53.9	135	United States	27.6
36	Uganda	65.2	85	Costa Rica	53.9	136	Croatia	26.8
37	Gambia, The	64.5	87	Argentina	52.9	137	Hungary	25.9
38	Oman	64.4	88	Gabon	52.8	138	Kazakhstan	22.9
38	Cambodia	64.4	89	Trinidad and Tobago	51.9	139	Mongolia	21.9
40	Dominican Republic	64.1	90	Togo	51.5	140	Belgium	20.6
41	Greece	63.6	91	Thailand	51.4	141	Slovenia	15.7
42	Iran, Islamic Rep.	63.1	92	Bahrain	51.3	142	Latvia	14.6
43	Niger	63.0	93	Cote d'Ivoire	51.2	143	Belarus	11.1
44	Israel	62.9	94	Pakistan	51.1	144	Uruguay	10.9
44	Mexico	62.9	95	Chile	51.0	145	Ukraine	9.7
46	Ethiopia	62.7	96	Nepal	50.9	146	South Africa	3.5
47	Malawi	62.6	97	Cameroon	50.8	147	Korea, Rep.	0.0
48	Lao PDR	62.5	98	Georgia	50.3	147	Lithuania	0.0
49	Madagascar	62.4	99	North Macedonia	49.6	147	Russian Federation	0.0
50	Rwanda	62.0	100	Mauritius	49.3	147	Lesotho	0.0
						147	Eswatini	0.0

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## The Rail Revolution: Solving the Climate Crisis or Taking the Wrong Track?

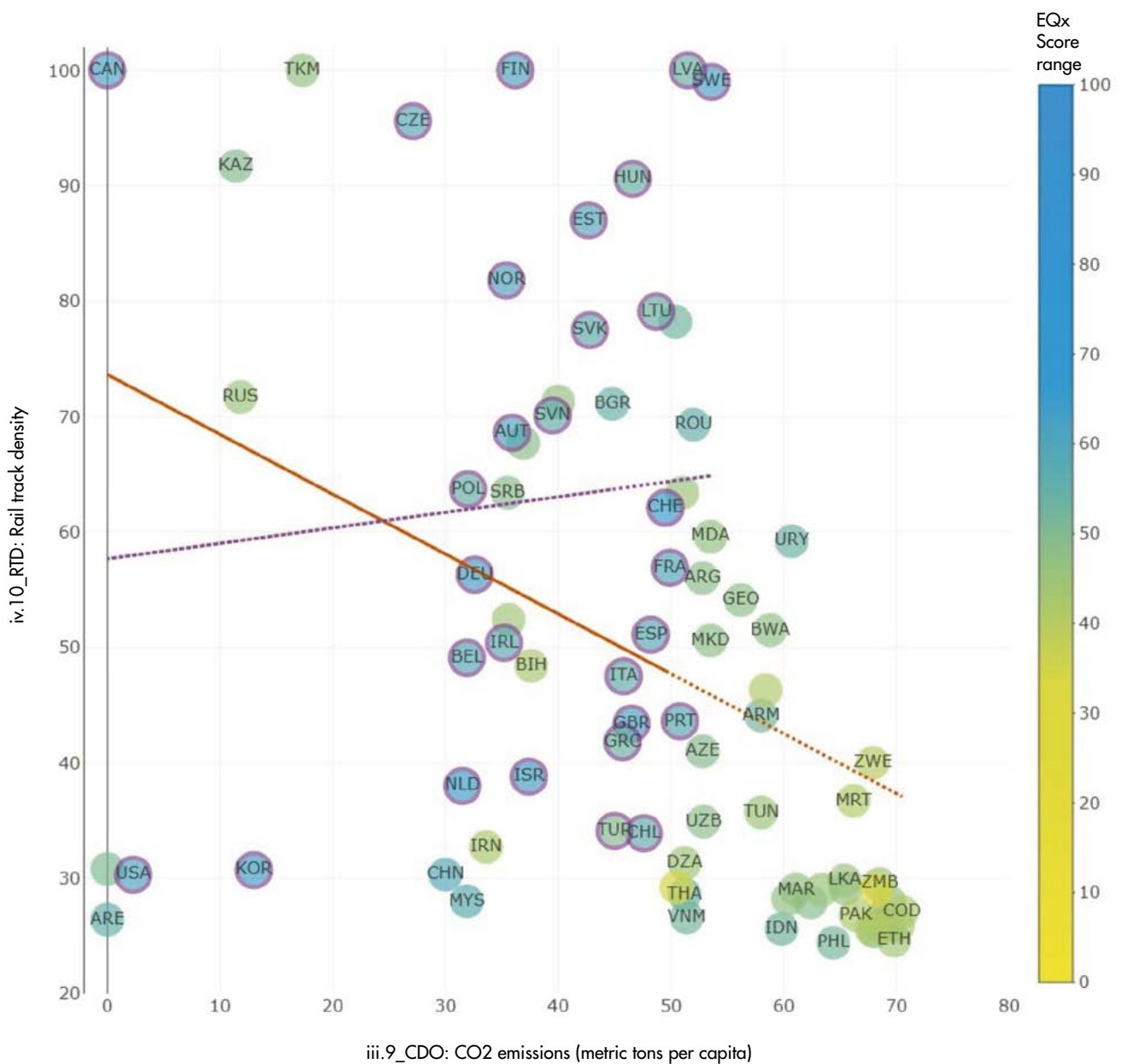
The EQx2024 introduces a new indicator to the Index Area of Economic Value in the Producer Value Pillar on *Rail track density* (RTD, iv.10). This indicator demonstrates how well a country is connected in terms of rail transportation in relation to its population. The reason for including this indicator is straightforward: rail transport (especially electric rail) is one of the most environmentally friendly options for both passenger and freight transport.

Even if regional rail services that rely on diesel fuel are considered, it is important to note that a two-person car emits more than twice the amount of CO<sub>2</sub> per kilometer. When comparing regional rail options that rely on electric power, the CO<sub>2</sub> emissions of a two-person car are almost six times higher. The disparity is even more marked for freight systems, where the CO<sub>2</sub> emissions from a medium-sized truck are almost five times higher than those from diesel-based rail, and almost six times higher than those from electric-based rail. (Lawrence & Bullock, 2022).

However, [Visual 4.3](#) shows an unexpected trend: a negative correlation between *CO<sub>2</sub> emissions (metric tons per capita)* (CDO, iii.9) and *Rail track density* (RTD). Moreover, when narrowing the focus to the OECD countries (excluding Australia, Colombia, Costa Rica, Denmark, Iceland, Japan, and Mexico) only a small positive correlation can be observed, which still deviates from the emission disparities presented above. This divergence from the expected *strong* positive correlation suggests that other underlying factors may influence the relationship between CO<sub>2</sub> emissions and rail usage. What might these be?

*In primis*, Stripple and Uppenberg (2010) suggest how the direct and indirect environmental costs of railways, including the construction of infrastructure, may affect the Life-Cycle-Assessment (LCA) of rail, while economic results will vary based on the scope of rail usage and the region. *In secundis*, according to Lawrence and Bullock (2022), “the lowest emissions per traffic unit are in China [rank #58 in the RTD indicator and #135 in the CDO indicator], Commonwealth of Independent States (CIS), and India [rank #69 in the RTD indicator and #61 in the CDO indicator]. [...] These railways all have a high level of electrification, substantial freight traffic, and [are] heavily loaded. [...] In contrast, North American railways [the US ranks #57 in the RTD indicator and #143 in the CDO indicator], which carry mostly freight and are primarily diesel operated, have per traffic unit emissions almost double those in China, CIS, and India”. This illustrates that the magnitude of the railway network means little if it is not supported by well-structured logistics, and is exploited to its full potential. *In tertiis*, the positive correlation between the CDO and RTD indicators, which was expected based on prior data but not seen in [Visual 4.3](#) can be explained by the environmental benefits of high-speed railways, as is highlighted in the case study by Shen et al. (2023) on the effects of high-speed railways in China. Most countries, regardless of their stage of development, still use low-speed infrastructure, which not only makes rail transport less appealing from a customer point of view but also less ecologically efficient.

**Visual 4.3:** CO2 emissions and rail track density



Note: Vertical axis plots indicator iii.9\_CDO: CO2 emissions (metric tons per capita). Horizontal axis plots indicator iv.10\_RTD: Rail track density. OECD countries are highlighted with a violet circle. Violet dashed line indicates a fitted regression line based on available OECD countries. Orange dashed line indicates a fitted regression line based on all available countries. Random selection of country codes are printed in case of country overlaps.

This all helps to clarify why a more extensive railway network does not always correlate with lower CO<sub>2</sub> emissions. Thus, [Visual 4.3](#) illustrates how countries are still not exploiting the complete benefits of the railway sector. Therefore, policymakers should pay closer attention to the development and expansion of their railway networks, enhancing both the quality and efficiency of rail systems. Investment in rail infrastructure must be strategic and significant emphasis should be placed on the LCA to develop and implement more efficient and less polluting techniques.

In conclusion, while the introduction of *Rail track density* to the EQx2024 showcases the Value Creation of the railway industry, it also underscores the significant challenges that lie ahead in maximizing the potential. The path to achieving lower CO<sub>2</sub> emissions through increased rail connectivity is complex and requires a multifaceted approach that goes beyond mere infrastructure development. It necessitates a holistic view that encompasses technological innovation, policy reform, and international cooperation to foster a more sustainable, efficient, and appealing global rail network.

*Alex Sebastiani, Bachelor Student,  
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**Rail track density**

Sub-Index (Level 2)	Value
Index Area (Level 2)	Economic Value
Pillar (Level 3)	Producer Value
Indicator ref. (Level 4)	iv.10_RTD
Indicator wgt. (in EQx)	0.3%
Indicator wgt. (in Pillar)	2.5%
Countries covered	83
Inclusion year	2024
Conceptual optimum	No
Data Source	The World Development Indicators, World Bank

**Description**

The Rail track density Indicator is calculated via the formula: total rail track per country (km) divided by population. The RTD Indicator does not account for different types of rail transportation, private vs. commercial, or the type of energy/commodity that is used as fuel.

**Rationale**

The higher the rail track density in a country, the better, as this suggests an energy efficient, affordable, economically sustainable, and future-oriented transportation system.

Rank /83	Country	Score	Rank /83	Country	Score	Rank /83	Country	Score
1	Canada	100.0	51	Turkey	34.1			
1	Finland	100.0	52	Chile	33.9			
1	Latvia	100.0	53	Iran, Islamic Rep.	32.7			
1	Turkmenistan	100.0	54	Algeria	31.3			
5	Sweden	99.0	55	Saudi Arabia	30.8			
6	Czech Republic	95.6	56	Korea, Rep.	30.7			
7	Kazakhstan	91.7	57	United States	30.3			
8	Hungary	90.6	57	China	30.3			
9	Estonia	87.0	59	Sri Lanka	29.8			
10	Norway	81.8	60	Zambia	29.5			
11	Lithuania	79.1	61	Iraq	29.2			
12	Croatia	78.2	62	Tajikistan	29.1			
13	Slovak Republic	77.5	63	Morocco	29.0			
14	Russian Federation	71.7	63	Kyrgyz Republic	29.0			
15	Belarus	71.3	63	Sudan	29.0			
16	Bulgaria	71.1	66	Thailand	28.6			
17	Slovenia	70.1	67	Egypt, Arab Rep.	28.2			
18	Romania	69.3	68	Malaysia	28.0			
19	Austria	68.6	69	India	27.9			
20	Mongolia	67.7	69	Tanzania	27.9			
21	Poland	63.7	71	Congo, Dem. Rep.	27.1			
22	Serbia	63.4	72	Pakistan	26.8			
22	Ukraine	63.4	73	Vietnam	26.6			
24	Switzerland	62.1	73	Cameroon	26.6			
25	Moldova	59.6	75	United Arab Emirates	26.4			
26	Uruguay	59.2	76	Cote d'Ivoire	25.9			
27	France	56.9	76	Madagascar	25.9			
28	Germany	56.3	76	Burkina Faso	25.9			
29	Argentina	56.0	79	Indonesia	25.6			
30	Georgia	54.1	79	Nigeria	25.6			
31	South Africa	52.4	81	Bangladesh	25.4			
32	Botswana	51.5	82	Ethiopia	24.6			
33	Spain	51.1	83	Philippines	24.4			
34	North Macedonia	50.6						
35	Ireland	50.4						
36	Belgium	49.1						
37	Bosnia and Herzegovina	48.4						
38	Italy	47.5						
39	Gabon	46.3						
40	Armenia	44.1						
41	Portugal	43.6						
42	United Kingdom	43.4						
43	Greece	41.8						
44	Azerbaijan	41.0						
45	Zimbabwe	40.0						
46	Israel	38.8						
47	Netherlands	38.0						
48	Mauritania	36.7						
49	Tunisia	35.7						
50	Uzbekistan	34.9						

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## Unicorns: The Engine of Creative Destruction and Elite Circulation

*The last five years have been a golden era for entrepreneurship. We have seen the biggest explosion of new technologies coming to market that the world has ever known. Since 2019, the number of unicorns has tripled from 494 to 1453.*

Global Unicorn Index 2024, press release, 9 April, 2024

The dream of becoming a unicorn is treasured by both company founders and policymakers. The disruption that companies valued at US\$1 billion bring about enables a type of structural reform that increases the income levels of all social classes. Unicorns reflect one of the most consequential forms of Value Creation that an elite system can produce, while also representing a mode of elite circulation consistent with the notions of Pareto. Along with the new ideas that they bring, vital energy flows to the top of the elite system and enriches it. This virtuous cycle of Schumpeterian creative destruction, critical for this research project, improves the overall quality of elites. Unicorns *a priori* cannot extract rents, which is the prerogative of powerful and established elite business models.

Yet unicorns can be a very cyclical phenomenon. In 2023, only 10 new ones were minted each month compared to an average of 50 in 2021. However, by the end of the year, Hurun Report's Global Unicorn Index 2024 had identified 171 "new faces". Ahead of what seems to be a recovery, it is of interest to see which countries are best positioned to increase their numbers on the basis of the two comparative indicators that cover this phenomena in the EQx2024: *Unicorns* (iv.11\_UNN) and *Unicorns as % of GDP* (iv.11\_UNC).

The normalized scores of the UNN suggest that the US (#1) and China (#2) rank well ahead of India (#3) which again, by a distance, is followed by the UK and Germany. Japan (#18) is a laggard, pointing to its major structural weakness, the lack of creative destruction. In considering the big picture, the world can be split into three groups in terms of their propensity to produce unicorns: the US, China, and the 'Rest of the World'. The US has half of the world's known unicorns, while China and the Rest of the World have a quarter each. In 2023, despite a marked economic slowdown, China still managed to produce more than one new unicorn a week, more than the 'Rest of the World' combined. In terms of unicorns that went public, China had 18 of the 29 global IPOs. The reasons for this strong performance include a concentration of effort by the Chinese government in providing supportive policies and incentives, with a particular focus on industries that are considered to be significant and strategic for the future and are aligned with technological developments. For instance, more than half the world's known unicorns in the energy, semiconductor and AI sectors are based in China.

The second EQx indicator divides the number of unicorns by GDP, giving a fairer idea of the relative pervasiveness of the phenomena in an economy. Here, smaller countries can excel, as is borne out by this year's results that see Israel (#1), Estonia (#2), and Lithuania (#3) lead the field. Israel, the 'start-up nation', and the US (#4), thrive on the back of the efficiency of their capital markets, and a culture that is supportive of entrepreneurship and new Value Creation. Evidently, advanced countries usually possess the legal, financial, and knowledge infrastructure to produce unicorns. Therefore, India's performance (#5), placing right behind the US, is all the more remarkable given that the GDP per capita of the US is about 32 times higher than India's in nominal terms.

Yet while the Indian stock market may be at a record high, it is not fully realizing its potential in terms of new unicorns. One of the biggest challenges facing the founders of Indian unicorns is the lack of exit opportunities. India's capital markets do not offer a strong Nasdaq alternative, which, in turn, reduces the amount of venture capital that investors are willing to deploy. Another factor is that Indian founders produced more offshore unicorns than any other country, co-founding over 100 unicorns outside of India compared with just 67 at home. Of the unicorns founded outside of India, the vast majority (95) were established in the US (led by the Bay Area), with 4 in the UK, 3 in Singapore, and 2 in Germany.

The mythical unicorn metaphor has today become very real and inspires many constituencies with an entrepreneurial mindset—including students—to undertake uncertainty. At business schools, unicorns help to catalyze interest in entrepreneurship programs, incubators, and start-up contests, all of which helps to foster the next generation of innovative value creators. Moreover, at some business schools, research meets practice and institutions such as the Cheung Kong Graduate School of Business (CKGSB) have established unicorn research centers to support the design of state-of-art curricula that motivate EMBA students to envision novel career paths and scale new ventures for massive Value Creation.

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Cheung Kong Graduate School of Business, China,  
Rupert Hoogewerf,  
Chairman and Chief Researcher of Hurun Report,  
Tomas Casas-Klett and Alexander Tonn,  
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**Unicorns as % of GDP**

Sub-Index (Level 2)	Value
Index Area (Level 2)	Economic Value
Pillar (Level 3)	Capital Value
Indicator ref. (Level 4)	iv.11_UNC
Indicator wgt. (in EQx)	1.4%
Indicator wgt. (in Pillar)	9.1%
Countries covered	32
Inclusion year	2024
Conceptual optimum	No
Data Source	The Hurun Research Institute, Hurun Global Unicorn List

**Description**

The Unicorns as % of GDP Indicator measures the number of unicorns, i.e. companies worth at least a billion dollars that are not yet listed on public stock exchanges, per million inhabitants divided by a country's GDP.

**Rationale**

Unicorns are start-ups that have achieved private valuations of more than USD one billion. Consequently, their products and services reflect Value Creation for both customers and society. We assume that the higher the value for the Unicorns as a % of GDP Indicator, the greater the value that will be created in a country. This also means that incumbent elites have not erected barriers to market entry for emerging business models and have instead created a business environment that supports Value Creation and innovation.

Rank /32	Country	Score	Rank /32	Country	Score	Rank /32	Country	Score
1	Israel	100.0						
1	Estonia	100.0						
3	Lithuania	84.2						
4	United States	83.7						
5	India	74.0						
6	Singapore	73.8						
7	China	73.4						
8	United Kingdom	67.3						
9	Finland	63.6						
10	Sweden	60.1						
11	Canada	57.7						
12	Korea, Rep.	56.8						
13	Vietnam	52.6						
14	Colombia	49.0						
15	Germany	48.6						
16	Brazil	48.1						
17	France	47.6						
18	Switzerland	47.0						
19	Norway	45.3						
20	Philippines	43.4						
21	Ireland	42.9						
22	Netherlands	41.1						
23	Chile	38.0						
24	Austria	37.4						
25	Denmark	31.7						
26	Australia	31.6						
27	Mexico	29.4						
28	Indonesia	22.3						
29	Belgium	19.1						
30	Turkey	12.6						
31	Spain	11.8						
32	Japan	0.0						

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### 4.3 EQx-Indicator Family Analyses

*The Billionaires EQx-Indicator Family 2024*

#### **China's Innovation-Oriented Policies: Nurturing Self-made Billionaires**

China demonstrates commendable performance in fostering self-made billionaires in the EQx2024, evidenced by consistently maintaining a comparatively high global ranking in terms of both *Billionaires self-made per capita* (BSG, iv.11, rank #24) and the *Billionaires self-made as a % of total billionaires* (BSM, iv.11, rank #16). Moreover, the EQx rankings also reflect strong dynamism in the turnover of China's billionaire class (BCD, ii.6, rank #10). Notably, China stands out for having a high percentage of *Women self-made billionaires* (WSB, i.3, rank #4), this year consolidating its place in the top five countries in the world for the fourth consecutive year, a testament to the country's substantial progress in cultivating and promoting female entrepreneurship. Detailed discussion about the supportive policies targeting Chinese female founders was covered in the EQx2021.

China, now in its late stage of market transition, increasingly recognizes that entrepreneurship and innovation drives long-term competitive advantage, and thus actively pursues the development of new products, services, and technologies (He et al., 2019). There is a surge in the emergence of new entrepreneurs, particularly in the realm of Information and Communication Technologies (ICT). China boasts several of the world's most innovative ICT companies, including ByteDance (TikTok's parent company), Alibaba, and Tencent. The maturation of the start-up ecosystem has also positioned China as the second-largest global hub for unicorns (Hurun, 2023).

China's high ranking for self-made billionaires reflect its concerted efforts in nurturing home-grown tycoons. Entrepreneurship and innovation are viewed as being key to China's future growth (Ahlstrom, 2010), especially considering that the two traditional economic growth engines—low-cost labor and heavy capital investment—are perhaps now not as effective as they once were (Ahlstrom et al., 2018). In 2014, China launched the 'Mass Entrepreneurship and Innovation' (MEI) strategy, followed by a raft of supportive policies (english.gov.

cn, 2015), emphasizing the mounting relevance of entrepreneurship. These initiatives encompass aspects such as ensuring that education systems emphasize entrepreneurial skills, nurturing a business environment that is conducive to start-ups, and innovative entrepreneurship policies.

According to the 'Report on the Development of Innovation and Entrepreneurship in China' (Li and Xu, 2017), 428 policy documents on entrepreneurship and innovation were issued by the State Council and national ministries and departments between 2012 and 2016. The report categorized the policies into five groups (Fu et al., 2021). First, policies pertaining to the entrepreneurship and employment framework address public services, entrepreneurial education (EE) and training, talent mobility, and platform establishment. Second, the financial environment category emphasizes fiscal support, tax reductions, and financial backing. Third, policies targeting Small and Medium-sized Enterprises (SMEs) concentrate on optimizing the institutional context, intensifying support for technology-driven SMEs, fostering collaborative innovation, and refining financial resources for these enterprises. Fourth, the section devoted to mechanisms in science, education, and innovation seeks to expedite the commercialization of scientific achievements and evaluates the extent and impact of innovations. Finally, the fifth category deals with policy coordination, aiming to establish an integrated system that mutually benefits and facilitates all stakeholders, including the government, universities, research institutions, and corporations.

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Within the context of policies geared towards student entrepreneurship, the emphasis on EE in Chinese universities merits the attention of higher education practitioners. The MEI strategy concurrently stimulates the broad application of EE across universities nationwide, fostering students' entrepreneurial capabilities and developing an entrepreneurial mindset (Cui et al., 2021). For example, Zhejiang University has founded an Academy for Innovation and Entrepreneurship, harmoniously blending EE into its mainstream professional curriculum, integrating entrepreneurship courses into the syllabus, and initiating a diverse array of interdisciplinary programs. As a result, by mid-2023, over three hundred alumni entrepreneurs held positions as founders, chairpersons, or general managers at start-ups that scaled to become listed companies. The aggregate market capitalization of these listed companies exceeds the GDP of various Chinese provinces with over 50 million inhabitants.

Despite its noteworthy achievements across several relevant EQx indicators, China's moderate-to-low ranking in the *Billionaires' Wealth as a % of GDP* (BIW, ii.5, rank #126) suggests that there is a need to scrutinize the concentration of wealth among its billionaire class, as there is potentially a more pronounced pattern of Value Extraction by this group. The elevated proportion of national wealth held by its richest individuals raises questions concerning the dynamics of wealth accumulation and distribution, where a higher reliance on capturing existing value rather than generating new value may contribute to economic inequality and potentially undermine inclusive growth strategies. Meanwhile, despite China's middle-income population now exceeding 500 million (Mandy, 2024), the number of individuals stuck at the base of the social structure is still considerable. In other words, China has not yet developed into an "olive-shaped" society, which is one reason why there have been discussions regarding the possibility of China falling into the middle-income trap in recent times. As such, attention must be paid to the mechanisms driving this concentration of wealth, including potential imbalances in market access, policy biases, and resource control, to ensure a healthier balance between Value Creation and value appropriation within the context of a socially just and economically sustainable framework.

China is currently undergoing reforms to promote the development of new productive business models, with a focus on improvements to the system underpinning the socialist market economy, such as property rights protection, market access, fair competition, and social credit. The reforms entail a comprehensive consideration of factors such as the ownership of the means of production, distribution systems, and the status of the citizenry in the production process. The annual sessions of China's top legislature and top political advisory body (the 'two sessions') sent the signal that China plans to establish "pilot reform zones for building a high-standard socialist market economy". The goal is to foster "a world-class business environment that is market-oriented, law-based, and internationalized", where state-owned enterprises, private businesses, and foreign-funded companies all play an important role in China's modernization drive (Xinhua, 2024). This development instills optimism as new platforms and opportunities for Value Creation emerge so that Chinese and foreign entrepreneurs are able to scale and become ultra-high-net-worth individuals that contribute to the nation's socioeconomic fabric.

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**Billionaires**

Countries covered: 151

Indicators included:

		Weight within Family	Weight within EQx
CRO	<i>Crony capitalism</i>	10.3%	0.9%
WSB	<i>Women self made billionaires</i>	7.5%	0.3%
BIW	<i>Billionaires' wealth as % of GDP</i>	12.8%	0.4%
BCD	<i>Billionaire's creative destruction</i>	31.3%	3.3%
BSG	<i>Billionaires self-made per capita</i>	15.2%	0.9%
BSM	<i>Billionaires self-made as % of total billiona</i>	22.8%	1.4%

**Rationale**

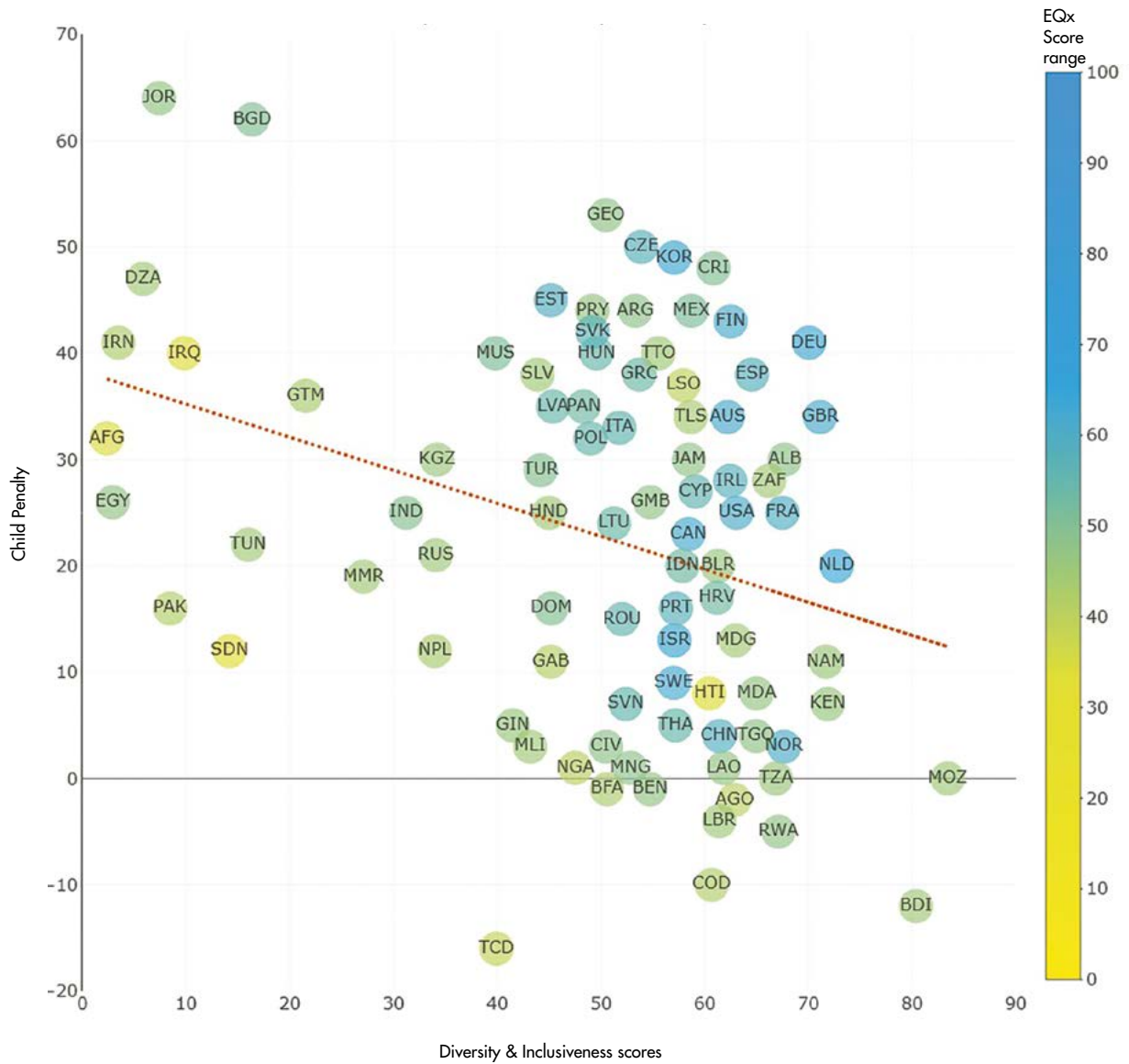
The Billionaires EQx-Indicator Family is a construct formed by 6 Indicators. The weighting of each Indicator is conceptual and is expected to evolve in future iterations of the EQx. The rationale of the Billionaires EQx-Indicator Family is simple. Billionaires, both individually and as a group, are central actors within the political economy and their business models greatly impact overall Value Creation/Extraction. The selected Indicators each reflect specific aspects of the nature and business models of billionaires and measure how these elites are contributing to long-term Value Creation (by their mere presence; e.g., in WSB, BSM or BCD) as well as Value Extraction (by their rent-seeking activities; e.g., CRO). As such, billionaires can either be drivers of change by participating in creative destruction and entrepreneurial activities (especially if they are self-made) or, on the contrary, use their over-sized influence to maintain the status quo and participate in extractive activities.

Billionaires EQx Indicator Family, total weight 7.1%

Rank /151	Country	Score	Rank /151	Country	Score	Rank /151	Country	Score
1	Uruguay	88.5	51	Egypt, Arab Rep.	47.0	61	Liberia	41.6
2	Estonia	73.3	52	Nigeria	46.0	61	Trinidad and Tobago	41.6
3	Slovak Republic	70.6	53	Thailand	45.9	61	Honduras	41.6
4	Bulgaria	69.5	54	Italy	45.9	61	Papua New Guinea	41.6
5	Armenia	69.4	55	Greece	45.2	61	Tunisia	41.6
6	Romania	68.6	56	South Africa	44.7	61	Guinea-Bissau	41.6
7	Bangladesh	68.6	57	Belgium	44.5	61	Myanmar	41.6
8	China	67.7	58	Spain	43.6	61	Burundi	41.6
9	Hungary	64.7	59	India	43.2	61	Mali	41.6
10	United Kingdom	64.6	60	Philippines	42.4	61	Zambia	41.6
11	Israel	64.4	61	Slovenia	41.6	61	Madagascar	41.6
12	Vietnam	64.4	61	Latvia	41.6	61	El Salvador	41.6
13	Canada	63.9	61	Lithuania	41.6	61	Malawi	41.6
14	Ireland	63.6	61	Croatia	41.6	61	Ethiopia	41.6
15	Austria	63.3	61	Mauritius	41.6	61	Timor-Leste	41.6
16	Singapore	63.1	61	Costa Rica	41.6	61	Nicaragua	41.6
17	Russian Federation	62.7	61	Dominican Republic	41.6	61	Guatemala	41.6
18	Ukraine	62.4	61	Senegal	41.6	61	Uganda	41.6
19	United States	62.2	61	Serbia	41.6	61	Sierra Leone	41.6
20	Eswatini	60.8	61	Azerbaijan	41.6	61	Cameroon	41.6
21	Bahrain	60.6	61	Cambodia	41.6	61	Burkina Faso	41.6
21	Saudi Arabia	60.6	61	Ecuador	41.6	61	Bosnia and Herzegovina	41.6
23	Cyprus	60.3	61	Ghana	41.6	61	Iran, Islamic Rep.	41.6
24	Japan	59.9	61	Uzbekistan	41.6	61	Equatorial Guinea	41.6
25	Australia	59.5	61	Mongolia	41.6	61	Pakistan	41.6
26	Venezuela, RB	58.3	61	Côte d'Ivoire	41.6	61	Congo, Dem. Rep.	41.6
27	Algeria	58.0	61	Albania	41.6	61	Gabon	41.6
28	Argentina	57.8	61	North Macedonia	41.6	61	Mauritania	41.6
29	Qatar	57.7	61	Togo	41.6	61	Congo, Rep.	41.6
30	Netherlands	57.5	61	Gambia, The	41.6	61	Central African Republic	41.6
31	Czech Republic	57.0	61	Jamaica	41.6	61	Lesotho	41.6
32	Switzerland	56.5	61	Rwanda	41.6	61	Chad	41.6
33	Zimbabwe	56.3	61	Botswana	41.6	61	Libya	41.6
34	Kazakhstan	54.3	61	Benin	41.6	61	Syrian Arab Republic	41.6
35	New Zealand	54.1	61	Cuba	41.6	61	Afghanistan	41.6
36	Sweden	53.3	61	Bolivia	41.6	61	Yemen, Rep.	41.6
37	Indonesia	52.5	61	Tajikistan	41.6	61	Iraq	41.6
38	Oman	52.2	61	Lao PDR	41.6	61	Haiti	41.6
39	Korea, Rep.	52.2	61	Jordan	41.6	61	Sudan	41.6
40	Poland	51.9	61	Paraguay	41.6	140	Germany	40.7
41	Georgia	51.8	61	Moldova	41.6	141	Finland	37.6
42	United Arab Emirates	51.2	61	Turkmenistan	41.6	142	Panama	37.5
43	Colombia	50.9	61	Belarus	41.6	143	Portugal	37.3
44	Chile	49.8	61	Kenya	41.6	144	Peru	37.2
45	Norway	49.8	61	Guinea	41.6	145	Denmark	33.6
46	Brazil	48.9	61	Niger	41.6	146	Lebanon	33.3
47	Malaysia	47.7	61	Namibia	41.6	147	Angola	27.1
48	Turkey	47.6	61	Kyrgyz Republic	41.6	148	Tanzania	26.9
49	Mexico	47.3	61	Sri Lanka	41.6	149	Morocco	26.8
50	France	47.0	61	Mozambique	41.6	150	Nepal	26.0
						151	Kuwait	20.3

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**Visual 4.4:** Child Penalty and D&I Indicator Family



Note: Vertical axis plots the Child Penalty (Child Penalty Atlas, 2024).  
 Horizontal axis plots scores of the Index Family "Diversity & Inclusiveness".  
 Orange dashed line indicates a fitted regression line. Adjusted R-squared: 0.094.  
 Random selection of country codes are printed in case of country overlaps, colour code illustrates overall EQx score.

## Are Inclusive Elites Experiencing Lower Child Penalties in Employment?

Many gender gaps in the labor market are closing, but child-bearing remains one of the main reasons for its continuation. According to the child penalty research, some countries seem to provide good examples for recovering from the effects of women's employment after the birth of their first child. Others are not such good examples. How does this correlate with our measure of inclusive elites? What can we learn from it? This commentary discusses the potential parallels between the inclusivity of elites (i.e., their ranking in the Diversity & Inclusion (D&I) EQx-Indicator Family of the EQx) and the child penalty in employment.

The "child penalty in employment" refers to the effect of parenthood on the employment rate of women relative to men. Recent research by Kleven et al. (2023) shows how women face a drop in employment after the birth of their first child, which is never recovered in most countries, while men's employment is not negatively affected after the birth of their first child.

How does the child penalty in employment correlate with the Diversity & Inclusion EQx-Indicator Family of the EQx? The two measures are negatively correlated (see visual 4.4), so that a country with value-creating business models from a D&I-perspective is associated with a lower child penalty.

However, a closer look reveals that the three top performers in the D&I indicator Family—Mozambique, Burundi, and the Netherlands—do not necessarily manage to keep women in employment after the birth of their first child, as the example of the Netherlands shows.

In many African countries, such as Mozambique, there is little or no negative impact of parenthood on employment. This does not mean that there is no gender employment gap—it is just not reflected in the child penalty. Another reason for this gap is the marriage penalty, which is more important in low- and middle-income countries (Kleven et al., 2023).

Some countries do experience the negative impact of motherhood on employment, but women "recover". What are China (D&I, rank #35), Estonia (D&I, rank #109), whose D&I ranking is affected by a low score for the *Gender education gap* (iii.8, GEG), or Finland (D&I, rank #31) doing to help women recover from the drop in employment after bearing their first child? There is certainly no single recipe. In China, contextual factors may explain the quick recovery from the child penalty: A significant proportion of the workforce is employed in the informal sector, which is more vulnerable to poverty and insecurity. In addition, the relatively high prevalence of three-generation households and the associated care responsibilities may increase a mothers need for financial income, leading to a faster return to work (Manwei, 2023). Other countries stand out for their low barriers to women's economic participation, such as Estonia (WBL, i.3, rank #13) and Finland (WBL, i.3, rank #13). Furthermore, the examples of Finland (LFR, rank #15; WMA, rank #30) or Estonia (LFR, rank #48; WMA, rank #44) illustrate that a high labor force participation rate and increased opportunities to reach senior and middle management positions—both indicators for greater acceptance and support for women in the workforce—can help to offset the negative impact of motherhood on employment by increasing the incentives for women to return to paid work. Therefore, the reduction of barriers to women's economic participation and a positive synergy between the legal framework and social norms can potentially serve as a solution to mitigate the effects of childcare responsibilities.

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EQx2024 Indicator Family  
**Diversity & Inclusion**

Countries covered: 151

Indicators included:

		Weight within Family	Weight within EQx
WPI	Women's Power Index	9.1%	0.3%
GRI	Religion - Government Restriction Index	0.9%	0.1%
LIN	LGBT+ inclusiveness	0.9%	0.1%
WSB	Women self made billionaires	1.7%	0.3%
WBL	Women, business and the law	1.7%	0.3%
WMA	Proportion of women in senior and middle	1.7%	0.3%
IWE	Index of Women Entrepreneurs	28.3%	1.3%
GEG	Gender education gap (dev. fm optimum)	18.4%	0.6%
LFR	Labor force participation ratio - male vs fe	37.4%	0.8%

**Rationale**

The Diversity & Inclusion (D&I) EQx-Indicator Family is a construct formed by 9 Indicators. The weighting of each Indicator is conceptual and is expected to evolve in future iterations of the EQx. The rationale for the D&I EQx-Indicator Family is simple. Any type of discrimination, from gender to religion, has a business model logic, constitutes a form of rent seeking, and compromises Value Creation. Those discriminated against face barriers that hinder or prevent them from realizing their potential for Value Creation. Moreover, society at large suffers a serious loss, while the overall Value Creation potential of the economy is compromised.

Diversity & Inclusion EQx Indicator Family, total weight 4.2%

Rank /151	Country	Score	Rank /151	Country	Score	Rank /151	Country	Score
1	Mozambique	83.4	51	Armenia	59.4	101	Panama	48.3
2	Burundi	80.4	52	Papua New Guinea	59.2	102	Philippines	47.7
3	Netherlands	72.7	53	Cyprus	59.1	103	Nigeria	47.5
4	Kenya	71.9	54	Kazakhstan	58.7	104	Guinea-Bissau	46.7
5	Namibia	71.7	55	Mexico	58.7	105	Niger	46.4
6	United Kingdom	71.1	56	Timor-Leste	58.6	106	Senegal	45.6
7	New Zealand	70.6	57	Jamaica	58.5	107	Latvia	45.4
8	Turkmenistan	70.3	58	Canada	58.4	108	Dominican Republic	45.2
9	Germany	70.1	59	Zimbabwe	58.0	109	Estonia	45.2
10	Austria	69.6	60	Lesotho	57.9	110	Gabon	45.1
11	Switzerland	68.7	61	Indonesia	57.8	111	Honduras	45.0
12	Albania	67.7	62	Equatorial Guinea	57.3	112	Malaysia	44.7
13	Norway	67.6	63	Portugal	57.2	113	Turkey	44.2
14	France	67.5	64	Colombia	57.2	114	El Salvador	43.9
15	Rwanda	67.1	65	Thailand	57.2	115	Mali	43.2
16	Tanzania	66.9	66	Israel	57.1	116	Venezuela, RB	42.2
17	Chile	66.5	67	Korea, Rep.	57.1	117	Guinea	41.5
18	South Africa	66.2	68	Ethiopia	57.0	118	Chad	39.9
19	Congo, Rep.	65.2	69	Sweden	57.0	119	Mauritius	39.8
20	Moldova	65.0	70	Japan	56.1	120	Bosnia and Herzegovina	38.9
21	Togo	64.9	71	Brazil	55.6	121	United Arab Emirates	38.7
22	Spain	64.5	72	Trinidad and Tobago	55.5	122	Qatar	36.8
23	Vietnam	63.5	73	Denmark	55.3	123	Saudi Arabia	36.1
24	Peru	63.5	74	Cambodia	55.1	124	Tajikistan	35.0
25	Belgium	63.3	75	Gambia, The	54.7	125	Kyrgyz Republic	34.2
26	United States	63.1	76	Benin	54.7	126	Russian Federation	34.1
27	Madagascar	63.0	77	Czech Republic	53.9	127	Nepal	34.0
28	Azerbaijan	62.9	78	Greece	53.7	128	Uzbekistan	32.8
29	Angola	62.9	79	Argentina	53.3	129	India	31.2
30	Uganda	62.5	80	Mongolia	52.8	130	Libya	27.9
31	Finland	62.5	81	Central African Republic	52.6	131	Myanmar	27.1
32	Ireland	62.4	82	Nicaragua	52.4	132	Bahrain	26.1
33	Australia	62.2	83	Slovenia	52.4	133	Kuwait	24.7
34	Lao PDR	61.8	84	Romania	52.0	134	Mauritania	22.0
35	China	61.4	85	Italy	51.8	135	Guatemala	21.5
36	Liberia	61.4	86	Ukraine	51.6	136	Sri Lanka	21.3
37	Singapore	61.3	87	Lithuania	51.2	137	Bangladesh	16.4
38	Belarus	61.3	88	Malawi	51.0	138	Tunisia	16.0
39	Croatia	61.2	89	Burkina Faso	50.6	139	Sudan	14.2
40	Uruguay	60.9	90	Côte d'Ivoire	50.5	140	Lebanon	12.9
41	Costa Rica	60.8	91	Georgia	50.4	141	Iraq	9.8
42	Ghana	60.8	92	Zambia	50.1	142	Oman	9.0
43	Congo, Dem. Rep.	60.7	93	Cuba	49.8	143	Pakistan	8.4
44	Bolivia	60.6	94	North Macedonia	49.7	144	Jordan	7.4
45	Haiti	60.5	95	Bulgaria	49.6	145	Morocco	6.6
46	Serbia	60.4	96	Hungary	49.6	146	Algeria	5.8
47	Cameroon	60.1	97	Ecuador	49.2	147	Syrian Arab Republic	5.1
48	Botswana	59.9	98	Slovak Republic	49.2	148	Iran, Islamic Rep.	3.5
49	Eswatini	59.7	99	Paraguay	49.2	149	Egypt, Arab Rep.	2.9
50	Sierra Leone	59.6	100	Poland	49.0	150	Yemen, Rep.	2.4
						151	Afghanistan	2.3

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## Ecology's Integral Role in Elite Quality: Comprehensively Benchmarking the Sustainable Value Creation of Nations

Ecology plays a pivotal role in the Elite Quality Index (EQx). The 15 indicators that comprise the *Ecology EQx-Indicator Family* serve as a critical gauge for the sustainable practices of elite systems across the globe and the long-term viability of a particular country's economy. In the context of the EQx, ecological considerations are not merely ancillary but fundamental in assessing the quality of a nation's elite. This is because elite-led initiatives and business models have significant environmental footprints, which either contribute to or detract from sustainable development goals. The integration of ecological criteria into the EQx reflects a comprehensive understanding that true Elite Quality transcends short-term economic gains and encompasses environmental stewardship and sustainability.

The role of ecology in the EQx emphasizes the responsibility of the elite to adopt business models that are not only economically viable but also environmentally sustainable. This involves prioritizing the development of green technologies (e.g., *Green patents per capita* (GPA), iii.9), sustainable resource management (e.g., *Municipal waste recycling rate* (MWR), iii.9), and practices that minimize ecological degradation (e.g., *Terrestrial land protected* (TLP), iii.9). By highlighting the importance of ecology, the EQx encourages elites to lead by example, demonstrating that economic prosperity and environmental sustainability are not mutually exclusive but can be pursued in tandem. This approach aligns with a broader global movement towards sustainability, underscoring the role of the elite in spearheading positive ecological change.

Furthermore, the ecological aspects of the EQx serve as a benchmark for evaluating the long-term impact of elite actions on a country's environmental health. It incentivizes elites to consider the ecological consequences of their decisions, promoting a shift towards more sustainable and eco-friendly business practices. This shift is crucial for ensuring the resilience and sustainability of both the economy and the natural environment, which are inextricably linked. Sustainable practices endorsed by the elite can lead to significant improvements in ecological preservation, thereby enhancing the quality of life for current and future generations.

Japan's position as a leader in the EQx2024 (rank #4), is particularly due to its ecological performance (rank #1), underscoring its commitment to innovative environmental practices. As the highest-ranked country in terms of ecological performance, Japan exemplifies how technological advancement and environmental sustainability can be intertwined. A notable example of Japan's ecological stewardship is its commitment to innovative green technology initiatives (e.g., GPA, iii.9, rank #1). The country has made significant strides in reducing its energy consumption and carbon footprint through the widespread invention and adoption of energy-saving technologies and practices. These efforts are a testament to Japan's elite prioritizing sustainable growth and environmental preservation, setting a global benchmark for ecological performance within the EQx framework.

Portugal, ranked #4 in ecological performance, showcases the impact of policy and community engagement on environmental sustainability. Portugal's investment in renewable energy sources, particularly wind and solar power, exemplifies its commitment to reducing reliance on fossil fuels and minimizing environmental impact, leading, for example, to a high score in the *Air Quality Index* (AIR, iii.9, rank #9). This shift towards green energy not only reflects the country's dedication to sustainable development but also illustrates the influential role of its elites in championing ecological initiatives. Through strategic investments and policies, Portugal's elites are helping to forge a path toward a more sustainable and environmentally-friendly future, further solidifying its commendable position in the EQx ecology rankings.

Costa Rica, at #9 in ecological performance, is often celebrated for its pioneering efforts in conservation and sustainable development. This Central American nation is a shining example of how dedication to ecological preservation can shape a country's development trajectory. One of Costa Rica's most innovative initiatives is its payment for ecosystem services program, which compensates landowners for the conservation of forests. This business model not only contributes to the reduction of carbon emissions but also promotes biodiversity conservation, illustrating how Costa Rica's elites are effectively leveraging natural capital to support sustainable development. Their efforts underscore the vital role of ecological stewardship in enhancing a nation's overall Elite Quality.



Singapore's ecological performance (#18 rank) is significantly below its #1 overall EQx ranking, but still showcases its innovative approach to sustainable urban planning, remarkable *Municipal waste recycling rate* (MWR, iii.9, rank #3), and exemplary management of *Natural resources rents* (NRR, iii.9, rank #1). Beyond the 'City in a Garden' initiative, Singapore excels in waste management and recycling, adopting a comprehensive approach that includes state-of-the-art waste-to-energy plants and aggressive recycling programs. This high level of efficiency in managing waste underscores the country's commitment to a circular economy, minimizing landfill use and reducing environmental pollution. Furthermore, Singapore's strategy regarding natural resources rents provides lessons on how a country with limited natural resources and very high population density can still maximize economic benefits while ensuring sustainability. The city-state has leveraged its strategic location and human capital to develop a high-value-added economy, focusing on sectors like finance, technology, and services, rather than relying on natural resource exploitation. This shift away from natural resource dependency towards a knowledge-based economy highlights the foresight and commitment to sustainable development exhibited by Singapore's elites. By effectively managing its natural resources rents and excelling in recycling efforts, Singapore sets a global standard for ecological performance in urban environments.

At the other end of the spectrum, Thailand, another Southeast Asian nation, is positioned poorly at rank #125 and faces challenges with regard to its ecological performance, with many areas for improvement. Despite its rich biodiversity and natural resources, poor scores for the *Deforestation rate* (DER, iii.9, rank #107), *Air Quality Index* (AIR, iii.9, rank #53), and extensive *Fish consumption per capita* (FIS, iii.9, rank #129) have marred its ecological record. These challenges are indicative of the need for a stronger commitment from Thailand's elites toward environmental conservation and sustainable practices. Enhancing ecological performance requires not only policy reforms but also a shift in the business models and practices of the country's elites to embrace more sustainable and environmentally conscious approaches, underscoring the critical role of Elite Quality in achieving ecological sustainability.

Turning to countries like Senegal (rank #116) and Bangladesh (rank #103), we observe the complexities of ecological challenges in developing contexts. In Senegal, issues such as coastal erosion, overfishing (FIS, iii.9, rank #74), and desertification pose significant threats to its ecological sustainability. These challenges highlight the need for concerted efforts from the country's elites to invest in sustainable practices and envi-

ronmental preservation. Similarly, Bangladesh faces critical environmental pressures from climate change, including rising sea levels and increased salinity, impacting both agriculture and livelihoods. The country's low position in the ranking emphasizes the urgent need for its elites to prioritize ecological resilience and sustainable development strategies, illustrating the intricate relationship between Elite Quality and ecological performance on a global scale.

In conclusion, the role of the *Ecology EQx-Indicator Family* in the EQx underscores the importance of integrating environmental considerations into the core of elite-led economic activities. Such an approach would not only help in safeguarding the planet but also ensure that Value Extraction, in whatever domain, is identified, weighted, and mitigated. The EQx advocates a holistic and balanced view of sustainability and economic development, placing elite agency at the center of inclusive outcomes and growth. As such, the 15 ecology indicators within the EQx framework act as a crucial measure of elite commitment to fostering a sustainable future, making ecology essential in comparatively assessing Elite Quality on a global scale.

*Professor Martin Nerlinger, Professor of Finance,  
University of St.Gallen and Swiss Finance Institute.*





Countries covered: 151

Indicators included:

		Weight within Family	Weight within EQx
FSQ	Global Food Security Index - availability, q	57.2%	0.4%
NRR	Natural resources rents as % of GDP	5.9%	0.5%
GPA	Green patents per capita	4.4%	0.4%
EPI	Environmental Performance Index	2.9%	0.3%
DER	Deforestation rate	2.9%	0.3%
FUS	Fertilizer usage kg per hectare	1.5%	0.1%
TLP	Terrestrial land protected	2.9%	0.3%
CDD	CO2 emissions embodied in domestic final	4.4%	0.4%
CDO	CO2 emissions (metric tons per capita)	4.4%	0.4%
AIR	Air Quality Index	4.4%	0.4%
HAZ	Hazardous waste per capita	1.5%	0.1%
WPC	Waste collected per capita	1.5%	0.1%
MWR	Municipal waste recycling rate	1.5%	0.1%
FIS	Fish consumption per capita	1.5%	0.1%
MET	Red meat consumption kilograms per capita	2.9%	0.3%

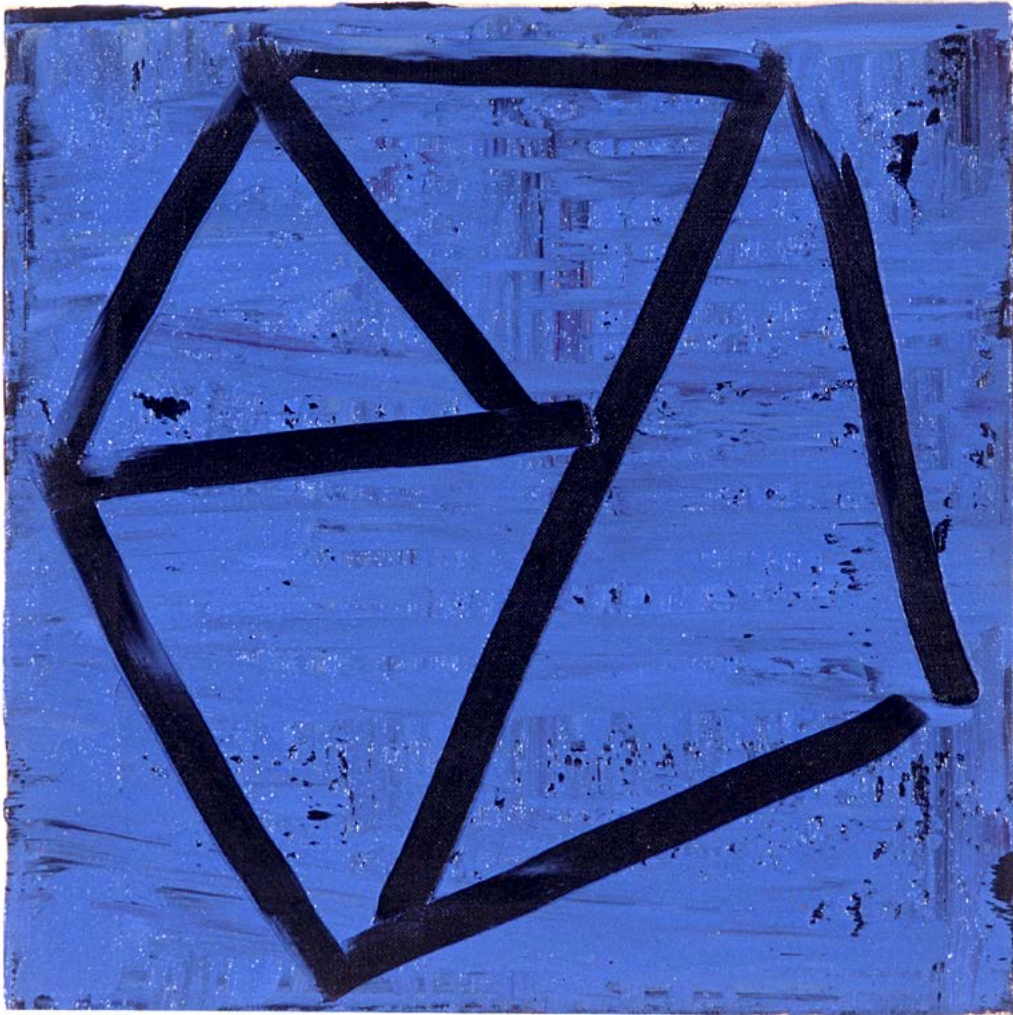
Ecology EQx Indicator Family, total weight **4.4%**

**Rationale**

The Ecology EQx-Indicator Family is a construct formed by 15 Indicators. The weighting of each Indicator is conceptual and is expected to evolve in future iterations of the EQx. The rationale of the Ecology EQx-Indicator Family is simple. Any type of environmental damage is unsustainable and results in a long-term burden for society. As such, it represents Value Extraction and rent-seeking behavior by one subset of society (those who exploit the environment) to the detriment of society at large. In contrast, any type of investment into or improvement to the state of the environment is sustainable and represents a form of Value Creation that is available to all.

Rank /151	Country	Score	Rank /151	Country	Score	Rank /151	Country	Score
1	Japan	76.1	51	Peru	56.5	101	Liberia	44.7
2	France	75.8	52	Guinea-Bissau	56.4	102	Nicaragua	44.0
3	Finland	74.0	53	Kazakhstan	56.3	103	Bangladesh	43.7
4	Portugal	72.6	54	Jamaica	56.3	104	Uzbekistan	43.3
5	Netherlands	72.4	55	Lithuania	56.0	105	Myanmar	43.1
6	Ireland	72.0	56	Estonia	55.3	106	Mauritania	43.1
7	Denmark	71.9	57	Lebanon	55.0	107	Tanzania	41.5
8	Sweden	71.6	58	Dominican Republic	55.0	108	Papua New Guinea	41.4
9	Switzerland	71.4	59	Malaysia	54.9	109	Kyrgyz Republic	41.4
10	Costa Rica	71.4	60	Honduras	54.7	110	Malawi	41.2
11	Belgium	71.3	61	Qatar	54.6	111	Tajikistan	41.1
12	Israel	71.1	62	Georgia	54.2	112	Azerbaijan	40.3
13	Canada	70.2	63	Russian Federation	54.0	113	Iran, Islamic Rep.	40.2
14	United Kingdom	70.1	64	Moldova	53.9	114	Benin	40.0
15	Austria	69.6	65	Cuba	53.6	115	Algeria	39.9
16	Germany	69.3	66	Belarus	53.2	116	Senegal	38.1
17	Bulgaria	67.7	67	Nepal	53.1	117	Botswana	37.9
18	Singapore	67.4	68	Ecuador	53.1	118	Turkmenistan	37.4
19	Italy	66.6	69	Eswatini	52.5	119	Lao PDR	37.3
20	Spain	66.1	70	Trinidad and Tobago	52.0	120	Indonesia	37.2
21	Czech Republic	65.5	71	Gambia, The	51.4	121	Libya	37.0
22	Poland	65.2	72	Bosnia and Herzegovina	51.4	122	Mongolia	36.9
23	El Salvador	64.7	73	Saudi Arabia	51.3	123	Ethiopia	36.8
24	Argentina	64.4	74	Central African Republic	51.0	124	Zambia	36.5
25	Slovenia	64.4	75	Vietnam	50.9	125	Thailand	36.3
26	Norway	64.2	76	Afghanistan	50.8	126	Rwanda	36.3
27	United Arab Emirates	64.0	77	Gabon	50.5	127	Mali	36.3
28	Greece	63.9	78	Paraguay	50.2	128	Pakistan	36.2
29	United States	63.9	79	Armenia	49.9	129	Ghana	34.7
30	China	63.8	80	South Africa	49.8	130	Burkina Faso	34.1
31	Korea, Rep.	63.2	81	Kenya	49.7	131	Togo	33.6
32	Turkey	63.1	82	Jordan	49.4	132	Egypt, Arab Rep.	32.9
33	Cyprus	62.7	83	India	49.3	133	Sudan	32.7
34	Chile	62.6	84	Congo, Rep.	49.2	134	Burundi	32.2
35	Hungary	62.1	85	Zimbabwe	49.2	135	Iraq	31.7
36	Romania	62.0	86	Philippines	49.2	136	Mozambique	31.6
37	New Zealand	61.9	87	Lesotho	48.9	137	Haiti	31.5
38	Brazil	61.4	88	Timor-Leste	48.4	138	Guinea	30.6
39	Mauritius	61.1	89	Sri Lanka	48.1	139	Nigeria	29.0
40	Slovak Republic	60.9	90	Ukraine	47.9	140	Venezuela, RB	29.0
41	North Macedonia	59.9	91	Bahrain	47.5	141	Niger	28.9
42	Australia	59.7	92	Colombia	47.5	142	Angola	27.2
43	Mexico	59.6	93	Morocco	47.2	143	Côte d'Ivoire	26.8
44	Uruguay	59.2	94	Serbia	47.2	144	Cameroon	26.7
45	Latvia	58.6	95	Guatemala	47.2	145	Uganda	25.2
46	Croatia	58.5	96	Oman	47.1	146	Congo, Dem. Rep.	22.4
47	Panama	58.4	97	Equatorial Guinea	46.8	147	Chad	21.4
48	Namibia	58.1	98	Kuwait	45.4	148	Sierra Leone	21.2
49	Bolivia	57.4	99	Cambodia	45.0	149	Madagascar	21.2
50	Albania	56.6	100	Tunisia	44.9	150	Yemen, Rep.	21.1
						151	Syrian Arab Republic	21.0

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## How Does Elite Quality Influence Progress Towards the SDGs?

The elite theory of economic development seeks to contribute to sustainable development, which it defines as “development that meets the needs of the present without compromising the ability of future generations to meet their own needs” (Brundtland, 1987). This notion is operationalized and popularly embodied by the United Nations’ Sustainable Development Goals (SDGs), a framework comprised of 17 goals, 169 targets, and 232 unique indicators. This framework gives many tangible ways for both countries and corporations to track their involvement in contributing towards sustainable development.

Given the signalling effect and legitimacy of the SDGs in global policy decision-making, it is essential to think about the role that elite business models play in their achievement. A preliminary analysis comparing the SDG Index (Sachs et al., 2023) with the EQx Index, showed that there was a significant positive correlation between countries’ EQx scores and their progress towards achieving the SDGs. The most significant finding was that the Political Power Index Area showed the highest positive correlation ( $\rho=0.809$ ) with progress made towards achieving the SDGs, while intriguingly the Economic Value Index Area had the lowest correlation ( $\rho=0.537$ ).

In order to examine this relationship between the EQx and the SDGs in more detail, the decision was made to launch the *SDG EQx-Indicator Family* that seeks to answer the question of the extent to which Elite Quality contributes to progressing the attainment of the SDGs. After a thorough analysis of both the existing EQx indicators and the SDG indicator framework, the SDG EQx-Indicator Family was designed to utilize 33 EQx indicators that capture and fit a particular category for all 17 SDGs. As part of the annual updating of the EQx, new indicators were added to the EQx2024 that were not present in last year’s data set to match some of the SDGs. Thus, this EQx Family is comprised of a diverse set of indicators ranging from *Financial burden of healthcare* (FBH, iv.10), reflecting SDG 3, to *R&D as a % of GDP* (RND, ii.6) reflecting SDG 9, to *CO2 emissions (metric tons per capita)* (CDO, iii.9), reflecting SDG 13.

The leading nations in the *SDG EQx-Indicator Family* rankings can therefore be interpreted as the national elite systems that are most successfully realizing the SDGs. Denmark, a country that performs particularly well in terms of Political Power (i, rank #6) and which already has the top spot in the NextGen Value Creation Barometer, also clinches the leading position in this year’s *SDG EQx-Indicator Family*. Moreover, many smaller European

countries find themselves near the top of the ranking. Countries such as Switzerland and the Netherlands reaffirm their overall strong performance in the top 5 of the EQx2024 by ranking #2 and #4 respectively. The top 5 is completed by two other European nations that interestingly see a significant gain respective to their overall EQx2024 rankings, with Finland moving up from #14 to #2 and Austria from #15 to #5. All of these countries also find themselves highly ranked in the SDG Index (Sachs et al., 2023) underlying the strong correlation between the *SDG EQx-Indicator Family* and the SDGs ( $\rho=0.843$ ). Since the EQx also measures the dimensions of power it provides additional novel insights, finding that countries that perform well in terms of realizing the SDGs also perform especially well in the Political Power Index Area. That is, when elites are not overly powerful, Political Power remains independent and uncaptured, institutions function well, and progress towards realizing the SDGs is more likely.

A further area of interest relates to countries that perform relatively poorly in indicators included in the SDG Family compared to their overall Elite Quality. Large drops in rankings relative to the EQx2024 are evident for fossil fuel producing countries such as Bahrain (falling from #29 to #81) and Oman (falling from #43 to #92). Evidently, this is not particularly surprising and reflects the failure of elites in these countries in making progress towards the environmental sustainability components of the SDGs. More surprisingly, Singapore falls from being the overall champion of the EQx2024 to being ranked #41 in the SDG indicator Family, failing to contribute elite value that is pertinent across the comprehensive dimensions of the SDGs. Moreover, Singapore follows the pattern associated with comparatively low SDG performance combined with with strong Economic Value (iv, rank #2) and less strong Political Power (i, rank #24).

These results are reflective of the prevalent literature, that suggests on the one hand that it is at the institutional level where the transformative potential of the SDGs lies (Biermann et al., 2022), and on the other hand posits that the private sector faces obstacles in appropriately addressing the full scope of the SDGs (McCalla-Leacy et al., 2022; Rashed & Shah, 2020; van Tulder et al., 2021). Could there be a trade-off between realizing the SDGs and Value Creation in the economy? Deeper analysis of these obstacles could explain why economic Value Creation by elites across the three markets (i.e., the products and services markets, the capital markets, and the labor markets) does not translate into as much concrete progress towards achieving the SDGs as one might expect. As such, the key focus areas for policymakers should be to continue to make efforts to effectively improve institutional quality by limiting the power accumulation of elites. More critically, the above putative trade-off ought to be further elucidated, and if it is real, serious reflection will be needed, along with proposals to resolve the contradiction.

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Student at the University of St.Gallen, Switzerland







Countries covered: 151

Indicators included:

PGL	SFA	FSA
GIL	ELA	EGL
REQ	FOS	LPG
PRI	BRD	
HRI	NRR	
WMA	EPI	
HHI	RES	
ENT	OLI	
RND	DER	
IWE	TLP	
SCI	CDO	
EDU	AIR	
PIS	WPC	
FSQ	FIS	
SPO	FBH	

**Rationale**

The SDG EQx-Indicator Family is a construct formed by 33 Indicators. The weighting of each Indicator is conceptual and is expected to evolve in future iterations of the EQx. The rationale for the SDG EQx-Indicator Family is simple. The Sustainable Development Goals (SDGs) are one of the most prominent attempts to realize sustainable development. Given their legal status at the United Nations, the SDGs play a crucial role in the public policy space, while influencing and being influenced by elite business models. As such, this Indicator Family measures the contribution of a country's elites to the fulfillment of the SDGs. The selected component Indicators are each assigned to one of the 17 SDGs, specifically measuring how elites bring about long-term Value Creation or, on the contrary, engage in Value Extraction.

Rank /151	Country	Score	Rank /151	Country	Score	Rank /151	Country	Score
1	Denmark	72.7	51	Albania	54.2	101	Myanmar	43.0
2	Switzerland	70.3	52	Latvia	54.0	102	Guatemala	42.9
3	Finland	69.9	53	Senegal	53.8	103	Jamaica	42.3
4	Netherlands	68.8	54	Colombia	53.1	104	Mozambique	42.3
5	Austria	68.2	55	Turkey	52.9	105	Ethiopia	41.5
6	New Zealand	68.1	56	Morocco	52.7	106	Mongolia	41.4
7	Norway	67.7	57	Malaysia	52.6	107	Eswatini	41.2
8	Sweden	67.5	58	Peru	52.5	108	Algeria	41.2
9	France	67.4	59	Jordan	51.7	109	Congo, Rep.	40.9
10	Germany	67.3	60	Vietnam	51.7	110	Moldova	40.6
11	United Kingdom	66.9	61	Dominican Republic	51.7	111	Cameroon	40.4
12	Australia	66.0	62	Botswana	51.0	112	Mali	40.2
13	Israel	65.4	63	Argentina	50.7	113	Pakistan	40.1
14	Korea, Rep.	65.2	64	Mauritius	50.6	114	Zambia	40.0
15	Belgium	64.8	65	Azerbaijan	50.3	115	Guinea-Bissau	39.9
16	Canada	64.1	66	Tajikistan	50.1	116	Bangladesh	39.9
17	Japan	64.0	67	Paraguay	50.0	117	Nigeria	39.7
18	United Arab Emirates	63.9	68	Brazil	49.6	118	Côte d'Ivoire	39.5
19	Slovenia	63.6	69	Ghana	49.5	119	Iran, Islamic Rep.	39.4
20	Spain	62.6	70	Namibia	49.2	120	Burkina Faso	39.0
21	Czech Republic	62.5	71	Tunisia	49.0	121	Lesotho	38.8
22	Slovak Republic	62.5	72	Bosnia and Herzegovina	48.9	122	Togo	38.8
23	Ireland	62.3	73	Rwanda	48.8	123	Turkmenistan	38.7
24	United States	62.1	74	Kazakhstan	48.3	124	Nepal	38.5
25	Hungary	62.0	75	Kenya	48.3	125	Madagascar	38.3
26	Cyprus	62.0	76	Kyrgyz Republic	48.2	126	Guinea	37.6
27	Greece	61.9	77	India	48.1	127	Sri Lanka	37.3
28	Estonia	61.7	78	Egypt, Arab Rep.	48.1	128	Equatorial Guinea	37.2
29	Lithuania	61.5	79	Belarus	47.8	129	Malawi	36.9
30	Croatia	61.4	80	El Salvador	47.8	130	Liberia	36.8
31	Portugal	61.4	81	Bahrain	47.6	131	Nicaragua	36.4
32	Serbia	60.6	82	Uzbekistan	47.5	132	Lao PDR	35.5
33	Italy	60.3	83	Cambodia	47.5	133	Chad	35.5
34	China	60.3	84	Libya	47.4	134	Niger	35.0
35	Romania	59.7	85	Mexico	47.3	135	Cuba	34.9
36	Poland	59.6	86	Ecuador	47.2	136	Uganda	34.9
37	Timor-Leste	59.0	87	Lebanon	47.1	137	Zimbabwe	34.4
38	Thailand	58.5	88	Gabon	47.1	138	Venezuela, RB	34.2
39	Bulgaria	58.4	89	Bolivia	47.0	139	Benin	34.2
40	Qatar	57.7	90	South Africa	45.9	140	Sudan	33.3
41	Singapore	57.5	91	Tanzania	45.8	141	Burundi	33.3
42	Chile	56.7	92	Oman	45.2	142	Papua New Guinea	32.7
43	Georgia	56.5	93	Ukraine	44.3	143	Mauritania	31.7
44	North Macedonia	55.9	94	Trinidad and Tobago	44.2	144	Sierra Leone	30.5
45	Costa Rica	55.6	95	Honduras	44.1	145	Iraq	30.1
46	Indonesia	55.6	96	Saudi Arabia	44.0	146	Central African Republic	29.2
47	Uruguay	55.5	97	Congo, Dem. Rep.	43.9	147	Syrian Arab Republic	26.5
48	Panama	55.3	98	Russian Federation	43.6	148	Haiti	26.4
49	Armenia	54.8	99	Kuwait	43.1	149	Yemen, Rep.	25.3
50	Philippines	54.5	100	Gambia, The	43.1	150	Angola	24.9
						151	Afghanistan	19.6

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# 5. Indicators

This Chapter explains and discusses the sources for all data used to create the indicators for the EQx Rankings. First, in Section 5.1, we offer an overview of all individual indicators and the respective weight they are given at both the Pillar and

aggregate EQx level. Second, in Section 5.2, we provide descriptions of all 146 indicators used (what we measure), as well as the rationale that underpins their inclusion in the EQx (why we measure).

## 5.1 Indicator Weighting Table Overview

Visual 5.1: EQx indicator weighting table

TLA	Indicator Name	Within Pillar weight (BAP)	Within EQx weight
<b>Sub-Index I: Power Index Area (i): Political Power</b>			
Pillar (i.1)	State Capture		
COR	Political corruption	5,0%	0,2%
COC	Control of corruption	10,0%	0,4%
OPG	Open government	5,0%	0,2%
RTC	Government's responsiveness to change	10,0%	0,4%
EPR	E-Participation Index	7,5%	0,3%
PFD	Press freedom	7,5%	0,3%
NJK	Nr. of journalists killed per 1 million people (2 years avg.)	7,5%	0,3%
PDE	Political decentralization	2,5%	0,1%
ADE	Administrative decentralization	2,5%	0,1%
PGL	Political globalization	7,5%	0,3%
WPI	Women's Power Index	7,5%	0,3%
MOB	Social mobility (upward) (dev. fm optimum)	2,5%	0,1%
INE	Top 10% share of pre-tax national income	5,0%	0,2%
GWL	Gini coefficient on net national wealth dist. - level	5,0%	0,2%
GWC	Gini coefficient on net national wealth dist. - 3-year growth rate	5,0%	0,2%
GIL	Gini coefficient on income dist. - level	5,0%	0,2%
GIC	Gini coefficient on income dist. - 1-year growth rate	5,0%	0,2%
Pillar (i.2)	Regulatory Capture		
ECR	Ease of challenging regulations	4,3%	0,2%
CGP	Constraints on government power	8,7%	0,4%
REQ	Regulatory quality	17,4%	0,7%
REN	Regulatory enforcement	8,7%	0,4%
PRI	Property rights	21,7%	0,9%
CRO	Crony capitalism	21,7%	0,9%
INO	Informal output as a % of GDP	17,4%	0,7%
Pillar (i.3)	Human Capture		
GSI	Global Slavery Index	23,8%	0,7%
FDP	Forcibly displaced people as % of population	14,3%	0,4%
HRI	Human Rights Index	14,3%	0,4%
AFI	Academic Freedom Index	9,5%	0,3%
GRI	Religion - Government Restriction Index	4,8%	0,1%
LIN	LGBT + inclusiveness	4,8%	0,1%
WSB	Women self made billionaires	9,5%	0,3%
WBL	Women, business and the law	9,5%	0,3%
WMA	Proportion of women in senior and middle mgmt positions (dev. fm optimum)	9,5%	0,3%

TLA	Indicator Name	Within Pillar weight (BAP)	Within EQx weight
<b>Sub-Index I: Power Index Area (ii): Economic Power</b>			
Pillar (ii.4)	Coalition Dominance		
IEE	Top 3 industries exports as % of exports	10,0%	0,5%
IEO	Top 1 industry exports as % of exports	3,3%	0,2%
IVA	Top 3 industries as % of value added	10,0%	0,5%
HHI	Domestic market diversification	13,3%	0,6%
ECI	Economic Complexity Index	16,7%	0,8%
PUE	Public employees as a % of total employment	10,0%	0,5%
MIL	Military expenses as % of GDP (dev. fm optimum)	10,0%	0,5%
UNI	Unionization rate (dev. fm optimum)	6,7%	0,3%
BSN	Barriers in service & network sectors	3,3%	0,2%
CRA	Criminal actors	16,7%	0,8%
Pillar (ii.5)	Firm Dominance		
SME	SMEs per 1,000 people	14,3%	0,7%
FAM	Family business revenues as % of GDP	21,4%	1,1%
BIW	Billionaires' wealth as % of GDP	7,1%	0,4%
FKG	Top 10 firms market cap as % of GDP	21,4%	1,1%
FRG	Top 3 firms revenues as % of GDP	14,3%	0,7%
FRR	Top 30 firms revenues as % of GDP	21,4%	1,1%
Pillar (ii.6)	Creative Destruction		
ENT	Entrepreneurship	10,5%	1,3%
GSE	Governmental support to entrepreneurship	5,3%	0,7%
VCK	Venture capital finance	21,1%	2,6%
VCA	Venture capital availability	10,5%	1,3%
RND	R&D as a % of GDP	10,5%	1,3%
EXR	Firm exit ratio	5,3%	0,7%
BCD	Billionaire's creative destruction	26,3%	3,3%
IWE	Index of Women Entrepreneurs	10,5%	1,3%

TLA	Indicator Name	Within Pillar weight (BAP)	Within EQx weight
<b>Sub-Index II: Value Index Area (iii): Political Value</b>			
<b>Pillar (iii.7)</b>	<b>Giving Income</b>		
LEW	Life expectancy women	2,7%	0,2%
LEM	Life expectancy men	2,7%	0,2%
COM	COVID-19 mortality rate, age-adjusted	1,4%	0,1%
COF	COVID-19 fatality rate, age-adjusted	1,4%	0,1%
SCI	UHC Service Coverage Index	5,4%	0,4%
PTR	Pupil-teacher ratio	4,1%	0,3%
EDU	School life expectancy	5,4%	0,4%
PIS	PISA mean scores	4,1%	0,3%
UNV	Top universities	4,1%	0,3%
GEE	Government education expenditure	5,4%	0,4%
GAR	Government AI Readiness Index	4,1%	0,3%
OSI	Online Service Index	2,7%	0,2%
NRI	Network Readiness Index	2,7%	0,2%
INT	Internet access	2,7%	0,2%
GHI	Global Hunger Index	6,8%	0,5%
FSQ	Global Food Security Index - availability, quality & safety	5,4%	0,4%
GPS	Expenditure on general public services as % of GDP (dev. fm optimum)	4,1%	0,3%
GEX	General government expenditure as % of GDP (dev. fm optimum)	4,1%	0,3%
SNT	Subsidies and transfers as % of expenses	5,4%	0,4%
REG	Regional redistribution as % of government budget	4,1%	0,3%
CSG	Construction supply gap	4,1%	0,3%
SPO	Social protection	5,4%	0,4%
SFA	Sanitation facilities	2,7%	0,2%
ELA	Electricity access	4,1%	0,3%
FOS	Fossil fuel subsidies	5,4%	0,4%
<b>Pillar (iii.8)</b>	<b>Taking Income</b>		
SUB	Death rate from substance use disorders	15,4%	1,2%
BRD	Battle-related deaths per capita	15,4%	1,2%
HOM	Homicide rate	15,4%	1,2%
SUI	Suicide rate	11,5%	0,9%
DTR	Tax revenue as % of GDP (dev. fm optimum)	7,7%	0,6%
DCT	Corporate tax rate (dev. fm optimum)	15,4%	1,2%
DPS	Delta public vs private sector salaries	3,8%	0,3%
FDE	Fiscal decentralization	3,8%	0,3%
GCI	Global Cybersecurity Index	3,8%	0,3%
GEG	Gender education gap (dev. fm optimum)	7,7%	0,6%
<b>Pillar (iii.9)</b>	<b>Unearned Income</b>		
CRM	Criminal markets	11,4%	0,7%
DBT	Government debt as % of GDP	11,4%	0,7%
NRR	Natural resources rents as % of GDP	9,1%	0,5%
GPA	Green patents per capita	6,8%	0,4%
EPI	Environmental Performance Index	4,5%	0,3%
RES	Renewable energy share	6,8%	0,4%
OLI	Ocean litter	4,5%	0,3%
DER	Deforestation rate	4,5%	0,3%
FUS	Fertilizer usage kg per hectar	2,3%	0,1%
TLP	Terrestrial land protected	4,5%	0,3%
CDD	CO2 emissions embodied in domestic final demand per capita	6,8%	0,4%
CDO	CO2 emissions (metric tons per capita)	6,8%	0,4%
AIR	Air Quality Index	6,8%	0,4%
HAZ	Hazardous waste per capita	2,3%	0,1%
WPC	Waste collected per capita	2,3%	0,1%
MWR	Municipal waste recycling rate	2,3%	0,1%
FIS	Fish consumption per capita	2,3%	0,1%
MET	Red meat consumption kilograms per capita	4,5%	0,3%

TLA	Indicator Name	Within Pillar weight (BAP)	Within EQx weight
<b>Sub-Index II: Value Index Area (iv): Economic Value</b>			
<b>Pillar (iv.10)</b>	<b>Producer Value</b>		
PAT	Nr. of patent applications per capita	2,5%	0,3%
FBH	Financial burden of healthcare	7,5%	1,0%
HEI	Health Efficiency Index	2,5%	0,3%
DMS	Density of medical staff	5,0%	0,6%
FSA	Global Food Security Index - affordability	10,0%	1,3%
HAI	Housing Affordability Index	5,0%	0,6%
RTD	Rail track density	2,5%	0,3%
GAI	Global AI Index	7,5%	1,0%
FDS	Inward FDI as a % of GDP (stock)	5,0%	0,6%
FDI	Inward FDI as a % of GDP (flow, 3yrs avg.)	7,5%	1,0%
BTF	Barriers to FDI	7,5%	1,0%
OFB	Open for business	5,0%	0,6%
EGL	Economic globalization	7,5%	1,0%
TRF	Trade freedom	10,0%	1,3%
IPM	Share of imports targeted by protectionist measures (flow)	2,5%	0,3%
IPS	Share of imports targeted by protectionist measures (stock)	5,0%	0,6%
DGI	Share of discrimn. govt. intervent. as % of total intervent. (flow)	2,5%	0,3%
DGS	Share of discrimn. govt. intervent. as % of total intervent. (stock)	5,0%	0,6%
<b>Pillar (iv.11)</b>	<b>Capital Value</b>		
DOI	Inflation (dev. fm optimum)	15,2%	2,3%
DEF	GDP deflator index growth rate (dev. fm optimum)	9,1%	1,4%
DNI	Neutral interest rate (dev. fm optimum)	12,1%	1,8%
FMI	Financial Markets Index	15,2%	2,3%
GCF	Gross capital formation	12,1%	1,8%
GOL	Gold demand as % of GDP	3,0%	0,5%
CRY	Crypto ownership	6,1%	0,9%
UNN	Unicorns	3,0%	0,5%
UNC	Unicorns as % of GDP	9,1%	1,4%
BSG	Billionaires self-made per capita	6,1%	0,9%
BSM	Billionaires self-made as % of total billionaires	9,1%	1,4%
<b>Pillar (iv.12)</b>	<b>Labor Value</b>		
LPG	Labor productivity growth	20,0%	3,3%
WLP	Delta real wage vs labor productivity increases	15,0%	2,5%
LFP	Labor force participation rate	10,0%	1,6%
LFR	Labor force participation ratio - male vs female	5,0%	0,8%
UEM	Unemployment rate	15,0%	2,5%
YUN	Youth unemployment rate	20,0%	3,3%
BRN	Human flight and brain drain	15,0%	2,5%

## 5.2 Indicator Table: Definitions and Rationale

Visual 5.2: EQx indicator table

Indicator Name		A. Indicator Description – What we measure (short)	Dataset reference	B. Indicator Rationale – Why we measure	Value Creation/Extraction
<b>Sub-Index I: Power / Index Area (i): Political Power</b>					
Pillar (i.1): State Capture					
COR	Political corruption	The chosen indicator dataset „includes measures of six distinct types of corruption that cover both different areas and levels of the polity realm, distinguishing between executive, legislative and judicial corruption. (...) The measures thus tap into several distinguished types of corruption: both ‚petty‘ and ‚grand‘; both bribery and theft; both corruption aimed at influencing law making and that affecting implementation“ (V-DEM, website).	Political corruption (COR) uses data from: Varieties of Democracies (V-DEM) Dataset, sub-set on Political Corruption	Political corruption is a direct measure of Value Extraction facilitated by State Capture, which is anchored in Political Power. It is one of the most blatant and direct forms of rent seeking, as corruption is a form of theft and plunder. Political corruption also erects barriers to the emergence of Value Creation business models, thus distorting the market.	Value Extraction
COC	Control of corruption	The Control of corruption indicator is derived from the World Bank's Worldwide Governance Indicators (WGI) project that: „captures 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“ (World Bank, website).	Control of corruption (COC) uses data from: The World Bank, Worldwide Governance Indicators (WGI)	Control of corruption analyzes the effects of corruption on the public and complements the Political corruption indicator (COR). Perceptions of the existence of corruption are critical because they influence the level of trust in the political system, with two implications for Value Creation. First, corrupt elites have engaged in successful State Capture through extractive business models at the cost of non-elites. Second, non-elites face barriers, distractions and costs if they wish to invest and engage in Value Creation models that would benefit society at large.	Value Creation
OPG	Open government	Open government, a factor in the World Justice Project's Rule of Law Index, measures „the openness of government defined by the extent to which a government shares information, empowers people with tools to hold the government accountable, and fosters citizen participation in public policy deliberations. This factor measures whether basic laws and information on legal rights are publicized and evaluates the quality of information published by the government“ (World Justice Project, n.d).	Open government (OPG) uses data from: The World Justice Project, Rule of Law Index	Open government is associated with transparency, accessibility, and citizen participation, enabling a more equitable distribution of power amongst a country's population. Thus, non-elites are empowered to challenge and check elite power, reducing the permissibility of value extracting business models such as rent seeking. Moreover, transparency and accessibility also enable and boost the participation of non-elites in decision-making and increase trust in institutions, thereby fostering a culture of innovation and enhancing the willingness to invest.	Value Creation
RTC	Government's responsiveness to change	Government's responsiveness to change is measured through an indicator included in the World Economic Forum's Global Competitiveness Index, which is based on the survey question: „In your country, to what extent does the government respond effectively to change (e.g. technological changes, societal and demographic trends, security and economic challenges)?“ (WEF, website). The WEF Executive Opinion Survey captures the views of more than 16,000 business executives in 140 countries.	Government's responsiveness to change (RTC) uses data from: The World Economic Forum (WEF), The Global Competitiveness Index	Government's responsiveness to change is a determining factor in incentivizing Value Creation business models. A state free from change-resistant vested interests is open to new possibilities, business models, and emerging interest groups inspired and enabled by technological, economic, geopolitical, etc., trends and disruptions. Value Creation opportunities are recognized and enabled from a regulatory perspective in such an environment.	Value Creation

Indicator Name		A. Indicator Description – What we measure (short)		Dataset reference		B. Indicator Rationale – Why we measure		Value Creation/Extraction												
EPR	E-Participation Index	The E-Participation Index aims to measure the possibilities offered by governments to its citizens to participate online; ranging from simply accessing information to engaging with and co-designing policies (UN, website).	The E-Participation Index (EPR) uses data from: The UN's E-Government Development Knowledge Base	The E-Participation Index highlights the involvement of citizens in the policy-making process as well as how effectively they are enabled to be involved in developing forward-looking Value Creation. E-Governments are on the rise as elites leverage increasingly available digital tools for technological transitions. More transparent and participative institutions empower non-elites to check elite Political Power and therefore better challenge rent-seeking business models. Greater participation in the political process also creates more trust in institutions and can foster a culture of innovation; an important factor in Value Creation.	Value Creation	PFED	Press freedom	Press freedom is measured by referencing the World Press Freedom Index and reflects the degree of freedom afforded to journalists in 180 countries. It is determined by pooling the responses of experts to a questionnaire devised by Reporters Without Borders (RSF). The questionnaire covers „pluralism, media independence, media environment and self-censorship, legislative framework, transparency, and the quality of the infrastructure that supports the production of news and information“ (RSF, website).	The greater the degree of Press freedom within a country, the greater the Value Creation in its political economy. It contributes to the creation of a vibrant market for ideas and enhances competition in the political and economic arenas. The provision of authentic information is critical. A high level of Press freedom puts pressure on rentier elites and shines a light on Value Extraction and rent-seeking activities that disadvantage society.	Value Creation	NUK	Nr. of journalists killed per 1 million people (2yrs avg.)	NUK uses data from the Committee to Protect Journalists. It measures the number of a country's journalists killed, adjusted per million inhabitants. This metric includes all instances where journalists lose their lives, whether the death is connected to their professional life or not. This indicator uses a two-year average.	Journalists are a knowledge elite that provide checks and balances on political and business elites. When political elites kill journalists, either directly, through surrogates, or by failing to protect them against business elites, this reflects capture of the state apparatus by elites prepared to use the most horrifying of methods to suppress a narrative or information that challenges Value Extraction elite business models.	Value Extraction	PDE	Political decentralization	Political decentralization examines the self-governance powers afforded to local governments and assesses the degree of decentralization at the legislative and executive levels, as well as the provisions for direct democracy (Ivanyina & Shah, 2014).	Political decentralization spreads Political Power by providing higher levels of autonomy for subnational governments. Local government is likely to be „more accountable to local citizens and more appropriate to local needs and preferences“ (Johnson, 2003, p. vi) than a distant, centralized government. A direct local voice in executive and legislative institutions better supports local Value Creation models. On the other hand, Value Extraction is more likely if centralized legislative executive functions control relatively large budgets. As a counter argument, high levels of Political decentralization can be inefficient, eroding state capacity to provide public goods and leading to redundancy. *An optimal level for this indicator might be established in the future.	Value Extraction

Indicator Name		A. Indicator Description – What we measure (short)	Dataset reference	B. Indicator Rationale – Why we measure	Value Creation/Extraction
ADE	Administrative decentralization	Administrative decentralization measures „the ability of local governments to hire and fire and set terms of employment of local employees as well as having regulatory control over own functions“ (Ivanyna & Shah, 2014, p.17).	Administrative decentralization (ADE) uses data from: Ivanyna & Shah (2014)	Administrative decentralization spreads out administrative power as local governments employ local people more sensitive to implementing rules that are consistent with local needs. This produces an additional layer of checks and balances to avoid the occurrence of State Capture and Value Extraction business models. More distributed power impedes rent-seeking activities by geographically removed officials and administrative elites. As a Weberian counter argument, local administrations might be captured by local elites who may then compromise the implementation of inclusive rules and regulations. *An optimal level for this indicator, moderated by institutional quality, might be established in the future.	Value Creation
PGL	Political globalization	Political globalization is measured by using the political dimension of the KOF Globalization Index. It encompasses factors such as the number of embassies and international NGOs located in a particular country, as well as participation in UN peacekeeping missions. Moreover, it is comprised of variables relating to the membership of international/multilateral organizations and international/multilateral treaties.	Political globalization (PGL) uses data from: ETHZ, The KOF Globalization Index	The higher the level of Political globalization, the more constrained the Political Power of national elites becomes in the context of the sovereign state. International norms and accountability to supranational institutions such as the WTO limit elite power. International institutions are assumed to be inclusive.	Value Creation
WPI	Women's Power Index	The Women's Power Index measures the access of women to Political Power at the top echelons of the state. It analyzes the proportion of women who serve as heads of state or government, in cabinets, in national legislatures, as candidates for national legislatures, and in local government bodies“ (CFR, website).	The Women's Power Index (WPI) uses data from: The Council on Foreign Relations (CFR)	The higher the levels of gender equality in the leading positions of Political Power, the higher the diversity of interests, business models and constituencies that will <i>a priori</i> be represented and considered for institutional legitimacy in the political economy. The Women's Power Index is an effective indicator when considered in combination with other measures, such as Social mobility or Government responsiveness to change, that jointly constrain the potential for State Capture by narrow elite groups. As a counter argument, a high Women's Power Index score might signify the hold on power of family-based elites.	Value Creation



Indicator Name	A. Indicator Description – What we measure (short)	Dataset reference	B. Indicator Rationale – Why we measure	Value Creation/Extraction
MOB	Social mobility (upward) (dev. fm optimum) Social mobility (upward) references the Global Database on Intergenerational Mobility (GDIM) to measure the differences in economic mobility across generations. The main current focus of the EQx is on the social mobility of education. At present, MOB measures the proportion of individuals from the 1980s cohort, born into the bottom half that have now reached the top quartile in terms of educational achievement (World Bank, website).	Social mobility (upward) (MOB) uses data from: The World Bank (Development Research Group), Global Database on Intergenerational Mobility (GDIM) database, 2020	A population's social and economic mobility reflects the use of Political Power by elites. Across countries, the possibility of climbing the economic ladder varies significantly. Low levels of social mobility point to State Capture and a lack of political will to invest in measures that enable the less privileged within society to advance. The provision of education is one such measure. If access to education is restricted, incumbent elite status is less challenged, thereby impeding elite circulation and preventing the emergence of new Value Creation agents. Existing elites deter competition to retain the benefits of holding leading political and economic positions. Moreover, higher levels of incumbent elites reduce the competitive pressures for elite Value Creation, thus facilitating rent-seeking behavior and Value Extraction business models. MOB acts as a complement to MOD.	Achievement of the optimum represents maximum Value Creation
INE	Top 10% share of pre-tax national income measures the share of pre-tax national income accruing to the 90-100 percentile of adult individuals (over 20 years old). Pre-tax national income is the sum of pre-tax labor income and pre-tax capital income.	Top 10% share of pre-tax national income (INE) uses data from: The World Inequality Lab, World Inequality database (WID)	Top 10% share of pre-tax national income is a measure of inequality. Excessive or structural inequality might reflect the fact that the rules of the game are rigged, acting as a disincentive to invest in Value Creation activities, including investments in new businesses or human capital. Excessive inequality creates a different set of problems such as free riding which also disincentivizes Value Creation. Further research will determine other measures of inequality that reflect Value Extraction to enrich and increase the precision of this indicator in the Taking Income Pillar. *The measures of inequality might require an optimum value to be established and further research may be needed to reflect both sides of the argument in a balanced fashion.	Value Extraction
GWL	Gini coefficient on net national wealth dist. - level The Gini coefficient on the distribution of net national wealth (level) references the World Inequality Database. It is a measure of the inequality of wealth distribution in a population. In particular, it is related to net national wealth, which is the total value of non-financial and financial assets (housing, land, deposits, bonds, equities, etc.) held by households, minus their debts. This indicator considers the most recent wealth Gini coefficient.	The Gini coefficient on net national wealth dist. - level (GWL) uses data from: The World Inequality Lab, World Inequality database (WID)	For all Gini coefficient indicators, the assumption is that wealth inequality is the result of Political Power. Elite business models that capture the state will impede wealth accumulation by non-elites and engage in disproportional value transfers favorable to their models. Thus, the EQx views and assesses greater wealth equality as a positive.	Value Extraction
GWC	Gini coefficient on net national wealth dist. - 3-year growth rate The Gini coefficient on the distribution of net national wealth (3-year growth rate) references the World Inequality Database. It is a measure of the inequality of wealth distribution in a population. In particular, it is related to net national wealth, which is the total value of non-financial and financial assets (housing, land, deposits, bonds, equities, etc.) held by households, minus their debts. This indicator considers the 3-year growth rate.	The Gini coefficient on net national wealth dist. - 3-year growth rate (GWC) uses data from: The World Inequality Lab, World Inequality database (WID)	For all Gini coefficient indicators, the assumption is that wealth inequality is the result of Political Power. This WID indicator measures changes in wealth inequality and hence assesses the dynamics of elite business models' state capture to impede value appropriation by non-elites and make disproportional value transfers favorable to their models. Thus, the EQx views and assesses moves towards greater wealth equality as a positive.	Value Extraction

Indicator Name		A. Indicator Description – What we measure (short)	Dataset reference	B. Indicator Rationale – Why we measure	Value Creation/ Extraction
GIL	Gini coefficient on income dist. - level	The Gini coefficient on the distribution of income (level) references the World Bank's Poverty and Inequality Platform. The distribution of income Gini coefficient is a measure of the inequality of income in a population and is constructed using primary household survey data. This indicator considers the most recent income Gini coefficient.	The Gini coefficient on income dist. - level (GIL) uses data from: The World Bank, Poverty and Inequality Platform	For all Gini coefficient indicators, the assumption is that income inequality is the result of Political Power. Elite business models that capture the state will suppress non-elite incomes and engage in disproportional value transfers favorable to their models. Thus, the EQx views and assesses greater income equality as a positive.	Value Extraction
GIC	Gini coefficient on income dist. - 1-year growth rate	The Gini coefficient on the distribution of income (1-year growth rate) references the World Bank's Poverty and Inequality Platform. The income Gini coefficient is a measure of the inequality of income in a population and is constructed using primary household survey data. This indicator considers the 1-year growth rate.	The Gini coefficient on income dist. - 1-year growth rate (GIC) uses data from: The World Bank, Poverty and Inequality Platform	For all Gini coefficient indicators, the assumption is that income inequality is the result of Political Power. This WID indicator measures changes in income inequality and hence assesses the dynamics of elite business models' state capture to suppress value appropriation by non-elite labor and make disproportional value transfers favorable to their models. Thus, the EQx views and assesses moves towards greater income equality as a positive.	Value Extraction
<b>Pillar (i.2): Regulatory Capture</b>					
ECR	Ease of challenging regulations	The Ease of challenging regulations indicator is derived from the World Economic Forum's 'Global Competitiveness Index' and based on the survey question posed to more than 16,000 business executives in 140 countries: "In your country, how easy is it for private businesses to challenge government actions and/or regulations through the legal system" (World Economic Forum, website).	Ease of challenging regulations (ECR) uses data from: The World Economic Forum (WEF), The Global Competitiveness Index	Ease of challenging regulations by private businesses implies Regulatory Capture through legal avenues. Businesses can successfully defeat in courts regulations previously enacted to limit their rent-seeking activities; that is, rules that foster competition or otherwise keep Value Extraction activities in check. A counter argument is that a flexible legal system could serve as a contest arena to act as a check and balance on the Power of political elites. *An optimal level might be established for this indicator in the future.	Value Creation
CGP	Constraints on government power	"Constraints on government power measures the extent to which those who govern are bound by law. It comprises the means, both constitutional and institutional, by which the powers of the government and its officials and agents are limited and held accountable under the law. It also includes non-governmental checks on the government's power, such as a free and independent press. Governmental checks take many forms; they do not operate solely in systems marked by a formal separation of powers, nor are they necessarily codified in law. What is essential, however, is that authority is distributed, whether by formal rules or by convention, in a manner that ensures that no single organ of government has the practical ability to exercise unchecked power" (World Justice Project, n.d).	Constraints on government power (CGP) uses data from: The World Justice Project, Rule of Law Index	In the absence of constraints on government power, there is a higher risk that elites use their power to benefit themselves at the expense of non-elites, leading to Value Extraction. A high level of constraints on government power indicates that there is a robust set of checks and balances to preserve the integrity of institutions and reduce the opportunities for Value Extraction, thus enhancing Value Creation.	Value Creation

Indicator Name		A. Indicator Description – What we measure (short)	Dataset reference	B. Indicator Rationale – Why we measure	Value Creation/Extraction
REQ	Regulatory quality	This indicator measures the quality of national regulations as „perceptions of the ability of the government to formulate and implement sound policies and regulations that permit and promote private sector development“ (The World Bank). It is based on the ‚Regulatory Quality‘ category of the Worldwide Governance indicators (WGI).	Regulatory Quality (REQ) uses data from: The World Bank, Worldwide Governance indicators (WGI)	Sound regulations enable Value Creation and reduce the possibility of Value Extraction by business elites. The perception that effective policies are in place to support private sector development is a reflection of the existence of a robust set of checks and balances and that regulators have not been captured by special interest lobbies.	Value Creation
REN	Regulatory enforcement	Regulatory enforcement, the 6 <sup>th</sup> factor of the World Justice Project’s Rule of Law Index, examines and measures „the extent to which regulations are fairly and effectively implemented and enforced. Regulations, both legal and administrative, structure behaviors within and outside of the government. This factor does not assess which activities a government chooses to regulate, nor does it consider how much regulation of a particular activity is appropriate. Rather, it examines how regulations are implemented and enforced“. (World Justice Project, n.d).	Regulatory enforcement (REN) uses data from: The World Justice Project, Rule of Law Index	The fair and effective implementation and enforcement of regulations is crucial to control elite power and prevent regulatory capture and value extracting behavior such as rent seeking, the establishment of monopolies, or corruption. Moreover, by reducing the Political Power of elites, effective and fair regulatory enforcement creates a trustworthy environment that spurs business innovation and incentivizes Value Creation agency.	Value Creation
PRI	Property rights	The Property rights indicator is based on the property rights sub-indicator of the ‚Index of Economic Freedom‘ compiled by the Heritage Foundation. This assesses the „the ability of individuals to accumulate private property, secured by clear laws that are fully enforced by the state“ and subsequently measures the protection of property by governments and the risk of expropriation (The Heritage Foundation, website).	Property rights (PRI) uses data from: The Heritage Foundation, Index of Economic Freedom	Property rights are a core incentive to encourage activities and behavior that are conducive to Value Creation. Businesses, wage earners or artists retain the products of their Value Creation when their property rights are secure. If property can be expropriated by rapacious elite business models through Institutional Capture and unsecured property rights, society will be bereft of individuals willing to undertake risks and engage in productive Value Creation activities, with dire outcomes for economic development.	Value Creation
CRO	Crony capitalism	The Crony capitalism indicator measures the wealth accumulated by a nation’s billionaires from activities in industries classified as ‚crony‘ by The Economist, whereby „Industries that have a lot of interaction with the state are vulnerable to crony capitalism“ (The Economist, 2016). *Gulf states have been manually excluded from the calculation due to data quality concerns.	Crony capitalism (CRO) uses data from: Forbes, World’s Billionaires List and The World Bank (GDP data)	Crony capitalists are defined as „individuals who earn their riches thanks to their chumminess with government“, where „activities are often legal but always unfair“ (The Economist, 2016). Thus, the Crony capitalism indicator serves as a measure of the number of economic rent seekers. The assumption behind this is that because of favorable political policies set by government officials, tycoons are increasing their wealth and interests. As a result, they receive a larger part of people’s fruits of labor, instead of generating more wealth for society as a whole. Large rent producing industries are usually heavily regulated. When financial elites (billionaires) in a country derive a comparatively large part of their wealth from such industries it signals successful Regulatory Capture on the back of having access to Political Power. Otherwise, institutions and their regulators would limit the financial returns of these activities, pre-empting the large rents that convert Political Power into Economic Power.	Value Extraction

Indicator Name		A. Indicator Description – What we measure (short)		Dataset reference		B. Indicator Rationale – Why we measure		Value Creation/ Extraction	
INO	Informal output as a % of GDP	Informal output as a % of GDP reflects the estimated size of the informal sector as a percentage of official Gross Domestic Product (GDP) using the model of Schneider, Buehn, and Montenegro (2010). This approach enables international and intertemporal comparisons by removing units of currency.	Informal output as a % of GDP (INO) uses data from: The World Bank	Informal economic activity is often associated with Value Extraction by elites from value creators (through corruption, excessive taxation, unfair regulation, etc.). Economic agents become informal because their Value Creation business models are not protected and value is transferred away from them. On average, economies with larger informal sectors have tended to have less access to finance for the private sector, lower levels of productivity, slower accumulation of physical and human capital, less educated workforces, and scant financial resources. It is important for policymakers to focus on implementing policies that help to reduce informality, not by banning it outright, but by gradually tackling the institutional failures that drive informality in each country.	Value Extraction				
<b>Pillar (i.3): Human Capture</b>									
GSI	Global Slavery Index	The Global Slavery Index is „an independent assessment of government progress towards achieving UN Sustainable Development Goal 8.7 (eradication of modern slavery)“ (GSI website). The estimated prevalence of modern slavery per 1,000 people is measured, whereby modern slavery „refers to situations of exploitation that a person cannot refuse or leave because of threats, violence, coercion, abuse of power or deception“ (GSI, 2018, p. 7). It is an umbrella term that encompasses phenomena such as forced labor, human trafficking and other practices that are akin to slavery (e.g. forced marriage).	The Global Slavery Index (GSI) uses data from: The Minderoo Foundation's Walk Free Initiative, The Global Slavery Index	Modern slavery is an intolerable form of rent extraction where wealth is transferred from those that are exploited to those whose Value Extraction business models benefit from free labor or wages below the market equilibrium. Moreover, the Global Slavery Index goes beyond forced labor and also measures Human Capture in family settings (forced marriage) and a despicable form of trade (human trafficking).	Value Extraction				
FDP	Forcibly displaced population as % of population	The Forcibly displaced population as % of population indicator is informed by the UNHCR's Refugee Population Statistics Database that provides information on the proportion of people that have been forced to leave their country of origin (UNHCR, website). The indicator is adjusted for the country's population.	Forcibly displaced population as % of population (FDP) uses data from: UNHCR, Refugee Population Statistics Database (for forcibly displaced populations) & The World Bank (Population data)	The Human Capture Pillar of Political Power provides data on people that have been forced to leave their country. Forcibly displaced people have lost all power, including even the right to remain in their homeland. The political and business elites that permit this state of affairs often benefit from such tragedies. Value is transferred from those who leave to those who remain, who then dominate domestic affairs and often enrich themselves as they take over the land and assets of the displaced.	Value Extraction				
HRI	Human Rights Index	The Human Rights Index is based on data from the „Fragile States Index“ created by the Fund for Peace, that looks at widespread abuses of legal, political and social rights, including those of individuals, groups and institutions (e.g. harassment of the press, politicization of the judiciary, internal use of the military for political ends, repression of political opponents). The indicator also considers outbreaks of politically inspired (as opposed to criminal) violence perpetrated against civilians (FSI, website).	The Human Rights Index (HRI) uses data from: The Fund for Peace, Fragile States Index	Human Rights are a universal right. Low levels of human rights compliance in a country results in Value Extraction from its own citizenry. The abuse of fundamental human rights strengthens the power of political elites at the cost of incumbents and is a device used to prevent elite circulation. Large parts of society are powerless and excluded from full participation in the political economy.	Value Creation				

Indicator Name		A. Indicator Description – What we measure (short)	Dataset reference	B. Indicator Rationale – Why we measure	Value Creation/Extraction
AFI	Academic Freedom Index	The Academic Freedom Index, produced by the Global Public Policy Institute, is designed to provide an aggregated measure that captures the de facto realization of academic freedom, including the degree to which higher education institutions are autonomous.	The Academic Freedom Index (AFI) uses data from: The Global Public Policy Institute (GPPI), Academic Freedom Index	The power and freedom of knowledge elites in the political economy is reflected in the Academic Freedom Index. Academic freedom contributes to a robust market for ideas, which enables knowledge elites to balance the power of political and business elites within a country.	Value Creation
GRI	Religion - Government Restriction Index	The Government Restriction Index (GRI) „measures government laws, policies and actions that restrict religious beliefs and practices. The GRI comprises 20 measures of restrictions, including efforts by governments to ban particular faiths, prohibit conversion, limit preaching or give preferential treatment to one or more religious groups“ (Pew, Report, 2020).	The Government Restriction Index (GRI) uses data from: Pew Research Center, Government Restriction Index (GRI)	Institutionally sanctioned discrimination, in this case taking a religious form, is a form of Human Capture. Those discriminated against face barriers to realize Value Creation. Moreover, they might face specific taxes and other costs that are directly extracted from them. Society suffers a serious loss, while the overall Value Creation potential of the economy is compromised.	Value Extraction
LIN	LGBT+ inclusiveness	The LGBT+ Inclusiveness indicator is based on the ‚Franklin & Marshall Global Barometer of Gay Rights‘ which classifies countries into five groups depending on the level of protection they offer to LGBT+ rights.	LGBT+ Inclusiveness (LIN) uses data from: The Franklin & Marshall Global Barometer of Gay Rights	The LGBT+ community represents a sizable proportion of available human capital. In the US, people self-identifying as LGBT+ has increased from 1.4% for people born before 1945 to 8.2% for those born between 1980 and 1999 (OECD, 2019). Offering equal rights to the LGBT+ community as part of society as a whole allows for general Value Creation, from better overall company performance (Hunt et al., 2018) to greater creativity and innovation (WEF, 2019).	Value Creation
WSB	Women self-made billionaires	Women self-made billionaires reflects the percentage of female self-made billionaires as a percentage of the total number of self-made billionaires.	Women self-made billionaires (WSB) uses data from: Forbes, World's Billionaires List	As is the case for another indicator: Billionaires self-made number per million people (BSG), the business models of Women self-made billionaires are likely to involve Value Creation and be based on innovation and the incorporation of emerging technologies. The indicator is also a reflection of power and therefore part of the Human Capture Pillar. Since billionaires are evidently powerful individuals, the existence of a large percentage of women self-made billionaires provides evidence of gender advancement at the elite level.	Value Creation
WBL	Women, business and the law	The Women, business and the law indicator measures „gender inequality in the law“ as outlined in a series of publications by The World Bank. The dataset identifies „barriers to women’s economic participation“ by analyzing „laws and regulations affecting women’s economic inclusion“ (World Bank, website).	Women, business and the law (WBL) uses data from: The World Bank, Women, Business and the Law	Laws and regulations affecting the inclusion of women are a blatant form of Value Extraction, limiting competition in the labor market. These barriers to Value Creation, potentially capturing up to half of the available human capital in an economy, are all the more detrimental because they are institutionally explicit and formalized.	Value Creation



Indicator Name	A. Indicator Description – What we measure (short)	Dataset reference	B. Indicator Rationale – Why we measure	Value Creation/Extraction
WMA	Proportion of women in senior and middle mgmt positions (dev. fm optimum)	Proportion of women in senior and middle management (dev. fm optimum) (WMA) uses data from: International Labour Organization, ILOSTAT Database	Management talent is a driver of Value Creation. Nations that cannot access the full potential management talent pool because of the imposition of gender glass ceilings are both extracting from the discriminated gender while not fulfilling the Value Creation potential of the economy, which hurts all of its participants. The conceptual optimum for this indicator is 50%, and the closer that there is a zero deviation from 50%, the better the score.	Achievement of the optimum represents maximum Value Creation
<b>Sub-Index I: Power / Index Area (ii): Economic Power</b>				
<b>Pillar (ii.4): Industry Dominance</b>				
IEE	Top 3 industries exports as % of exports	Top 3 industries exports as % of exports (IEE) uses data from: United Nations, Comtrade Database	The influence of an industry, as measured by the Top 3 industries exports as % of exports, depends on its level of industrial power (Coalition Dominance) in a national economy. This power can be derived from a high-level of competitiveness, historical origins, or geography (e.g., access to natural resources, maritime access). Excessive economic concentration can be a warning of potential future Value Extraction. A diversified range of exports indicate low industry dominance and broad Value Creation across an economy. A counter argument posits that specialization in the context of international markets is beneficial, especially for smaller countries, even if it ensures that ultra-dominant exporting elites develop an extractive domestic model that complements their Value Creation activities. *An optimal level might be established for this indicator in the future.	Value Extraction
IEO	Top 1 industry exports as % of exports	Top 1 industry exports as % of exports (IEO) uses data from: United Nations, Comtrade Database	The influence of an industry, as measured by the Top 1 industry exports as % of exports, is assumed to depend on its level of industrial power (Coalition Dominance) in the economy. This power can be derived from high levels of competitiveness, historical origins, or geography (e.g., access to natural resources, maritime connectivity). Excessive economic concentration is a warning sign of potential future Value Extraction. A diversified range of exports indicates low industry dominance and broad Value Creation across an economy. A counter argument posits that specialization in the context of international markets is beneficial, especially for smaller countries, even when it results in highly dominant export elite business models with privileges including extractive value transfers that complement their Value Creation activities. *An optimal level might be established for this indicator in the future.	Value Extraction

Indicator Name		A. Indicator Description – What we measure (short)		Dataset reference		B. Indicator Rationale – Why we measure		Value Creation/Extraction	
IVA	Top 3 industries as % of value added	Top 3 industries as % of value added (value added) is the sum of the revenues of a nation's 3 biggest industries divided by the country's total value added, i.e., the net output of a sector after adding together all outputs and subtracting intermediate inputs.	Top 3 industries as % of value added (IVA) uses data from: United Nations Statistics Division (Economic Statistics Branch), National Accounts Estimates of Main Aggregates	Top 3 industries as % of value added reflects the Economic Power of leading industries without providing any indication of their competitiveness (as does, for example, Top 3 industries exports as % of exports, IEE, ii.4). This measure of Coalition Dominance is an indicator of industry concentration that is based on the relative size of an activity. Such power affords increased leverage over the national political economy to leading industries and thus implies that there is the potential for future Value Extraction.	Value Extraction				
HHI	Domestic market diversification	The Herfindahl-Hirschman Index (HHI) for domestic industry is defined as the sum of the squared shares of sub-sectors in total manufacturing output. It indicates the diversification of a nation's economy across different economic sectors.	Domestic Market Diversification (HHI) uses data from: The World Bank's World Integrated Trade Solutions	A diversified economy reduces its vulnerability in volatile market conditions and can thus safeguard a country against externally induced economic shocks (OECD & WTO, 2019). Poorer countries often suffer from a lack of market diversification by being over-reliant on the extraction of natural resources and agriculture. Thus, according to the OECD and WTO (2019) diversification is an important step for sustainable economic development. Lastly, diversified economies tend to boost innovation by spreading ideas and technologies between companies and industries.	Value Creation				
ECI	Economic Complexity Index	The Economic Complexity Index, developed by Cesar A. Hidalgo from MIT Media Lab and Ricardo Hausmann from Harvard, analyses and ranks countries on the amount of productive knowledge implied in their export structures, i.e. „the relative knowledge intensity of an economy“ (OEC, website).	The Economic Complexity Index (ECI) uses data from: The Observatory of Economic Complexity (OEC), Economic Complexity Index	The Economic Complexity Index is a measure of inclusive Value Creation as it measures the diversity of specialized knowledge and organizations throughout an economy, reflecting distributed Economic Power. Elites in countries with high economic complexity are Value Creators and their cashflows do not depend on Economic Power but rather on the rich, diverse, and broad economic ecosystems to which they contribute.	Value Creation				
PUE	Public employees as a % of total employment	„The employed comprise all persons of working age“ while, „Public sector employment covers employment in the government sector plus employment in publicly-owned resident enterprises and companies, operating at central, state (or regional) and local levels of government. It covers all persons employed directly by those institutions, regardless of the particular type of employment contract“. For more information, refer to the concepts and definitions page (ILO, website).	Public employees as a % of total employment (PUE) uses data from: International Labour Organization, ILOSTAT Database	Public employees are necessary to provide state capacity but in excessive numbers become an elite coalition that extracts salaries and privileges from the state at the cost of taxpayers, with limited Value Creation quid pro quo. This indicator measures the power of public sector employees and signifies their potential Value Extraction as a result of such Coalition Dominance.	Value Extraction				

Indicator Name	A. Indicator Description – What we measure (short)	Dataset reference	B. Indicator Rationale – Why we measure	Value Creation/Extraction
MIL	<p>Military expenses as % of GDP (dev. fm optimum) measures a country's total military expenditure (on the armed forces, defense ministries, paramilitary forces and military space activities) divided by the country's GDP.</p>	<p>Military expenses as % of GDP (MIL) uses data from: Stockholm International Peace Research Institute (SIPRI), Military Expenditure Database</p>	<p>Security is a necessary public good that some countries overinvest in, while others underinvest. Overinvestment in military expenditure could be an indication of a powerful military-industrial complex. Underinvestment is equally problematic as it may endanger national security and the basis of socioeconomic life and indicate sub-optimal levels of the power of military elites to the detriment of other elites. *The optimal MIL is linked to levels of income and conflict. For low- and lower-middle-income countries, it has been set at 1% of GDP; for upper-, middle- and high-income countries it has been set at 2%; for 'great' powers and superpowers (CHN, GBR, RUS, USA, DEU, FRA) it has been set at 3%; for Israel and the countries of the Middle East it has been set at 5%.</p>	<p>Achievement of the optimum represents maximum Value Creation</p>
UNI	<p>Unionization rate (dev. fm optimum), i.e., the trade union density rate (%), represents the total membership of trade unions in a nation as a percentage of all employees.</p>	<p>Unionization rate (UNI) uses data from: International Labour Organization, ILOSTAT Database</p>	<p>The Unionization rate relates to Political Power and the bargaining power or lack thereof of trade unions. High unionization rates result in a higher likelihood that unionized employees, civil servants etc., engage in Value Extraction. On the other hand, low unionization rates enable the exploitation of labor surpluses by business elites, especially under certain socio-economic situations where workers rights are unprotected, and they are disallowed from engaging in collective action. *The optimal UNI level has been set at 10%.</p>	<p>Achievement of the optimum represents maximum Value Creation</p>
BSN	<p>Barriers in service &amp; network sectors measures the qualitative and quantitative barriers firms face when entering and operating in specific key economic sectors.</p>	<p>Barriers in service &amp; network sectors (BSN) uses data from: OECD Product Market Regulation Statistics</p>	<p>Closely linked to administrative burdens on start-ups, the existence of Barriers in services and network sectors enables rent seeking by established market players. New incumbents are prohibited from actively challenging these sectors through Value Creation based on new ideas or technologies. While these barriers may be reasonable (i.e. consumer protection), they reflect the Political Power of an industry coalition whose dominance makes it more challenging (i.e., expensive or difficult) for new players to enter and participate in key economic sectors.</p>	<p>Value Extraction</p>
CRA	<p>This indicator assesses the structure and influence of four types of criminal actors: mafia style groups, criminal networks, state embedded actors and foreign criminals" (Global Organized Crime Index, 2021). The EQx considers the Criminal actors (average) score.</p>	<p>Criminal actors (CRA) uses data from: The Global Initiative against Transnational Organized Crime, Global Organized Crime Index</p>	<p>Criminal coalitions can amass considerable power and constitute elites that run business models exclusively based on extractive Value transfers.</p>	<p>Value Extraction</p>

Indicator Name		A. Indicator Description – What we measure (short)	Dataset reference	B. Indicator Rationale – Why we measure	Value Creation/Extraction
Pillar (ii.5): Firm Dominance					
SME	SMEs per 1,000 people	The SMEs per 1,000 people indicator is based on a subset of the SME Finance Forum's MSME Database recording the number of formally registered small and medium-sized enterprises (SMEs) per 1000 people in an economy.	SMEs per 1,000 people (SME) uses data from: SME Finance Forum, MSME Economic indicators	SMEs per 1,000 people is a measure of how distributed an economy is in terms of whether it has a diversity of Value Creation models, enabled by limiting the levels of Economic Power enjoyed by large organizations. SME business models must rely on Value Creation as their low levels of Economic Power don't allow them many possibilities for Value Extraction. As a counter argument, SMEs have been found to be less efficient than large firms and their survival may be indicative of collective power levels. *An optimal level might be established for this indicator in the future.	Value Creation
FAM	Family business revenues as % of GDP	The revenue of family business for the largest 500 family firms in the world from the Global Family Business Index is aggregated for countries and then divided by GDP to establish the weight of leading family businesses in the overall economy.	Family business revenues as percentage of GDP uses data from: The Global Family Business Index which comprises the largest 500 family firms around the globe. It provides unique evidence of the economic clout and relevance of family firms in the world. The index is compiled by the Center for Family Business at the University of St.Gallen, in Switzerland, in cooperation with EY's Global Family Business Center of Excellence (Zellweger, Klein, Robertsson, & Weber, 2023).	Family businesses represent a distinct form of ownership and governance that points to diversified Economic Power in the political economy. When family firms scale they can create substantial value as is attested from the fact that they "are growing faster than the global economy - at nearly twice the rate of advanced economies and around 1.5 times the rate of emerging market and developing economies" (see Family Business Index Website <a href="https://familybusinessindex.com">https://familybusinessindex.com</a> ). The EQx assumption is that the higher the weight of leading family businesses in the economy, the stronger the voice of family business ownership structures in the political economy and hence the diversity of its coalitions.	Value Creation
BIW	Billionaires' wealth as % of GDP	Billionaires' wealth as % of GDP measures the sum of a nation's billionaires' total accumulated wealth (as of the last day of the calendar year) as a percentage of GDP.	Billionaires' wealth as % of GDP (BIW) uses data from: Forbes, World's Billionaires List & The World Bank (GDP data)	Billionaires' wealth as % of GDP shows Firm Dominance by depicting the weight of elite firm and asset owners' wealth relative to total national income. A billionaire is the narrowest type of coalition in terms of how Firm Dominance is conceived, traceable to a single individual. Such powerful individuals and the descendants of founder families might switch their business models over time from Value Creation to Value Extraction if they don't innovate and incorporate the possibilities afforded by emerging technologies into their business empires.	Value Extraction

Indicator Name		A. Indicator Description – What we measure (short)		Dataset reference		B. Indicator Rationale – Why we measure		Value Creation/Extraction	
FKG	Top 10 firms market cap as % of GDP	Top 10 firms market cap as % of GDP reflects the sum of the market capitalization of a country's 10 largest firms—defined by market capitalization (as of the last day of the calendar year)—divided by the country's GDP.	Top 10 firms market cap as % of GDP (FKG) uses data from: Refinitiv Eikon	The relative size of leading firms measured by Top 10 firms market cap as % of GDP is a proxy measurement of the level of Economic Power enjoyed by the 10 largest firms in a country. The indicator belongs to the Firm Dominance Pillar and identifies relative concentrations of power that might be potentially converted into future Value Extraction.	Value Extraction				
FRG	Top 3 firms revenues as % of GDP	Top 3 firms revenues as % of GDP measures the sum of the revenues of a country's 3 largest firms relative to its GDP.	Top 3 firms revenues as % of GDP (FRG) uses data from: Refinitiv Eikon	The relative size of leading firms measured by Top 3 firms revenues as % of GDP is a proxy measurement of the level of Economic Power for the largest three firms within a country. The indicator belongs to the Firm Dominance Pillar and identifies relative concentrations of power that might potentially be converted into future Value Extraction. The three leading firms may have high systemic relevance. As a counter argument, such giant organizations may benefit from economies of scale and be national champions in delivering public goods such as innovation, highly paid jobs and knowledge spillovers. *An optimal level might be established for this indicator in the future.	Value Extraction				
FRR	Top 30 firms revenues as % of GDP	Top 30 firms revenues as % of GDP measures the sum of the revenues of a country's 30 largest firms relative to its GDP	Top 30 firms revenues as % of GDP (FRR) uses data from: Refinitiv Eikon	The relative size of leading firms measured by Top 30 firms revenues as % of GDP is a proxy measurement of the level of Economic Power for a broad definition of a country's leading 30 firms. The indicator belongs to the Firm Dominance Pillar and identifies relative concentrations of power that might potentially be converted into future Value Extraction. As a counter argument, leading firms may benefit from economies of scale and be national champions delivering public goods such as innovation, highly paid jobs and knowledge spillovers. *An optimal level might be established for this indicator in the future.	Value Extraction				



Indicator Name		A. Indicator Description – What we measure (short)	Dataset reference	B. Indicator Rationale – Why we measure	Value Creation/ Extraction
Pillar (ii.6): Creative Destruction					
ENT	Entrepreneurship	The indicator for Entrepreneurship is captured through the Global Entrepreneurship and Development Index (GEDI), which measures „the entrepreneurial attitudes, abilities and aspirations of the local population (weighted) against the prevailing social and economic infrastructure“ (GEDI, website).	Entrepreneurship (ENT) uses data from: The Global Entrepreneurship and Development Institute (GED), Global Entrepreneurship & Development Index	This indicator evidences institutional and social support for new ventures with the potential for Creative Destruction and disruption. High levels of Entrepreneurship indicate that incumbents have low levels of Economic Power and cannot prevent being disrupted. This indicator is the measure of Schumpeterian Creative Destruction par excellence in economic terms. A counter argument takes issue with the broad definition of Entrepreneurship as it includes starting an enterprise not only from aspiration or opportunity, but also as a last resort, which is often an indication not of Creative Destruction but of an underdeveloped economy. *An optimal level might be established for this indicator in the future.	Value Creation
GSE	Governmental support to entrepreneurship	The Governmental support to entrepreneurship indicator is based on the „Government Support and Policies“ sub-indicator of the Entrepreneurial Framework Conditions, the methodological foundation developed by the Global Entrepreneurship Monitor (GEM). It measures „the extent to which public policies support entrepreneurship“ (GEM Website).	Governmental support to entrepreneurship (GSE) uses data from: Global Entrepreneurship Monitor (GEM), „Government Support and Policies“ sub-indicator of the Entrepreneurial Framework Conditions	Entrepreneurial activities are essential for the process of Creative Destruction, which ultimately creates value for all. Governments support Creative Destruction on the basis that a healthy entrepreneurial ecosystem enlarges the pie for all. At the same time, such policies create competition for existing elite business models. Thus, the higher the degree of government support for entrepreneurs and the Value Creation that they bring to an economy, the lower the level of power enjoyed by incumbent elites.	Value Creation
VCK	Venture capital finance	Venture capital finance measures venture capital (VC) investment in high-growth companies in relation to the total investment in an economy.	Venture capital finance (VCK) uses data from: Refinitiv Eikon	Venture capital finance funds entrepreneurial and disruptive Value Creation business models which foster Creative Destruction and the emergence of new elites (and the renewal of incumbent elites). This is the principal (and leading) indicator of Schumpeterian Creative Destruction in an advanced economy. There is a counter argument that sees Venture capital finance as being agnostic in terms of Value Creation/Extraction; that is, VCs will fund any business models (e.g., „dominance plays“) as long as they generate wealth. *A future EQx research project might consist of assessing VC activity on the basis of the Value Creation of investees.	Value Creation
VCA	Venture capital availability	The Venture capital availability indicator is derived from a survey question in the World Economic Forum's (WEF), Global Competitiveness Index: „In your country, how easy is it for entrepreneurs with innovative but risky projects to find venture capital?“ (WEF, website). The WEF Executive Opinion Survey captures the views of more than 16,000 business executives in 140 countries.	Venture capital availability (VCA) uses data from: World Economic Forum (WEF), The Global Competitiveness Index	The Venture capital availability (VCA) indicator measures the perceived ease of access to venture capital and therefore captures a different aspect to the related VCK indicator that measures the actual amount of venture capital invested in an economy. Both relate to the existence or not of Creative Destruction within an economy, with VCA possibly reflecting forward sentiment and having a leading indicator quality.	Value Creation

Indicator Name	A. Indicator Description – What we measure (short)	Dataset reference	B. Indicator Rationale – Why we measure	Value Creation/ Extraction
RND	This indicator reflects research and development expenses as a percentage of a country's total GDP. „R&D expenditures include both capital and current expenditures in the four main sectors: Business enterprise, Government, Higher education and Private non-profit“ (World Bank, website).	R&D as a % of GDP (RND) uses data from: The UNESCO Institute for Statistics, Global Database on Research and Experimental Development (R&D) (Retrieved from the World Bank)	R&D represents investments in innovation that replace older, less valuable alternatives that are likely to be creatively destroyed (along with the organizations that own or run them).	Value Creation
EXR	Firm exit ratio measures the death rate of companies, i.e., the „number of enterprise deaths in the reference period (t) divided by the number of enterprises active in t“ (OECD, Website).	Firm exit ratio (EXR) uses data from: OECD, Structural and Demographic Business Statistics (SDBS), Business Demography indicators (SIC Rev. 4)	A high Firm exit ratio releases resources, which are potentially used by new entrants more effectively than by organizations that have been discontinued. Moreover, firm exits are a stimulus for firm entries. A counter argument states that firm exits do not stimulate firm entry as much as they enable dominant players to achieve greater Economic Power (similar to Mergers & Acquisitions). Consolidation processes might also be accelerated by economic downturns with Value Creation non-elites exiting as a result of being comparatively disadvantaged (e.g., in not being able to access financial resources to mitigate the effects of COVID-19). *An optimal level might be established for this indicator in the future.	Value Creation
BCD	The Billionaire's creative destruction indicator reflects the turnover in a country's billionaires over the last 3 years. The turnover is measured as the sum of all entries and exits from this category divided by the overall number of billionaires in the base year.	Billionaire's creative destruction (BCD) uses data from: Forbes, World's Billionaires List	This indicator measures Creative Destruction at the individual level. The emergence of new billionaires in a political economy are a challenge to the Economic Power of incumbents and indicate an absence of barriers within a political economy and possibilities for the circulation of elites.	Value Creation
IWE	The Index of Women Entrepreneurs „provides measures of how women in business are progressing globally, highlighting the socio-economic factors propelling and inhibiting their success across 12 indicators“ (IWE, website).	Index of Women Entrepreneurs (IWE) uses data from: Mastercard, Index of Women Entrepreneurs	This indicator combines the Creative Destruction of Entrepreneurship with the Creative Destruction associated with breaking gender-based existing Economic Power structures.	Value Creation
<b>Sub-Index II: Value / Index Area (iii): Political Value</b>				
Pillar (iii.7): Giving Income				
LEW	This indicator measures the life expectancy of women from birth.	Life expectancy women (LEW) uses data from: United Nations, Department of Economic and Social Affairs	Life expectancy is a key measure of human development and one of the most important indicators of inclusive Value Creation provided by governments for non-elites.	Value Creation

Indicator Name		A. Indicator Description – What we measure (short)		Dataset reference		B. Indicator Rationale – Why we measure		Value Creation/Extraction	
LEM	Life expectancy men	This indicator measures the life expectancy of men from birth.	Life expectancy men (LEM) uses data from: United Nations, Department of Economic and Social Affairs	Life expectancy men (LEM) uses data from: United Nations, Department of Economic and Social Affairs	Life expectancy is a key measure of human development and one of the most important indicators of inclusive Value Creation provided by governments for non-elites.	Value Creation			
COM	COVID-19 mortality rate, age-adjusted	COVID-19 mortality rate, age-adjusted measures worldwide deaths per one million inhabitants in relation to domestic age distribution (the number of deaths are divided by the proportion of the population above 65). The mortality rate is calculated as the total number of deaths divided by the total population	COVID-19 mortality rate, age-adjusted (COF) uses data from: Johns Hopkins University, Coronavirus Resource Center (COVID-19 deaths)	COVID-19 mortality rate, age-adjusted (COF) uses data from: Johns Hopkins University, Coronavirus Resource Center (COVID-19 deaths)	COVID-19 has been both a tragedy and a severe shock for most countries worldwide. At the same time, the management of the pandemic and the number of deaths that have resulted from it vastly differ from country to country. It is self-evident that the lower the level of age-adjusted mortality due to COVID-19, the higher the Political Value provided by political elites during the pandemic. Hence, this indicator is part of the Giving Income Pillar.	Value Extraction			
COF	COVID-19 fatality rate, age-adjusted	COVID-19 fatality rate, age-adjusted measures the COVID-19 fatality rate worldwide per one million inhabitants in relation to domestic age distribution (the number of deaths are divided by the proportion of the population above 65). The fatality rate is calculated as total number of deaths divided by the total number of cases.	COVID-19 fatality rate, age-adjusted (COF) uses data from: Johns Hopkins University, Coronavirus Resource Center (COVID-19 deaths and cases)	COVID-19 fatality rate, age-adjusted (COF) uses data from: Johns Hopkins University, Coronavirus Resource Center (COVID-19 deaths and cases)	COVID-19 has been both a tragedy and a severe shock for most countries worldwide. At the same time, the management of the pandemic and the number of deaths that have resulted from it vastly differ from country to country. It is self-evident that the lower the level of age-adjusted fatalities due to COVID-19, the higher the Political Value provided by political elites during the pandemic. Hence, this indicator is part of the Giving Income Pillar.	Value Extraction			
SCI	UHC Service coverage index	An index (0-100) which represents the geometric mean of 14 indicators regarding coverage of essential health services. The sub-indicators cover the following four areas: 1. Reproductive, maternal, newborn and child health, 2. Infectious diseases, 3. Chronic diseases, and 4. Service capacity and access.	The UHC Service coverage index (SCI) uses data from: The World Bank and the World Health Organization's Global Health Observatory Data Repository	The UHC Service coverage index (SCI) uses data from: The World Bank and the World Health Organization's Global Health Observatory Data Repository	Essential health services make up the bulk of any national healthcare system. Many diseases that may lead to suffering or even death can be cured relatively easily if the proper staff, facilities, and resources are available. The UHC Service coverage index is an expression of Political Value since it assesses and rates national healthcare systems on their capability to deal with standard health issues.	Value Creation			
PTR	Pupil-teacher ratio	This indicator measures the average number of students per teacher at the primary school level.	Pupil-teacher ratio (PTR) uses data from: The World Bank	Pupil-teacher ratio (PTR) uses data from: The World Bank	Class size reduction has a significant and positive impact on student achievement (Ehrenberg et al., 2001). Furthermore, smaller class sizes disproportionately benefit children from disadvantaged backgrounds as teaching practices change when there are fewer students (Mathis, 2017). Thus, an important form of Political Value is a lower pupil-teacher ratio. This is mostly the responsibility of the state, which should consider the far-reaching beneficial impacts that it has on educational quality, the accumulation of human capital and ensuring Value Creation.	Value Creation			

Indicator Name		A. Indicator Description – What we measure (short)	Dataset reference	B. Indicator Rationale – Why we measure	Value Creation/ Extraction
EDU	School life expectancy	School life expectancy reflects the „total number of years of schooling (primary through tertiary) that a child of school entrance age can expect to receive“ (UNESCO, website).	School life expectancy (EDU) uses data from: UNESCO Institute for Statistics	The more developed and effective a government’s education system is in the framework of Giving Income, the more competitive the labor markets, providing wider opportunities to develop Value Creation business models on the basis of human capital. This indicator therefore accounts for future Value Creation. In addition, the existence of a highly educated public with greater understanding of Value Extraction models may deter future rent-seeking behavior.	Value Creation
PIS	PISA mean scores	PISA mean scores reflect the PISA survey data. „PISA is the OECD’s Programme for International Student Assessment. PISA measures 15-year-olds’ ability to use their reading, mathematics and science knowledge and skills to meet real-life challenges.“ (OECD, website).	PISA mean scores (PIS) uses data from: OECD, 2018 PISA results	Basic educational literacy and numeracy skills are the cornerstone of Value Creation for a broad section of the population. Government programs and state institutions directly or indirectly provide such basic education and are therefore Giving Value.	Value Creation
UNV	Top universities	Top universities considers the number of universities in each country that are included in the top 500 universities worldwide per 1 million people.	Top universities (UNV) uses data from: QS World University Ranking	Universities are where knowledge, a key source of value, is both created and disseminated. The knowledge of leading universities allows Value Creation by both individuals and organizations. Top universities depend on sophisticated political institutions, which are thus Giving Value.	Value Creation
GEE	Government education expenditure	General government expenditure on education is expressed as a percentage of GDP.	Government education expenditure (GEE) uses data from: The World Bank	Increasing education expenditure has a positive impact on improving both the access to and the level of attainment achieved in school (Gupta et al., 2002). Investing in education improves a nation’s human capital which is one of the most important determinants of economic growth. Thus, this indicator serves as a proxy for measuring the quality of human capital of the next generation and a country’s willingness to invest in the present and future Value Creation of its citizens.	Value Creation
GAR	Government AI Readiness Index	Government AI readiness measures how prepared a country’s national government is for implementing Artificial Intelligence in the delivery of public services.	Government AI Readiness (GAR) uses data from: Oxford Insights, the Government AI Readiness Index	AI will transform and supercharge Value Creation as well as patterns of investment, R&D, and business models. Cutting-edge AI technologies and AI firms are thus critical determinants in international competition. A government’s capacity for utilizing AI reflects its performance in creating Economic Value.	Value Creation
OSI	Online Service Index	The Online Service Index assesses the „scope and quality of online services“ offered by states. It measures „their use of information and communications technologies to deliver public services“ (UN, website).	The Online Service Index (OSI) uses data from: The UN, Department of Economic and Social Affairs, E-Government Development Knowledge Base	If the quality and scope of online services offered by a government is high this leads to Value Creation. The working assumption is that governments are responsible, through their political elites and institutional processes, for providing incentives that lead to the development of a nation’s online infrastructure and business models.	Value Creation

Indicator Name	A. Indicator Description – What we measure (short)	Dataset reference	B. Indicator Rationale – Why we measure	Value Creation/Extraction
NRI	<p>The Network Readiness Index measures how various stakeholders (governments, businesses and citizens) „cooperate (and/or compete) to fully leverage the possibilities offered by technological innovation to tackle current and upcoming challenges“ (NRI, website). It is based on four fundamental dimensions: Technology, People, Governance and Impact.</p>	<p>The Network Readiness Index (NRI) uses data from: Portulans Institute, Network Readiness Index (NRI)</p>	<p>The higher the Network Readiness Index score for a given country is, the greater the likelihood of higher Value Creation. The working assumption is that the government is responsible through its political elites and institutional processes for network readiness.</p>	Value Creation
INT	<p>Internet access measures the „percentage of individuals using the Internet“ (as a percentage of the total population) (ITU, website).</p>	<p>Internet access (INT) uses data from: International Telecommunication Union (ITU)</p>	<p>Access to information and communication can be considered a basic human right, and one that leads to Value Creation. Information availability also leads to increased competition. The working assumption is that the government is responsible for delivering Internet access through its political elites and institutional processes. This indicator, included in the Giving Income Pillar, asserts that the higher the access to information the greater the potential for citizens to contribute to a knowledge economy.</p>	Value Creation
GHI	<p>The Global Hunger Index, as used in the EQx, measures hunger at the national level. It is calculated based on indicators that address undernourishment, child stunting, child wasting and child mortality.</p>	<p>Global Hunger Index (GHI) uses data from: The Global Hunger Index</p>	<p>Hunger is an unacceptable form of Value Extraction. Governments are responsible if there is insufficient food to satisfy the needs of their citizens. This may be a sign of rent seeking in land management and the allocation of agricultural resources and, ultimately, a lack of state capacity.</p>	Value Extraction
FSQ	<p>Global Food Security Index - availability, quality &amp; safety is based on the average of the ,availability, quality and safety sub-rankings of the Global Food Security Index (GFSI). The GFSI measures the drivers of food security across both developing and developed countries.</p>	<p>Global Food Security Index - availability, quality &amp; safety (FSQ) uses data from: The Economist Intelligence Unit, Global Food Security Index (GFSI)</p>	<p>Food security is essential for life. This Political Value indicator is part of the Giving Income Pillar. The working assumption is that the government is responsible through institutional processes for food availability, as well as its quality and safety.</p>	Value Creation
GPS	<p>Expenditure on general public services as % of GDP (dev. fm optimum) considers the general public services subset of the OECD's Classification of the Functions of Government (COFOG) and reflects governmental expenditure on general public services divided by the respective country's GDP. It encompasses public expenses for the legislative and executive branches, financial, fiscal and external affairs, public debt transactions, transfers between different levels of government, foreign economic aid, etc. Excluded are expenses for defense and public order, economic affairs, environmental protection, health, culture, education and social protection.</p>	<p>Expenditure on general public services as % of GDP (GPS) uses data from: OECD, The Classification of the Functions of Government (COFOG)</p>	<p>A government must provide certain public services that are crucial for its citizens. If, however, it offers too extensive a range of services, these might not be delivered efficiently, providing opportunities for rent seeking and competition to the private sector and encumbering economic growth. Political Value ceases to be a factor when Expenditure on general public services as % of GDP goes beyond (or stays below) a certain threshold. *An optimal level is suggested at 4% and results in a v-shaped function for this indicator.</p>	Achievement of the optimum represents maximum Value Creation



Indicator Name		A. Indicator Description – What we measure (short)		Dataset reference		B. Indicator Rationale – Why we measure		Value Creation/ Extraction	
GEX	General government expenditure as % of GDP (dev. fm optimum)	General government expenditure as % of GDP refers to the total expenditure and net acquisition of nonfinancial assets by the state at the local, regional, and central level.	General government expenditure as % of GDP (GEX) uses data from: The International Monetary Fund (IMF)	Government expenditure allows the state to provide public services. When that level is too high it is „likely to lead to some questionable spending that may be associated with inefficiencies“ (Tanzi, 2017, p. 122). When the level is too low, there might be a lack of „administrative capacity to raise taxes and to spend the money raised efficiently“ (Tanzi, 2017, p. 122), i.e., Value Extraction occurs. Tanzi (2017, p. 121-122; 2005, p. 637) suspects a „plausible, realistic range for the level of public spending“ to be around 30-35% of GDP for advanced economies. While an optimum may differ for less developed countries, the EQx uses an optimal value range of 30-35% of GDP.	Achievement of the optimum represents maximum Value Creation				
SNT	Subsidies and transfers as % of expenses	The Subsidies and transfers as % of expenses indicator establishes the amount of subsidies and transfers that encompass: „subsidies, grants, and other social benefits to private and public enterprises; grants to foreign governments and similar; social security and benefits in cash and in kind“, divided by (government) expenses: „cash payments for operating activities of the government in providing goods and services“ (World Bank, website).	Subsidies and transfers as % of expenses (SNT) uses data from: International Monetary Fund, „Government Finance Statistics Yearbook“	Subsidies and other forms of government mandated financial redistributions represent direct wealth transfers and are a form of Giving Income. Subsidies and transfers as % of expenses measures the degree of Political Value taken away from Value Creators. The uses of these extracted resources might be legitimate and necessary (e.g., healthcare or education), that is, Value Creation measured elsewhere in the EQx. Transfers and subsidies, while extractive, are often investments by governments into future Value Creation that enable agents who do not have access to financial resources through market processes. *An optimal level that reflects best level practice might be established for this indicator in the future.	Value Extraction				
REG	Regional redistribution as % of government budget	This indicator is measured as general government transfers and subsidies as a share of GDP. The rating for this component is equal to: $(V_{max} - V_i) / (V_{max} - V_{min})$ multiplied by 10. The $V_i$ is the country's ratio of transfers and subsidies to GDP, while the $V_{max}$ and $V_{min}$ values are set at 37.2 and 0.5, respectively. The 1990 data were used to derive the maximum and minimum values for this component.	Regional redistribution as % of government budget (REG) uses data from: The Fraser Institute (Transfers and Subsidies dataset from the Economic Freedom Database)	Regional redistribution as % of government budget represents direct wealth transfers and is a form of Giving Income. Such transfers are liable to rent-seeking behavior, as Political Power is leveraged to redistribute income across geographies and to their elites. When Political Value is shifted from high Value Creation regions and elites to less efficient ones, overall allocative efficiency is compromised. However, regional redistribution, while extractive, is often also an investment by governments into inclusive future Value Creation for underperforming regions. *An optimal level that reflects best level practices might be established for this indicator in the future.	Value Extraction				

Indicator Name	A. Indicator Description – What we measure (short)	Dataset reference	B. Indicator Rationale – Why we measure	Value Creation/Extraction
CSG	Construction supply gap The Construction supply gap indicator measures the health of a national real estate sector by comparing demand for dwellings in relation to available dwellings. This indicator therefore measures supply as a percentage of demand. A positive value indicates an oversupply of housing while a negative value indicates an undersupply.	The Construction supply gap (CSG) uses data from: Swiss Forecast (proprietary indicator)	Housing is an important public good and its adequate supply affects a nation's economic growth. It plays a key role in wealth creation and preservation and is an important factor in financial crises. The construction industry is a major employer and contributor to GDP. It is crucial to stabilize house prices as on the one hand undersupply leads to price appreciation, reduced affordability, inequality, speculation, and the formation of price bubbles, as well as impaired economic growth. On the other hand, housing oversupply leads to the misallocation of resources, falling prices, and a drop in investment levels, causing a downturn in construction output. When housing supply is in line with demand, it promotes the sustainable development of real estate value, encourages further investment, and ensures affordability. Due to the time lags associated with construction, a slight undersupply of housing in relation to demand is the optimal scenario.	Achievement of the optimum represents maximum Value Creation
SPO	Social protection The Social protection indicator is designed to measure the coverage of a country's social protection system by examining what proportion of the population receives at least one cash benefit through a social protection system.	Social protection (SPO) uses data from: The International Labour Organisation, ILOSTAT Database	Access to at least a basic level of social protection enables non-elite Value Creation. If a high proportion of people are covered by at least one social benefit, this demonstrates the effectiveness of government in providing support to disadvantaged people in society. As such, this is a good measure of political Value Creation.	Value Creation
SFA	Sanitation facilities This indicator measures the proportion of the population with access to safely managed sanitation facilities (not including shared facilities).	Sanitation facilities (SFA) uses data from: WHO/UNICEF Joint Monitoring Programme for Water Supply, Sanitation and Hygiene	Unsafely managed sanitation facilities are closely associated with a wide range of diseases that can lead to increased malnutrition and that are also considered to be one of the leading causes of child mortality (UN, 2021). By providing access to safely managed sanitation facilities, governments (or other elites) are engaging in Value Creation by ensuring a healthier population and enhancing both general welfare and productivity.	Value Creation
ELA	Electricity access Electricity access measures the proportion of the population with access to electricity.	Electricity access (ELA) uses data from: World Bank Global Electrification Database	Having access to electricity is a key accelerator of sustainable economic development. On the one hand it directly facilitates people's ability to participate in income generating activities, whilst on the other hand it also reduces the strain on undertaking household activities (UN, 2021). This permits greater productivity by the workforce and allows wider participation in Value Creation activities.	Value Creation

Indicator Name		A. Indicator Description – What we measure (short)		Dataset reference		B. Indicator Rationale – Why we measure		Value Creation/Extraction	
FOS	Fossil fuel subsidies	Fossil fuels subsidies refer to the deviation of the actual price paid by consumers from the socially efficient price expressed in terms of a percentage of GDP. This indicator accounts for deviations from the socially optimum price due to underpricing that arises from consumers paying less than the supply cost, as well as the costs of negative externalities and the opportunity costs from consumption tax revenue which is being foregone.	Fossil fuel subsidies (FOS) uses data from: Parry, Black, & Vernon, (2021) and the International Monetary Fund	Although fossil fuel subsidies are designed to help consumers by lowering costs, they typically also have some damaging consequences. They can lead to fiscal imbalances, steer the economy away from a socially optimal allocation of resources, be harmful to the environment, and exacerbate existing inequalities (Parry, Black & Vernon, 2021). Hence, in the grand picture of promoting sustainable development, fossil fuel subsidies constitute a significant form of Value Extraction.					Value Extraction
<b>Pillar (iii.8): Taking Income</b>									
SUB	Death rate from substance use disorders	Death rate from substance use disorders measures direct deaths from alcohol or illicit drug abuse. Death rates are measured as the number of deaths per 100,000 people. Illicit drugs include opioids, cocaine and amphetamines.	Death rate from substance use disorders (SUB) uses data from: Institute for Health Metrics and Evaluation (IHME), Global Burden of Disease Collaborative Network	Substance abuse deaths are an intrinsic part of extractive elite business models. They reflect the Taking of the ultimate form of Value: life itself, and evidence the absence of Political Value.					Value Extraction
BRD	Battle-related deaths per capita	Battle-related deaths per capita are „deaths in battle-related conflicts between warring parties in the conflict dyad (two conflict units that are parties to a conflict). All deaths—military as well as civilian—incur in such situations, are counted as battle-related deaths“ (World Bank, website). The measure is adjusted to account for the size of a country’s population. *For the EGx2024, we manually added 100,000 deaths to Russia to account for the value extracting nature of the Russia-Ukraine war.	Battle-related deaths per capita (BRD) uses data from: Uppsala Conflict Data Program (Retrieved from the World Bank)	Battle-related deaths is a proxy for external peace (as a counterpart, the Homicide rate indicator measures internal peace). The lack of external peace compromises the ability of the political economy’s agents to develop Value Creation business models. The absence of external security as Political Value is, in effect, a tax on citizens, hence this indicator is part of the Taking Income Pillar. War has also been a rent-seeking mechanism for elites throughout history. Finally, if battle-related deaths, like homicides and any other unnatural loss of human life, is a tolerated business model, it results in a measurable economic loss that accrues in the context of immense suffering.					Value Extraction
HOM	Homicide rate	A country’s Homicide rate measures the number of homicides per 100,000 people per year.	Homicide rate (HOM) uses data from: The United Nations Office on Drugs and Crime (UNODC)	The Homicide rate is a proxy indicator for internal peace (as a counterpart, the Battle-related deaths indicator measures external peace). The lack of internal peace compromises the ability of the agents of the political economy to develop Value Creation business models. Furthermore, the absence of domestic security signifies a failure to deliver inclusive Political Value. High crime rates, the effects of which fall disproportionately on non-elites, are effectively a tax on citizens. Hence, this indicator is part of the Taking Income Pillar. Finally, homicide is an ultimate form of Value Extraction; if crime is tolerated as a business model it results in a measurable economic loss which accrues in the context of immense suffering and social breakdown.					Value Extraction

Indicator Name		A. Indicator Description – What we measure (short)		Dataset reference		B. Indicator Rationale – Why we measure		Value Creation/Extraction	
SUI	Suicide rate	Suicide rate refers to the number of lives taken on a voluntary and intentional basis.		Suicide rate (SUI) uses data from: The World Health Organization (retrieved from The Global Economy)		Suicides represent a form of exit from the political economy. While a proportion of suicides are inevitable, significant differences exist in the rates across countries. Exits as suicide might be the result of mental health issues, despondent life circumstances or as the result of being at the receiving end of Value Extraction business models. Institutions that address the various causes of suicide effectively create Political Value.		Value Extraction	
DTR	Tax revenue as % of GDP (dev. fm optimum)	Tax revenues are „compulsory transfers to the central government for public purposes. Certain compulsory transfers such as fines, penalties, and most social security contributions are excluded“ (World Bank, website). Tax revenues are divided by the respective country’s GDP.		Tax revenue as % of GDP (DTR) uses data from: The International Monetary Fund (IMF)		A deeply studied and debated issue in society—and for the EQx’s Taking Income Pillar—is to settle on the appropriate Tax revenue as % of GDP. Tax revenue that is too high can foster a variety of rent-seeking behaviors by the beneficiaries of those unearned income flows while penalizing the Value Creation potential of taxpayers. Tax revenue that is too low in relation to national income may compromise a governments’ ability to perform their duties in areas such as education, health or security. * A tentative optimum rate of 11 % is suggested (pending further research), resulting in a v-shaped function for this indicator.		Achievement of the optimum represents maximum Value Creation	
DCT	Corporate tax rate (dev. fm optimum)	The Corporate tax rate (dev. fm optimum) reflects „the highest statutory corporate tax rate at central government level“ (KPMG, website).		Corporate tax rate (DCT) uses data from: KPMG (Corporate tax rates table)		A deeply studied and debated issue is operationalized in the EQx’s Taking Income Pillar: the optimal Corporate tax rate. Corporate tax rates that are too low can foster a variety of rent-seeking behaviors, including companies free riding on public goods (such as infrastructure) paid for by other sources of government revenue like income tax or debt. On the other hand, corporate tax rates that are too high discourage productive investments. Deviation from an optimal tax rate on either side of the equation sees the emergence of Value Extraction processes that hinder Value Creation maximization. * A tentative optimum (pending further research) of 24% is suggested for this indicator, resulting in a non-linear function.		Achievement of the optimum represents maximum Value Creation	
DPS	Delta public vs private sector salaries	This indicator measures the public sector salaries’ premium when compared to the average salary of all private employees. Data is based on „Public sector wage premium (compared to all private employees)“ (World Bank, website).		Delta public vs private sector salaries (DPS) uses data from: Worldwide Bureaucracy indicators, The World Bank		When public sector salaries are higher than those in the private sector for the same work, coalitions of state employees have gained political privileges and are Taking Income and Value they have not created. If their salaries are lower than those in the private sector, Taking Income goes in the opposite direction, probably as a result of rent seeking in private labor markets or by state exploitation of employees who have few alternatives. The optimum for this indicator is simple: private and public sector salaries must be the same for equivalent work, meaning that there should be no delta between public sector salaries. That is, the closer to zero the better.		Achievement of the optimum represents maximum Value Creation	

Indicator Name		A. Indicator Description – What we measure (short)	Dataset reference	B. Indicator Rationale – Why we measure	Value Creation/ Extraction
FDE	Fiscal decentralization	The degree of fiscal decentralization is measured by averaging the 36 indicators of the IMF's Fiscal Decentralization dataset, which assesses „the degree to which revenue and expenditure functions of the general government are carried out by subnational governments“ (IMF, website).	Fiscal decentralization (FDE) uses data from: The International Monetary Fund (IMF)	Fiscal decentralization means Taking Income from where value is generated, thereby forestalling value transfer arrangements across regions from centralized systems. The more traceable the Taking Income processes and the greater the proximity to citizens, the stronger the social impediments to Value Extraction. High fiscal decentralization leads to heterogeneity in the measures or policies implemented by local governments that could lead to either competitive Value Creation or excessive competition and a race to the bottom resulting in rent seeking. The EQx takes the former position.	Value Creation
GCI	Global Cybersecurity Index	The Global Cybersecurity Index measures the efforts and progress made in cyber defense. The index is comprised of 25 comprehensive sub-indicators that range from legal aspects to public awareness campaigns.	The Global Cybersecurity Index (GCI) uses data from: International Telecommunication Union (ITU), The Global Cybersecurity Index (GCI)	High levels of cybersecurity lead to Value Creation. This is especially true in the context of digital transformation. The working assumption is that the government is responsible, through its political elites and institutional processes, for providing the necessary institutions for cybersecurity. Cyber criminality is a Value Extraction business model that results in Taking Income and is an issue that a competent political elite or government should address, either directly or indirectly.	Value Creation
GEG	Gender education gap (dev. fm optimum)	The proportion of a population with tertiary education is defined as those that have completed the highest level of education by age group. This includes both theoretical programs leading to advanced research, high skill professions such as medicine, and more vocational programs with clear routes to the labor market. The measure is the percentage of same age population that are able to attain these levels, also available by gender. As globalization and technology continue to re-shape the needs of labor markets worldwide, the demand for individuals with a broader knowledge base and more specialized skills continues to rise.	Gender education gap (GEG), uses data from: OECD	The lower the difference the more equal. As globalization and technology continue to re-shape the needs of labor markets worldwide, the demand for individuals with a broader knowledge base and more specialized skills continues to rise.	Achievement of the optimum represents maximum Value Creation
<b>Pillar (iii.9): Unearned Income</b>					
CRM	Criminal markets	This indicator measures Criminal markets, which can be defined as „the political, social and economic systems surrounding all stages of the illicit trade and/or exploitation of commodities or people“ (Global Organized Crime Index, 2021). Such systems include human and arms trafficking, flora and fauna crimes and the drug trade. The EQx uses the overall average score from the data source.	Criminal markets (CRM) uses data from: The Global Initiative against Transnational Organized Crime, Global Organized Crime Index	Criminal markets generate Unearned Income because the financial residuals earned by criminal actors are exclusively based on extractive Value transfers. The creation of Political Value includes the elimination or minimization of criminal markets.	Value Extraction



Indicator Name		A. Indicator Description – What we measure (short)		Dataset reference		B. Indicator Rationale – Why we measure		Value Creation/Extraction	
DBT	Government debt as % of GDP	Government debt as % of GDP is based on debt which is „the entire stock of direct government fixed-term contractual obligations to others outstanding on a particular date (measured on the last day of fiscal year)“ (The Global Economy, website). The level of debt is then divided by the respective country’s GDP.	Government debt as % of GDP (DBT) uses data from: The Global Economy (Government debt as percentage of GDP data)	Government debt as % of GDP (DBT) uses data from: The Global Economy (Government debt as percentage of GDP data)	Government debt as % of GDP is based on debt which is „the entire stock of direct government fixed-term contractual obligations to others outstanding on a particular date (measured on the last day of fiscal year)“ (The Global Economy, website). The level of debt is then divided by the respective country’s GDP.	Government debt as % of GDP is an elite business model based on transferring value from the future to the present. Debt is Unearned Income for the state that will have to be repaid by future generations of taxpayers (or offset by indirect means such as inflation) that often have no voice when such obligations are made. Debt allows government spending to be higher than it would otherwise be with consequent and additional rent-seeking opportunities. There are numerous and robust counter arguments (e.g., against austerity) in the policy and academic domains, as taking on additional debt can be appropriate in emergencies and helps to smoothen out economic cycles, providing Keynesian stimuli for the economy. *An optimal level might be established for this indicator in the future.	Value Extraction		
NRR	Natural resources rents as % of GDP	Natural resources rents as % of GDP measures the rents derived from natural resources divided by a country’s GDP. These rents, which are computed as „the difference between the price of a commodity and the average cost of producing it“, are calculated as the „sum of oil rents, natural gas rents, coal rents (hard and soft), mineral rents, and forest rents“ (World Bank, website).	Natural resources rents as % of GDP (NRR) uses data from: The World Bank (Total natural resources rents (% of GDP) data)	Natural resources rents as % of GDP (NRR) uses data from: The World Bank (Total natural resources rents (% of GDP) data)	A country that benefits from natural resources rents will see substantial rent seeking by aspiring elites for the rights that afford Unearned Income possibilities. These rights will be distributed throughout the political process and are likely to be unrelated to Value Creation. Moreover, natural resources will be exported and distort the rest of economy (e.g., via higher exchange rates hurting the exports of other industries as is the case with Dutch Disease). These distortions are to the detriment of alternative Value Creation activity.	Value Extraction			
GPA	Green patents per capita	This indicator measures the number of patents for environmentally-related technologies within a given year.	Green patents per capita (GPA) uses data from: OECD	Green patents per capita (GPA) uses data from: OECD	„The development and global diffusion of environment-related technologies is key for cost-efficient achievement of environmental policy objectives“ (OECD, website). The more environmentally-related patents a country produces the closer it will get to achieving environmental policy goals and thus enabling Sustainable Value Creation in the long-run.	Value Creation			
EPI	Environmental Performance Index	The Environmental Performance Index „ranks countries on 32 performance indicators across 11 issue categories (covering environmental health and ecosystem vitality. These indicators provide a gauge at a national scale of how close countries are to established environmental policy targets.“ (EPI, website).	The Environmental Performance Index (EPI) uses data from: Yale Center for Environmental Law & Policy, Environmental Performance index	The Environmental Performance Index provides a comprehensive set of measures to account for the depletion and spoiling of natural resources such as forests, fisheries, biodiversity, and air and water quality. Such activities signify an intergenerational wealth transfer and a failure to deliver Political Value. Through these Value Extraction processes, older generations and extractive elites benefit from Unearned Income business models based on exploiting the environment. Future Value Creation is also impeded by forestalling the ability of younger generations to benefit from these fundamental resources.	Value Creation				

Indicator Name		A. Indicator Description – What we measure (short)	Dataset reference	B. Indicator Rationale – Why we measure	Value Creation/Extraction
RES	Renewable energy share	This indicator measures the share of renewable energy as a proportion of overall energy consumption. „Renewable energy consumption includes consumption of energy derived from: hydro, wind, solar, solid biofuels, liquid biofuels, biogas, geothermal, marine and renewable waste.“ (UN, website)	Renewable energy share (RES) uses data from: the International Energy Agency and the United Nations Statistical Division	Switching to renewable energies has become a focal point of many countries’ strategies to decarbonize and to move away from using non-renewable energy sources such as fossil fuels, the consumption of which has caused a wide range of negative environmental consequences. By increasing the share of renewable energy consumption, elites can counteract the exploitation of the earth’s natural resources and thus contribute to Value Creation.	Value Creation
OIL	Ocean litter	Ocean litter is based on a computer model that tracks the flow of various types of marine litter across the world’s oceans. In particular, it tracks how many tonnes of domestic beach litter per 1 million inhabitants ultimately end up in the ocean. It serves as a means to measure the extent to which certain countries contribute to the pollution of the world’s oceans.	Ocean litter (OIL) uses data from: UNEP and University of Florida, Global Model for Monitoring Marine Litter	The pollution of the world’s oceans is a severe issue that has a wide range of value extracting consequences, adversely affecting marine life, the environment, and human wellbeing. It is a fundamental element in the United Nations’ SDG Agenda (SDG 14) and there are ongoing efforts to better track and regulate marine pollution in order to protect the world’s oceans. Elites that take action to prevent litter from reaching the ocean showcases how well they are performing in terms of achieving SDG 14 and practicing effective waste management.	Value Extraction
DER	Deforestation rate	The deforestation rate is the number of hectares of tree cover less at a national level, categorized by the percentage of canopy cover in 2000. We only consider countries for assessment if they have a minimum threshold of 5% of total land under forest cover.	Deforestation rate (DER) uses data from: Global Forest Watch	As threats to biodiversity mount, the international community is increasingly focusing on conserving biodiversity. Deforestation is a major cause of the loss of biodiversity, and habitat conservation is vital for stemming this loss. Furthermore, forests are vital to life on Earth. They purify the air, filter water, prevent erosion, and act as an important buffer against climate change. Forests offer a home to much of the world’s diverse array of plants and animals and provide essential natural resources such as timber, food, and medicinal plants. Forests also support the lives of local communities and help them to thrive. Forests are therefore a key element in a country’s natural capital and highly important for future generations, due to the sustainable value that they create.	Value Extraction
FUS	Fertilizer usage kg per hectare	Fertilizer consumption measures the quantity of plant nutrients (nitrogenous, potash, and phosphate fertilizers) used per unit of arable land. Traditional nutrients (animal and plant manures) are not included.	Fertilizer usage kg per hectare (FUS) uses data from: The World Bank	Fertilizer consumption constitutes Value Extraction. Heavy fertilizer usage has many adverse effects on the environment such as threatening long-term food security through soil degradation. This destruction of topsoil also releases massive amounts of CO <sub>2</sub> and inhibits carbon sequestration measures. Over-fertilization can further lead to groundwater pollution and thus, threaten human health. Lastly, the fertilizer industry itself is a major GHG producer.	Value Extraction

Indicator Name		A. Indicator Description – What we measure (short)		Dataset reference		B. Indicator Rationale – Why we measure		Value Creation/Extraction	
TLP	Terrestrial land protected	This indicator measures the percentage of a country's territorial land and marine areas that are protected. Terrestrial protected areas are defined as totally or partially protected areas of at least 1,000 hectares that are designated by national authorities as scientific reserves with limited public access, national parks, natural monuments, nature reserves or wildlife sanctuaries, protected landscapes, and areas managed mainly for sustainable use.	Terrestrial land protected (TLP) uses data from: The United Nations, Statistics Division	Protected areas ensure the preservation of precious natural landscapes for generations to come. They conserve biodiversity and benefit human communities more sustainably when managed correctly (Watson et al., 2014). According to the UN, the amount of a nation's protected terrestrial land is the indicator with the strongest links to a country achieving the UN's Sustainable Development Goals and thus supporting Value Creation.	Value Creation				
CDD	CO2 emissions embodied in domestic final demand per capita	This indicator measures CO2 emissions embodied in domestic final demand per capita. It uses data from the OECD Carbon dioxide emissions embodied in international trade (2021 ed.) dataset.	CO2 emissions embodied in domestic final demand per capita (CDD) uses data from: OECD	CO2 emissions represent Value Extraction from future generations. As such, the lower the CO2 emissions embodied in final domestic demand per capita, the better.	Value Extraction				
CDO	CO2 emissions (metric tons per capita)	This indicator measures CO2 emissions as metric tons per capita. It uses data from the World Bank's World Development indicators.	CO2 emissions (metric tons per capita) (CDO) uses data from: The World Bank	CO2 emissions are a negative externality, a form of Unearned Income generated by business models based on exploiting the environment. Such activities signify intergenerational Value transfers from the next generation to the present and a failure to deliver Political Value today. Future Value Creation is also impeded by the burden of climate change and the costs of related alleviation policies.	Value Extraction				
AIR	Air Quality Index	This indicator measures a country's air quality based on their respective annual average PM2.5 concentration (µg/m³). It uses data from the IQAir.	Air Quality Index (AIR) uses data from: IQAir	Poor air quality is a negative externality and a form of Unearned Income, as elite business models that create pollution extract value from the nature stakeholder. The AIR indicator complements the perspective provided by CO2 emissions (CDO).	Value Extraction				
HAZ	Hazardous waste per capita	„Hazardous waste is waste that owing to its toxic, infectious, radioactive or flammable properties poses an actual or potential hazard to the health of humans, other living organisms, or the environment“ (United Nations, website).	Hazardous waste per capita (HAZ) uses data from: United Nations Statistics Division	Hazardous waste is a negative externality, a form of Unearned Income generated by business models based on exploiting the environment. Such activities signify intergenerational Value transfers from the next generation to the present and a failure to deliver Political Value today. Future Value Creation is also impeded by the burden of climate change, pollution, and the costs of related alleviation policies.	Value Extraction				

Indicator Name		A. Indicator Description – What we measure (short)	Dataset reference	B. Indicator Rationale – Why we measure	Value Creation/Extraction
WPC	Waste collected per capita	This indicator measures the percentage of municipal waste collected per capita. „Municipal waste, collected by or on behalf of municipalities, by public or private enterprises, includes waste originating from: households, commerce and trade, small businesses, office buildings and institutions (schools, hospitals, government buildings). It also includes bulky waste (e.g., white goods, old furniture, mattresses) and waste from selected municipal services, e.g., waste from park and garden maintenance, waste from street cleaning services (street sweepings, the content of litter containers, market cleansing waste), if managed as waste. The definition excludes waste from municipal sewage network and treatment, municipal construction and demolition waste“ (United Nations, website).	Waste collected per capita (WPC) uses data from: United Nations Statistics Division	Waste collected per capita represents Value Creation as countries that collect more waste better compensate for the negative externalities originating from environmental pollution. The collection of waste is a first step in the compensation chain. This indicator complements the Municipal Waste Recycling Rate.	Value Creation
MWR	Municipal waste recycling rate	This indicator measures the percentage of collected municipal waste that is subsequently recycled. Recycling is defined as any reprocessing of waste material in a production process that diverts it from the waste stream, except for reuse as fuel. Reprocessing waste as the same type of product or for different purposes are both included.	Municipal waste recycling rate (MWR) uses data from: The United Nations Statistics Division	An increasing scarcity of the resources that form the bedrock of our society threatens the long-term feasibility of linear economical thinking. Recycling is a key step towards prolonging the life of resources and thus alleviating the limited supply of raw materials. Establishing a national recycling capability is a key step in the transition towards a circular economy. This indicator complements the Waste collected per capita measure.	Value Creation
FIS	Fishing consumption per capita	This indicator measures fish and seafood consumption divided by a country's population. Data is sourced from Our World in Data and the FAO.	Fishing consumption per capita (FIS) uses data from: Our World in Data and The Food and Agricultural Organization (FAO)	Excessive fish and seafood consumption compromises the planet's ecological boundaries. The higher the per capita level of fish and seafood consumption, the higher the extraction level of ecological resources.	Value Extraction
MET	Red meat consumption kilograms per capita	This indicator measures red meat consumption in kilograms divided by a country's population. Data is sourced from Our World in Data and the FAO.	Red meat consumption kilograms per capita (MET) uses data from: Our World in Data and The Food and Agricultural Organization (FAO)	Excessive redmeat consumption compromises the planet's ecological boundaries. The higher the per capita level of red meat consumption, the higher the extraction level of ecological resources.	Value Extraction

Indicator Name		A. Indicator Description – What we measure (short)	Dataset reference	B. Indicator Rationale – Why we measure	Value Creation/Extraction
<b>Sub-Index II: Value / Index Area (iv): Economic Value</b>					
Pillar (iv.10): Producer Rent					
PAT	Nr. of patent applications per capita	Nr. of patent applications per capita is adjusted for population size (per 100,000 people).	Nr. of patent applications per capita (PAT) uses data from: The World Bank (The World Intellectual Property Organization (WIPO), WIPO Patent Report: Statistics on Worldwide Patent Activity).	Patents reflect a type of legal claim on Value Creation. The EQx assumes that these claims are a factor for sustained economic growth and innovation. The higher the number of patents filed, as measured by the Nr. of patent applications per capita, the larger the number of newly documented and protected ideas. The indicator therefore provides evidence of current and future Value Creation. A vibrant market for new ideas and innovations is complemented by the legal means to secure this knowledge.	Value Creation
FBH	Financial burden of healthcare	This indicator measures the percentage of a nation's population whose out-of-pocket expenditure on healthcare is more than 25% of total household consumption or income.	Financial burden of healthcare (FBH) uses data from: The World Bank and the World Health Organization	A good healthcare system only benefits society if it is financially accessible for the entire population and enables the Value Creation of non-elites. The quality of a nation's healthcare system should therefore not merely be evaluated based on the range of the services provided but also on their affordability. Considering the percentage of people with high proportional healthcare expenditure is a good proxy to determine the relative affordability of healthcare in a particular country.	Value Extraction
HEI	Health Efficiency Index	The Health Efficiency Index is based on the 'Bloomberg Health Efficiency Index' which tracks life expectancy and medical spending to determine which healthcare systems have the best outcomes. „To measure efficiency during the pandemic, the original ranking was adjusted according to two factors: the one year change in GDP based on an October 2019 forecast by the International Monetary Fund, as well as the toll of COVID-19 on each economy“ (Miller & Lu, 2020).	The Health Efficiency Index (HEI) uses data from: The Bloomberg Health-Efficiency Index	Inefficient healthcare systems should be considered an example of Value Extraction as business elites in such a healthcare sector receive money and resources and deliver poor outcomes (i.e., life expectancy). Efficient systems, on the other hand, have elites that coordinate their resources diligently and provide (through quality and affordable healthcare) broad Value Creation for non-elites. Health sector elites in some countries have been criticized for excessive Value Extraction (e.g., high medicine prices paid for by taxpayers), but at the same time may also deliver value through the use of cutting-edge technologies at reasonable costs to society.	Value Creation
DMS	Density of medical staff	Average density of physicians, nurses and midwives per 1,000 people.	Density of medical staff (DMS) uses data from: The World Bank and the World Health Organization's Global Health Workforce Statistics	Many countries' healthcare systems are threatened by a lack of medical staff. A higher density of medical staff helps to prevent underserved areas and thus improves healthcare coverage and accessibility. While there are concerns around physician surpluses and physician-induced demand, excessive treatment due to higher medical staff density seems to be barely observable in practice (Bickerdyke et al., 2002). The consensus is now that a higher density of medical staff is positively connected with better health outcomes and, as a result, Value Creation.	Value Creation



Indicator Name		A. Indicator Description – What we measure (short)		Dataset reference		B. Indicator Rationale – Why we measure		Value Creation/ Extraction	
FSA	Global Food Security Index - affordability	Global Food Security Index - affordability is based on the 'affordability' sub-ranking of the 'Global Food Security Index (GFSI)' produced by the Economist Intelligence Unit. The GFSI measures the drivers of food security across both developing and developed countries.	Global Food Security Index - affordability (FSA) uses data from: The Economist Intelligence Unit, Global Food Security Index (GFSI)	When food is not affordable, non-elites are prevented from being involved in Value Creation processes. Food profiteering elite business models have developed on the basis of transferring value from the many to the few. Elite business models based on high and unaffordable food prices, natural catastrophes notwithstanding, are a reflection of poor Elite Quality and an inability to develop a competitive food industry.	Value Creation				
HAI	Housing Affordability Index	The Housing Affordability Index measures national average house prices against local incomes. A high value in the HAI indicates affordable residential housing prices compared to local incomes. A low value indicates unaffordable house prices compared to local incomes.	The Housing Affordability Index (HAI) uses data from: Swiss Forecast (proprietary data)	To be able to afford a house is relevant in relation to the development of children, life satisfaction, and in addressing wealth inequalities. A widening gap between house prices and local incomes represents Value Extraction, as a reduction of affordability raises inequalities, and contributes to the segregation of social classes. House price growth that outpaces income growth translates into the elite business model of capital gains. Eventually, the decoupling of prices from incomes points to unsustainable development and is a predictor of financial (and social) fragility. Affordable housing is Value Creation.	Value Creation				
RTD	Rail track density	The Rail track density indicator is calculated via the formula: total rail track per country (km) divided by population. The RTD indicator does not account for different types of rail transportation, private vs. commercial, or the type of energy/commodity that is used as fuel.	Rail track density (RTD) uses data from: The World Development indicators, World Bank	The higher the rail track density in a country, the better, as this suggests an energy efficient, affordable, economically sustainable, and future-oriented transportation system.	Value Creation				
GAI	Global AI Index	The Global AI Index measures a country's capacity to utilize artificial intelligence in terms of investment, innovation, and implementation.	The Global AI Index (GAI) uses data from: Tortoise	AI increases the opportunities for investment in R&D across the value chain, and hence the international competitiveness of firms and nations. AI capacity reflects the performance of business elites in terms of economic Value Creation, alignment and safety concerns notwithstanding.	Value Creation				
FDS	Inward FDI as a % of GDP (stock)	Inward FDI as a % of GDP (stock), measures foreign direct investment (FDI) that takes „a lasting management interest (10 percent or more of voting stock) in an enterprise operating in an economy other than that of the investor“ (World Bank, website). For comparison purposes, FDI inflows are divided by a country's GDP. For this indicator, the EQx considers only stock.	Inward FDI as a % of GDP (stock) (FDS) uses data from: United Nations Conference on Trade and Development (UNCTAD) Statistics	This indicator comparatively measures a country's attractiveness to investors over a long-time horizon. Foreign elite business models and foreign investors are allowed to compete against domestic interests and realize Value Creation. For FDI to succeed despite the liability of foreignness it requires Value Creation. On the other hand, the absence of accumulated FDI inflows reflects elite protectionism, as domestic investors limit foreign entrants and the accumulation of their capital stock thereby diminishing the Value Creation of the overall economic system.	Value Creation				

Indicator Name	A. Indicator Description – What we measure (short)	Dataset reference	B. Indicator Rationale – Why we measure	Value Creation/Extraction
FDI	Inward FDI as a % of GDP (flow, 3yrs avg.) measures foreign direct investment that takes „a lasting management interest (10 percent or more of voting stock) in an enterprise operating in an economy other than that of the investor“ (World Bank, website). For comparison purposes, FDI inflows are divided by a country's GDP. The indicator considers the average over 3 years.	Inward FDI as a % of GDP (flow, 3yrs avg.) (FDF) uses data from: United Nations Conference on Trade and Development (UNCTAD) Statistics	A country's attractiveness to investors over a short- to medium-term time horizon is essential. Foreign elite business models and foreign investors are allowed to compete against domestic interests to realize Value Creation. For FDI to succeed despite having liability of foreignness Value Creation is required. On the other hand, the absence of accumulated FDI inflows reflects elite protectionism, as domestic incumbents limit foreign entrants, thereby improving their own potential for Value Extraction.	Value Creation
BTF	Barriers to FDI (foreign direct investment) are measured by the „FDI Regulatory Restrictiveness Index“ (FDI Index). „The FDI Index measures statutory restrictions on foreign direct investment across 22 economic sectors“ (OECD, website) by looking at factors such as foreign equity limitations, discriminatory screening and approval mechanisms, or restrictions on the employment of foreigners as key personnel.	Barriers to FDI (BTF) uses data from: OECD, FDI Regulatory Restrictiveness Index	High Barriers to FDI enable producer rents by protecting domestic investors. The indicator measures the success of domestic business elites in forestalling foreign competition from investing in Value Creation models in their domestic market. The assumption is that foreign investors have an embeddedness disadvantage that they compensate for with higher levels of efficiency and value advantages, which might potentially disrupt the rent-seeking behavior of local elites.	Value Extraction
OFB	The Open for business indicator is based on the „Open for Business“ sub-ranking of the „U.S. News, 2022 Best Countries“ that considers „cheap manufacturing costs, favorable tax environment, not bureaucratic, not corrupt, transparent government practices“ as factors (U.S News, website).	Open for business (OFB) uses data from: U.S. News & World Report, 2022 Best Countries	Open for business is a practice-oriented indicator that reflects Producer Value rent seeking by domestic elites (or its absence). While not dissimilar to the indicator for Institutional quality, it has a stronger more direct connection to the actual activities of economic agents and is therefore included in the Economic Value index area. Low values for this indicator describe closed and protectionist Value Extraction elites, while a high level of openness depicts inclusive Value Creation.	Value Creation
EGL	Economic globalization is measured by the economic dimension of the „KOF Globalization Index“. The measure includes both trade and financial flows and encompasses factors such as trade in goods and services, foreign investment, customs tariffs, taxes and trade restrictions, openness of the capital account and international investment agreements.	Economic globalization (EGL) uses data from: ETHZ, The KOF Globalization Index	Economic globalization reflects the degree to which domestic elites are subject to competition from their international counterparts. The higher the degree of economic globalization, the more Economic Value will exist in a domestic economy.	Value Creation

Indicator Name		A. Indicator Description – What we measure (short)	Dataset reference	B. Indicator Rationale – Why we measure	Value Creation/ Extraction
TRF	Trade freedom	Trade freedom is assessed through the 'Index of Economic Freedom' which measures the „absence of tariff and non-tariff barriers that affect imports and exports of goods and services“ (Heritage Foundation, website). The measure is based on 12 quantitative and qualitative factors, grouped into four Pillars: rule of law, government size, regulatory efficiency and open markets.	Trade freedom (TRF) uses data from: The Heritage Foundation, Index of Economic Freedom (IEF)	Trade freedom encourages exports, one of the highest Value Creation activities in an economy (as non-competitive firms cannot export since they lack power in foreign markets). Trade freedom also reflects global competitiveness and encourages innovation. A lack of free trade indicates local rent seeking and negatively affects Producer Value, creating gaps and distortions in the market for goods and services. Since the publication of Ricardo's theory of comparative advantage, free trade has been accepted as an undisputed mechanism for Value Creation. However, counter arguments are now on the rise and at the moment the world seems to be experiencing a worrying trend towards de-globalization and fragmentation. *An optimal level might be established for this indicator in the future.	Value Creation
IPM	Share of imports targeted by protectionist measures (flow)	Share of imports targeted by protectionist measures (flow) represents a flow statistic and considers protectionist measures implemented during the year.	Share of imports targeted by protectionist measures (flow) (IPM) uses data from: the Global Trade Alert, SIAW Institute, University of St.Gallen	The assumption that free trade results in Value Creation means that protectionism favors existing domestic producer elite business models by shielding them from competitive foreign trade. Counter arguments would highlight the benefits of protecting domestic infant industries that will engage in future Value Creation. Further research might be needed to establish an optimum associated with economic development levels and short-term policy needs. At present, the higher the share of imports that are targeted by protectionist measures for this flow indicator, the lower the level of Value Creation.	Value Extraction
IPS	Share of imports targeted by protectionist measures (stock)	Share of imports targeted by protectionist measures (stock) considers (for the latest available year) imports targeted by protectionist measures implemented since 2009 and still in force. This indicator represents a stock statistic.	Share of imports targeted by protectionist measures (stock) (IPM) uses data from: The Global Trade Alert, SIAW Institute, University of St.Gallen	The assumption that free trade results in Value Creation means that protectionism favors existing domestic producer elite business models by shielding them from competitive foreign trade. Counter arguments would highlight the benefits of protecting domestic infant industries that will engage in future Value Creation. Further research might be needed to establish an optimum associated with economic development levels. At present, the higher the share of imports that are targeted by protectionist measures for this stock indicator, the lower the level of Value Creation.	Value Extraction
DGI	Share of discrim. gov. intervent. as % of total intervent. (flow)	Share of discrim. gov. intervent. as % of total intervent. (flow), measures interventions implemented over the course of the year. This indicator represents a flow statistic.	Share of discrim. gov. intervent. as % of total intervent. (flow) (DGI) uses data from: The Global Trade Alert, SIAW Institute, University of St.Gallen	The annual flow indicator Share of discrim. gov. intervent. as % of total intervent. (flow) is an important measure of protectionism. Interventions that are discriminatory form part of the Value Extraction business models of domestic elites. Therefore, the lower the level of discriminatory interventions as a share of total interventions, the better, as there is less Value Extraction from domestic businesses and populations. This flow indicator can serve as a proxy measure of the appetite of policymakers for offering wider market access.	Value Extraction

Indicator Name	A. Indicator Description – What we measure (short)	Dataset reference	B. Indicator Rationale – Why we measure	Value Creation/Extraction
DGS	Share of discrimm. govt. intervent. as % of total intervent. (stock) measures interventions implemented since 2009 and still in force. This indicator represents a stock statistic.	Share of discrimm. govt. intervent. as % of total intervent. (stock) (DGI) uses data from: The Global Trade Alert, SJAW Institute, University of St.Gallen	Share of discrimm. govt. intervent. as % of total intervent. (stock) is an important measure of protectionism. Interventions that are discriminatory form part of the Value Extraction business models of domestic elites. Therefore, the lower the level of discriminatory interventions as a share of total interventions, the better, as there is less value that has accumulated over the years (since 2009) extracted from domestic businesses and populations. This stock indicator can serve as a proxy measure of the track record of policymakers to offer wider market access.	Value Extraction
Pillar (iv.11): Capital Rent				
DOI	Inflation (dev. fm optimum) is a measure of the annual percentage change in the headline Consumer Price Index (CPI). The CPI reflects changes in the cost of goods and services which are representative of a private household's consumption. This indicator is based on inflation data by the World Bank.	Inflation (DOI) uses data from: The World Bank	Inflation and deflation have distributional effects—Value Extraction for those on the losing side of price changes—between borrowers and lenders and constitute a capital rent. For instance, high inflation provides a rent to borrowers at the expense of lenders. *The optimum inflation rate is treated as a U-shaped function „to capture the detrimental effects of high inflation and deflation“ (GCI Report, 2018, p.636). Countries with inflation rates between 0.5% and 2.5% receive the highest possible score of 100. Outside of this range, scores decrease linearly (based on an adapted version of the WEF methodology).	Achievement of the optimum represents maximum Value Creation
DEF	GDP deflation (dev. fm optimum) is a measure of the annual percentage change of the GDP deflator index. The GDP deflator measures the changes in prices for all the goods and services produced in an economy. This indicator is based on data by the World Bank.	GDP deflator index growth rate (dev. fm optimum) uses data from: The World Bank	Inflation and deflation have distributional effects—Value Extraction for those on the losing side of price changes—between borrowers and lenders and constitute a capital rent. For instance, high inflation provides a rent to borrowers at the expense of lenders. *The optimum inflation rate is treated as a U-shaped function „to capture the detrimental effects of high inflation and deflation“ (GCI Report, 2018, p.636). Countries with inflation rates between 0.5% and 2.5% receive the highest possible score of 100. Outside of this range, scores decrease linearly (based on an adapted version of the WEF methodology).	Achievement of the optimum represents maximum Value Creation

Indicator Name	A. Indicator Description – What we measure (short)	Dataset reference	B. Indicator Rationale – Why we measure	Value Creation/ Extraction
DNI	Neutral interest rate (dev. fm optimum) A measure of the (unobservable) Neutral interest rate (dev. fm optimum) is derived from the following formula: $k\% + (M1 \text{ growth}/ \text{GDP growth})$ with $k\%$ corresponding to Friedmann's $k'$ , set at 2%. The resulting measure yields an interest rate consistent with long-term growth that is determined by the supply and demand for savings (which depend on the money supply from central banks (M1)).	The Neutral interest rate (DNI) uses data from: OECD (Money Supply Data) & World Bank, National Accounts Data (GDP growth)	An interest rate deviation below/above the natural price of money is an extractive capital rent. In the natural price of money, also referred to as the Neutral interest rate or Knut Wicksell's (1898) 'natural interest rate', an R-star ( $R^*$ ) depicts the rate at which investment fully absorbs savings at full employment (Rachel & Summer, 2019). To operationalize this disputed concept in a simple fashion, the EGx takes the increase/decrease in the monetary base effected by central banks that adds/subtracts to/from the money supply and leads to an equilibrium in the price of money (interest rates lower/higher than the free market counterfactual) deviating from the natural rate, causing the aforementioned rents (i.e., for those benefiting from asset de/inflation/inflation or from access to capital by non-market mechanisms). *The optimum in the formula $[(M1 \text{ growth}/\text{GDP growth}) + k\%]$ sees an (unadjusted at this stage) alignment with Friedman's $k$ monetary policy rule of 2% (pending further research).	Achievement of the optimum represents maximum Value Creation
FMI	Financial Markets Index The Financial Markets Index indicator is derived from part of the IMF's Financial Development Index and measures the development level of financial markets according to their access, depth and efficiency.	The Financial Markets Index (FMI) uses data from: The International Monetary Fund, Financial Development Index	The higher the level of development of a country's financial markets, the higher the Value Creation. Developed financial markets enable market participation based on 'fair' market prices and reduce the chance of Value Extraction. Un- or under-developed financial markets restrict or limit access to credit and therefore prohibit entrepreneurial or non-elite economic activities that require financing. Un- or under-developed financial markets also result in allocative problems in an economy, as they allocate financial resources away from the most productive or innovative sectors, benefiting only established or well-connected businesses.	Value Creation
GCF	Gross capital formation Gross capital formation refers to the net accumulation of inventory and fixed assets within an economy in one year.	Gross Capital Formation (GCF) uses data from: The World Bank	Harrod-Domar's growth model states that capital formation is the initial step in creating economic growth and employment (Yoshino, et al. 2019) and hence essential to Value Creation in the economy. New, more productive equipment and infrastructure replaces old assets and enables an increase in production. Thus, higher capital formation allows for the faster growth of an economy's aggregate income.	Value Creation
GOL	Gold demand as % of GDP Gold demand as % of GDP measures the demand (in tons) for gold bars, coins and jewelry. The measure is then divided by a country's GDP.	Gold demand as % of GDP (GOL) uses data from: World Gold Council	Gold is a mostly unproductive store of value, as the noble metal is rarely used in the credit system or as means for productive investment, thereby tying up capital. Thus, Gold demand as % of GDP reflects a Capital Rent that makes a minimal contribution to Value Creation in the economy.	Value Extraction



Indicator Name		A. Indicator Description – What we measure (short)		Dataset reference		B. Indicator Rationale – Why we measure		Value Creation/Extraction	
CRY	Crypto ownership	Crypto ownership measures the proportion of respondents who owned or used cryptocurrencies via a survey.	Crypto ownership (CRY) uses data from: Statista	The ownership of crypto assets is assumed to be for speculative investment purposes or as a medium for illegal activities. It also reflects a distrust of monetary institutions. Despite their putative and advertised advantages, crypto assets denote Value Extraction in society. The lower the share of crypto usage and ownership, the better.	Value Extraction				
UNN	Unicorns	Unicorns counts the number of unicorns within a country, i.e., companies worth at least a billion dollars that are not yet listed on public stock exchanges, per million inhabitants.	Unicorns (UNN) uses data from: The Hurun Research Institute, Hurun Global Unicorn List	Unicorns are start-ups that have achieved private valuations of more than USD one billion. Consequently, their products and services reflect Value Creation for both customers and society. The higher the value for the Unicorns indicator, the greater the value that has and will be created in a country. Unicorns also mean that incumbent elites have not erected barriers to market entry for emerging business models and have instead created a business environment that supports Value Creation and innovation.	Value Creation				
UNC	Unicorns as % of GDP	The Unicorns as % of GDP indicator measures the number of unicorns, i.e. companies worth at least a billion dollars that are not yet listed on public stock exchanges, per million inhabitants divided by a country's GDP.	Unicorns as % of GDP (UNC) uses data from: The Hurun Research Institute, Hurun Global Unicorn List	Unicorns are start-ups that have achieved private valuations of more than USD one billion. Consequently, their products and services reflect Value Creation for both customers and society. We assume that the higher the value for the Unicorns as a % of GDP indicator, the greater the value that will be created in a country. This also means that incumbent elites have not erected barriers to market entry for emerging business models and have instead created a business environment that supports Value Creation and innovation.	Value Creation				
BSG	Billionaires self-made per capita	The Billionaires self-made per capita indicator considers the overall number of self-made billionaires in a country in relation to its population. Self-made billionaires are billionaires whose wealth is not inherited.	The Billionaires self-made per capita (BSG) uses data from: Forbes, World's Billionaires List & The World Bank	The Billionaires self-made per capita indicator measures the ongoing elite circulation process in society by examining self-made billionaires. Their business models are more likely to involve Value Creation and be based on innovation and the incorporation of emerging technologies, accelerating social and technological development. The more self-made billionaires a country has in relation to its population, the more value is deemed to have been created. The comparison with a country's overall inhabitants ensures a representative evaluation of this indicator	Value Creation				

Indicator Name		A. Indicator Description – What we measure (short)		Dataset reference		B. Indicator Rationale – Why we measure		Value Creation/ Extraction	
BSM	Billionaires self-made as % of total billionaires	The Billionaires self-made as % of total billionaires indicator assesses the proportion of a country's overall number of billionaires that are self-made, i.e. whose wealth was not inherited.	Billionaires self-made as % of total billionaires (BSM) uses data from: Forbes, World's Billionaires List & The World Bank	The Billionaires self-made as % of total billionaires indicator measures the percentage of self-made billionaires in a country. The more self-made billionaires a country has in relation to the overall number of billionaires, the more Value Creation there should be in the economy. The assumption is that self-made billionaires, not having inherited their wealth, can only have emerged through Value Creation business models, as established elites do not cede Value Extraction models to newcomers.				Value Creation	
Pillar (iv.12): Labor Rent									
LPG	Labor productivity growth	Labor productivity, also known as workforce productivity, is defined as real economic output per labor hour. Growth in labor productivity is measured by the change in economic output per labor hour over a defined period.	Labor productivity growth (LPG) uses data from: The Conference Board's Total Economy Database	The Labor productivity growth rate reflects a nation's ability at present to invest in and empower its labor force to create more value. The indicator is determined by three main factors: investment in physical capital, new technology and human capital. It is also a measure of innovativeness as this is arguably the main driver of labor productivity. Because every society strives to increase its economic output, improving labor productivity creates value for society and future generations.				Value Creation	
WLP	Delta real wage vs labor productivity increases	Delta real wage vs labor productivity increases reflects the portion of labor productivity captured by labor. The real wage is measured through labor compensation per hour worked, while GDP per hour worked is used as a proxy for labor productivity.	Delta real wage vs labor productivity increases (WLP) uses data from: OECD (Labor compensation per hour worked & GDP per hour worked data)	Delta real wage vs labor productivity increases aims to describe possible Value Extraction from these two dimensions. On the one hand, increases in wages above labor productivity indicate labor rent in favor of organized labor (also referred to as 'Baumol's cost disease', Baumol & Bowen, 1966), i.e., the tendency for wages to increase despite stagnating productivity, often in labor-intensive industries. On the other hand, increases in wages below labor productivity indicate an extraction of labor by firms. *The tentative optimum (pending further EQx research), sees wage increases equal productivity increases. This assumption is made considering counter arguments that attribute labor productivity increases partly to investments in capital stock or to innovation for which labor is not directly responsible.				Achievement of the optimum represents maximum Value Creation	
LFP	Labor force participation rate	The labor force comprises all persons of working age who furnish the supply of labor for the production of goods and services during a specified time-reference period. It refers to the sum of all persons of working age who are employed and those who are unemployed. The series is part of the ILO modeled estimates and is harmonized to account for differences in national data and scope of coverage, collection and tabulation methodologies as well as for other country-specific factors. For more information, refer to the ILOSTAT pages on concepts and definitions and ILO modelled estimates and projections" (ILOSTAT, website).	Labor force participation rate (LFP) uses data from: The International Labour Organization, ILOSTAT database	A low Labor force participation rate indicates that there are disincentives for Value Creation by labor. There are many causes for this, including low wages and high unemployment benefits. There may also be barriers to participation in labor markets (e.g. for females) or factors that reflect direct Value Extraction (e.g. under-employment, or exploitation).				Value Creation	

Indicator Name		A. Indicator Description – What we measure (short)		Dataset reference	B. Indicator Rationale – Why we measure		Value Creation/Extraction
IFR	Labor force participation ratio - male vs female	The Labor force participation ratio - male vs female indicator reflects the ratio of females to males within the workforce. The labor force participation rate is the proportion of the population aged 15 and older that is economically active.	Labor force participation ratio - male vs female (IFR) uses data from: The World Bank, World Development indicators	A higher proportion of males within the active workforce implies that males receive Uneared Income through the restrictions and barriers faced by women and their inability to fully participate and compete in the economy's labor markets. This leads to wasted capital as a large part of the population is prevented from full Value Creation. Reduced competition also limits new ideas and innovation. Unequal access to well remunerated occupations occurs in many countries around the world. Labor force statistics are key tools for monitoring gender disparities in employment and unemployment patterns. The lower the disparities, the better for all, on the self-evident assumption that men and women are equally capable of Value Creation.	Value Extraction		
UEM	Unemployment rate	The Unemployment rate „refers to the share of the labor force that is without work but available for and seeking employment“ (World Bank, website). The EQx uses the ILO modeled estimates to account for bias in national estimates.	Unemployment rate (UEM) uses data from: The International Labour Organization, ILOSTAT database (retrieved from The World Bank)	The Unemployment rate is conceptualized in a neoclassical fashion as intra-labor rent seeking by a worker elite. Value Extraction by the employed is achieved via higher than market equilibrium wages and benefits, preventing a market-clearing price for labor and thus causing unemployment for vulnerable suppliers of labor such as non-unionized workers and the young. See also the related indicator for the Youth unemployment rate (YUN).	Value Extraction		
YUN	Youth unemployment rate	The Youth unemployment rate „refers to the share of the labor force aged 15-24 without work but available for and seeking employment“ (KOF, website).	Youth unemployment rate (YUN) uses data from: The World Bank (Unemployment, youth total, % of total labor force ages 15-24 data, modeled ILO estimate)	The most vulnerable segment of any political economy are young people. Many elite business models permit the extraction of labor rents from the young. This sub-group is also subject to Value Extraction by older elite workers, such as members of labor unions. Unions increase the price of labor and reduce overall demand with disproportional effects on the young. A high Youth unemployment rate is an extremely worrying indicator as research shows that extended periods of unemployment can have a lasting impact on an individual in terms of future employment prospects and Value Creation potential.	Value Extraction		

Indicator Name		A. Indicator Description – What we measure (short)	Dataset reference	B. Indicator Rationale – Why we measure	Value Creation/Extraction
BRN	Human flight and brain drain	<p>The brain drain indicator is based on the Fragile States Index and uses the Human Flight and Brain Drain sub-index. It measures the „the economic impact of human displacement (for economic or political reasons) and the consequences this may have on a country's development. On the one hand, this may involve the voluntary emigration of the middle class – particularly economically productive segments of the population, such as entrepreneurs, or skilled workers such as physicians – due to economic deterioration in their home country and the hope of better opportunities farther afield. On the other hand, it may involve the forced displacement of professionals or intellectuals who are fleeing their country due to actual or feared persecution or repression, and specifically the economic impact that displacement may wreak on an economy through the loss of productive, skilled professional labor“. (Fragile States Index, website).</p>	Human flight and brain drain (BRN) uses data from: The Fund for Peace, The Fragile States Index	<p>The outflow of skilled and highly educated human capital and talent is a transfer of value out of a country. Consequently, domestic firms are less able to produce Value Creation. The fault for a poor net brain drain ranking lies with national elite systems for failing to establish a domestic business environment that is free of the rent seeking that inhibits value creators from realizing their potential. These individuals therefore move elsewhere. On the other hand, the higher the level of net brain drain inflows, the higher the level of Value Creation.</p>	Value Extraction





# 6. Country Scorecards

This Chapter comprises the complete collection of the 151 Country Scorecards included in the EQx2024.

# Afghanistan

## EQx2024 Country Scorecard

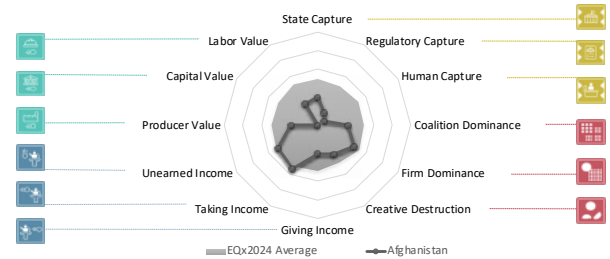
Population 41.1 million  
 GDP (nominal) 14 billion USD  
 GDP per capita 347 USD



<b>Level 1 – Index</b>	<b>EQx Rank / 151</b> <b>147</b>	<b>EQx Score</b> <b>34.4</b>	<b>NextGen VCB Rank</b> <b>Rank 144</b>	<b>Lagging Elites</b>
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Level 2 – Sub-Indices & Index Areas	EQx Sub-Indices				EQx Index Areas							
	Power		Value		Political Power (i)		Economic Power (ii)		Political Value (iii)		Economic Value (iv)	
	Rank / 151	Score	Rank / 151	Score	Rank / 151	Score	Rank / 151	Score	Rank / 151	Score	Rank / 151	Score
	148	32.2	148	35.5	150	21.8	135	37.4	133	43.8	148	27.3

Level 3 – Pillars		Rank / 151	Score
Political Power (i)	State Capture	141	30.4
	Regulatory Capture	149	15.0
	Human Capture	151	8.3
	Coalition Dominance	139	32.8
Economic Power (ii)	Firm Dominance	119	45.4
	Creative Destruction	94	35.9
	Giving Income	138	30.2
Political Value (iii)	Taking Income	54	53.6
	Unearned Income	91	49.0
Economic Value (iv)	Producer Value	150	28.4
	Capital Value	0	0.0
	Labor Value	138	26.3



Level 4 – EQx Indicators		Rank / 151	Score
State Capture (i.1)	COR Political corruption	69	53.7
	COC Control of corruption	130	24.7
	OPG Open government	109	23.3
	RTC Government's responsiveness to change		
	EPR E-Participation Index	130	21.1
	PFDD Press freedom	127	23.3
	NJK Nr. of journalists killed per 1 million people (2yrs avg.)	89	44.7
	PDE Political decentralization	135	0.0
	ADE Administrative decentralization	107	23.5
	PGL Political globalization	143	5.1
Regulatory Capture (i.2)	WPI Women's Power Index	151	7.4
	MOB Social mobility (upward) (dev. fm optimum)	89	34.9
	INE Top 10% share of pre-tax national income	49	59.9
	GWL Gini coefficient on net national wealth dist. - level	38	66.2
	GWC Gini coefficient on net national wealth dist. - 3-year growth	59	51.4
	GIL Gini coefficient on income dist. - level		
	GIC Gini coefficient on income dist. - 1-year growth rate		
	ECR Ease of challenging regulations		
	CGP Constraints on government power	106	25.3
	REQ Regulatory quality	134	20.2
Human Capture (i.3)	REN Regulatory enforcement	119	20.6
	PRI Property rights	146	4.5
	CRO Crony capitalism		
	INO Informal output as a % of GDP		
	GSJ Global Slavery Index	144	7.6
	FDP Forcibly displaced people as % of population	147	0.0
	HRI Human Rights Index	135	20.1
	AFI Academic Freedom Index	120	11.5
	GRI Religion - Government Restriction Index	128	20.3
	LIN LGBT+ inclusiveness	142	16.2
Coalition Dominance (i.4)	WSB Women self made billionaires		
	WBL Women, business and the law	141	0.0
	WMA Proportion of women in senior and middle mgmt positions (	103	0.0
	IEE Top 3 industries exports as % of exports	121	19.6
	IEO Top 1 industry exports as % of exports	122	20.8
	IVA Top 3 industries as % of value added	80	32.1
	HHI Domestic market diversification		
	ECI Economic Complexity Index	117	20.0
	PUE Public employees as a % of total employment	43	59.1
	MIL Military expenses as % of GDP (dev. fm optimum)	88	53.3
Firm Dominance (ii.5)	UNI Unionization rate (dev. fm optimum)	56	59.3
	BSN Barriers in service & network sectors		
	CRA Criminal actors	133	17.9
	SME SMEs per 1,000 people	96	37.7
	FAM Family business revenues as % of GDP		
	BIW Billionaires' wealth as % of GDP	1	60.6
	FKG Top 10 firms market cap as % of GDP		
	FRG Top 3 firms revenues as % of GDP		
	FRR Top 30 firms revenues as % of GDP		
	ENT Entrepreneurship		
Creative Destruction (ii.6)	GSE Governmental support to entrepreneurship		
	VCK Venture capital finance	35	38.5
	VCA Venture capital availability		
	RND R&D as a % of GDP		
	EXR Firm exit ratio		
	BCD Billionaire's creative destruction	52	33.8
	IWE Index of Women Entrepreneurs		
	LEW Life expectancy women	121	23.6
	LEM Life expectancy men	131	19.7
	COM COVID-19 mortality rate, age-adjusted	68	49.1
Giving Income (iii.7)	COF COVID-19 fatality rate, age-adjusted	109	51.0
	SCI UHC Service Coverage Index	134	12.7
	PTR Pupil-teacher ratio	136	4.0
	EDU School life expectancy	85	18.1
	PIS PISA mean scores		
	UNV Top universities		
	GEE Government education expenditure	68	51.5
	GAR Government AI Readiness Index	147	13.1
	OSI Online Service Index	138	16.7
	NRI Network Readiness Index		
Taking Income (iii.8)	INT Internet access	142	2.0
	GHI Global Hunger Index	94	16.2
	FSQ Global Food Security Index - availability, quality & safety		
	GPS Expenditure on general public services as % of GDP (dev. fm		
	GEX General government expenditure as % of GDP (dev. fm optim		
	SNT Subsidies and transfers as % of expenses	5	90.9
	REG Regional redistribution as % of government budget		
	CSG Construction supply gap		
	SPO Social protection	124	20.0
	SFA Sanitation facilities		
ELA Electricity access	97	62.9	
FOS Fossil fuel subsidies	110	32.4	
Unearned Income (iii.9)	SUB Death rate from substance use disorders	91	51.3
	BRD Battle-related deaths per capita	134	53.3
	HOM Homicide rate	84	41.3
	SUI Suicide rate	29	66.7
	DTR Tax revenue as % of GDP (dev. fm optimum)	17	76.0
	DCT Corporate tax rate (dev. fm optimum)	53	59.3
	DPS Delta public vs private sector salaries		
	FDE Fiscal decentralization	75	26.9
	GCI Global Cybersecurity Index	102	33.6
	GEG Gender education gap (dev. fm optimum)		
Producer Value (iv.10)	CRM Criminal markets	145	9.2
	DBT Government debt as % of GDP	2	89.0
	NRR Natural resources rents as % of GDP	30	69.0
	GPA Green patents per capita	124	16.3
	EPI Environmental Performance Index	63	52.5
	RES Renewable energy share	97	35.0
	OLI Ocean litter		
	DER Deforestation rate	10	57.5
	FUS Fertilizer usage kg per hectar	14	64.1
	TLP Terrestrial land protected	140	18.7
Capital Value (iv.11)	CDD CO2 emissions embodied in domestic final demand per capita		
	CDO CO2 emissions (metric tons per capita)	15	69.5
	AIR Air Quality Index	92	29.0
	HAZ Hazardous waste per capita		
	WPC Waste collected per capita		
	MWR Municipal waste recycling rate		
	FIS Fish consumption per capita	1	79.4
	MET Red meat consumption kilograms per capita	25	74.1
	PAT Nr. of patent applications per capita		
	FBH Financial burden of healthcare	127	0.0
Labor Value (iv.12)	HEI Health Efficiency Index		
	DMS Density of medical staff	132	27.4
	FSA Global Food Security Index - affordability		
	HAI Housing Affordability Index		
	RTD Rail track density		
	GAI Global AI Index		
	FDS Inward FDI as a % of GDP (stock)	129	31.8
	FDI Inward FDI as a % of GDP (flow, 3yrs avg.)	125	43.4
	BTF Barriers to FDI		
	OFB Open for business		
EGL Economic globalization	138	14.5	
TRF Trade freedom	89	45.5	
Giving Income (iii.7)	IPM Share of imports targeted by protectionist measures (flow)		
	IPS Share of imports targeted by protectionist measures (stock)		
	DGI Share of discrim. govt. intervent. as % of total intervent. (flo		
	DGS Share of discrim. govt. intervent. as % of total intervent. (sto	114	33.1
	DOI Inflation (dev. fm optimum)		
	DEF GDP deflator index growth rate (dev. fm optimum)		
	DNI Neutral interest rate (dev. fm optimum)		
	FMI Financial Markets Index		
	GCF Gross capital formation		
	GOL Gold demand as % of GDP		
CRY Crypto ownership			
UNN Unicorns			
UNC Unicorns as % of GDP			
BSG Billionaires self-made per capita			
BSM Billionaires self-made as % of total billionaires			
LPG Labor productivity growth			
WLP Delta real wage vs labor productivity increases			
LFP Labor force participation rate	115	22.0	
LFR Labor force participation ratio - male vs female	141	0.0	
UEM Unemployment rate	129	27.3	
YUN Youth unemployment rate	91	48.5	
BRN Human flight and brain drain	145	7.4	

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# Albania

## EQx2024 Country Scorecard

Population: 2.8 million  
 GDP (nominal): 19 billion USD  
 GDP per capita: 6'810 USD



### Level 1 - Index

EQx Rank / 151	EQx Score	NextGen VCB Rank
74	48.2	Rank 59

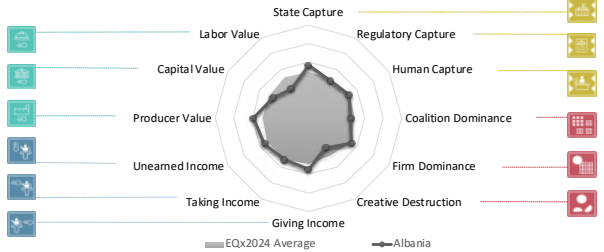
Quality Elites

### Level 2 - Sub-Indices & Index Areas

EQx Sub-Indices				EQx Index Areas							
Power		Value		Political Power (i)		Economic Power (ii)		Political Value (iii)		Economic Value (iv)	
Rank / 151	Score	Rank / 151	Score	Rank / 151	Score	Rank / 151	Score	Rank / 151	Score	Rank / 151	Score
77	45.8	76	49.5	52	52.9	100	42.3	48	53.3	108	45.7

### Level 3 - Pillars

	Rank / 151	Score
State Capture	42	56.9
Regulatory Capture	70	46.8
Human Capture	78	50.4
Coalition Dominance	99	45.3
Firm Dominance	70	53.5
Creative Destruction	90	36.5
Giving Income	57	54.7
Taking Income	72	51.2
Unearned Income	56	54.1
Producer Value	30	59.0
Capital Value	98	44.2
Labor Value	127	36.6



### Level 4 - EQx Indicators

	Rank / 151	Score
COR	84	42.1
COC	77	44.2
OPG	69	42.1
RTC	69	47.5
EPR	21	77.0
PF	76	50.0
NJK		
PDE	103	31.9
ADE	1	100.0
PGL	108	34.0
WPI	12	93.5
MOB	72	42.5
INE	11	86.7
GWL	11	71.8
GWC	67	51.4
GIL	30	70.8
GIC	56	36.1
ECR	122	17.1
CGP	91	34.0
REQ	55	56.0
REN	96	33.0
PRI	56	53.5
CRO		
INO	71	50.1
GSI	138	14.6
FDP	124	49.3
HRI	35	69.2
AFI	83	45.7
GRI	35	71.6
LIN	35	75.0
WSB		
WBL	33	69.0
WMA	16	76.8
IEE	108	29.5
IEO	108	35.1
IVA	40	61.0
HHI	89	43.4
ECI	71	45.9
PUE	66	38.4
MIL	40	62.6
UNI	109	20.3
BSN	22	51.2
CRA	74	51.0
SME	26	49.9
FAM		
BIW	1	60.6
FKG		
FRG		
FRR		
ENT	78	36.1
GSE		
VCK	35	38.5
VCA	71	45.6
RND	104	30.9
EXR		
BCD	52	33.8
IWE		
LEW	42	66.7
LEM	39	68.3
COM	77	44.4
COF	105	52.8
SCI	93	47.1
PTR	59	62.8
EDU	51	50.6
PIS	68	17.4
UNV		
GEE	109	32.7
GAR	78	45.0
OSI	30	73.5
NRI	75	44.6
INT	57	65.4
GHI	19	76.3

	Rank / 151	Score
FSQ		
GPS		
GEX	1	79.7
SNT	91	35.4
REG	92	44.8
CSG	33	47.2
SPO	40	71.5
SFA	64	47.3
ELA	1	65.1
FOS	57	63.8
SUB	34	64.7
BRD	1	53.6
HOM	52	58.6
SUI	32	66.0
DTR	80	45.4
DCT	119	26.5
DPS		
FDE	49	35.1
GCI	89	40.4
GEG		
CRM	54	61.2
DBT	95	47.1
NRR	56	55.0
GPA	45	59.9
EPI	49	59.5
RES	50	59.2
OLI	100	14.2
DER	42	57.4
FUS	75	55.9
TLP	63	52.1
CDD		
CO	59	62.5
AIR	42	62.5
HAZ		
WPC	52	53.7
MWR	63	26.8
FIS	59	63.1
MET	86	51.3
PAT	69	44.2
FBH	77	56.7
HEI		
DMS	89	40.6
FSA		
HAI	48	44.6
RTD		
GAI		
FDS	41	50.7
FDI	10	67.8
BTF	33	60.9
OBF		
EG	41	66.8
TRF	12	79.8
IPM	31	64.8
IPS	36	70.5
DGI	137	0.0
DGS	57	56.9
DOI	45	56.2
DEF		
DNI		
FMI	118	28.3
GCF	75	49.1
GOL		
CRY		
UNN		
UNC		
BSG		
BSM		
LPG	22	69.8
WLP		
LFP	76	48.4
LF	76	57.6
UEM	130	26.8
YUN	132	21.3
BRN	145	7.4

The Elite Quality Report 2024 (EQx2024) provides Country Scores and Global Rankings for 151 countries © Foundation for Value Creation 2024

# Algeria

## EQx2024 Country Scorecard

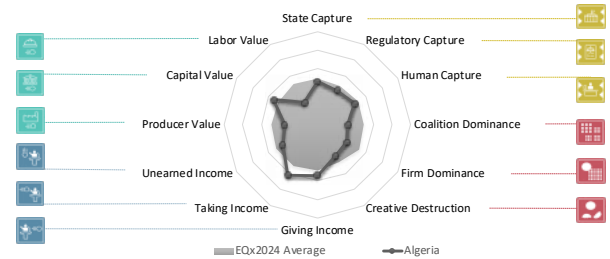
Population **44.9 million**  
 GDP (nominal) **195 billion USD**  
 GDP per capita **4'343 USD**



<b>Level 1 – Index</b>	<b>EQx Rank / 151</b> <b>116</b>	<b>EQx Score</b> <b>44.2</b>	<b>NextGen VCB Rank</b> <b>Rank 53</b>	<b>Middle Quality Elites</b>
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Level 2 – Sub-Indices & Index Areas	EQx Sub-Indices				EQx Index Areas							
	Power		Value		Political Power (i)		Economic Power (ii)		Political Value (iii)		Economic Value (iv)	
	Rank / 151	Score	Rank / 151	Score	Rank / 151	Score	Rank / 151	Score	Rank / 151	Score	Rank / 151	Score
	116	39.8	106	46.5	90	45.4	141	36.9	42	54.0	134	38.9

Level 3 – Pillars	Rank / 151	Score
<b>Political Power (i)</b>		
State Capture	83	46.6
Regulatory Capture	84	42.6
Human Capture	95	46.1
<b>Economic Power (ii)</b>		
Coalition Dominance	140	32.8
Firm Dominance	144	36.9
Creative Destruction	80	38.5
<b>Political Value (iii)</b>		
Giving Income	66	54.0
Taking Income	17	62.4
Unearned Income	127	42.8
<b>Economic Value (iv)</b>		
Producer Value	132	35.2
Capital Value	46	54.5
Labor Value	134	27.5



Level 4 – EQx Indicators	Rank / 151	Score
<b>State Capture (i.1)</b>		
COR Political corruption	101	32.7
COC Control of corruption	98	38.4
OPG Open government	107	24.6
RTC Government's responsiveness to change	52	56.6
EPR E-Participation Index	124	24.4
PFDD Press freedom	114	32.2
NJK Nr. of journalists killed per 1 million people (2yrs avg.)	1	55.4
PDE Political decentralization	118	26.5
ADE Administrative decentralization	95	31.6
PGL Political globalization	52	61.7
WPI Women's Power Index	95	36.9
MOB Social mobility (upward) (dev. fm optimum)		
INE Top 10% share of pre-tax national income	38	70.4
GWL Gini coefficient on net national wealth dist. - level	31	67.3
GWG Gini coefficient on net national wealth dist. - 3-year growth	111	50.9
GIL Gini coefficient on income dist. - level	10	80.7
GIC Gini coefficient on income dist. - 1-year growth rate		
<b>Regulatory Capture (i.2)</b>		
ECR Ease of challenging regulations	61	49.5
CGP Constraints on government power	80	39.6
REQ Regulatory quality	124	25.4
REN Regulatory enforcement	58	43.0
PRI Property rights	126	26.1
CRO Crony capitalism	1	65.5
INO Informal output as a % of GDP	68	51.4
<b>Human Capture (i.3)</b>		
GSJ Global Slavery Index	20	74.9
FDP Forcibly displaced people as % of population	64	57.2
HRI Human Rights Index	89	37.4
AFI Academic Freedom Index	105	28.6
GRI Religion - Government Restriction Index	145	0.5
LIN LGBT+ inclusiveness	113	26.1
WSB Women self made billionaires		
WBL Women, business and the law	130	21.0
WMA Proportion of women in senior and middle mgmt positions (		
<b>Coalition Dominance (ii.4)</b>		
IEE Top 3 industries exports as % of exports	141	6.4
IEO Top 1 industry exports as % of exports	120	25.1
IVA Top 3 industries as % of value added		
HHI Domestic market diversification		
ECI Economic Complexity Index	103	28.3
PUE Public employees as a % of total employment		
MIL Military expenses as % of GDP (dev. fm optimum)	141	9.4
UNI Unionization rate (dev. fm optimum)		
BSN Barriers in service & network sectors		
<b>Firm Dominance (ii.5)</b>		
CRA Criminal actors	36	68.6
SME SMEs per 1,000 people	101	37.1
FAM Family business revenues as % of GDP	32	30.7
BIW Billionaires' wealth as % of GDP	96	55.3
FKG Top 10 firms market cap as % of GDP		
FRG Top 3 firms revenues as % of GDP		
FRR Top 30 firms revenues as % of GDP		
<b>Creative Destruction (ii.6)</b>		
ENT Entrepreneurship	79	36.0
GSE Governmental support to entrepreneurship	47	47.1
VCK Venture capital finance	35	38.5
VCA Venture capital availability	40	60.7
RND R&D as a % of GDP	57	54.3
EXR Firm exit ratio		
BCD Billionaire's creative destruction	52	33.8
IWE Index of Women Entrepreneurs	54	10.5
<b>Giving Income (iii.7)</b>		
LEW Life expectancy women	49	62.9
LEM Life expectancy men	33	70.8
COM COVID-19 mortality rate, age-adjusted	32	69.8
COF COVID-19 fatality rate, age-adjusted	62	59.6
SCI UHC Service Coverage Index	64	62.1
PTR Pupil-teacher ratio	88	50.1
EDU School life expectancy	38	58.9
PIS PISA mean scores		
UNV Top universities		
GEE Government education expenditure	11	80.9
GAR Government AI Readiness Index	97	34.4
OSI Online Service Index	115	26.9
NRI Network Readiness Index	99	32.0
INT Internet access	85	58.9
GHI Global Hunger Index	23	74.5
<b>Taking Income (iii.8)</b>		
FSQ Global Food Security Index - availability, quality & safety	75	37.7
GPS Expenditure on general public services as % of GDP (dev. fm		
GEX General government expenditure as % of GDP (dev. fm optim	33	71.7
SNT Subsidies and transfers as % of expenses		
REG Regional redistribution as % of government budget	82	54.1
CSG Construction supply gap		
SPO Social protection		
SFA Sanitation facilities	58	52.2
ELA Electricity access	85	64.9
FOS Fossil fuel subsidies	143	6.0
<b>Unearned Income (iii.9)</b>		
SUB Death rate from substance use disorders	51	61.6
BRD Battle-related deaths per capita	102	53.6
HOM Homicide rate	53	57.3
SUI Suicide rate	9	72.1
DTR Tax revenue as % of GDP (dev. fm optimum)		
DCT Corporate tax rate (dev. fm optimum)	33	72.4
DPS Delta public vs private sector salaries		
FDE Fiscal decentralization		
GCI Global Cybersecurity Index	70	52.0
GEG Gender education gap (dev. fm optimum)		
<b>Producer Value (iv.10)</b>		
CRM Criminal markets	73	53.0
DBT Government debt as % of GDP	69	55.1
NRR Natural resources rents as % of GDP	134	23.4
GPA Green patents per capita	115	21.7
EPI Environmental Performance Index	125	24.5
RES Renewable energy share	145	19.4
OLI Ocean litter	96	21.6
DER Deforestation rate	67	56.9
FUS Fertilizer usage kg per hectar	34	62.8
TLP Terrestrial land protected	132	20.9
CDD CO2 emissions embodied in domestic final demand per capita		
CDO CO2 emissions (metric tons per capita)	94	51.2
AIR Air Quality Index	52	57.7
HAZ Hazardous waste per capita	53	54.0
WPC Waste collected per capita	24	59.2
MWR Municipal waste recycling rate	42	38.1
FIS Fish consumption per capita	25	72.7
MET Red meat consumption kilograms per capita	52	68.1
PAT Nr. of patent applications per capita	76	44.0
FBH Financial burden of healthcare		
HEI Health Efficiency Index		
DMS Density of medical staff	58	51.9
FSA Global Food Security Index - affordability	64	47.2
HAI Housing Affordability Index	45	46.1
RTD Rail track density	54	31.3
GAI Global AI Index		
FDS Inward FDI as a % of GDP (stock)	118	34.5
FDI Inward FDI as a % of GDP (flow, 3yrs avg.)	112	44.8
BTF Barriers to FDI	74	12.1
OFB Open for business	66	37.5
EGL Economic globalization	136	16.7
TRF Trade freedom	133	18.7
IPM Share of imports targeted by protectionist measures (flow)	126	15.7
IPS Share of imports targeted by protectionist measures (stock)	113	30.3
DGI Share of discrim. govt. intervent. as % of total intervent. (flo	29	56.6
DGS Share of discrim. govt. intervent. as % of total intervent. (sto	37	64.4
DOI Inflation (dev. fm optimum)	99	53.9
DEF GDP deflator index growth rate (dev. fm optimum)		
DNI Neutral interest rate (dev. fm optimum)		
FMI Financial Markets Index	132	27.7
GCF Gross capital formation	21	78.2
GOL Gold demand as % of GDP		
CRY Crypto ownership		
UNN Unicorns		
UNC Unicorns as % of GDP		
BSG Billionaires self-made per capita	56	35.3
BSM Billionaires self-made as % of total billionaires	1	81.1
LPG Labor productivity growth	79	40.7
WLP Delta real wage vs labor productivity increases		
LFP Labor force participation rate	127	0.0
LFR Labor force participation ratio - male vs female	141	0.0
UEM Unemployment rate	128	28.1
YUN Youth unemployment rate	134	18.4
BRN Human flight and brain drain	69	49.2

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Level 1 - Index

EQx Rank / 151  
**139**

EQx Score  
**40.1**

NextGen VCB Rank  
 Rank **151**

Lagging Elites

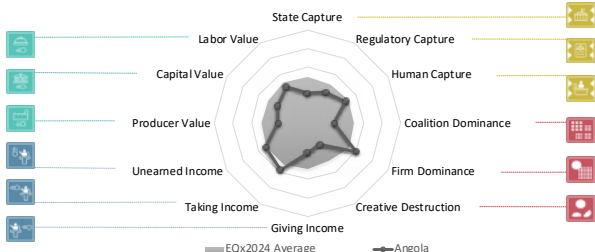
Level 2 - Sub-Indices & Index Areas

EQx Sub-Indices			
Power		Value	
Rank / 151	Score	Rank / 151	Score
141	35.3	133	42.5

EQx Index Areas							
Political Power (i)		Economic Power (ii)		Political Value (iii)		Economic Value (iv)	
Rank / 151	Score	Rank / 151	Score	Rank / 151	Score	Rank / 151	Score
123	36.8	147	34.5	102	46.5	137	38.5

Level 3 - Pillars

		Rank / 151	Score
Political Power (i)	State Capture	138	32.1
	Regulatory Capture	102	38.4
	Human Capture	88	47.1
Economic Power (ii)	Coalition Dominance	146	28.7
	Firm Dominance	20	60.6
	Creative Destruction	151	25.9
Political Value (iii)	Giving Income	134	31.3
	Taking Income	37	57.8
	Unearned Income	69	51.9
Economic Value (iv)	Producer Value	140	31.6
	Capital Value	133	37.1
	Labor Value	111	45.2



Level 4 - EQx Indicators

		Rank / 151	Score
State Capture (i.1)	COR Political corruption	73	48.0
	COC Control of corruption	93	39.3
	OPG Open government	96	29.6
	RTC Government's responsiveness to change	108	28.1
	EPR E-Participation Index	135	18.8
	PFJ Press freedom	103	35.9
	NJK Nr. of journalists killed per 1 million people (2yrs avg.)	1	55.4
	PDE Political decentralization	135	0.0
	ADE Administrative decentralization	105	25.3
	PGL Political globalization	136	14.4
Regulatory Capture (i.2)	WPI Women's Power Index	48	60.5
	MOB Social mobility (upward) (dev. fm optimum)	87	35.5
	INE Top 10% share of pre-tax national income	139	16.1
	GWL Gini coefficient on net national wealth dist. - level	138	2.2
	GWC Gini coefficient on net national wealth dist. - 3-year growth	7	65.5
	GIL Gini coefficient on income dist. - level	128	6.5
	GIC Gini coefficient on income dist. - 1-year growth rate		
	ECR Ease of challenging regulations	124	13.3
	CGP Constraints on government power	95	31.1
	REQ Regulatory quality	96	36.9
Human Capture (i.3)	REN Regulatory enforcement	93	33.5
	PRI Property rights	92	38.8
	CRO Crony capitalism	19	61.6
	INO Informal output as a % of GDP	123	22.9
	GSI Global Slavery Index	54	61.4
	FDP Forcibly displaced people as % of population	85	57.0
	HRI Human Rights Index	76	43.2
	AFI Academic Freedom Index	105	28.6
	GRI Religion - Government Restriction Index	96	43.6
	LIN LGBT+ inclusiveness	78	44.3
Coalition Dominance (ii.4)	WSB Women self made billionaires		
	WBL Women, business and the law	83	52.1
	WMA Proportion of women in senior and middle mgmt positions (	95	18.9
	IEE Top 3 industries exports as % of exports	136	9.9
	IEO Top 1 industry exports as % of exports	136	0.0
	IWA Top 3 industries as % of value added		
	HHI Domestic market diversification	116	3.1
	ECI Economic Complexity Index	125	14.2
	PUE Public employees as a % of total employment	45	58.2
	MIL Military expenses as % of GDP (dev. fm optimum)	31	64.5
Firm Dominance (ii.5)	UNI Unionization rate (dev. fm optimum)		
	BSN Barriers in service & network sectors		
	CRA Criminal actors	97	41.3
	SME SMEs per 1,000 people		
	FAM Family business revenues as % of GDP		
	BIW Billionaires' wealth as % of GDP	1	60.6
	FKG Top 10 firms market cap as % of GDP		
	FRG Top 3 firms revenues as % of GDP		
	FRR Top 30 firms revenues as % of GDP		
	ENT Entrepreneurship	114	26.4
Creative Destruction (ii.6)	GSE Governmental support to entrepreneurship	70	33.5
	VCK Venture capital finance	35	38.5
	VCA Venture capital availability	134	6.5
	RND R&D as a % of GDP	126	1.4
	EXR Firm exit ratio		
	BCD Billionaire's creative destruction	52	33.8
	IWE Index of Women Entrepreneurs	49	21.0
	LEW Life expectancy women	125	20.6
	LEM Life expectancy men	129	20.1
	COM COVID-19 mortality rate, age-adjusted	31	71.4
Giving Income (iii.7)	COF COVID-19 fatality rate, age-adjusted	95	55.3
	SCI UHC Service Coverage Index	144	6.7
	PTR Pupil:teacher ratio	137	1.7
	EDU School life expectancy		
	PIS PISA mean scores		
	UNV Top universities		
	GEE Government education expenditure	129	21.3
	GAR Government AI Readiness Index	126	24.5
	OSI Online Service Index	100	37.1
	NRI Network Readiness Index	123	14.5
Taking Income (iii.8)	INT Internet access	126	26.2
	GHI Global Hunger Index	79	27.7
	FISQ Global Food Security Index - availability, quality & safety	105	11.8
	GPS Expenditure on general public services as % of GDP (dev. fm		
	GEX General government expenditure as % of GDP (dev. fm optim	64	50.7
	SNT Subsidies and transfers as % of expenses	6	90.8
	REG Regional redistribution as % of government budget	18	74.9
	CSG Construction supply gap		
	SPO Social protection	115	22.2
	SFA Sanitation facilities		
Unearned Income (iii.9)	ELA Electricity access	131	14.6
	FOS Fossil fuel subsidies	106	34.7
	SUB Death rate from substance use disorders	72	56.1
	BRD Battle-related deaths per capita	101	53.6
	HOM Homicide rate	86	40.9
	SUI Suicide rate	60	60.4
	DTR Tax revenue as % of GDP (dev. fm optimum)	15	77.0
	DCT Corporate tax rate (dev. fm optimum)	4	79.0
	DPS Delta public vs private sector salaries		
	FDE Fiscal decentralization		
Producer Value (iv.10)	GCI Global Cybersecurity Index	132	17.2
	GEG Gender education gap (dev. fm optimum)		
	CRM Criminal markets	73	53.0
	DBT Government debt as % of GDP	92	47.3
	NRR Natural resources rents as % of GDP	143	20.2
	GPA Green patents per capita		
	EPI Environmental Performance Index	121	26.3
	RES Renewable energy share	36	73.9
	OLI Ocean litter	25	71.4
	DER Deforestation rate	131	45.1
Capital Value (iv.11)	FUS Fertilizer usage kg per hectar	16	64.1
	TLP Terrestrial land protected	123	26.1
	CDD CO2 emissions embodied in domestic final demand per capita		
	CDO CO2 emissions (metric tons per capita)	35	67.5
	AIR Air Quality Index	17	70.9
	HAZ Hazardous waste per capita		
	WPC Waste collected per capita	42	55.8
	MWR Municipal waste recycling rate		
	FIS Fish consumption per capita	86	52.9
	MET Red meat consumption kilograms per capita	45	69.3
Labor Value (iv.12)	PAT Nr. of patent applications per capita	126	43.6
	FBH Financial burden of healthcare	127	0.0
	HEI Health Efficiency Index		
	DMS Density of medical staff	124	28.6
	FSA Global Food Security Index - affordability	105	7.1
	HAI Housing Affordability Index		
	RTD Rail track density		
	GAI Global AI Index		
	FDS Inward FDI as a % of GDP (stock)	108	35.8
	FDI Inward FDI as a % of GDP (flow, 3yrs avg.)	143	22.7
Lagging Elites	BTF Barriers to FDI		
	OFB Open for business		
	EGE Economic globalization	111	28.8
	TRF Trade freedom	113	36.3
	IPM Share of imports targeted by protectionist measures (flow)	22	77.7
	IPS Share of imports targeted by protectionist measures (stock)	56	66.9
	DGI Share of discrim. govt. intervent. as % of total intervent. (flo	110	56.0
	DGS Share of discrim. govt. intervent. as % of total intervent. (sto	53	58.3
	DOI Inflation (dev. fm optimum)	119	51.6
	DEF GDP deflator index growth rate (dev. fm optimum)		
DNI Neutral interest rate (dev. fm optimum)			
FMI Financial Markets Index	102	29.7	
GCF Gross capital formation	57	54.0	
GOL Gold demand as % of GDP			
CRY Crypto ownership			
UNN Unicorns			
UNC Unicorns as % of GDP			
BSG Billionaires self-made per capita	59	34.7	
BSM Billionaires self-made as % of total billionaires	59	4.4	
LPG Labor productivity growth	113	24.5	
WLP Delta real wage vs labor productivity increases			
LFP Labor force participation rate	9	88.9	
LFR Labor force participation ratio - male vs female	9	78.2	
UEM Unemployment rate	120	34.5	
YUN Youth unemployment rate	98	45.7	
BRN Human flight and brain drain	73	43.0	

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# Argentina

## EQx2024 Country Scorecard

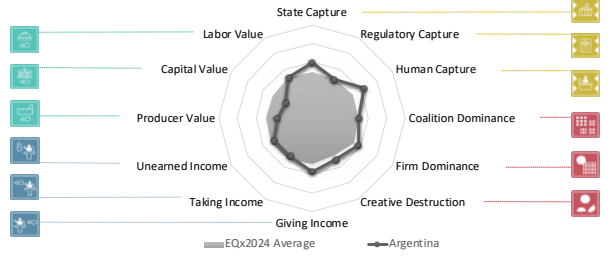
Population **46.2 million**  
 GDP (nominal) **631 billion USD**  
 GDP per capita **13'651 USD**



<b>Level 1 – Index</b>	<b>EQx Rank / 151</b> <b>70</b>	<b>EQx Score</b> <b>48.4</b>	<b>NextGen VCB Rank</b> <b>Rank 87</b>	<b>Quality Elites</b>
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Level 2 – Sub-Indices & Index Areas	EQx Sub-Indices				EQx Index Areas							
	Power		Value		Political Power (i)		Economic Power (ii)		Political Value (iii)		Economic Value (iv)	
	Rank / 151	Score	Rank / 151	Score	Rank / 151	Score	Rank / 151	Score	Rank / 151	Score	Rank / 151	Score
	47	54.1	113	45.6	37	57.5	51	52.4	70	50.8	129	40.5

Level 3 – Pillars		Rank / 151	Score
Political Power (i)	State Capture	34	59.8
	Regulatory Capture	65	48.1
	Human Capture	31	64.4
	Coalition Dominance	77	50.2
Economic Power (ii)	Firm Dominance	56	57.4
	Creative Destruction	54	51.1
	Giving Income	45	57.4
Political Value (iii)	Taking Income	103	46.8
	Unearned Income	107	47.2
	Producer Value	126	37.1
Economic Value (iv)	Capital Value	142	32.5
	Labor Value	80	50.4



Level 4 – EQx Indicators		Rank / 151	Score
State Capture (i.1)	COR Political corruption	65	55.0
	COC Control of corruption	81	43.2
	OPG Open government	35	63.5
	RTC Government's responsiveness to change	76	45.8
	EPR E-Participation Index	47	65.8
	PFDD Press freedom	31	72.9
	NJK Nr. of journalists killed per 1 million people (2yrs avg.)	1	55.4
	PDE Political decentralization	11	76.9
	ADE Administrative decentralization	57	55.0
	PGL Political globalization	23	79.6
Regulatory Capture (i.2)	WPI Women's Power Index	41	66.4
	MOB Social mobility (upward) (dev. fm optimum)		
	INE Top 10% share of pre-tax national income	59	54.5
	GWL Gini coefficient on net national wealth dist. - level	44	65.3
	GWC Gini coefficient on net national wealth dist. - 3-year growth	22	53.9
	GIL Gini coefficient on income dist. - level		
	GIC Gini coefficient on income dist. - 1-year growth rate		
	ECR Ease of challenging regulations	99	30.0
	CGP Constraints on government power	50	53.7
	REQ Regulatory quality	103	34.6
Human Capture (i.3)	REN Regulatory enforcement	57	43.9
	PRI Property rights	110	33.0
	CRO Crony capitalism	7	63.3
	INO Informal output as a % of GDP	41	65.1
	GSI Global Slavery Index	56	61.2
	FDP Forcibly displaced people as % of population	32	57.3
	HRI Human Rights Index	26	77.8
	AFI Academic Freedom Index	36	62.8
	GRI Religion - Government Restriction Index	40	69.2
	LIN LGBT+ inclusiveness	27	77.5
Coalition Dominance (i.4)	WSB Women self made billionaires		
	WBL Women, business and the law	83	52.1
	WMA Proportion of women in senior and middle mgmt positions (	28	68.3
	IEE Top 3 industries exports as % of exports	43	67.8
	IEO Top 1 industry exports as % of exports	4	81.5
	IVA Top 3 industries as % of value added		
	HHI Domestic market diversification	14	69.3
	ECI Economic Complexity Index	58	52.7
	PUE Public employees as a % of total employment	78	30.4
	MIL Military expenses as % of GDP (dev. fm optimum)	121	36.2
Firm Dominance (i.5)	UNI Unionization rate (dev. fm optimum)	96	38.1
	BSN Barriers in service & network sectors	46	0.0
	CRA Criminal actors	74	51.0
	SME SMEs per 1,000 people	69	41.0
	FAM Family business revenues as % of GDP	26	40.0
	BIW Billionaires' wealth as % of GDP	92	56.0
	KFG Top 10 firms market cap as % of GDP	9	68.9
	FRG Top 3 firms revenues as % of GDP	6	86.9
	FRR Top 30 firms revenues as % of GDP	7	55.0
	ENT Entrepreneurship	64	40.7
Creative Destruction (i.6)	GSE Governmental support to entrepreneurship	33	58.8
	VCK Venture capital finance	35	38.5
	VCA Venture capital availability	111	24.6
	RND R&D as a % of GDP	59	53.7
	EXR Firm exit ratio		
	BCD Billionaire's creative destruction	34	69.5
	IWE Index of Women Entrepreneurs	27	60.9
	LEW Life expectancy women	46	65.1
	LEM Life expectancy men	48	62.2
	COM COVID-19 mortality rate, age-adjusted	123	26.1
Giving Income (i.7)	COF COVID-19 fatality rate, age-adjusted	31	61.8
	SCI UHC Service Coverage Index	40	69.6
	PTR Pupil-teacher ratio	56	63.4
	EDU School life expectancy	7	87.7
	PIS PISA mean scores	59	29.8
	UNV Top universities	26	43.0
	GEE Government education expenditure	57	56.1
	GAR Government AI Readiness Index	50	66.0
	OSI Online Service Index	35	72.5
	NRI Network Readiness Index	57	52.7
Taking Income (i.8)	INT Internet access	38	68.2
	GHI Global Hunger Index	20	75.5
	FSQ Global Food Security Index - availability, quality & safety	18	76.6
	GPS Expenditure on general public services as % of GDP (dev. fm i		
	GEX General government expenditure as % of GDP (dev. fm optim	35	70.9
	SNT Subsidies and transfers as % of expenses	116	10.6
	REG Regional redistribution as % of government budget	95	39.5
	CSG Construction supply gap		
	SPO Social protection	55	57.4
	SFA Sanitation facilities	74	39.2
ELA Electricity access	1	65.1	
FOS Fossil fuel subsidies	102	38.1	
Unearned Income (i.9)	SUB Death rate from substance use disorders	62	58.1
	BRD Battle-related deaths per capita	1	53.6
	HOM Homicide rate	88	39.9
	SUI Suicide rate	87	52.9
	DTR Tax revenue as % of GDP (dev. fm optimum)	6	79.2
	DCT Corporate tax rate (dev. fm optimum)	132	13.4
	DPS Delta public vs private sector salaries	29	40.6
	FDE Fiscal decentralization		
	GCI Global Cybersecurity Index	65	56.9
	GEG Gender education gap (dev. fm optimum)	27	47.3
Producer Value (i.10)	CRM Criminal markets	34	69.0
	DBT Government debt as % of GDP	121	34.4
	NRR Natural resources rents as % of GDP	70	48.0
	GPA Green patents per capita	94	36.1
	EPI Environmental Performance Index	71	47.5
	RES Renewable energy share	119	28.1
	OLI Ocean litter	69	40.1
	DER Deforestation rate	123	46.7
	FUS Fertilizer usage kg per hectar	61	59.3
	TLP Terrestrial land protected	114	29.5
Capital Value (i.11)	CDD CO2 emissions embodied in domestic final demand per capita	17	66.9
	CDO CO2 emissions (metric tons per capita)	89	52.8
	AIR Air Quality Index	11	72.5
	HAZ Hazardous waste per capita	57	53.8
	WPC Waste collected per capita	61	52.8
	MWR Municipal waste recycling rate	48	33.1
	FIS Fish consumption per capita	48	66.8
	MET Red meat consumption kilograms per capita	145	3.4
	PAT Nr. of patent applications per capita	66	44.2
	FBH Financial burden of healthcare	102	43.5
Labor Value (i.12)	HEI Health Efficiency Index	51	7.4
	DMS Density of medical staff	40	57.0
	FSA Global Food Security Index - affordability	73	41.0
	HAI Housing Affordability Index	52	38.9
	RTD Rail track density	29	56.0
	GAI Global AI Index	44	35.0
	FDS Inward FDI as a % of GDP (stock)	114	34.9
	FDI Inward FDI as a % of GDP (flow, 3yrs avg.)	81	48.8
	BTB Barriers to FDI	58	43.8
	OFB Open for business	76	28.3
Giving Income (i.7)	EGL Economic globalization	104	31.6
	TRF Trade freedom	122	27.6
	IPM Share of imports targeted by protectionist measures (flow)	114	24.3
	IPS Share of imports targeted by protectionist measures (stock)	133	0.0
	DGI Share of discrim. govt. intervent. as % of total intervent. (flo	33	56.5
	DGS Share of discrim. govt. intervent. as % of total intervent. (sto	77	48.1
	DOI Inflation (dev. fm optimum)	141	0.0
	DEF GDP deflator index growth rate (dev. fm optimum)		
	DNI Neutral interest rate (dev. fm optimum)		
	FMI Financial Markets Index	58	47.7
Taking Income (i.8)	GCF Gross capital formation	119	28.5
	GOL Gold demand as % of GDP		
	CRY Crypto ownership	45	29.0
	UNN Unicorns		
	UNC Unicorns as % of GDP		
	BSG Billionaires self-made per capita	44	37.2
	BSM Billionaires self-made as % of total billionaires	21	65.7
	LPG Labor productivity growth	93	37.4
	WLP Delta real wage vs labor productivity increases		
	LFP Labor force participation rate		
Unearned Income (i.9)	LFR Labor force participation ratio - male vs female	94	50.1
	UEM Unemployment rate	94	52.2
	YUN Youth unemployment rate	104	42.7
	BRN Human flight and brain drain	27	76.3

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# Armenia

## EQx2024 Country Scorecard

Population **2.8 million**  
 GDP (nominal) **20 billion USD**  
 GDP per capita **7'018 USD**



### Level 1 – Index

<b>EQx Rank / 151</b> <b>49</b>	<b>EQx Score</b> <b>52.6</b>	<b>NextGen VCB Rank</b> <b>Rank 63</b>
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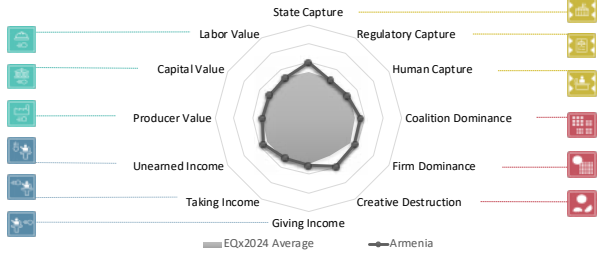
**Quality Elites**

### Level 2 – Sub-Indices & Index Areas

EQx Sub-Indices				EQx Index Areas							
Power		Value		Political Power (i)		Economic Power (ii)		Political Value (iii)		Economic Value (iv)	
Rank / 151	Score	Rank / 151	Score	Rank / 151	Score	Rank / 151	Score	Rank / 151	Score	Rank / 151	Score
38	56.7	64	50.5	46	54.1	30	58.0	64	51.6	78	49.5

### Level 3 – Pillars

		Rank / 151	Score
Political Power (i)	State Capture	33	60.0
	Regulatory Capture	68	47.2
	Human Capture	84	47.7
Economic Power (ii)	Coalition Dominance	42	55.8
	Firm Dominance	58	56.8
	Creative Destruction	38	59.4
Political Value (iii)	Giving Income	77	50.4
	Taking Income	87	49.5
	Unearned Income	37	55.9
Economic Value (iv)	Producer Value	80	49.4
	Capital Value	70	49.0
	Labor Value	82	50.0



### Level 4 – EQx Indicators

		Rank / 151	Score
State Capture (i.1)	COR Political corruption	50	63.8
	COC Control of corruption	50	55.1
	OPG Open government		
	RTC Government's responsiveness to change	41	60.7
	EPR E-Participation Index	60	59.1
	PFJ Press freedom	38	68.8
	NJK Nr. of journalists killed per 1 million people (2yrs avg.)	1	55.4
	PDE Political decentralization	103	31.9
	ADE Administrative decentralization	7	98.3
	PGL Political globalization	87	45.2
Regulatory Capture (i.2)	WPI Women's Power Index	66	45.6
	MOB Social mobility (upward) (dev. fm optimum)	111	22.3
	INE Top 10% share of pre-tax national income	76	46.7
	GWL Gini coefficient on net national wealth dist. - level	13	71.4
	GWC Gini coefficient on net national wealth dist. - 3-year growth	53	51.5
	GIL Gini coefficient on income dist. - level	4	88.3
	GIC Gini coefficient on income dist. - 1-year growth rate	1	100.0
	ECR Ease of challenging regulations	41	63.7
	CGP Constraints on government power		
	REQ Regulatory quality	65	51.6
Human Capture (i.3)	REN Regulatory enforcement		
	PRI Property rights	65	47.7
	CRO Crony capitalism	40	54.8
	INO Informal output as a % of GDP	114	28.8
	GSI Global Slavery Index	128	32.1
	FDP Forcibly displaced people as % of population	118	53.2
	HRI Human Rights Index	71	48.0
	AFI Academic Freedom Index	36	62.8
	GRI Religion - Government Restriction Index	82	52.9
	LIN LGBT+ inclusiveness	83	41.0
Coalition Dominance (ii.4)	WSB Women self made billionaires		
	WBL Women, business and the law	49	63.7
	WMA Proportion of women in senior and middle mgmt positions (		
	IEE Top 3 industries exports as % of exports	30	72.8
	IEO Top 1 industry exports as % of exports	31	70.0
	IVA Top 3 industries as % of value added	36	62.7
	HHI Domestic market diversification	93	41.5
	ECI Economic Complexity Index	70	45.9
	PUE Public employees as % of total employment	81	27.7
	MIL Military expenses as % of GDP (dev. fm optimum)	135	19.8
Firm Dominance (ii.5)	UNI Unionization rate (dev. fm optimum)	76	51.9
	BSN Barriers in service & network sectors		
	CRA Criminal actors	1	100.0
	SME SMEs per 1,000 people	64	42.0
	FAM Family business revenues as % of GDP		
	BIW Billionaires' wealth as % of GDP	115	47.0
	FKG Top 10 firms market cap as % of GDP	5	69.9
	FRG Top 3 firms revenues as % of GDP		
	FRR Top 30 firms revenues as % of GDP		
	ENT Entrepreneurship	73	38.5
Creative Destruction (ii.6)	GSE Governmental support to entrepreneurship	65	37.2
	VCK Venture capital finance	35	38.5
	VCA Venture capital availability	48	54.7
	RND R&D as a % of GDP	93	36.3
	EXR Firm exit ratio		
	BCD Billionaire's creative destruction	1	100.0
	IWE Index of Women Entrepreneurs		
	LEW Life expectancy women	57	61.1
	LEM Life expectancy men	88	44.1
	COM COVID-19 mortality rate, age-adjusted	129	24.4
Giving Income (iii.7)	COF COVID-19 fatality rate, age-adjusted	129	41.1
	SCI UHC Service Coverage Index	81	53.1
	PTR Pupil:teacher ratio	42	66.8
	EDU School life expectancy	55	50.0
	PIS PISA mean scores		
	UNV Top universities		
	GEE Government education expenditure	127	23.7
	GAR Government AI Readiness Index	74	47.8
	OSI Online Service Index	60	63.4
	NRI Network Readiness Index	59	52.0
Taking Income (iii.8)	INT Internet access	70	63.0
	GHI Global Hunger Index	10	77.5

		Rank / 151	Score
Giving Income (iii.7)	FSQ Global Food Security Index - availability, quality & safety		
	GPS Expenditure on general public services as % of GDP (dev. fm optimum)		
	GEX General government expenditure as % of GDP (dev. fm optimum)		
	SNT Subsidies and transfers as % of expenses	63	50.9
	REG Regional redistribution as % of government budget	89	47.5
	CSG Construction supply gap		
	SPO Social protection	57	54.5
	SFA Sanitation facilities	107	11.0
	ELA Electricity access	1	65.1
	FOS Fossil fuel subsidies	113	30.2
Taking Income (iii.8)	SUB Death rate from substance use disorders	84	53.0
	BRD Battle-related deaths per capita	141	52.7
	HOM Homicide rate	62	53.2
	SUI Suicide rate	19	69.4
	DTR Tax revenue as % of GDP (dev. fm optimum)	103	26.3
	DCT Corporate tax rate (dev. fm optimum)	81	46.2
	DPS Delta public vs private sector salaries		
	FDE Fiscal decentralization	61	29.9
	GCI Global Cybersecurity Index	111	28.8
	GEG Gender education gap (dev. fm optimum)		
Unearned Income (iii.9)	CRM Criminal markets	1	100.0
	DBT Government debt as % of GDP	56	59.6
	NRR Natural resources rents as % of GDP	99	36.8
	GPA Green patents per capita	64	49.4
	EPI Environmental Performance Index	45	61.9
	RES Renewable energy share	125	26.7
	OLI Ocean litter		
	DER Deforestation rate	12	57.5
	FUS Fertilizer usage kg per hectar	118	47.2
	TLP Terrestrial land protected	39	64.8
Producer Value (iv.10)	CDD CO2 emissions embodied in domestic final demand per capita		
	CDO CO2 emissions (metric tons per capita)	76	58.0
	AIR Air Quality Index	89	37.9
	HAZ Hazardous waste per capita	75	49.8
	WPC Waste collected per capita	26	58.7
	MWR Municipal waste recycling rate		
	FIS Fish consumption per capita	36	68.8
	MET Red meat consumption kilograms per capita	103	35.6
	PAT Nr. of patent applications per capita	59	44.6
	FBH Financial burden of healthcare	125	3.8
Capital Value (iv.11)	HEI Health Efficiency Index		
	DMS Density of medical staff	33	60.9
	FSA Global Food Security Index - affordability		
	HAI Housing Affordability Index	73	19.9
	RTD Rail track density	40	44.1
	GAJ Global AI Index	49	29.8
	FDS Inward FDI as a % of GDP (stock)	84	41.4
	FDI Inward FDI as a % of GDP (flow, 3yrs avg.)	49	52.5
	BTF Barriers to FDI	8	69.7
	OBF Open for business		
Labor Value (iv.12)	EGJ Economic globalization	50	63.7
	TRF Trade freedom	70	57.6
	IPM Share of imports targeted by protectionist measures (flow)	38	63.1
	IPS Share of imports targeted by protectionist measures (stock)	41	69.3
	DGI Share of discrim. govt. intervent. as % of total intervent. (flow)	11	57.1
	DGS Share of discrim. govt. intervent. as % of total intervent. (stock)	27	75.1
	DOI Inflation (dev. fm optimum)	25	56.9
	DEF GDP deflator index growth rate (dev. fm optimum)		
	DNI Neutral interest rate (dev. fm optimum)		
	FMI Financial Markets Index	103	29.7
Unemployment (iv.13)	GCF Gross capital formation	94	41.2
	GOL Gold demand as % of GDP		
	CRY Crypto ownership		
	UNN Unicorns		
	UNC Unicorns as % of GDP		
	BSG Billionaires self-made per capita	26	45.2
	BSM Billionaires self-made as % of total billionaires	1	81.1
	LPG Labor productivity growth	1	100.0
	WLP Delta real wage vs labor productivity increases		
	LFP Labor force participation rate	33	64.9
LFR Labor force participation ratio - male vs female	51	65.0	
UEM Unemployment rate	132	23.3	
YUN Youth unemployment rate	123	28.7	
BRN Human flight and brain drain	135	23.4	

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# Australia

## EQx2024 Country Scorecard

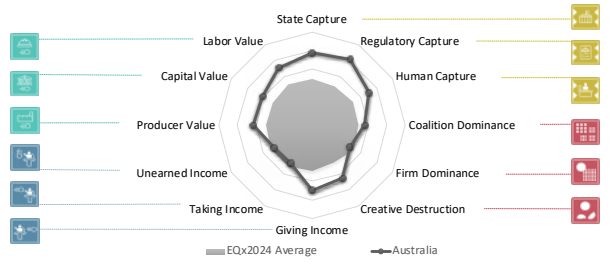
Population **26.0 million**  
 GDP (nominal) **1'693 billion USD**  
 GDP per capita **65'100 USD**



<b>Level 1 - Index</b>	<b>EQx Rank / 151</b> <b>13</b>	<b>EQx Score</b> <b>62.0</b>	<b>NextGen VCB Rank</b> <b>Rank 15</b>	<b>High Quality Elites</b>
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Level 2 - Sub-Indices & Index Areas	EQx Sub-Indices				EQx Index Areas							
	Power		Value		Political Power (i)		Economic Power (ii)		Political Value (iii)		Economic Value (iv)	
	Rank / 151	Score	Rank / 151	Score	Rank / 151	Score	Rank / 151	Score	Rank / 151	Score	Rank / 151	Score
	18	65.5	12	60.3	9	77.5	27	59.5	33	55.1	4	65.4

Level 3 - Pillars		Rank / 151	Score
Political Power (i)	State Capture	9	77.8
	Regulatory Capture	11	82.2
	Human Capture	21	70.5
	Coalition Dominance	39	56.7
Economic Power (ii)	Firm Dominance	110	46.6
	Creative Destruction	19	65.8
	Giving Income	4	69.8
Political Value (iii)	Taking Income	106	46.3
	Unearned Income	106	47.3
Economic Value (iv)	Producer Value	15	63.0
	Capital Value	15	61.2
	Labor Value	6	71.2



Level 4 - EQx Indicators		Rank / 151	Score
State Capture (i.1)	COR Political corruption	11	88.9
	COC Control of corruption	10	98.7
	OPG Open government	7	95.3
	RTC Government's responsiveness to change	35	64.7
	EPR E-Participation Index	2	99.3
	PFDD Press freedom	23	80.1
	NJK Nr. of journalists killed per 1 million people (2yrs avg.)		
	PDE Political decentralization	33	68.3
	ADE Administrative decentralization	36	69.4
	PGL Political globalization	32	73.7
Regulatory Capture (i.2)	WPI Women's Power Index	15	87.8
	MOB Social mobility (upward) (dev. fm optimum)	37	61.3
	INE Top 10% share of pre-tax national income	14	84.6
	GWL Gini coefficient on net national wealth dist. - level	17	70.2
	GWC Gini coefficient on net national wealth dist. - 3-year growth	140	47.9
	GIL Gini coefficient on income dist. - level	54	59.6
	GIC Gini coefficient on income dist. - 1-year growth rate	28	54.9
	ECR Ease of challenging regulations	34	68.1
	CGP Constraints on government power	13	90.6
	REQ Regulatory quality	2	99.5
Human Capture (i.3)	REN Regulatory enforcement	10	95.7
	PRI Property rights	17	87.9
	CRO Crony capitalism	46	52.4
	INO Informal output as a % of GDP	10	87.7
	GSI Global Slavery Index	12	76.9
	FDP Forcibly displaced people as % of population	2	57.3
	HRI Human Rights Index	23	82.7
	AFI Academic Freedom Index	1	79.9
	GRI Religion - Government Restriction Index	11	80.9
	LIN LGBT+ inclusiveness	14	87.4
Coalition Dominance (i.4)	WSB Women self made billionaires	16	26.5
	WBL Women, business and the law	18	77.1
	WMA Proportion of women in senior and middle mgmt positions (i.4)		
	IEE Top 3 industries exports as % of exports	74	51.3
	IEO Top 1 industry exports as % of exports	35	69.4
	IVA Top 3 industries as % of value added	10	78.4
	HHI Domestic market diversification	98	36.6
	ECI Economic Complexity Index	82	40.4
	PUE Public employees as a % of total employment	99	12.1
	MIL Military expenses as % of GDP (dev. fm optimum)	11	69.6
Firm Dominance (i.5)	UNI Unionization rate (dev. fm optimum)	38	65.3
	BSN Barriers in service & network sectors	3	88.4
	CRA Criminal actors	10	86.2
	SME SMEs per 1,000 people	13	64.5
	FAM Family business revenues as % of GDP	33	30.2
	BIW Billionaires' wealth as % of GDP	132	37.1
	FKG Top 10 firms market cap as % of GDP	65	39.8
	FRG Top 3 firms revenues as % of GDP	28	56.6
	FRR Top 30 firms revenues as % of GDP	29	54.5
	ENT Entrepreneurship	1	100.0
Creative Destruction (i.6)	GSE Governmental support to entrepreneurship	67	35.9
	VCK Venture capital finance	27	40.4
	VCA Venture capital availability	40	60.7
	RND R&D as a % of GDP	20	77.6
	EXR Firm exit ratio		
	BCD Billionaire's creative destruction	33	69.8
	IWE Index of Women Entrepreneurs	4	80.2
	LEW Life expectancy women	4	87.4
	LEM Life expectancy men	1	97.3
	COM COVID-19 mortality rate, age-adjusted	55	55.0
Giving Income (ii.7)	COF COVID-19 fatality rate, age-adjusted	8	62.6
	SCI UHC Service Coverage Index	7	81.6
	PTR Pupil-teacher ratio		
	EDU School life expectancy	1	100.0
	PIS PISA mean scores	9	75.4
	UNV Top universities	17	47.4
	GEE Government education expenditure	29	69.7
	GAR Government AI Readiness Index	12	89.4
	OSI Online Service Index	7	86.1
	NRI Network Readiness Index	14	87.6
Taking Income (iii.8)	INT Internet access	12	71.8
	GHI Global Hunger Index		
	FSQ Global Food Security Index - availability, quality & safety	27	72.6
	GPS Expenditure on general public services as % of GDP (dev. fm opt)	5	77.3
	GEX General government expenditure as % of GDP (dev. fm opt)	38	67.7
	SNT Subsidies and transfers as % of expenses	108	16.2
	REG Regional redistribution as % of government budget	106	31.5
	CSG Construction supply gap	26	55.7
	SPO Social protection	1	88.0
	SFA Sanitation facilities	16	78.8
Unearned Income (iii.9)	ELA Electricity access	1	65.1
	FOS Fossil fuel subsidies	68	57.7
	SUB Death rate from substance use disorders	127	24.6
	BRD Battle-related deaths per capita	83	53.6
	HOM Homicide rate	26	72.0
	SUI Suicide rate	120	39.5
	DTR Tax revenue as % of GDP (dev. fm optimum)	111	18.2
	DCT Corporate tax rate (dev. fm optimum)	81	46.2
	DPS Delta public vs private sector salaries		
	FDE Fiscal decentralization	25	53.4
Producer Value (iv.10)	GCI Global Cybersecurity Index	7	90.5
	GEG Gender education gap (dev. fm optimum)	31	37.2
	CRM Criminal markets	27	73.8
	DBT Government debt as % of GDP	71	54.9
	NRR Natural resources rents as % of GDP	120	29.5
	GPA Green patents per capita	19	83.6
	EPI Environmental Performance Index	14	85.5
	RES Renewable energy share	117	29.0
	OLI Ocean litter	44	57.4
	DER Deforestation rate	109	52.0
Capital Value (iv.11)	FUS Fertilizer usage kg per hectar	68	57.6
	TLP Terrestrial land protected	57	56.0
	CDD CO2 emissions embodied in domestic final demand per capita	57	0.0
	CDO CO2 emissions (metric tons per capita)	144	0.0
	AIR Air Quality Index	1	77.6
	HAZ Hazardous waste per capita		
	WPC Waste collected per capita	80	49.6
	MWR Municipal waste recycling rate	17	59.0
	FIS Fish consumption per capita	113	33.2
	MET Red meat consumption kilograms per capita	146	0.0
Labor Value (iv.12)	PAT Nr. of patent applications per capita	21	51.4
	FBH Financial burden of healthcare	22	68.6
	HEI Health Efficiency Index	5	82.7
	DMS Density of medical staff	36	58.7
	FSA Global Food Security Index - affordability	1	81.1
	HAI Housing Affordability Index	36	54.9
	RTD Rail track density		
	GAI Global AI Index	15	58.2
	FDS Inward FDI as a % of GDP (stock)	71	43.5
	FDI Inward FDI as a % of GDP (flow, 3yrs avg.)	76	49.5
Giving Income (ii.7)	BTF Barriers to FDI	62	39.6
	OFB Open for business	12	81.2
	EGL Economic globalization	52	61.0
	TRF Trade freedom	3	96.7
	IPM Share of imports targeted by protectionist measures (flow)	106	28.2
	IPS Share of imports targeted by protectionist measures (stock)	90	47.1
	DGI Share of discrim. govt. intervent. as % of total intervent. (flow)	22	56.7
	DGS Share of discrim. govt. intervent. as % of total intervent. (stock)	44	62.2
	DOI Inflation (dev. fm optimum)	63	55.7
	DEF GDP deflator index growth rate (dev. fm optimum)		
Taking Income (iii.8)	DNI Neutral interest rate (dev. fm optimum)	12	61.0
	FMI Financial Markets Index	1	100.0
	GCF Gross capital formation	78	47.3
	GOL Gold demand as % of GDP	9	65.1
	CRY Crypto ownership	32	54.8
	UNN Unicorns	12	43.3
	UNC Unicorns as % of GDP	26	31.6
	BSG Billionaires self-made per capita	9	70.7
	BSM Billionaires self-made as % of total billionaires	28	56.6
	LPG Labor productivity growth	45	57.8
Unearned Income (iii.9)	WLP Delta real wage vs labor productivity increases	7	76.8
	LFP Labor force participation rate	32	64.9
	LFR Labor force participation ratio - male vs female	29	69.0
	UEM Unemployment rate	43	65.7
	YUN Youth unemployment rate	47	66.6
	BRN Human flight and brain drain	1	100.0

The Elite Quality Report 2024 (EQx2024) provides Country Scores and Global Rankings for 151 countries © Foundation for Value Creation 2024

# Austria

## EQx2024 Country Scorecard

Population **9.0 million**  
 GDP (nominal) **471 billion USD**  
 GDP per capita **52'085 USD**



### Level 1 – Index

EQx Rank / 151 <b>15</b>	EQx Score <b>61.5</b>	NextGen VCB Rank Rank <b>18</b>
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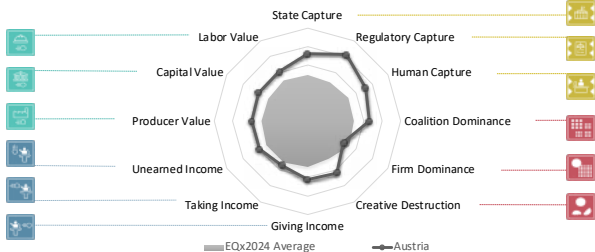
**High Quality Elites**

### Level 2 – Sub-Indices & Index Areas

EQx Sub-Indices				EQx Index Areas							
Power		Value		Political Power (i)		Economic Power (ii)		Political Value (iii)		Economic Value (iv)	
Rank / 151	Score	Rank / 151	Score	Rank / 151	Score	Rank / 151	Score	Rank / 151	Score	Rank / 151	Score
19	65.1		59.7	13	75.3	24	60.0	11	58.8	21	60.6

### Level 3 – Pillars

		Rank / 151	Score
Political Power (i)	State Capture	14	72.6
	Regulatory Capture	10	82.8
	Human Capture	15	72.0
Economic Power (ii)	Coalition Dominance	20	66.4
	Firm Dominance	124	45.1
	Creative Destruction	24	63.7
Political Value (iii)	Giving Income	23	62.4
	Taking Income	52	54.4
	Unearned Income	13	59.6
Economic Value (iv)	Producer Value	25	59.7
	Capital Value	17	61.1
	Labor Value	36	60.9



### Level 4 – EQx Indicators

		Rank / 151	Score
Political Capture (i.1)	COR	31	79.3
	COC	19	86.0
	OPG	24	77.7
	RTC	22	73.3
	EPR	20	78.1
	PFJ	25	78.7
	NJK		
	PDE	11	76.9
	ADE	15	82.0
	PGL	9	87.3
Regulatory Capture (i.2)	WPI	54	56.8
	MOB	65	48.5
	INE	25	81.1
	GWL	103	51.6
	GWC	137	48.5
	GIL	25	72.5
	GIC	23	59.0
	ECR	27	73.5
	CGP	8	93.6
	REQ	19	84.2
Human Capture (i.3)	REN	13	93.0
	PRI	4	93.7
	CRO	41	54.2
	INO	3	95.4
	GSI	18	75.4
	FDP	7	57.3
	HRI	1	100.0
	AFI	36	62.8
	GRI	98	42.4
	LIN	1	93.2
Coalition Dominance (ii.4)	WSB		
	WBL	18	77.1
	WMA	56	52.3
	IEE	32	71.9
	IEO	63	60.9
	IVA	32	64.8
	HHI	58	60.3
	ECI	8	89.0
	PUE	40	60.7
	MIL	109	44.3
Firm Dominance (ii.5)	UNI	90	40.9
	BSN	29	45.0
	CRA	19	78.4
	SME		
	FAM	15	55.3
	BIW	138	28.7
	FKG	63	43.5
	FRG	58	26.9
	FRR	38	54.2
	ENT	14	91.6
Creative Destruction (ii.6)	GSE	54	39.2
	VCK	25	40.6
	VCA	35	66.7
	RND	8	88.5
	EXR	22	19.1
	BCD	29	73.6
	IWE		
	LEW	16	81.9
	LEM	20	84.1
	COM	90	38.7
Giving Income (iii.7)	COF	27	62.0
	SCI	13	78.6
	PTR	8	77.0
	EDU	25	66.1
	PIS	19	70.3
	UNV	25	43.2
	GEE	49	61.1
	GAR	15	87.2
	OSI	17	80.3
	NRI	17	85.5
Taking Income (iii.8)	INT	20	70.7
	GHI		
	FISQ	19	76.0
	GPS	23	44.9
	GEX	109	10.4
	SNT	118	7.9
	REG	136	0.0
	CSG	12	66.6
	SPO	1	88.0
	SFA	1	82.2
ELA	1	65.1	
FOS	11	83.2	
Unearned Income (iii.9)	SUB	120	29.3
	BRD	1	53.6
	HOM	30	70.8
	SUI	128	32.6
	DTR	119	7.0
	DCT	1	85.5
	DPS	12	66.5
	FDE	42	37.6
	GCI	33	72.3
	GEG	1	85.2
Producer Value (iv.10)	CRM	24	76.9
	DBT	112	39.0
	NRR	17	83.8
	GPA	6	93.7
	EPI	6	98.3
	RES	61	51.3
	OLI		
	DER	74	56.6
	FUS	87	53.6
	TLP	26	76.0
Capital Value (iv.11)	CDD	41	35.1
	CDO	122	35.9
	AIR	27	68.2
	HAZ	30	54.1
	WPC	82	49.0
	MWR	25	56.8
	FIS	88	51.8
	MET	143	5.2
	PAT	8	57.7
	FBH		
Labor Value (iv.12)	HEI	30	45.5
	DMS	24	69.7
	FSA	11	78.5
	HAI	37	54.7
	RTD	19	68.6
	GAJ	19	52.7
	FDS	67	43.9
	FDI	116	44.4
	BTF	50	49.6
	OFB	17	70.3
Giving Income (iii.7)	EGJ	12	85.9
	TRF	21	69.6
	IPM	58	47.1
	IPS	86	49.0
	DGI	76	56.2
	DGS	112	33.3
	DOI	92	54.6
	DEF		
	DNI	4	64.0
	FMI	29	77.7
Labor Value (iv.12)	GCF	38	59.9
	GOL	8	65.3
	CRY	16	63.4
	UNN	24	42.3
	UNC	24	37.4
	BSG	11	63.8
	BSM	19	67.1
	LPG	91	37.8
	WLP	16	63.0
	LFP	65	51.5
LFR	55	64.3	
UEM	64	60.7	
YUN	58	64.0	
BRN	13	91.0	

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# Azerbaijan

## EQx2024 Country Scorecard

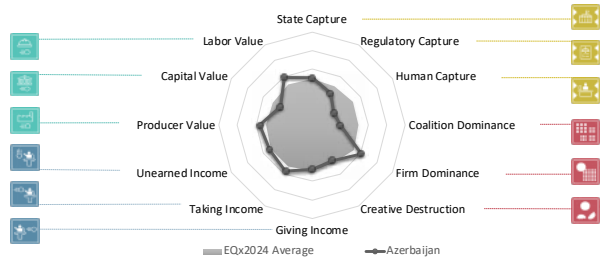
Population **10.1 million**  
 GDP (nominal) **79 billion USD**  
 GDP per capita **7762 USD**



<b>Level 1 – Index</b>	<b>EQx Rank / 151</b> <b>66</b>	<b>EQx Score</b> <b>49.3</b>	<b>NextGen VCB Rank</b> <b>Rank 88</b>	<b>Quality Elites</b>
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Level 2 – Sub-Indices & Index Areas	EQx Sub-Indices				EQx Index Areas							
	Power		Value		Political Power (i)		Economic Power (ii)		Political Value (iii)		Economic Value (iv)	
	Rank / 151	Score	Rank / 151	Score	Rank / 151	Score	Rank / 151	Score	Rank / 151	Score	Rank / 151	Score
	87	44.2	59	51.9	93	43.3	82	44.7	59	52.2	69	51.5

Level 3 – Pillars		Rank / 151	Score
Political Power (i)	State Capture	57	51.1
	Regulatory Capture	95	39.9
	Human Capture	138	27.2
	Coalition Dominance	144	30.0
Economic Power (ii)	Firm Dominance	16	61.3
	Creative Destruction	64	43.4
	Giving Income	87	47.2
Political Value (iii)	Taking Income	41	56.7
	Unearned Income	64	52.7
Economic Value (iv)	Producer Value	49	56.1
	Capital Value	126	39.2
	Labor Value	45	59.3



Level 4 – EQx Indicators		Rank / 151	Score
State Capture (i.1)	COR Political corruption	148	13.4
	COC Control of corruption	120	28.3
	OPG Open government		
	RTC Government's responsiveness to change	1	100.0
	EPR E-Participation Index	86	40.1
	PFDD Press freedom	126	23.6
	NJK Nr. of journalists killed per 1 million people (2yrs avg.)	87	48.5
	PDE Political decentralization	69	50.1
	ADE Administrative decentralization	10	86.5
	PGL Political globalization	78	48.1
Regulatory Capture (i.2)	WPI Women's Power Index	83	39.9
	MOB Social mobility (upward) (dev. fm optimum)	83	37.5
	INE Top 10% share of pre-tax national income	54	57.4
	GWL Gini coefficient on net national wealth dist. - level	14	71.3
	GWC Gini coefficient on net national wealth dist. - 3-year growth	64	51.4
	GIL Gini coefficient on income dist. - level	8	84.0
	GIC Gini coefficient on income dist. - 1-year growth rate	34	49.0
	ECR Ease of challenging regulations	10	87.1
	CGP Constraints on government power		
	REN Regulatory quality	69	49.5
Human Capture (i.3)	REG Regulatory enforcement		
	PRI Property rights	61	49.6
	CRO Crony capitalism		
	INO Informal output as a % of GDP	136	6.3
	GSI Global Slavery Index	134	22.2
	FDP Forcibly displaced people as % of population	141	29.2
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	IVA Top 3 industries as % of value added	86	27.4
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	ECI Economic Complexity Index	85	37.5
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	MIL Military expenses as % of GDP (dev. fm optimum)	139	14.7
Firm Dominance (i.5)	UNI Unionization rate (dev. fm optimum)		
	BSN Barriers in service & network sectors		
	CRA Criminal actors	74	51.0
	SME SMEs per 1,000 people		
	FAM Family business revenues as % of GDP		
	BIW Billionaires' wealth as % of GDP	1	60.6
	FKG Top 10 firms market cap as % of GDP	27	61.6
	FRG Top 3 firms revenues as % of GDP		
	FRR Top 30 firms revenues as % of GDP		
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Creative Destruction (i.6)	GSE Governmental support to entrepreneurship		
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	FSQ Global Food Security Index - availability, quality & safety	76	36.3
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	REG Regional redistribution as % of government budget	84	52.9
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	SPO Social protection	73	43.1
	SFA Sanitation facilities	52	57.5
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	FDE Fiscal decentralization	71	28.0
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	CRM Criminal markets	20	78.6
	DBT Government debt as % of GDP	6	82.0
	NRR Natural resources rents as % of GDP	142	20.2
	GPA Green patents per capita	93	36.5
	EPI Environmental Performance Index	83	42.5
	RES Renewable energy share	137	20.3
	OLI Ocean litter		
	DER Deforestation rate	23	57.5
Capital Value (iv.11)	FUS Fertilizer usage kg per hectar	78	55.6
	TLP Terrestrial land protected	106	33.2
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	CDO CO2 emissions (metric tons per capita)	88	52.8
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	HAZ Hazardous waste per capita	65	53.5
	WPC Waste collected per capita	32	57.9
	MWR Municipal waste recycling rate		
	FIS Fish consumption per capita	11	76.2
	MET Red meat consumption kilograms per capita	77	55.3
Labor Value (iv.12)	PAT Nr. of patent applications per capita	64	44.4
	FBH Financial burden of healthcare	56	60.4
	HEI Health Efficiency Index		
	DMS Density of medical staff	1	100.0
	FSA Global Food Security Index - affordability	48	61.6
	HAI Housing Affordability Index	57	35.2
	RTD Rail track density	44	41.0
	GAI Global AI Index		
	FDS Inward FDI as a % of GDP (stock)	72	43.4
	FDI Inward FDI as a % of GDP (flow, 3yrs avg.)	141	33.9
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	TRF Trade freedom	89	45.5
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	DGS Share of discrim. govt. intervent. as % of total intervent. (stock)	12	86.9
	DOI Inflation (dev. fm optimum)	108	53.2
	DEF GDP deflator index growth rate (dev. fm optimum)		
Capital Value (iv.11)	DNI Neutral interest rate (dev. fm optimum)		
	FMI Financial Markets Index	60	46.4
	GCF Gross capital formation	138	12.7
	GOL Gold demand as % of GDP		
	CRY Crypto ownership		
	UNN Unicorns		
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	BSG Billionaires self-made per capita		
	BSM Billionaires self-made as % of total billionaires		
	LPG Labor productivity growth	34	63.2
Labor Value (iv.12)	WLP Delta real wage vs labor productivity increases		
	LFP Labor force participation rate	38	62.0
	LFR Labor force participation ratio - male vs female	12	74.8
	UEM Unemployment rate	76	57.1
	YUN Youth unemployment rate	84	54.7
	BRN Human flight and brain drain	53	55.4

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Level 1 – Index

EQx Rank / 151	EQx Score	NextGen VCB Rank
29	56.9	Rank 128

Quality Elites

Level 2 – Sub-Indices & Index Areas

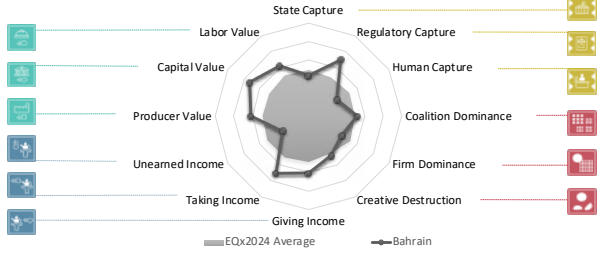
EQx Sub-Indices			
Power		Value	
Rank / 151	Score	Rank / 151	Score
67	48.3	7	61.1

EQx Index Areas

Political Power (i)		Economic Power (ii)		Political Value (iii)		Economic Value (iv)	
Rank / 151	Score	Rank / 151	Score	Rank / 151	Score	Rank / 151	Score
70	49.1	61	48.0	23	56.5	3	65.8

Level 3 – Pillars

		Rank / 151	Score
Political Power (i)	State Capture	100	43.4
	Regulatory Capture	31	69.9
	Human Capture	125	35.6
Economic Power (ii)	Coalition Dominance	58	52.4
	Firm Dominance	141	41.2
	Creative Destruction	59	49.1
Political Value (iii)	Giving Income	37	60.7
	Taking Income	4	70.6
	Unearned Income	150	31.7
Economic Value (iv)	Producer Value	17	62.2
	Capital Value	1	72.8
	Labor Value	29	62.1



Level 4 – EQx Indicators

		Rank / 151	Score
State Capture (i.1)	COR Political corruption	102	31.7
	COC Control of corruption	45	57.9
	OPG Open government		
	RTC Government's responsiveness to change	7	94.3
	EPR E-Participation Index	81	45.7
	PFJ Press freedom	144	9.8
	NJK Nr. of journalists killed per 1 million people (2yrs avg.)	1	55.4
	PDE Political decentralization	103	31.9
	ADE Administrative decentralization	100	28.0
	PGL Political globalization	137	13.3
Regulatory Capture (i.2)	WPI Women's Power Index	111	33.3
	MOB Social mobility (upward) (dev. fm optimum)		
	INE Top 10% share of pre-tax national income	132	22.3
	GWL Gini coefficient on net national wealth dist. - level	111	40.8
	GWC Gini coefficient on net national wealth dist. - 3-year growth	102	51.0
	GIL Gini coefficient on income dist. - level		
	GIC Gini coefficient on income dist. - 1-year growth rate		
	ECR Ease of challenging regulations	23	76.9
	CGP Constraints on government power		
	REQ Regulatory quality	29	76.3
Human Capture (i.3)	REN Regulatory enforcement		
	PRI Property rights	44	62.4
	CRO Crony capitalism		
	INO Informal output as a % of GDP	37	71.0
	GSI Global Slavery Index	95	45.6
	FDP Forcibly displaced people as % of population	59	57.2
	HRI Human Rights Index	135	20.1
	AFI Academic Freedom Index	120	11.5
	GRI Religion - Government Restriction Index	130	19.1
	LIN LGBT+ inclusiveness	94	31.9
Coalition Dominance (ii.4)	WSB Women self made billionaires		
	WBL Women, business and the law	116	36.1
	WMA Proportion of women in senior and middle mgmt positions (		
	IEE Top 3 industries exports as % of exports	110	27.6
	IEO Top 1 industry exports as % of exports	89	49.1
	IVA Top 3 industries as % of value added		
	HHI Domestic market diversification	33	65.2
	ECI Economic Complexity Index		
	PUE Public employees as a % of total employment		
	MIL Military expenses as % of GDP (dev. fm optimum)	128	30.8
Firm Dominance (ii.5)	UNI Unionization rate (dev. fm optimum)		
	BSN Barriers in service & network sectors		
	CRA Criminal actors	29	70.5
	SME SMEs per 1,000 people	33	47.9
	FAM Family business revenues as % of GDP		
	BIW Billionaires' wealth as % of GDP	1	60.6
	FKG Top 10 firms market cap as % of GDP	71	30.2
	FRG Top 3 firms revenues as % of GDP	47	41.2
	FRR Top 30 firms revenues as % of GDP		
	ENT Entrepreneurship	33	64.0
Creative Destruction (ii.6)	GSE Governmental support to entrepreneurship		
	VCK Venture capital finance	35	38.5
	VCA Venture capital availability	17	81.8
	RND R&D as a % of GDP	114	22.9
	EXR Firm exit ratio		
	BCD Billionaire's creative destruction		
	IWE Index of Women Entrepreneurs		
	LEW Life expectancy women	37	69.3
	LEM Life expectancy men	25	80.0
	COM COVID-19 mortality rate, age-adjusted	146	16.0
Giving Income (iii.7)	COF COVID-19 fatality rate, age-adjusted	131	40.8
	SCI UHC Service Coverage Index	52	65.1
	PTR Pupil:teacher ratio	19	73.4
	EDU School life expectancy	27	65.6
	PIS PISA mean scores		
	UNV Top universities		
	GEE Government education expenditure	136	16.1
	GAR Government AI Readiness Index	52	63.6
	OSI Online Service Index	51	66.6
	NRI Network Readiness Index	47	57.3
Taking Income (iii.8)	INT Internet access	1	73.5
	GHI Global Hunger Index		
	FISQ Global Food Security Index - availability, quality & safety	45	63.4
	GPS Expenditure on general public services as % of GDP (dev. fm optimum)		
	GEX General government expenditure as % of GDP (dev. fm optimum)	18	76.6
	SNT Subsidies and transfers as % of expenses	4	92.6
	REG Regional redistribution as % of government budget	35	72.0
	CSG Construction supply gap		
	SPO Social protection	49	60.3
	SFA Sanitation facilities	23	76.0
Unearned Income (iii.9)	ELA Electricity access	1	65.1
	FOS Fossil fuel subsidies	132	13.7
	SUB Death rate from substance use disorders	10	88.2
	BRD Battle-related deaths per capita	1	53.6
	HOM Homicide rate	1	100.0
	SUI Suicide rate	92	51.3
	DTR Tax revenue as % of GDP (dev. fm optimum)	79	47.5
	DCT Corporate tax rate (dev. fm optimum)		
	DPS Delta public vs private sector salaries		
	FDE Fiscal decentralization		
Producer Value (iv.10)	GCI Global Cybersecurity Index	67	55.4
	GEG Gender education gap (dev. fm optimum)		
	CRM Criminal markets	87	47.5
	DBT Government debt as % of GDP	128	26.5
	NRR Natural resources rents as % of GDP	124	27.0
	GPA Green patents per capita	65	48.9
	EPI Environmental Performance Index	70	49.3
	RES Renewable energy share	151	19.2
	OLI Ocean litter	6	87.5
	DER Deforestation rate		
Capital Value (iv.11)	FUS Fertilizer usage kg per hectar	147	0.0
	TLP Terrestrial land protected	126	25.3
	CDD CO2 emissions embodied in domestic final demand per capita		
	CDO CO2 emissions (metric tons per capita)	144	0.0
	AIR Air Quality Index	105	0.0
	HAZ Hazardous waste per capita	67	52.9
	WPC Waste collected per capita	94	34.8
	MWR Municipal waste recycling rate	33	49.5
	FIS Fish consumption per capita		
	MET Red meat consumption kilograms per capita	106	30.9
Labor Value (iv.12)	PAT Nr. of patent applications per capita	89	43.8
	FBH Financial burden of healthcare	73	56.9
	HEI Health Efficiency Index		
	DMS Density of medical staff	51	53.1
	FSA Global Food Security Index - affordability	11	78.5
	HAI Housing Affordability Index		
	RTD Rail track density		
	GAJ Global AI Index	53	28.0
	FDS Inward FDI as a % of GDP (stock)	26	57.1
	FDI Inward FDI as a % of GDP (flow, 3yrs avg.)	27	56.6
Economic Globalization (iv.11)	BTF Barriers to FDI		
	OFB Open for business		
	EGJ Economic globalization	13	85.7
	TRF Trade freedom	8	83.1
	IPM Share of imports targeted by protectionist measures (flow)	1	100.0
	IPS Share of imports targeted by protectionist measures (stock)	17	74.0
	DGI Share of discrimm. govt. intervent. as % of total intervent. (flow)	110	56.0
	DGS Share of discrimm. govt. intervent. as % of total intervent. (stock)	138	16.6
	DOI Inflation (dev. fm optimum)	1	57.5
	DEF GDP deflator index growth rate (dev. fm optimum)		
Delta real wage vs labor productivity increases (iv.12)	DNI Neutral interest rate (dev. fm optimum)		
	FMI Financial Markets Index	27	78.8
	GCF Gross capital formation	11	84.4
	GOL Gold demand as % of GDP		
	CRY Crypto ownership		
	UNN Unicorns		
	UNC Unicorns as % of GDP		
	BSG Billionaires self-made per capita		
	BSM Billionaires self-made as % of total billionaires		
	LPG Labor productivity growth	98	35.7
Human flight and brain drain (iv.12)	WLP Delta real wage vs labor productivity increases		
	LFP Labor force participation rate	17	76.8
	LFR Labor force participation ratio - male vs female	130	22.9
	UEM Unemployment rate	7	76.5
	YUN Youth unemployment rate	30	70.4
	BRN Human flight and brain drain	28	75.0

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# Bangladesh

## EQx2024 Country Scorecard

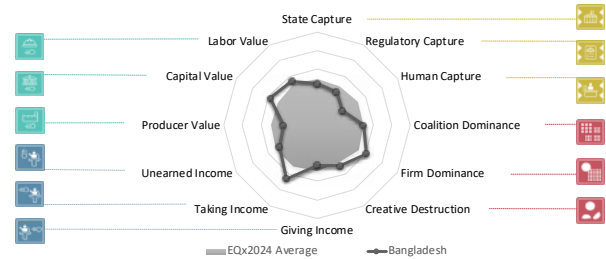
Population 171.2 million  
 GDP (nominal) 460 billion USD  
 GDP per capita 2'688 USD



<b>Level 1 – Index</b>	<b>EQx Rank / 151</b> <b>55</b>	<b>EQx Score</b> <b>50.5</b>	<b>NextGen VCB Rank</b> <b>Rank 116</b>	<b>Quality Elites</b>
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Level 2 – Sub-Indices & Index Areas	EQx Sub-Indices				EQx Index Areas							
	Power		Value		Political Power (i)		Economic Power (ii)		Political Value (iii)		Economic Value (iv)	
	Rank / 151	Score	Rank / 151	Score	Rank / 151	Score	Rank / 151	Score	Rank / 151	Score	Rank / 151	Score
	63	48.8	60	51.4	104	41.2	50	52.6	56	52.4	74	50.3

Level 3 – Pillars		Rank / 151	Score
Political Power (i)	State Capture	92	44.9
	Regulatory Capture	88	41.4
	Human Capture	134	31.2
	Coalition Dominance	81	49.6
Economic Power (ii)	Firm Dominance	17	61.2
	Creative Destruction	56	50.2
	Giving Income	104	42.7
Political Value (iii)	Taking Income	13	66.4
	Unearned Income	111	46.4
	Producer Value	127	36.1
Economic Value (iv)	Capital Value	35	58.1
	Labor Value	64	54.4



Level 4 – EQx Indicators		Rank / 151	Score
State Capture (i.1)	COR Political corruption	143	14.5
	COC Control of corruption	123	27.4
	OPG Open government	91	31.1
	RTC Government's responsiveness to change	57	53.5
	EPR E-Participation Index	70	53.5
	PFDD Press freedom	136	16.8
	NJK Nr. of journalists killed per 1 million people (2yrs avg.)	65	54.4
	PDE Political decentralization	120	23.3
	ADE Administrative decentralization	64	50.5
	PGL Political globalization	72	51.6
Regulatory Capture (i.2)	WPI Women's Power Index	56	54.5
	MOB Social mobility (upward) (dev. fm optimum)	122	8.8
	INE Top 10% share of pre-tax national income	36	74.7
	GWL Gini coefficient on net national wealth dist. - level	34	66.5
	GWC Gini coefficient on net national wealth dist. - 3-year growth	89	51.2
	GIL Gini coefficient on income dist. - level	37	65.7
	GIC Gini coefficient on income dist. - 1-year growth rate		
	ECR Ease of challenging regulations	77	40.2
	CGP Constraints on government power	104	26.2
	REQ Regulatory quality	116	28.8
Human Capture (i.3)	REN Regulatory enforcement	109	26.4
	PRI Property rights	105	34.9
	CRO Crony capitalism	3	65.1
	INO Informal output as a % of GDP	77	47.8
	GSI Global Slavery Index	100	43.6
	FDP Forcibly displaced people as % of population	68	57.1
	HRI Human Rights Index	98	33.6
	AFI Academic Freedom Index	120	11.5
	GRI Religion - Government Restriction Index	106	37.8
	LIN LGBT+ inclusiveness	135	19.5
Coalition Dominance (i.4)	WSB Women self made billionaires		
	WBL Women, business and the law	136	9.4
	WMA Proportion of women in senior and middle mgmt positions (	102	2.1
	IEE Top 3 industries exports as % of exports	130	13.2
	IEO Top 1 industry exports as % of exports	126	15.9
	IVA Top 3 industries as % of value added	68	41.3
	HHI Domestic market diversification		
	EUI Economic Complexity Index	102	29.2
	PUE Public employees as a % of total employment	3	95.6
	MIL Military expenses as % of GDP (dev. fm optimum)	13	69.0
Firm Dominance (ii.5)	UNI Unionization rate (dev. fm optimum)	22	68.7
	BSN Barriers in service & network sectors		
	CRA Criminal actors	61	56.9
	SME SMEs per 1,000 people	24	51.4
	FAM Family business revenues as % of GDP		
	BIW Billionaires' wealth as % of GDP	87	60.1
	FKG Top 10 firms market cap as % of GDP	59	48.2
	FRR Top 3 firms revenues as % of GDP	1	100.0
	FRR Top 30 firms revenues as % of GDP	5	55.1
	ENT Entrepreneurship	122	23.0
Creative Destruction (ii.6)	GSE Governmental support to entrepreneurship	50	42.7
	VCK Venture capital finance	35	38.5
	VCA Venture capital availability	104	30.6
	RND R&D as a % of GDP		
	EXR Firm exit ratio		
	BCD Billionaire's creative destruction	1	100.0
	IWE Index of Women Entrepreneurs	58	0.0
	LEW Life expectancy women	85	51.5
	LEM Life expectancy men	62	57.1
	COM COVID-19 mortality rate, age-adjusted	40	63.9
Giving Income (iii.7)	COF COVID-19 fatality rate, age-adjusted	21	62.2
	SCI UHC Service Coverage Index	112	29.2
	PTR Pupil-teacher ratio	107	39.3
	EDU School life expectancy	77	29.7
	PIS PISA mean scores		
	UNV Top universities		
	GEE Government education expenditure	139	15.9
	GAR Government AI Readiness Index	71	49.0
	OSI Online Service Index	71	56.1
	NRI Network Readiness Index	88	38.0
Taking Income (iii.8)	INT Internet access	115	33.6
	GHI Global Hunger Index	67	44.6
	FSQ Global Food Security Index - availability, quality & safety	65	46.0
	GPS Expenditure on general public services as % of GDP (dev. fm		
	GEX General government expenditure as % of GDP (dev. fm optim	105	13.6
	SNT Subsidies and transfers as % of expenses	44	61.0
	REG Regional redistribution as % of government budget	16	75.1
	CSG Construction supply gap		
	SPO Social protection	96	31.0
	SFA Sanitation facilities	83	27.1
ELA Electricity access	92	64.1	
FOS Fossil fuel subsidies	90	50.0	
Unearned Income (iii.9)	SUB Death rate from substance use disorders	4	98.6
	BRD Battle-related deaths per capita	80	53.6
	HOM Homicide rate	68	51.8
	SUI Suicide rate	23	68.2
	DTR Tax revenue as % of GDP (dev. fm optimum)	43	64.7
	DCT Corporate tax rate (dev. fm optimum)	49	62.6
	DPS Delta public vs private sector salaries		
	FDE Fiscal decentralization		
	GCI Global Cybersecurity Index	57	61.0
	GEG Gender education gap (dev. fm optimum)		
Producer Value (iv.10)	CRM Criminal markets	66	56.4
	DBT Government debt as % of GDP	16	74.3
	NRR Natural resources rents as % of GDP	38	64.9
	GPA Green patents per capita	132	10.1
	EPI Environmental Performance Index	147	11.5
	RES Renewable energy share	72	44.3
	OLI Ocean litter	75	32.4
	DER Deforestation rate	68	56.9
	FUS Fertilizer usage kg per hectar	141	31.9
	TLP Terrestrial land protected	133	20.8
Capital Value (iv.11)	CDD CO2 emissions embodied in domestic final demand per capita		
	CDO CO2 emissions (metric tons per capita)	31	68.0
	AIR Air Quality Index	105	0.0
	HAZ Hazardous waste per capita	8	54.2
	WPC Waste collected per capita	9	61.8
	MWR Municipal waste recycling rate	37	43.9
	FIS Fish consumption per capita	122	28.6
	MET Red meat consumption kilograms per capita	7	80.0
	PAT Nr. of patent applications per capita	110	43.7
	FBH Financial burden of healthcare	127	0.0
Labor Value (iv.12)	HEI Health Efficiency Index		
	DMS Density of medical staff	117	30.7
	FSA Global Food Security Index - affordability	87	28.4
	HAI Housing Affordability Index	10	74.6
	RTD Rail track density	81	25.4
	GAI Global AI Index		
	FDS Inward FDI as a % of GDP (stock)	138	30.0
	FDI Inward FDI as a % of GDP (flow, 3yrs avg.)	104	45.7
	BTF Barriers to FDI		
	OFB Open for business	30	54.5
EGL Economic globalization	143	10.9	
TRF Trade freedom	119	29.6	
IPM Share of imports targeted by protectionist measures (flow)	66	41.0	
IPS Share of imports targeted by protectionist measures (stock)	75	56.3	
DGI Share of discrim. govt. intervent. as % of total intervent. (flo	38	56.4	
DGS Share of discrim. govt. intervent. as % of total intervent. (sto	36	65.9	
DOI Inflation (dev. fm optimum)	99	53.9	
DEF GDP deflator index growth rate (dev. fm optimum)			
DNI Neutral interest rate (dev. fm optimum)			
FMI Financial Markets Index	63	44.8	
GCF Gross capital formation	25	74.2	
GOL Gold demand as % of GDP			
CRY Crypto ownership			
UNN Unicorns			
UNC Unicorns as % of GDP			
BSG Billionaires self-made per capita	58	34.8	
BSM Billionaires self-made as % of total billionaires	1	81.1	
LPG Labor productivity growth	9	82.4	
WLP Delta real wage vs labor productivity increases			
LFP Labor force participation rate	89	43.4	
LFR Labor force participation ratio - male vs female	133	17.3	
UEM Unemployment rate	63	60.7	
YUN Youth unemployment rate	78	55.8	
BRN Human flight and brain drain	123	28.3	

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# Belarus

## EQx2024 Country Scorecard

Population **9.2 million**  
 GDP (nominal) **73 billion USD**  
 GDP per capita **7'888 USD**



### Level 1 – Index

EQx Rank / 151	EQx Score	NextGen VCB Rank
<b>93</b>	<b>46.4</b>	<b>98</b>

**Middle Quality Elites**

### Level 2 – Sub-Indices & Index Areas

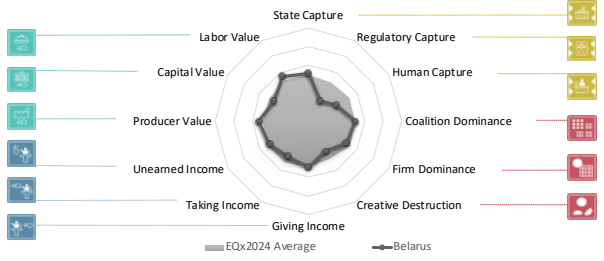
EQx Sub-Indices			
Power		Value	
Rank / 151	Score	Rank / 151	Score
102	41.7	84	48.7

### EQx Index Areas

Political Power (i)		Economic Power (ii)		Political Value (iii)		Economic Value (iv)	
Rank / 151	Score	Rank / 151	Score	Rank / 151	Score	Rank / 151	Score
105	41.0	101	42.1	101	46.8	72	50.6

### Level 3 – Pillars

	Rank / 151	Score
Political Power (i)		
State Capture	55	51.5
Regulatory Capture	135	25.2
Human Capture	129	34.7
Economic Power (ii)		
Coalition Dominance	73	50.5
Firm Dominance	106	46.8
Creative Destruction	89	36.9
Political Value (iii)		
Giving Income	81	49.3
Taking Income	122	43.2
Unearned Income	98	48.3
Economic Value (iv)		
Producer Value	65	53.3
Capital Value	108	42.6
Labor Value	56	55.8



### Level 4 – EQx Indicators

	Rank / 151	Score
Political Corruption	62	56.7
Control of corruption	91	39.9
Open government	119	17.1
Government's responsiveness to change		
E-Participation Index	82	44.5
Press freedom	131	19.5
Nr. of journalists killed per 1 million people (2yrs avg.)	1	55.4
Political decentralization	88	41.5
Administrative decentralization	56	56.8
Political globalization	67	52.3
Women's Power Index	46	61.7
Social mobility (upward) (dev. fm optimum)	79	39.1
Top 10% share of pre-tax national income	6	92.7
Gini coefficient on net national wealth dist. - level		
Gini coefficient on net national wealth dist. - 3-year growth		
Gini coefficient on income dist. - level	2	90.8
Gini coefficient on income dist. - 1-year growth rate	13	67.2
Ease of challenging regulations		
Constraints on government power	123	9.9
Regulatory quality	137	18.7
Regulatory enforcement	89	34.9
Property rights	117	29.0
Crony capitalism		
Informal output as a % of GDP	112	29.7
Global Slavery Index	137	17.4
Forcibly displaced people as % of population	104	56.5
Human Rights Index	127	24.0
Academic Freedom Index	120	11.5
Religion - Government Restriction Index	118	27.3
LGBT+ inclusiveness	103	28.6
Women self made billionaires		
Women, business and the law	98	46.8
Proportion of women in senior and middle mgmt positions ( )	13	79.4
Top 3 industries exports as % of exports	54	61.4
Top 1 industry exports as % of exports	65	60.2
Top 3 industries as % of value added	57	49.0
Domestic market diversification	104	32.9
Economic Complexity Index	31	72.2
Public employees as a % of total employment		
Military expenses as % of GDP (dev. fm optimum)	83	54.0
Unionization rate (dev. fm optimum)		
Barriers in service & network sectors		
Criminal actors	112	33.5
SMEs per 1,000 people	81	39.8
Family business revenues as % of GDP		
Billionaires' wealth as % of GDP	1	60.6
Top 10 firms market cap as % of GDP		
Top 3 firms revenues as % of GDP		
Top 30 firms revenues as % of GDP		
Entrepreneurship		
Governmental support to entrepreneurship	102	17.4
Venture capital finance	35	38.5
Venture capital availability		
R&D as a % of GDP	62	51.5
Firm exit ratio		
Billionaire's creative destruction	52	33.8
Index of Women Entrepreneurs		
Life expectancy women	53	62.1
Life expectancy men	83	46.5
COVID-19 mortality rate, age-adjusted	53	56.4
COVID-19 fatality rate, age-adjusted	48	61.0
UHC Service Coverage Index	40	69.6
Pupil:teacher ratio	68	59.6
School life expectancy	57	46.5
PISA mean scores	33	64.2
Top universities	14	50.9
Government education expenditure	60	55.4
Government AI Readiness Index	91	39.1
Online Service Index	89	43.3
Network Readiness Index	60	51.7
Internet access	35	68.8
Global Hunger Index		

	Rank / 151	Score
Global Food Security Index - availability, quality & safety	51	57.6
Expenditure on general public services as % of GDP (dev. fm optimum)		
General government expenditure as % of GDP (dev. fm optimum)		
Subsidies and transfers as % of expenses	101	24.3
Regional redistribution as % of government budget	108	31.0
Construction supply gap		
Social protection	78	40.9
Sanitation facilities	47	62.2
Electricity access	1	65.1
Fossil fuel subsidies	128	16.2
Death rate from substance use disorders	145	0.0
Battle-related deaths per capita	1	53.6
Homicide rate	67	52.0
Suicide rate	143	11.1
Tax revenue as % of GDP (dev. fm optimum)	26	72.4
Corporate tax rate (dev. fm optimum)	53	59.3
Delta public vs private sector salaries		
Fiscal decentralization	7	89.5
Global Cybersecurity Index	42	67.7
Gender education gap (dev. fm optimum)		
Criminal markets	84	49.2
Government debt as % of GDP	35	65.1
Natural resources rents as % of GDP	62	52.1
Green patents per capita	54	52.5
Environmental Performance Index	44	62.3
Renewable energy share	124	26.8
Ocean litter		
Deforestation rate	99	54.5
Fertilizer usage kg per hectar	111	50.2
Terrestrial land protected	89	41.5
CO2 emissions embodied in domestic final demand per capita		
CO2 emissions (metric tons per capita)	115	40.0
Air Quality Index		
Hazardous waste per capita	76	49.3
Waste collected per capita	56	53.3
Municipal waste recycling rate	30	50.6
Fish consumption per capita	72	57.4
Red meat consumption kilograms per capita	140	11.3
Nr. of patent applications per capita	38	45.6
Financial burden of healthcare	61	59.7
Health Efficiency Index	32	39.6
Density of medical staff	1	100.0
Global Food Security Index - affordability	63	48.4
Housing Affordability Index		
Rail track density	15	71.3
Global AI Index		
Inward FDI as a % of GDP (stock)	106	36.1
Inward FDI as a % of GDP (flow, 3yrs avg.)	71	50.3
Barriers to FDI	48	54.2
Open for business	85	0.0
Economic globalization	57	58.0
Trade freedom	82	50.8
Share of imports targeted by protectionist measures (flow)	23	75.9
Share of imports targeted by protectionist measures (stock)	65	63.5
Share of discrimm. govt. intervent. as % of total intervent. (flow)	15	56.9
Share of discrimm. govt. intervent. as % of total intervent. (stock)	60	56.3
Inflation (dev. fm optimum)	42	56.3
GDP deflator index growth rate (dev. fm optimum)		
Neutral interest rate (dev. fm optimum)		
Financial Markets Index	106	29.1
Gross capital formation	91	42.3
Gold demand as % of GDP		
Crypto ownership		
Unicorns		
Unicorns as % of GDP		
Billionaires self-made per capita		
Billionaires self-made as % of total billionaires		
Labor productivity growth	96	36.3
Delta real wage vs labor productivity increases		
Labor force participation rate	21	73.4
Labor force participation ratio - male vs female	61	62.4
Unemployment rate	54	63.3
Youth unemployment rate	70	59.8
Human flight and brain drain	53	55.4

The Elite Quality Report 2024 (EQx2024) provides Country Scores and Global Rankings for 151 countries © Foundation for Value Creation 2024

# Belgium

## EQx2024 Country Scorecard

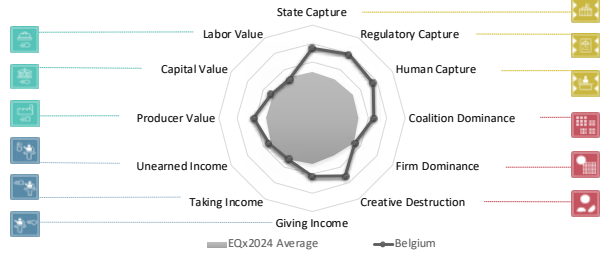
Population 11.7 million  
 GDP (nominal) 583 billion USD  
 GDP per capita 49'927 USD



<b>Level 1 – Index</b>	<b>EQx Rank / 151</b> <b>22</b>	<b>EQx Score</b> <b>59.5</b>	<b>NextGen VCB Rank</b> <b>Rank 19</b>	<b>High Quality Elites</b>
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Level 2 – Sub-Indices & Index Areas	EQx Sub-Indices				EQx Index Areas							
	Power		Value		Political Power (i)		Economic Power (ii)		Political Value (iii)		Economic Value (iv)	
	Rank / 151	Score	Rank / 151	Score	Rank / 151	Score	Rank / 151	Score	Rank / 151	Score	Rank / 151	Score
	7	69.6	33	54.5	12	76.3	7	66.2	30	55.7	44	53.3

Level 3 – Pillars		Rank / 151	Score
Political Power (i)	State Capture	12	75.2
	Regulatory Capture	16	79.0
	Human Capture	5	75.7
	Coalition Dominance	21	66.3
Economic Power (ii)	Firm Dominance	71	53.4
	Creative Destruction	12	71.4
	Giving Income	26	62.1
Political Value (iii)	Taking Income	77	50.9
	Unearned Income	59	53.4
	Producer Value	16	62.7
Economic Value (iv)	Capital Value	63	51.2
	Labor Value	98	47.9



Level 4 – EQx Indicators		Rank / 151	Score
State Capture (i.1)	COR Political corruption	9	89.6
	COC Control of corruption	17	92.0
	OPG Open government	13	87.7
	RTC Government's responsiveness to change	63	50.4
	EPR E-Participation Index	78	46.8
	PFDD Press freedom	27	77.5
	NJK Nr. of journalists killed per 1 million people (2yrs avg.)		
	PDE Political decentralization	33	68.3
	ADE Administrative decentralization	24	79.3
	PGL Political globalization	6	89.2
Regulatory Capture (i.2)	WPI Women's Power Index	11	94.4
	MOB Social mobility (upward) (dev. fm optimum)	54	55.7
	INE Top 10% share of pre-tax national income	3	93.7
	GWL Gini coefficient on net national wealth dist. - level	2	93.4
	GWC Gini coefficient on net national wealth dist. - 3-year growth	132	49.3
	GIL Gini coefficient on income dist. - level	9	81.9
	GIC Gini coefficient on income dist. - 1-year growth rate	35	47.5
	ECR Ease of challenging regulations	28	73.2
	CGP Constraints on government power	12	91.2
	REQ Regulatory quality	20	83.4
Human Capture (i.3)	REN Regulatory enforcement	15	92.0
	PRI Property rights	15	88.8
	CRO Crony capitalism	9	62.8
	INO Informal output as a % of GDP	34	71.5
	GSI Global Slavery Index	7	80.8
	FDP Forcibly displaced people as % of population	11	57.3
	HRI Human Rights Index	10	94.2
	AFI Academic Freedom Index	1	79.9
	GRI Religion - Government Restriction Index	93	48.3
	LIN LGBT+ inclusiveness	6	89.9
Coalition Dominance (i.4)	WSB Women self made billionaires		
	WBL Women, business and the law	1	81.5
	WMA Proportion of women in senior and middle mgmt positions (i.)	43	59.7
	IEE Top 3 industries exports as % of exports	28	73.5
	IEO Top 1 industry exports as % of exports	79	54.2
	IVA Top 3 industries as % of value added	12	77.1
	HHI Domestic market diversification	44	63.4
	ECI Economic Complexity Index	17	83.5
	PUE Public employees as a % of total employment		
	MIL Military expenses as % of GDP (dev. fm optimum)	86	53.5
Firm Dominance (i.5)	UNI Unionization rate (dev. fm optimum)	114	0.0
	BSN Barriers in service & network sectors	41	21.5
	CRA Criminal actors	10	86.2
	SME SMEs per 1,000 people	79	40.1
	FAM Family business revenues as % of GDP	7	77.1
	BIW Billionaires' wealth as % of GDP	98	54.5
	FKG Top 10 firms market cap as % of GDP	56	49.6
	FRG Top 3 firms revenues as % of GDP	51	34.7
	FRR Top 30 firms revenues as % of GDP	35	54.3
	ENT Entrepreneurship	15	88.0
Creative Destruction (i.6)	GSE Governmental support to entrepreneurship	30	62.2
	VCK Venture capital finance	17	43.4
	VCA Venture capital availability	26	69.7
	RND R&D as a % of GDP	4	89.4
	EXR Firm exit ratio	24	13.2
	BCD Billionaire's creative destruction	14	93.2
	IWE Index of Women Entrepreneurs	13	73.3
	LEW Life expectancy women	14	82.6
	LEM Life expectancy men	16	85.4
	COM COVID-19 mortality rate, age-adjusted	97	35.1
Giving Income (iii.7)	COF COVID-19 fatality rate, age-adjusted	36	61.6
	SCI UHC Service Coverage Index	9	80.1
	PTR Pupil-teacher ratio	13	74.6
	EDU School life expectancy	8	87.4
	PIS PISA mean scores	18	70.5
	UNV Top universities	19	45.1
	GEE Government education expenditure	13	79.9
	GAR Government AI Readiness Index	25	79.8
	OSI Online Service Index	64	60.0
	NRI Network Readiness Index	20	81.9
Unearned Income (iii.8)	INT Internet access	19	70.8
	GHI Global Hunger Index		

		Rank / 151	Score
Giving Income (iii.7)	FSQ Global Food Security Index - availability, quality & safety	12	80.9
	GPS Expenditure on general public services as % of GDP (dev. fm optm)	30	22.5
	GEX General government expenditure as % of GDP (dev. fm optm)	113	7.5
	SNT Subsidies and transfers as % of expenses	123	0.0
	REG Regional redistribution as % of government budget	136	0.0
	CSG Construction supply gap	3	68.7
	SPO Social protection	1	88.0
	SFA Sanitation facilities	20	78.1
	ELA Electricity access	1	65.1
	FOS Fossil fuel subsidies	19	76.7
Taking Income (iii.8)	SUB Death rate from substance use disorders	117	31.3
	BRD Battle-related deaths per capita	92	53.6
	HOM Homicide rate	36	67.0
	SUI Suicide rate	140	20.6
	DTR Tax revenue as % of GDP (dev. fm optimum)	109	20.7
	DCT Corporate tax rate (dev. fm optimum)	4	79.0
	DPS Delta public vs private sector salaries	10	68.5
	FDE Fiscal decentralization	19	61.5
	GCI Global Cybersecurity Index	30	75.4
	GEG Gender education gap (dev. fm optimum)	28	46.0
Unearned Income (iii.9)	CRM Criminal markets	73	53.0
	DBT Government debt as % of GDP	131	20.3
	NRR Natural resources rents as % of GDP	7	94.9
	GPA Green patents per capita	13	89.7
	EPI Environmental Performance Index	18	81.7
	RES Renewable energy share	111	30.2
	OLI Ocean litter	1	100.0
	DER Deforestation rate	51	57.3
	FUS Fertilizer usage kg per hectar	130	42.0
	TLP Terrestrial land protected	82	45.2
Producer Value (iv.10)	CDD CO2 emissions embodied in domestic final demand per capita	53	26.9
	CDO CO2 emissions (metric tons per capita)	132	31.9
	AIR Air Quality Index	28	68.0
	HAZ Hazardous waste per capita	44	54.1
	WPC Waste collected per capita	58	52.9
	MWR Municipal waste recycling rate	8	66.1
	FIS Fish consumption per capita	108	35.5
	MET Red meat consumption kilograms per capita	124	22.2
	PAT Nr. of patent applications per capita	25	48.3
	FBH Financial burden of healthcare	71	57.0
Capital Value (iv.11)	HEI Health Efficiency Index	33	39.5
	DMS Density of medical staff	17	76.2
	FSA Global Food Security Index - affordability	4	80.2
	HAI Housing Affordability Index	7	82.7
	RTD Rail track density	36	49.1
	GAI Global AI Index	21	50.8
	FDS Inward FDI as a % of GDP (stock)	20	60.8
	FDI Inward FDI as a % of GDP (flow, 3yrs avg.)	98	46.5
	BTF Barriers to FDI	22	64.8
	OFB Open for business	14	77.2
Labor Value (iv.12)	EGL Economic globalization	2	95.3
	TRF Trade freedom	21	69.6
	IPM Share of imports targeted by protectionist measures (flow)	70	39.9
	IPS Share of imports targeted by protectionist measures (stock)	108	34.5
	DGI Share of discrim. govt. intervent. as % of total intervent. (flo)	82	56.2
	DGS Share of discrim. govt. intervent. as % of total intervent. (sto)	109	34.4
	DOI Inflation (dev. fm optimum)	1	57.5
	DEF GDP deflator index growth rate (dev. fm optimum)		
	DNI Neutral interest rate (dev. fm optimum)	14	60.9
	FMI Financial Markets Index	33	71.8
GCF Gross capital formation	40	58.6	
GOL Gold demand as % of GDP			
CRY Crypto ownership	27	57.6	
UNN Unicorns	28	42.1	
UNC Unicorns as % of GDP	29	19.1	
BSG Billionaires self-made per capita	45	37.2	
BSM Billionaires self-made as % of total billionaires	57	23.6	
LPG Labor productivity growth	110	26.1	
WLP Delta real wage vs labor productivity increases	31	39.9	
LFP Labor force participation rate	99	35.3	
LFR Labor force participation ratio - male vs female	46	65.8	
UEM Unemployment rate	81	56.3	
YUN Youth unemployment rate	94	48.0	
BRN Human flight and brain drain	24	78.7	

The Elite Quality Report 2024 (EQx2024) provides Country Scores and Global Rankings for 151 countries © Foundation for Value Creation 2024

# Benin

## EQx2024 Country Scorecard

Population **13.4 million**  
 GDP (nominal) **17 billion USD**  
 GDP per capita **1'303 USD**



### Level 1 – Index

EQx Rank / 151	EQx Score	NextGen VCB Rank
<b>82</b>	<b>47.5</b>	<b>Rank 114</b>

**Middle Quality Elites**

### Level 2 – Sub-Indices & Index Areas

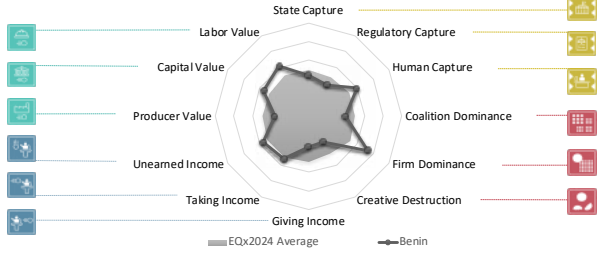
EQx Sub-Indices			
Power		Value	
Rank / 151	Score	Rank / 151	Score
89	44.0	78	49.3

### EQx Index Areas

Political Power (i)		Economic Power (ii)		Political Value (iii)		Economic Value (iv)	
Rank / 151	Score	Rank / 151	Score	Rank / 151	Score	Rank / 151	Score
87	45.9	92	43.1	109	46.2	54	52.4

### Level 3 – Pillars

		Rank / 151	Score
Political Power (i)	State Capture	98	44.0
	Regulatory Capture	97	39.1
	Human Capture	42	60.1
Economic Power (ii)	Coalition Dominance	121	39.7
	Firm Dominance	3	73.7
	Creative Destruction	133	31.8
Political Value (iii)	Giving Income	130	32.4
	Taking Income	64	52.4
	Unearned Income	34	56.1
Economic Value (iv)	Producer Value	128	35.9
	Capital Value	42	55.5
	Labor Value	26	62.4



### Level 4 – EQx Indicators

		Rank / 151	Score
State Capture (i.1)	COR Political corruption	38	72.1
	COC Control of corruption	60	51.3
	OPG Open government	101	28.0
	RTC Government's responsiveness to change	38	62.8
	EPR E-Participation Index	96	35.6
	PFJ Press freedom	91	42.0
	NJK Nr. of journalists killed per 1 million people (2yrs avg.)		
	PDE Political decentralization	120	23.3
	ADE Administrative decentralization	129	19.0
	PGL Political globalization	89	45.1
Regulatory Capture (i.2)	WPI Women's Power Index	105	34.8
	MOB Social mobility (upward) (dev. fm optimum)		
	INE Top 10% share of pre-tax national income	77	46.3
	GWL Gini coefficient on net national wealth dist. - level	131	16.4
	GWC Gini coefficient on net national wealth dist. - 3-year growth	101	51.1
	GIL Gini coefficient on income dist. - level	79	48.7
	GIC Gini coefficient on income dist. - 1-year growth rate		
	ECR Ease of challenging regulations	49	56.3
	CGP Constraints on government power	68	44.2
	REQ Regulatory quality	82	43.3
Human Capture (i.3)	REN Regulatory enforcement	66	41.5
	PRI Property rights	85	40.8
	CRO Crony capitalism		
	INO Informal output as a % of GDP	122	24.8
	GSI Global Slavery Index	33	68.1
	FDP Forcibly displaced people as % of population	46	57.3
	HRI Human Rights Index	67	49.0
	AFI Academic Freedom Index	36	62.8
	GRI Religion - Government Restriction Index	3	85.6
	LIN LGBT+ inclusiveness	89	35.2
Coalition Dominance (ii.4)	WSB Women self made billionaires		
	WBL Women, business and the law	64	58.4
	WMA Proportion of women in senior and middle mgmt positions (		
	IEE Top 3 industries exports as % of exports	119	21.3
	IEO Top 1 industry exports as % of exports	127	12.8
	IVA Top 3 industries as % of value added	101	0.0
	HHI Domestic market diversification	112	17.7
	ECI Economic Complexity Index	89	35.2
	PUE Public employees as a % of total employment	6	92.7
	MIL Military expenses as % of GDP (dev. fm optimum)	43	62.0
Firm Dominance (ii.5)	UNI Unionization rate (dev. fm optimum)		
	BSN Barriers in service & network sectors		
	CRA Criminal actors	61	56.9
	SME SMEs per 1,000 people	5	80.2
	FAM Family business revenues as % of GDP		
	BIW Billionaires' wealth as % of GDP	1	60.6
	FKG Top 10 firms market cap as % of GDP		
	FRG Top 3 firms revenues as % of GDP		
	FRR Top 30 firms revenues as % of GDP		
	ENT Entrepreneurship	118	24.1
Creative Destruction (ii.6)	GSE Governmental support to entrepreneurship		
	VCK Venture capital finance	35	38.5
	VCA Venture capital availability	115	21.5
	RND R&D as a % of GDP		
	EXR Firm exit ratio		
	BCD Billionaire's creative destruction	52	33.8
	IWE Index of Women Entrepreneurs		
	LEW Life expectancy women	141	11.7
	LEM Life expectancy men	137	17.5
	COM COVID-19 mortality rate, age-adjusted	1	100.0
Giving Income (iii.7)	COF COVID-19 fatality rate, age-adjusted	74	58.1
	SCI UHC Service Coverage Index	142	8.2
	PTR Pupil:teacher ratio	123	22.1
	EDU School life expectancy	87	16.1
	PIS PISA mean scores		
	UNV Top universities		
	GEE Government education expenditure	106	34.5
	GAR Government AI Readiness Index	84	42.2
	OSI Online Service Index	91	42.7
	NRI Network Readiness Index	107	25.8
Taking Income (iii.8)	INT Internet access	123	27.9
	GHI Global Hunger Index	74	35.8
	FISQ Global Food Security Index - availability, quality & safety	90	26.9
	GPS Expenditure on general public services as % of GDP (dev. fm optimum)		
	GEX General government expenditure as % of GDP (dev. fm optimum)	80	40.3
	SNT Subsidies and transfers as % of expenses		
	REG Regional redistribution as % of government budget	15	75.7
	CSG Construction supply gap		
	SPO Social protection	123	20.2
	SFA Sanitation facilities	112	4.5
Unearned Income (iii.9)	ELA Electricity access	138	8.5
	FOS Fossil fuel subsidies	26	73.7
	SUB Death rate from substance use disorders	33	64.8
	BRD Battle-related deaths per capita	114	53.6
	HOM Homicide rate		
	SUI Suicide rate	81	54.7
	DTR Tax revenue as % of GDP (dev. fm optimum)		
	DCT Corporate tax rate (dev. fm optimum)	81	46.2
	DPS Delta public vs private sector salaries		
	FDE Fiscal decentralization		
Producer Value (iv.10)	GCI Global Cybersecurity Index	134	16.3
	GEG Gender education gap (dev. fm optimum)		
	CRM Criminal markets		
	DBT Government debt as % of GDP	66	56.1
	NRR Natural resources rents as % of GDP	68	49.7
	GPA Green patents per capita		
	EPI Environmental Performance Index	125	24.5
	RES Renewable energy share	49	60.6
	OLI Ocean litter	38	59.3
	DER Deforestation rate	36	57.5
Capital Value (iv.11)	FUS Fertilizer usage kg per hectar	46	61.1
	TLP Terrestrial land protected	24	76.8
	CDD CO2 emissions embodied in domestic final demand per capita		
	CDO CO2 emissions (metric tons per capita)	37	67.3
	AIR Air Quality Index		
	HAZ Hazardous waste per capita	9	54.2
	WPC Waste collected per capita		
	MWR Municipal waste recycling rate		
	FIS Fish consumption per capita	94	49.7
	MET Red meat consumption kilograms per capita	16	77.0
Labor Value (iv.12)	PAT Nr. of patent applications per capita		
	FBH Financial burden of healthcare	107	38.7
	HEI Health Efficiency Index		
	DMS Density of medical staff	126	28.3
	FSA Global Food Security Index - affordability	88	26.3
	HAI Housing Affordability Index		
	RTD Rail track density		
	GAI Global AI Index		
	FDS Inward FDI as a % of GDP (stock)	117	34.6
	FDI Inward FDI as a % of GDP (flow, 3yrs avg.)	84	48.4
Economic Value (iv)	BTF Barriers to FDI		
	OFB Open for business		
	EGE Economic globalization	130	21.5
	TRF Trade freedom	125	26.7
	IPM Share of imports targeted by protectionist measures (flow)	84	35.3
	IPS Share of imports targeted by protectionist measures (stock)	48	68.5
	DGI Share of discrimm. govt. intervent. as % of total intervent. (flow)	56	56.3
	DGS Share of discrimm. govt. intervent. as % of total intervent. (stock)	89	38.5
	DOI Inflation (dev. fm optimum)	48	56.1
	DEF GDP deflator index growth rate (dev. fm optimum)		
Economic Value (iv)	DNI Neutral interest rate (dev. fm optimum)		
	FMI Financial Markets Index	114	28.4
	GCF Gross capital formation	10	88.4
	GOL Gold demand as % of GDP		
	CRY Crypto ownership		
	UNN Unicorns		
	UNC Unicorns as % of GDP		
	BSG Billionaires self-made per capita		
	BSM Billionaires self-made as % of total billionaires		
	LPG Labor productivity growth		
Labor Value (iv.12)	WLP Delta real wage vs labor productivity increases		
	LFP Labor force participation rate	59	54.6
	LFR Labor force participation ratio - male vs female	64	61.4
	UEM Unemployment rate	10	75.3
	YUN Youth unemployment rate	11	76.1
	BRN Human flight and brain drain	92	36.9

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# Bolivia

## EQx2024 Country Scorecard

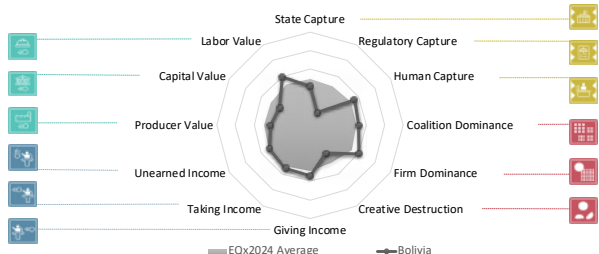
Population 12.2 million  
 GDP (nominal) 44 billion USD  
 GDP per capita 3'600 USD



<b>Level 1 – Index</b>	<b>EQx Rank / 151</b> <b>85</b>	<b>EQx Score</b> <b>47.3</b>	<b>NextGen VCB Rank</b> <b>Rank 43</b>	<b>Middle Quality Elites</b>
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Level 2 – Sub-Indices & Index Areas	EQx Sub-Indices				EQx Index Areas							
	Power		Value		Political Power (i)		Economic Power (ii)		Political Value (iii)		Economic Value (iv)	
	Rank / 151	Score	Rank / 151	Score	Rank / 151	Score	Rank / 151	Score	Rank / 151	Score	Rank / 151	Score
	98	42.0	71	49.9	120	37.5	87	44.2	55	52.6	91	47.3

Level 3 – Pillars		Rank / 151	Score
Political Power (i)	State Capture	108	42.0
	Regulatory Capture	147	15.8
	Human Capture	60	55.4
	Coalition Dominance	60	52.2
Economic Power (ii)	Firm Dominance	20	60.6
	Creative Destruction	116	34.4
	Giving Income	65	54.1
Political Value (iii)	Taking Income	57	53.0
	Unearned Income	83	50.2
	Producer Value	111	42.1
Economic Value (iv)	Capital Value	129	37.8
	Labor Value	43	60.0



Level 4 – EQx Indicators		Rank / 151	Score
State Capture (i.1)	COR Political corruption	98	33.4
	COC Control of corruption	112	32.1
	OPG Open government	85	36.7
	RTC Government's responsiveness to change	122	16.6
	EPR E-Participation Index	100	33.4
	PFDD Press freedom	96	40.0
	NJK Nr. of journalists killed per 1 million people (2yrs avg.)	1	55.4
	PDE Political decentralization	31	72.6
	ADE Administrative decentralization	42	67.6
	PGL Political globalization	76	49.0
Regulatory Capture (i.2)	WPI Women's Power Index	20	82.0
	MOB Social mobility (upward) (dev. fm optimum)	85	36.7
	INE Top 10% share of pre-tax national income	112	31.3
	GWL Gini coefficient on net national wealth dist. - level	72	57.9
	GWC Gini coefficient on net national wealth dist. - 3-year growth	30	53.0
	GIL Gini coefficient on income dist. - level	109	30.5
	GIC Gini coefficient on income dist. - 1-year growth rate	64	21.3
	ECR Ease of challenging regulations	129	0.0
	CGP Constraints on government power	110	24.2
	REQ Regulatory quality	131	21.8
Human Capture (i.3)	REN Regulatory enforcement	108	26.8
	PRI Property rights	137	19.2
	CRO Crony capitalism		
	INO Informal output as a % of GDP	139	0.0
	GSI Global Slavery Index	103	43.0
	FDP Forcibly displaced people as % of population	53	57.2
	HRI Human Rights Index	67	49.0
	AFI Academic Freedom Index	36	62.8
	GRI Religion - Government Restriction Index	7	82.1
	LIN LGBT+ inclusiveness	18	84.1
Coalition Dominance (i.4)	WSB Women self made billionaires		
	WBL Women, business and the law	40	65.5
	WMA Proportion of women in senior and middle mgmt positions (%)	58	48.4
	IEE Top 3 industries exports as % of exports	99	33.4
	IEO Top 1 industry exports as % of exports	76	55.7
	IVA Top 3 industries as % of value added		
	HHI Domestic market diversification	46	62.7
	ECI Economic Complexity Index	107	25.9
	PUE Public employees as a % of total employment	37	62.4
	MIL Military expenses as % of GDP (dev. fm optimum)	51	61.0
Firm Dominance (i.5)	UNI Unionization rate (dev. fm optimum)	23	68.4
	BSN Barriers in service & network sectors		
	CRA Criminal actors	47	62.7
	SME SMEs per 1,000 people		
	FAM Family business revenues as % of GDP		
	BIW Billionaires' wealth as % of GDP	1	60.6
	FKG Top 10 firms market cap as % of GDP		
	FRG Top 3 firms revenues as % of GDP		
	FRR Top 30 firms revenues as % of GDP		
	ENT Entrepreneurship	80	35.6
Creative Destruction (i.6)	GSE Governmental support to entrepreneurship	87	26.7
	VCK Venture capital finance	35	38.5
	VCA Venture capital availability	97	33.6
	RND R&D as a % of GDP	101	31.2
	EXR Firm exit ratio		
	BCD Billionaire's creative destruction	52	33.8
	IWE Index of Women Entrepreneurs		
	LEW Life expectancy women	116	28.3
	LEM Life expectancy men	118	26.0
	COM COVID-19 mortality rate, age-adjusted	128	24.9
Giving Income (i.7)	COF COVID-19 fatality rate, age-adjusted	96	54.8
	SCI UHC Service Coverage Index	90	48.6
	PTR Pupil-teacher ratio	62	62.3
	EDU School life expectancy		
	PIS PISA mean scores		
	UNV Top universities		
	GEE Government education expenditure	1	100.0
	GAR Government AI Readiness Index	101	33.3
	OSI Online Service Index	92	42.1
	NRI Network Readiness Index	93	35.1
Taking Income (i.8)	INT Internet access	91	55.9
	GHI Global Hunger Index	57	53.0
	FSQ Global Food Security Index - availability, quality & safety	48	60.2
	GPS Expenditure on general public services as % of GDP (dev. fm optimum)		
	GEX General government expenditure as % of GDP (dev. fm optimum)	16	77.8
	SNT Subsidies and transfers as % of expenses	74	45.0
	REG Regional redistribution as % of government budget	54	65.4
	CSG Construction supply gap		
	SPO Social protection	53	58.7
	SFA Sanitation facilities		
ELA Electricity access	93	63.7	
FOS Fossil fuel subsidies	103	37.4	
Unearned Income (i.9)	SUB Death rate from substance use disorders	115	33.2
	BRD Battle-related deaths per capita	1	53.6
	HOM Homicide rate	83	41.6
	SUI Suicide rate	62	59.9
	DTR Tax revenue as % of GDP (dev. fm optimum)	75	51.6
	DCT Corporate tax rate (dev. fm optimum)	4	79.0
	DPS Delta public vs private sector salaries		
	FDE Fiscal decentralization		
	GCI Global Cybersecurity Index		
	GEG Gender education gap (dev. fm optimum)		
Producer Value (i.10)	CRM Criminal markets	63	57.1
	DBT Government debt as % of GDP	115	37.9
	NRR Natural resources rents as % of GDP	110	33.4
	GPA Green patents per capita		
	EPI Environmental Performance Index	78	45.5
	RES Renewable energy share	100	34.3
	OLI Ocean litter		
	DER Deforestation rate	134	29.7
	FUS Fertilizer usage kg per hectar	24	63.7
	TLP Terrestrial land protected	18	79.5
Capital Value (i.11)	CDD CO2 emissions embodied in domestic final demand per capita		
	CDO CO2 emissions (metric tons per capita)	58	62.6
	AIR Air Quality Index	8	73.1
	HAZ Hazardous waste per capita		
	WPC Waste collected per capita	22	59.4
	MWR Municipal waste recycling rate		
	FIS Fish consumption per capita	18	74.8
	MET Red meat consumption kilograms per capita	98	40.6
	PAT Nr. of patent applications per capita	111	43.7
	FBH Financial burden of healthcare	62	59.3
Labor Value (i.12)	HEI Health Efficiency Index		
	DMS Density of medical staff	73	46.4
	FSA Global Food Security Index - affordability	59	53.3
	HAI Housing Affordability Index	63	30.8
	RTD Rail track density		
	GAI Global AI Index		
	FDS Inward FDI as a % of GDP (stock)	103	36.7
	FDI Inward FDI as a % of GDP (flow, 3yrs avg.)	136	41.3
	BTF Barriers to FDI		
	OFB Open for business	72	31.7
EGL Economic globalization	112	28.6	
TRF Trade freedom	128	24.7	
IPM Share of imports targeted by protectionist measures (flow)	36	63.5	
IPS Share of imports targeted by protectionist measures (stock)	99	41.8	
DGI Share of discrim. govt. intervent. as % of total intervent. (flow)	96	56.1	
DGS Share of discrim. govt. intervent. as % of total intervent. (stock)	63	54.6	
DOI Inflation (dev. fm optimum)	18	57.2	
DEF GDP deflator index growth rate (dev. fm optimum)			
DNI Neutral interest rate (dev. fm optimum)			
FMI Financial Markets Index	116	28.4	
GCF Gross capital formation	125	25.3	
GOL Gold demand as % of GDP			
CRY Crypto ownership			
UNN Unicorns			
UNC Unicorns as % of GDP			
BSG Billionaires self-made per capita			
BSM Billionaires self-made as % of total billionaires			
LPG Labor productivity growth	61	48.1	
WLP Delta real wage vs labor productivity increases			
LFP Labor force participation rate	7	93.7	
LFR Labor force participation ratio - male vs female	91	52.1	
UEM Unemployment rate	61	62.1	
YUN Youth unemployment rate	39	68.1	
BRN Human flight and brain drain	73	43.0	

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# Bosnia and Herzegovina

## EQx2024 Country Scorecard

Population **3.2 million**  
 GDP (nominal) **24 billion USD**  
 GDP per capita **7'569 USD**



### Level 1 – Index

EQx Rank / 151	EQx Score	NextGen VCB Rank
<b>128</b>	<b>42.6</b>	<b>Rank 71</b>

**Lagging Elites**

### Level 2 – Sub-Indices & Index Areas

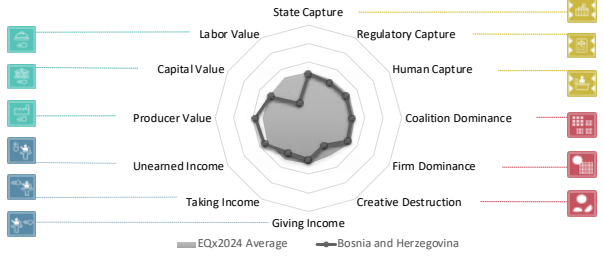
EQx Sub-Indices			
Power		Value	
Rank / 151	Score	Rank / 151	Score
99	41.8	128	43.0

### EQx Index Areas

Political Power (i)		Economic Power (ii)		Political Value (iii)		Economic Value (iv)	
Rank / 151	Score	Rank / 151	Score	Rank / 151	Score	Rank / 151	Score
81	46.6	119	39.4	104	46.5	130	39.4

### Level 3 – Pillars

	Rank / 151	Score
<b>Political Power (i)</b>		
State Capture	75	47.8
Regulatory Capture	78	44.3
Human Capture	92	46.5
<b>Economic Power (ii)</b>		
Coalition Dominance	93	46.2
Firm Dominance	93	48.4
Creative Destruction	123	33.2
<b>Political Value (iii)</b>		
Giving Income	100	44.2
Taking Income	125	42.8
Unearned Income	50	54.4
<b>Economic Value (iv)</b>		
Producer Value	45	56.8
Capital Value	87	46.9
Labor Value	147	18.9



### Level 4 – EQx Indicators

	Rank / 151	Score
<b>State Capture (i.1)</b>		
COR Political corruption	116	26.9
COC Control of corruption	103	37.3
OPG Open government	72	41.6
RTC Government's responsiveness to change	129	3.9
EPR E-Participation Index	67	54.6
PFJ Press freedom	50	61.2
NJK Nr. of journalists killed per 1 million people (2yrs avg.)		
PDE Political decentralization	11	76.9
ADE Administrative decentralization	26	77.5
PGL Political globalization	68	52.3
WPI Women's Power Index	123	28.6
MOB Social mobility (upward) (dev. fm optimum)	8	92.8
INE Top 10% share of pre-tax national income	26	80.9
GWL Gini coefficient on net national wealth dist. - level	8	72.6
GWC Gini coefficient on net national wealth dist. - 3-year growth	117	50.8
GIL Gini coefficient on income dist. - level	46	63.7
GIC Gini coefficient on income dist. - 1-year growth rate		
<b>Regulatory Capture (i.2)</b>		
ECR Ease of challenging regulations	128	0.7
CGP Constraints on government power	85	37.8
REQ Regulatory quality	72	48.1
REN Regulatory enforcement	59	42.8
PRI Property rights	70	45.7
CRO Crony capitalism		
INO Informal output as a % of GDP	65	53.7
GSI Global Slavery Index	132	25.1
FDP Forcibly displaced people as % of population	132	42.7
HRI Human Rights Index	47	62.4
AFI Academic Freedom Index	36	62.8
GRI Religion - Government Restriction Index	59	61.1
LIN LGBT+ inclusiveness	46	68.3
<b>Human Capture (i.3)</b>		
WSB Women self made billionaires		
WBL Women, business and the law	56	60.1
WMA Proportion of women in senior and middle mgmt positions (	78	33.7
<b>Condition Dominance (ii.4)</b>		
IEE Top 3 industries exports as % of exports	51	63.8
IEO Top 1 industry exports as % of exports	96	43.7
IVA Top 3 industries as % of value added	82	30.3
HHI Domestic market diversification	45	63.0
ECI Economic Complexity Index	37	67.4
PUE Public employees as a % of total employment	94	18.4
MIL Military expenses as % of GDP (dev. fm optimum)	108	45.2
UNI Unionization rate (dev. fm optimum)	100	33.6
BSN Barriers in service & network sectors		
CRA Criminal actors	112	33.5
<b>Firm Dominance (ii.5)</b>		
SME SMEs per 1,000 people	59	42.3
FAM Family business revenues as % of GDP		
BIW Billionaires' wealth as % of GDP	1	60.6
FKG Top 10 firms market cap as % of GDP		
FRG Top 3 firms revenues as % of GDP		
FRR Top 30 firms revenues as % of GDP		
<b>Creative Destruction (ii.6)</b>		
ENT Entrepreneurship	89	32.2
GSE Governmental support to entrepreneurship	90	25.1
VCK Venture capital finance	35	38.5
VCA Venture capital availability	111	24.6
RND R&D as a % of GDP	95	34.9
EXR Firm exit ratio		
BCD Billionaire's creative destruction	52	33.8
IWE Index of Women Entrepreneurs		
<b>Giving Income (iii.7)</b>		
LEW Life expectancy women	54	61.6
LEM Life expectancy men	41	65.1
COM COVID-19 mortality rate, age-adjusted	135	22.8
COF COVID-19 fatality rate, age-adjusted	133	36.5
SCI UHC Service Coverage Index	87	50.1
PTR Pupil:teacher ratio	52	64.0
EDU School life expectancy	63	40.7
PIS PISA mean scores	54	33.0
UNV Top universities		
GEE Government education expenditure		
GAR Government AI Readiness Index	96	35.1
OSI Online Service Index	96	39.0
NRI Network Readiness Index	89	36.3
INT Internet access	67	63.4
GHI Global Hunger Index		

	Rank / 151	Score
<b>Giving Income (iii.7)</b>		
FSQ Global Food Security Index - availability, quality & safety		
GPS Expenditure on general public services as % of GDP (dev. fm optimum)	45	64.7
GEX General government expenditure as % of GDP (dev. fm optimum)	79	44.1
SNT Subsidies and transfers as % of expenses	118	21.8
REG Regional redistribution as % of government budget	32	48.3
CSG Construction supply gap	72	43.9
SPO Social protection	66	45.9
SFA Sanitation facilities	1	65.1
ELA Electricity access	138	9.5
FOS Fossil fuel subsidies	71	56.1
SUB Death rate from substance use disorders	1	53.6
BRD Battle-related deaths per capita	37	66.9
HOM Homicide rate	107	44.6
SUI Suicide rate	86	40.7
DTR Tax revenue as % of GDP (dev. fm optimum)	141	0.0
DCT Corporate tax rate (dev. fm optimum)	35	42.9
DPS Delta public vs private sector salaries	125	20.9
<b>Taking Income (iii.8)</b>		
FDE Fiscal decentralization	83	49.9
GCI Global Cybersecurity Index	17	73.3
GEG Gender education gap (dev. fm optimum)	41	61.6
CRM Criminal markets	42	61.6
DBT Government debt as % of GDP	81	44.1
NRR Natural resources rents as % of GDP	58	53.0
GPA Green patents per capita	41	57.4
EPI Environmental Performance Index	60	59.3
RES Renewable energy share	137	19.4
OLI Ocean litter	41	57.4
DER Deforestation rate	60	59.3
FUS Fertilizer usage kg per hectar	137	19.4
TLP Terrestrial land protected	118	37.6
CDD CO2 emissions embodied in domestic final demand per capita	5	54.2
COO CO2 emissions (metric tons per capita)	48	54.1
AIR Air Quality Index	49	66.1
HAZ Hazardous waste per capita	78	55.2
WPC Waste collected per capita	55	44.7
MWR Municipal waste recycling rate	71	57.0
FIS Fish consumption per capita	20	72.0
MET Red meat consumption kilograms per capita	70	51.0
PAT Nr. of patent applications per capita	93	44.0
FBH Financial burden of healthcare	13	74.4
HEI Health Efficiency Index	110	56.0
DMS Density of medical staff	17	78.5
FSA Global Food Security Index - affordability	57	55.8
HAI Housing Affordability Index		
RTD Rail track density		
GAI Global AI Index		
FDS Inward FDI as a % of GDP (stock)	83	41.6
FDI Inward FDI as a % of GDP (flow, 3yrs avg.)	59	51.4
BTF Barriers to FDI	21	65.5
OFB Open for business		
EGE Economic globalization	70	51.0
TRF Trade freedom	93	44.0
<b>Producer Value (iv.10)</b>		
IPM Share of imports targeted by protectionist measures (flow)		
IPS Share of imports targeted by protectionist measures (stock)	13	74.4
DGI Share of discrimm. govt. intervent. as % of total intervent. (flow)	110	56.0
DGS Share of discrimm. govt. intervent. as % of total intervent. (stock)	17	78.5
DOI Inflation (dev. fm optimum)	57	55.8
DEF GDP deflator index growth rate (dev. fm optimum)		
DNI Neutral interest rate (dev. fm optimum)		
FMI Financial Markets Index	130	27.8
GCF Gross capital formation	39	59.8
GOL Gold demand as % of GDP		
CRY Crypto ownership		
UNN Unicorns		
UNC Unicorns as % of GDP		
BSG Billionaires self-made per capita		
BSM Billionaires self-made as % of total billionaires		
<b>Capital Value (iv.12)</b>		
LPG Labor productivity growth		
WLP Delta real wage vs labor productivity increases		
LFP Labor force participation rate	112	25.5
LFR Labor force participation ratio - male vs female	111	40.8
UEM Unemployment rate	137	16.1
YUN Youth unemployment rate	138	8.1
BRN Human flight and brain drain	131	24.6

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# Botswana

## EQx2024 Country Scorecard

Population **2.6 million**  
 GDP (nominal) **20 billion USD**  
 GDP per capita **7739 USD**



### Level 1 - Index

EQx Rank / 151  
**81**

EQx Score  
**47.6**

NextGen VCB Rank  
Rank **68**

**Middle Quality Elites**

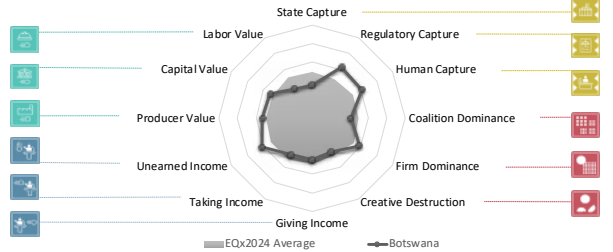
### Level 2 - Sub-Indices & Index Areas

EQx Sub-Indices			
Power		Value	
Rank / 151	Score	Rank / 151	Score
74	46.6	90	48.0

EQx Index Areas							
Political Power (i)		Economic Power (ii)		Political Value (iii)		Economic Value (iv)	
Rank / 151	Score	Rank / 151	Score	Rank / 151	Score	Rank / 151	Score
73	48.6	75	45.6	80	49.5	99	46.6

### Level 3 - Pillars

		Rank / 151	Score
Political Power (i)	State Capture	123	36.1
	Regulatory Capture	39	63.2
	Human Capture	37	61.8
Economic Power (ii)	Coalition Dominance	116	41.7
	Firm Dominance	55	58.5
	Creative Destruction	69	41.7
Political Value (iii)	Giving Income	99	44.3
	Taking Income	113	45.4
	Unearned Income	5	62.0
Economic Value (iv)	Producer Value	69	53.0
	Capital Value	58	51.9
	Labor Value	126	36.6



### Level 4 - EQx Indicators

		Rank / 151	Score
State Capture (i.1)	COR Political corruption	44	67.1
	COC Control of corruption	32	71.1
	OPG Open government	70	42.1
	RTC Government's responsiveness to change	62	50.4
	EPR E-Participation Index	135	18.8
	PFDF Press freedom	51	60.0
	NJK Nr. of journalists killed per 1 million people (2yrs avg.)		
	PDE Political decentralization	103	31.9
	ADE Administrative decentralization	62	52.3
	PGL Political globalization	142	5.5
Regulatory Capture (i.2)	WPI Women's Power Index	134	23.5
	MOB Social mobility (upward) (dev. fm optimum)	107	24.8
	INE Top 10% share of pre-tax national income	143	12.6
	GWL Gini coefficient on net national wealth dist. - level	140	0.0
	GWC Gini coefficient on net national wealth dist. - 3-year growth	116	50.8
	GIL Gini coefficient on income dist. - level	129	0.0
	GIC Gini coefficient on income dist. - 1-year growth rate		
	ECR Ease of challenging regulations	39	64.3
	CGP Constraints on government power	39	60.1
	REQ Regulatory quality	39	67.6
Human Capture (i.3)	REN Regulatory enforcement	37	58.4
	PRI Property rights	38	70.2
	CRO Crony capitalism		
	INO Informal output as a % of GDP	64	53.7
	GSJ Global Slavery Index	17	75.4
	FDP Forcibly displaced people as % of population	57	57.2
	HRI Human Rights Index	55	55.7
	AFI Academic Freedom Index	36	62.8
	GRI Religion - Government Restriction Index	14	78.6
	LIN LGBT+ inclusiveness	78	44.3
Coalition Dominance (i.4)	WSB Women self made billionaires		
	WBL Women, business and the law	121	29.9
	WMA Proportion of women in senior and middle mgmt positions (	19	75.5
	IEE Top 3 industries exports as % of exports	134	10.9
	IEO Top 1 industry exports as % of exports	134	2.9
	IVA Top 3 industries as % of value added	58	47.7
	HHI Domestic market diversification	91	42.0
	ECI Economic Complexity Index	94	33.7
	PUE Public employees as a % of total employment	79	30.0
	MIL Military expenses as % of GDP (dev. fm optimum)	78	55.2
Firm Dominance (i.5)	UNI Unionization rate (dev. fm optimum)	99	33.7
	BSN Barriers in service & network sectors		
	CRA Criminal actors	21	74.5
	SME SMEs per 1,000 people	50	43.7
	FAM Family business revenues as % of GDP		
	BIW Billionaires' wealth as % of GDP	1	60.6
	FKG Top 10 firms market cap as % of GDP	23	64.2
	FRG Top 3 firms revenues as % of GDP	19	63.5
	FRR Top 30 firms revenues as % of GDP		
	ENT Entrepreneurship	45	51.7
Creative Destruction (i.6)	GSE Governmental support to entrepreneurship	71	32.7
	VCK Venture capital finance	35	38.5
	VCA Venture capital availability	87	36.6
	RND R&D as a % of GDP	56	55.3
	EXR Firm exit ratio		
	BCD Billionaire's creative destruction	52	33.8
	IWE Index of Women Entrepreneurs	31	54.2
	LEW Life expectancy women	129	18.4
	LEM Life expectancy men	134	19.0
	COM COVID-19 mortality rate, age-adjusted	126	25.1
Giving Income (ii.7)	COF COVID-19 fatality rate, age-adjusted	135	34.4
	SCI UHC Service Coverage Index	105	33.7
	PTR Pupil-teacher ratio	85	51.2
	EDU School life expectancy	81	25.4
	PIS PISA mean scores		
	UNV Top universities		
	GEE Government education expenditure	1	100.0
	GAR Government AI Readiness Index	93	38.6
	OSI Online Service Index	139	16.4
	NRI Network Readiness Index	106	26.7
Taking Income (iii.8)	INT Internet access	79	60.5
	GHI Global Hunger Index	69	42.4

		Rank / 151	Score
Giving Income (ii.7)	FSQ Global Food Security Index - availability, quality & safety	95	22.7
	GPS Expenditure on general public services as % of GDP (dev. fm optimum)		
	GEX General government expenditure as % of GDP (dev. fm optimum)		
	SNT Subsidies and transfers as % of expenses	14	82.4
	REG Regional redistribution as % of government budget	58	63.5
	CSG Construction supply gap		
	SPO Social protection	106	25.3
	SFA Sanitation facilities		
	ELA Electricity access	113	39.5
	FOS Fossil fuel subsidies	65	58.7
Taking Income (iii.8)	SUB Death rate from substance use disorders	79	55.0
	BRD Battle-related deaths per capita	1	53.6
	HOM Homicide rate	111	22.5
	SUI Suicide rate	134	27.9
	DTR Tax revenue as % of GDP (dev. fm optimum)	106	25.0
	DCT Corporate tax rate (dev. fm optimum)	33	72.4
	DPS Delta public vs private sector salaries		
	FDE Fiscal decentralization		
	GCI Global Cybersecurity Index	71	51.8
	GEG Gender education gap (dev. fm optimum)		
Unearned Income (iii.9)	CRM Criminal markets	30	71.4
	DBT Government debt as % of GDP	9	80.4
	NRR Natural resources rents as % of GDP	46	58.8
	GPA Green patents per capita	97	32.6
	EPI Environmental Performance Index	30	73.3
	RES Renewable energy share	73	43.6
	OLI Ocean litter		
	DER Deforestation rate	8	57.5
	FUS Fertilizer usage kg per hectar	58	59.5
	TLP Terrestrial land protected	27	75.7
Producer Value (iv.10)	CDD CO2 emissions embodied in domestic final demand per capita		
	CDO CO2 emissions (metric tons per capita)	74	58.8
	AIR Air Quality Index		
	HAZ Hazardous waste per capita		
	WPC Waste collected per capita	20	60.2
	MWR Municipal waste recycling rate	61	27.3
	FIS Fish consumption per capita	12	75.5
	MET Red meat consumption kilograms per capita	54	67.9
	PAT Nr. of patent applications per capita	97	43.7
	FBH Financial burden of healthcare	53	61.4
Capital Value (iv.11)	HEI Health Efficiency Index		
	DMS Density of medical staff	130	27.6
	FSA Global Food Security Index - affordability	62	50.0
	HAI Housing Affordability Index		
	RTD Rail track density	32	51.5
	GAI Global AI Index		
	FDS Inward FDI as a % of GDP (stock)	97	38.9
	FDI Inward FDI as a % of GDP (flow, 3yrs avg.)	132	42.8
	BTF Barriers to FDI		
	OFB Open for business		
Labor Value (iv.12)	EGL Economic globalization	91	41.2
	TRF Trade freedom	21	69.6
	IPM Share of imports targeted by protectionist measures (flow)	42	59.5
	IPS Share of imports targeted by protectionist measures (stock)	58	66.4
	DGI Share of discrim. govt. intervent. as % of total intervent. (flow)	56	56.3
	DGS Share of discrim. govt. intervent. as % of total intervent. (stock)	32	72.5
	DOI Inflation (dev. fm optimum)	68	55.6
	DEF GDP deflator index growth rate (dev. fm optimum)		
	DNI Neutral interest rate (dev. fm optimum)		
	FMI Financial Markets Index	57	48.2
GCF Gross capital formation	65	51.7	
Labor Value (iv.12)	GOL Gold demand as % of GDP		
	CRY Crypto ownership		
	UNN Unicorns		
	UNC Unicorns as % of GDP		
	BSG Billionaires self-made per capita		
	BSM Billionaires self-made as % of total billionaires		
	LPG Labor productivity growth	26	67.1
	WLP Delta real wage vs labor productivity increases		
	LFP Labor force participation rate	48	59.3
	LFR Labor force participation ratio - male vs female	43	66.5
UEM Unemployment rate	142	0.0	
YUN Youth unemployment rate	144	0.0	
BRN Human flight and brain drain	51	56.6	

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# Brazil

## EQx2024 Country Scorecard

Population **215.3 million**  
 GDP (nominal) **1'920 billion USD**  
 GDP per capita **8'918 USD**



### Level 1 – Index

EQx Rank / 151 <b>64</b>	EQx Score <b>49.4</b>	NextGen VCB Rank Rank <b>103</b>
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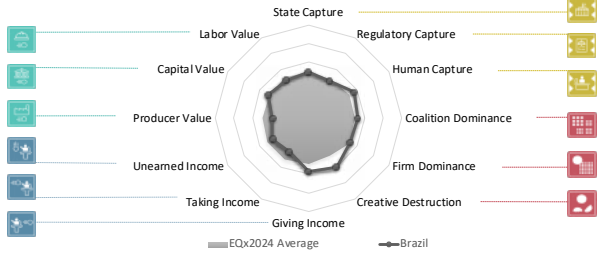
**Quality Elites**

### Level 2 – Sub-Indices & Index Areas

EQx Sub-Indices				EQx Index Areas							
Power		Value		Political Power (i)		Economic Power (ii)		Political Value (iii)		Economic Value (iv)	
Rank / 151	Score	Rank / 151	Score	Rank / 151	Score	Rank / 151	Score	Rank / 151	Score	Rank / 151	Score
44	54.5	100	46.8	65	50.0	34	56.7	92	47.9	107	45.7

### Level 3 – Pillars

	Rank / 151	Score
Political Power (i)		
State Capture	66	49.6
Regulatory Capture	72	46.1
Human Capture	52	56.5
Economic Power (ii)		
Coalition Dominance	55	53.0
Firm Dominance	77	51.4
Creative Destruction	32	60.3
Political Value (iii)		
Giving Income	47	57.0
Taking Income	128	41.5
Unearned Income	121	44.4
Economic Value (iv)		
Producer Value	119	38.9
Capital Value	66	49.8
Labor Value	101	47.4



### Level 4 – EQx Indicators

	Rank / 151	Score
State Capture (i.1)		
COR Political corruption	79	44.9
COC Control of corruption	90	40.2
OPG Open government	38	61.2
RTC Government's responsiveness to change	112	24.3
EPR E-Participation Index	11	90.4
PFJ Press freedom	73	51.2
NJK Nr. of journalists killed per 1 million people (2yrs avg.)	63	54.6
PDE Political decentralization	4	85.5
ADE Administrative decentralization	15	82.0
PGL Political globalization	27	77.3
WPI Women's Power Index	61	53.0
MOB Social mobility (upward) (dev. fm optimum)	120	11.7
INE Top 10% share of pre-tax national income	135	19.4
GWL Gini coefficient on net national wealth dist. - level	140	0.0
GWC Gini coefficient on net national wealth dist. - 3-year growth	135	48.7
GIL Gini coefficient on income dist. - level	123	14.0
GIC Gini coefficient on income dist. - 1-year growth rate	3	95.4
Regulatory Capture (i.2)		
ECR Ease of challenging regulations	106	27.0
CGP Constraints on government power	64	45.7
REQ Regulatory quality	76	46.5
REN Regulatory enforcement	64	41.8
PRI Property rights	65	47.7
CRO Crony capitalism	28	58.3
INO Informal output as a % of GDP	105	35.8
Human Capture (i.3)		
GSI Global Slavery Index	67	56.4
FDP Forcibly displaced people as % of population	54	57.2
HRI Human Rights Index	121	27.8
AFI Academic Freedom Index	1	79.9
GRI Religion - Government Restriction Index	47	65.7
LIN LGBT+ inclusiveness	27	77.5
WSB Women self made billionaires	10	43.4
WBL Women, business and the law	56	60.1
WMA Proportion of women in senior and middle mgmt positions (	26	69.2
Condition Dominance (ii.4)		
IEE Top 3 industries exports as % of exports	38	68.8
IEO Top 1 industry exports as % of exports	6	78.7
IVA Top 3 industries as % of value added	29	65.5
HHI Domestic market diversification	82	52.3
ECI Economic Complexity Index	47	59.2
PUE Public employees as a % of total employment	58	45.0
MIL Military expenses as % of GDP (dev. fm optimum)	97	50.6
UNI Unionization rate (dev. fm optimum)	35	66.5
BSN Barriers in service & network sectors	36	36.2
CRA Criminal actors	116	29.6
Firm Dominance (ii.5)		
SME SMEs per 1,000 people	48	43.8
FAM Family business revenues as % of GDP	16	53.2
BIW Billionaires' wealth as % of GDP	124	42.3
FKG Top 10 firms market cap as % of GDP	34	58.3
FRG Top 3 firms revenues as % of GDP	41	45.7
FRR Top 30 firms revenues as % of GDP	32	54.4
Creative Destruction (ii.6)		
ENT Entrepreneurship	108	27.7
GSE Governmental support to entrepreneurship	54	39.2
VCK Venture capital finance	35	38.5
VCA Venture capital availability	64	48.6
RND R&D as a % of GDP	34	68.7
EXR Firm exit ratio		
BCD Billionaire's creative destruction	12	97.6
IWE Index of Women Entrepreneurs	29	57.0
Giving Income (iii.7)		
LEW Life expectancy women	73	56.9
LEM Life expectancy men	69	53.8
COM COVID-19 mortality rate, age-adjusted	143	18.7
COF COVID-19 fatality rate, age-adjusted	19	62.4
SCI UHC Service Coverage Index	36	71.1
PTR Pupil:teacher ratio	71	57.8
EDU School life expectancy	35	59.6
PIS PISA mean scores	57	30.8
UNV Top universities	49	38.7
GEE Government education expenditure	19	72.9
GAR Government AI Readiness Index	29	74.6
OSI Online Service Index	14	81.7
NRI Network Readiness Index	40	61.0
INT Internet access	62	64.3
GHI Global Hunger Index	22	74.8

	Rank / 151	Score
Giving Income (iii.7)		
FSQ Global Food Security Index - availability, quality & safety	35	69.9
GPS Expenditure on general public services as % of GDP (dev. fm optimum)		
GEX General government expenditure as % of GDP (dev. fm optimum)	85	35.4
SNT Subsidies and transfers as % of expenses	102	23.6
REG Regional redistribution as % of government budget	113	26.8
CSG Construction supply gap		
SPO Social protection	44	67.9
SFA Sanitation facilities	71	41.9
ELA Electricity access	90	64.6
FOS Fossil fuel subsidies	59	63.6
Taking Income (iii.8)		
SUB Death rate from substance use disorders	116	32.8
BRD Battle-related deaths per capita	1	53.6
HOM Homicide rate	122	8.8
SUI Suicide rate	71	57.7
DTR Tax revenue as % of GDP (dev. fm optimum)	55	61.6
DCT Corporate tax rate (dev. fm optimum)	130	19.9
DPS Delta public vs private sector salaries	24	46.1
FDE Fiscal decentralization	9	87.6
GCI Global Cybersecurity Index	41	67.8
GEG Gender education gap (dev. fm optimum)	19	59.6
Unearned Income (iii.9)		
CRM Criminal markets	143	10.9
DBT Government debt as % of GDP	107	42.5
NRR Natural resources rents as % of GDP	105	35.4
GPA Green patents per capita	56	51.5
EPI Environmental Performance Index	63	52.5
RES Renewable energy share	43	64.1
OLI Ocean litter	91	23.8
DER Deforestation rate	138	0.0
FUS Fertilizer usage kg per hectar	139	33.1
TLP Terrestrial land protected	20	78.3
CDD CO2 emissions embodied in domestic final demand per capita	10	79.5
CDO CO2 emissions (metric tons per capita)	66	60.5
AIR Air Quality Index	35	65.9
Producer Value (iv.10)		
HAZ Hazardous waste per capita		
WPC Waste collected per capita	25	58.7
MWR Municipal waste recycling rate	53	30.0
FIS Fish consumption per capita	53	64.4
MET Red meat consumption kilograms per capita	128	19.8
PAT Nr. of patent applications per capita	46	45.1
FBH Financial burden of healthcare	89	51.2
HEI Health Efficiency Index	53	0.8
DMS Density of medical staff	83	42.7
FSA Global Food Security Index - affordability	71	42.3
HAI Housing Affordability Index	58	35.0
RTD Rail track density		
GAJ Global AI Index	30	43.0
FDS Inward FDI as a % of GDP (stock)	66	43.9
FDI Inward FDI as a % of GDP (flow, 3yrs avg.)	44	54.1
BTF Barriers to FDI	45	55.4
OBF Open for business	70	34.4
EGJ Economic globalization	108	30.6
TRF Trade freedom	112	36.8
IPM Share of imports targeted by protectionist measures (flow)	115	22.5
IPS Share of imports targeted by protectionist measures (stock)	122	19.0
DGI Share of discrim. govt. intervent. as % of total intervent. (flow)	60	56.2
DGS Share of discrim. govt. intervent. as % of total intervent. (stock)	145	10.8
Capital Value (iv.11)		
DOI Inflation (dev. fm optimum)	42	56.3
DEF GDP deflator index growth rate (dev. fm optimum)		
DNI Neutral interest rate (dev. fm optimum)	35	40.9
FMI Financial Markets Index	17	87.1
GCF Gross capital formation	116	30.1
GOL Gold demand as % of GDP	3	70.1
CRY Crypto ownership	48	23.2
UNN Unicorns	10	45.1
UNC Unicorns as % of GDP	16	48.1
BSG Billionaires self-made per capita	43	37.6
BSM Billionaires self-made as % of total billionaires	47	37.5
Labor Value (iv.12)		
LPG Labor productivity growth	67	44.1
WLP Delta real wage vs labor productivity increases		
LFP Labor force participation rate	52	56.1
LFR Labor force participation ratio - male vs female	93	50.7
UEM Unemployment rate	115	38.0
YUN Youth unemployment rate	114	36.2
BRN Human flight and brain drain	34	68.9

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# Bulgaria

## EQx2024 Country Scorecard

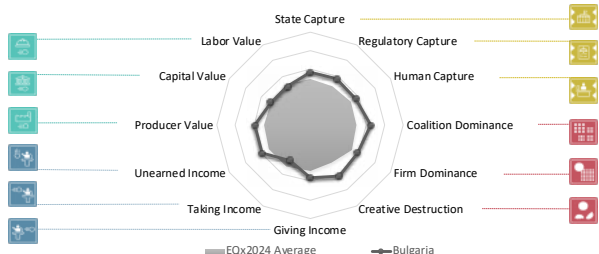
Population **6.5 million**  
 GDP (nominal) **90 billion USD**  
 GDP per capita **13'974 USD**



<b>Level 1 – Index</b>	<b>EQx Rank / 151</b> <b>39</b>	<b>EQx Score</b> <b>54.9</b>	<b>NextGen VCB Rank</b> <b>Rank 34</b>	<b>Quality Elites</b>
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Level 2 – Sub-Indices & Index Areas	EQx Sub-Indices				EQx Index Areas							
	Power		Value		Political Power (i)		Economic Power (ii)		Political Value (iii)		Economic Value (iv)	
	Rank / 151	Score	Rank / 151	Score	Rank / 151	Score	Rank / 151	Score	Rank / 151	Score	Rank / 151	Score
	27	60.6	54	52.1	38	57.2	13	62.4	54	52.6	68	51.5

Level 3 – Pillars		Rank / 151	Score
Political Power (i)	State Capture	40	57.0
	Regulatory Capture	46	57.7
	Human Capture	51	57.2
	Coalition Dominance	24	65.2
Economic Power (ii)	Firm Dominance	54	58.5
	Creative Destruction	28	62.8
	Giving Income	48	56.2
Political Value (iii)	Taking Income	120	43.6
	Unearned Income	12	59.9
Economic Value (iv)	Producer Value	28	59.2
	Capital Value	71	48.9
	Labor Value	97	48.0



Level 4 – EQx Indicators		Rank / 151	Score
State Capture (i.1)	COR Political corruption	47	66.2
	COC Control of corruption	61	50.5
	OPG Open government	44	58.4
	RTC Government's responsiveness to change	67	48.5
	EPR E-Participation Index	26	74.7
	PFDD Press freedom	57	57.6
	NJK Nr. of journalists killed per 1 million people (2yrs avg.)	1	55.4
	PDE Political decentralization	11	76.9
	ADE Administrative decentralization	15	82.0
	PGL Political globalization	35	71.8
Regulatory Capture (i.2)	WPI Women's Power Index	88	39.1
	MOB Social mobility (upward) (dev. fm optimum)	93	30.7
	INE Top 10% share of pre-tax national income	63	53.8
	GWL Gini coefficient on net national wealth dist. - level	39	65.9
	GWC Gini coefficient on net national wealth dist. - 3-year growth	37	52.4
	GIL Gini coefficient on income dist. - level	94	41.0
	GIC Gini coefficient on income dist. - 1-year growth rate	17	61.2
	ECR Ease of challenging regulations	66	45.9
	CGP Constraints on government power	61	46.5
	REQ Regulatory quality	48	60.1
Human Capture (i.3)	REN Regulatory enforcement	48	48.9
	PRI Property rights	36	72.2
	CRO Crony capitalism	33	57.4
	INO Informal output as a % of GDP	70	50.3
	GSI Global Slavery Index	125	34.9
	FDP Forcibly displaced people as % of population	47	57.3
	HRI Human Rights Index	32	73.0
	AFI Academic Freedom Index	36	62.8
	GRI Religion - Government Restriction Index	115	28.4
	LIN LGBT+ inclusiveness	37	71.7
Coalition Dominance (i.4)	WSB Women self made billionaires		
	WBL Women, business and the law	35	68.2
	WMA Proportion of women in senior and middle mgmt positions (	12	79.5
	IEE Top 3 industries exports as % of exports	16	83.7
	IEO Top 1 industry exports as % of exports	57	62.9
	IVA Top 3 industries as % of value added	4	90.1
	HHI Domestic market diversification	23	67.2
	ECI Economic Complexity Index	38	66.9
	PUE Public employees as a % of total employment		
	MIL Military expenses as % of GDP (dev. fm optimum)	53	60.8
Firm Dominance (i.5)	UNI Unionization rate (dev. fm optimum)	39	65.2
	BSN Barriers in service & network sectors	30	43.5
	CRA Criminal actors	91	43.2
	SME SMEs per 1,000 people	36	46.6
	FAM Family business revenues as % of GDP		
	BIW Billionaires' wealth as % of GDP	110	50.2
	FKG Top 10 firms market cap as % of GDP	22	64.5
	FRG Top 3 firms revenues as % of GDP	15	71.1
	FRR Top 30 firms revenues as % of GDP	9	55.0
	ENT Entrepreneurship	52	46.0
Creative Destruction (i.6)	GSE Governmental support to entrepreneurship	98	21.5
	VCK Venture capital finance	35	38.5
	VCA Venture capital availability	48	54.7
	RND R&D as a % of GDP	44	61.3
	EXR Firm exit ratio		
	BCD Billionaire's creative destruction	1	100.0
	IWE Index of Women Entrepreneurs	21	65.9
	LEW Life expectancy women	75	55.3
	LEM Life expectancy men	77	50.2
	COM COVID-19 mortality rate, age-adjusted	127	25.0
Giving Income (ii.7)	COF COVID-19 fatality rate, age-adjusted	94	55.5
	SCI UHC Service Coverage Index	69	60.6
	PTR Pupil-teacher ratio	41	67.2
	EDU School life expectancy	58	45.5
	PIS PISA mean scores	46	38.2
	UNV Top universities		
	GEE Government education expenditure	64	53.7
	GAR Government AI Readiness Index	47	67.3
	OSI Online Service Index	61	62.1
	NRI Network Readiness Index	49	56.8
Taking Income (iii.8)	INT Internet access	64	63.6
	GHI Global Hunger Index	8	78.0

		Rank / 151	Score
Giving Income (ii.7)	FSQ Global Food Security Index - availability, quality & safety	23	73.5
	GPS Expenditure on general public services as % of GDP (dev. fm o	10	71.7
	GEX General government expenditure as % of GDP (dev. fm optim	40	67.1
	SNT Subsidies and transfers as % of expenses	85	40.8
	REG Regional redistribution as % of government budget	104	33.4
	CSG Construction supply gap	46	18.0
	SPO Social protection	34	76.7
	SFA Sanitation facilities	49	61.0
	ELA Electricity access	84	64.9
	FOS Fossil fuel subsidies	108	33.8
Taking Income (iii.8)	SUB Death rate from substance use disorders	77	55.2
	BRD Battle-related deaths per capita	1	53.6
	HOM Homicide rate	42	66.2
	SUI Suicide rate	103	48.5
	DTR Tax revenue as % of GDP (dev. fm optimum)	95	33.2
	DCT Corporate tax rate (dev. fm optimum)	141	0.0
	DPS Delta public vs private sector salaries	15	63.7
	FDE Fiscal decentralization	53	32.6
	GCI Global Cybersecurity Index	47	66.4
	GEG Gender education gap (dev. fm optimum)	35	29.9
Unearned Income (ii.9)	CRM Criminal markets	87	47.5
	DBT Government debt as % of GDP	11	78.1
	NRR Natural resources rents as % of GDP	44	60.2
	GPA Green patents per capita	47	59.2
	EPI Environmental Performance Index	32	69.1
	RES Renewable energy share	87	38.1
	OLI Ocean litter	16	77.6
	DER Deforestation rate	49	57.3
	FUS Fertilizer usage kg per hectar	91	53.4
	TLP Terrestrial land protected	1	100.0
Producer Value (ix.10)	CDD CO2 emissions embodied in domestic final demand per capita	18	65.0
	CDO CO2 emissions (metric tons per capita)	111	44.8
	AIR Air Quality Index	54	57.0
	HAZ Hazardous waste per capita	58	53.7
	WPC Waste collected per capita	57	53.1
	MWR Municipal waste recycling rate	14	60.9
	FIS Fish consumption per capita	50	65.8
	MET Red meat consumption kilograms per capita	99	39.4
	PAT Nr. of patent applications per capita	45	45.2
	FBH Financial burden of healthcare	112	37.3
Capital Value (ix.11)	HEI Health Efficiency Index	48	19.6
	DNS Density of medical staff	9	98.5
	FSA Global Food Security Index - affordability	34	71.5
	HAI Housing Affordability Index	16	69.9
	RTD Rail track density	16	71.1
	GAI Global AI Index		
	FDS Inward FDI as a % of GDP (stock)	40	51.4
	FDI Inward FDI as a % of GDP (flow, 3yrs avg.)	43	54.3
	BTF Barriers to FDI		
	OFB Open for business	23	60.2
Labor Value (ix.12)	EGL Economic globalization	31	74.1
	TRF Trade freedom	21	69.6
	IPM Share of imports targeted by protectionist measures (flow)	102	28.9
	IPS Share of imports targeted by protectionist measures (stock)	89	47.3
	DGI Share of discrim. govt. intervent. as % of total intervent. (flo	70	56.2
	DGS Share of discrim. govt. intervent. as % of total intervent. (sto	93	38.0
	DOI Inflation (dev. fm optimum)	97	54.2
	DEF GDP deflator index growth rate (dev. fm optimum)		
	DNI Neutral interest rate (dev. fm optimum)	34	41.7
	FMI Financial Markets Index	81	33.9
Giving Income (ii.7)	GCF Gross capital formation	80	46.7
	GOL Gold demand as % of GDP		
	CRY Crypto ownership		
	UNN Unicorns		
	UNSC Unicorns as % of GDP		
	BSG Billionaires self-made per capita	29	43.7
	BSM Billionaires self-made as % of total billionaires	1	81.1
	LPG Labor productivity growth	52	52.6
	WLP Delta real wage vs labor productivity increases	37	17.0
	LFP Labor force participation rate	95	39.0
Labor Value (ix.12)	LFR Labor force participation ratio - male vs female	67	59.5
	UEM Unemployment rate	60	62.2
	YUN Youth unemployment rate	75	57.4
	BRN Human flight and brain drain	70	48.0

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# Burkina Faso

## EQx2024 Country Scorecard

Population **22.7 million**  
 GDP (nominal) **19 billion USD**  
 GDP per capita **830 USD**



### Level 1 – Index

EQx Rank / 151  
**127**

EQx Score  
**42.6**

NextGen VCB Rank  
Rank **112**

**Lagging Elites**

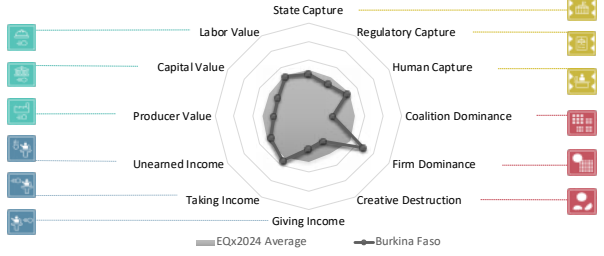
### Level 2 – Sub-Indices & Index Areas

EQx Sub-Indices			
Power		Value	
Rank / 151	Score	Rank / 151	Score
110	40.3	124	43.8

EQx Index Areas							
Political Power (i)		Economic Power (ii)		Political Value (iii)		Economic Value (iv)	
Rank / 151	Score	Rank / 151	Score	Rank / 151	Score	Rank / 151	Score
92	44.3	131	38.3	116	45.4	119	42.2

### Level 3 – Pillars

		Rank / 151	Score
Political Power (i)	State Capture	91	45.2
	Regulatory Capture	94	40.3
	Human Capture	87	47.2
Economic Power (ii)	Coalition Dominance	147	25.9
	Firm Dominance	8	68.2
	Creative Destruction	138	30.7
Political Value (iii)	Giving Income	122	34.9
	Taking Income	49	54.9
	Unearned Income	109	46.8
Economic Value (iv)	Producer Value	125	37.3
	Capital Value	127	38.4
	Labor Value	84	49.4



### Level 4 – EQx Indicators

		Rank / 151	Score
State Capture (i.1)	COR Political corruption	67	54.1
	COC Control of corruption	58	52.3
	OPG Open government	67	42.7
	RTC Government's responsiveness to change	60	52.0
	EPR E-Participation Index	124	24.4
	PFJ Press freedom	45	64.4
	NJK Nr. of journalists killed per 1 million people (2yrs avg.)	75	52.2
	PDE Political decentralization	69	50.1
	ADE Administrative decentralization	103	26.2
	PGL Political globalization	84	45.9
Regulatory Capture (i.2)	WPI Women's Power Index	120	29.0
	MOB Social mobility (upward) (dev. fm optimum)	23	69.8
	INE Top 10% share of pre-tax national income	130	24.7
	GWL Gini coefficient on net national wealth dist. - level	61	61.0
	GWC Gini coefficient on net national wealth dist. - 3-year growth	91	51.2
	GIL Gini coefficient on income dist. - level	120	18.8
	GIC Gini coefficient on income dist. - 1-year growth rate		
	ECR Ease of challenging regulations	68	45.4
	CGP Constraints on government power	58	48.7
	REQ Regulatory quality	89	40.3
Human Capture (i.3)	REN Regulatory enforcement	74	39.2
	PRI Property rights	100	35.9
	CRO Crony capitalism		
	INO Informal output as a % of GDP	89	41.0
	GSI Global Slavery Index	45	64.1
	FDP Forcibly displaced people as % of population	142	22.7
	HRI Human Rights Index	91	36.5
	AFI Academic Freedom Index	36	62.8
	GRI Religion - Government Restriction Index	57	62.2
	LIN LGBT+ inclusiveness	94	31.9
Coalition Dominance (ii.4)	WSB Women self made billionaires		
	WBL Women, business and the law	67	56.6
	WMA Proportion of women in senior and middle mgmt positions (	79	33.4
	IEE Top 3 industries exports as % of exports	138	9.3
	IEO Top 1 industry exports as % of exports	136	0.0
	IVA Top 3 industries as % of value added	87	27.4
	HHI Domestic market diversification	117	0.0
	ECI Economic Complexity Index	128	5.1
	PUE Public employees as a % of total employment	34	63.5
	MIL Military expenses as % of GDP (dev. fm optimum)	134	24.8
Firm Dominance (ii.5)	UNI Unionization rate (dev. fm optimum)	4	72.0
	BSN Barriers in service & network sectors		
	CRA Criminal actors	97	41.3
	SME SMEs per 1,000 people		
	FAM Family business revenues as % of GDP		
	BIW Billionaires' wealth as % of GDP	1	60.6
	FKG Top 10 firms market cap as % of GDP	4	70.7
	FRG Top 3 firms revenues as % of GDP		
	FRR Top 30 firms revenues as % of GDP		
	ENT Entrepreneurship	117	24.2
Creative Destruction (ii.6)	GSE Governmental support to entrepreneurship	86	26.8
	VCK Venture capital finance	35	38.5
	VCA Venture capital availability	134	6.5
	RND R&D as a % of GDP	88	40.0
	EXR Firm exit ratio		
	BCD Billionaire's creative destruction	52	33.8
	IWE Index of Women Entrepreneurs		
	LEW Life expectancy women	144	10.3
	LEM Life expectancy men	140	15.1
	COM COVID-19 mortality rate, age-adjusted	13	92.6
Giving Income (iii.7)	COF COVID-19 fatality rate, age-adjusted	108	51.3
	SCI UHC Service Coverage Index	139	11.2
	PTR Pupil:teacher ratio	124	21.1
	EDU School life expectancy	91	0.0
	PIS PISA mean scores		
	UNV Top universities		
	GEE Government education expenditure	38	65.5
	GAR Government AI Readiness Index	129	22.1
	OSI Online Service Index	116	26.8
	NRI Network Readiness Index	125	13.6
Unearned Income (iii.8)	INT Internet access	137	8.8
	GHI Global Hunger Index	77	28.7
	FISQ Global Food Security Index - availability, quality & safety	87	27.8
	GPS Expenditure on general public services as % of GDP (dev. fm		
	GEX General government expenditure as % of GDP (dev. fm optim	1	79.7
	SNT Subsidies and transfers as % of expenses	35	67.6
	REG Regional redistribution as % of government budget	32	73.0
	CSG Construction supply gap		
	SPO Social protection	117	21.8
	SFA Sanitation facilities	108	10.1
Taking Income (iii.9)	ELA Electricity access	141	0.0
	FOS Fossil fuel subsidies	7	86.0
	SUB Death rate from substance use disorders	80	54.8
	BRD Battle-related deaths per capita	144	52.1
	HOM Homicide rate		
	SUI Suicide rate	77	55.8
	DTR Tax revenue as % of GDP (dev. fm optimum)	63	56.5
	DCT Corporate tax rate (dev. fm optimum)	49	62.6
	DPS Delta public vs private sector salaries		
	FDE Fiscal decentralization		
Producer Value (iv.10)	GCI Global Cybersecurity Index	108	30.0
	GEG Gender education gap (dev. fm optimum)		
	CRM Criminal markets	104	37.2
	DBT Government debt as % of GDP	68	55.2
	NRR Natural resources rents as % of GDP	130	24.8
	GPA Green patents per capita		
	EPI Environmental Performance Index	100	36.3
	RES Renewable energy share	26	79.7
	OLI Ocean litter		
	DER Deforestation rate	1	57.5
Capital Value (iv.11)	FUS Fertilizer usage kg per hectar	26	63.6
	TLP Terrestrial land protected	74	47.2
	CDD CO2 emissions embodied in domestic final demand per capita		
	CDO CO2 emissions (metric tons per capita)	19	69.3
	AIR Air Quality Index	105	0.0
	HAZ Hazardous waste per capita	1	54.2
	WPC Waste collected per capita	14	61.4
	MWR Municipal waste recycling rate		
	FIS Fish consumption per capita	58	63.2
	MET Red meat consumption kilograms per capita	81	53.3
Labor Value (iv.12)	PAT Nr. of patent applications per capita	122	43.6
	FBH Financial burden of healthcare	86	52.6
	HEI Health Efficiency Index		
	DMS Density of medical staff	103	33.6
	FSA Global Food Security Index - affordability	91	25.0
	HAI Housing Affordability Index		
	RTD Rail track density	76	25.9
	GAI Global AI Index		
	FDS Inward FDI as a % of GDP (stock)	125	32.7
	FDI Inward FDI as a % of GDP (flow, 3yrs avg.)	131	42.8
Economic Value (iv.12)	BTF Barriers to FDI		
	OBF Open for business		
	EGE Economic globalization	113	28.5
	TRF Trade freedom	122	27.6
	IPM Share of imports targeted by protectionist measures (flow)	56	49.4
	IPS Share of imports targeted by protectionist measures (stock)	23	73.1
	DGI Share of discrim. govt. intervent. as % of total intervent. (flo	110	56.0
	DGS Share of discrim. govt. intervent. as % of total intervent. (sto	128	23.0
	DOI Inflation (dev. fm optimum)	1	57.5
	DEF GDP deflator index growth rate (dev. fm optimum)		
Economic Value (iv.12)	DNI Neutral interest rate (dev. fm optimum)		
	FMI Financial Markets Index	138	27.6
	GCF Gross capital formation	120	28.1
	GOL Gold demand as % of GDP		
	CRY Crypto ownership		
	UNN Unicorns		
	UNC Unicorns as % of GDP		
	BSG Billionaires self-made per capita		
	BSM Billionaires self-made as % of total billionaires		
	LPG Labor productivity growth	40	60.9
Labor Value (iv.12)	WLP Delta real wage vs labor productivity increases		
	LFP Labor force participation rate	123	9.6
	LFR Labor force participation ratio - male vs female	70	59.1
	UEM Unemployment rate	72	58.5
	YUN Youth unemployment rate	48	66.2
	BRN Human flight and brain drain	129	25.8

The Elite Quality Report 2024 (EQx2024) provides Country Scores and Global Rankings for 151 countries © Foundation for Value Creation 2024

# Burundi

## EQx2024 Country Scorecard

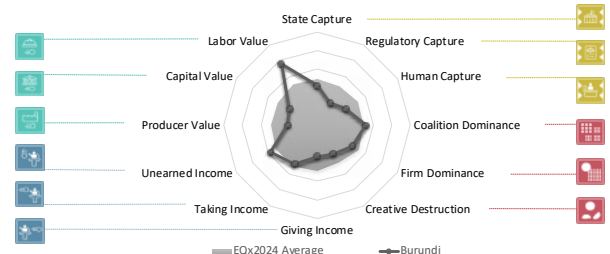
Population **12.9 million**  
 GDP (nominal) **3 billion USD**  
 GDP per capita **259 USD**



<b>Level 1 – Index</b>	<b>EQx Rank / 151</b> <b>111</b>	<b>EQx Score</b> <b>44.6</b>	<b>NextGen VCB Rank</b> <b>Rank 123</b>	<b>Middle Quality Elites</b>
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Level 2 – Sub-Indices & Index Areas	EQx Sub-Indices				EQx Index Areas							
	Power		Value		Political Power (i)		Economic Power (ii)		Political Value (iii)		Economic Value (iv)	
	Rank / 151	Score	Rank / 151	Score	Rank / 151	Score	Rank / 151	Score	Rank / 151	Score	Rank / 151	Score
	119	39.6	98	47.1	122	37.1	111	40.8	115	45.4	82	48.8

Level 3 – Pillars		Rank / 151	Score
Political Power (i)	State Capture	104	42.6
	Regulatory Capture	128	27.8
	Human Capture	126	35.3
	Coalition Dominance	56	52.5
Economic Power (ii)	Firm Dominance	132	43.9
	Creative Destruction	109	35.2
	Giving Income	125	33.7
Political Value (iii)	Taking Income	94	48.0
	Unearned Income	28	57.7
	Producer Value	143	31.2
Economic Value (iv)	Capital Value	138	34.2
	Labor Value	2	75.9



Level 4 – EQx Indicators		Rank / 151	Score
State Capture (i.1)	COR Political corruption	105	30.5
	COC Control of corruption	145	16.3
	OPG Open government		
	RTC Government's responsiveness to change	64	50.1
	EPR E-Participation Index	96	35.6
	PFDD Press freedom	93	41.6
	NJK Nr. of journalists killed per 1 million people (2yrs avg.)	1	55.4
	PDE Political decentralization	103	31.9
	ADE Administrative decentralization	107	23.5
	PGL Political globalization	126	23.2
Regulatory Capture (i.2)	WPI Women's Power Index	41	66.4
	MOB Social mobility (upward) (dev. fm optimum)	9	89.5
	INE Top 10% share of pre-tax national income	91	42.3
	GWL Gini coefficient on net national wealth dist. - level	71	58.2
	GWC Gini coefficient on net national wealth dist. - 3-year growth	78	51.3
	GIL Gini coefficient on income dist. - level	87	46.1
	GIC Gini coefficient on income dist. - 1-year growth rate		
	ECR Ease of challenging regulations	57	50.8
	CGP Constraints on government power		
	REN Regulatory quality	117	28.3
Human Capture (i.3)	REG Regulatory enforcement		
	PRI Property rights	138	18.2
	CRO Crony capitalism		
	INO Informal output as a % of GDP	108	33.5
	GSI Global Slavery Index	108	40.9
	FDP Forcibly displaced people as % of population	130	45.3
	HRI Human Rights Index	131	21.1
	AFI Academic Freedom Index	120	11.5
	GRI Religion - Government Restriction Index	89	49.4
	LIN LGBT+ inclusiveness	103	28.6
Coalition Dominance (i.4)	WSB Women self made billionaires		
	WBL Women, business and the law	97	47.7
	WMA Proportion of women in senior and middle mgmt positions (		
	IEE Top 3 industries exports as % of exports	104	31.5
	IEO Top 1 industry exports as % of exports	71	56.8
	IVA Top 3 industries as % of value added		
	HHI Domestic market diversification	99	34.3
	EUI Economic Complexity Index		
	PUE Public employees as a % of total employment	2	98.4
	MIL Military expenses as % of GDP (dev. fm optimum)	126	32.3
Firm Dominance (i.5)	UNI Unionization rate (dev. fm optimum)	43	63.9
	BSN Barriers in service & network sectors		
	CRA Criminal actors	56	58.8
	SME SMEs per 1,000 people	109	35.6
	FAM Family business revenues as % of GDP		
	BIW Billionaires' wealth as % of GDP	1	60.6
	FKG Top 10 firms market cap as % of GDP		
	FRG Top 3 firms revenues as % of GDP		
	FRR Top 30 firms revenues as % of GDP		
	ENT Entrepreneurship	125	20.0
Creative Destruction (i.6)	GSE Governmental support to entrepreneurship		
	VCK Venture capital finance	35	38.5
	VCA Venture capital availability	71	45.6
	RND R&D as a % of GDP	91	37.0
	EXR Firm exit ratio		
	BCD Billionaire's creative destruction	52	33.8
	IWE Index of Women Entrepreneurs		
	LEW Life expectancy women	128	18.4
	LEM Life expectancy men	125	22.2
	COM COVID-19 mortality rate, age-adjusted	1	100.0
Giving Income (ii.7)	COF COVID-19 fatality rate, age-adjusted	13	62.4
	SCI UHC Service Coverage Index	134	12.7
	PTR Pupil-teacher ratio	130	15.8
	EDU School life expectancy	88	15.7
	PIS PISA mean scores		
	UNV Top universities		
	GEE Government education expenditure	51	59.4
	GAR Government AI Readiness Index	148	12.5
	OSI Online Service Index	126	23.1
	NRI Network Readiness Index	130	3.4
Taking Income (iii.8)	INT Internet access	146	0.0
	GHI Global Hunger Index		

		Rank / 151	Score
Giving Income (ii.7)	FSQ Global Food Security Index - availability, quality & safety	97	18.5
	GPS Expenditure on general public services as % of GDP (dev. fm o		
	GEX General government expenditure as % of GDP (dev. fm optim	43	65.1
	SNT Subsidies and transfers as % of expenses		
	REG Regional redistribution as % of government budget	1	78.2
	CSG Construction supply gap		
	SPO Social protection		
	SFA Sanitation facilities		
	ELA Electricity access	141	0.0
	FOS Fossil fuel subsidies	5	86.8
Taking Income (iii.8)	SUB Death rate from substance use disorders	73	55.9
	BRD Battle-related deaths per capita	111	53.6
	HOM Homicide rate	98	34.1
	SUI Suicide rate	63	59.9
	DTR Tax revenue as % of GDP (dev. fm optimum)		
	DCT Corporate tax rate (dev. fm optimum)	81	46.2
	DPS Delta public vs private sector salaries		
	FDE Fiscal decentralization		
	GCI Global Cybersecurity Index	124	21.3
	GEG Gender education gap (dev. fm optimum)		
Unearned Income (ii.9)	CRM Criminal markets	41	65.9
	DBT Government debt as % of GDP	77	53.4
	NRR Natural resources rents as % of GDP	122	29.0
	GPA Green patents per capita		
	EPI Environmental Performance Index	121	26.3
	RES Renewable energy share	11	94.0
	OLI Ocean litter		
	DER Deforestation rate	34	57.5
	FUS Fertilizer usage kg per hectar	33	63.0
	TLP Terrestrial land protected	118	27.5
Producer Value (ix.10)	CDD CO2 emissions embodied in domestic final demand per capita		
	CDO CO2 emissions (metric tons per capita)	3	70.3
	AIR Air Quality Index		
	HAZ Hazardous waste per capita		
	WPC Waste collected per capita	3	62.5
	MWR Municipal waste recycling rate		
	FIS Fish consumption per capita	14	75.2
	MET Red meat consumption kilograms per capita	5	80.3
	PAT Nr. of patent applications per capita	119	43.6
	FBH Financial burden of healthcare	44	62.9
Capital Value (ix.11)	HEI Health Efficiency Index		
	DMS Density of medical staff	146	25.8
	FSA Global Food Security Index - affordability	110	3.3
	HAI Housing Affordability Index		
	RTD Rail track density		
	GAI Global AI Index		
	FDS Inward FDI as a % of GDP (stock)	135	30.2
	FDI Inward FDI as a % of GDP (flow, 3yrs avg.)	118	44.1
	BTF Barriers to FDI		
	OFB Open for business		
Labor Value (ix.12)	EGL Economic globalization	132	20.2
	TRF Trade freedom	142	7.4
	IPM Share of imports targeted by protectionist measures (flow)	83	35.4
	IPS Share of imports targeted by protectionist measures (stock)	84	50.2
	DGI Share of discrim. govt. intervent. as % of total intervent. (flo	96	56.1
	DGS Share of discrim. govt. intervent. as % of total intervent. (sto	68	51.5
	DOI Inflation (dev. fm optimum)	129	47.8
	DEF GDP deflator index growth rate (dev. fm optimum)		
	DNI Neutral interest rate (dev. fm optimum)		
	FMI Financial Markets Index	75	36.1
GCF Gross capital formation	137	15.0	
GOL Gold demand as % of GDP			
CRY Crypto ownership			
UNN Unicorns			
UNC Unicorns as % of GDP			
BSG Billionaires self-made per capita			
BSM Billionaires self-made as % of total billionaires			
LPG Labor productivity growth			
WLP Delta real wage vs labor productivity increases			
LFP Labor force participation rate	6	94.4	
LFR Labor force participation ratio - male vs female	2	90.5	
UEM Unemployment rate	5	78.3	
YUN Youth unemployment rate	4	82.2	
BRN Human flight and brain drain	70	48.0	

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# Cambodia

## EQx2024 Country Scorecard

Population **16.8 million**  
 GDP (nominal) **30 billion USD**  
 GDP per capita **1'760 USD**



### Level 1 – Index

<b>EQx Rank / 151</b> <b>67</b>	<b>EQx Score</b> <b>48.8</b>	<b>NextGen VCB Rank</b> <b>Rank 93</b>
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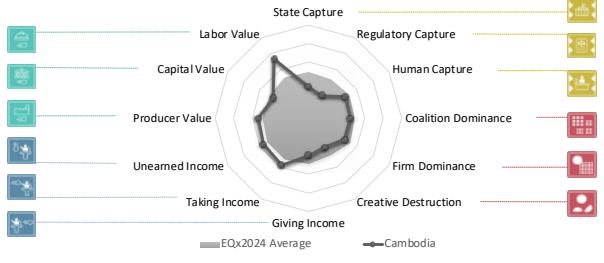
**Quality Elites**

### Level 2 – Sub-Indices & Index Areas

EQx Sub-Indices				EQx Index Areas							
Power		Value		Political Power (i)		Economic Power (ii)		Political Value (iii)		Economic Value (iv)	
Rank / 151	Score	Rank / 151	Score	Rank / 151	Score	Rank / 151	Score	Rank / 151	Score	Rank / 151	Score
127	38.1	37	54.2	131	34.5	116	39.9	69	50.8	29	57.5

### Level 3 – Pillars

	Rank / 151	Score
State Capture	133	33.7
Regulatory Capture	127	28.2
Human Capture	99	45.4
Coalition Dominance	101	44.8
Firm Dominance	120	45.2
Creative Destruction	102	35.8
Giving Income	114	39.8
Taking Income	36	58.0
Unearned Income	36	56.0
Producer Value	59	53.8
Capital Value	106	43.2
Labor Value	3	73.5



### Level 4 – EQx Indicators

	Rank / 151	Score
COR Political corruption	141	16.0
COC Control of corruption	135	23.3
OPG Open government	125	6.2
RTC Government's responsiveness to change	74	45.9
EPR E-Participation Index	106	30.0
PFJ Press freedom	122	26.7
NJK Nr. of journalists killed per 1 million people (2yrs avg.)	1	55.4
PDE Political decentralization	103	31.9
ADE Administrative decentralization	77	44.2
PGL Political globalization	118	27.8
WPI Women's Power Index	126	27.8
MOB Social mobility (upward) (dev. fm optimum)	80	38.6
INE Top 10% share of pre-tax national income	133	22.3
GWL Gini coefficient on net national wealth dist. - level	50	63.8
GWC Gini coefficient on net national wealth dist. - 3-year growth	87	51.2
GIL Gini coefficient on income dist. - level		
GIC Gini coefficient on income dist. - 1-year growth rate		
ECR Ease of challenging regulations	90	33.5
CGP Constraints on government power	122	10.1
REQ Regulatory quality	105	34.3
REN Regulatory enforcement	124	6.0
PRI Property rights	92	38.8
CRO Crony capitalism		
INO Informal output as a % of GDP	119	27.5
GSI Global Slavery Index	69	56.3
FDP Forcibly displaced people as % of population	83	57.0
HRI Human Rights Index	127	24.0
AFI Academic Freedom Index	120	11.5
GRI Religion - Government Restriction Index	82	52.9
LIN LGBT+ inclusiveness	53	59.2
WSB Women self made billionaires		
WBL Women, business and the law	73	54.8
WMA Proportion of women in senior and middle mgmt positions (	62	46.5
IEE Top 3 industries exports as % of exports	83	42.8
IEO Top 1 industry exports as % of exports	116	30.3
IVA Top 3 industries as % of value added		
HHI Domestic market diversification	83	52.2
ECI Economic Complexity Index	93	34.3
PUE Public employees as a % of total employment	14	77.4
MIL Military expenses as % of GDP (dev. fm optimum)	106	47.2
UNI Unionization rate (dev. fm optimum)	9	71.7
BSN Barriers in service & network sectors		
CRA Criminal actors	127	21.8
SME SMEs per 1,000 people	97	37.6
FAM Family business revenues as % of GDP		
BIW Billionaires' wealth as % of GDP	1	60.6
FKG Top 10 firms market cap as % of GDP		
FRG Top 3 firms revenues as % of GDP		
FRR Top 30 firms revenues as % of GDP		
ENT Entrepreneurship	99	29.8
GSE Governmental support to entrepreneurship		
VCK Venture capital finance	35	38.5
VCA Venture capital availability	58	51.7
RND R&D as a % of GDP	111	25.9
EXR Firm exit ratio		
BCD Billionaire's creative destruction	52	33.8
IWE Index of Women Entrepreneurs		
LEW Life expectancy women	98	45.4
LEM Life expectancy men	85	45.0
COM COVID-19 mortality rate, age-adjusted	48	60.1
COF COVID-19 fatality rate, age-adjusted	107	52.4
SCI UHC Service Coverage Index	101	38.2
PTR Pupil:teacher ratio	127	17.3
EDU School life expectancy		
PIS PISA mean scores	77	4.0
UNV Top universities		
GEE Government education expenditure	141	11.4
GAR Government AI Readiness Index	114	28.5
OSI Online Service Index	109	31.5
NRI Network Readiness Index	104	28.8
INT Internet access	96	52.0
GHI Global Hunger Index	53	54.7

	Rank / 151	Score
FSG Global Food Security Index - availability, quality & safety	78	34.0
GPS Expenditure on general public services as % of GDP (dev. fm opti		
GEX General government expenditure as % of GDP (dev. fm optim	52	59.6
SNT Subsidies and transfers as % of expenses	33	68.5
REG Regional redistribution as % of government budget	44	68.3
CSG Construction supply gap		
SPO Social protection	130	19.0
SFA Sanitation facilities	79	31.7
ELA Electricity access	110	48.1
FOS Fossil fuel subsidies	81	52.4
SUB Death rate from substance use disorders	22	69.4
BRD Battle-related deaths per capita	103	53.6
HOM Homicide rate	56	56.5
SUI Suicide rate	38	64.4
DTR Tax revenue as % of GDP (dev. fm optimum)	67	54.6
DCT Corporate tax rate (dev. fm optimum)	53	59.3
DPS Delta public vs private sector salaries		
FDE Fiscal decentralization	40	39.1
GCI Global Cybersecurity Index	94	37.3
GEG Gender education gap (dev. fm optimum)		
CRM Criminal markets	135	16.4
DBT Government debt as % of GDP	27	68.9
NRR Natural resources rents as % of GDP	43	61.3
GPA Green patents per capita	107	27.5
EPI Environmental Performance Index	124	25.5
RES Renewable energy share	41	65.3
OLI Ocean litter	41	58.8
DER Deforestation rate	105	52.7
FUS Fertilizer usage kg per hectar	50	60.4
TLP Terrestrial land protected	5	99.3
CDD CO2 emissions embodied in domestic final demand per capita	2	86.4
CDO CO2 emissions (metric tons per capita)	50	64.7
AIR Air Quality Index	14	71.6
HAZ Hazardous waste per capita		
WPC Waste collected per capita	10	61.8
MWR Municipal waste recycling rate		
FIS Fish consumption per capita	140	0.0
MET Red meat consumption kilograms per capita	40	70.2
PAT Nr. of patent applications per capita	125	43.6
FBH Financial burden of healthcare	123	15.7
HEI Health Efficiency Index		
DMS Density of medical staff	104	33.5
FSA Global Food Security Index - affordability	55	56.8
HAI Housing Affordability Index		
RTD Rail track density		
GAI Global AI Index		
FDS Inward FDI as a % of GDP (stock)	13	83.7
FDI Inward FDI as a % of GDP (flow, 3yrs avg.)	5	87.9
BTB Barriers to FDI	31	61.6
OFB Open for business	38	51.7
EGL Economic globalization	63	56.4
TRF Trade freedom	100	41.2
IPM Share of imports targeted by protectionist measures (flow)		
IPS Share of imports targeted by protectionist measures (stock)	66	62.9
DGI Share of discrim. govt. intervent. as % of total intervent. (flo	137	0.0
DGS Share of discrim. govt. intervent. as % of total intervent. (sto	17	78.5
DOI Inflation (dev. fm optimum)	1	57.5
DEF GDP deflator index growth rate (dev. fm optimum)		
DNI Neutral interest rate (dev. fm optimum)		
FMI Financial Markets Index	134	27.7
GCF Gross capital formation	83	44.7
GOL Gold demand as % of GDP		
CRY Crypto ownership		
UNN Unicorns		
UNC Unicorns as % of GDP		
BSG Billionaires self-made per capita		
BSM Billionaires self-made as % of total billionaires		
LPG Labor productivity growth	14	74.1
WLP Delta real wage vs labor productivity increases		
LFP Labor force participation rate	3	96.8
LFR Labor force participation ratio - male vs female	49	65.4
UEM Unemployment rate	2	81.4
YUN Youth unemployment rate	3	83.9
BRN Human flight and brain drain	89	38.1

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# Cameroon

## EQx2024 Country Scorecard

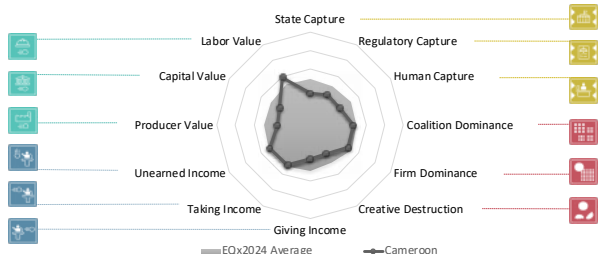
Population **27.9 million**  
 GDP (nominal) **44 billion USD**  
 GDP per capita **1'563 USD**



<b>Level 1 – Index</b>	<b>EQx Rank / 151</b> <b>126</b>	<b>EQx Score</b> <b>42.7</b>	<b>NextGen VCB Rank</b> <b>Rank 141</b>	<b>Lagging Elites</b>
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Level 2 – Sub-Indices & Index Areas	EQx Sub-Indices				EQx Index Areas							
	Power		Value		Political Power (i)		Economic Power (ii)		Political Value (iii)		Economic Value (iv)	
	Rank / 151	Score	Rank / 151	Score	Rank / 151	Score	Rank / 151	Score	Rank / 151	Score	Rank / 151	Score
	122	38.8			127	35.9	113	40.2	127	44.5	110	44.9

Level 3 – Pillars		Rank / 151	Score
Political Power (i)	State Capture	129	34.5
	Regulatory Capture	103	37.8
	Human Capture	120	37.0
	Coalition Dominance	91	46.6
Economic Power (ii)	Firm Dominance	101	47.3
	Creative Destruction	112	34.9
	Giving Income	119	36.2
Political Value (iii)	Taking Income	90	48.8
	Unearned Income	88	49.9
	Producer Value	133	35.0
Economic Value (iv)	Capital Value	130	37.8
	Labor Value	46	59.1



Level 4 – EQx Indicators		Rank / 151	Score
State Capture (i.1)	COR Political corruption	140	16.5
	COC Control of corruption	128	26.1
	OPG Open government	116	19.3
	RTC Government's responsiveness to change	78	42.4
	EPR E-Participation Index	106	30.0
	PFDD Press freedom	116	31.9
	NJK Nr. of journalists killed per 1 million people (2yrs avg.)	77	51.5
	PDE Political decentralization	88	41.5
	ADE Administrative decentralization	107	23.5
	PGL Political globalization	73	50.7
Regulatory Capture (i.2)	WPI Women's Power Index	76	42.8
	MOB Social mobility (upward) (dev. fm optimum)	124	0.0
	INE Top 10% share of pre-tax national income	110	32.3
	GWL Gini coefficient on net national wealth dist. - level	116	36.0
	GWG Gini coefficient on net national wealth dist. - 3-year growth	119	50.7
	GIL Gini coefficient on income dist. - level	118	21.0
	GIC Gini coefficient on income dist. - 1-year growth rate		
	ECR Ease of challenging regulations	58	50.4
	CGP Constraints on government power	105	25.9
	REQ Regulatory quality	114	29.6
Human Capture (i.3)	REN Regulatory enforcement	104	29.3
	PRI Property rights	100	35.9
	CRO Crony capitalism		
	INO Informal output as a % of GDP	55	55.5
	GSI Global Slavery Index	80	51.0
	FDP Forcibly displaced people as % of population	135	40.6
	HRI Human Rights Index	98	33.6
	AFI Academic Freedom Index	120	11.5
	GRI Religion - Government Restriction Index	73	56.4
	LIN LGBT+ inclusiveness	123	22.8
Coalition Dominance (i.4)	WSB Women self made billionaires		
	WBL Women, business and the law	124	24.5
	WMA Proportion of women in senior and middle mgmt positions (		
	IEE Top 3 industries exports as % of exports	58	59.8
	IEO Top 1 industry exports as % of exports	84	52.5
	IVA Top 3 industries as % of value added	63	43.4
	HHI Domestic market diversification		
	EUI Economic Complexity Index	122	16.0
	PUE Public employees as a % of total employment	26	69.3
	MIL Military expenses as % of GDP (dev. fm optimum)	5	70.8
Firm Dominance (ii.5)	UNI Unionization rate (dev. fm optimum)	46	62.7
	BSN Barriers in service & network sectors		
	CRA Criminal actors	111	35.4
	SME SMEs per 1,000 people	74	40.6
	FAM Family business revenues as % of GDP		
	BIW Billionaires' wealth as % of GDP	1	60.6
	FKG Top 10 firms market cap as % of GDP		
	FRG Top 3 firms revenues as % of GDP		
	FRR Top 30 firms revenues as % of GDP		
	ENT Entrepreneurship	111	27.1
Creative Destruction (ii.6)	GSE Governmental support to entrepreneurship	60	38.4
	VCK Venture capital finance	35	38.5
	VCA Venture capital availability	87	36.6
	RND R&D as a % of GDP		
	EXR Firm exit ratio		
	BCD Billionaire's creative destruction	52	33.8
	IWE Index of Women Entrepreneurs		
	LEW Life expectancy women	138	13.5
	LEM Life expectancy men	135	19.0
	COM COVID-19 mortality rate, age-adjusted	30	71.6
Giving Income (iii.7)	COF COVID-19 fatality rate, age-adjusted	82	56.5
	SCI UHC Service Coverage Index	126	17.2
	PTR Pupil-teacher ratio	134	11.5
	EDU School life expectancy	75	31.2
	PIS PISA mean scores		
	UNV Top universities		
	GEE Government education expenditure	122	25.6
	GAR Government AI Readiness Index	120	26.1
	OSI Online Service Index	112	28.7
	NRI Network Readiness Index	114	21.1
Taking Income (iii.8)	INT Internet access	110	40.3
	GHI Global Hunger Index	65	45.6
	FSQ Global Food Security Index - availability, quality & safety	102	12.8
	GPS Expenditure on general public services as % of GDP (dev. fm i		
	GEX General government expenditure as % of GDP (dev. fm optim		
	SNT Subsidies and transfers as % of expenses	25	74.4
	REG Regional redistribution as % of government budget	31	73.1
	CSG Construction supply gap		
	SPO Social protection	116	22.1
	SFA Sanitation facilities		
ELA Electricity access	119	31.4	
FOS Fossil fuel subsidies	24	75.3	
Unearned Income (ii.9)	SUB Death rate from substance use disorders	60	59.0
	BRD Battle-related deaths per capita	129	53.4
	HOM Homicide rate	92	38.9
	SUI Suicide rate	97	50.8
	DTR Tax revenue as % of GDP (dev. fm optimum)	4	79.8
	DCT Corporate tax rate (dev. fm optimum)	119	26.5
	DPS Delta public vs private sector salaries		
	FDE Fiscal decentralization		
	GCI Global Cybersecurity Index	76	50.1
	GEG Gender education gap (dev. fm optimum)		
Producer Value (ix.10)	CRM Criminal markets	117	27.7
	DBT Government debt as % of GDP	49	62.2
	NRR Natural resources rents as % of GDP	90	39.6
	GPA Green patents per capita	120	19.9
	EPI Environmental Performance Index	123	25.7
	RES Renewable energy share	17	89.9
	OLI Ocean litter	28	68.1
	DER Deforestation rate	115	50.6
	FUS Fertilizer usage kg per hectar	28	63.4
	TLP Terrestrial land protected	105	35.1
Capital Value (ix.11)	CDD CO2 emissions embodied in domestic final demand per capita		
	CDO CO2 emissions (metric tons per capita)	26	68.7
	AIR Air Quality Index		
	HAZ Hazardous waste per capita	13	54.2
	WPC Waste collected per capita	51	53.9
	MWR Municipal waste recycling rate	62	27.0
	FIS Fish consumption per capita	100	42.5
	MET Red meat consumption kilograms per capita	20	76.2
	PAT Nr. of patent applications per capita		
	FBH Financial burden of healthcare	87	52.4
Labor Value (ix.12)	HEI Health Efficiency Index		
	DMS Density of medical staff	140	26.3
	FSA Global Food Security Index - affordability	89	26.2
	HAI Housing Affordability Index		
	RTD Rail track density	73	26.6
	GAI Global AI Index		
	FDS Inward FDI as a % of GDP (stock)	122	33.6
	FDI Inward FDI as a % of GDP (flow, 3yrs avg.)	74	49.7
	BTF Barriers to FDI		
	OFB Open for business	51	45.6
EGL Economic globalization	139	14.5	
TRF Trade freedom	141	9.3	
IPM Share of imports targeted by protectionist measures (flow)	77	37.4	
IPS Share of imports targeted by protectionist measures (stock)	61	65.5	
DGI Share of discrim. govt. intervent. as % of total intervent. (flo	49	56.3	
DGS Share of discrim. govt. intervent. as % of total intervent. (sto	78	47.4	
DOI Inflation (dev. fm optimum)	86	54.9	
DEF GDP deflator index growth rate (dev. fm optimum)			
DNI Neutral interest rate (dev. fm optimum)			
FMI Financial Markets Index	128	27.8	
GCF Gross capital formation	118	28.9	
GOL Gold demand as % of GDP			
CRY Crypto ownership			
UNN Unicorns			
UNC Unicorns as % of GDP			
BSG Billionaires self-made per capita			
BSM Billionaires self-made as % of total billionaires			
LPG Labor productivity growth	46	56.6	
WLP Delta real wage vs labor productivity increases			
LFP Labor force participation rate	15	78.1	
LFR Labor force participation ratio - male vs female	25	70.3	
UEM Unemployment rate	51	64.1	
YUN Youth unemployment rate	32	69.6	
BRN Human flight and brain drain	126	27.0	

The Elite Quality Report 2024 (EQx2024) provides Country Scores and Global Rankings for 151 countries © Foundation for Value Creation 2024

# Canada

## EQx2024 Country Scorecard

Population **38.9 million**  
 GDP (nominal) **2'161 billion USD**  
 GDP per capita **55'522 USD**



### Level 1 – Index

<b>EQx Rank / 151</b> <b>12</b>	<b>EQx Score</b> <b>62.2</b>	<b>NextGen VCB Rank</b> <b>Rank 60</b>
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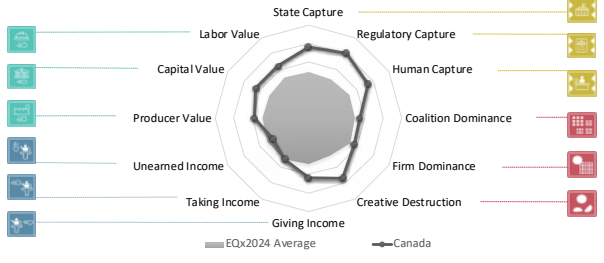
**High Quality Elites**

### Level 2 – Sub-Indices & Index Areas

EQx Sub-Indices				EQx Index Areas							
Power		Value		Political Power (i)		Economic Power (ii)		Political Value (iii)		Economic Value (iv)	
Rank / 151	Score	Rank / 151	Score	Rank / 151	Score	Rank / 151	Score	Rank / 151	Score	Rank / 151	Score
6	69.8	20	58.3	10	77.2	8	66.1	44	53.8	10	62.9

### Level 3 – Pillars

	Rank / 151	Score
Political Power (i)	10	76.5
State Capture	13	80.7
Regulatory Capture	10	73.9
Human Capture	45	55.1
Economic Power (ii)	61	56.4
Coalition Dominance	5	74.3
Firm Dominance	16	64.0
Creative Destruction	83	50.8
Political Value (iii)	124	44.0
Giving Income	39	58.0
Taking Income	7	64.9
Economic Value (iv)	20	65.0
Unearned Income		
Producer Value		
Capital Value		
Labor Value		



### Level 4 – EQx Indicators

	Rank / 151	Score
COR Political corruption	12	88.3
COC Control of corruption	12	96.1
OPG Open government	9	93.6
RTC Government's responsiveness to change	32	66.9
EPR E-Participation Index	14	83.7
PFJ Press freedom	14	87.9
NJK Nr. of journalists killed per 1 million people (2yrs avg.)		
PDE Political decentralization	4	85.5
ADE Administrative decentralization	10	86.5
PGL Political globalization	18	81.2
WPI Women's Power Index	24	78.4
MOB Social mobility (upward) (dev. fm optimum)	40	60.3
INE Top 10% share of pre-tax national income	32	78.4
GWL Gini coefficient on net national wealth dist. - level	32	67.0
GWC Gini coefficient on net national wealth dist. - 3-year growth	129	49.7
GIL Gini coefficient on income dist. - level	49	62.8
GIC Gini coefficient on income dist. - 1-year growth rate	55	37.3
ECR Ease of challenging regulations	21	78.2
CGP Constraints on government power	11	91.6
REQ Regulatory quality	8	94.0
REN Regulatory enforcement	11	95.3
PRI Property rights	19	85.9
CRO Crony capitalism	45	52.8
INO Informal output as a % of GDP	15	83.7
GSI Global Slavery Index	16	75.5
FDP Forcibly displaced people as % of population	14	57.3
HRI Human Rights Index	18	85.5
AFI Academic Freedom Index	1	79.9
GRI Religion - Government Restriction Index	37	70.4
LIN LGBT+ inclusiveness	6	89.9
WSB Women self made billionaires	6	57.7
WBL Women, business and the law	1	81.5
WMA Proportion of women in senior and middle mgmt positions (		
IEE Top 3 industries exports as % of exports	25	75.5
IEO Top 1 industry exports as % of exports	19	74.0
IVA Top 3 industries as % of value added	17	75.2
HHI Domestic market diversification	117	0.0
ECI Economic Complexity Index	30	73.8
PUE Public employees as % of total employment	87	23.9
MIL Military expenses as % of GDP (dev. fm optimum)	79	54.7
UNI Unionization rate (dev. fm optimum)	98	34.8
BSN Barriers in service & network sectors	32	40.5
CRA Criminal actors	13	82.3
SME SMEs per 1,000 people	7	78.3
FAM Family business revenues as % of GDP	11	60.5
BIW Billionaires' wealth as % of GDP	133	35.8
FKG Top 10 firms market cap as % of GDP	57	48.7
FRG Top 3 firms revenues as % of GDP	34	53.1
FRR Top 30 firms revenues as % of GDP	36	54.3
ENT Entrepreneurship	1	100.0
GSE Governmental support to entrepreneurship	19	75.1
VCK Venture capital finance	4	62.0
VCA Venture capital availability	23	75.7
RND R&D as a % of GDP	22	76.2
EXR Firm exit ratio	15	53.7
BCD Billionaire's creative destruction	30	72.8
IWE Index of Women Entrepreneurs	3	83.5
LEW Life expectancy women	12	83.8
LEM Life expectancy men	7	89.2
COM COVID-19 mortality rate, age-adjusted	71	47.9
COF COVID-19 fatality rate, age-adjusted	23	62.1
SCI UHC Service Coverage Index	1	87.6
PTR Pupil:teacher ratio	58	63.1
EDU School life expectancy	30	62.8
PIS PISA mean scores	6	79.4
UNV Top universities	44	39.0
GEE Government education expenditure	71	48.4
GAR Government AI Readiness Index	5	94.0
OSI Online Service Index	25	76.9
NRI Network Readiness Index	11	90.3
INT Internet access	22	70.3
GHI Global Hunger Index		

	Rank / 151	Score
FSG Global Food Security Index - availability, quality & safety	1	93.8
GPS Expenditure on general public services as % of GDP (dev. fm optimum)		
GEX General government expenditure as % of GDP (dev. fm optimum)	57	54.7
SNT Subsidies and transfers as % of expenses	110	15.0
REG Regional redistribution as % of government budget	123	16.9
CSG Construction supply gap	37	44.4
SPO Social protection	1	88.0
SFA Sanitation facilities	36	69.3
ELA Electricity access	1	65.1
FOS Fossil fuel subsidies	88	50.4
SUB Death rate from substance use disorders	137	13.7
BRD Battle-related deaths per capita	1	53.6
HOM Homicide rate	66	52.4
SUI Suicide rate	114	41.7
DTR Tax revenue as % of GDP (dev. fm optimum)	28	71.7
DCT Corporate tax rate (dev. fm optimum)	40	71.0
DPS Delta public vs private sector salaries		
FDE Fiscal decentralization	1	100.0
GCI Global Cybersecurity Index	10	89.9
GEG Gender education gap (dev. fm optimum)	37	24.2
CRM Criminal markets	13	84.1
DBT Government debt as % of GDP	132	18.7
NRR Natural resources rents as % of GDP	85	40.9
GPA Green patents per capita	15	87.9
EPI Environmental Performance Index	39	65.3
RES Renewable energy share	79	40.6
OLI Ocean litter	10	82.1
DER Deforestation rate	138	0.0
FUS Fertilizer usage kg per hectare	86	53.9
TLP Terrestrial land protected	102	37.2
CDD CO2 emissions embodied in domestic final demand per capita	56	6.8
CDO CO2 emissions (metric tons per capita)	144	0.0
AIR Air Quality Index	9	72.9
HAZ Hazardous waste per capita		
WPC Waste collected per capita		
MWR Municipal waste recycling rate		
FIS Fish consumption per capita	101	39.7
MET Red meat consumption kilograms per capita	127	20.2
PAT Nr. of patent applications per capita	18	51.9
FBH Financial burden of healthcare	39	63.9
HEI Health Efficiency Index	24	50.2
DMS Density of medical staff	76	45.4
FSA Global Food Security Index - affordability	25	74.7
HAI Housing Affordability Index	33	57.1
RTD Rail track density	1	100.0
GAI Global AI Index	5	74.5
FDS Inward FDI as a % of GDP (stock)	37	52.6
FDI Inward FDI as a % of GDP (flow, 3yrs avg.)	57	51.5
BTF Barriers to FDI	63	36.9
OBF Open for business	10	87.9
EGL Economic globalization	40	69.1
TRF Trade freedom	10	81.2
IPM Share of imports targeted by protectionist measures (flow)	121	19.9
IPS Share of imports targeted by protectionist measures (stock)	124	12.4
DGI Share of discrim. govt. intervent. as % of total intervent. (flow)	107	56.1
DGS Share of discrim. govt. intervent. as % of total intervent. (stock)	146	10.4
DOI Inflation (dev. fm optimum)	29	56.9
DEF GDP deflator index growth rate (dev. fm optimum)		
DNI Neutral interest rate (dev. fm optimum)	25	58.1
FMI Financial Markets Index	12	96.1
GCF Gross capital formation	69	50.3
GOL Gold demand as % of GDP	7	67.5
CRY Crypto ownership	11	66.2
UNN Unicorns	8	46.3
UNC Unicorns as % of GDP	11	57.7
BSG Billionaires self-made per capita	8	70.8
BSM Billionaires self-made as % of total billionaires	24	62.8
LPG Labor productivity growth	37	61.7
WLP Delta real wage vs labor productivity increases	27	44.8
LFP Labor force participation rate	40	61.3
LFR Labor force participation ratio - male vs female	28	69.7
UEM Unemployment rate	73	58.3
YUN Youth unemployment rate	62	62.6
BRN Human flight and brain drain	1	100.0

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# Central African Republic

EQx2024 Country Scorecard

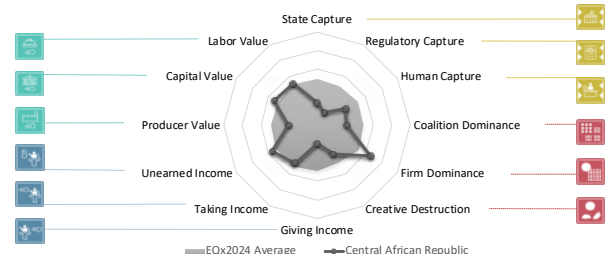
Population: 5.6 million  
 GDP (nominal): 2 billion USD  
 GDP per capita: 427 USD



<b>Level 1 – Index</b>	<b>EQx Rank / 151</b> <b>136</b>	<b>EQx Score</b> <b>40.5</b>	<b>NextGen VCB Rank</b> <b>Rank 150</b>	<b>Lagging Elites</b>
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Level 2 – Sub-Indices & Index Areas	EQx Sub-Indices				EQx Index Areas							
	Power		Value		Political Power (i)		Economic Power (ii)		Political Value (iii)		Economic Value (iv)	
	Rank / 151	Score	Rank / 151	Score	Rank / 151	Score	Rank / 151	Score	Rank / 151	Score	Rank / 151	Score
	138	35.9	131	42.7	147	23.8	102	42.0	148	39.5	104	45.9

Level 3 – Pillars		Rank / 151	Score
Political Power (i)	State Capture	151	23.8
	Regulatory Capture	148	15.5
	Human Capture	127	35.2
	Coalition Dominance	141	31.5
Economic Power (ii)	Firm Dominance	9	66.3
	Creative Destruction	94	35.9
	Giving Income	151	19.7
Political Value (iii)	Taking Income	100	47.3
	Unearned Income	39	55.7
	Producer Value	146	30.4
Economic Value (iv)	Capital Value	56	52.8
	Labor Value	72	51.8



Level 4 – EQx Indicators		Rank / 151	Score
State Capture (i.1)	COR Political corruption	129	22.3
	COC Control of corruption	136	23.2
	OPG Open government		
	RTC Government's responsiveness to change		
	EPR E-Participation Index	140	15.5
	PFDD Press freedom	78	49.6
	NJK Nr. of journalists killed per 1 million people (2yrs avg.)	85	49.1
	PDE Political decentralization		
	ADE Administrative decentralization		
	PGL Political globalization	139	10.9
Regulatory Capture (i.2)	WPI Women's Power Index	118	29.1
	MOB Social mobility (upward) (dev. fm optimum)	121	10.3
	INE Top 10% share of pre-tax national income	147	0.0
	GWL Gini coefficient on net national wealth dist. - level	140	0.0
	GWC Gini coefficient on net national wealth dist. - 3-year growth	39	52.3
	GIL Gini coefficient on income dist. - level	130	0.0
	GIC Gini coefficient on income dist. - 1-year growth rate		
	ECR Ease of challenging regulations		
	CGP Constraints on government power		
	REN Regulatory quality	140	15.2
Human Capture (i.3)	REG Regulatory enforcement		
	PRI Property rights	145	5.5
	CRO Crony capitalism		
	INO Informal output as a % of GDP	116	28.4
	GSI Global Slavery Index	75	54.6
	FDP Forcibly displaced people as % of population	147	0.0
	HRI Human Rights Index	139	16.3
	AFI Academic Freedom Index	83	45.7
	GRI Religion - Government Restriction Index	65	59.9
	LIN LGBT+ inclusiveness	103	28.6
Coalition Dominance (i.4)	WSB Women self made billionaires		
	WBL Women, business and the law	94	48.6
	WMA Proportion of women in senior and middle mgmt positions (		
	IEE Top 3 industries exports as % of exports	93	37.9
	IEO Top 1 industry exports as % of exports	105	39.2
	IVA Top 3 industries as % of value added		
	HHI Domestic market diversification		
	ECI Economic Complexity Index		
	PUE Public employees as a % of total employment		
	MIL Military expenses as % of GDP (dev. fm optimum)	74	56.3
Firm Dominance (i.5)	UNI Unionization rate (dev. fm optimum)	79	49.3
	BSN Barriers in service & network sectors		
	CRA Criminal actors	144	4.2
	SME SMEs per 1,000 people		
	FAM Family business revenues as % of GDP		
	BIW Billionaires' wealth as % of GDP	1	60.6
	FKG Top 10 firms market cap as % of GDP	12	68.2
	FRG Top 3 firms revenues as % of GDP		
	FRR Top 30 firms revenues as % of GDP		
	ENT Entrepreneurship		
Creative Destruction (i.6)	GSE Governmental support to entrepreneurship		
	VCK Venture capital finance	35	38.5
	VCA Venture capital availability		
	RND R&D as a % of GDP		
	EXR Firm exit ratio		
	BCD Billionaire's creative destruction	52	33.8
	IWE Index of Women Entrepreneurs		
	LEW Life expectancy women	148	0.0
	LEM Life expectancy men	148	0.0
	COM COVID-19 mortality rate, age-adjusted	9	97.7
Giving Income (i.7)	COF COVID-19 fatality rate, age-adjusted	110	50.2
	SCI UHC Service Coverage Index	149	0.0
	PTR Pupil-teacher ratio	139	0.0
	EDU School life expectancy		
	PIS PISA mean scores		
	UNV Top universities		
	GEE Government education expenditure	133	18.1
	GAR Government AI Readiness Index	150	10.8
	OSI Online Service Index	147	0.0
	NRI Network Readiness Index		
Taking Income (i.8)	INT Internet access	146	0.0
	GHI Global Hunger Index	103	0.0
	FSQ Global Food Security Index - availability, quality & safety		
	GPS Expenditure on general public services as % of GDP (dev. fm		
	GEX General government expenditure as % of GDP (dev. fm optim	93	31.5
	SNT Subsidies and transfers as % of expenses		
	REG Regional redistribution as % of government budget	24	73.6
	CSG Construction supply gap		
	SPO Social protection	135	17.1
	SFA Sanitation facilities	102	13.0
Unearned Income (i.9)	ELA Electricity access	141	0.0
	FOS Fossil fuel subsidies	38	70.6
	SUB Death rate from substance use disorders	98	48.6
	BRD Battle-related deaths per capita	146	51.6
	HOM Homicide rate		
	SUI Suicide rate	119	40.0
	DTR Tax revenue as % of GDP (dev. fm optimum)	38	67.5
	DCT Corporate tax rate (dev. fm optimum)	81	46.2
	DPS Delta public vs private sector salaries		
	FDE Fiscal decentralization		
Producer Value (i.10)	GCI Global Cybersecurity Index	147	10.2
	GEG Gender education gap (dev. fm optimum)		
	CRM Criminal markets		
	DBT Government debt as % of GDP	52	60.7
	NRR Natural resources rents as % of GDP	112	32.5
	GPA Green patents per capita	75	42.9
	EPI Environmental Performance Index	58	55.1
	RES Renewable energy share	1	100.0
	OLI Ocean litter		
	DER Deforestation rate	88	55.2
Capital Value (i.11)	FUS Fertilizer usage kg per hectar	1	64.6
	TLP Terrestrial land protected	67	50.9
	CDD CO2 emissions embodied in domestic final demand per capita		
	CDO CO2 emissions (metric tons per capita)	2	70.4
	AIR Air Quality Index		
	HAZ Hazardous waste per capita		
	WPC Waste collected per capita		
	MWR Municipal waste recycling rate		
	FIS Fish consumption per capita	45	67.1
	MET Red meat consumption kilograms per capita	89	48.3
Labor Value (i.12)	PAT Nr. of patent applications per capita		
	FBH Financial burden of healthcare	64	59.0
	HEI Health Efficiency Index		
	DMS Density of medical staff	131	27.6
	FSA Global Food Security Index - affordability		
	HAI Housing Affordability Index		
	RTD Rail track density		
	GAI Global AI Index		
	FDS Inward FDI as a % of GDP (stock)	98	38.9
	FDI Inward FDI as a % of GDP (flow, 3yrs avg.)	114	44.7
Giving Income (i.7)	BTF Barriers to FDI		
	OFB Open for business		
	EGL Economic globalization	142	11.0
	TRF Trade freedom	145	0.0
	IPM Share of imports targeted by protectionist measures (flow)		
	IPS Share of imports targeted by protectionist measures (stock)		
	DGI Share of discrim. govt. intervent. as % of total intervent. (flo	110	56.0
	DGS Share of discrim. govt. intervent. as % of total intervent. (sto	95	37.8
	DOI Inflation (dev. fm optimum)	79	55.3
	DEF GDP deflator index growth rate (dev. fm optimum)		
Unearned Income (i.9)	DNI Neutral interest rate (dev. fm optimum)		
	FMI Financial Markets Index		
	GCF Gross capital formation	70	49.7
	GOL Gold demand as % of GDP		
	CRY Crypto ownership		
	UNN Unicorns		
	UNC Unicorns as % of GDP		
	BSG Billionaires self-made per capita		
	BSM Billionaires self-made as % of total billionaires		
	LPG Labor productivity growth		
Taking Income (i.8)	WLP Delta real wage vs labor productivity increases		
	LFP Labor force participation rate		
	LFR Labor force participation ratio - male vs female	63	61.9
	UEM Unemployment rate	91	52.8
	YUN Youth unemployment rate	66	60.5
	BRN Human flight and brain drain	98	35.7

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# Chad

## EQx2024 Country Scorecard

Population **17.7 million**  
 GDP (nominal) **13 billion USD**  
 GDP per capita **717 USD**



### Level 1 – Index

EQx Rank / 151 <b>143</b>	EQx Score <b>38.5</b>	NextGen VCB Rank Rank <b>146</b>
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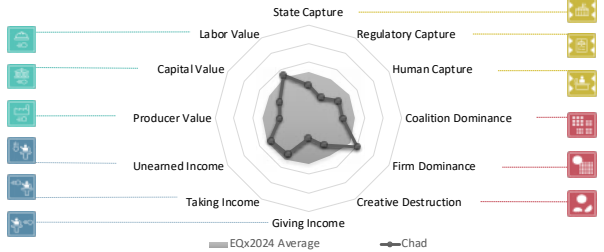
**Lagging Elites**

### Level 2 – Sub-Indices & Index Areas

EQx Sub-Indices				EQx Index Areas							
Power		Value		Political Power (i)		Economic Power (ii)		Political Value (iii)		Economic Value (iv)	
Rank / 151	Score	Rank / 151	Score	Rank / 151	Score	Rank / 151	Score	Rank / 151	Score	Rank / 151	Score
128	37.7	145	38.8	132	33.3	115	39.9	151	36.8	127	40.9

### Level 3 – Pillars

	Rank / 151	Score
Political Power (i)		
State Capture	125	35.7
Regulatory Capture	134	25.8
Human Capture	118	37.1
Economic Power (ii)		
Coalition Dominance	132	36.7
Firm Dominance	20	60.6
Creative Destruction	129	32.6
Political Value (iii)		
Giving Income	150	21.3
Taking Income	118	44.4
Unearned Income	105	47.3
Economic Value (iv)		
Producer Value	145	30.8
Capital Value	135	35.8
Labor Value	68	53.5



### Level 4 – EQx Indicators

	Rank / 151	Score
State Capture (i.1)		
COR	150	11.6
COC	144	17.1
OPG		
RTC	101	29.7
EPR	100	33.4
PF	88	43.9
NJK	83	49.3
PDE	99	38.3
ADE	107	23.5
PGL	119	27.7
WPI	123	28.6
MOB	32	63.4
INE	75	46.8
GWL	99	52.9
GWC	46	51.9
GIL	77	49.7
GIC		
Regulatory Capture (i.2)		
ECR	105	27.5
CGP		
REQ	127	23.3
REN		
PRI	126	26.1
CRO		
INO	118	27.6
GSI	81	50.8
FDP	125	48.2
HRI	129	23.0
AFI	120	11.5
GRI	88	50.6
LIN	123	22.8
WSB		
WBL	117	33.4
WMA		
Coalition Dominance (ii.4)		
IEE		
IEO		
IVA		
HHI		
ECI	132	1.4
PUE	5	92.7
MIL	131	28.6
UNI		
BSN		
CRA	91	43.2
Firm Dominance (ii.5)		
SME		
FAM		
BIW	1	60.6
FKG		
FRG		
FRR		
ENT	127	18.2
GSE		
VCK	35	38.5
VCA	115	21.5
RND	77	43.5
EXR		
BCD	52	33.8
IWE		
Giving Income (iii.7)		
LEW	148	0.0
LEM	148	0.0
COM	1	100.0
COF	127	42.9
SCI	149	0.0
PTR	139	0.0
EDU		
PIS		
UNV		
GEE	126	24.4
GAR	143	16.2
OSI	140	16.2
NRI	129	3.7
INT	144	0.8
GHI	99	6.4

	Rank / 151	Score
Giving Income (iii.7)		
FSQ	108	8.9
GPS		
GEX	83	36.2
SNT		
REG	6	77.3
CSG		
SPO		
SFA	106	11.1
ELA	141	0.0
FOS	21	76.2
SUB	48	62.0
BRD	115	53.6
HOM		
SUI	65	59.2
DTR		
DCT	132	13.4
DPS		
FDE		
GCI	133	16.6
GEG		
CRM	69	54.7
DBT	74	53.8
NRR	132	24.1
GPA		
EPI	135	21.5
RES	22	85.1
OLI		
DER	55	57.3
FUS	7	64.4
TLP	55	57.4
CDD		
CDO	6	70.1
AIR	105	0.0
HAZ		
WPC		
MWR		
FIS	43	67.4
MET	116	26.3
PAT		
FBH	73	56.9
HEI		
DMS	149	25.8
FSA	90	25.8
HAI		
RTD		
GAI		
FDS	58	46.5
FDI	30	56.4
BTF		
OBF		
EGL	145	9.5
TRF	145	0.0
IPM		
IPS		
DGI	110	56.0
DGS	114	33.1
DOI	84	55.0
DEF		
DNI		
FMI	96	30.2
GCF	134	18.7
GOL		
CRY		
UNN		
UNC		
BSG		
BSM		
LPG	78	40.8
WLP		
LFP	81	47.6
LFR	103	44.7
UEM	8	76.4
YUN	5	81.5
BRN	140	17.2

The Elite Quality Report 2024 (EQx2024) provides Country Scores and Global Rankings for 151 countries © Foundation for Value Creation 2024

# Chile

## EQx2024 Country Scorecard

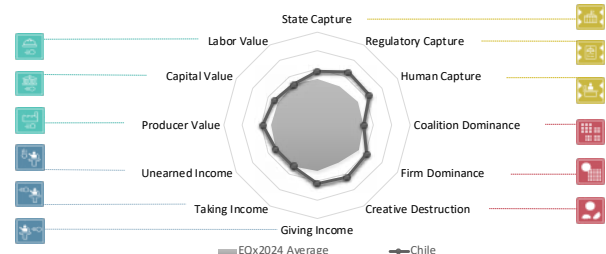
Population **19.6 million**  
 GDP (nominal) **301 billion USD**  
 GDP per capita **15'355 USD**



<b>Level 1 – Index</b>	<b>EQx Rank / 151</b> <b>30</b>	<b>EQx Score</b> <b>56.6</b>	<b>NextGen VCB Rank</b> <b>Rank 40</b>	<b>Quality Elites</b>
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Level 2 – Sub-Indices & Index Areas	EQx Sub-Indices				EQx Index Areas							
	Power		Value		Political Power (i)		Economic Power (ii)		Political Value (iii)		Economic Value (iv)	
	Rank / 151	Score	Rank / 151	Score	Rank / 151	Score	Rank / 151	Score	Rank / 151	Score	Rank / 151	Score
	26	61.1	35	54.4	30	61.6	20	60.9	34	55.1	40	53.7

Level 3 – Pillars		Rank / 151	Score
Political Power (i)	State Capture	39	58.0
	Regulatory Capture	35	66.2
	Human Capture	30	64.9
	Coalition Dominance	76	50.3
Economic Power (ii)	Firm Dominance	15	61.6
	Creative Destruction	22	64.5
	Giving Income	22	62.5
Political Value (iii)	Taking Income	84	50.7
	Unearned Income	77	51.0
	Producer Value	36	58.3
Economic Value (iv)	Capital Value	52	53.3
	Labor Value	79	50.4



Level 4 – EQx Indicators		Rank / 151	Score
State Capture (i.1)	COR Political corruption	19	85.8
	COC Control of corruption	22	78.8
	OPG Open government	22	78.5
	RTC Government's responsiveness to change	43	59.7
	EPR E-Participation Index	40	70.3
	PFDD Press freedom	67	53.3
	NJK Nr. of journalists killed per 1 million people (2yrs avg.)	69	53.6
	PDE Political decentralization	69	50.1
	ADE Administrative decentralization	31	74.8
	PGL Political globalization	36	71.1
	WPI Women's Power Index	19	83.3
	MOB Social mobility (upward) (dev. fm optimum)	115	16.3
Regulatory Capture (i.2)	INE Top 10% share of pre-tax national income	141	13.5
	GWL Gini coefficient on net national wealth dist. - level	140	0.0
	GWC Gini coefficient on net national wealth dist. - 3-year growth	31	53.0
	GIL Gini coefficient on income dist. - level	114	26.4
	GIC Gini coefficient on income dist. - 1-year growth rate		
	ECR Ease of challenging regulations	42	59.8
	CGP Constraints on government power	24	75.3
	REQ Regulatory quality	28	76.5
	REN Regulatory enforcement	29	67.3
	PRI Property rights	40	69.2
	CRO Crony capitalism	55	43.5
	INO Informal output as a % of GDP	27	76.8
Human Capture (i.3)	GSI Global Slavery Index	35	67.3
	FDP Forcibly displaced people as % of population	78	57.1
	HRI Human Rights Index	35	69.2
	AFI Academic Freedom Index	1	79.9
	GRI Religion - Government Restriction Index	22	76.2
	LIN LGBT+ inclusiveness	37	71.7
	WSB Women self made billionaires		
	WBL Women, business and the law	81	53.0
	WMA Proportion of women in senior and middle mgmt positions (	55	52.5
	IEE Top 3 industries exports as % of exports	114	26.5
	IEO Top 1 industry exports as % of exports	94	45.7
	IVA Top 3 industries as % of value added	30	65.1
Coalition Dominance (i.4)	HHI Domestic market diversification	90	42.9
	EUI Economic Complexity Index	74	45.1
	PUE Public employees as a % of total employment	61	43.8
	MIL Military expenses as % of GDP (dev. fm optimum)	17	68.2
	UNI Unionization rate (dev. fm optimum)	60	58.6
	BSN Barriers in service & network sectors	13	63.8
	CRA Criminal actors	67	54.9
	SME SMEs per 1,000 people	9	71.5
	FAM Family business revenues as % of GDP	4	99.0
	BIW Billionaires' wealth as % of GDP	136	30.9
	FKG Top 10 firms market cap as % of GDP	42	56.1
	FRG Top 3 firms revenues as % of GDP	57	29.1
FRR Top 30 firms revenues as % of GDP	3	55.2	
Firm Dominance (i.5)	ENT Entrepreneurship	16	82.9
	GSE Governmental support to entrepreneurship	26	67.8
	VCK Venture capital finance	35	38.5
	VCA Venture capital availability	26	69.7
	RND R&D as a % of GDP	73	45.5
	EXR Firm exit ratio		
	BCD Billionaire's creative destruction	23	81.8
	IWE Index of Women Entrepreneurs	18	67.1
	LEW Life expectancy women	28	73.7
	LEM Life expectancy men	30	75.9
	COM COVID-19 mortality rate, age-adjusted	132	24.0
	COF COVID-19 fatality rate, age-adjusted	49	60.8
Creative Destruction (i.6)	SCI UHC Service Coverage Index	26	74.1
	PTR Pupil-teacher ratio	61	62.3
	EDU School life expectancy	19	69.4
	PIS PISA mean scores	41	47.4
	UNV Top universities	33	40.8
	GEE Government education expenditure	27	70.7
	GAR Government AI Readiness Index	37	72.1
	OSI Online Service Index	27	74.5
	NRI Network Readiness Index	44	58.5
	INT Internet access	32	69.1
	GHI Global Hunger Index		
	Giving Income (ii.7)	FSQ Global Food Security Index - availability, quality & safety	24
GPS Expenditure on general public services as % of GDP (dev. fm o		20	48.7
GEX General government expenditure as % of GDP (dev. fm optim		39	67.2
SNT Subsidies and transfers as % of expenses		99	25.4
REG Regional redistribution as % of government budget		63	61.2
CSG Construction supply gap		5	68.4
SPO Social protection		36	75.5
SFA Sanitation facilities		18	78.4
ELA Electricity access		1	65.1
FOS Fossil fuel subsidies		76	53.4
SUB Death rate from substance use disorders		104	46.6
BRD Battle-related deaths per capita		1	53.6
Taking Income (iii.8)	HOM Homicide rate	103	31.2
	SUI Suicide rate	95	51.0
	DTR Tax revenue as % of GDP (dev. fm optimum)	90	38.3
	DCT Corporate tax rate (dev. fm optimum)	42	65.8
	DPS Delta public vs private sector salaries		
	FDE Fiscal decentralization	39	39.8
	GCI Global Cybersecurity Index	80	45.6
	GEG Gender education gap (dev. fm optimum)	4	82.2
	CRM Criminal markets	68	55.4
	DBT Government debt as % of GDP	30	67.5
	NRR Natural resources rents as % of GDP	125	26.8
	GPA Green patents per capita	41	62.0
Unearned Income (ii.9)	EPI Environmental Performance Index	51	58.7
	RES Renewable energy share	74	43.2
	OLI Ocean litter	64	46.1
	DER Deforestation rate	101	54.4
	FUS Fertilizer usage kg per hectar	137	34.0
	TLP Terrestrial land protected	56	57.2
	CDD CO2 emissions embodied in domestic final demand per capita	21	61.7
	CDO CO2 emissions (metric tons per capita)	104	47.6
	AIR Air Quality Index	67	51.3
	HAZ Hazardous waste per capita		
	WPC Waste collected per capita	64	52.4
	MWR Municipal waste recycling rate		
Producer Value (ix.10)	FIS Fish consumption per capita	90	51.5
	MET Red meat consumption kilograms per capita	118	25.4
	PAT Nr. of patent applications per capita	47	45.0
	FBH Financial burden of healthcare	95	48.9
	HEI Health Efficiency Index	29	46.5
	DMS Density of medical staff	64	49.5
	FSA Global Food Security Index - affordability	42	67.1
	HAI Housing Affordability Index		
	RTD Rail track density	52	33.9
	GAI Global AI Index	36	39.7
	FDS Inward FDI as a % of GDP (stock)	24	58.9
	FDI Inward FDI as a % of GDP (flow, 3yrs avg.)	18	60.1
Labor Value (ix.12)	BTF Barriers to FDI	33	60.9
	OFB Open for business	49	46.4
	EGL Economic globalization	44	65.0
	TRF Trade freedom	48	68.2
	IPM Share of imports targeted by protectionist measures (flow)	18	85.0
	IPS Share of imports targeted by protectionist measures (stock)	27	72.3
	DGI Share of discrim. govt. intervent. as % of total intervent. (flo	28	56.6
	DGS Share of discrim. govt. intervent. as % of total intervent. (sto	38	64.3
	DOI Inflation (dev. fm optimum)	92	54.6
	DEF GDP deflator index growth rate (dev. fm optimum)		
	DNI Neutral interest rate (dev. fm optimum)	19	59.7
	FMI Financial Markets Index	40	63.5
GCF Gross capital formation	59	53.2	
GOL Gold demand as % of GDP			
CRY Crypto ownership	23	60.5	
UNN Unicorns	28	42.1	
UNC Unicorns as % of GDP	23	38.0	
BSG Billionaires self-made per capita	37	40.6	
BSM Billionaires self-made as % of total billionaires	37	48.2	
LPG Labor productivity growth	59	48.8	
WLP Delta real wage vs labor productivity increases	26	45.0	
LFP Labor force participation rate	78	48.1	
LFR Labor force participation ratio - male vs female	97	47.1	
UEM Unemployment rate	107	46.0	
YUN Youth unemployment rate	97	45.8	
BRN Human flight and brain drain	31	71.4	

The Elite Quality Report 2024 (EQx2024) provides Country Scores and Global Rankings for 151 countries © Foundation for Value Creation 2024

# China

## EQx2024 Country Scorecard

Population 1'412.2 million  
 GDP (nominal) 17'963 billion USD  
 GDP per capita 12'720 USD



### Level 1 – Index

EQx Rank / 151  
**21**

EQx Score  
**59.6**

NextGen VCB Rank  
Rank **73**

**High Quality Elites**

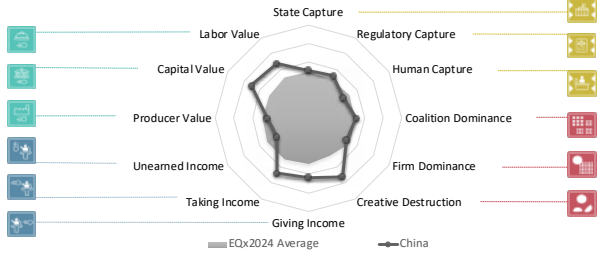
### Level 2 – Sub-Indices & Index Areas

EQx Sub-Indices			
Power		Value	
Rank / 151	Score	Rank / 151	Score
36	58.0	11	60.4

EQx Index Areas							
Political Power (i)		Economic Power (ii)		Political Value (iii)		Economic Value (iv)	
Rank / 151	Score	Rank / 151	Score	Rank / 151	Score	Rank / 151	Score
63	50.1	15	62.0	12	58.6	12	62.2

### Level 3 – Pillars

		Rank / 151	Score
Political Power (i)	State Capture	56	51.2
	Regulatory Capture	56	52.9
	Human Capture	104	43.3
Economic Power (ii)	Coalition Dominance	67	51.2
	Firm Dominance	104	46.8
	Creative Destruction	10	72.3
Political Value (iii)	Giving Income	20	63.7
	Taking Income	6	67.8
	Unearned Income	140	39.2
Economic Value (iv)	Producer Value	100	44.6
	Capital Value	2	70.9
	Labor Value	10	68.1



### Level 4 – EQx Indicators

		Rank / 151	Score
State Capture (i.1)	COR Political corruption	59	57.7
	COC Control of corruption	51	54.8
	OPG Open government	93	30.2
	RTC Government's responsiveness to change	44	59.4
	EPR E-Participation Index	13	87.0
	PFJ Press freedom	151	0.0
	NJK Nr. of journalists killed per 1 million people (2yrs avg.)	1	55.4
	PDE Political decentralization	120	23.3
	ADE Administrative decentralization	14	82.9
	PGL Political globalization	24	78.9
Regulatory Capture (i.2)	WPI Women's Power Index	102	35.0
	MOB Social mobility (upward) (dev. fm optimum)	75	40.9
	INE Top 10% share of pre-tax national income	57	56.1
	GWL Gini coefficient on net national wealth dist. - level	92	55.3
	GWC Gini coefficient on net national wealth dist. - 3-year growth	146	38.5
	GIL Gini coefficient on income dist. - level	84	47.6
	GIC Gini coefficient on income dist. - 1-year growth rate	32	52.3
	ECR Ease of challenging regulations	32	70.1
	CGP Constraints on government power	118	17.4
	REQ Regulatory quality	85	41.6
Human Capture (i.3)	REN Regulatory enforcement	62	42.5
	PRI Property rights	79	42.8
	CRO Crony capitalism	38	55.7
	INO Informal output as a % of GDP	5	92.3
	GSI Global Slavery Index	49	62.2
	FDP Forcibly displaced people as % of population	50	57.3
	HRI Human Rights Index	147	13.4
	AFI Academic Freedom Index	120	11.5
	GRI Religion - Government Restriction Index	146	0.0
	LIN LGBT+ inclusiveness	89	35.2
Coalition Dominance (ii.4)	WSB Women self made billionaires	4	70.1
	WBL Women, business and the law	91	50.3
	WMA Proportion of women in senior and middle mgmt positions (		
	IEE Top 3 industries exports as % of exports	65	56.8
	IEO Top 1 industry exports as % of exports	56	63.6
	IVA Top 3 industries as % of value added		
	HHI Domestic market diversification	13	69.5
	ECI Economic Complexity Index	23	78.1
	PUE Public employees as a % of total employment		
	MIL Military expenses as % of GDP (dev. fm optimum)	117	40.3
Firm Dominance (ii.5)	UNI Unionization rate (dev. fm optimum)	112	6.0
	BSN Barriers in service & network sectors	43	6.7
	CRA Criminal actors	109	37.4
	SME SMEs per 1,000 people		
	FAM Family business revenues as % of GDP	42	23.6
	BIW Billionaires' wealth as % of GDP	126	39.0
	FKG Top 10 firms market cap as % of GDP	17	66.2
	FRG Top 3 firms revenues as % of GDP	43	44.5
	FRR Top 30 firms revenues as % of GDP	21	54.7
	ENT Entrepreneurship	29	66.7
Creative Destruction (ii.6)	GSE Governmental support to entrepreneurship	44	50.4
	VCK Venture capital finance	35	38.5
	VCA Venture capital availability	10	87.8
	RND R&D as a % of GDP	13	82.9
	EXR Firm exit ratio		
	BCD Billionaire's creative destruction	10	98.9
	IWE Index of Women Entrepreneurs	25	63.5
	LEW Life expectancy women	30	72.9
	LEM Life expectancy men	32	72.7
	COM COVID-19 mortality rate, age-adjusted	14	91.6
Giving Income (iii.7)	COF COVID-19 fatality rate, age-adjusted	1	62.7
	SCI UHC Service Coverage Index	33	72.6
	PTR Pupil:teacher ratio	49	64.9
	EDU School life expectancy		
	PIS PISA mean scores	1	100.0
	UNV Top universities	54	38.4
	GEE Government education expenditure	100	35.8
	GAR Government AI Readiness Index	16	85.1
	OSI Online Service Index	15	80.8
	NRI Network Readiness Index	19	82.4
Unearned Income (iii.8)	INT Internet access	77	61.7
	GHI Global Hunger Index	26	73.8
	FISQ Global Food Security Index - availability, quality & safety	15	79.0
	GPS Expenditure on general public services as % of GDP (dev. fm optimum)		
	GEX General government expenditure as % of GDP (dev. fm optimum)	1	79.7
	SNT Subsidies and transfers as % of expenses		
	REG Regional redistribution as % of government budget	68	59.4
	CSG Construction supply gap	45	23.4
	SPO Social protection	45	66.5
	SFA Sanitation facilities	53	56.0
ELA Electricity access	1	65.1	
FOS Fossil fuel subsidies	125	18.8	
Taking Income (iii.9)	SUB Death rate from substance use disorders	57	59.8
	BRD Battle-related deaths per capita	1	53.6
	HOM Homicide rate	9	81.8
	SUI Suicide rate	86	53.9
	DTR Tax revenue as % of GDP (dev. fm optimum)	40	66.3
	DCT Corporate tax rate (dev. fm optimum)	4	79.0
	DPS Delta public vs private sector salaries		
	FDE Fiscal decentralization	5	97.7
	GCI Global Cybersecurity Index	35	70.8
	GEG Gender education gap (dev. fm optimum)		
Producer Value (iv.10)	CRM Criminal markets	128	20.5
	DBT Government debt as % of GDP	110	40.0
	NRR Natural resources rents as % of GDP	58	53.1
	GPA Green patents per capita	21	81.3
	EPI Environmental Performance Index	130	22.1
	RES Renewable energy share	104	32.5
	OLI Ocean litter	74	35.9
	DER Deforestation rate	135	28.9
	FUS Fertilizer usage kg per hectar	140	32.7
	TLP Terrestrial land protected	81	45.4
Capital Value (iv.11)	CDD CO2 emissions embodied in domestic final demand per capita	29	54.6
	CDO CO2 emissions (metric tons per capita)	135	30.0
	AIR Air Quality Index	87	39.0
	HAZ Hazardous waste per capita	68	52.9
	WPC Waste collected per capita	28	58.6
	MWR Municipal waste recycling rate		
	FIS Fish consumption per capita	139	1.1
	MET Red meat consumption kilograms per capita	120	24.7
	PAT Nr. of patent applications per capita	1	100.0
	FBH Financial burden of healthcare	127	0.0
Labor Value (iv.12)	HEI Health Efficiency Index	10	75.1
	DMS Density of medical staff	78	44.7
	FSA Global Food Security Index - affordability	33	72.2
	HAI Housing Affordability Index	31	58.9
	RTD Rail track density	58	30.3
	GAJ Global AI Index	1	100.0
	FDS Inward FDI as a % of GDP (stock)	107	35.9
	FDI Inward FDI as a % of GDP (flow, 3yrs avg.)	97	46.7
	BTF Barriers to FDI	69	24.6
	OBF Open for business	60	41.7
Economic Value (iv)	EGJ Economic globalization	102	32.4
	TRF Trade freedom	70	57.6
	IPM Share of imports targeted by protectionist measures (flow)	128	6.9
	IPS Share of imports targeted by protectionist measures (stock)	133	0.0
	DGI Share of discrim. govt. intervent. as % of total intervent. (flow)	105	56.1
	DGS Share of discrim. govt. intervent. as % of total intervent. (stock)	144	12.2
	DOI Inflation (dev. fm optimum)	1	57.5
	DEF GDP deflator index growth rate (dev. fm optimum)		
	DNI Neutral interest rate (dev. fm optimum)	36	40.8
	FMI Financial Markets Index	20	85.4
Economic Value (iv)	GCF Gross capital formation	1	100.0
	GOL Gold demand as % of GDP	16	59.8
	CRY Crypto ownership	2	74.8
	UNN Unicorns	1	100.0
	UNC Unicorns as % of GDP	7	73.4
	BSG Billionaires self-made per capita	24	45.3
	BSM Billionaires self-made as % of total billionaires	16	76.5
	LPG Labor productivity growth	6	84.5
	WLP Delta real wage vs labor productivity increases		
	LFP Labor force participation rate		
Labor Value (iv.12)	LFR Labor force participation ratio - male vs female	54	64.6
	UEM Unemployment rate	68	59.9
	YUN Youth unemployment rate	80	55.2
	BRN Human flight and brain drain	30	72.6

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# Colombia

## EQx2024 Country Scorecard

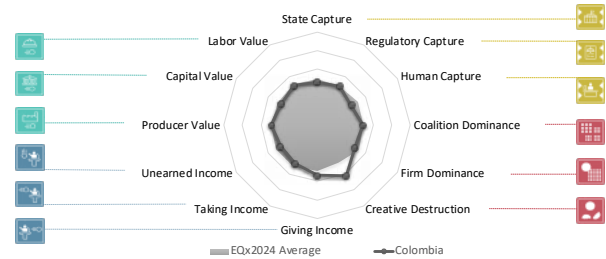
Population **51.9 million**  
 GDP (nominal) **344 billion USD**  
 GDP per capita **6'624 USD**



<b>Level 1 – Index</b>	<b>EQx Rank / 151</b> <b>61</b>	<b>EQx Score</b> <b>50.0</b>	<b>NextGen VCB Rank</b> <b>Rank 49</b>	<b>Quality Elites</b>
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Level 2 – Sub-Indices & Index Areas	EQx Sub-Indices				EQx Index Areas							
	Power		Value		Political Power (i)		Economic Power (ii)		Political Value (iii)		Economic Value (iv)	
	Rank / 151	Score	Rank / 151	Score	Rank / 151	Score	Rank / 151	Score	Rank / 151	Score	Rank / 151	Score
	49	52.8	86	48.5	84	46.2	39	56.2	81	49.3	88	47.7

Level 3 – Pillars		Rank / 151	Score
Political Power (i)	State Capture	84	46.3
	Regulatory Capture	64	48.5
	Human Capture	107	42.9
	Coalition Dominance	83	49.2
Economic Power (ii)	Firm Dominance	103	47.0
	Creative Destruction	29	62.5
	Giving Income	67	53.9
Political Value (iii)	Taking Income	98	47.6
	Unearned Income	117	45.4
	Producer Value	82	49.1
Economic Value (iv)	Capital Value	94	44.8
	Labor Value	85	49.3



Level 4 – EQx Indicators		Rank / 151	Score
State Capture (i.1)	COR Political corruption	63	56.6
	COC Control of corruption	74	45.4
	OPG Open government	33	63.9
	RTC Government's responsiveness to change	85	40.0
	EPR E-Participation Index	34	72.5
	PFDD Press freedom	117	31.4
	NJK Nr. of journalists killed per 1 million people (2yrs avg.)	82	49.9
	PDE Political decentralization	33	68.3
	ADE Administrative decentralization	38	68.5
	PGL Political globalization	54	60.8
Regulatory Capture (i.2)	WPI Women's Power Index	43	66.2
	MOB Social mobility (upward) (dev. fm optimum)	94	29.7
	INE Top 10% share of pre-tax national income	145	8.9
	GWL Gini coefficient on net national wealth dist. - level	106	49.9
	GWC Gini coefficient on net national wealth dist. - 3-year growth	20	54.3
	GIL Gini coefficient on income dist. - level	130	0.0
	GIC Gini coefficient on income dist. - 1-year growth rate	66	16.8
	ECR Ease of challenging regulations	87	36.6
	CGP Constraints on government power	70	44.0
	REQ Regulatory quality	57	55.6
Human Capture (i.3)	REN Regulatory enforcement	52	47.3
	PRI Property rights	79	42.8
	CRO Crony capitalism	29	58.2
	INO Informal output as a % of GDP	87	42.3
	GSI Global Slavery Index	115	39.0
	FDP Forcibly displaced people as % of population	146	2.2
	HRI Human Rights Index	104	31.7
	AFI Academic Freedom Index	1	79.9
	GRI Religion - Government Restriction Index	16	77.4
	LIN LGBT+ inclusiveness	27	77.5
Coalition Dominance (i.4)	WSB Women self made billionaires		
	WBL Women, business and the law	63	59.3
	WMA Proportion of women in senior and middle mgmt positions (		
	IEE Top 3 industries exports as % of exports	77	49.3
	IEO Top 1 industry exports as % of exports	97	43.6
	IVA Top 3 industries as % of value added	22	72.1
	HHI Domestic market diversification	70	56.6
	EUI Economic Complexity Index	54	54.3
	PUE Public employees as a % of total employment	10	85.4
	MIL Military expenses as % of GDP (dev. fm optimum)	105	47.7
Firm Dominance (i.5)	UNI Unionization rate (dev. fm optimum)	50	62.0
	BSN Barriers in service & network sectors	27	48.3
	CRA Criminal actors	148	0.0
	SME SMEs per 1,000 people	67	41.5
	FAM Family business revenues as % of GDP	31	32.0
	BIW Billionaires' wealth as % of GDP	113	48.9
	FKG Top 10 firms market cap as % of GDP	28	61.5
	FRG Top 3 firms revenues as % of GDP	36	52.1
	FRR Top 30 firms revenues as % of GDP		
	ENT Entrepreneurship	46	51.3
Creative Destruction (i.6)	GSE Governmental support to entrepreneurship	13	83.9
	VCK Venture capital finance	35	38.5
	VCA Venture capital availability	58	51.7
	RND R&D as a % of GDP	81	42.8
	EXR Firm exit ratio		
	BCD Billionaire's creative destruction	14	93.2
	IWE Index of Women Entrepreneurs	22	65.2
	LEW Life expectancy women	67	58.2
	LEM Life expectancy men	70	53.3
	COM COVID-19 mortality rate, age-adjusted	141	19.7
Giving Income (ii.7)	COF COVID-19 fatality rate, age-adjusted	50	60.8
	SCI UHC Service Coverage Index	36	71.1
	PTR Pupil-teacher ratio	83	52.0
	EDU School life expectancy	53	50.2
	PIS PISA mean scores	56	32.4
	UNV Top universities	42	39.3
	GEE Government education expenditure	39	65.3
	GAR Government AI Readiness Index	49	66.1
	OSI Online Service Index	56	65.5
	NRI Network Readiness Index	62	50.2
Taking Income (iii.8)	INT Internet access	80	60.1
	GHI Global Hunger Index	25	74.1
	FSQ Global Food Security Index - availability, quality & safety	68	43.9
	GPS Expenditure on general public services as % of GDP (dev. fm o	18	51.1
	GEX General government expenditure as % of GDP (dev. fm optim	1	79.7
	SNT Subsidies and transfers as % of expenses	96	30.6
	REG Regional redistribution as % of government budget	87	50.3
	CSG Construction supply gap	24	59.8
	SPO Social protection	61	51.0
	SFA Sanitation facilities	94	17.1
Unearned Income (ii.9)	ELA Electricity access	79	65.1
	FOS Fossil fuel subsidies	92	48.7
	SUB Death rate from substance use disorders	5	94.5
	BRD Battle-related deaths per capita	108	53.6
	HOM Homicide rate	124	5.4
	SUI Suicide rate	26	67.5
	DTR Tax revenue as % of GDP (dev. fm optimum)	59	59.7
	DCT Corporate tax rate (dev. fm optimum)	132	13.4
	DPS Delta public vs private sector salaries	35	0.0
	FDE Fiscal decentralization	23	55.5
GCI Global Cybersecurity Index	49	65.4	
Producer Value (ix.10)	GEG Gender education gap (dev. fm optimum)	17	63.2
	CRM Criminal markets	147	2.1
	DBT Government debt as % of GDP	87	48.5
	NRR Natural resources rents as % of GDP	88	40.0
	GPA Green patents per capita	86	38.7
	EPI Environmental Performance Index	67	50.1
	RES Renewable energy share	65	47.3
	OLI Ocean litter	60	49.1
	DER Deforestation rate	130	45.1
	FUS Fertilizer usage kg per hectar	145	12.2
TLP Terrestrial land protected	73	48.3	
Capital Value (ix.11)	CDD CO2 emissions embodied in domestic final demand per capita	6	81.5
	CDO CO2 emissions (metric tons per capita)	60	62.5
	AIR Air Quality Index	46	60.8
	HAZ Hazardous waste per capita		
	WPC Waste collected per capita	35	56.9
	MWR Municipal waste recycling rate	36	46.5
	FIS Fish consumption per capita	61	62.7
	PAT Red meat consumption kilograms per capita	84	52.6
	MET Nr. of patent applications per capita	68	44.2
	FBH Financial burden of healthcare	98	47.1
Labor Value (ix.12)	HEI Health Efficiency Index	34	39.3
	DMS Density of medical staff	79	44.5
	FSA Global Food Security Index - affordability	68	44.3
	HAI Housing Affordability Index		
	RTD Rail track density		
	GAI Global AI Index	43	35.5
	FDS Inward FDI as a % of GDP (stock)	36	53.0
	FDI Inward FDI as a % of GDP (flow, 3yrs avg.)	35	55.3
	BTF Barriers to FDI	14	68.1
	OFB Open for business	77	26.1
EGE Economic globalization	92	39.2	
TRF Trade freedom	57	62.9	
IPM Share of imports targeted by protectionist measures (flow)	88	33.8	
IPS Share of imports targeted by protectionist measures (stock)	87	48.4	
DGI Share of discrim. govt. intervent. as % of total intervent. (flo	23	56.7	
DGS Share of discrim. govt. intervent. as % of total intervent. (sto	35	66.8	
DOI Inflation (dev. fm optimum)	114	52.6	
DEF GDP deflator index growth rate (dev. fm optimum)			
DNI Neutral interest rate (dev. fm optimum)	41	23.8	
FMI Financial Markets Index	50	55.1	
GCF Gross capital formation	98	40.4	
GOL Gold demand as % of GDP			
CRY Crypto ownership	27	57.6	
UNN Unicorns	24	42.3	
UNC Unicorns as % of GDP	14	49.0	
BSG Billionaires self-made per capita	53	35.8	
BSM Billionaires self-made as % of total billionaires	41	42.8	
LPG Labor productivity growth	19	70.6	
WLP Delta real wage vs labor productivity increases	24	48.4	
LFP Labor force participation rate	56	55.6	
LFR Labor force participation ratio - male vs female	107	42.7	
UEM Unemployment rate	122	32.0	
YUN Youth unemployment rate	115	35.6	
BRN Human flight and brain drain	53	55.4	

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# Congo, Dem. Rep.

## EQx2024 Country Scorecard

Population **99.0 million**  
 GDP (nominal) **65 billion USD**  
 GDP per capita **654 USD**



### Level 1 – Index

EQx Rank / 151  
**132**

EQx Score  
**41.6**

NextGen VCB Rank  
Rank **115**

**Lagging Elites**

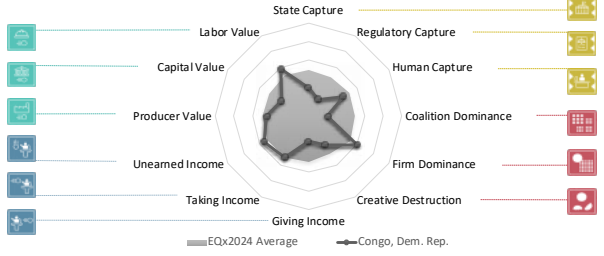
### Level 2 – Sub-Indices & Index Areas

EQx Sub-Indices			
Power		Value	
Rank / 151	Score	Rank / 151	Score
140	35.4	119	44.7

EQx Index Areas							
Political Power (i)		Economic Power (ii)		Political Value (iii)		Economic Value (iv)	
Rank / 151	Score	Rank / 151	Score	Rank / 151	Score	Rank / 151	Score
138	30.4	134	37.9	136	43.2	101	46.2

### Level 3 – Pillars

		Rank / 151	Score
Political Power (i)	State Capture	140	30.7
	Regulatory Capture	141	20.8
	Human Capture	106	43.1
Economic Power (ii)	Coalition Dominance	149	20.3
	Firm Dominance	20	60.6
	Creative Destruction	108	35.3
Political Value (iii)	Giving Income	144	26.8
	Taking Income	78	50.9
	Unearned Income	47	54.7
Economic Value (iv)	Producer Value	98	44.9
	Capital Value	140	33.5
	Labor Value	48	58.8



### Level 4 – EQx Indicators

		Rank / 151	Score
State Capture (i.1)	COR Political corruption	149	11.7
	COC Control of corruption	147	15.5
	OPG Open government	112	21.6
	RTC Government's responsiveness to change	121	16.7
	EPR E-Participation Index	115	26.7
	PFJ Press freedom	102	36.3
	NJK Nr. of journalists killed per 1 million people (2yrs avg.)	62	54.6
	PDE Political decentralization	128	14.7
	ADE Administrative decentralization	107	23.5
	PGL Political globalization		
Regulatory Capture (i.2)	WPI Women's Power Index	117	29.4
	MOB Social mobility (upward) (dev. fm optimum)		
	INE Top 10% share of pre-tax national income	94	41.1
	GWL Gini coefficient on net national wealth dist. - level	86	56.2
	GWC Gini coefficient on net national wealth dist. - 3-year growth	81	51.3
	GIL Gini coefficient on income dist. - level	103	35.2
	GIC Gini coefficient on income dist. - 1-year growth rate		
	ECR Ease of challenging regulations		
	CGP Constraints on government power	96	30.0
	REQ Regulatory quality		
Human Capture (i.3)	REN Regulatory enforcement	120	19.8
	PRI Property rights	143	12.4
	CRO Crony capitalism		
	INO Informal output as a % of GDP	120	27.2
	GSI Global Slavery Index	61	58.9
	FDP Forcibly displaced people as % of population	140	30.4
	HRI Human Rights Index	143	14.3
	AFI Academic Freedom Index	83	45.7
	GRI Religion - Government Restriction Index	16	77.4
	LIN LGBT+ inclusiveness	94	31.9
Coalition Dominance (ii.4)	WSB Women self made billionaires		
	WBL Women, business and the law	86	51.2
	WMA Proportion of women in senior and middle mgmt positions (		
	IEE Top 3 industries exports as % of exports	143	4.8
	IEO Top 1 industry exports as % of exports	136	0.0
	IVA Top 3 industries as % of value added		
	HHI Domestic market diversification	117	0.0
	ECI Economic Complexity Index	129	4.5
	PUE Public employees as a % of total employment	47	57.4
	MIL Military expenses as % of GDP (dev. fm optimum)	42	62.4
Firm Dominance (ii.5)	UNI Unionization rate (dev. fm optimum)	37	65.5
	BSN Barriers in service & network sectors		
	CRA Criminal actors	148	0.0
	SME SMEs per 1,000 people		
	FAM Family business revenues as % of GDP		
	BIW Billionaires' wealth as % of GDP	1	60.6
	FKG Top 10 firms market cap as % of GDP		
	FRG Top 3 firms revenues as % of GDP		
	FRR Top 30 firms revenues as % of GDP		
	ENT Entrepreneurship		
Creative Destruction (ii.6)	GSE Governmental support to entrepreneurship		
	VCK Venture capital finance	35	38.5
	VCA Venture capital availability	121	18.5
	RND R&D as a % of GDP	67	49.2
	EXR Firm exit ratio		
	BCD Billionaire's creative destruction	52	33.8
	IWE Index of Women Entrepreneurs		
	LEW Life expectancy women	140	12.0
	LEM Life expectancy men	143	13.4
	COM COVID-19 mortality rate, age-adjusted	7	99.9
Giving Income (iii.7)	COF COVID-19 fatality rate, age-adjusted	46	61.0
	SCI UHC Service Coverage Index	132	14.2
	PTR Pupil:teacher ratio	114	33.4
	EDU School life expectancy		
	PIS PISA mean scores		
	UNV Top universities		
	GEE Government education expenditure	112	31.4
	GAR Government AI Readiness Index	146	13.3
	OSI Online Service Index	142	12.2
	NRI Network Readiness Index	128	4.2
Unearned Income (iii.9)	INT Internet access	134	11.3
	GHI Global Hunger Index	102	3.7

		Rank / 151	Score
Giving Income (iii.7)	FSG Global Food Security Index - availability, quality & safety	109	8.3
	GPS Expenditure on general public services as % of GDP (dev. fm optimum)		
	GEX General government expenditure as % of GDP (dev. fm optimum)	95	30.8
	SNT Subsidies and transfers as % of expenses		
	REG Regional redistribution as % of government budget	6	77.3
	CSG Construction supply gap		
	SPO Social protection	108	24.8
	SFA Sanitation facilities	103	12.8
	ELA Electricity access	141	0.0
	FOS Fossil fuel subsidies	2	89.4
Taking Income (iii.8)	SUB Death rate from substance use disorders	66	56.9
	BRD Battle-related deaths per capita	128	53.4
	HOM Homicide rate		
	SUI Suicide rate	70	58.4
	DTR Tax revenue as % of GDP (dev. fm optimum)		
	DCT Corporate tax rate (dev. fm optimum)	81	46.2
	DPS Delta public vs private sector salaries		
	FDE Fiscal decentralization		
	GCI Global Cybersecurity Index	142	13.5
	GEG Gender education gap (dev. fm optimum)		
Unearned Income (iii.9)	CRM Criminal markets	115	28.4
	DBT Government debt as % of GDP	5	84.0
	NRR Natural resources rents as % of GDP	149	17.2
	GPA Green patents per capita		
	EPI Environmental Performance Index	95	39.1
	RES Renewable energy share	1	100.0
	OLI Ocean litter	1	100.0
	DER Deforestation rate	137	0.5
	FUS Fertilizer usage kg per hectar	5	64.4
	TLP Terrestrial land protected	90	41.4
Producer Value (iv.10)	CDD CO2 emissions embodied in domestic final demand per capita		
	CDO CO2 emissions (metric tons per capita)	1	70.5
	AIR Air Quality Index		
	HAZ Hazardous waste per capita		
	WPC Waste collected per capita	97	0.0
	MWR Municipal waste recycling rate		
	FIS Fish consumption per capita	27	72.3
	MET Red meat consumption kilograms per capita	1	82.1
	PAT Nr. of patent applications per capita	102	43.7
	FBH Financial burden of healthcare	32	66.1
Capital Value (iv.11)	HEI Health Efficiency Index		
	DMS Density of medical staff	100	34.3
	FSA Global Food Security Index - affordability	94	21.7
	HAI Housing Affordability Index		
	RTD Rail track density	71	27.1
	GAJ Global AI Index		
	FDS Inward FDI as a % of GDP (stock)	55	47.2
	FDI Inward FDI as a % of GDP (flow, 3yrs avg.)	40	54.8
	BTF Barriers to FDI		
	OBF Open for business		
Labor Value (iv.12)	EGJ Economic globalization		
	TRF Trade freedom	92	44.5
	IPM Share of imports targeted by protectionist measures (flow)	28	67.2
	IPS Share of imports targeted by protectionist measures (stock)	30	71.1
	DGI Share of discrimm. govt. intervent. as % of total intervent. (flow)	110	56.0
	DGS Share of discrimm. govt. intervent. as % of total intervent. (stock)	131	20.7
	DOI Inflation (dev. fm optimum)	128	48.3
	DEF GDP deflator index growth rate (dev. fm optimum)		
	DNI Neutral interest rate (dev. fm optimum)		
	FMI Financial Markets Index	142	27.6
GCF Gross capital formation	129	22.5	
Labor Value (iv.12)	GOL Gold demand as % of GDP		
	CRY Crypto ownership		
	UNN Unicorns		
	UNC Unicorns as % of GDP		
	BSG Billionaires self-made per capita		
	BSM Billionaires self-made as % of total billionaires		
	LPG Labor productivity growth	23	68.5
	WLP Delta real wage vs labor productivity increases		
	LFP Labor force participation rate		
	LFR Labor force participation ratio - male vs female	16	73.1
UEM Unemployment rate	69	59.4	
YUN Youth unemployment rate	57	64.2	
BRN Human flight and brain drain	104	33.2	

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# Congo, Rep.

## EQx2024 Country Scorecard

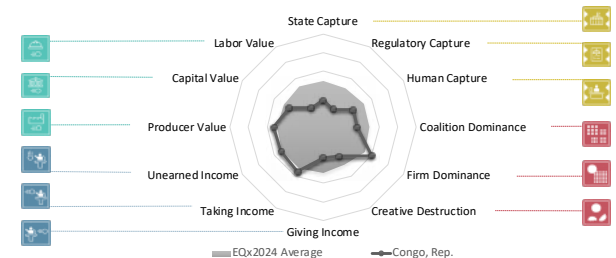
Population **6.0 million**  
 GDP (nominal) **16 billion USD**  
 GDP per capita **2'649 USD**



<b>Level 1 – Index</b>	<b>EQx Rank / 151</b> <b>135</b>	<b>EQx Score</b> <b>40.7</b>	<b>NextGen VCB Rank</b> <b>Rank 147</b>	<b>Lagging Elites</b>
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Level 2 – Sub-Indices & Index Areas	EQx Sub-Indices				EQx Index Areas							
	Power		Value		Political Power (i)		Economic Power (ii)		Political Value (iii)		Economic Value (iv)	
	Rank / 151	Score	Rank / 151	Score	Rank / 151	Score	Rank / 151	Score	Rank / 151	Score	Rank / 151	Score
	133	37.5	135	42.3	143	29.0	103	41.7	112	45.9	136	38.6

Level 3 – Pillars	Rank / 151	Score
<b>Political Power (i)</b>		
State Capture	143	29.3
Regulatory Capture	140	22.5
Human Capture	119	37.1
<b>Economic Power (ii)</b>		
Coalition Dominance	133	36.4
Firm Dominance	20	60.6
Creative Destruction	94	35.9
<b>Political Value (iii)</b>		
Giving Income	128	32.7
Taking Income	51	54.7
Unearned Income	71	51.7
<b>Economic Value (iv)</b>		
Producer Value	67	53.1
Capital Value	110	41.9
Labor Value	140	24.2



Level 4 – EQx Indicators	Rank / 151	Score
<b>State Capture (i.1)</b>		
COR Political corruption	136	19.9
COC Control of corruption	139	20.3
OPG Open government	115	19.7
RTC Government's responsiveness to change		
EPR E-Participation Index	120	25.5
PFJ Press freedom	65	53.8
NJK Nr. of journalists killed per 1 million people (2yrs avg.)	1	55.4
PDE Political decentralization	128	14.7
ADE Administrative decentralization	107	23.5
PGL Political globalization	115	28.6
WPI Women's Power Index	118	29.1
MOB Social mobility (upward) (dev. fm optimum)	98	28.6
INE Top 10% share of pre-tax national income	134	21.7
GWL Gini coefficient on net national wealth dist. - level	133	10.6
GWC Gini coefficient on net national wealth dist. - 3-year growth	125	50.3
GIL Gini coefficient on income dist. - level	124	13.8
GIC Gini coefficient on income dist. - 1-year growth rate		
<b>Regulatory Capture (i.2)</b>		
ECR Ease of challenging regulations		
CGP Constraints on government power	108	24.6
REQ Regulatory quality	133	20.5
REN Regulatory enforcement	94	33.3
PRI Property rights	121	28.0
CRO Crony capitalism		
INO Informal output as a % of GDP	135	11.0
GSI Global Slavery Index	120	37.9
FDP Forcibly displaced people as % of population	115	54.0
HRI Human Rights Index	94	34.5
AFI Academic Freedom Index	120	11.5
GRI Religion - Government Restriction Index	37	70.4
LIN LGBT+ inclusiveness	85	37.7
<b>Human Capture (i.3)</b>		
WSB Women self made billionaires		
WBL Women, business and the law	129	21.9
WMA Proportion of women in senior and middle mgmt positions (		
IEE Top 3 industries exports as % of exports	111	27.2
IEO Top 1 industry exports as % of exports	131	8.4
IVA Top 3 industries as % of value added		
HHI Domestic market diversification	103	33.4
ECI Economic Complexity Index	108	24.8
PUE Public employees as a % of total employment	86	24.8
MIL Military expenses as % of GDP (dev. fm optimum)	91	52.9
UNI Unionization rate (dev. fm optimum)		
BSN Barriers in service & network sectors		
CRA Criminal actors	56	58.8
<b>Firm Dominance (i.5)</b>		
SME SMEs per 1,000 people		
FAM Family business revenues as % of GDP		
BIW Billionaires' wealth as % of GDP	1	60.6
FKG Top 10 firms market cap as % of GDP		
FRG Top 3 firms revenues as % of GDP		
FRR Top 30 firms revenues as % of GDP		
ENT Entrepreneurship		
GSE Governmental support to entrepreneurship		
VCK Venture capital finance	35	38.5
YCA Venture capital availability		
RND R&D as a % of GDP		
EXR Firm exit ratio		
BCD Billionaire's creative destruction	52	33.8
IWE Index of Women Entrepreneurs		
LEW Life expectancy women	123	22.6
LEM Life expectancy men	115	30.0
COM COVID-19 mortality rate, age-adjusted	25	74.5
COF COVID-19 fatality rate, age-adjusted	134	36.4
SCI UHC Service Coverage Index	134	12.7
PTR Pupil-teacher ratio	133	12.2
EDU School life expectancy		
PIS PISA mean scores		
UNV Top universities		
GEE Government education expenditure	115	30.6
GAR Government AI Readiness Index	141	17.3
OSI Online Service Index	130	21.0
NRI Network Readiness Index		
INT Internet access	146	0.0
GHI Global Hunger Index	87	22.6

Rank / 151	Score	
<b>Giving Income (ii.7)</b>		
FSQ Global Food Security Index - availability, quality & safety		
GPS Expenditure on general public services as % of GDP (dev. fm o		
GEX General government expenditure as % of GDP (dev. fm optim	62	51.9
SNT Subsidies and transfers as % of expenses	56	53.8
REG Regional redistribution as % of government budget	49	67.2
CSG Construction supply gap		
SPO Social protection		
SFA Sanitation facilities		
ELA Electricity access	128	16.0
FOS Fossil fuel subsidies	60	63.2
SUB Death rate from substance use disorders	89	51.6
BRD Battle-related deaths per capita	99	53.6
HOM Homicide rate		
SUI Suicide rate	66	59.1
DTR Tax revenue as % of GDP (dev. fm optimum)	36	68.1
DCT Corporate tax rate (dev. fm optimum)	70	59.3
DPS Delta public vs private sector salaries		
FDE Fiscal decentralization		
GCI Global Cybersecurity Index	142	13.5
GEG Gender education gap (dev. fm optimum)		
CRM Criminal markets	32	69.8
DBT Government debt as % of GDP	133	18.3
NRR Natural resources rents as % of GDP	148	17.6
GPA Green patents per capita	101	31.2
EPI Environmental Performance Index	78	45.5
RES Renewable energy share	24	83.6
OLI Ocean litter	30	66.5
DER Deforestation rate	97	54.8
FUS Fertilizer usage kg per hectar	23	63.8
TLP Terrestrial land protected	14	92.7
CDD CO2 emissions embodied in domestic final demand per capita		
CDO CO2 emissions (metric tons per capita)	54	64.1
AIR Air Quality Index		
HAZ Hazardous waste per capita		
WPC Waste collected per capita		
MWR Municipal waste recycling rate		
FIS Fish consumption per capita	112	33.7
MET Red meat consumption kilograms per capita	32	72.3
PAT Nr. of patent applications per capita		
FBH Financial burden of healthcare	35	65.5
HEI Health Efficiency Index		
DMS Density of medical staff	102	33.7
FSA Global Food Security Index - affordability		
HAI Housing Affordability Index		
RTD Rail track density		
GAI Global AI Index		
FDS Inward FDI as a % of GDP (stock)	1	100.0
FDI Inward FDI as a % of GDP (flow, 3yrs avg.)	3	95.4
BTF Barriers to FDI		
OFB Open for business		
EGL Economic globalization	109	30.1
TRF Trade freedom	135	16.1
IPM Share of imports targeted by protectionist measures (flow)	63	43.8
IPS Share of imports targeted by protectionist measures (stock)	38	70.1
DGI Share of discrim. govt. intervent. as % of total intervent. (flo	49	56.3
DGS Share of discrim. govt. intervent. as % of total intervent. (sto	95	37.8
DOI Inflation (dev. fm optimum)	25	56.9
DEF GDP deflator index growth rate (dev. fm optimum)		
DNI Neutral interest rate (dev. fm optimum)		
FMI Financial Markets Index	104	29.2
GCF Gross capital formation	102	39.1
GOL Gold demand as % of GDP		
CRY Crypto ownership		
UNN Unicorns		
UNC Unicorns as % of GDP		
BSG Billionaires self-made per capita		
BSM Billionaires self-made as % of total billionaires		
LPG Labor productivity growth	69	43.7
WLP Delta real wage vs labor productivity increases		
LFP Labor force participation rate		
LFR Labor force participation ratio - male vs female	4	82.0
UEM Unemployment rate	142	0.0
YUN Youth unemployment rate	144	0.0
BRN Human flight and brain drain	98	35.7

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# Costa Rica

## EQx2024 Country Scorecard

Population: 5.2 million  
 GDP (nominal): 69 billion USD  
 GDP per capita: 13'365 USD



### Level 1 - Index

EQx Rank / 151	EQx Score	NextGen VCB Rank
<b>56</b>	<b>50.5</b>	<b>39</b>

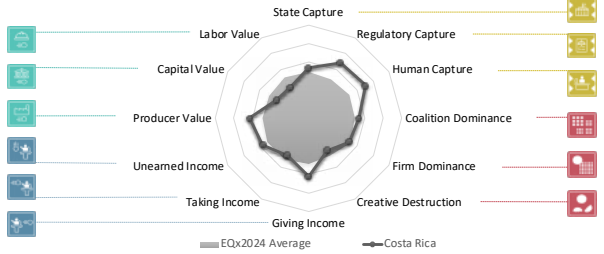
Quality Elites

### Level 2 - Sub-Indices & Index Areas

EQx Sub-Indices				EQx Index Areas							
Power		Value		Political Power (i)		Economic Power (ii)		Political Value (iii)		Economic Value (iv)	
Rank / 151	Score	Rank / 151	Score	Rank / 151	Score	Rank / 151	Score	Rank / 151	Score	Rank / 151	Score
56	50.6	65	50.4	32	61.2	77	45.4	39	54.7	102	46.1

### Level 3 - Pillars

	Rank / 151	Score
State Capture	51	53.8
Regulatory Capture	32	68.7
Human Capture	17	70.8
Coalition Dominance	52	53.9
Firm Dominance	83	50.6
Creative Destruction	71	40.0
Giving Income	25	62.3
Taking Income	111	45.8
Unearned Income	33	56.4
Producer Value	14	63.2
Capital Value	123	39.6
Labor Value	125	38.6



### Level 4 - EQx Indicators

	Rank / 151	Score
COR	36	75.5
COC	37	66.1
OPG	23	77.7
RTC	96	32.9
EPR	62	56.8
PF	19	83.0
NJK	1	55.4
PDE	117	29.7
ADE	128	20.8
PGL	71	51.8
WPI	1	100.0
MOB		
INE	138	17.4
GWL	117	36.0
GWC	86	51.2
GIL	125	12.8
GIC	57	35.3
ECR	50	55.7
CGP	15	84.1
REQ	40	66.2
REN	26	73.9
PRI		
CRO		
INO	43	64.0
GSI	36	67.2
FDP	58	57.2
HRI		
AFI	1	79.9
GRI	57	62.2
LIN	17	86.6
WSB		
WBL	32	69.9
WMA	5	88.2
IEE	53	62.7
IEO	40	69.0
IVA	25	69.2
HHI	76	55.3
ECI	50	57.0
PUE	60	44.1
MIL		
UNI	75	52.0
BSN	42	11.2
CRA	84	47.1
SME	60	42.3
FAM		
BIW	1	60.6
FKG		
FRG	33	54.0
FRR		
ENT	57	44.3
GSE	75	31.4
VCK	35	38.5
VCA	87	36.6
RND	84	41.8
EXR		
BCD	52	33.8
IWE	28	60.1
LEW	38	68.7
LEM	36	69.3
COM	107	31.6
COF	77	57.3
SCI	33	72.6
PTR	23	72.9
EDU	33	61.8
PIS	52	33.6
UNV		
GEE	12	80.6
GAR	65	53.5
OSI	67	59.1
NRI	53	54.8
INT	58	65.4
GHI	3	78.7

	Rank / 151	Score
FSQ	14	80.1
GPS	17	52.8
GEX	82	38.6
SNT	23	74.9
REG	62	61.3
CSG		
SPO	52	59.0
SFA	89	22.6
ELA	1	65.1
FOS	70	55.5
SUB	83	53.4
BRD	1	53.6
HOM	118	18.7
SUI	85	53.9
DTR	39	66.5
DCT	81	46.2
DPS	35	0.0
FDE	50	34.3
GCI	85	42.5
GEG	15	65.7
CRM	86	48.2
DBT		
NRR	40	62.4
GPA	74	43.3
EPI	54	57.9
RES	59	51.9
OLI	70	39.6
DER	62	57.1
FUS	144	13.8
TLP	29	74.0
CDD	13	75.4
CDO	55	63.5
AIR	12	72.2
HAZ		
WPC	37	56.4
MWR		
FIS	96	45.2
MET	82	52.9
PAT	86	43.8
FBH	58	60.0
HEI	18	65.0
DMS	70	47.8
FSA	41	67.9
HAI		
RTD		
GAI		
FDS	29	55.9
FDI	25	57.1
BTF	17	66.9
OBF	19	65.2
EGL	49	64.1
TRF	64	60.0
IPS	12	86.8
IPM	44	69.0
DGI	1	57.3
DGS	15	82.5
DOI	1	57.5
DEF		
DNI	39	38.2
FMI	99	30.2
GCF	115	30.5
GOL		
CRY		
UNN		
UNC		
BSG		
BSM		
LPG	53	52.4
WLP	20	55.5
LFP	66	51.4
LFR	101	45.4
UEM	127	28.5
YUN	137	11.7
BRN		

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# Côte d'Ivoire

## EQx2024 Country Scorecard

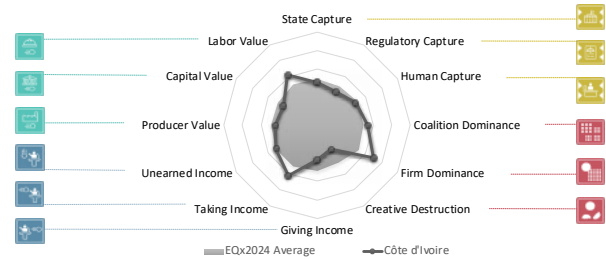
Population **28.2 million**  
 GDP (nominal) **70 billion USD**  
 GDP per capita **2'486 USD**



<b>Level 1 – Index</b>	<b>EQx Rank / 151</b> <b>73</b>	<b>EQx Score</b> <b>48.3</b>	<b>NextGen VCB Rank</b> <b>Rank 111</b>	<b>Quality Elites</b>
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Level 2 – Sub-Indices & Index Areas	EQx Sub-Indices				EQx Index Areas							
	Power		Value		Political Power (i)		Economic Power (ii)		Political Value (iii)		Economic Value (iv)	
	Rank / 151	Score	Rank / 151	Score	Rank / 151	Score	Rank / 151	Score	Rank / 151	Score	Rank / 151	Score
	85	44.6	67	50.1	91	45.1	86	44.3	78	49.9	75	50.3

Level 3 – Pillars		Rank / 151	Score
Political Power (i)	State Capture	85	46.1
	Regulatory Capture	89	41.3
	Human Capture	85	47.7
	Coalition Dominance	48	54.5
Economic Power (ii)	Firm Dominance	7	69.9
	Creative Destruction	143	29.9
	Giving Income	117	37.1
Political Value (iii)	Taking Income	18	62.3
	Unearned Income	79	50.6
	Producer Value	101	44.6
Economic Value (iv)	Capital Value	111	41.8
	Labor Value	25	62.6



Level 4 – EQx Indicators		Rank / 151	Score	
State Capture (i.1)	COR Political corruption	90	39.3	
	COC Control of corruption	71	45.7	
	OPG Open government	108	24.0	
	RTC Government's responsiveness to change	59	52.2	
	EPR E-Participation Index	88	39.0	
	PFDF Press freedom	42	66.2	
	NJK Nr. of journalists killed per 1 million people (2yrs avg.)	1	55.4	
	PDE Political decentralization			
	ADE Administrative decentralization			
	PGL Political globalization	66	52.6	
	WPI Women's Power Index	114	31.7	
	MOB Social mobility (upward) (dev. fm optimum)	81	38.5	
Regulatory Capture (i.2)	INE Top 10% share of pre-tax national income	129	25.2	
	GWL Gini coefficient on net national wealth dist. - level	82	57.0	
	GWC Gini coefficient on net national wealth dist. - 3-year growth	63	51.4	
	GIL Gini coefficient on income dist. - level	75	50.7	
	GIC Gini coefficient on income dist. - 1-year growth rate			
	ECR Ease of challenging regulations	69	44.3	
	CGP Constraints on government power	101	26.9	
	REQ Regulatory quality	71	48.2	
	REN Regulatory enforcement	51	47.4	
	PRI Property rights	82	41.8	
	CRO Crony capitalism			
	INO Informal output as a % of GDP	101	37.2	
Human Capture (i.3)	GSI Global Slavery Index	105	42.0	
	FDP Forcibly displaced people as % of population	98	56.7	
	HRI Human Rights Index	89	37.4	
	AFI Academic Freedom Index	36	62.8	
	GRI Religion - Government Restriction Index	16	77.4	
	LIN LGBT+ inclusiveness	85	37.7	
	WSB Women self made billionaires			
	WBL Women, business and the law	66	57.4	
	WMA Proportion of women in senior and middle mgmt positions (%)	84	28.9	
	IEE Top 3 industries exports as % of exports	36	69.8	
	IEO Top 1 industry exports as % of exports	26	71.6	
	IVA Top 3 industries as % of value added			
Coalition Dominance (i.4)	HHI Domestic market diversification			
	EUI Economic Complexity Index	116	20.4	
	PUE Public employees as a % of total employment	8	89.7	
	MIL Military expenses as % of GDP (dev. fm optimum)	12	69.4	
	UNI Unionization rate (dev. fm optimum)	10	71.2	
	BSN Barriers in service & network sectors			
	CRA Criminal actors	104	39.3	
	SME SMEs per 1,000 people			
	FAM Family business revenues as % of GDP			
	BIW Billionaires' wealth as % of GDP	1	60.6	
	FKG Top 10 firms market cap as % of GDP	13	67.8	
	FRG Top 3 firms revenues as % of GDP	9	77.7	
FRR Top 30 firms revenues as % of GDP				
Creative Destruction (i.6)	ENT Entrepreneurship	92	31.7	
	GSE Governmental support to entrepreneurship			
	VCK Venture capital finance	35	38.5	
	VCA Venture capital availability	125	15.5	
	RND R&D as a % of GDP	117	15.9	
	EXR Firm exit ratio			
	BCD Billionaire's creative destruction	52	33.8	
	IWE Index of Women Entrepreneurs			
	LEW Life expectancy women	147	7.1	
	LEM Life expectancy men	141	14.8	
	COM COVID-19 mortality rate, age-adjusted	15	86.4	
	COF COVID-19 fatality rate, age-adjusted	71	58.8	
SCI UHC Service Coverage Index	130	15.7		
PTR Pupil-teacher ratio	128	17.1		
Giving Income (iii.7)	EDU School life expectancy			
	PIS PISA mean scores			
	UNV Top universities			
	GEE Government education expenditure	94	39.1	
	GAR Government AI Readiness Index	108	29.8	
	OSI Online Service Index	86	45.0	
	NRI Network Readiness Index	97	32.6	
	INT Internet access	117	29.7	
	GHI Global Hunger Index			
	Giving Income (iii.7)	FSQ Global Food Security Index - availability, quality & safety	106	10.5
		GPS Expenditure on general public services as % of GDP (dev. fm optimum)		
		GEX General government expenditure as % of GDP (dev. fm optimum)		
SNT Subsidies and transfers as % of expenses		49	58.3	
REG Regional redistribution as % of government budget		27	73.3	
CSG Construction supply gap				
SPO Social protection				
SFA Sanitation facilities		96	16.1	
ELA Electricity access		115	37.0	
FOS Fossil fuel subsidies		22	76.1	
SUB Death rate from substance use disorders		56	59.9	
BRD Battle-related deaths per capita		119	53.6	
Taking Income (iii.8)	HOM Homicide rate			
	SUI Suicide rate	93	51.2	
	DTR Tax revenue as % of GDP (dev. fm optimum)	25	73.7	
	DCT Corporate tax rate (dev. fm optimum)	4	79.0	
	DPS Delta public vs private sector salaries			
	FDE Fiscal decentralization			
	GCI Global Cybersecurity Index	75	50.4	
	GEG Gender education gap (dev. fm optimum)			
	CRM Criminal markets	107	34.8	
	DBT Government debt as % of GDP	72	54.3	
	NRR Natural resources rents as % of GDP	84	41.4	
	GPA Green patents per capita	121	19.8	
Unearned Income (iii.9)	EPI Environmental Performance Index	110	30.9	
	RES Renewable energy share	31	76.0	
	OLI Ocean litter	33	63.6	
	DER Deforestation rate	119	49.5	
	FUS Fertilizer usage kg per hectare	48	60.7	
	TLP Terrestrial land protected	43	61.8	
	CDD CO2 emissions embodied in domestic final demand per capita			
	CDO CO2 emissions (metric tons per capita)	28	68.5	
	AIR Air Quality Index			
	HAZ Hazardous waste per capita			
	WPC Waste collected per capita			
	MWR Municipal waste recycling rate			
FIS Fish consumption per capita	109	35.5		
MET Red meat consumption kilograms per capita	8	79.5		
PAT Nr. of patent applications per capita	96	43.7		
FBH Financial burden of healthcare	27	66.7		
HEI Health Efficiency Index				
DMS Density of medical staff	109	32.0		
FSA Global Food Security Index - affordability	83	31.0		
HAJ Housing Affordability Index				
RTD Rail track density	78	25.9		
Producer Value (ix.10)	GAI Global AI Index			
	FDS Inward FDI as a % of GDP (stock)			
	FDI Inward FDI as a % of GDP (flow, 3yrs avg.)			
	BTF Barriers to FDI			
	OFB Open for business			
	EGL Economic globalization	115	28.2	
	TRF Trade freedom	70	57.6	
	IPM Share of imports targeted by protectionist measures (flow)	68	40.7	
	IPS Share of imports targeted by protectionist measures (stock)	35	70.5	
	DGI Share of discrim. govt. intervent. as % of total intervent. (flow)	61	56.2	
	DGS Share of discrim. govt. intervent. as % of total intervent. (stock)	124	29.6	
	DOI Inflation (dev. fm optimum)			
DEF GDP deflator index growth rate (dev. fm optimum)				
DNI Neutral interest rate (dev. fm optimum)				
FMI Financial Markets Index	83	33.1		
GCF Gross capital formation	61	52.7		
GOL Gold demand as % of GDP				
CRY Crypto ownership				
UNN Unicorns				
UNC Unicorns as % of GDP				
BSG Billionaires self-made per capita				
BSM Billionaires self-made as % of total billionaires				
LPG Labor productivity growth				
WLP Delta real wage vs labor productivity increases				
LFP Labor force participation rate	47	59.5		
LFR Labor force participation ratio - male vs female	75	57.6		
UEM Unemployment rate	21	70.6		
YUN Youth unemployment rate	12	76.1		
BRN Human flight and brain drain	82	40.6		

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# Croatia

## EQx2024 Country Scorecard

Population **3.9 million**  
 GDP (nominal) **72 billion USD**  
 GDP per capita **18'570 USD**



### Level 1 – Index

<b>EQx Rank / 151</b> <b>46</b>	<b>EQx Score</b> <b>53.2</b>	<b>NextGen VCB Rank</b> <b>Rank 23</b>
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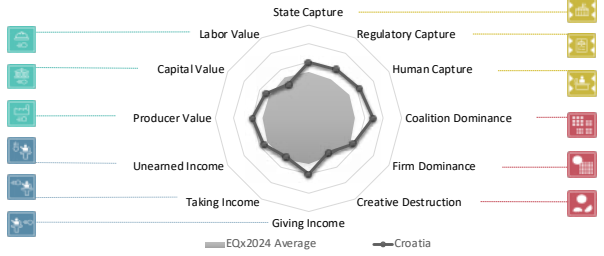
**Quality Elites**

### Level 2 – Sub-Indices & Index Areas

EQx Sub-Indices				EQx Index Areas							
Power		Value		Political Power (i)		Economic Power (ii)		Political Value (iii)		Economic Value (iv)	
Rank / 151	Score	Rank / 151	Score	Rank / 151	Score	Rank / 151	Score	Rank / 151	Score	Rank / 151	Score
45	54.4	47	52.6	33	60.9	56	51.1	41	54.2	71	51.0

### Level 3 – Pillars

		Rank / 151	Score
Political Power (i)	State Capture	32	60.2
	Regulatory Capture	42	60.6
	Human Capture	34	63.3
	Coalition Dominance	10	69.3
Economic Power (ii)	Firm Dominance	66	55.1
	Creative Destruction	66	42.6
	Giving Income	40	59.7
Political Value (iii)	Taking Income	97	47.9
	Unearned Income	42	55.3
	Producer Value	23	60.1
Economic Value (iv)	Capital Value	55	52.9
	Labor Value	116	42.2



### Level 4 – EQx Indicators

		Rank / 151	Score
State Capture (i.1)	COR Political corruption	42	69.3
	COC Control of corruption	44	58.2
	OPG Open government	34	63.9
	RTC Government's responsiveness to change	126	8.6
	EPR E-Participation Index	26	74.7
	PFJ Press freedom	33	70.8
	NJK Nr. of journalists killed per 1 million people (2yrs avg.)	1	55.4
	PDE Political decentralization	50	58.7
	ADE Administrative decentralization	32	72.1
	PGL Political globalization	40	69.8
Regulatory Capture (i.2)	WPI Women's Power Index	40	66.7
	MOB Social mobility (upward) (dev. fm optimum)	56	53.7
	INE Top 10% share of pre-tax national income	10	86.9
	GWL Gini coefficient on net national wealth dist. - level	60	61.3
	GWC Gini coefficient on net national wealth dist. - 3-year growth	44	52.1
	GIL Gini coefficient on income dist. - level	16	76.6
	GIC Gini coefficient on income dist. - 1-year growth rate	15	62.9
	ECR Ease of challenging regulations	127	7.3
	CGP Constraints on government power	44	56.2
	REQ Regulatory quality	42	64.6
Human Capture (i.3)	REN Regulatory enforcement	42	54.3
	PRI Property rights	34	77.1
	CRO Crony capitalism		
	INO Informal output as a % of GDP	59	54.5
	GSI Global Slavery Index	74	54.7
	FDP Forcibly displaced people as % of population	111	55.5
	HRI Human Rights Index	21	84.6
	AFI Academic Freedom Index	36	62.8
	GRI Religion - Government Restriction Index	42	68.1
	LIN LGBT+ inclusiveness	27	77.5
Coalition Dominance (ii.4)	WSB Women self made billionaires		
	WBL Women, business and the law	28	72.6
	WMA Proportion of women in senior and middle mgmt positions (	63	46.2
	IEE Top 3 industries exports as % of exports	7	87.3
	IEO Top 1 industry exports as % of exports	39	69.0
	IVA Top 3 industries as % of value added	2	94.9
	HHI Domestic market diversification	27	66.4
	ECI Economic Complexity Index	32	71.4
	PUE Public employees as a % of total employment		
	MIL Military expenses as % of GDP (dev. fm optimum)	18	68.1
Firm Dominance (ii.5)	UNI Unionization rate (dev. fm optimum)	77	51.5
	BSN Barriers in service & network sectors	15	61.8
	CRA Criminal actors	72	53.0
	SME SMEs per 1,000 people	44	44.3
	FAM Family business revenues as % of GDP		
	BIW Billionaires' wealth as % of GDP	1	60.6
	FKG Top 10 firms market cap as % of GDP	39	56.4
	FRG Top 3 firms revenues as % of GDP	23	61.2
	FRR Top 30 firms revenues as % of GDP	4	55.1
	ENT Entrepreneurship	43	53.9
Creative Destruction (ii.6)	GSE Governmental support to entrepreneurship	63	37.8
	VCK Venture capital finance	30	39.8
	VCA Venture capital availability	97	33.6
	RND R&D as a % of GDP	33	70.3
	EXR Firm exit ratio		
	BCD Billionaire's creative destruction	52	33.8
	IWE Index of Women Entrepreneurs		
	LEW Life expectancy women	31	72.5
	LEM Life expectancy men	38	68.7
	COM COVID-19 mortality rate, age-adjusted	117	28.1
Giving Income (iii.7)	COF COVID-19 fatality rate, age-adjusted	83	56.5
	SCI UHC Service Coverage Index	36	71.1
	PTR Pupil:teacher ratio	30	70.4
	EDU School life expectancy	36	59.6
	PIS PISA mean scores	32	64.8
	UNV Top universities		
	GEE Government education expenditure	41	64.4
	GAR Government AI Readiness Index	64	53.8
	OSI Online Service Index	33	72.7
	NRI Network Readiness Index	46	57.8
Unearned Income (iii.8)	INT Internet access	60	65.1
	GHI Global Hunger Index		
	FSQ Global Food Security Index - availability, quality & safety		
	GPS Expenditure on general public services as % of GDP (dev. fm opti	13	65.5
	GEX General government expenditure as % of GDP (dev. fm optim	79	40.3
	SNT Subsidies and transfers as % of expenses	61	51.3
	REG Regional redistribution as % of government budget	111	28.2
	CSG Construction supply gap	43	40.1
	SPO Social protection	42	69.6
	SFA Sanitation facilities	45	64.6
Taking Income (iii.9)	ELA Electricity access	1	65.1
	FOS Fossil fuel subsidies	53	65.4
	SUB Death rate from substance use disorders	121	29.0
	BRD Battle-related deaths per capita	1	53.6
	HOM Homicide rate	21	73.5
	SUI Suicide rate	136	26.8
	DTR Tax revenue as % of GDP (dev. fm optimum)	93	35.7
	DCT Corporate tax rate (dev. fm optimum)	81	46.2
	DPS Delta public vs private sector salaries	7	69.6
	FDE Fiscal decentralization	28	51.8
Producer Value (iv.10)	GCI Global Cybersecurity Index	44	67.5
	GEG Gender education gap (dev. fm optimum)		
	CRM Criminal markets	59	59.5
	DBT Government debt as % of GDP	97	46.1
	NRR Natural resources rents as % of GDP	39	63.7
	GPA Green patents per capita	31	69.7
	EPI Environmental Performance Index	13	85.7
	RES Renewable energy share	62	48.2
	OLI Ocean litter	76	32.3
	DER Deforestation rate	59	57.2
Capital Value (iv.11)	FUS Fertilizer usage kg per hectar	119	46.9
	TLP Terrestrial land protected	8	96.3
	CDD CO2 emissions embodied in domestic final demand per capita	19	64.5
	CDO CO2 emissions (metric tons per capita)	99	50.4
	AIR Air Quality Index	72	49.4
	HAZ Hazardous waste per capita	12	54.2
	WPC Waste collected per capita	67	52.2
	MWR Municipal waste recycling rate	23	57.5
	FIS Fish consumption per capita	99	42.6
	MET Red meat consumption kilograms per capita	144	4.1
Labor Value (iv.12)	PAT Nr. of patent applications per capita	50	45.0
	FBH Financial burden of healthcare	15	70.2
	HEI Health Efficiency Index		
	DMS Density of medical staff	62	49.7
	FSA Global Food Security Index - affordability		
	HAI Housing Affordability Index	9	76.0
	RTD Rail track density	12	78.2
	GAI Global AI Index		
	FDS Inward FDI as a % of GDP (stock)	51	47.8
	FDI Inward FDI as a % of GDP (flow, 3yrs avg.)	28	56.6
Economic Value (iv.12)	BTF Barriers to FDI	20	66.2
	OBF Open for business	54	43.4
	EGE Economic globalization	29	75.4
	TRF Trade freedom	21	69.6
	IPM Share of imports targeted by protectionist measures (flow)	50	51.2
	IPS Share of imports targeted by protectionist measures (stock)	83	50.4
	DGI Share of discrimm. govt. intervent. as % of total intervent. (flo	67	56.2
	DGS Share of discrimm. govt. intervent. as % of total intervent. (sto	100	37.2
	DOI Inflation (dev. fm optimum)	98	54.1
	DEF GDP deflator index growth rate (dev. fm optimum)		
Giving Income (iii.7)	DNI Neutral interest rate (dev. fm optimum)		
	FMI Financial Markets Index	56	49.1
	GCF Gross capital formation	51	56.0
	GOL Gold demand as % of GDP		
	CRY Crypto ownership		
	UNN Unicorns		
	UNC Unicorns as % of GDP		
	BSG Billionaires self-made per capita		
	BSM Billionaires self-made as % of total billionaires		
	LPG Labor productivity growth	65	47.9
Labor Value (iv.12)	WLP Delta real wage vs labor productivity increases	32	31.3
	LFP Labor force participation rate	109	28.3
	LFR Labor force participation ratio - male vs female	73	58.8
	UEM Unemployment rate	96	51.0
	YUN Youth unemployment rate	101	45.0
	BRN Human flight and brain drain	92	36.9

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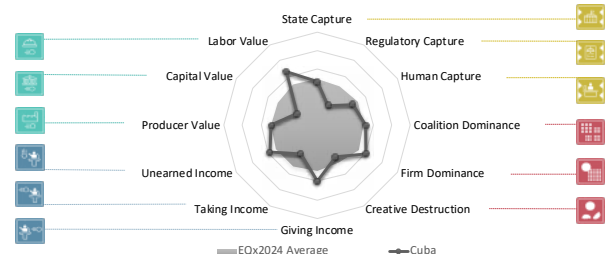




Level 1 - Index	EQx Rank / 151 <b>83</b>	EQx Score <b>47.5</b>	NextGen VCB Rank Rank <b>25</b>	<b>Middle Quality Elites</b>
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Level 2 - Sub-Indices & Index Areas	EQx Sub-Indices				EQx Index Areas							
	Power		Value		Political Power (i)		Economic Power (ii)		Political Value (iii)		Economic Value (iv)	
	Rank / 151	Score	Rank / 151	Score	Rank / 151	Score	Rank / 151	Score	Rank / 151	Score	Rank / 151	Score
	84	44.6	83	48.9	107	40.2	68	46.9	73	50.3	89	47.5

Level 3 - Pillars		Rank / 151	Score
Political Power (i)	State Capture	81	46.7
	Regulatory Capture	136	24.4
	Human Capture	102	44.4
	Coalition Dominance	57	52.4
Economic Power (ii)	Firm Dominance	20	60.6
	Creative Destruction	75	39.1
	Giving Income	39	59.8
Political Value (iii)	Taking Income	146	34.9
	Unearned Income	20	58.2
	Producer Value	81	49.3
Economic Value (iv)	Capital Value	149	25.2
	Labor Value	16	66.5



Level 4 - EQx Indicators		Rank / 151	Score			Rank / 151	Score
State Capture (i.1)	COR Political corruption	88	39.9	Giving Income (iii.7)	FSQ Global Food Security Index - availability, quality & safety		
	COC Control of corruption	57	52.7		GPS Expenditure on general public services as % of GDP (dev. fm )		
	OPG Open government				GEX General government expenditure as % of GDP (dev. fm optimum)		
	RTC Government's responsiveness to change				SNT Subsidies and transfers as % of expenses		
	EPR E-Participation Index	140	15.5		REG Regional redistribution as % of government budget		
	PFJ Press freedom	145	7.5		CSG Construction supply gap		
	NJK Nr. of journalists killed per 1 million people (2yrs avg.)				SPO Social protection	63	50.3
	PDE Political decentralization	33	68.3		SFA Sanitation facilities	78	35.3
	ADE Administrative decentralization	91	32.5		ELA Electricity access	1	65.1
	PGL Political globalization	83	46.2		FOS Fossil fuel subsidies		
Regulatory Capture (i.2)	WPI Women's Power Index	13	91.4	SUB Death rate from substance use disorders	109	39.6	
	MOB Social mobility (upward) (dev. fm optimum)			BRD Battle-related deaths per capita	1	53.6	
	INE Top 10% share of pre-tax national income	69	50.8	HOM Homicide rate	91	39.5	
	GWL Gini coefficient on net national wealth dist. - level	21	68.6	SUI Suicide rate	126	33.1	
	GWG Gini coefficient on net national wealth dist. - 3-year growth	67	51.4	DTR Tax revenue as % of GDP (dev. fm optimum)			
	GIL Gini coefficient on income dist. - level			DCT Corporate tax rate (dev. fm optimum)	132	13.4	
	GIC Gini coefficient on income dist. - 1-year growth rate			DPS Delta public vs private sector salaries			
	ECR Ease of challenging regulations			FDE Fiscal decentralization			
	CGP Constraints on government power			GCI Global Cybersecurity Index	138	15.2	
	REN Regulatory quality	138	17.5	GEG Gender education gap (dev. fm optimum)			
Human Capture (i.3)	PRI Regulatory enforcement			CRM Criminal markets	8	89.9	
	CRO Crony capitalism			DBT Government debt as % of GDP			
	INO Informal output as a % of GDP	114	30.0	NRR Natural resources rents as % of GDP	36	65.8	
	GSI Global Slavery Index	76	53.7	GPA Green patents per capita	95	35.4	
	FDP Forcibly displaced people as % of population	126	48.1	EPI Environmental Performance Index	48	60.3	
	HRI Human Rights Index	76	43.2	RES Renewable energy share	78	40.7	
	AFI Academic Freedom Index	120	11.5	OLI Ocean litter			
	GRI Religion - Government Restriction Index	110	31.9	DER Deforestation rate	52	57.3	
	LIN LGBT+ inclusiveness	46	68.3	FUS Fertilizer usage kg per hectar	38	62.4	
	WSB Women self made billionaires			TLP Terrestrial land protected	75	46.8	
Coalition Dominance (i.4)	WBL Women, business and the law			CDD CO2 emissions embodied in domestic final demand per capita			
	WMA Proportion of women in senior and middle mgmt positions (			CDO CO2 emissions (metric tons per capita)	72	59.4	
	IEE Top 3 industries exports as % of exports	106	30.9	AIR Air Quality Index			
	IEO Top 1 industry exports as % of exports	115	30.4	HAZ Hazardous waste per capita	61	53.7	
	IVA Top 3 industries as % of value added			WPC Waste collected per capita	76	50.7	
	HHI Domestic market diversification			MWR Municipal waste recycling rate	52	30.5	
	EUI Economic Complexity Index	73	45.4	FIS Fish consumption per capita	37	68.2	
	PUE Public employees as a % of total employment			MET Red meat consumption kilograms per capita	92	45.2	
	MIL Military expenses as % of GDP (dev. fm optimum)	92	52.2	PAT Nr. of patent applications per capita	92	43.8	
	UNI Unionization rate (dev. fm optimum)	114	0.0	FBH Financial burden of healthcare			
Firm Dominance (i.5)	BSN Barriers in service & network sectors			HEI Health Efficiency Index			
	CRA Criminal actors	4	97.9	DMS Density of medical staff	1	100.0	
	SME SMEs per 1,000 people			FSA Global Food Security Index - affordability			
	FAM Family business revenues as % of GDP			HAI Housing Affordability Index			
	BIW Billionaires' wealth as % of GDP	1	60.6	RTD Rail track density			
	FKG Top 10 firms market cap as % of GDP			GAI Global AI Index			
	FRG Top 3 firms revenues as % of GDP			FDS Inward FDI as a % of GDP (stock)			
	FRR Top 30 firms revenues as % of GDP			FDI Inward FDI as a % of GDP (flow, 3yrs avg.)			
	ENT Entrepreneurship			BTF Barriers to FDI			
	GSE Governmental support to entrepreneurship			OFB Open for business			
Creative Destruction (i.6)	VCK Venture capital finance	35	38.5	EGL Economic globalization	148	0.0	
	VCA Venture capital availability			TRF Trade freedom	130	23.8	
	RND R&D as a % of GDP	58	53.8	IPM Share of imports targeted by protectionist measures (flow)			
	EXR Firm exit ratio			IPS Share of imports targeted by protectionist measures (stock)	28	71.8	
	BCD Billionaire's creative destruction	52	33.8	DGI Share of discrim. govt. intervent. as % of total intervent. (flo)	1	57.3	
	IWE Index of Women Entrepreneurs			DGS Share of discrim. govt. intervent. as % of total intervent. (sto)	1	100.0	
	LEW Life expectancy women	70	58.0	DOI Inflation (dev. fm optimum)			
	LEM Life expectancy men	55	59.2	DEF GDP deflator index growth rate (dev. fm optimum)			
	COM COVID-19 mortality rate, age-adjusted	54	56.0	DNI Neutral interest rate (dev. fm optimum)			
	COF COVID-19 fatality rate, age-adjusted	44	61.1	FMI Financial Markets Index			
Giving Income (iii.7)	SCI UHC Service Coverage Index	23	75.6	GCF Gross capital formation	126	25.2	
	PTR Pupil-teacher ratio	4	78.6	GOL Gold demand as % of GDP			
	EDU School life expectancy	52	50.5	CRY Crypto ownership			
	PIS PISA mean scores			UNN Unicorns			
	UNV Top universities			UNC Unicorns as % of GDP			
	GEE Government education expenditure	1	100.0	BSG Billionaires self-made per capita			
	GAR Government AI Readiness Index	99	33.7	BSM Billionaires self-made as % of total billionaires			
	OSI Online Service Index	137	16.9	LPG Labor productivity growth			
	NRI Network Readiness Index			WLP Delta real wage vs labor productivity increases			
	INT Internet access	84	59.1	LFP Labor force participation rate	14	80.2	
Unearned Income (iii.9)	GHI Global Hunger Index			LFR Labor force participation ratio - male vs female	120	34.7	
				UEM Unemployment rate	6	76.5	
				YUN Youth unemployment rate	7	77.8	
				BRN Human flight and brain drain	73	43.0	

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Level 1 – Index

EQx Rank / 151	EQx Score	NextGen VCB Rank
34	56.1	Rank 11

Quality Elites

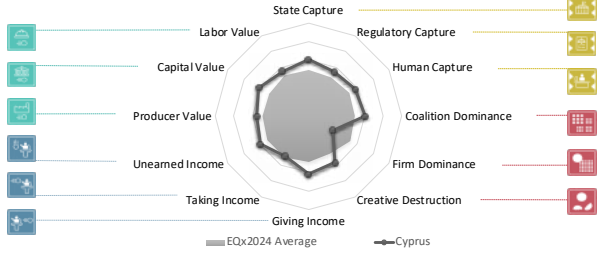
Level 2 – Sub-Indices & Index Areas

EQx Sub-Indices			
Power		Value	
Rank / 151	Score	Rank / 151	Score
48	54.1	22	57.1

EQx Index Areas							
Political Power (i)		Economic Power (ii)		Political Value (iii)		Economic Value (iv)	
Rank / 151	Score	Rank / 151	Score	Rank / 151	Score	Rank / 151	Score
35	58.8	55	51.7	22	56.6	28	57.5

Level 3 – Pillars

		Rank / 151	Score
Political Power (i)	State Capture	30	61.1
	Regulatory Capture	52	54.9
	Human Capture	49	57.9
Economic Power (ii)	Coalition Dominance	31	60.9
	Firm Dominance	147	29.8
	Creative Destruction	42	57.3
Political Value (iii)	Giving Income	29	61.8
	Taking Income	88	49.3
	Unearned Income	14	59.5
Economic Value (iv)	Producer Value	53	55.5
	Capital Value	14	61.2
	Labor Value	58	55.7



Level 4 – EQx Indicators

		Rank / 151	Score
State Capture (i.1)	COR Political corruption	37	73.6
	COC Control of corruption	38	65.0
	OPG Open government	37	63.2
	RTC Government's responsiveness to change	68	48.2
	EPR E-Participation Index	23	75.8
	PFJ Press freedom	43	65.9
	NJK Nr. of journalists killed per 1 million people (2yrs avg.)		
	PDE Political decentralization	11	76.9
	ADE Administrative decentralization	129	19.0
	PGL Political globalization	93	42.6
Regulatory Capture (i.2)	WPI Women's Power Index	110	33.6
	MOB Social mobility (upward) (dev. fm optimum)	1	100.0
	INE Top 10% share of pre-tax national income	18	83.1
	GWL Gini coefficient on net national wealth dist. - level	107	49.5
	GWC Gini coefficient on net national wealth dist. - 3-year growth	5	67.6
	GIL Gini coefficient on income dist. - level	31	69.3
	GIC Gini coefficient on income dist. - 1-year growth rate	7	73.3
	ECR Ease of challenging regulations	40	64.3
	CGP Constraints on government power	31	68.4
	REQ Regulatory quality	33	71.4
Human Capture (i.3)	REN Regulatory enforcement	27	71.0
	PRI Property rights	30	80.0
	CRO Crony capitalism	64	0.0
	INO Informal output as a % of GDP	47	58.5
	GSI Global Slavery Index	122	37.6
	FDP Forcibly displaced people as % of population	22	57.3
	HRI Human Rights Index	31	75.0
	AFI Academic Freedom Index	1	79.9
	GRI Religion - Government Restriction Index	73	56.4
	LIN LGBT+ inclusiveness	27	77.5
Coalition Dominance (ii.4)	WSB Women self made billionaires		
	WBL Women, business and the law	25	73.5
	WMA Proportion of women in senior and middle mgmt positions (	73	37.3
	IEE Top 3 industries exports as % of exports	47	65.1
	IEO Top 1 industry exports as % of exports	54	63.7
	IWA Top 3 industries as % of value added	7	85.4
	HHI Domestic market diversification	52	62.3
	ECI Economic Complexity Index		
	PUE Public employees as a % of total employment		
	MIL Military expenses as % of GDP (dev. fm optimum)	20	67.7
Firm Dominance (ii.5)	UNI Unionization rate (dev. fm optimum)	111	7.9
	BSN Barriers in service & network sectors	31	42.3
	CRA Criminal actors	47	62.7
	SME SMEs per 1,000 people	51	43.3
	FAM Family business revenues as % of GDP		
	BIW Billionaires' wealth as % of GDP	149	0.0
	FKG Top 10 firms market cap as % of GDP	74	15.2
	FRG Top 3 firms revenues as % of GDP	67	15.3
	FRR Top 30 firms revenues as % of GDP	8	55.0
	Creative Destruction (ii.6)	ENT Entrepreneurship	30
GSE Governmental support to entrepreneurship		22	70.2
VCK Venture capital finance		35	38.5
VCA Venture capital availability		87	36.6
RND R&D as a % of GDP		42	62.7
EXR Firm exit ratio			
BCD Billionaire's creative destruction		30	72.8
IWE Index of Women Entrepreneurs		30	56.1
LEW Life expectancy women		23	79.2
LEM Life expectancy men		19	84.7
Giving Income (iii.7)	COM COVID-19 mortality rate, age-adjusted	81	41.5
	COF COVID-19 fatality rate, age-adjusted	80	56.8
	SCI UHC Service Coverage Index	33	72.6
	PTR Pupil:teacher ratio	20	73.2
	EDU School life expectancy	28	65.1
	PIS PISA mean scores	53	33.5
	UNV Top universities	1	100.0
	GEE Government education expenditure	28	70.6
	GAR Government AI Readiness Index	39	70.5
	OSI Online Service Index	43	69.4
Taking Income (iii.8)	NRI Network Readiness Index	31	67.4
	INT Internet access	34	68.8
	GHI Global Hunger Index		
	FSD Global Food Security Index - availability, quality & safety		
	GPS Expenditure on general public services as % of GDP (dev. fm opt	31	22.3
	GEX General government expenditure as % of GDP (dev. fm optim	51	61.0
	SNT Subsidies and transfers as % of expenses	82	42.5
	REG Regional redistribution as % of government budget	124	16.3
	CSG Construction supply gap	18	62.1
	SPO Social protection	54	58.2
Unearned Income (iii.9)	SFA Sanitation facilities	46	63.7
	ELA Electricity access	1	65.1
	FOS Fossil fuel subsidies	20	76.5
	SUB Death rate from substance use disorders	54	61.1
	BRD Battle-related deaths per capita	1	53.6
	HOM Homicide rate	15	77.1
	SUI Suicide rate	22	68.3
	DTR Tax revenue as % of GDP (dev. fm optimum)	110	20.1
	DCT Corporate tax rate (dev. fm optimum)	138	10.1
	DPS Delta public vs private sector salaries	25	44.5
Producer Value (iv.10)	FDE Fiscal decentralization	68	28.9
	GCI Global Cybersecurity Index	63	57.4
	GEG Gender education gap (dev. fm optimum)		
	CRM Criminal markets	17	81.7
	DBT Government debt as % of GDP	122	33.4
	NRR Natural resources rents as % of GDP	1	100.0
	GPA Green patents per capita	29	71.5
	EPI Environmental Performance Index	19	81.3
	RES Renewable energy share	103	32.7
	OLI Ocean litter	35	63.0
Capital Value (iv.11)	DER Deforestation rate	18	57.5
	FUS Fertilizer usage kg per hectar	105	51.4
	TLP Terrestrial land protected	7	96.8
	CDD CO2 emissions embodied in domestic final demand per capita	37	46.9
	CDO CO2 emissions (metric tons per capita)	114	42.0
	AIR Air Quality Index	45	60.9
	HAZ Hazardous waste per capita	39	54.1
	WPC Waste collected per capita	70	51.8
	MWR Municipal waste recycling rate	38	43.8
	FIS Fish consumption per capita	118	31.4
Labor Value (iv.12)	MET Red meat consumption kilograms per capita	117	25.4
	PAT Nr. of patent applications per capita	101	43.7
	FBH Financial burden of healthcare	82	54.6
	HEI Health Efficiency Index		
	DMS Density of medical staff	26	69.0
	FSA Global Food Security Index - affordability		
	HAI Housing Affordability Index	56	35.3
	RTD Rail track density		
	GAI Global AI Index		
	FDS Inward FDI as a % of GDP (stock)	1	100.0
Economic Value (iv)	FDI Inward FDI as a % of GDP (flow, 3yrs avg.)	144	0.0
	BTF Barriers to FDI		
	OFB Open for business	16	71.7
	EGL Economic globalization	9	87.7
	TRF Trade freedom	21	69.6
	IPM Share of imports targeted by protectionist measures (flow)	92	32.9
	IPS Share of imports targeted by protectionist measures (stock)	96	43.4
	DGI Share of discrim. govt. intervent. as % of total intervent. (flo	71	56.2
	DGS Share of discrim. govt. intervent. as % of total intervent. (sto	88	39.0
	DOI Inflation (dev. fm optimum)	25	56.9
DEF GDP deflator index growth rate (dev. fm optimum)			
DNI Neutral interest rate (dev. fm optimum)	3	64.5	
FMI Financial Markets Index	37	67.4	
GCF Gross capital formation	96	40.5	
GOL Gold demand as % of GDP			
CRY Crypto ownership			
UNN Unicorns			
UNC Unicorns as % of GDP			
BSG Billionaires self-made per capita	1	100.0	
BSM Billionaires self-made as % of total billionaires	29	55.5	
LPG Labor productivity growth	44	59.0	
WLP Delta real wage vs labor productivity increases			
LFP Labor force participation rate	42	60.5	
LFR Labor force participation ratio - male vs female	57	63.2	
UEM Unemployment rate	100	49.9	
YUN Youth unemployment rate	105	42.4	
BRN Human flight and brain drain	34	68.9	

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# Czech Republic

EQx2024 Country Scorecard

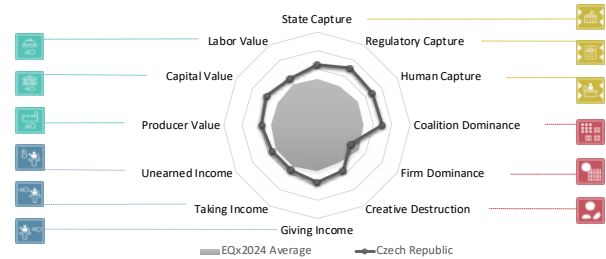
Population: 10.7 million  
 GDP (nominal): 291 billion USD  
 GDP per capita: 27'227 USD



<b>Level 1 – Index</b>	<b>EQx Rank / 151</b> <b>23</b>	<b>EQx Score</b> <b>58.9</b>	<b>NextGen VCB Rank</b> <b>Rank 21</b>	<b>High Quality Elites</b>
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Level 2 – Sub-Indices & Index Areas	EQx Sub-Indices				EQx Index Areas							
	Power		Value		Political Power (i)		Economic Power (ii)		Political Value (iii)		Economic Value (iv)	
	Rank / 151	Score	Rank / 151	Score	Rank / 151	Score	Rank / 151	Score	Rank / 151	Score	Rank / 151	Score
	31	59.5	18	58.6	25	67.2	41	55.7	18	57.5	25	59.8

Level 3 – Pillars		Rank / 151	Score
Political Power (i)	State Capture	25	65.0
	Regulatory Capture	28	70.6
	Human Capture	24	68.2
	Coalition Dominance	9	70.1
Economic Power (ii)	Firm Dominance	140	41.5
	Creative Destruction	45	56.1
	Giving Income	35	61.2
Political Value (iii)	Taking Income	46	55.5
	Unearned Income	43	55.2
Economic Value (iv)	Producer Value	26	59.6
	Capital Value	10	62.7
	Labor Value	50	57.4



Level 4 – EQx Indicators		Rank / 151	Score
State Capture (i.1)	COR Political corruption	35	76.7
	COC Control of corruption	31	71.1
	OPG Open government	26	76.2
	RTC Government's responsiveness to change	77	42.8
	EPR E-Participation Index	53	61.3
	PFDD Press freedom	13	88.0
	NJK Nr. of journalists killed per 1 million people (2yrs avg.)		
	PDE Political decentralization	50	58.7
	ADE Administrative decentralization	53	59.5
	PGL Political globalization	28	77.0
	WPI Women's Power Index	75	43.0
	MOB Social mobility (upward) (dev. fm optimum)	39	60.3
Regulatory Capture (i.2)	INE Top 10% share of pre-tax national income	4	93.4
	GWL Gini coefficient on net national wealth dist. - level	37	66.2
	GWC Gini coefficient on net national wealth dist. - 3-year growth	145	40.1
	GIL Gini coefficient on income dist. - level	5	88.0
	GIC Gini coefficient on income dist. - 1-year growth rate	45	41.5
	ECR Ease of challenging regulations	86	37.5
	CGP Constraints on government power	19	79.0
	REQ Regulatory quality	17	86.7
	REN Regulatory enforcement	21	79.0
	PRI Property rights	19	85.9
	CRO Crony capitalism	60	34.5
	INO Informal output as a % of GDP	19	80.5
Human Capture (i.3)	GSI Global Slavery Index	29	69.1
	FDP Forcibly displaced people as % of population	37	57.3
	HRI Human Rights Index	21	84.6
	AFI Academic Freedom Index	1	79.9
	GRI Religion - Government Restriction Index	47	65.7
	LIN LGBT+ inclusiveness	25	78.3
	WSB Women self made billionaires		
	WBL Women, business and the law	27	72.7
	WMA Proportion of women in senior and middle mgmt positions (i.3)	72	38.1
	IEE Top 3 industries exports as % of exports	31	72.2
	IEO Top 1 industry exports as % of exports	14	76.7
	IVA Top 3 industries as % of value added	46	59.1
Coalition Dominance (i.4)	HHI Domestic market diversification	67	58.3
	ECI Economic Complexity Index	6	90.7
	PUE Public employees as a % of total employment		
	MIL Military expenses as % of GDP (dev. fm optimum)	64	57.5
	UNI Unionization rate (dev. fm optimum)	20	69.7
	BSN Barriers in service & network sectors		
	CRA Criminal actors	29	70.5
	SME SMEs per 1,000 people	39	46.0
	FAM Family business revenues as % of GDP		
	BIW Billionaires' wealth as % of GDP	143	16.9
	FKG Top 10 firms market cap as % of GDP	16	66.5
	FRG Top 3 firms revenues as % of GDP	70	11.7
Firm Dominance (i.5)	FRR Top 30 firms revenues as % of GDP		
	ENT Entrepreneurship	35	63.6
	GSE Governmental support to entrepreneurship	92	24.5
	VCK Venture capital finance	26	40.5
	VCA Venture capital availability	26	69.7
	RND R&D as a % of GDP	18	79.2
	EXR Firm exit ratio	17	45.9
	BCD Billionaire's creative destruction	44	59.4
	IWE Index of Women Entrepreneurs		
	LEW Life expectancy women	34	72.0
	LEM Life expectancy men	34	70.1
	Creative Destruction (i.6)	COM COVID-19 mortality rate, age-adjusted	113
COF COVID-19 fatality rate, age-adjusted		43	61.1
SCI UHC Service Coverage Index		20	77.1
PTR Pupil-teacher ratio		67	60.2
EDU School life expectancy		26	66.0
PIS PISA mean scores		14	72.7
UNV Top universities		22	44.6
GEE Government education expenditure		45	62.2
GAR Government AI Readiness Index		28	76.8
OSI Online Service Index		69	57.9
NRI Network Readiness Index		24	75.4
INT Internet access		50	66.4
Giving Income (ii.7)	GHI Global Hunger Index		
	FSQ Global Food Security Index - availability, quality & safety	25	73.2
	GPS Expenditure on general public services as % of GDP (dev. fm optm)	11	68.9
	GEX General government expenditure as % of GDP (dev. fm optm)	75	42.1
	SNT Subsidies and transfers as % of expenses	87	38.8
	REG Regional redistribution as % of government budget	130	13.2
	CSG Construction supply gap	22	60.8
	SPO Social protection	32	78.3
	SFA Sanitation facilities	28	73.9
	ELA Electricity access	1	65.1
	FOS Fossil fuel subsidies	87	50.5
	Taking Income (iii.8)	SUB Death rate from substance use disorders	111
BRD Battle-related deaths per capita		1	53.6
HOM Homicide rate		25	72.1
SUI Suicide rate		117	40.5
DTR Tax revenue as % of GDP (dev. fm optimum)		32	69.7
DCT Corporate tax rate (dev. fm optimum)		75	52.7
DPS Delta public vs private sector salaries		3	71.8
FDE Fiscal decentralization		15	65.9
GCI Global Cybersecurity Index		38	69.4
GEG Gender education gap (dev. fm optimum)		20	58.7
CRM Criminal markets		56	60.2
DBT Government debt as % of GDP		46	63.2
Unearned Income (ii.9)	NRR Natural resources rents as % of GDP	28	69.9
	GPA Green patents per capita	25	75.9
	EPI Environmental Performance Index	16	85.1
	RES Renewable energy share	98	34.4
	OLI Ocean litter		
	DER Deforestation rate	81	55.9
	FUS Fertilizer usage kg per hectar	101	51.9
	TLP Terrestrial land protected	51	60.1
	CDD CO2 emissions embodied in domestic final demand per capita	39	41.2
	CDO CO2 emissions (metric tons per capita)	137	27.1
	AIR Air Quality Index	40	63.4
	Producer Value (ix.10)	HAZ Hazardous waste per capita	31
WPC Waste collected per capita		73	51.0
MWR Municipal waste recycling rate		29	52.0
FIS Fish consumption per capita		69	59.3
MET Red meat consumption kilograms per capita		139	12.4
PAT Nr. of patent applications per capita		29	47.1
FBH Financial burden of healthcare		42	63.5
HEI Health Efficiency Index		21	54.6
DMS Density of medical staff		23	69.8
FSA Global Food Security Index - affordability		11	78.5
HAI Housing Affordability Index		27	61.9
RTD Rail track density		6	95.6
Capital Value (ix.11)	GAI Global AI Index	30	43.0
	FDS Inward FDI as a % of GDP (stock)	34	53.4
	FDI Inward FDI as a % of GDP (flow, 3yrs avg.)	39	54.9
	BTF Barriers to FDI	3	71.8
	OFB Open for business	73	30.0
	EGL Economic globalization	15	84.5
	TRF Trade freedom	21	69.6
	IPM Share of imports targeted by protectionist measures (flow)	109	25.6
	IPS Share of imports targeted by protectionist measures (stock)	115	29.3
	DGI Share of discrim. govt. intervent. as % of total intervent. (flow)	74	56.2
	DGS Share of discrim. govt. intervent. as % of total intervent. (stock)	107	34.9
	DOI Inflation (dev. fm optimum)		
DEF GDP deflator index growth rate (dev. fm optimum)			
DNI Neutral interest rate (dev. fm optimum)	33	48.0	
FMI Financial Markets Index	42	62.2	
GCF Gross capital formation	24	74.5	
GOL Gold demand as % of GDP			
CRY Crypto ownership	11	66.2	
UNN Unicorns			
UNC Unicorns as % of GDP			
BSG Billionaires self-made per capita	12	59.4	
BSM Billionaires self-made as % of total billionaires	19	67.1	
LPG Labor productivity growth	80	40.3	
WLP Delta real wage vs labor productivity increases	25	45.7	
LFP Labor force participation rate	82	47.3	
LFR Labor force participation ratio - male vs female	82	55.1	
UEM Unemployment rate	16	71.9	
YUN Youth unemployment rate	33	69.4	
BRN Human flight and brain drain	34	68.9	

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# Denmark

## EQx2024 Country Scorecard

Population **5.9 million**  
 GDP (nominal) **400 billion USD**  
 GDP per capita **67790 USD**



### Level 1 – Index

EQx Rank / 151	EQx Score	NextGen VCB Rank
<b>10</b>	<b>62.5</b>	<b>Rank 1</b>

**Very High Quality Elites**

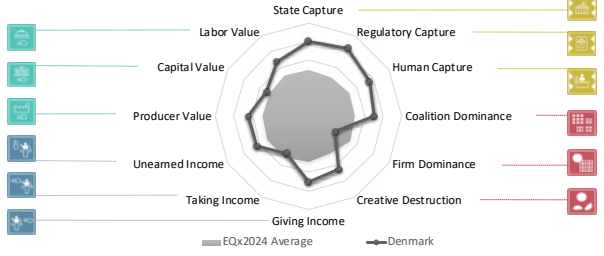
### Level 2 – Sub-Indices & Index Areas

EQx Sub-Indices			
Power		Value	
Rank / 151	Score	Rank / 151	Score
15	66.3	10	60.6

EQx Index Areas							
Political Power (i)		Economic Power (ii)		Political Value (iii)		Economic Value (iv)	
Rank / 151	Score	Rank / 151	Score	Rank / 151	Score	Rank / 151	Score
6	80.4	28	59.2	6	59.7	16	61.5

### Level 3 – Pillars

		Rank / 151	Score
Political Power (i)	State Capture	6	80.3
	Regulatory Capture	4	84.4
	Human Capture	6	75.2
Economic Power (ii)	Coalition Dominance	7	70.6
	Firm Dominance	146	33.1
	Creative Destruction	20	65.6
Political Value (iii)	Giving Income	2	70.3
	Taking Income	109	45.9
	Unearned Income	1	64.1
Economic Value (iv)	Producer Value	10	64.6
	Capital Value	61	51.7
	Labor Value	11	68.0



### Level 4 – EQx Indicators

		Rank / 151	Score
State Capture (i.1)	COR Political corruption	1	91.2
	COC Control of corruption	1	100.0
	OPG Open government	1	100.0
	RTC Government's responsiveness to change	16	77.9
	EPR E-Participation Index	12	89.3
	PFJ Press freedom	3	96.7
	NJK Nr. of journalists killed per 1 million people (2yrs avg.)	1	55.4
	PDE Political decentralization	50	58.7
	ADE Administrative decentralization	1	100.0
	PGL Political globalization	19	80.9
Regulatory Capture (i.2)	WPI Women's Power Index	23	78.5
	MOB Social mobility (upward) (dev. fm optimum)	1	100.0
	INE Top 10% share of pre-tax national income	44	63.6
	GWL Gini coefficient on net national wealth dist. - level	5	79.5
	GWC Gini coefficient on net national wealth dist. - 3-year growth	131	49.6
	GIL Gini coefficient on income dist. - level	11	80.3
	GIC Gini coefficient on income dist. - 1-year growth rate	27	56.3
	ECR Ease of challenging regulations	14	83.6
	CGP Constraints on government power	1	100.0
	REQ Regulatory quality	4	98.2
Human Capture (i.3)	REN Regulatory enforcement	1	100.0
	PRI Property rights	3	94.7
	CRO Crony capitalism	43	53.3
	INO Informal output as a % of GDP	18	81.5
	GSI Global Slavery Index	6	82.8
	FDP Forcibly displaced people as % of population	6	57.3
	HRI Human Rights Index	7	98.0
	AFI Academic Freedom Index	1	79.9
	GRI Religion - Government Restriction Index	94	45.9
	LIN LGBT+ inclusiveness	1	93.2
Condition Dominance (ii.4)	WSB Women self made billionaires		
	WBL Women, business and the law	1	81.5
	WMA Proportion of women in senior and middle mgmt positions (	66	43.5
	IEE Top 3 industries exports as % of exports	10	86.5
	IEO Top 1 industry exports as % of exports	5	79.4
	IVA Top 3 industries as % of value added	13	76.9
	HHI Domestic market diversification	18	67.9
	ECI Economic Complexity Index	25	76.8
	PUE Public employees as a % of total employment		
	MIL Military expenses as % of GDP (dev. fm optimum)	62	58.8
Firm Dominance (ii.5)	UNI Unionization rate (dev. fm optimum)	114	0.0
	BSN Barriers in service & network sectors	9	74.5
	CRA Criminal actors	10	86.2
	SME SMEs per 1,000 people	52	43.2
	FAM Family business revenues as % of GDP	1	100.0
	BIW Billionaires' wealth as % of GDP	131	37.7
	FKG Top 10 firms market cap as % of GDP	75	0.0
	FRG Top 3 firms revenues as % of GDP	63	19.4
	FRR Top 30 firms revenues as % of GDP	53	0.0
	ENT Entrepreneurship	1	100.0
Creative Destruction (ii.6)	GSE Governmental support to entrepreneurship	45	49.8
	VCK Venture capital finance	13	44.8
	VCA Venture capital availability	26	69.7
	RND R&D as a % of GDP	12	85.7
	EXR Firm exit ratio	4	72.0
	BCD Billionaire's creative destruction	46	57.5
	IWE Index of Women Entrepreneurs	11	73.8
	LEW Life expectancy women	21	79.4
	LEM Life expectancy men	15	85.5
	COM COVID-19 mortality rate, age-adjusted	69	49.1
Giving Income (iii.7)	COF COVID-19 fatality rate, age-adjusted	29	62.0
	SCI UHC Service Coverage Index	26	74.1
	PTR Pupil:teacher ratio	10	75.6
	EDU School life expectancy	9	86.0
	PIS PISA mean scores	15	72.4
	UNV Top universities	11	52.3
	GEE Government education expenditure	16	77.0
	GAR Government AI Readiness Index	11	89.4
	OSI Online Service Index	4	90.5
	NRI Network Readiness Index	8	93.8

		Rank / 151	Score
Giving Income (iii.7)	FSQ Global Food Security Index - availability, quality & safety	13	80.2
	GPS Expenditure on general public services as % of GDP (dev. fm opti	26	42.0
	GEX General government expenditure as % of GDP (dev. fm optim	77	41.2
	SNT Subsidies and transfers as % of expenses	12	83.6
	REG Regional redistribution as % of government budget	116	23.1
	CSG Construction supply gap	35	46.7
	SPO Social protection	23	83.0
	SFA Sanitation facilities	8	81.2
	ELA Electricity access	1	65.1
	FOS Fossil fuel subsidies	46	68.2
Taking Income (iii.8)	SUB Death rate from substance use disorders	140	5.3
	BRD Battle-related deaths per capita	1	53.6
	HOM Homicide rate	33	68.7
	SUI Suicide rate	106	45.3
	DTR Tax revenue as % of GDP (dev. fm optimum)	123	0.0
	DCT Corporate tax rate (dev. fm optimum)	33	72.4
	DPS Delta public vs private sector salaries	1	75.3
	FDE Fiscal decentralization	16	64.5
	GCI Global Cybersecurity Index	37	70.1
	GEG Gender education gap (dev. fm optimum)	38	23.2
Unearned Income (iii.9)	CRM Criminal markets	28	73.1
	DBT Government debt as % of GDP	18	73.0
	NRR Natural resources rents as % of GDP	25	71.7
	GPA Green patents per capita	1	100.0
	EPI Environmental Performance Index	1	100.0
	RES Renewable energy share	55	54.8
	OLI Ocean litter	11	81.2
	DER Deforestation rate	47	57.4
	FUS Fertilizer usage kg per hectar	92	53.3
	TLP Terrestrial land protected	71	48.5
Producer Value (iv.10)	CDD CO2 emissions embodied in domestic final demand per capita	43	33.4
	CDO CO2 emissions (metric tons per capita)	107	46.1
	AIR Air Quality Index	16	71.2
	HAZ Hazardous waste per capita	47	54.1
	WPC Waste collected per capita	92	43.1
	MWR Municipal waste recycling rate	9	65.4
	FIS Fish consumption per capita	123	28.6
	MET Red meat consumption kilograms per capita	104	34.8
	PAT Nr. of patent applications per capita	10	56.2
	FBH Financial burden of healthcare	25	67.5
Capital Value (iv.11)	HEI Health Efficiency Index	27	48.1
	DMS Density of medical staff	1	100.0
	FSA Global Food Security Index - affordability	6	79.5
	HAI Housing Affordability Index	21	67.0
	RTD Rail track density		
	GAJ Global AI Index	16	57.5
	FDS Inward FDI as a % of GDP (stock)	85	41.4
	FDI Inward FDI as a % of GDP (flow, 3yrs avg.)	100	46.4
	BTF Barriers to FDI	19	66.5
	OFB Open for business	5	94.3
Labor Value (iv.12)	EGJ Economic globalization	8	88.5
	TRF Trade freedom	21	69.6
	IPM Share of imports targeted by protectionist measures (flow)	76	37.9
	IPS Share of imports targeted by protectionist measures (stock)	104	36.8
	DGI Share of discrim. govt. intervent. as % of total intervent. (flo	84	56.2
	DGS Share of discrim. govt. intervent. as % of total intervent. (sto	119	32.5
	DOI Inflation (dev. fm optimum)	34	56.6
	DEF GDP deflator index growth rate (dev. fm optimum)		
	DNI Neutral interest rate (dev. fm optimum)	21	59.4
	FMI Financial Markets Index	26	79.1
Labor Value (iv.12)	GCF Gross capital formation	76	48.3
	GOL Gold demand as % of GDP		
	CRY Crypto ownership	11	66.2
	UNN Unicorns	28	42.1
	UNC Unicorns as % of GDP	25	31.7
	BSG Billionaires self-made per capita	40	39.6
	BSM Billionaires self-made as % of total billionaires	58	14.0
	LPG Labor productivity growth	29	65.7
	WLP Delta real wage vs labor productivity increases	21	55.2
	LFP Labor force participation rate	51	56.1
Labor Value (iv.12)	LFR Labor force participation ratio - male vs female	32	68.6
	UEM Unemployment rate	55	63.3
	YUN Youth unemployment rate	51	65.4
BRN Human flight and brain drain	5	99.7	

The Elite Quality Report 2024 (EQx2024) provides Country Scores and Global Rankings for 151 countries © Foundation for Value Creation 2024

# Dominican Republic

## EQx2024 Country Scorecard

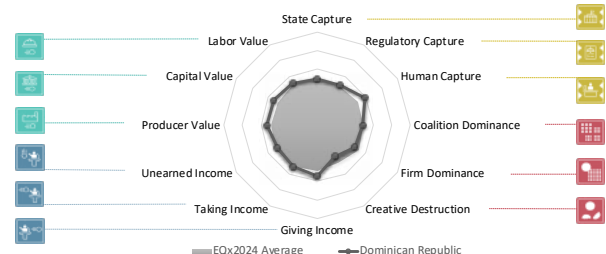
Population 11.2 million  
 GDP (nominal) 114 billion USD  
 GDP per capita 10'111 USD



<b>Level 1 – Index</b>	<b>EQx Rank / 151</b> <b>57</b>	<b>EQx Score</b> <b>50.2</b>	<b>NextGen VCB Rank</b> <b>Rank 44</b>	<b>Quality Elites</b>
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Level 2 – Sub-Indices & Index Areas	EQx Sub-Indices				EQx Index Areas							
	Power		Value		Political Power (i)		Economic Power (ii)		Political Value (iii)		Economic Value (iv)	
	Rank / 151	Score	Rank / 151	Score	Rank / 151	Score	Rank / 151	Score	Rank / 151	Score	Rank / 151	Score
	78	45.7	52	52.4	56	51.7	97	42.6	62	51.7	45	53.2

Level 3 – Pillars		Rank / 151	Score
Political Power (i)	State Capture	65	49.7
	Regulatory Capture	60	50.0
	Human Capture	43	59.4
	Coalition Dominance	84	49.1
Economic Power (ii)	Firm Dominance	108	46.7
	Creative Destruction	79	38.6
	Giving Income	61	54.4
Political Value (iii)	Taking Income	75	51.1
	Unearned Income	92	48.9
	Producer Value	58	53.8
Economic Value (iv)	Capital Value	49	53.7
	Labor Value	71	52.1



Level 4 – EQx Indicators		Rank / 151	Score
State Capture (i.1)	COR Political corruption	77	46.8
	COC Control of corruption	79	43.4
	OPG Open government	52	54.8
	RTC Government's responsiveness to change	81	40.9
	EPR E-Participation Index	78	46.8
	PFDD Press freedom	34	70.7
	NJK Nr. of journalists killed per 1 million people (2yrs avg.)	1	55.4
	PDE Political decentralization	50	58.7
	ADE Administrative decentralization	120	22.6
	PGL Political globalization	82	46.8
Regulatory Capture (i.2)	WPI Women's Power Index	93	37.2
	MOB Social mobility (upward) (dev. fm optimum)		
	INE Top 10% share of pre-tax national income	83	44.0
	GWL Gini coefficient on net national wealth dist. - level	76	57.6
	GWC Gini coefficient on net national wealth dist. - 3-year growth	110	50.9
	GIL Gini coefficient on income dist. - level	92	42.9
	GIC Gini coefficient on income dist. - 1-year growth rate	5	77.7
	ECR Ease of challenging regulations	76	40.5
	CGP Constraints on government power	63	45.7
	REQ Regulatory quality	61	53.8
Human Capture (i.3)	REN Regulatory enforcement	98	32.8
	PRI Property rights	57	52.6
	CRO Crony capitalism		
	INO Informal output as a % of GDP	51	56.3
	GSI Global Slavery Index	93	46.2
	FDP Forcibly displaced people as % of population	80	57.1
	HRI Human Rights Index	43	64.4
	AFI Academic Freedom Index	36	62.8
	GRI Religion - Government Restriction Index	22	76.2
	LIN LGBT+ inclusiveness	66	53.4
Coalition Dominance (i.4)	WSB Women self made billionaires		
	WBL Women, business and the law	52	61.9
	WMA Proportion of women in senior and middle mgmt positions (	17	76.7
	IEE Top 3 industries exports as % of exports	46	65.3
	IEO Top 1 industry exports as % of exports	75	55.7
	IVA Top 3 industries as % of value added	54	51.6
	HHI Domestic market diversification	113	16.4
	EUI Economic Complexity Index	62	50.7
	PUE Public employees as a % of total employment	64	40.0
	MIL Military expenses as % of GDP (dev. fm optimum)	113	43.1
Firm Dominance (i.5)	UNI Unionization rate (dev. fm optimum)	29	67.5
	BSN Barriers in service & network sectors		
	CRA Criminal actors	47	62.7
	SME SMEs per 1,000 people	83	39.8
	FAM Family business revenues as % of GDP		
	BIW Billionaires' wealth as % of GDP	1	60.6
	FKG Top 10 firms market cap as % of GDP		
	FRG Top 3 firms revenues as % of GDP		
	FRR Top 30 firms revenues as % of GDP		
	ENT Entrepreneurship	75	37.5
Creative Destruction (i.6)	GSE Governmental support to entrepreneurship	59	38.6
	VCK Venture capital finance	35	38.5
	VCA Venture capital availability	58	51.7
	RND R&D as a % of GDP		
	EXR Firm exit ratio		
	BCD Billionaire's creative destruction	52	33.8
	IWE Index of Women Entrepreneurs		
	LEW Life expectancy women	71	57.8
	LEM Life expectancy men	71	52.9
	COM COVID-19 mortality rate, age-adjusted	56	54.5
Giving Income (i.7)	COF COVID-19 fatality rate, age-adjusted	61	59.8
	SCI UHC Service Coverage Index	49	66.6
	PTR Pupil-teacher ratio	66	60.2
	EDU School life expectancy	61	43.0
	PIS PISA mean scores	76	9.7
	UNV Top universities		
	GEE Government education expenditure	86	42.6
	GAR Government AI Readiness Index	61	55.8
	OSI Online Service Index	76	52.5
	NRI Network Readiness Index	80	42.1
Taking Income (i.8)	INT Internet access	48	66.7
	GHI Global Hunger Index	37	70.1
	FSQ Global Food Security Index - availability, quality & safety	54	57.0
	GPS Expenditure on general public services as % of GDP (dev. fm i		
	GEX General government expenditure as % of GDP (dev. fm optim	87	35.0
	SNT Subsidies and transfers as % of expenses	16	78.8
	REG Regional redistribution as % of government budget	21	73.8
	CSG Construction supply gap		
	SPO Social protection	58	54.3
	SFA Sanitation facilities	76	36.8
ELA Electricity access	94	63.3	
FOS Fossil fuel subsidies	93	47.9	
Unearned Income (i.9)	SUB Death rate from substance use disorders	78	55.2
	BRD Battle-related deaths per capita	1	53.6
	HOM Homicide rate	115	19.4
	SUI Suicide rate	40	64.1
	DTR Tax revenue as % of GDP (dev. fm optimum)	44	64.6
	DCT Corporate tax rate (dev. fm optimum)	42	65.8
	DPS Delta public vs private sector salaries		
	FDE Fiscal decentralization		
	GCI Global Cybersecurity Index	116	25.5
	GEG Gender education gap (dev. fm optimum)		
Producer Value (i.10)	CRM Criminal markets	72	54.0
	DBT Government debt as % of GDP	78	53.0
	NRR Natural resources rents as % of GDP	66	50.9
	GPA Green patents per capita	110	24.5
	EPI Environmental Performance Index	69	49.7
	RES Renewable energy share	101	34.2
	OLI Ocean litter	102	12.3
	DER Deforestation rate	66	56.9
	FUS Fertilizer usage kg per hectar	110	50.8
	TLP Terrestrial land protected	36	69.2
Capital Value (i.11)	CDD CO2 emissions embodied in domestic final demand per capita		
	CDO CO2 emissions (metric tons per capita)	71	59.7
	AIR Air Quality Index		
	HAZ Hazardous waste per capita		
	WPC Waste collected per capita		
	MWR Municipal waste recycling rate		
	FIS Fish consumption per capita	57	63.7
	MAT Red meat consumption kilograms per capita	65	62.9
	PAT Nr. of patent applications per capita	105	43.7
	FBH Financial burden of healthcare	51	62.2
HEI Health Efficiency Index	42	29.2	
Labor Value (i.12)	DMS Density of medical staff	66	49.0
	FSA Global Food Security Index - affordability	57	55.6
	HAI Housing Affordability Index		
	RTD Rail track density		
	GAI Global AI Index		
	FDS Inward FDI as a % of GDP (stock)	60	44.9
	FDI Inward FDI as a % of GDP (flow, 3yrs avg.)	41	54.7
	BTF Barriers to FDI		
	OFB Open for business	39	51.0
	EGL Economic globalization	87	43.5
TRF Trade freedom	98	41.6	
IPM Share of imports targeted by protectionist measures (flow)	15	85.3	
IPS Share of imports targeted by protectionist measures (stock)	9	74.9	
DGI Share of discrim. govt. intervent. as % of total intervent. (flo	15	56.9	
DGS Share of discrim. govt. intervent. as % of total intervent. (sto	33	71.6	
DOI Inflation (dev. fm optimum)	46	56.2	
DEF GDP deflator index growth rate (dev. fm optimum)			
DNI Neutral interest rate (dev. fm optimum)			
FMI Financial Markets Index	107	29.1	
GCF Gross capital formation	22	78.1	
GOL Gold demand as % of GDP			
CRY Crypto ownership	23	60.5	
UNN Unicorns			
UNC Unicorns as % of GDP			
BSG Billionaires self-made per capita			
BSM Billionaires self-made as % of total billionaires			
LPG Labor productivity growth	12	75.2	
WLP Delta real wage vs labor productivity increases			
LFP Labor force participation rate	53	55.8	
LFR Labor force participation ratio - male vs female	102	45.0	
UEM Unemployment rate	102	49.2	
YUN Youth unemployment rate	93	48.3	
BRN Human flight and brain drain	117	29.5	

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# Ecuador

## EQx2024 Country Scorecard

Population **18.0 million**  
 GDP (nominal) **115 billion USD**  
 GDP per capita **6'391 USD**



### Level 1 – Index

<b>EQx Rank / 151</b> <b>68</b>	<b>EQx Score</b> <b>48.6</b>	<b>NextGen VCB Rank</b> <b>Rank 57</b>
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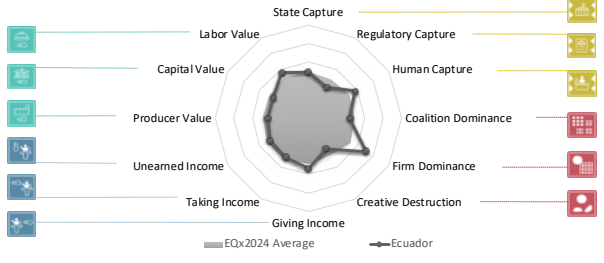
**Quality Elites**

### Level 2 – Sub-Indices & Index Areas

EQx Sub-Indices				EQx Index Areas							
Power		Value		Political Power (i)		Economic Power (ii)		Political Value (iii)		Economic Value (iv)	
Rank / 151	Score	Rank / 151	Score	Rank / 151	Score	Rank / 151	Score	Rank / 151	Score	Rank / 151	Score
70	47.3	80	49.2	75	48.2	69	46.8	77	50.0	84	48.4

### Level 3 – Pillars

		Rank / 151	Score
Political Power (i)	State Capture	68	49.4
	Regulatory Capture	101	38.6
	Human Capture	47	58.3
	Coalition Dominance	104	44.0
Economic Power (ii)	Firm Dominance	5	71.6
	Creative Destruction	86	37.7
	Giving Income	68	53.6
Political Value (iii)	Taking Income	91	48.3
	Unearned Income	101	47.6
	Producer Value	109	43.5
Economic Value (iv)	Capital Value	103	43.5
	Labor Value	54	56.6



### Level 4 – EQx Indicators

		Rank / 151	Score
State Capture (i.1)	COR Political corruption	92	38.9
	COC Control of corruption	95	38.6
	OPG Open government	56	49.6
	RTC Government's responsiveness to change	104	29.0
	EPR E-Participation Index	38	71.4
	PFJ Press freedom	64	53.9
	NJK Nr. of journalists killed per 1 million people (2yrs avg.)	71	53.4
	PDE Political decentralization	33	68.3
	ADE Administrative decentralization	47	64.0
	PGL Political globalization	60	57.0
Regulatory Capture (i.2)	WPI Women's Power Index	31	72.8
	MOB Social mobility (upward) (dev. fm optimum)	96	28.7
	INE Top 10% share of pre-tax national income	66	52.0
	GWL Gini coefficient on net national wealth dist. - level	19	69.7
	GWC Gini coefficient on net national wealth dist. - 3-year growth	67	51.4
	GIL Gini coefficient on income dist. - level	119	18.9
	GIC Gini coefficient on income dist. - 1-year growth rate	62	28.1
	ECR Ease of challenging regulations	116	20.9
	CGP Constraints on government power	74	43.4
	REQ Regulatory quality	87	40.6
Human Capture (i.3)	REN Regulatory enforcement	73	39.5
	PRI Property rights	114	30.0
	CRO Crony capitalism		
	INO Informal output as a % of GDP	74	49.1
	GSI Global Slavery Index	112	40.1
	FDP Forcibly displaced people as % of population	106	56.4
	HRI Human Rights Index	47	62.4
	AFI Academic Freedom Index	36	62.8
	GRI Religion - Government Restriction Index	49	64.6
	LIN LGBT+ inclusiveness	22	80.8
Coalition Dominance (ii.4)	WSB Women self made billionaires		
	WBL Women, business and the law	38	66.4
	WMA Proportion of women in senior and middle mgmt positions (	21	73.2
	IEE Top 3 industries exports as % of exports	94	37.7
	IEO Top 1 industry exports as % of exports	72	56.7
	IWA Top 3 industries as % of value added	35	63.0
	HHI Domestic market diversification	78	54.2
	ECI Economic Complexity Index	104	28.1
	PUE Public employees as a % of total employment	31	65.9
	MIL Military expenses as % of GDP (dev. fm optimum)	15	68.4
Firm Dominance (ii.5)	UNI Unionization rate (dev. fm optimum)		
	BSN Barriers in service & network sectors		
	CRA Criminal actors	138	14.0
	SME SMEs per 1,000 people	29	48.8
	FAM Family business revenues as % of GDP		
	BIW Billionaires' wealth as % of GDP	1	60.6
	FKG Top 10 firms market cap as % of GDP		
	FRG Top 3 firms revenues as % of GDP	1	100.0
	FRR Top 30 firms revenues as % of GDP		
	ENT Entrepreneurship	97	30.9
Creative Destruction (ii.6)	GSE Governmental support to entrepreneurship	84	27.8
	VCK Venture capital finance	35	38.5
	VCA Venture capital availability	87	36.6
	RND R&D as a % of GDP	65	50.8
	EXR Firm exit ratio		
	BCD Billionaire's creative destruction	52	33.8
	IWE Index of Women Entrepreneurs	37	45.6
	LEW Life expectancy women	55	61.4
	LEM Life expectancy men	64	56.0
	COM COVID-19 mortality rate, age-adjusted	130	24.3
Giving Income (iii.7)	COF COVID-19 fatality rate, age-adjusted	102	53.5
	SCI UHC Service Coverage Index	49	66.6
	PTR Pupil:teacher ratio	87	50.2
	EDU School life expectancy	42	53.8
	PIS PISA mean scores		
	UNV Top universities		
	GEE Government education expenditure	90	41.0
	GAR Government AI Readiness Index	87	41.5
	OSI Online Service Index	47	67.9
	NRI Network Readiness Index	81	41.4
Taking Income (iii.8)	INT Internet access	86	58.2
	GHI Global Hunger Index	51	55.7

		Rank / 151	Score
Giving Income (iii.7)	FSQ Global Food Security Index - availability, quality & safety	55	55.3
	GPS Expenditure on general public services as % of GDP (dev. fm optimum)		
	GEX General government expenditure as % of GDP (dev. fm optimum)	48	62.8
	SNT Subsidies and transfers as % of expenses	50	57.8
	REG Regional redistribution as % of government budget	23	73.7
	CSG Construction supply gap		
	SPO Social protection	65	49.7
	SFA Sanitation facilities	77	35.6
	ELA Electricity access	1	65.1
	FOS Fossil fuel subsidies	104	37.2
Taking Income (iii.8)	SUB Death rate from substance use disorders	99	48.1
	BRD Battle-related deaths per capita	87	53.6
	HOM Homicide rate	126	4.2
	SUI Suicide rate	79	55.3
	DTR Tax revenue as % of GDP (dev. fm optimum)	30	70.5
	DCT Corporate tax rate (dev. fm optimum)	4	79.0
	DPS Delta public vs private sector salaries	34	10.1
	FDE Fiscal decentralization		
	GCI Global Cybersecurity Index	68	55.3
	GEG Gender education gap (dev. fm optimum)		
Unearned Income (iii.9)	CRM Criminal markets	137	15.7
	DBT Government debt as % of GDP	67	55.2
	NRR Natural resources rents as % of GDP	97	37.4
	GPA Green patents per capita	112	23.9
	EPI Environmental Performance Index	52	58.3
	RES Renewable energy share	90	37.2
	OLI Ocean litter	5	89.9
	DER Deforestation rate	89	55.1
	FUS Fertilizer usage kg per hectare	138	33.3
	TLP Terrestrial land protected	42	62.4
Producer Value (iv.10)	CDD CO2 emissions embodied in domestic final demand per capita		
	COO CO2 emissions (metric tons per capita)	67	60.4
	AIR Air Quality Index	15	71.5
	HAZ Hazardous waste per capita	23	54.2
	WPC Waste collected per capita	39	56.2
	MWR Municipal waste recycling rate	57	28.6
	FIS Fish consumption per capita	56	64.0
	MET Red meat consumption kilograms per capita	88	49.7
	PAT Nr. of patent applications per capita	91	43.8
	FBH Financial burden of healthcare	100	44.7
Capital Value (iv.11)	HEI Health Efficiency Index	44	27.8
	DMS Density of medical staff	75	45.7
	FSA Global Food Security Index - affordability	61	52.3
	HAI Housing Affordability Index		
	RTD Rail track density		
	GAI Global AI Index		
	FDS Inward FDI as a % of GDP (stock)	113	35.1
	FDI Inward FDI as a % of GDP (flow, 3yrs avg.)	103	45.9
	BTF Barriers to FDI		
	OFB Open for business	53	45.3
Labor Value (iv.12)	EGF Economic globalization	114	28.3
	TRF Trade freedom	108	38.3
	IPM Share of imports targeted by protectionist measures (flow)	24	75.8
	IPS Share of imports targeted by protectionist measures (stock)	126	12.4
	DGI Share of discrim. govt. intervent. as % of total intervent. (flow)	1	57.3
	DGS Share of discrim. govt. intervent. as % of total intervent. (stock)	30	73.7
	DOI Inflation (dev. fm optimum)	1	57.5
	DEF GDP deflator index growth rate (dev. fm optimum)		
	DNI Neutral interest rate (dev. fm optimum)		
	FMI Financial Markets Index	101	29.8
Economic Value (iv)	GCF Gross capital formation	89	43.1
	GOL Gold demand as % of GDP		
	CRY Crypto ownership		
	UNN Unicorns		
	UNC Unicorns as % of GDP		
	BSG Billionaires self-made per capita		
	BSM Billionaires self-made as % of total billionaires		
	LPG Labor productivity growth	75	41.6
	PLP Delta real wage vs labor productivity increases		
	LFP Labor force participation rate		
LFR Labor force participation ratio - male vs female	99	46.6	
UEM Unemployment rate	49	64.3	
YUN Youth unemployment rate	49	65.7	
BRN Human flight and brain drain	48	60.3	

The Elite Quality Report 2024 (EQx2024) provides Country Scores and Global Rankings for 151 countries © Foundation for Value Creation 2024

# Egypt, Arab Rep.

## EQx2024 Country Scorecard

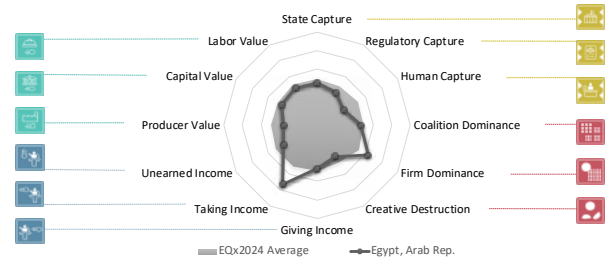
Population 111.0 million  
 GDP (nominal) 477 billion USD  
 GDP per capita 4'295 USD



<b>Level 1 – Index</b>	<b>EQx Rank / 151</b> <b>84</b>	<b>EQx Score</b> <b>47.3</b>	<b>NextGen VCB Rank</b> <b>Rank 86</b>	<b>Middle Quality Elites</b>
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Level 2 – Sub-Indices & Index Areas	EQx Sub-Indices				EQx Index Areas							
	Power		Value		Political Power (i)		Economic Power (ii)		Political Value (iii)		Economic Value (iv)	
	Rank / 151	Score	Rank / 151	Score	Rank / 151	Score	Rank / 151	Score	Rank / 151	Score	Rank / 151	Score
	82	44.7	85	48.5	102	41.6	71	46.3	35	54.9	118	42.2

Level 3 – Pillars		Rank / 151	Score
Political Power (i)	State Capture	90	45.4
	Regulatory Capture	93	40.6
	Human Capture	132	33.0
	Coalition Dominance	89	47.0
Economic Power (ii)	Firm Dominance	10	63.6
	Creative Destruction	77	38.9
	Giving Income	90	46.6
Political Value (iii)	Taking Income	1	73.3
	Unearned Income	131	41.4
Economic Value (iv)	Producer Value	130	35.5
	Capital Value	102	43.7
	Labor Value	107	46.1



Level 4 – EQx Indicators		Rank / 151	Score
State Capture (i.1)	COR Political corruption	114	27.9
	COC Control of corruption	102	37.4
	OPG Open government	126	4.1
	RTC Government's responsiveness to change	19	74.3
	EPR E-Participation Index	93	36.7
	PFDD Press freedom	139	13.9
	NJK Nr. of journalists killed per 1 million people (2yrs avg.)	1	55.4
	PDE Political decentralization	103	31.9
	ADE Administrative decentralization	77	44.2
	PGL Political globalization	21	80.7
Regulatory Capture (i.2)	WPI Women's Power Index	112	32.7
	MOB Social mobility (upward) (dev. fm optimum)	103	26.9
	INE Top 10% share of pre-tax national income	82	44.5
	GWL Gini coefficient on net national wealth dist. - level	102	51.7
	GWC Gini coefficient on net national wealth dist. - 3-year growth	8	61.6
	GIL Gini coefficient on income dist. - level	33	68.4
	GIC Gini coefficient on income dist. - 1-year growth rate		
	ECR Ease of challenging regulations		
	CGP Constraints on government power	124	7.4
	REQ Regulatory quality	106	34.2
Human Capture (i.3)	REN Regulatory enforcement	116	22.3
	PRI Property rights	95	37.9
	CRO Crony capitalism	25	59.3
	INO Informal output as a % of GDP	67	52.6
	GSI Global Slavery Index	58	60.3
	FDP Forcibly displaced people as % of population	66	57.1
	HRI Human Rights Index	141	15.3
	AFI Academic Freedom Index	105	28.6
	GRI Religion - Government Restriction Index	146	0.0
	LIN LGBT+ inclusiveness	103	28.6
Coalition Dominance (i.4)	WSB Women self made billionaires		
	WBL Women, business and the law	133	11.2
	WMA Proportion of women in senior and middle mgmt positions (%)	103	0.0
	IEE Top 3 industries exports as % of exports	70	55.0
	IEO Top 1 industry exports as % of exports	60	62.5
	IVA Top 3 industries as % of value added		
	HHI Domestic market diversification	4	70.9
	EUI Economic Complexity Index	67	48.2
	PUE Public employees as a % of total employment	85	25.1
	MIL Military expenses as % of GDP (dev. fm optimum)	143	0.0
Firm Dominance (ii.5)	UNI Unionization rate (dev. fm optimum)	83	45.6
	BSN Barriers in service & network sectors		
	CRA Criminal actors	51	60.8
	SME SMEs per 1,000 people	31	48.2
	FAM Family business revenues as % of GDP		
	BIW Billionaires' wealth as % of GDP	105	51.6
	FKG Top 10 firms market cap as % of GDP	7	69.1
	FRG Top 3 firms revenues as % of GDP	5	92.7
	FRR Top 30 firms revenues as % of GDP	51	53.0
	ENT Entrepreneurship	72	38.8
Creative Destruction (ii.6)	GSE Governmental support to entrepreneurship	20	73.7
	VCK Venture capital finance	35	38.5
	VCA Venture capital availability	64	48.6
	RND R&D as a % of GDP	41	64.4
	EXR Firm exit ratio		
	BCD Billionaire's creative destruction	52	33.8
	IWE Index of Women Entrepreneurs	58	0.0
	LEW Life expectancy women	94	46.4
	LEM Life expectancy men	80	48.6
	COM COVID-19 mortality rate, age-adjusted	50	59.2
Giving Income (iii.7)	COF COVID-19 fatality rate, age-adjusted	60	59.8
	SCI UHC Service Coverage Index	76	56.1
	PTR Pupil-teacher ratio	84	51.3
	EDU School life expectancy		
	PIS PISA mean scores		
	UNV Top universities	48	38.7
	GEE Government education expenditure	78	45.3
	GAR Government AI Readiness Index	58	58.7
	OSI Online Service Index	83	47.8
	NRI Network Readiness Index	77	43.1
Taking Income (iii.8)	INT Internet access	82	59.7
	GHI Global Hunger Index	43	59.8
	FSQ Global Food Security Index - availability, quality & safety	93	25.2
	GPS Expenditure on general public services as % of GDP (dev. fm optimum)		
	GEX General government expenditure as % of GDP (dev. fm optimum)		
	SNT Subsidies and transfers as % of expenses	51	57.0
	REG Regional redistribution as % of government budget	91	45.9
	CSG Construction supply gap		
	SPO Social protection	79	40.0
	SFA Sanitation facilities	54	56.0
ELA Electricity access	1	65.1	
FOS Fossil fuel subsidies	147	2.4	
Unearned Income (ii.9)	SUB Death rate from substance use disorders	1	100.0
	BRD Battle-related deaths per capita	113	53.6
	HOM Homicide rate	47	62.8
	SUI Suicide rate	16	70.4
	DTR Tax revenue as % of GDP (dev. fm optimum)	22	73.9
	DCT Corporate tax rate (dev. fm optimum)	29	75.7
	DPS Delta public vs private sector salaries		
	FDE Fiscal decentralization		
	GCI Global Cybersecurity Index	16	85.4
	GEG Gender education gap (dev. fm optimum)		
Producer Value (ix.10)	CRM Criminal markets	69	54.7
	DBT Government debt as % of GDP	125	29.0
	NRR Natural resources rents as % of GDP	86	40.4
	GPA Green patents per capita	105	28.8
	EPI Environmental Performance Index	100	36.3
	RES Renewable energy share	128	25.1
	OLI Ocean litter	73	38.6
	DER Deforestation rate	13	57.5
	FUS Fertilizer usage kg per hectare	143	18.4
	TLP Terrestrial land protected	93	39.9
Capital Value (ix.11)	CDD CO2 emissions embodied in domestic final demand per capita		
	CDO CO2 emissions (metric tons per capita)	68	60.4
	AIR Air Quality Index	82	41.2
	HAZ Hazardous waste per capita		
	WPC Waste collected per capita	93	38.5
	MWR Municipal waste recycling rate	55	29.0
	FIS Fish consumption per capita	121	29.6
	MET Red meat consumption kilograms per capita	27	73.7
	PAT Nr. of patent applications per capita	70	44.2
	FBH Financial burden of healthcare	126	1.8
Labor Value (ix.12)	HEI Health Efficiency Index		
	DMS Density of medical staff	114	31.4
	FSA Global Food Security Index - affordability	66	45.1
	HAI Housing Affordability Index	67	24.9
	RTD Rail track density	67	28.2
	GAI Global AI Index	46	33.9
	FDS Inward FDI as a % of GDP (stock)	82	41.7
	FDI Inward FDI as a % of GDP (flow, 3yrs avg.)	75	49.5
	BTB Barriers to FDI	53	47.0
	OFB Open for business	64	39.2
EGF Economic globalization	105	31.0	
TRF Trade freedom	127	25.2	
IPM Share of imports targeted by protectionist measures (flow)	79	37.0	
IPS Share of imports targeted by protectionist measures (stock)	92	44.8	
DGI Share of discrim. govt. intervent. as % of total intervent. (flow)	59	56.3	
DGS Share of discrim. govt. intervent. as % of total intervent. (stock)	83	41.6	
DOI Inflation (dev. fm optimum)	130	45.9	
DEF GDP deflator index growth rate (dev. fm optimum)			
DNI Neutral interest rate (dev. fm optimum)			
FMI Financial Markets Index	51	53.8	
GCF Gross capital formation	122	26.5	
GOL Gold demand as % of GDP	24	19.9	
CRY Crypto ownership	36	49.0	
UNN Unicorns			
UNC Unicorns as % of GDP			
BSG Billionaires self-made per capita	54	35.7	
BSM Billionaires self-made as % of total billionaires	29	55.5	
LPG Labor productivity growth	17	72.1	
WLP Delta real wage vs labor productivity increases			
LFP Labor force participation rate	125	4.8	
LFR Labor force participation ratio - male vs female	141	0.0	
UEM Unemployment rate	99	50.0	
YUN Youth unemployment rate	96	46.1	
BRN Human flight and brain drain	67	50.4	

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# El Salvador

## EQx2024 Country Scorecard

Population **6.3 million**  
 GDP (nominal) **32 billion USD**  
 GDP per capita **5'127 USD**



### Level 1 – Index

EQx Rank / 151	EQx Score
<b>115</b>	<b>44.3</b>

NextGen VCB Rank
Rank <b>83</b>

**Middle Quality Elites**

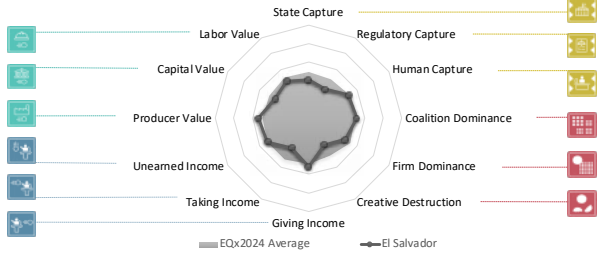
### Level 2 – Sub-Indices & Index Areas

EQx Sub-Indices			
Power		Value	
Rank / 151	Score	Rank / 151	Score
109	40.5	108	46.2

EQx Index Areas							
Political Power (i)		Economic Power (ii)		Political Value (iii)		Economic Value (iv)	
Rank / 151	Score	Rank / 151	Score	Rank / 151	Score	Rank / 151	Score
103	41.6	114	39.9	114	45.8	96	46.7

### Level 3 – Pillars

	Rank / 151	Score
Political Power (i)	110	41.4
State Capture	105	35.8
Regulatory Capture	79	49.9
Human Capture	62	52.0
Economic Power (ii)	117	45.6
Coalition Dominance	126	33.0
Firm Dominance	73	51.9
Creative Destruction	143	36.2
Political Value (iii)	80	50.6
Giving Income	63	53.6
Taking Income	114	41.2
Unearned Income	106	46.4
Economic Value (iv)		
Producer Value		
Capital Value		
Labor Value		



### Level 4 – EQx Indicators

	Rank / 151	Score
COR Political corruption	120	25.8
COC Control of corruption	99	38.3
OPG Open government	71	41.6
RTC Government's responsiveness to change	130	2.6
EPR E-Participation Index	93	36.7
PFJ Press freedom	94	40.4
NJK Nr. of journalists killed per 1 million people (2yrs avg.)	1	55.4
PDE Political decentralization	88	41.5
ADE Administrative decentralization	129	19.0
PGL Political globalization	74	50.5
WPI Women's Power Index	51	58.4
MOB Social mobility (upward) (dev. fm optimum)		
INE Top 10% share of pre-tax national income	52	57.8
GWL Gini coefficient on net national wealth dist. - level	35	66.5
GWC Gini coefficient on net national wealth dist. - 3-year growth	51	51.5
GIL Gini coefficient on income dist. - level	88	45.6
GIC Gini coefficient on income dist. - 1-year growth rate	39	45.1
ECR Ease of challenging regulations	91	32.8
CGP Constraints on government power	94	31.2
REQ Regulatory quality	88	40.5
REN Regulatory enforcement	65	41.5
PRI Property rights	85	40.8
CRO Crony capitalism		
INO Informal output as a % of GDP	121	24.9
GSI Global Slavery Index	123	37.3
FDP Forcibly displaced people as % of population	137	39.6
HRI Human Rights Index	60	51.9
AFI Academic Freedom Index	83	45.7
GRI Religion - Government Restriction Index	46	66.9
LIN LGBT+ inclusiveness	85	37.7
WSB Women self made billionaires		
WBL Women, business and the law	40	65.5
WMA Proportion of women in senior and middle mgmt positions (	11	80.4
IEE Top 3 industries exports as % of exports	66	56.3
IEO Top 1 industry exports as % of exports	23	72.4
IVA Top 3 industries as % of value added	44	59.9
HHI Domestic market diversification	96	38.9
ECI Economic Complexity Index	65	49.8
PUE Public employees as a % of total employment	41	60.4
MIL Military expenses as % of GDP (dev. fm optimum)	29	64.7
UNI Unionization rate (dev. fm optimum)	17	69.9
BSN Barriers in service & network sectors		
CRA Criminal actors	112	33.5
SME SMEs per 1,000 people	92	38.2
FAM Family business revenues as % of GDP		
BIW Billionaires' wealth as % of GDP	1	60.6
FKG Top 10 firms market cap as % of GDP		
FRG Top 3 firms revenues as % of GDP		
FRR Top 30 firms revenues as % of GDP		
ENT Entrepreneurship	110	27.2
GSE Governmental support to entrepreneurship	100	20.2
VCK Venture capital finance	35	38.5
VCA Venture capital availability	97	33.6
RND R&D as a % of GDP	100	31.9
EXR Firm exit ratio		
BCD Billionaire's creative destruction	52	33.8
IWE Index of Women Entrepreneurs		
LEW Life expectancy women	78	54.2
LEM Life expectancy men	94	42.6
COM COVID-19 mortality rate, age-adjusted	73	47.6
COF COVID-19 fatality rate, age-adjusted	116	48.9
SCI UHC Service Coverage Index	45	68.1
PTR Pupil:teacher ratio	100	45.2
EDU School life expectancy	78	28.4
PIS PISA mean scores	70	14.3
UNV Top universities		
GEE Government education expenditure	62	54.3
GAR Government AI Readiness Index	111	29.5
OSI Online Service Index	102	36.6
NRI Network Readiness Index	96	32.9
INT Internet access	92	53.9
GHI Global Hunger Index	34	71.4

	Rank / 151	Score
FSG Global Food Security Index - availability, quality & safety	34	70.1
GPS Expenditure on general public services as % of GDP (dev. fm optimum)		
GEX General government expenditure as % of GDP (dev. fm optimum)	30	72.8
SNT Subsidies and transfers as % of expenses	21	76.6
REG Regional redistribution as % of government budget	37	70.9
CSG Construction supply gap		
SPO Social protection	101	28.3
SFA Sanitation facilities		
ELA Electricity access	95	63.1
FOS Fossil fuel subsidies	94	45.8
SUB Death rate from substance use disorders	145	0.0
BRD Battle-related deaths per capita	1	53.6
HOM Homicide rate	106	28.3
SUI Suicide rate	59	60.5
DTR Tax revenue as % of GDP (dev. fm optimum)	89	39.3
DCT Corporate tax rate (dev. fm optimum)	81	46.2
DPS Delta public vs private sector salaries		
FDE Fiscal decentralization	66	29.3
GCI Global Cybersecurity Index	108	30.0
GEG Gender education gap (dev. fm optimum)		
CRM Criminal markets	90	46.8
DBT Government debt as % of GDP	111	39.3
NRR Natural resources rents as % of GDP	35	66.4
GPA Green patents per capita	66	48.3
EPI Environmental Performance Index	74	46.9
RES Renewable energy share	81	40.5
OLI Ocean litter	89	24.5
DER Deforestation rate	35	57.5
FUS Fertilizer usage kg per hectare	71	56.7
TLP Terrestrial land protected	111	29.9
CDD CO2 emissions embodied in domestic final demand per capita		
CDO CO2 emissions (metric tons per capita)	48	65.3
AIR Air Quality Index	41	63.0
HAZ Hazardous waste per capita		
WPC Waste collected per capita		
MWR Municipal waste recycling rate	47	66.9
FIS Fish consumption per capita	58	66.4
MET Red meat consumption kilograms per capita	113	43.6
PAT Nr. of patent applications per capita	70	57.1
FBH Financial burden of healthcare		
HEI Health Efficiency Index	65	49.0
DMS Density of medical staff		
FSA Global Food Security Index - affordability	58	54.5
HAI Housing Affordability Index		
RTD Rail track density		
GAI Global AI Index		
FDS Inward FDI as a % of GDP (stock)	90	40.3
FDI Inward FDI as a % of GDP (flow, 3yrs avg.)	106	45.4
BTF Barriers to FDI		
OFB Open for business	67	36.9
EGE Economic globalization	67	53.5
TRF Trade freedom	89	45.5
IPM Share of imports targeted by protectionist measures (flow)	16	85.2
IPS Share of imports targeted by protectionist measures (stock)	62	65.2
DGI Share of discrim. govt. intervent. as % of total intervent. (flow)	1	57.3
DGS Share of discrim. govt. intervent. as % of total intervent. (stock)	13	84.8
DOI Inflation (dev. fm optimum)	38	56.4
DEF GDP deflator index growth rate (dev. fm optimum)		
DNI Neutral interest rate (dev. fm optimum)		
FMI Financial Markets Index	97	30.2
GCF Gross capital formation	109	35.9
GOL Gold demand as % of GDP		
CRY Crypto ownership		
UNN Unicorns		
UNC Unicorns as % of GDP		
BSG Billionaires self-made per capita		
BSM Billionaires self-made as % of total billionaires		
LPG Labor productivity growth		
WLP Delta real wage vs labor productivity increases		
LFP Labor force participation rate	73	48.9
LFR Labor force participation ratio - male vs female	118	35.6
UEM Unemployment rate	46	64.9
YUN Youth unemployment rate	53	65.0
BRN Human flight and brain drain	147	4.9

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# Equatorial Guinea

## EQx2024 Country Scorecard

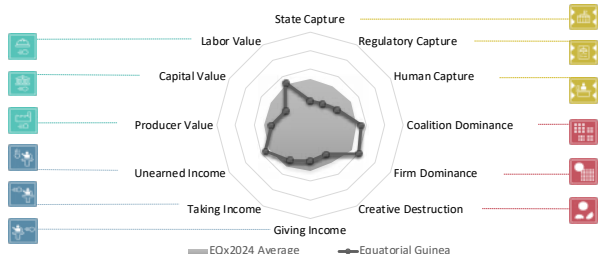
Population 1.7 million  
 GDP (nominal) 12 billion USD  
 GDP per capita 7'182 USD



<b>Level 1 – Index</b>	<b>EQx Rank / 151</b> <b>130</b>	<b>EQx Score</b> <b>42.2</b>	<b>NextGen VCB Rank</b> <b>Rank 126</b>	<b>Lagging Elites</b>
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Level 2 – Sub-Indices & Index Areas	EQx Sub-Indices				EQx Index Areas							
	Power		Value		Political Power (i)		Economic Power (ii)		Political Value (iii)		Economic Value (iv)	
	Rank / 151	Score	Rank / 151	Score	Rank / 151	Score	Rank / 151	Score	Rank / 151	Score	Rank / 151	Score
	118	39.6			144	27.8	76	45.6	124	44.8	120	42.0

Level 3 – Pillars		Rank / 151	Score
Political Power (i)	State Capture	148	26.1
	Regulatory Capture	131	26.7
	Human Capture	131	33.8
	Coalition Dominance	46	54.9
Economic Power (ii)	Firm Dominance	20	60.6
	Creative Destruction	94	35.9
	Giving Income	116	38.1
Political Value (iii)	Taking Income	121	43.6
	Unearned Income	40	55.5
	Producer Value	114	41.5
Economic Value (iv)	Capital Value	143	30.5
	Labor Value	70	53.0



Level 4 – EQx Indicators		Rank / 151	Score
State Capture (i.1)	COR Political corruption	138	17.9
	COC Control of corruption	148	14.2
	OPG Open government		
	RTC Government's responsiveness to change		
	EPR E-Participation Index	138	17.7
	PFDD Press freedom	98	38.9
	NJK Nr. of journalists killed per 1 million people (2yrs avg.)		
	PDE Political decentralization		
	ADE Administrative decentralization		
	PGL Political globalization	144	0.0
Regulatory Capture (i.2)	WPI Women's Power Index	92	37.4
	MOB Social mobility (upward) (dev. fm optimum)		
	INE Top 10% share of pre-tax national income	107	34.1
	GWL Gini coefficient on net national wealth dist. - level	114	39.1
	GWC Gini coefficient on net national wealth dist. - 3-year growth	34	52.8
	GIL Gini coefficient on income dist. - level		
	GIC Gini coefficient on income dist. - 1-year growth rate		
	ECR Ease of challenging regulations		
	CGP Constraints on government power		
	REQ Regulatory quality	141	14.7
Human Capture (i.3)	REN Regulatory enforcement		
	PRI Property rights	135	20.2
	CRO Crony capitalism		
	INO Informal output as a % of GDP	81	46.7
	GSI Global Slavery Index	116	39.0
	FDP Forcibly displaced people as % of population	62	57.2
	HRI Human Rights Index	125	24.9
	AFI Academic Freedom Index	120	11.5
	GRI Religion - Government Restriction Index	79	55.2
	LIN LGBT+ inclusiveness	103	28.6
Coalition Dominance (i.4)	WSB Women self made billionaires		
	WBL Women, business and the law	132	12.9
	WMA Proportion of women in senior and middle mgmt positions (		
	IEE Top 3 industries exports as % of exports		
	IEO Top 1 industry exports as % of exports		
	IVA Top 3 industries as % of value added		
	HHI Domestic market diversification		
	ECI Economic Complexity Index		
	PUE Public employees as a % of total employment		
	MIL Military expenses as % of GDP (dev. fm optimum)	93	51.6
Firm Dominance (ii.5)	UNI Unionization rate (dev. fm optimum)		
	BSN Barriers in service & network sectors		
	CRA Criminal actors	61	56.9
	SME SMEs per 1,000 people		
	FAM Family business revenues as % of GDP		
	BIW Billionaires' wealth as % of GDP	1	60.6
	FKG Top 10 firms market cap as % of GDP		
	FRG Top 3 firms revenues as % of GDP		
	FRR Top 30 firms revenues as % of GDP		
	ENT Entrepreneurship		
Creative Destruction (ii.6)	GSE Governmental support to entrepreneurship		
	VCK Venture capital finance	35	38.5
	VCA Venture capital availability		
	RND R&D as a % of GDP		
	EXR Firm exit ratio		
	BCD Billionaire's creative destruction	52	33.8
	IWE Index of Women Entrepreneurs		
	LEW Life expectancy women	133	15.7
	LEM Life expectancy men	132	19.3
	COM COVID-19 mortality rate, age-adjusted	46	61.5
Giving Income (iii.7)	COF COVID-19 fatality rate, age-adjusted	142	0.0
	SCI UHC Service Coverage Index	122	20.2
	PTR Pupil-teacher ratio	82	52.1
	EDU School life expectancy		
	PIS PISA mean scores		
	UNV Top universities		
	GEE Government education expenditure		
	GAR Government AI Readiness Index	128	22.9
	OSI Online Service Index	145	7.0
	NRI Network Readiness Index		
Taking Income (iii.8)	INT Internet access	102	47.4
	GHI Global Hunger Index		
	FSQ Global Food Security Index - availability, quality & safety		
	GPS Expenditure on general public services as % of GDP (dev. fm		
	GEX General government expenditure as % of GDP (dev. fm optim	97	29.9
	SNT Subsidies and transfers as % of expenses	7	88.5
	REG Regional redistribution as % of government budget		
	CSG Construction supply gap		
	SPO Social protection		
	SFA Sanitation facilities		
Unearned Income (ii.9)	ELA Electricity access	118	32.7
	FOS Fossil fuel subsidies	84	51.6
	SUB Death rate from substance use disorders	59	59.1
	BRD Battle-related deaths per capita	1	53.6
	HOM Homicide rate		
	SUI Suicide rate	83	54.4
	DTR Tax revenue as % of GDP (dev. fm optimum)	70	53.6
	DCT Corporate tax rate (dev. fm optimum)	132	13.4
	DPS Delta public vs private sector salaries		
	FDE Fiscal decentralization		
Producer Value (iv.10)	GCI Global Cybersecurity Index	149	9.5
	GEG Gender education gap (dev. fm optimum)		
	CRM Criminal markets	5	91.3
	DBT Government debt as % of GDP	41	64.6
	NRR Natural resources rents as % of GDP	135	23.0
	GPA Green patents per capita		
	EPI Environmental Performance Index	60	54.9
	RES Renewable energy share	126	25.5
	OLI Ocean litter	57	49.6
	DER Deforestation rate	58	57.2
Capital Value (iv.11)	FUS Fertilizer usage kg per hectar	31	63.0
	TLP Terrestrial land protected	61	53.6
	CDD CO2 emissions embodied in domestic final demand per capita		
	CDO CO2 emissions (metric tons per capita)	80	56.4
	AIR Air Quality Index		
	HAZ Hazardous waste per capita		
	WPC Waste collected per capita		
	MWR Municipal waste recycling rate		
	FIS Fish consumption per capita		
	MET Red meat consumption kilograms per capita		
Labor Value (iv.12)	PAT Nr. of patent applications per capita		
	FBH Financial burden of healthcare		
	HEI Health Efficiency Index		
	DMS Density of medical staff	107	32.7
	FSA Global Food Security Index - affordability		
	HAI Housing Affordability Index		
	RTD Rail track density		
	GAI Global AI Index		
	FDS Inward FDI as a % of GDP (stock)	18	62.1
	FDI Inward FDI as a % of GDP (flow, 3yrs avg.)	38	55.0
Giving Income (iii.7)	BTF Barriers to FDI		
	OFB Open for business		
	EGL Economic globalization	58	58.0
	TRF Trade freedom	145	0.0
	IPM Share of imports targeted by protectionist measures (flow)	10	90.1
	IPS Share of imports targeted by protectionist measures (stock)	1	75.2
	DGI Share of discrim. govt. intervent. as % of total intervent. (flo	110	56.0
	DGS Share of discrim. govt. intervent. as % of total intervent. (sto	148	2.9
	DOI Inflation (dev. fm optimum)	1	57.5
	DEF GDP deflator index growth rate (dev. fm optimum)		
Unearned Income (ii.9)	DNI Neutral interest rate (dev. fm optimum)		
	FMI Financial Markets Index	123	27.9
	GCF Gross capital formation	143	0.0
	GOL Gold demand as % of GDP		
	CRY Crypto ownership		
	UNN Unicorns		
	UNC Unicorns as % of GDP		
	BSG Billionaires self-made per capita		
	BSM Billionaires self-made as % of total billionaires		
	LPG Labor productivity growth		
Taking Income (iii.8)	WLP Delta real wage vs labor productivity increases		
	LFP Labor force participation rate		
	LFR Labor force participation ratio - male vs female	31	68.6
	UEM Unemployment rate	113	41.7
	YUN Youth unemployment rate	95	47.5
	BRN Human flight and brain drain	39	66.4

The Elite Quality Report 2024 (EQx2024) provides Country Scores and Global Rankings for 151 countries © Foundation for Value Creation 2024

# Estonia

## EQx2024 Country Scorecard

Population **1.3 million**  
 GDP (nominal) **38 billion USD**  
 GDP per capita **28'247 USD**



### Level 1 – Index

EQx Rank / 151  
**20**

EQx Score  
**59.9**

NextGen VCB Rank  
Rank **17**

**High Quality Elites**

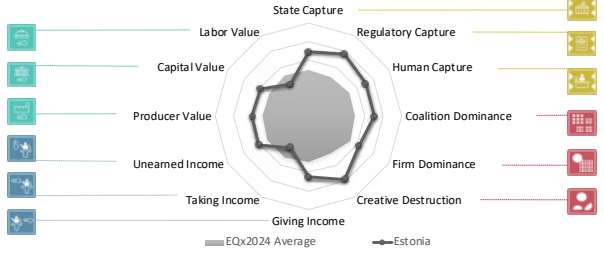
### Level 2 – Sub-Indices & Index Areas

EQx Sub-Indices			
Power		Value	
Rank / 151	Score	Rank / 151	Score
1	72.7	43	53.5

EQx Index Areas							
Political Power (i)		Economic Power (ii)		Political Value (iii)		Economic Value (iv)	
Rank / 151	Score	Rank / 151	Score	Rank / 151	Score	Rank / 151	Score
16	71.9	1	73.1	40	54.4	53	52.6

### Level 3 – Pillars

		Rank / 151	Score
Political Power (i)	State Capture	18	69.4
	Regulatory Capture	19	77.2
	Human Capture	16	71.0
Economic Power (ii)	Coalition Dominance	6	70.7
	Firm Dominance	13	62.5
	Creative Destruction	4	78.3
Political Value (iii)	Giving Income	12	65.1
	Taking Income	137	38.7
	Unearned Income	8	61.3
Economic Value (iv)	Producer Value	19	60.7
	Capital Value	25	59.8
	Labor Value	121	39.6



### Level 4 – EQx Indicators

		Rank / 151	Score
Political Capture (i.1)	COR Political corruption	13	87.9
	COC Control of corruption	15	93.2
	OPG Open government	8	95.1
	RTC Government's responsiveness to change	49	58.0
	EPR E-Participation Index	3	98.2
	PFJ Press freedom	8	90.5
	NJK Nr. of journalists killed per 1 million people (2yrs avg.)		
	PDE Political decentralization	88	41.5
	ADE Administrative decentralization	35	71.2
	PGL Political globalization	61	56.6
Regulatory Capture (i.2)	WPI Women's Power Index	36	68.7
	MOB Social mobility (upward) (dev. fm optimum)	26	68.9
	INE Top 10% share of pre-tax national income	40	70.2
	GWL Gini coefficient on net national wealth dist. - level	122	27.2
	GWC Gini coefficient on net national wealth dist. - 3-year growth	148	29.9
	GIL Gini coefficient on income dist. - level	29	70.8
	GIC Gini coefficient on income dist. - 1-year growth rate	52	39.4
	ECR Ease of challenging regulations	31	70.2
	CGP Constraints on government power	10	92.6
	REQ Regulatory quality	12	91.1
Human Capture (i.3)	REN Regulatory enforcement	12	94.1
	PRI Property rights	15	88.8
	CRO Crony capitalism	23	59.6
	INO Informal output as a % of GDP	50	56.7
	GSI Global Slavery Index	53	61.6
	FDP Forcibly displaced people as % of population	38	57.3
	HRI Human Rights Index	12	91.3
	AFI Academic Freedom Index	1	79.9
	GRI Religion - Government Restriction Index	16	77.4
	LIN LGBT+ inclusiveness	18	84.1
Condition Dominance (ii.4)	WSB Women self made billionaires		
	WBL Women, business and the law	13	78.0
	WMA Proportion of women in senior and middle mgmt positions (	44	58.7
	IEE Top 3 industries exports as % of exports	27	73.9
	IEO Top 1 industry exports as % of exports	53	63.8
	IWA Top 3 industries as % of value added	23	71.4
	HHI Domestic market diversification	28	66.2
	ECI Economic Complexity Index		
	PUE Public employees as a % of total employment		
	MIL Military expenses as % of GDP (dev. fm optimum)	7	70.0
Firm Dominance (ii.5)	UNI Unionization rate (dev. fm optimum)	41	64.7
	BSN Barriers in service & network sectors	6	79.0
	CRA Criminal actors	21	74.5
	SME SMEs per 1,000 people	25	50.0
	FAM Family business revenues as % of GDP		
	BIW Billionaires' wealth as % of GDP	102	53.0
	FKG Top 10 firms market cap as % of GDP	19	65.3
	FRG Top 3 firms revenues as % of GDP	10	75.8
	FRR Top 30 firms revenues as % of GDP		
	ENT Entrepreneurship	18	82.3
Creative Destruction (ii.6)	GSE Governmental support to entrepreneurship	49	43.3
	VCK Venture capital finance	3	68.4
	VCA Venture capital availability	26	69.7
	RND R&D as a % of GDP	21	76.8
	EXR Firm exit ratio	11	56.9
	BCD Billionaire's creative destruction	1	100.0
	IWE Index of Women Entrepreneurs		
	LEW Life expectancy women	29	73.1
	LEM Life expectancy men	45	64.2
	COM COVID-19 mortality rate, age-adjusted	80	41.6
Giving Income (iii.7)	COF COVID-19 fatality rate, age-adjusted	84	56.3
	SCI UHC Service Coverage Index	40	69.6
	PTR Pupil:teacher ratio	14	74.5
	EDU School life expectancy	31	62.6
	PIS PISA mean scores	5	83.6
	UNV Top universities	3	92.8
	GEE Government education expenditure	17	75.0
	GAR Government AI Readiness Index	17	85.0
	OSI Online Service Index	1	92.6
	NRI Network Readiness Index	21	80.4
Taking Income (iii.8)	INT Internet access	28	69.5
	GHI Global Hunger Index		

		Rank / 151	Score
Giving Income (iii.7)	FSQ Global Food Security Index - availability, quality & safety		
	GPS Expenditure on general public services as % of GDP (dev. fm opti	3	78.6
	GEX General government expenditure as % of GDP (dev. fm optim	49	61.7
	SNT Subsidies and transfers as % of expenses	105	20.7
	REG Regional redistribution as % of government budget	119	21.0
	CSG Construction supply gap	42	41.0
	SPO Social protection	21	84.2
	SFA Sanitation facilities	25	74.5
	ELA Electricity access	1	65.1
	FOS Fossil fuel subsidies	98	41.7
Taking Income (iii.8)	SUB Death rate from substance use disorders	145	0.0
	BRD Battle-related deaths per capita	1	53.6
	HOM Homicide rate	58	55.3
	SUI Suicide rate	131	31.6
	DTR Tax revenue as % of GDP (dev. fm optimum)	99	29.2
	DCT Corporate tax rate (dev. fm optimum)	53	59.3
	DPS Delta public vs private sector salaries	20	58.2
	FDE Fiscal decentralization	69	28.5
	GCI Global Cybersecurity Index	5	92.6
	GEG Gender education gap (dev. fm optimum)	44	0.0
Unearned Income (iii.9)	CRM Criminal markets	25	76.2
	DBT Government debt as % of GDP	8	81.2
	NRR Natural resources rents as % of GDP	59	53.0
	GPA Green patents per capita	27	74.9
	EPI Environmental Performance Index	11	88.1
	RES Renewable energy share	54	55.1
	OLI Ocean litter	26	69.6
	DER Deforestation rate	82	55.7
	FUS Fertilizer usage kg per hectar	76	55.8
	TLP Terrestrial land protected	54	58.2
Producer Value (iv.10)	CDD CO2 emissions embodied in domestic final demand per capita	51	28.3
	CDO CO2 emissions (metric tons per capita)	113	42.7
	AIR Air Quality Index	3	76.6
	HAZ Hazardous waste per capita	71	52.3
	WPC Waste collected per capita	49	54.0
	MWR Municipal waste recycling rate	16	59.4
	FIS Fish consumption per capita	89	51.5
	MET Red meat consumption kilograms per capita	122	24.3
	PAT Nr. of patent applications per capita	51	44.9
	FBH Financial burden of healthcare	62	59.3
Capital Value (iv.11)	HEI Health Efficiency Index		
	DMS Density of medical staff	41	56.7
	FSA Global Food Security Index - affordability		
	HAI Housing Affordability Index	11	74.3
	RTD Rail track density	9	87.0
	GAI Global AI Index	24	49.7
	FDS Inward FDI as a % of GDP (stock)	28	56.0
	FDI Inward FDI as a % of GDP (flow, 3yrs avg.)	29	56.4
	BTF Barriers to FDI	6	69.9
	OFB Open for business	28	56.8
EGE Economic globalization	6	92.0	
Labor Value (iv.12)	TRF Trade freedom	21	69.6
	IPM Share of imports targeted by protectionist measures (flow)	111	24.5
	IPS Share of imports targeted by protectionist measures (stock)	95	43.7
	DGI Share of discrim. govt. intervent. as % of total intervent. (flo	73	56.2
	DGS Share of discrim. govt. intervent. as % of total intervent. (sto	92	38.1
	DOI Inflation (dev. fm optimum)	105	53.3
	DEF GDP deflator index growth rate (dev. fm optimum)		
	DNI Neutral interest rate (dev. fm optimum)	29	53.4
	FMI Financial Markets Index	87	32.2
	GCF Gross capital formation	30	68.5
Labor Value (iv.12)	GOL Gold demand as % of GDP		
	CRY Crypto ownership		
	UNN Unicorns	28	42.1
	UNC Unicorns as % of GDP	1	100.0
	BSG Billionaires self-made per capita	14	56.4
	BSM Billionaires self-made as % of total billionaires	1	81.1
	LPG Labor productivity growth	107	29.4
	WLP Delta real wage vs labor productivity increases	38	0.0
	LFP Labor force participation rate	39	61.9
	LFR Labor force participation ratio - male vs female	48	65.7
UEM Unemployment rate	86	55.3	
YUN Youth unemployment rate	110	39.0	
BRN Human flight and brain drain	59	54.1	

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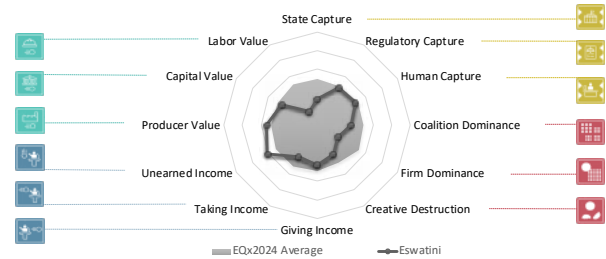




Level 1 – Index	EQx Rank / 151 <b>142</b>	EQx Score <b>39.3</b>	NextGen VCB Rank Rank <b>133</b>	<b>Lagging Elites</b>
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Level 2 – Sub-Indices & Index Areas	EQx Sub-Indices				EQx Index Areas							
	Power		Value		Political Power (i)		Economic Power (ii)		Political Value (iii)		Economic Value (iv)	
	Rank / 151	Score	Rank / 151	Score	Rank / 151	Score	Rank / 151	Score	Rank / 151	Score	Rank / 151	Score
	142	34.8	137	41.6	121	37.2	149	33.5	103	46.5	139	36.6

Level 3 – Pillars		Rank / 151	Score
Political Power (i)	State Capture	144	28.3
	Regulatory Capture	71	46.6
	Human Capture	82	47.9
	Coalition Dominance	134	36.2
Economic Power (ii)	Firm Dominance	149	25.6
	Creative Destruction	103	35.8
	Giving Income	105	42.7
Political Value (iii)	Taking Income	136	39.0
	Unearned Income	7	61.5
	Producer Value	57	54.2
Economic Value (iv)	Capital Value	105	43.3
	Labor Value	148	16.7



Level 4 – EQx Indicators		Rank / 151	Score
State Capture (i.1)	COR Political corruption	81	43.4
	COC Control of corruption	101	37.7
	OPG Open government		
	RTC Government's responsiveness to change	89	38.5
	EPR E-Participation Index	139	16.6
	PFM Press freedom	90	42.4
	NJK Nr. of journalists killed per 1 million people (2yrs avg.)		
	PDE Political decentralization		
	ADE Administrative decentralization		
	PGL Political globalization	144	0.0
Regulatory Capture (i.2)	WPI Women's Power Index	83	39.9
	MOB Social mobility (upward) (dev. fm optimum)	33	62.8
	INE Top 10% share of pre-tax national income	144	11.0
	GWL Gini coefficient on net national wealth dist. - level	140	0.0
	GWC Gini coefficient on net national wealth dist. - 3-year growth	38	52.3
	GIL Gini coefficient on income dist. - level	130	0.0
	GIC Gini coefficient on income dist. - 1-year growth rate		
	ECR Ease of challenging regulations	65	46.6
	CGP Constraints on government power		
	REQ Regulatory quality	108	34.1
Human Capture (i.3)	REN Regulatory enforcement		
	PRI Property rights	77	43.7
	CRO Crony capitalism	1	65.5
	INO Informal output as a % of GDP	98	39.2
	GSI Global Slavery Index	44	64.7
	FDP Forcibly displaced people as % of population	52	57.3
	HRI Human Rights Index	125	24.9
	AFI Academic Freedom Index	105	28.6
	GRI Religion - Government Restriction Index	42	68.1
	LIN LGBT+ inclusiveness	94	31.9
Coalition Dominance (i.4)	WSB Women self made billionaires		
	WBL Women, business and the law	140	4.9
	WMA Proportion of women in senior and middle mgmt positions (%)	6	87.0
	IEE Top 3 industries exports as % of exports	125	17.2
	IEO Top 1 industry exports as % of exports	113	31.3
	IVA Top 3 industries as % of value added	81	31.9
	HHI Domestic market diversification	114	11.0
	EUI Economic Complexity Index		
	PUE Public employees as a % of total employment	90	23.3
	MIL Military expenses as % of GDP (dev. fm optimum)	66	57.4
Firm Dominance (i.5)	UNI Unionization rate (dev. fm optimum)	85	45.5
	BSN Barriers in service & network sectors		
	CRA Criminal actors	47	62.7
	SME SMEs per 1,000 people	90	38.3
	FAM Family business revenues as % of GDP		
	BIW Billionaires' wealth as % of GDP	149	0.0
	FKG Top 10 firms market cap as % of GDP		
	FRG Top 3 firms revenues as % of GDP		
	FRR Top 30 firms revenues as % of GDP		
	ENT Entrepreneurship	95	31.3
Creative Destruction (i.6)	GSE Governmental support to entrepreneurship		
	VCK Venture capital finance	35	38.5
	VCA Venture capital availability	95	34.6
	RND R&D as a % of GDP	86	41.3
	EXR Firm exit ratio		
	BCD Billionaire's creative destruction	52	33.8
	IWE Index of Women Entrepreneurs		
	LEW Life expectancy women	143	11.1
	LEM Life expectancy men	147	1.9
	COM COVID-19 mortality rate, age-adjusted	142	18.9
Giving Income (ii.7)	COF COVID-19 fatality rate, age-adjusted	142	0.0
	SCI UHC Service Coverage Index	103	35.2
	PTR Pupil-teacher ratio	98	45.8
	EDU School life expectancy		
	PIS PISA mean scores		
	UNV Top universities		
	GEE Government education expenditure	24	71.7
	GAR Government AI Readiness Index	133	21.4
	OSI Online Service Index	129	21.6
	NRI Network Readiness Index	121	15.0
Taking Income (iii.8)	INT Internet access	97	51.1
	GHI Global Hunger Index	61	48.8
	FSQ Global Food Security Index - availability, quality & safety		
	GPS Expenditure on general public services as % of GDP (dev. fm optimum)		
	GEX General government expenditure as % of GDP (dev. fm optimum)	34	71.0
	SNT Subsidies and transfers as % of expenses		
	REG Regional redistribution as % of government budget	12	76.5
	CSG Construction supply gap		
	SPO Social protection	80	38.0
	SFA Sanitation facilities		
ELA Electricity access	109	48.5	
FOS Fossil fuel subsidies	73	54.3	
Unearned Income (ii.9)	SUB Death rate from substance use disorders	67	56.7
	BRD Battle-related deaths per capita	1	53.6
	HOM Homicide rate	117	18.9
	SUI Suicide rate	147	0.0
	DTR Tax revenue as % of GDP (dev. fm optimum)		
	DCT Corporate tax rate (dev. fm optimum)	49	62.6
	DPS Delta public vs private sector salaries		
	FDE Fiscal decentralization		
	GCI Global Cybersecurity Index	141	13.6
	GEG Gender education gap (dev. fm optimum)		
Producer Value (ix.10)	CRM Criminal markets	13	84.1
	DBT Government debt as % of GDP	39	64.6
	NRR Natural resources rents as % of GDP	72	46.6
	GPA Green patents per capita	57	51.2
	EPI Environmental Performance Index	58	55.1
	RES Renewable energy share	27	78.4
	OLI Ocean litter		
	DER Deforestation rate	38	57.4
	FUS Fertilizer usage kg per hectar	57	59.7
	TLP Terrestrial land protected	135	20.1
Capital Value (ix.11)	CDD CO2 emissions embodied in domestic final demand per capita		
	CDO CO2 emissions (metric tons per capita)	44	65.5
	AIR Air Quality Index		
	HAZ Hazardous waste per capita		
	WPC Waste collected per capita		
	MWR Municipal waste recycling rate		
	FIS Fish consumption per capita	29	71.9
	MET Red meat consumption kilograms per capita	73	58.5
	PAT Nr. of patent applications per capita		
	FBH Financial burden of healthcare	67	58.1
Labor Value (ix.12)	HEI Health Efficiency Index		
	DMS Density of medical staff	139	26.4
	FSA Global Food Security Index - affordability		
	HAI Housing Affordability Index		
	RTD Rail track density		
	GAI Global AI Index		
	FDS Inward FDI as a % of GDP (stock)	19	61.4
	FDI Inward FDI as a % of GDP (flow, 3yrs avg.)	92	47.6
	BTF Barriers to FDI		
	OFB Open for business		
EGL Economic globalization	100	34.6	
TRF Trade freedom	73	54.7	
IPM Share of imports targeted by protectionist measures (flow)	25	73.0	
IPS Share of imports targeted by protectionist measures (stock)	26	72.5	
DGI Share of discrim. govt. intervent. as % of total intervent. (flow)	49	56.3	
DGS Share of discrim. govt. intervent. as % of total intervent. (stock)	16	78.8	
DOI Inflation (dev. fm optimum)	57	55.8	
DEF GDP deflator index growth rate (dev. fm optimum)			
DNI Neutral interest rate (dev. fm optimum)			
FMI Financial Markets Index	111	28.7	
GCF Gross capital formation	140	10.0	
GOL Gold demand as % of GDP			
CRY Crypto ownership			
UNN Unicorns			
UNC Unicorns as % of GDP			
BSG Billionaires self-made per capita	13	59.0	
BSM Billionaires self-made as % of total billionaires	1	81.1	
LPG Labor productivity growth			
WLP Delta real wage vs labor productivity increases			
LFP Labor force participation rate	119	17.0	
LFR Labor force participation ratio - male vs female	33	68.6	
UEM Unemployment rate	142	0.0	
YUN Youth unemployment rate	144	0.0	
BRN Human flight and brain drain	89	38.1	

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# Ethiopia

## EQx2024 Country Scorecard

Population **123.4 million**  
 GDP (nominal) **127 billion USD**  
 GDP per capita **1'028 USD**



### Level 1 – Index

EQx Rank / 151  
**119**

EQx Score  
**43.8**

NextGen VCB Rank  
Rank **92**

**Middle Quality Elites**

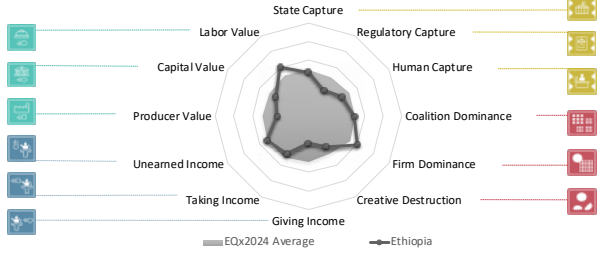
### Level 2 – Sub-Indices & Index Areas

EQx Sub-Indices			
Power		Value	
Rank / 151	Score	Rank / 151	Score
88	44.2	126	43.6

EQx Index Areas							
Political Power (i)		Economic Power (ii)		Political Value (iii)		Economic Value (iv)	
Rank / 151	Score	Rank / 151	Score	Rank / 151	Score	Rank / 151	Score
99	42.0	79	45.2	140	41.2	103	46.0

### Level 3 – Pillars

		Rank / 151	Score
Political Power (i)	State Capture	79	47.1
	Regulatory Capture	115	32.5
	Human Capture	109	41.5
Economic Power (ii)	Coalition Dominance	82	49.3
	Firm Dominance	20	60.6
	Creative Destruction	88	37.4
Political Value (iii)	Giving Income	139	28.7
	Taking Income	107	46.2
	Unearned Income	73	51.3
Economic Value (iv)	Producer Value	138	33.3
	Capital Value	117	40.6
	Labor Value	37	60.9



### Level 4 – EQx Indicators

		Rank / 151	Score
State Capture (i.1)	COR Political corruption	74	47.8
	COC Control of corruption	80	43.4
	OPG Open government	120	16.1
	RTC Government's responsiveness to change	75	45.8
	EPR E-Participation Index	130	21.1
	PFJ Press freedom	108	35.0
	NJK Nr. of journalists killed per 1 million people (2yrs avg.)	57	54.8
	PDE Political decentralization	69	50.1
	ADE Administrative decentralization	53	59.5
	PGL Political globalization	63	55.7
Regulatory Capture (i.2)	WPI Women's Power Index	44	64.3
	MOB Social mobility (upward) (dev. fm optimum)	43	59.0
	INE Top 10% share of pre-tax national income	70	50.3
	GWL Gini coefficient on net national wealth dist. - level	52	63.5
	GWC Gini coefficient on net national wealth dist. - 3-year growth	67	51.4
	GIL Gini coefficient on income dist. - level	60	57.5
	GIC Gini coefficient on income dist. - 1-year growth rate		
	ECR Ease of challenging regulations	55	52.9
	CGP Constraints on government power	112	22.6
	REQ Regulatory quality	118	28.3
Human Capture (i.3)	REN Regulatory enforcement	115	22.4
	PRI Property rights	121	28.0
	CRO Crony capitalism		
	INO Informal output as a % of GDP	80	47.2
	GSI Global Slavery Index	86	48.1
	FDP Forcibly displaced people as % of population	127	47.5
	HRI Human Rights Index	138	19.2
	AFI Academic Freedom Index	83	45.7
	GRI Religion - Government Restriction Index	80	54.1
	LIN LGBT+ inclusiveness	123	22.8
Condition Dominance (ii.4)	WSB Women self made billionaires		
	WBL Women, business and the law	94	48.6
	WMA Proportion of women in senior and middle mgmt positions (	69	41.0
	IEE Top 3 industries exports as % of exports	118	22.5
	IEO Top 1 industry exports as % of exports	135	2.7
	IVA Top 3 industries as % of value added		
	HHI Domestic market diversification	69	57.4
	ECI Economic Complexity Index	100	30.4
	PUE Public employees as a % of total employment	29	68.2
	MIL Military expenses as % of GDP (dev. fm optimum)	9	69.7
Firm Dominance (ii.5)	UNI Unionization rate (dev. fm optimum)	11	71.1
	BSN Barriers in service & network sectors		
	CRA Criminal actors	67	54.9
	SME SMEs per 1,000 people		
	FAM Family business revenues as % of GDP		
	BIW Billionaires' wealth as % of GDP	1	60.6
	FKG Top 10 firms market cap as % of GDP		
	FRG Top 3 firms revenues as % of GDP		
	FRR Top 30 firms revenues as % of GDP		
	ENT Entrepreneurship	102	29.2
Creative Destruction (ii.6)	GSE Governmental support to entrepreneurship	35	53.9
	VCK Venture capital finance	35	38.5
	VCA Venture capital availability	48	54.7
	RND R&D as a % of GDP	85	41.8
	EXR Firm exit ratio		
	BCD Billionaire's creative destruction	52	33.8
	IWE Index of Women Entrepreneurs	48	22.4
	LEW Life expectancy women	111	32.9
	LEM Life expectancy men	116	29.3
	COM COVID-19 mortality rate, age-adjusted	23	76.3
Giving Income (iii.7)	COF COVID-19 fatality rate, age-adjusted	38	61.5
	SCI UHC Service Coverage Index	146	3.7
	PTR Pupil:teacher ratio	139	0.0
	EDU School life expectancy		
	PIS PISA mean scores		
	UNV Top universities		
	GEE Government education expenditure	87	42.4
	GAR Government AI Readiness Index	110	29.5
	OSI Online Service Index	116	26.8
	NRI Network Readiness Index	122	14.8
Unearned Income (iii.8)	INT Internet access	146	0.0
	GHI Global Hunger Index	81	27.0
	FISQ Global Food Security Index - availability, quality & safety	84	29.3
	GPS Expenditure on general public services as % of GDP (dev. fm optimum)		
	GEX General government expenditure as % of GDP (dev. fm optimum)	106	12.3
	SNT Subsidies and transfers as % of expenses	89	36.6
	REG Regional redistribution as % of government budget	56	64.4
	CSG Construction supply gap		
	SPO Social protection	125	19.9
	SFA Sanitation facilities	110	8.1
Taking Income (iii.9)	ELA Electricity access	125	20.5
	FOS Fossil fuel subsidies	56	64.5
	SUB Death rate from substance use disorders	65	57.2
	BRD Battle-related deaths per capita	150	39.7
	HOM Homicide rate	108	26.4
	SUI Suicide rate	46	62.7
	DTR Tax revenue as % of GDP (dev. fm optimum)	60	57.4
	DCT Corporate tax rate (dev. fm optimum)	81	46.2
	DPS Delta public vs private sector salaries		
	FDE Fiscal decentralization		
Producer Value (iv.10)	GCI Global Cybersecurity Index	100	35.8
	GEG Gender education gap (dev. fm optimum)		
	CRM Criminal markets	113	31.5
	DBT Government debt as % of GDP	47	62.7
	NRR Natural resources rents as % of GDP	92	38.9
	GPA Green patents per capita	128	13.2
	EPI Environmental Performance Index	115	28.9
	RES Renewable energy share	6	99.4
	OLI Ocean litter		
	DER Deforestation rate	75	56.6
Capital Value (iv.11)	FUS Fertilizer usage kg per hectare	47	61.0
	TLP Terrestrial land protected	70	48.5
	CDD CO2 emissions embodied in domestic final demand per capita		
	CDO CO2 emissions (metric tons per capita)	11	69.8
	AIR Air Quality Index	88	38.0
	HAZ Hazardous waste per capita		
	WPC Waste collected per capita		
	MWR Municipal waste recycling rate		
	FIS Fish consumption per capita	2	79.1
	MET Red meat consumption kilograms per capita	22	75.7
Labor Value (iv.12)	PAT Nr. of patent applications per capita	127	43.6
	FBH Financial burden of healthcare	29	66.6
	HEI Health Efficiency Index		
	DMS Density of medical staff	141	26.1
	FSA Global Food Security Index - affordability	108	3.8
	HAI Housing Affordability Index	78	9.0
	RTD Rail track density	82	24.6
	GAI Global AI Index		
	FDS Inward FDI as a % of GDP (stock)	94	39.2
	FDI Inward FDI as a % of GDP (flow, 3yrs avg.)	42	54.4
Economic Value (iv)	BTF Barriers to FDI		
	OFB Open for business		
	EGE Economic globalization	144	10.6
	TRF Trade freedom	135	16.1
	IPM Share of imports targeted by protectionist measures (flow)	52	50.7
	IPS Share of imports targeted by protectionist measures (stock)	18	73.6
	DGI Share of discrimm. govt. intervent. as % of total intervent. (flow)	56	56.3
	DGS Share of discrimm. govt. intervent. as % of total intervent. (stock)	82	44.1
	DOI Inflation (dev. fm optimum)	134	42.8
	DEF GDP deflator index growth rate (dev. fm optimum)		
Economic Value (iv)	DNI Neutral interest rate (dev. fm optimum)		
	FMI Financial Markets Index	117	28.4
	GCF Gross capital formation	60	52.9
	GOL Gold demand as % of GDP		
	CRY Crypto ownership		
	UNN Unicorns		
	UNC Unicorns as % of GDP		
	BSG Billionaires self-made per capita		
	BSM Billionaires self-made as % of total billionaires		
	LPG Labor productivity growth	38	61.5
Labor Value (iv.12)	WLP Delta real wage vs labor productivity increases		
	LFP Labor force participation rate	26	68.4
	LFR Labor force participation ratio - male vs female	35	68.4
	UEM Unemployment rate	52	64.0
	YUN Youth unemployment rate	26	71.1
	BRN Human flight and brain drain	98	35.7

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# Finland

## EQx2024 Country Scorecard

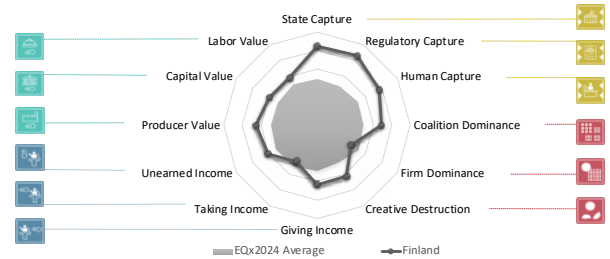
Population **5.6 million**  
 GDP (nominal) **283 billion USD**  
 GDP per capita **50'872 USD**



<b>Level 1 – Index</b>	<b>EQx Rank / 151</b> <b>14</b>	<b>EQx Score</b> <b>61.5</b>	<b>NextGen VCB Rank</b> <b>Rank 12</b>	<b>High Quality Elites</b>
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Level 2 – Sub-Indices & Index Areas	EQx Sub-Indices				EQx Index Areas							
	Power		Value		Political Power (i)		Economic Power (ii)		Political Value (iii)		Economic Value (iv)	
	Rank / 151	Score	Rank / 151	Score	Rank / 151	Score	Rank / 151	Score	Rank / 151	Score	Rank / 151	Score
	12	67.7	19	58.4	1	83.7	25	59.7	24	56.0	19	60.9

Level 3 – Pillars		Rank / 151	Score
Political Power (i)	State Capture	1	84.9
	Regulatory Capture	2	86.1
	Human Capture	3	77.2
	Coalition Dominance	11	69.2
Economic Power (ii)	Firm Dominance	138	42.0
	Creative Destruction	26	63.5
	Giving Income	19	63.8
	Taking Income	117	44.6
Political Value (iii)	Unearned Income	11	60.7
	Producer Value	4	65.4
	Capital Value	28	59.1
	Labor Value	47	58.9



Level 4 – EQx Indicators		Rank / 151	Score	Rank / 151	Score	
State Capture (i.1)	COR Political corruption	6	90.2	2	87.1	
	COC Control of corruption	1	100.0	34	0.0	
	OPG Open government	1	100.0	112	9.4	
	RTC Government's responsiveness to change	8	93.5	88	37.3	
	EPR E-Participation Index	6	96.0	135	5.9	
	PFDD Press freedom	5	94.4	44	31.9	
	NJK Nr. of journalists killed per 1 million people (2yrs avg.)			1	88.0	
	PDE Political decentralization	33	68.3	26	74.2	
	ADE Administrative decentralization	1	100.0	1	65.1	
	PGL Political globalization	12	83.7	25	74.9	
Regulatory Capture (i.2)	WPI Women's Power Index	1	100.0	SUB Death rate from substance use disorders	139	5.8
	MOB Social mobility (upward) (dev. fm optimum)	48	58.0	BRD Battle-related deaths per capita	1	53.6
	INE Top 10% share of pre-tax national income	8	88.0	HOM Homicide rate	45	64.7
	GWL Gini coefficient on net national wealth dist. - level	68	59.4	SUI Suicide rate	132	30.3
	GWC Gini coefficient on net national wealth dist. - 3-year growth	52	51.5	DTR Tax revenue as % of GDP (dev. fm optimum)	96	33.2
	GIL Gini coefficient on income dist. - level	12	80.3	DCT Corporate tax rate (dev. fm optimum)	53	59.3
	GIC Gini coefficient on income dist. - 1-year growth rate	53	39.3	DPS Delta public vs private sector salaries	6	70.3
	ECR Ease of challenging regulations	1	100.0	FDE Fiscal decentralization	12	74.4
	CGP Constraints on government power	1	100.0	GCI Global Cybersecurity Index	18	82.3
	REQ Regulatory quality	5	96.6	GEG Gender education gap (dev. fm optimum)	39	21.3
Human Capture (i.3)	REN Regulatory enforcement	1	100.0	CRM Criminal markets	2	98.5
	PRI Property rights	1	96.7	DBT Government debt as % of GDP	104	42.8
	CRO Crony capitalism	31	58.1	NRR Natural resources rents as % of GDP	32	68.5
	INO Informal output as a % of GDP	20	80.0	GPA Green patents per capita	5	95.9
	GSI Global Slavery Index	10	78.1	EPI Environmental Performance Index	1	100.0
	FDP Forcibly displaced people as % of population	3	57.3	RES Renewable energy share	47	61.8
	HRI Human Rights Index	4	99.0	OLI Ocean litter	23	72.1
	AFI Academic Freedom Index	1	79.9	DER Deforestation rate	127	45.6
	GRI Religion - Government Restriction Index	49	64.6	FUS Fertilizer usage kg per hectar	74	56.2
	LIN LGBT+ inclusiveness	1	93.2	TLP Terrestrial land protected	91	40.3
Coalition Dominance (i.4)	WSB Women self made billionaires			CDD CO2 emissions embodied in domestic final demand per capita	49	29.2
	WBL Women, business and the law	13	78.0	CDO CO2 emissions (metric tons per capita)	121	36.2
	WMA Proportion of women in senior and middle mgmt positions (i.4)	30	67.2	AIR Air Quality Index	4	76.4
	IEE Top 3 industries exports as % of exports	64	57.3	HAZ Hazardous waste per capita	46	54.1
	IEO Top 1 industry exports as % of exports	87	50.1	WPC Waste collected per capita	81	49.5
	IVA Top 3 industries as % of value added	37	62.3	MWR Municipal waste recycling rate	15	60.5
	HHI Domestic market diversification	11	69.8	FIS Fish consumption per capita	135	14.4
	ECI Economic Complexity Index	12	87.0	PAT Red meat consumption kilograms per capita	126	20.2
	PUE Public employees as a % of total employment			MAT Nr. of patent applications per capita	7	62.6
	MIL Military expenses as % of GDP (dev. fm optimum)	25	65.6	FBH Financial burden of healthcare	35	65.5
Firm Dominance (i.5)	UNI Unionization rate (dev. fm optimum)	114	0.0	HEI Health Efficiency Index	13	67.6
	BSN Barriers in service & network sectors	26	48.4	DMS Density of medical staff	34	60.5
	CRA Criminal actors	1	100.0	FSA Global Food Security Index - affordability	7	79.3
	SME SMEs per 1,000 people	66	41.6	HAI Housing Affordability Index	6	84.6
	FAM Family business revenues as % of GDP	22	45.0	RTD Rail track density	1	100.0
	BIW Billionaires' wealth as % of GDP	111	49.6	GAI Global AI Index	10	65.2
	FKG Top 10 firms market cap as % of GDP	72	30.1	FDS Inward FDI as a % of GDP (stock)	86	41.0
	FRG Top 3 firms revenues as % of GDP	54	32.7	FDI Inward FDI as a % of GDP (flow, 3yrs avg.)	58	51.5
	FRR Top 30 firms revenues as % of GDP	10	54.9	BTF Barriers to FDI	8	69.7
	ENT Entrepreneurship	9	98.5	OFB Open for business	1	100.0
Creative Destruction (i.6)	GSE Governmental support to entrepreneurship	8	92.4	EGL Economic globalization	11	86.2
	VCK Venture capital finance	10	46.6	TRF Trade freedom	21	69.6
	VCA Venture capital availability	1	100.0	IPM Share of imports targeted by protectionist measures (flow)	105	28.3
	RND R&D as a % of GDP	10	86.8	IPS Share of imports targeted by protectionist measures (stock)	117	27.4
	EXR Firm exit ratio	7	60.2	DGI Share of discrim. govt. intervent. as % of total intervent. (flo)	84	56.2
	BCD Billionaire's creative destruction	52	33.8	DGS Share of discrim. govt. intervent. as % of total intervent. (sto)	120	32.2
	IWE Index of Women Entrepreneurs			DOI Inflation (dev. fm optimum)	39	56.4
	LEW Life expectancy women	11	83.9	DEF GDP deflator index growth rate (dev. fm optimum)		
	LEM Life expectancy men	18	85.1	DNI Neutral interest rate (dev. fm optimum)	24	58.4
	COM COVID-19 mortality rate, age-adjusted	75	46.6	FMI Financial Markets Index	18	87.0
Giving Income (i.7)	COF COVID-19 fatality rate, age-adjusted	53	60.7	GCF Gross capital formation	52	56.0
	SCI UHC Service Coverage Index	9	80.1	GOL Gold demand as % of GDP		
	PTR Pupil-teacher ratio	32	70.1	CRY Crypto ownership	6	69.1
	EDU School life expectancy	4	89.7	UNN Unicorns	19	42.5
	PIS PISA mean scores	10	74.3	UNC Unicorns as % of GDP	9	63.6
	UNV Top universities	39	39.4	BSG Billionaires self-made per capita	25	45.2
	GEE Government education expenditure	23	71.8	BSM Billionaires self-made as % of total billionaires	55	26.3
	GAR Government AI Readiness Index	4	94.5	LPG Labor productivity growth	73	43.2
	OSI Online Service Index	2	90.8	WLP Delta real wage vs labor productivity increases	14	63.4
	NRI Network Readiness Index	3	97.4	LFP Labor force participation rate	70	50.5
Labor Value (i.12)	INT Internet access	21	70.4	LFR Labor force participation ratio - male vs female	15	73.1
	GHI Global Hunger Index			UEM Unemployment rate	97	50.7
				YUN Youth unemployment rate	87	52.2
				BRN Human flight and brain drain	11	93.5

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# France

## EQx2024 Country Scorecard

Population **68.0 million**  
 GDP (nominal) **2'779 billion USD**  
 GDP per capita **40'886 USD**



### Level 1 – Index

EQx Rank / 151  
**19**

EQx Score  
**60.2**

NextGen VCB Rank  
Rank **16**

**High Quality Elites**

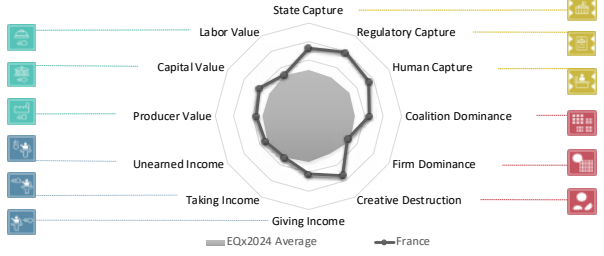
### Level 2 – Sub-Indices & Index Areas

EQx Sub-Indices			
Power (i)		Value (ii)	
Rank / 151	Score	Rank / 151	Score
8	69.0	28	55.9

EQx Index Areas							
Political Power (i)		Economic Power (ii)		Political Value (iii)		Economic Value (iv)	
Rank / 151	Score	Rank / 151	Score	Rank / 151	Score	Rank / 151	Score
14	75.0	9	66.0	27	55.8	33	56.0

### Level 3 – Pillars

		Rank / 151	Score
Political Power (i)	State Capture	13	73.1
	Regulatory Capture	17	78.8
	Human Capture	8	74.7
Economic Power (ii)	Coalition Dominance	22	65.3
	Firm Dominance	95	48.3
	Creative Destruction	7	73.5
Political Value (iii)	Giving Income	28	61.9
	Taking Income	73	51.2
	Unearned Income	58	53.7
Economic Value (iv)	Producer Value	50	56.0
	Capital Value	20	60.7
	Labor Value	74	51.6



### Level 4 – EQx Indicators

		Rank / 151	Score
Political Power (i)	COR Political corruption	15	87.1
	COC Control of corruption	18	86.1
	OPG Open government	15	86.2
	RTC Government's responsiveness to change	27	69.9
	EPR E-Participation Index	34	72.5
	PFJ Press freedom	20	80.8
	NJK Nr. of journalists killed per 1 million people (2yrs avg.)	1	55.4
	PDE Political decentralization	50	58.7
	ADE Administrative decentralization	25	78.4
	PGL Political globalization	2	91.1
Economic Power (ii)	WPI Women's Power Index	17	84.4
	MOB Social mobility (upward) (dev. fm optimum)	42	59.1
	INE Top 10% share of pre-tax national income	30	79.4
	GWL Gini coefficient on net national wealth dist. - level	7	73.2
	GWC Gini coefficient on net national wealth dist. - 3-year growth	123	50.4
	GIL Gini coefficient on income dist. - level	36	65.7
	GIC Gini coefficient on income dist. - 1-year growth rate	58	34.4
	ECR Ease of challenging regulations	20	78.3
	CGP Constraints on government power	21	77.1
	REQ Regulatory quality	22	81.8
Political Value (iii)	REN Regulatory enforcement	18	84.4
	PRI Property rights	13	89.8
	CRO Crony capitalism	26	59.0
	INO Informal output as a % of GDP	13	84.9
	GSI Global Slavery Index	21	74.1
	FDP Forcibly displaced people as % of population	8	57.3
	HRI Human Rights Index	11	93.2
	AFI Academic Freedom Index	1	79.9
	GRI Religion - Government Restriction Index	102	40.1
	LIN LGBT+ inclusiveness	6	89.9
Economic Value (iv)	WSB Women self made billionaires		
	WBL Women, business and the law	1	81.5
	WMA Proportion of women in senior and middle mgmt positions (	23	72.0
	IEE Top 3 industries exports as % of exports	1	96.8
	IEO Top 1 industry exports as % of exports	20	73.8
	IWA Top 3 industries as % of value added	9	79.8
	HHI Domestic market diversification	12	69.6
	ECI Economic Complexity Index	14	85.2
	PUE Public employees as a % of total employment	84	26.1
	MIL Military expenses as % of GDP (dev. fm optimum)	104	48.1
Political Power (i)	UNI Unionization rate (dev. fm optimum)	15	70.3
	BSN Barriers in service & network sectors	20	52.9
	CRA Criminal actors	84	47.1
	SME SMEs per 1,000 people	65	41.7
	FAM Family business revenues as % of GDP	8	76.7
	BIW Billionaires' wealth as % of GDP	144	16.7
	FKG Top 10 firms market cap as % of GDP	69	36.8
	FRG Top 3 firms revenues as % of GDP	48	37.1
	FRR Top 30 firms revenues as % of GDP	42	53.9
	ENT Entrepreneurship	12	94.5
Economic Power (ii)	GSE Governmental support to entrepreneurship	1	100.0
	VCK Venture capital finance	8	47.3
	VCA Venture capital availability	17	81.8
	RND R&D as a % of GDP	15	81.2
	EXR Firm exit ratio	23	17.8
	BCD Billionaire's creative destruction	20	85.5
	IWE Index of Women Entrepreneurs	10	74.0
	LEW Life expectancy women	6	86.3
	LEM Life expectancy men	17	85.3
	COM COVID-19 mortality rate, age-adjusted	87	39.5
Political Value (iii)	COF COVID-19 fatality rate, age-adjusted	7	62.6
	SCI UHC Service Coverage Index	13	78.6
	PTR Pupil:teacher ratio	64	61.6
	EDU School life expectancy	29	63.0
	PIS PISA mean scores	25	66.9
	UNV Top universities	53	38.4
	GEE Government education expenditure	40	65.0
	GAR Government AI Readiness Index	6	92.6
	OSI Online Service Index	18	79.7
	NRI Network Readiness Index	15	87.2
Economic Value (iv)	INT Internet access	47	66.8
	GHI Global Hunger Index		

		Rank / 151	Score
Giving Income (iii.7)	FSQ Global Food Security Index - availability, quality & safety	5	84.8
	GPS Expenditure on general public services as % of GDP (dev. fm opti	22	45.0
	GEX General government expenditure as % of GDP (dev. fm optim	115	0.0
	SNT Subsidies and transfers as % of expenses	104	21.6
	REG Regional redistribution as % of government budget	136	0.0
	CSG Construction supply gap	20	61.6
	SPO Social protection	1	88.0
	SFA Sanitation facilities	29	73.9
	ELA Electricity access	1	65.1
	FOS Fossil fuel subsidies	16	77.3
Taking Income (iii.8)	SUB Death rate from substance use disorders	125	26.3
	BRD Battle-related deaths per capita	85	53.6
	HOM Homicide rate	44	65.9
	SUI Suicide rate	123	35.3
	DTR Tax revenue as % of GDP (dev. fm optimum)	112	16.4
	DCT Corporate tax rate (dev. fm optimum)	32	73.5
	DPS Delta public vs private sector salaries	21	56.0
	FDE Fiscal decentralization	26	53.3
	GCI Global Cybersecurity Index	8	90.0
	GEG Gender education gap (dev. fm optimum)	21	57.6
Unearned Income (iii.9)	CRM Criminal markets	107	34.8
	DBT Government debt as % of GDP	134	15.7
	NRR Natural resources rents as % of GDP	6	98.6
	GPA Green patents per capita	16	87.2
	EPI Environmental Performance Index	9	90.3
	RES Renewable energy share	99	34.3
	OLI Ocean litter	13	79.6
	DER Deforestation rate	96	54.8
	FUS Fertilizer usage kg per hectar	103	51.5
	TLP Terrestrial land protected	31	73.1
Producer Value (iv.10)	CDD CO2 emissions embodied in domestic final demand per capita	31	51.6
	CDO CO2 emissions (metric tons per capita)	100	49.9
	AIR Air Quality Index	33	66.9
	HAZ Hazardous waste per capita	33	54.1
	WPC Waste collected per capita	79	49.7
	MWR Municipal waste recycling rate	28	53.7
	FIS Fish consumption per capita	136	14.2
	MET Red meat consumption kilograms per capita	134	13.8
	PAT Nr. of patent applications per capita	9	56.9
	FBH Financial burden of healthcare		
Capital Value (iv.11)	HEI Health Efficiency Index	31	44.6
	DMS Density of medical staff	55	52.4
	FSA Global Food Security Index - affordability	11	78.5
	HAI Housing Affordability Index	18	69.1
	RTD Rail track density	27	56.9
	GAI Global AI Index	13	61.5
	FDS Inward FDI as a % of GDP (stock)	92	39.8
	FDI Inward FDI as a % of GDP (flow, 3yrs avg.)	101	46.3
	BTF Barriers to FDI	25	63.7
	OFB Open for business	44	48.2
Labor Value (iv.12)	EGE Economic globalization	25	79.6
	TRF Trade freedom	21	69.6
	IPM Share of imports targeted by protectionist measures (flow)	124	18.9
	IPS Share of imports targeted by protectionist measures (stock)	123	14.0
	DGI Share of discrim. govt. intervent. as % of total intervent. (flo	100	56.1
	DGS Share of discrim. govt. intervent. as % of total intervent. (sto	130	22.1
	DOI Inflation (dev. fm optimum)	62	55.8
	DEF GDP deflator index growth rate (dev. fm optimum)		
	DNI Neutral interest rate (dev. fm optimum)	17	59.9
	FMI Financial Markets Index	13	95.9
Economic Value (iv)	GCF Gross capital formation	49	56.5
	GOL Gold demand as % of GDP	4	69.8
	CRY Crypto ownership	3	72.0
	UNN Unicorns	6	46.5
	UNC Unicorns as % of GDP	17	47.6
	BSG Billionaires self-made per capita	30	42.4
	BSM Billionaires self-made as % of total billionaires	49	36.5
	LPG Labor productivity growth	84	39.2
	WLP Delta real wage vs labor productivity increases	23	49.1
	LFP Labor force participation rate	97	38.0
Labor Value (iv.12)	LFR Labor force participation ratio - male vs female	34	68.4
	UEM Unemployment rate	106	47.7
	YUN Youth unemployment rate	102	44.6
	BRN Human flight and brain drain	16	87.3

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# Gabon

## EQx2024 Country Scorecard

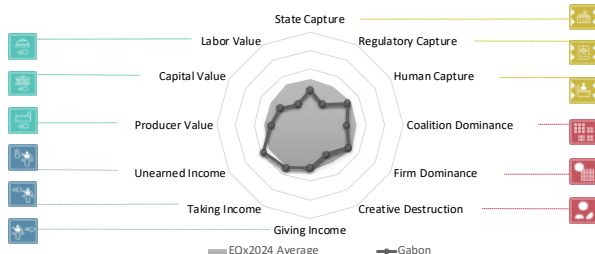
Population **2.4 million**  
 GDP (nominal) **21 billion USD**  
 GDP per capita **8'820 USD**



<b>Level 1 – Index</b>	<b>EQx Rank / 151</b> <b>133</b>	<b>EQx Score</b> <b>41.3</b>	<b>NextGen VCB Rank</b> <b>Rank 120</b>	<b>Lagging Elites</b>
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Level 2 – Sub-Indices & Index Areas	EQx Sub-Indices				EQx Index Areas							
	Power		Value		Political Power (i)		Economic Power (ii)		Political Value (iii)		Economic Value (iv)	
	Rank / 151	Score	Rank / 151	Score	Rank / 151	Score	Rank / 151	Score	Rank / 151	Score	Rank / 151	Score
	126	38.3			124	36.3	123	39.2	66	51.5	145	34.2

Level 3 – Pillars		Rank / 151	Score
Political Power (i)	State Capture	120	37.7
	Regulatory Capture	133	26.0
	Human Capture	90	46.6
	Coalition Dominance	123	39.3
Economic Power (ii)	Firm Dominance	98	47.8
	Creative Destruction	104	35.7
	Giving Income	94	45.8
Political Value (iii)	Taking Income	63	52.5
	Unearned Income	27	57.7
	Producer Value	112	41.8
Economic Value (iv)	Capital Value	134	36.7
	Labor Value	139	25.8



Level 4 – EQx Indicators		Rank / 151	Score	Rank / 151	Score	
State Capture (i.1)	COR Political corruption	132	22.0			
	COC Control of corruption	122	28.1			
	OPG Open government	102	26.7			
	RTC Government's responsiveness to change	113	24.3			
	EPR E-Participation Index	128	22.2			
	PFDD Press freedom	74	50.4			
	NJK Nr. of journalists killed per 1 million people (2yrs avg.)	1	55.4			
	PDE Political decentralization	69	50.1			
	ADE Administrative decentralization	129	19.0			
	PGL Political globalization	110	33.6			
	WPI Women's Power Index	107	33.9			
Regulatory Capture (i.2)	MOB Social mobility (upward) (dev. fm optimum)	97	28.6			
	INE Top 10% share of pre-tax national income	56	56.1			
	GWL Gini coefficient on net national wealth dist. - level	43	65.8			
	GWC Gini coefficient on net national wealth dist. - 3-year growth	54	51.5			
	GIL Gini coefficient on income dist. - level	82	48.0			
	GIC Gini coefficient on income dist. - 1-year growth rate					
	ECR Ease of challenging regulations	104	27.7			
	CGP Constraints on government power	117	17.9			
	REQ Regulatory quality	104	34.5			
	REN Regulatory enforcement	78	37.9			
	PRI Property rights	129	25.1			
Human Capture (i.3)	CRO Crony capitalism					
	INO Informal output as a % of GDP	132	16.5			
	GSI Global Slavery Index	111	40.2			
	FDP Forcibly displaced people as % of population	75	57.1			
	HRI Human Rights Index	74	45.1			
	AFI Academic Freedom Index	120	11.5			
	GRI Religion - Government Restriction Index	11	80.9			
	LIN LGBT+ inclusiveness	94	31.9			
	WSB Women self made billionaires					
	WBL Women, business and the law	23	74.4			
	WMA Proportion of women in senior and middle mgmt positions (					
Coalition Dominance (i.4)	IEE Top 3 industries exports as % of exports	103	31.7			
	IEO Top 1 industry exports as % of exports	102	40.2			
	IVA Top 3 industries as % of value added					
	HHI Domestic market diversification					
	ECI Economic Complexity Index	124	14.6			
	PUE Public employees as a % of total employment					
	MIL Military expenses as % of GDP (dev. fm optimum)	77	55.2			
	UNI Unionization rate (dev. fm optimum)					
	BSN Barriers in service & network sectors					
	CRA Criminal actors	56	58.8			
	SME SMEs per 1,000 people	68	41.4			
Firm Dominance (i.5)	FAM Family business revenues as % of GDP					
	BIW Billionaires' wealth as % of GDP	1	60.6			
	FKG Top 10 firms market cap as % of GDP					
	FRG Top 3 firms revenues as % of GDP					
	FRR Top 30 firms revenues as % of GDP					
	ENT Entrepreneurship	74	37.8			
	GSE Governmental support to entrepreneurship					
	VCK Venture capital finance	35	38.5			
	VCA Venture capital availability	129	12.5			
	RND R&D as a % of GDP	54	55.9			
	EXR Firm exit ratio					
Creative Destruction (i.6)	BCD Billionaire's creative destruction	52	33.8			
	IWE Index of Women Entrepreneurs					
	LEW Life expectancy women	108	33.6			
	LEM Life expectancy men	109	34.3			
	COM COVID-19 mortality rate, age-adjusted	35	66.8			
	COF COVID-19 fatality rate, age-adjusted	128	42.3			
	SCI UHC Service Coverage Index	117	24.7			
	PTR Pupil-teacher ratio	91	49.7			
	EDU School life expectancy					
	PIS PISA mean scores					
	UNV Top universities					
Giving Income (i.7)	GEE Government education expenditure	130	19.4			
	GAR Government AI Readiness Index	105	30.2			
	OSI Online Service Index	120	25.2			
	NRI Network Readiness Index					
	INT Internet access	83	59.4			
	GHI Global Hunger Index	66	45.4			
	Taking Income (i.8)	FSQ Global Food Security Index - availability, quality & safety				
		GPS Expenditure on general public services as % of GDP (dev. fm i				
		GEX General government expenditure as % of GDP (dev. fm optim	99	26.0		
		SNT Subsidies and transfers as % of expenses	15	80.5		
		REG Regional redistribution as % of government budget	34	72.1		
CSG Construction supply gap						
SPO Social protection						
SFA Sanitation facilities						
ELA Electricity access		103	57.1			
FOS Fossil fuel subsidies		55	64.9			
Unearned Income (i.9)		SUB Death rate from substance use disorders	90	51.4		
	BRD Battle-related deaths per capita	1	53.6			
	HOM Homicide rate					
	SUI Suicide rate	88	52.8			
	DTR Tax revenue as % of GDP (dev. fm optimum)	7	79.2			
	DCT Corporate tax rate (dev. fm optimum)	81	46.2			
	DPS Delta public vs private sector salaries					
	FDE Fiscal decentralization					
	GCI Global Cybersecurity Index	121	23.2			
	GEG Gender education gap (dev. fm optimum)					
	Producer Value (i.10)	CRM Criminal markets	36	66.7		
DBT Government debt as % of GDP		88	47.9			
NRR Natural resources rents as % of GDP		128	25.7			
GPA Green patents per capita		53	52.6			
EPI Environmental Performance Index		42	64.7			
RES Renewable energy share		5	100.0			
OLI Ocean litter		14	79.5			
DER Deforestation rate		79	56.2			
FUS Fertilizer usage kg per hectar		40	62.2			
TLP Terrestrial land protected		48	60.7			
Capital Value (i.11)		CDD CO2 emissions embodied in domestic final demand per capita				
	CDO CO2 emissions (metric tons per capita)	75	58.4			
	AIR Air Quality Index	78	47.2			
	HAZ Hazardous waste per capita					
	WPC Waste collected per capita					
	MWR Municipal waste recycling rate					
	FIS Fish consumption per capita	127	25.5			
	MET Red meat consumption kilograms per capita	57	66.6			
	PAT Nr. of patent applications per capita					
	FBH Financial burden of healthcare	38	64.8			
	HEI Health Efficiency Index					
Labor Value (i.12)	DMS Density of medical staff	119	30.1			
	FSA Global Food Security Index - affordability					
	HAI Housing Affordability Index					
	RTD Rail track density	39	46.3			
	GAI Global AI Index					
	FDS Inward FDI as a % of GDP (stock)	56	47.1			
	FDI Inward FDI as a % of GDP (flow, 3yrs avg.)	8	71.3			
	BTF Barriers to FDI					
	OFB Open for business					
	EGL Economic globalization	118	27.2			
	TRF Trade freedom	139	12.9			
Labor Value (i.12)	IPM Share of imports targeted by protectionist measures (flow)	59	46.8			
	IPS Share of imports targeted by protectionist measures (stock)	60	65.7			
	DGI Share of discrim. govt. intervent. as % of total intervent. (flo	110	56.0			
	DGS Share of discrim. govt. intervent. as % of total intervent. (sto	141	13.7			
	DOI Inflation (dev. fm optimum)	31	56.8			
	DEF GDP deflator index growth rate (dev. fm optimum)					
	DNI Neutral interest rate (dev. fm optimum)					
	FMI Financial Markets Index	113	28.6			
	GCF Gross capital formation	131	21.9			
	GOL Gold demand as % of GDP					
	CRY Crypto ownership					
Labor Value (i.12)	UNN Unicorns					
	UNC Unicorns as % of GDP					
	BSG Billionaires self-made per capita					
	BSM Billionaires self-made as % of total billionaires					
	LPG Labor productivity growth	69	43.7			
	WLP Delta real wage vs labor productivity increases					
	LFP Labor force participation rate					
	LFR Labor force participation ratio - male vs female	100	46.5			
	UEM Unemployment rate	142	0.0			
	YUN Youth unemployment rate	143	0.1			
	BRN Human flight and brain drain	53	55.4			



# Gambia, The

## EQx2024 Country Scorecard

Population **2.7 million**  
 GDP (nominal) **2 billion USD**  
 GDP per capita **808 USD**



### Level 1 – Index

EQx Rank / 151	EQx Score	NextGen VCB Rank
<b>78</b>	<b>47.7</b>	<b>80</b>

**Middle Quality Elites**

### Level 2 – Sub-Indices & Index Areas

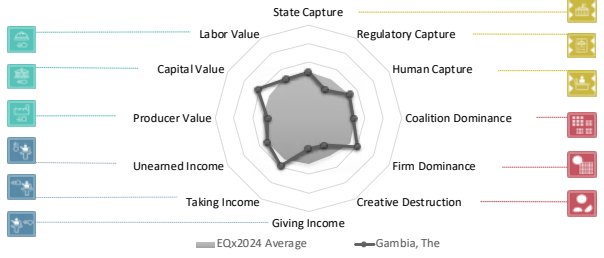
EQx Sub-Indices			
Power		Value	
Rank / 151	Score	Rank / 151	Score
90	43.9	75	49.6

### EQx Index Areas

Political Power (i)		Economic Power (ii)		Political Value (iii)		Economic Value (iv)	
Rank / 151	Score	Rank / 151	Score	Rank / 151	Score	Rank / 151	Score
86	45.9	94	42.9	99	47.2	58	52.0

### Level 3 – Pillars

	Rank / 151	Score
<b>Political Power (i)</b>		
State Capture	67	49.5
Regulatory Capture	107	35.4
Human Capture	76	50.9
<b>Economic Power (ii)</b>		
Coalition Dominance	86	48.1
Firm Dominance	20	60.6
Creative Destruction	120	33.6
<b>Political Value (iii)</b>		
Giving Income	129	32.7
Taking Income	30	58.8
Unearned Income	76	51.1
<b>Economic Value (iv)</b>		
Producer Value	106	43.9
Capital Value	9	62.7
Labor Value	93	48.6



### Level 4 – EQx Indicators

	Rank / 151	Score
<b>State Capture (i.1)</b>		
COR Political corruption	43	68.2
COC Control of corruption	64	47.5
OPG Open government	100	28.3
RTC Government's responsiveness to change	24	70.5
EPR E-Participation Index	120	25.5
PFJ Press freedom	36	69.5
NJK Nr. of journalists killed per 1 million people (2yrs avg.)	1	55.4
PDE Political decentralization		
ADE Administrative decentralization		
PGL Political globalization	123	24.0
WPI Women's Power Index	139	20.2
MOB Social mobility (upward) (dev. fm optimum)	6	97.6
INE Top 10% share of pre-tax national income	73	49.2
GWL Gini coefficient on net national wealth dist. - level	54	63.1
GWC Gini coefficient on net national wealth dist. - 3-year growth	98	51.1
GIL Gini coefficient on income dist. - level	70	54.6
GIC Gini coefficient on income dist. - 1-year growth rate		
<b>Regulatory Capture (i.2)</b>		
ECR Ease of challenging regulations		
CGP Constraints on government power	48	54.9
REQ Regulatory quality	107	34.2
REN Regulatory enforcement	112	24.6
PRI Property rights	74	44.7
CRO Crony capitalism		
INO Informal output as a % of GDP	126	20.4
<b>Human Capture (i.3)</b>		
GSI Global Slavery Index		
FDP Forcibly displaced people as % of population	113	55.0
HRI Human Rights Index	98	33.6
AFI Academic Freedom Index	1	79.9
GRI Religion - Government Restriction Index	11	80.9
LIN LGBT+ inclusiveness	135	19.5
WSB Women self made billionaires		
WBL Women, business and the law	114	37.9
WMA Proportion of women in senior and middle mgmt positions (	51	55.2
<b>Coalition Dominance (ii.4)</b>		
IEE Top 3 industries exports as % of exports	109	28.7
IEO Top 1 industry exports as % of exports	99	41.7
IWA Top 3 industries as % of value added	101	0.0
HHI Domestic market diversification	95	39.4
ECI Economic Complexity Index		
PUE Public employees as a % of total employment	39	60.8
MIL Military expenses as % of GDP (dev. fm optimum)	28	65.0
UNI Unionization rate (dev. fm optimum)	40	64.9
BSN Barriers in service & network sectors		
CRA Criminal actors	23	72.5
<b>Firm Dominance (ii.5)</b>		
SME SMEs per 1,000 people		
FAM Family business revenues as % of GDP		
BIW Billionaires' wealth as % of GDP	1	60.6
FKG Top 10 firms market cap as % of GDP		
FRG Top 3 firms revenues as % of GDP		
FRR Top 30 firms revenues as % of GDP		
<b>Creative Destruction (ii.6)</b>		
ENT Entrepreneurship	104	29.0
GSE Governmental support to entrepreneurship		
VCK Venture capital finance	35	38.5
VCA Venture capital availability	71	45.6
RND R&D as a % of GDP	118	15.8
EXR Firm exit ratio		
BCD Billionaire's creative destruction	52	33.8
IWE Index of Women Entrepreneurs		
<b>Giving Income (iii.7)</b>		
LEW Life expectancy women	130	18.2
LEM Life expectancy men	120	25.3
COM COVID-19 mortality rate, age-adjusted	57	53.6
COF COVID-19 fatality rate, age-adjusted	142	0.0
SCI UHC Service Coverage Index	122	20.2
PTR Pupil:teacher ratio	117	27.8
EDU School life expectancy		
PIS PISA mean scores		
UNV Top universities		
GEE Government education expenditure	120	27.2
GAR Government AI Readiness Index	121	26.1
OSI Online Service Index	146	2.9
NRI Network Readiness Index	116	18.9
INT Internet access	125	26.6
GHI Global Hunger Index		

	Rank / 151	Score
<b>Giving Income (iii.7)</b>		
FSQ Global Food Security Index - availability, quality & safety		
GPS Expenditure on general public services as % of GDP (dev. fm opti		
GEX General government expenditure as % of GDP (dev. fm opti		
SNT Subsidies and transfers as % of expenses		
REG Regional redistribution as % of government budget	25	73.6
CSG Construction supply gap		
SPO Social protection	132	19.0
SFA Sanitation facilities	84	24.7
ELA Electricity access	120	29.7
FOS Fossil fuel subsidies	4	87.7
SUB Death rate from substance use disorders	49	61.7
BRD Battle-related deaths per capita	1	53.6
HOM Homicide rate		
SUI Suicide rate	37	64.5
DTR Tax revenue as % of GDP (dev. fm optimum)		
DCT Corporate tax rate (dev. fm optimum)	42	65.8
DPS Delta public vs private sector salaries		
FDE Fiscal decentralization		
GCI Global Cybersecurity Index	122	22.9
GEG Gender education gap (dev. fm optimum)		
<b>Unearned Income (iii.9)</b>		
CRM Criminal markets	44	65.0
DBT Government debt as % of GDP	118	35.9
NRR Natural resources rents as % of GDP	71	47.2
GPA Green patents per capita	72	43.3
EPI Environmental Performance Index	97	38.1
RES Renewable energy share	45	63.8
OLI Ocean litter	78	31.3
DER Deforestation rate	14	57.5
FUS Fertilizer usage kg per hectar	6	64.4
TLP Terrestrial land protected	116	27.8
CDD CO2 emissions embodied in domestic final demand per capita		
CDO CO2 emissions (metric tons per capita)	18	69.4
AIR Air Quality Index		
HAZ Hazardous waste per capita		
WPC Waste collected per capita		
MWR Municipal waste recycling rate		
FIS Fish consumption per capita	111	33.8
MET Red meat consumption kilograms per capita	11	78.3
<b>Producer Value (iv.10)</b>		
PAT Nr. of patent applications per capita		
FBH Financial burden of healthcare	2	72.9
HEI Health Efficiency Index		
DMS Density of medical staff	144	25.9
FSA Global Food Security Index - affordability		
HAI Housing Affordability Index		
RTD Rail track density		
GAJ Global AI Index		
FDS Inward FDI as a % of GDP (stock)		
FDI Inward FDI as a % of GDP (flow, 3yrs avg.)		
BTB Barriers to FDI		
OFB Open for business		
EGJ Economic globalization	107	30.7
TRF Trade freedom	114	35.4
IPM Share of imports targeted by protectionist measures (flow)	44	57.5
IPS Share of imports targeted by protectionist measures (stock)	73	57.0
DGI Share of discrim. govt. intervent. as % of total intervent. (flo	110	56.0
DGS Share of discrim. govt. intervent. as % of total intervent. (sto	124	29.6
DOI Inflation (dev. fm optimum)	125	49.5
DEF GDP deflator index growth rate (dev. fm optimum)		
DNI Neutral interest rate (dev. fm optimum)		
FMI Financial Markets Index		
GCF Gross capital formation	18	79.3
GOL Gold demand as % of GDP		
CRY Crypto ownership		
UNN Unicorns		
UNC Unicorns as % of GDP		
BSG Billionaires self-made per capita		
BSM Billionaires self-made as % of total billionaires		
LPG Labor productivity growth		
WLP Delta real wage vs labor productivity increases		
LFP Labor force participation rate	120	16.3
LFR Labor force participation ratio - male vs female	36	68.3
UEM Unemployment rate	66	60.4
YUN Youth unemployment rate	45	67.1
BRN Human flight and brain drain	126	27.0

The Elite Quality Report 2024 (EQx2024) provides Country Scores and Global Rankings for 151 countries © Foundation for Value Creation 2024

# Georgia

## EQx2024 Country Scorecard

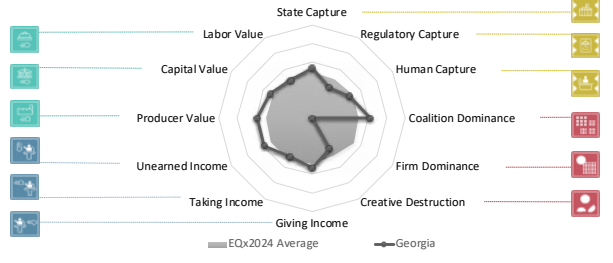
Population **3.7 million**  
 GDP (nominal) **25 billion USD**  
 GDP per capita **6'675 USD**



<b>Level 1 – Index</b>	<b>EQx Rank / 151</b> <b>77</b>	<b>EQx Score</b> <b>47.8</b>	<b>NextGen VCB Rank</b> <b>Rank 65</b>	<b>Middle Quality Elites</b>
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Level 2 – Sub-Indices & Index Areas	EQx Sub-Indices				EQx Index Areas							
	Power		Value		Political Power (i)		Economic Power (ii)		Political Value (iii)		Economic Value (iv)	
	Rank / 151	Score	Rank / 151	Score	Rank / 151	Score	Rank / 151	Score	Rank / 151	Score	Rank / 151	Score
	123	38.7	53	52.3	76	47.9	148	34.2	53	52.7	60	51.9

Level 3 – Pillars		Rank / 151	Score
Political Power (i)	State Capture	52	53.7
	Regulatory Capture	104	37.7
	Human Capture	91	46.6
	Coalition Dominance	26	62.4
Economic Power (ii)	Firm Dominance	151	0.0
	Creative Destruction	87	37.6
	Giving Income	69	53.1
Political Value (iii)	Taking Income	99	47.5
	Unearned Income	17	59.0
	Producer Value	31	58.7
Economic Value (iv)	Capital Value	60	51.7
	Labor Value	103	46.8



Level 4 – EQx Indicators		Rank / 151	Score
State Capture (i.1)	COR Political corruption	28	80.1
	COC Control of corruption	33	70.0
	OPG Open government	40	60.4
	RTC Government's responsiveness to change	73	46.1
	EPR E-Participation Index	67	54.6
	PFDD Press freedom	61	55.7
	NJK Nr. of journalists killed per 1 million people (2yrs avg.)	88	45.9
	PDE Political decentralization	88	41.5
	ADE Administrative decentralization	23	81.1
	PGL Political globalization	117	28.0
Regulatory Capture (i.2)	WPI Women's Power Index	98	36.2
	MOB Social mobility (upward) (dev. fm optimum)	92	30.9
	INE Top 10% share of pre-tax national income	67	51.5
	GWL Gini coefficient on net national wealth dist. - level	93	54.9
	GWC Gini coefficient on net national wealth dist. - 3-year growth	11	57.7
	GIL Gini coefficient on income dist. - level	55	59.2
	GIC Gini coefficient on income dist. - 1-year growth rate	10	69.8
	ECR Ease of challenging regulations	46	57.6
	CGP Constraints on government power	57	48.9
	REQ Regulatory quality	27	77.9
Human Capture (i.3)	REN Regulatory enforcement	39	57.2
	PRI Property rights	59	51.6
	CRO Crony capitalism	63	5.4
	INO Informal output as a % of GDP	139	0.0
	GSI Global Slavery Index	114	39.1
	FDP Forcibly displaced people as % of population	143	20.9
	HRI Human Rights Index	55	55.7
	AFI Academic Freedom Index	83	45.7
	GRI Religion - Government Restriction Index	85	51.8
	LIN LGBT+ inclusiveness	37	71.7
Coalition Dominance (i.4)	WSB Women self made billionaires		
	WBL Women, business and the law	44	64.6
	WMA Proportion of women in senior and middle mgmt positions (	46	58.0
	IEE Top 3 industries exports as % of exports	41	68.2
	IEO Top 1 industry exports as % of exports	9	77.4
	IVA Top 3 industries as % of value added	41	60.8
	HHI Domestic market diversification	25	66.8
	EUI Economic Complexity Index	63	50.5
	PUE Public employees as a % of total employment	77	30.9
	MIL Military expenses as % of GDP (dev. fm optimum)	58	59.1
Firm Dominance (i.5)	UNI Unionization rate (dev. fm optimum)	64	57.1
	BSN Barriers in service & network sectors		
	CRA Criminal actors	9	88.1
	SME SMEs per 1,000 people		
	FAM Family business revenues as % of GDP		
	BIW Billionaires' wealth as % of GDP	149	0.0
	FKG Top 10 firms market cap as % of GDP		
	FRG Top 3 firms revenues as % of GDP		
	FRR Top 30 firms revenues as % of GDP		
	ENT Entrepreneurship	63	40.9
Creative Destruction (i.6)	GSE Governmental support to entrepreneurship	46	49.6
	VCK Venture capital finance	35	38.5
	VCA Venture capital availability	97	33.6
	RND R&D as a % of GDP	87	40.1
	EXR Firm exit ratio		
	BCD Billionaire's creative destruction	52	33.8
	IWE Index of Women Entrepreneurs		
	LEW Life expectancy women	66	59.0
	LEM Life expectancy men	86	44.9
	COM COVID-19 mortality rate, age-adjusted	136	22.7
Giving Income (iii.7)	COF COVID-19 fatality rate, age-adjusted	79	57.0
	SCI UHC Service Coverage Index	81	53.1
	PTR Pupil-teacher ratio	3	78.9
	EDU School life expectancy	20	69.1
	PIS PISA mean scores	62	24.3
	UNV Top universities		
	GEE Government education expenditure	82	43.5
	GAR Government AI Readiness Index	86	42.1
	OSI Online Service Index	79	51.8
	NRI Network Readiness Index	74	45.1
Taking Income (iii.8)	INT Internet access	69	63.4
	GHI Global Hunger Index	21	75.0
	FSQ Global Food Security Index - availability, quality & safety		
	GPS Expenditure on general public services as % of GDP (dev. fm o		
	GEX General government expenditure as % of GDP (dev. fm optim	17	77.7
	SNT Subsidies and transfers as % of expenses	92	34.9
	REG Regional redistribution as % of government budget	99	36.0
	CSG Construction supply gap		
	SPO Social protection	17	85.9
	SFA Sanitation facilities	91	21.6
ELA Electricity access	1	65.1	
FOS Fossil fuel subsidies	121	24.2	
Unearned Income (iii.9)	SUB Death rate from substance use disorders	43	62.8
	BRD Battle-related deaths per capita	147	50.9
	HOM Homicide rate	59	54.5
	SUI Suicide rate	98	50.3
	DTR Tax revenue as % of GDP (dev. fm optimum)	108	20.8
	DCT Corporate tax rate (dev. fm optimum)	119	26.5
	DPS Delta public vs private sector salaries		
	FDE Fiscal decentralization	54	32.3
	GCI Global Cybersecurity Index	8	90.0
	GEG Gender education gap (dev. fm optimum)		
Producer Value (iv.10)	CRM Criminal markets	7	90.6
	DBT Government debt as % of GDP	35	65.1
	NRR Natural resources rents as % of GDP	54	55.5
	GPA Green patents per capita	44	60.5
	EPI Environmental Performance Index	82	43.5
	RES Renewable energy share	83	40.2
	OLI Ocean litter	56	50.2
	DER Deforestation rate	26	57.5
	FUS Fertilizer usage kg per hectar	114	49.4
	TLP Terrestrial land protected	108	31.3
Labor Value (iv.12)	CDD CO2 emissions embodied in domestic final demand per capita		
	CDO CO2 emissions (metric tons per capita)	81	56.2
	AIR Air Quality Index	49	58.9
	HAZ Hazardous waste per capita		
	WPC Waste collected per capita	36	56.5
	MWR Municipal waste recycling rate		
	FIS Fish consumption per capita	68	59.3
	MET Red meat consumption kilograms per capita	67	61.4
	PAT Nr. of patent applications per capita	44	45.3
	FBH Financial burden of healthcare	127	0.0
Capital Value (iv.11)	HEI Health Efficiency Index		
	DMS Density of medical staff	25	69.3
	FSA Global Food Security Index - affordability		
	HAI Housing Affordability Index	76	13.1
	RTD Rail track density	30	54.1
	GAI Global AI Index		
	FDS Inward FDI as a % of GDP (stock)	102	37.1
	FDI Inward FDI as a % of GDP (flow, 3yrs avg.)	12	63.9
	BTF Barriers to FDI	6	69.9
	OFB Open for business		
Giving Income (iii.7)	EGL Economic globalization	22	80.7
	TRF Trade freedom	6	87.5
	IPM Share of imports targeted by protectionist measures (flow)	9	97.0
	IPS Share of imports targeted by protectionist measures (stock)	15	74.1
	DGI Share of discrim. govt. intervent. as % of total intervent. (flo	110	56.0
	DGS Share of discrim. govt. intervent. as % of total intervent. (sto	40	63.4
	DOI Inflation (dev. fm optimum)	1	57.5
	DEF GDP deflator index growth rate (dev. fm optimum)		
	DNI Neutral interest rate (dev. fm optimum)		
	FMI Financial Markets Index	95	30.6
Labor Value (iv.12)	GCF Gross capital formation	71	49.7
	GOL Gold demand as % of GDP		
	CRY Crypto ownership		
	UNN Unicorns		
	UNC Unicorns as % of GDP		
	BSG Billionaires self-made per capita	17	50.4
	BSM Billionaires self-made as % of total billionaires	1	81.1
	LPG Labor productivity growth	4	93.1
	WLP Delta real wage vs labor productivity increases		
	LFP Labor force participation rate	50	56.2
LFR Labor force participation ratio - male vs female	85	54.1	
UEM Unemployment rate	126	29.2	
YUN Youth unemployment rate	135	18.3	
BRN Human flight and brain drain	111	32.0	

The Elite Quality Report 2024 (EQx2024) provides Country Scores and Global Rankings for 151 countries © Foundation for Value Creation 2024

# Germany

## EQx2024 Country Scorecard

Population **83.8 million**  
 GDP (nominal) **4'082 billion USD**  
 GDP per capita **48'718 USD**



### Level 1 – Index

EQx Rank / 151  
**8**

EQx Score  
**63.4**

NextGen VCB Rank  
Rank **8**

**Very High Quality Elites**

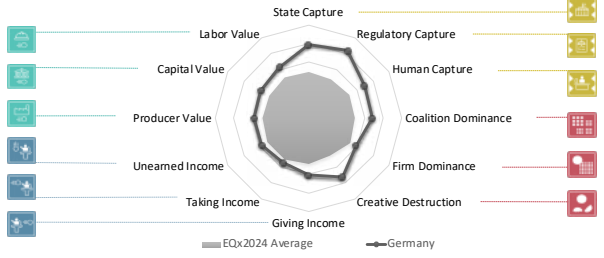
### Level 2 – Sub-Indices & Index Areas

EQx Sub-Indices			
Power		Value	
Rank / 151	Score	Rank / 151	Score
4	71.9	17	59.1

EQx Index Areas							
Political Power (i)		Economic Power (ii)		Political Value (iii)		Economic Value (iv)	
Rank / 151	Score	Rank / 151	Score	Rank / 151	Score	Rank / 151	Score
7	78.5	5	68.6	15	58.0	23	60.2

### Level 3 – Pillars

		Rank / 151	Score
Political Power (i)	State Capture	8	79.1
	Regulatory Capture	5	83.8
	Human Capture	22	69.5
Economic Power (ii)	Coalition Dominance	13	68.6
	Firm Dominance	53	58.7
	Creative Destruction	8	72.7
Political Value (iii)	Giving Income	36	61.1
	Taking Income	50	54.9
	Unearned Income	22	58.1
Economic Value (iv)	Producer Value	34	58.4
	Capital Value	29	59.0
	Labor Value	23	62.8



### Level 4 – EQx Indicators

		Rank / 151	Score
State Capture (i.1)	COR Political corruption	7	89.7
	COC Control of corruption	1	100.0
	OPG Open government	12	93.1
	RTC Government's responsiveness to change	17	76.8
	EPR E-Participation Index	29	73.6
	PFJ Press freedom	17	85.5
	NJK Nr. of journalists killed per 1 million people (2yrs avg.)		
	PDE Political decentralization	11	76.9
	ADE Administrative decentralization	29	76.6
	PGL Political globalization	1	91.3
Regulatory Capture (i.2)	WPI Women's Power Index	16	86.0
	MOB Social mobility (upward) (dev. fm optimum)	15	80.8
	INE Top 10% share of pre-tax national income	24	81.5
	GWL Gini coefficient on net national wealth dist. - level	45	65.3
	GWC Gini coefficient on net national wealth dist. - 3-year growth	95	51.2
	GIL Gini coefficient on income dist. - level	34	67.8
	GIC Gini coefficient on income dist. - 1-year growth rate	54	38.7
	ECR Ease of challenging regulations	8	91.9
	CGP Constraints on government power	4	97.1
	REQ Regulatory quality	13	90.1
Human Capture (i.3)	REN Regulatory enforcement	7	100.0
	PRI Property rights	7	91.8
	CRO Crony capitalism	34	57.0
	INO Informal output as a % of GDP	14	84.4
	GSI Global Slavery Index	3	83.2
	FDP Forcibly displaced people as % of population	9	57.3
	HRI Human Rights Index	8	97.1
	AFI Academic Freedom Index	1	79.9
	GRI Religion - Government Restriction Index	73	56.4
	LIN LGBT+ inclusiveness	27	77.5
Coalition Dominance (ii.4)	WSB Women self made billionaires	17	22.5
	WBL Women, business and the law	1	81.5
	WMA Proportion of women in senior and middle mgmt positions (	71	39.4
	IEE Top 3 industries exports as % of exports	20	80.4
	IEO Top 1 industry exports as % of exports	32	69.9
	IWA Top 3 industries as % of value added	33	63.9
	HHI Domestic market diversification	3	71.2
	ECI Economic Complexity Index	4	97.0
	PUE Public employees as a % of total employment		
	MIL Military expenses as % of GDP (dev. fm optimum)	122	35.7
Firm Dominance (ii.5)	UNI Unionization rate (dev. fm optimum)	53	60.3
	BSN Barriers in service & network sectors		
	CRA Criminal actors	61	56.9
	SME SMEs per 1,000 people	47	44.0
	FAM Family business revenues as % of GDP	1	100.0
	BIW Billionaires' wealth as % of GDP	137	30.0
	FKG Top 10 firms market cap as % of GDP	32	58.7
	FRG Top 3 firms revenues as % of GDP	53	33.0
	FRR Top 30 firms revenues as % of GDP	43	53.9
	ENT Entrepreneurship	13	93.9
Creative Destruction (ii.6)	GSE Governmental support to entrepreneurship	22	70.2
	VCK Venture capital finance	14	44.7
	VCA Venture capital availability	4	99.8
	RND R&D as a % of GDP	9	87.8
	EXR Firm exit ratio	14	54.3
	BCD Billionaire's creative destruction	32	71.6
	IWE Index of Women Entrepreneurs	6	77.8
	LEW Life expectancy women	22	79.3
	LEM Life expectancy men	23	81.0
	COM COVID-19 mortality rate, age-adjusted	78	44.2
Giving Income (iii.7)	COF COVID-19 fatality rate, age-adjusted	6	62.6
	SCI UHC Service Coverage Index	4	83.1
	PTR Pupil:teacher ratio	25	72.7
	EDU School life expectancy	15	74.2
	PIS PISA mean scores	22	68.7
	UNV Top universities	31	41.1
	GEE Government education expenditure	63	54.3
	GAR Government AI Readiness Index	8	91.4
	OSI Online Service Index	41	70.6
	NRI Network Readiness Index	9	93.7
Taking Income (iii.8)	INT Internet access	26	69.8
	GHI Global Hunger Index		

		Rank / 151	Score
Giving Income (iii.7)	FSQ Global Food Security Index - availability, quality & safety	22	74.5
	GPS Expenditure on general public services as % of GDP (dev. fm opti	27	36.7
	GEX General government expenditure as % of GDP (dev. fm optim	101	23.3
	SNT Subsidies and transfers as % of expenses	123	0.0
	REG Regional redistribution as % of government budget	136	0.0
	CSG Construction supply gap	15	65.2
	SPO Social protection	1	88.0
	SFA Sanitation facilities	14	79.7
	ELA Electricity access	1	65.1
	FOS Fossil fuel subsidies	47	68.1
Taking Income (iii.8)	SUB Death rate from substance use disorders	128	22.6
	BRD Battle-related deaths per capita	1	53.6
	HOM Homicide rate	27	72.0
	SUI Suicide rate	118	40.1
	DTR Tax revenue as % of GDP (dev. fm optimum)	1	80.7
	DCT Corporate tax rate (dev. fm optimum)	80	46.5
	DPS Delta public vs private sector salaries		
	FDE Fiscal decentralization	1	100.0
	GCI Global Cybersecurity Index	27	76.2
	GEG Gender education gap (dev. fm optimum)	13	67.8
Unearned Income (iii.9)	CRM Criminal markets	92	45.8
	DBT Government debt as % of GDP	91	47.6
	NRR Natural resources rents as % of GDP	10	88.7
	GPA Green patents per capita	7	93.4
	EPI Environmental Performance Index	10	90.1
	RES Renewable energy share	95	35.9
	OLI Ocean litter	8	85.2
	DER Deforestation rate	104	53.5
	FUS Fertilizer usage kg per hectar	90	53.5
	TLP Terrestrial land protected	13	94.2
Producer Value (iv.10)	CDD CO2 emissions embodied in domestic final demand per capita	47	30.4
	CDO CO2 emissions (metric tons per capita)	129	32.6
	AIR Air Quality Index	30	67.7
	HAZ Hazardous waste per capita	42	54.1
	WPC Waste collected per capita	83	48.5
	MWR Municipal waste recycling rate	4	82.1
	FIS Fish consumption per capita	77	55.3
	MET Red meat consumption kilograms per capita	142	7.3
	PAT Nr. of patent applications per capita	5	75.9
	FBH Financial burden of healthcare	5	72.1
Capital Value (iv.11)	HEI Health Efficiency Index	43	28.7
	DMS Density of medical staff	31	62.1
	FSA Global Food Security Index - affordability	26	74.2
	HAI Housing Affordability Index	35	55.2
	RTD Rail track density	28	56.3
	GAJ Global AI Index	8	72.6
	FDS Inward FDI as a % of GDP (stock)	47	48.8
	FDI Inward FDI as a % of GDP (flow, 3yrs avg.)	99	46.4
	BTF Barriers to FDI	13	68.8
	OFB Open for business	21	64.3
Labor Value (iv.12)	EGJ Economic globalization	16	84.4
	TRF Trade freedom	21	69.6
	IPM Share of imports targeted by protectionist measures (flow)	116	21.3
	IPS Share of imports targeted by protectionist measures (stock)	132	2.5
	DGI Share of discrim. govt. intervent. as % of total intervent. (flo	104	56.1
	DGS Share of discrim. govt. intervent. as % of total intervent. (sto	142	12.6
	DOI Inflation (dev. fm optimum)	75	55.4
	DEF GDP deflator index growth rate (dev. fm optimum)		
	DNI Neutral interest rate (dev. fm optimum)	22	58.8
	FMI Financial Markets Index	11	96.3
Economic Value (iv)	GCF Gross capital formation	63	51.9
	GOL Gold demand as % of GDP	11	63.4
	CRY Crypto ownership	6	69.1
	UNN Unicorns	5	48.8
	UNC Unicorns as % of GDP	15	48.6
	BSG Billionaires self-made per capita	19	46.9
	BSM Billionaires self-made as % of total billionaires	56	25.7
	LPG Labor productivity growth	94	37.1
	WLP Delta real wage vs labor productivity increases	17	59.8
	LFP Labor force participation rate	68	50.8
Labor Value (iv.12)	LFR Labor force participation ratio - male vs female	52	64.8
	UEM Unemployment rate	29	68.9
	YUN Youth unemployment rate	23	72.5
	BRN Human flight and brain drain	15	88.6

The Elite Quality Report 2024 (EQx2024) provides Country Scores and Global Rankings for 151 countries © Foundation for Value Creation 2024

# Ghana

## EQx2024 Country Scorecard

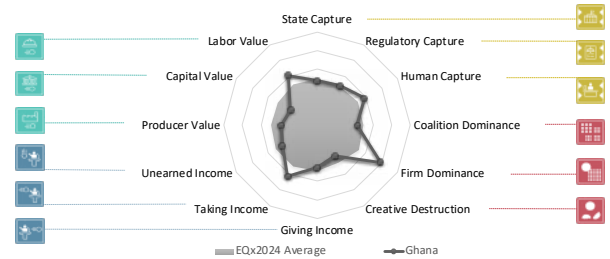
Population **33.5 million**  
 GDP (nominal) **74 billion USD**  
 GDP per capita **2'204 USD**



<b>Level 1 – Index</b>	<b>EQx Rank / 151</b> <b>69</b>	<b>EQx Score</b> <b>48.5</b>	<b>NextGen VCB Rank</b> <b>Rank 96</b>	<b>Quality Elites</b>
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Level 2 – Sub-Indices & Index Areas	EQx Sub-Indices				EQx Index Areas							
	Power		Value		Political Power (i)		Economic Power (ii)		Political Value (iii)		Economic Value (iv)	
	Rank / 151	Score	Rank / 151	Score	Rank / 151	Score	Rank / 151	Score	Rank / 151	Score	Rank / 151	Score
	61	49.3	88	48.1	60	50.5	60	48.7	67	51.2	109	45.0

Level 3 – Pillars		Rank / 151	Score
Political Power (i)	State Capture	74	48.0
	Regulatory Capture	61	49.4
	Human Capture	46	58.7
	Coalition Dominance	107	43.3
Economic Power (ii)	Firm Dominance	2	79.1
	Creative Destruction	83	38.3
	Giving Income	95	45.5
Political Value (iii)	Taking Income	15	63.1
	Unearned Income	126	43.0
Economic Value (iv)	Producer Value	122	38.1
	Capital Value	141	32.8
	Labor Value	33	61.5



Level 4 – EQx Indicators		Rank / 151	Score
State Capture (i.1)	COR Political corruption	90	39.3
	COC Control of corruption	55	53.3
	OPG Open government	60	47.7
	RTC Government's responsiveness to change	56	53.7
	EPR E-Participation Index	78	46.8
	PFDD Press freedom	48	61.9
	NJK Nr. of journalists killed per 1 million people (2yrs avg.)	67	54.3
	PDE Political decentralization	103	31.9
	ADE Administrative decentralization	74	46.0
	PGL Political globalization	45	65.7
	WPI Women's Power Index	132	24.5
	MOB Social mobility (upward) (dev. fm optimum)	104	25.9
Regulatory Capture (i.2)	INE Top 10% share of pre-tax national income	95	40.9
	GWL Gini coefficient on net national wealth dist. - level	88	55.8
	GWC Gini coefficient on net national wealth dist. - 3-year growth	99	51.1
	GIL Gini coefficient on income dist. - level	108	30.8
	GIC Gini coefficient on income dist. - 1-year growth rate		
	ECR Ease of challenging regulations	44	58.7
	CGP Constraints on government power	34	67.5
	REQ Regulatory quality	74	47.6
	REN Regulatory enforcement	47	50.1
	PRI Property rights	63	48.6
	CRO Crony capitalism		
	INO Informal output as a % of GDP	96	40.4
Human Capture (i.3)	GSI Global Slavery Index	30	68.8
	FDP Forcibly displaced people as % of population	81	57.0
	HRI Human Rights Index	40	67.3
	AFI Academic Freedom Index	36	62.8
	GRI Religion - Government Restriction Index	27	75.1
	LIN LGBT+ inclusiveness	113	26.1
	WSB Women self made billionaires		
	WBL Women, business and the law	101	45.9
	WMA Proportion of women in senior and middle mgmt positions (%)	70	39.9
	IEE Top 3 industries exports as % of exports	115	26.2
	IEO Top 1 industry exports as % of exports	85	50.6
	IVA Top 3 industries as % of value added	70	39.7
Coalition Dominance (i.4)	HHI Domestic market diversification		
	EUI Economic Complexity Index	119	18.4
	PUE Public employees as a % of total employment	28	68.9
	MIL Military expenses as % of GDP (dev. fm optimum)	68	57.3
	UNI Unionization rate (dev. fm optimum)	58	59.1
	BSN Barriers in service & network sectors		
	CRA Criminal actors	79	49.1
	SME SMEs per 1,000 people	1	100.0
	FAM Family business revenues as % of GDP		
	BIW Billionaires' wealth as % of GDP	1	60.6
	FKG Top 10 firms market cap as % of GDP	2	71.4
	FRG Top 3 firms revenues as % of GDP		
FRR Top 30 firms revenues as % of GDP			
Firm Dominance (i.5)	ENT Entrepreneurship	83	34.9
	GSE Governmental support to entrepreneurship	64	37.6
	VCK Venture capital finance	35	38.5
	VCA Venture capital availability	84	39.6
	RND R&D as a % of GDP	69	47.7
	EXR Firm exit ratio		
	BCD Billionaire's creative destruction	52	33.8
	IWE Index of Women Entrepreneurs	43	41.8
	LEW Life expectancy women	120	25.9
	LEM Life expectancy men	117	28.4
	COM COVID-19 mortality rate, age-adjusted	18	81.9
	COF COVID-19 fatality rate, age-adjusted	57	60.1
Creative Destruction (i.6)	SCI UHC Service Coverage Index	120	23.2
	PTR Pupil-teacher ratio	103	44.6
	EDU School life expectancy	79	26.7
	PIS PISA mean scores		
	UNV Top universities		
	GEE Government education expenditure	116	29.9
	GAR Government AI Readiness Index	111	29.5
	OSI Online Service Index	88	43.9
	NRI Network Readiness Index	94	34.2
	INT Internet access	87	57.3
	GHI Global Hunger Index	48	57.6
	Giving Income (ii.7)	FSQ Global Food Security Index - availability, quality & safety	86
GPS Expenditure on general public services as % of GDP (dev. fm optimum)			
GEX General government expenditure as % of GDP (dev. fm optimum)		37	68.3
SNT Subsidies and transfers as % of expenses		10	86.2
REG Regional redistribution as % of government budget		39	69.9
CSG Construction supply gap			
SPO Social protection		91	33.1
SFA Sanitation facilities		98	15.0
ELA Electricity access		107	51.8
FOS Fossil fuel subsidies		39	70.6
SUB Death rate from substance use disorders		40	63.3
BRD Battle-related deaths per capita		1	53.6
HOM Homicide rate	55	56.6	
SUI Suicide rate	67	58.8	
Taking Income (ii.8)	DTR Tax revenue as % of GDP (dev. fm optimum)	3	79.9
	DCT Corporate tax rate (dev. fm optimum)	4	79.0
	DPS Delta public vs private sector salaries		
	FDE Fiscal decentralization		
	GCI Global Cybersecurity Index	86	41.6
	GEG Gender education gap (dev. fm optimum)		
	CRM Criminal markets		
	DBT Government debt as % of GDP	124	29.2
	NRR Natural resources rents as % of GDP	119	29.5
	GPA Green patents per capita	109	24.9
	EPI Environmental Performance Index	140	20.7
	RES Renewable energy share	53	55.3
OLI Ocean litter	17	76.7	
DER Deforestation rate	108	52.0	
FUS Fertilizer usage kg per hectare	44	61.4	
TLP Terrestrial land protected	83	43.7	
Unearned Income (ii.9)	CDD CO2 emissions embodied in domestic final demand per capita		
	CDO CO2 emissions (metric tons per capita)	36	67.5
	AIR Air Quality Index	84	39.6
	HAZ Hazardous waste per capita		
	WPC Waste collected per capita	23	59.4
	MWR Municipal waste recycling rate	49	32.3
	FIS Fish consumption per capita	115	32.9
	MET Red meat consumption kilograms per capita	13	77.8
	PAT Nr. of patent applications per capita	112	43.7
	FBH Financial burden of healthcare	8	72.0
	HEI Health Efficiency Index		
	DMS Density of medical staff	137	26.6
FSA Global Food Security Index - affordability	75	38.3	
HAI Housing Affordability Index	80	4.6	
RTD Rail track density			
Producer Value (ix.10)	GAI Global AI Index		
	FDS Inward FDI as a % of GDP (stock)	104	36.3
	FDI Inward FDI as a % of GDP (flow, 3yrs avg.)	64	51.0
	BTF Barriers to FDI		
	OFB Open for business	47	47.4
	EGL Economic globalization	96	36.4
	TRF Trade freedom	117	32.0
	IPM Share of imports targeted by protectionist measures (flow)	125	16.5
	IPS Share of imports targeted by protectionist measures (stock)	103	39.9
	DGI Share of discrim. govt. intervent. as % of total intervent. (flow)	103	56.1
	DGS Share of discrim. govt. intervent. as % of total intervent. (stock)	134	17.6
	DOI Inflation (dev. fm optimum)	136	35.6
DEF GDP deflator index growth rate (dev. fm optimum)			
DNI Neutral interest rate (dev. fm optimum)			
FMI Financial Markets Index	71	37.0	
GCF Gross capital formation	127	24.1	
GOL Gold demand as % of GDP			
CRY Crypto ownership			
UNN Unicorns			
UNC Unicorns as % of GDP			
BSG Billionaires self-made per capita			
BSM Billionaires self-made as % of total billionaires			
LPG Labor productivity growth	27	66.2	
WLP Delta real wage vs labor productivity increases			
LFP Labor force participation rate	18	76.2	
LFR Labor force participation ratio - male vs female	18	72.3	
UEM Unemployment rate	47	64.7	
YUN Youth unemployment rate	34	69.3	
BRN Human flight and brain drain	123	28.3	

The Elite Quality Report 2024 (EQx2024) provides Country Scores and Global Rankings for 151 countries © Foundation for Value Creation 2024

# Greece

## EQx2024 Country Scorecard

Population **10.4 million**  
 GDP (nominal) **218 billion USD**  
 GDP per capita **20'867 USD**



### Level 1 – Index

EQx Rank / 151 <b>44</b>	EQx Score <b>54.2</b>	NextGen VCB Rank Rank <b>33</b>
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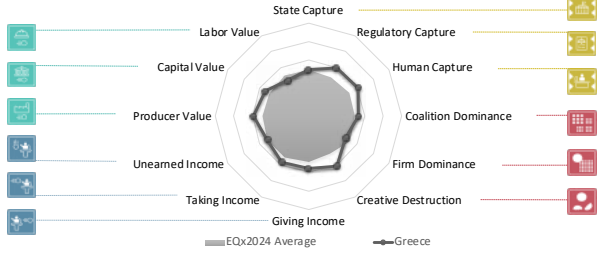
**Quality Elites**

### Level 2 – Sub-Indices & Index Areas

EQx Sub-Indices				EQx Index Areas							
Power		Value		Political Power (i)		Economic Power (ii)		Political Value (iii)		Economic Value (iv)	
Rank / 151	Score	Rank / 151	Score	Rank / 151	Score	Rank / 151	Score	Rank / 151	Score	Rank / 151	Score
39	56.0	44	53.3	43	55.0	37	56.4	38	54.7	63	51.8

### Level 3 – Pillars

	Rank / 151	Score
State Capture	63	50.0
Regulatory Capture	43	60.0
Human Capture	39	61.7
Coalition Dominance	53	53.6
Firm Dominance	111	46.4
Creative Destruction	30	61.6
Giving Income	50	55.9
Taking Income	44	56.5
Unearned Income	78	50.9
Producer Value	29	59.0
Capital Value	50	53.7
Labor Value	115	44.5



### Level 4 – EQx Indicators

	Rank / 151	Score
COR Political corruption	49	64.1
COC Control of corruption	49	55.4
OPG Open government	36	63.4
RTC Government's responsiveness to change	124	14.6
EPR E-Participation Index	51	62.4
PFJ Press freedom	86	46.1
NJK Nr. of journalists killed per 1 million people (2yrs avg.)	76	52.1
PDE Political decentralization	4	85.5
ADE Administrative decentralization	96	30.7
PGL Political globalization	20	80.8
WPI Women's Power Index	125	28.0
MOB Social mobility (upward) (dev. fm optimum)	88	34.9
INE Top 10% share of pre-tax national income	31	78.8
GWL Gini coefficient on net national wealth dist. - level	130	16.5
GWC Gini coefficient on net national wealth dist. - 3-year growth	128	49.9
GIL Gini coefficient on income dist. - level	47	63.4
GIC Gini coefficient on income dist. - 1-year growth rate	40	44.0
ECR Ease of challenging regulations	109	26.1
CGP Constraints on government power	29	69.7
REQ Regulatory quality	43	63.7
REN Regulatory enforcement	43	53.6
PRI Property rights	35	74.1
CRO Crony capitalism	47	52.3
INO Informal output as a % of GDP	56	55.4
GSI Global Slavery Index	87	47.8
FDP Forcibly displaced people as % of population	24	57.3
HRI Human Rights Index	41	66.3
AFI Academic Freedom Index	1	79.9
GRI Religion - Government Restriction Index	98	42.4
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IVA Top 3 industries as % of value added	11	77.8
HHI Domestic market diversification	2	71.9
ECI Economic Complexity Index	48	59.0
PUE Public employees as a % of total employment	91	22.0
MIL Military expenses as % of GDP (dev. fm optimum)	125	33.9
UNI Unionization rate (dev. fm optimum)	69	55.0
BSN Barriers in service & network sectors	25	48.8
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COF COVID-19 fatality rate, age-adjusted	35	61.6
SCI UHC Service Coverage Index	49	66.6
PTR Pupil:teacher ratio	5	78.2
EDU School life expectancy	2	96.3
PIS PISA mean scores	40	48.2
UNV Top universities	18	45.4
GEE Government education expenditure	76	47.2
GAR Government AI Readiness Index	48	66.3
OSI Online Service Index	45	69.0
NRI Network Readiness Index	45	58.2
INT Internet access	54	65.7
GHI Global Hunger Index		

	Rank / 151	Score
FSG Global Food Security Index - availability, quality & safety	39	66.3
GPS Expenditure on general public services as % of GDP (dev. fm optimum)	32	2.4
GEX General government expenditure as % of GDP (dev. fm optimum)	107	11.6
SNT Subsidies and transfers as % of expenses	83	42.3
REG Regional redistribution as % of government budget	136	0.0
CSG Construction supply gap	10	66.9
SPO Social protection	48	61.4
SFA Sanitation facilities	24	75.9
ELA Electricity access	1	65.1
FOS Fossil fuel subsidies	64	59.2
SUB Death rate from substance use disorders	86	52.9
BRD Battle-related deaths per capita	1	53.6
HOM Homicide rate	43	66.1
SUI Suicide rate	41	63.6
DTR Tax revenue as % of GDP (dev. fm optimum)	116	9.3
DCT Corporate tax rate (dev. fm optimum)	33	72.4
DPS Delta public vs private sector salaries	22	54.5
FDE Fiscal decentralization	56	32.1
GCI Global Cybersecurity Index	66	56.2
GEG Gender education gap (dev. fm optimum)	14	67.8
CRM Criminal markets	46	64.3
DBT Government debt as % of GDP	140	0.0
NRR Natural resources rents as % of GDP	13	87.2
GPA Green patents per capita	38	65.0
EPI Environmental Performance Index	25	77.7
RES Renewable energy share	91	37.2
OLI Ocean litter	77	31.6
DER Deforestation rate	64	57.1
FUS Fertilizer usage kg per hectare	102	51.8
TLP Terrestrial land protected	15	89.2
CDD CO2 emissions embodied in domestic final demand per capita	32	51.0
CDO CO2 emissions (metric tons per capita)	109	45.7
AIR Air Quality Index	59	56.0
HAZ Hazardous waste per capita	15	54.2
WPC Waste collected per capita		
MWR Municipal waste recycling rate		
FIS Fish consumption per capita	103	37.9
MET Red meat consumption kilograms per capita	123	24.1
PAT Nr. of patent applications per capita	34	46.1
FBH Financial burden of healthcare	83	54.3
HEI Health Efficiency Index	14	67.5
DMS Density of medical staff	16	76.6
FSA Global Food Security Index - affordability	24	74.9
HAI Housing Affordability Index	41	50.2
RTD Rail track density	43	41.8
GAI Global AI Index	40	36.4
FDS Inward FDI as a % of GDP (stock)	12	89.1
FDI Inward FDI as a % of GDP (flow, 3yrs avg.)	52	52.3
BTF Barriers to FDI	18	66.7
OFB Open for business	43	48.4
EGE Economic globalization	28	76.2
TRF Trade freedom	21	69.6
IPM Share of imports targeted by protectionist measures (flow)	96	32.3
IPS Share of imports targeted by protectionist measures (stock)	97	42.7
DGI Share of discrimm. govt. intervent. as % of total intervent. (flow)	87	56.2
DGS Share of discrimm. govt. intervent. as % of total intervent. (stock)	111	33.8
DOI Inflation (dev. fm optimum)	34	56.6
DEF GDP deflator index growth rate (dev. fm optimum)		
DNI Neutral interest rate (dev. fm optimum)	2	65.3
FMI Financial Markets Index	31	72.9
GCF Gross capital formation	100	39.6
GOL Gold demand as % of GDP		
CRY Crypto ownership	34	51.9
UNN Unicorns		
UNC Unicorns as % of GDP		
BSG Billionaires self-made per capita	38	40.3
BSM Billionaires self-made as % of total billionaires	53	30.0
LPG Labor productivity growth	57	49.7
WLP Delta real wage vs labor productivity increases	1	84.2
LFP Labor force participation rate	110	28.1
LFR Labor force participation ratio - male vs female	84	54.6
UEM Unemployment rate	131	25.2
YUN Youth unemployment rate	136	16.0
BRN Human flight and brain drain	44	62.7

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# Guatemala

## EQx2024 Country Scorecard

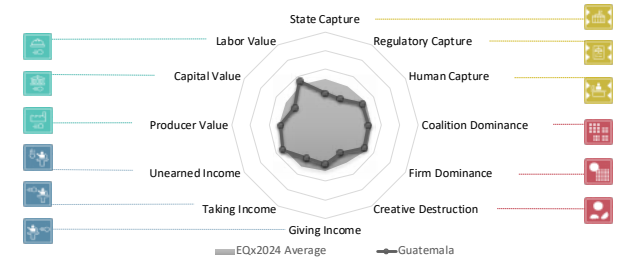
Population 17.4 million  
 GDP (nominal) 95 billion USD  
 GDP per capita 5'473 USD



<b>Level 1 – Index</b>	<b>EQx Rank / 151</b> <b>123</b>	<b>EQx Score</b> <b>43.2</b>	<b>NextGen VCB Rank</b> <b>Rank 113</b>	<b>Middle Quality Elites</b>
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Level 2 – Sub-Indices & Index Areas	EQx Sub-Indices				EQx Index Areas							
	Power		Value		Political Power (i)		Economic Power (ii)		Political Value (iii)		Economic Value (iv)	
	Rank / 151	Score	Rank / 151	Score	Rank / 151	Score	Rank / 151	Score	Rank / 151	Score	Rank / 151	Score
	124	38.6	116	45.5	125	36.2	117	39.9	131	44.0	94	46.9

Level 3 – Pillars	Rank / 151	Score
<b>Political Power (i)</b>		
State Capture	131	34.2
Regulatory Capture	112	32.8
Human Capture	96	46.1
<b>Economic Power (ii)</b>		
Coalition Dominance	90	46.7
Firm Dominance	92	48.6
Creative Destruction	119	33.7
<b>Political Value (iii)</b>		
Giving Income	111	41.5
Taking Income	131	40.2
Unearned Income	67	52.5
<b>Economic Value (iv)</b>		
Producer Value	86	47.9
Capital Value	132	37.3
Labor Value	63	54.8



Level 4 – EQx Indicators	Rank / 151	Score
<b>State Capture (i.1)</b>		
COR Political corruption	131	22.2
COC Control of corruption	132	24.1
OPG Open government	57	49.3
RTC Government's responsiveness to change	123	14.8
EPR E-Participation Index	99	34.5
PFDD Press freedom	105	35.7
NJK Nr. of journalists killed per 1 million people (2yrs avg.)	84	49.2
PDE Political decentralization	103	31.9
ADE Administrative decentralization	74	46.0
PGL Political globalization	62	55.9
WPI Women's Power Index	134	23.5
MOB Social mobility (upward) (dev. fm optimum)	114	16.4
INE Top 10% share of pre-tax national income	112	31.3
GWL Gini coefficient on net national wealth dist. - level	78	57.5
GWC Gini coefficient on net national wealth dist. - 3-year growth	120	50.7
GIL Gini coefficient on income dist. - level	122	15.9
GIC Gini coefficient on income dist. - 1-year growth rate		
<b>Regulatory Capture (i.2)</b>		
ECR Ease of challenging regulations	114	21.4
CGP Constraints on government power	72	43.8
REQ Regulatory quality	79	44.8
REN Regulatory enforcement	105	29.1
PRI Property rights	98	36.9
CRO Crony capitalism		
INO Informal output as a % of GDP	133	14.8
GSJ Global Slavery Index	118	38.9
FDP Forcibly displaced people as % of population	119	52.8
HRI Human Rights Index	115	30.7
AFI Academic Freedom Index	83	45.7
GRI Religion - Government Restriction Index	35	71.6
LIN LGBT+ inclusiveness	78	44.3
<b>Human Capture (i.3)</b>		
WSB Women self made billionaires		
WBL Women, business and the law	106	44.1
WMA Proportion of women in senior and middle mgmt positions (%)	29	67.6
IEE Top 3 industries exports as % of exports	62	58.2
IEO Top 1 industry exports as % of exports	7	78.2
IVA Top 3 industries as % of value added	61	45.6
HHI Domestic market diversification	85	49.5
EUI Economic Complexity Index	76	44.7
PUE Public employees as a % of total employment	23	71.2
MIL Military expenses as % of GDP (dev. fm optimum)	120	37.4
UNI Unionization rate (dev. fm optimum)	59	59.1
BSN Barriers in service & network sectors		
CRA Criminal actors	129	19.8
<b>Firm Dominance (i.4)</b>		
SME SMEs per 1,000 people	55	42.7
FAM Family business revenues as % of GDP		
BIW Billionaires' wealth as % of GDP	1	60.6
FKG Top 10 firms market cap as % of GDP		
FRG Top 3 firms revenues as % of GDP		
FRR Top 30 firms revenues as % of GDP		
ENT Entrepreneurship	96	31.1
GSE Governmental support to entrepreneurship	73	32.1
VCK Venture capital finance	35	38.5
VCA Venture capital availability	64	48.6
RND R&D as a % of GDP	122	12.6
EXR Firm exit ratio		
BCD Billionaire's creative destruction	52	33.8
IWE Index of Women Entrepreneurs		
<b>Coalition Dominance (i.5)</b>		
LEW Life expectancy women	93	46.5
LEM Life expectancy men	96	42.4
COM COVID-19 mortality rate, age-adjusted	120	27.2
COF COVID-19 fatality rate, age-adjusted	87	56.0
SCI UHC Service Coverage Index	99	39.7
PTR Pupil-teacher ratio	72	57.7
EDU School life expectancy	84	20.2
PIS PISA mean scores	69	15.8
UNV Top universities		
GEE Government education expenditure	105	34.8
GAR Government AI Readiness Index	98	34.1
OSI Online Service Index	87	44.4
NRI Network Readiness Index	101	29.2
INT Internet access	106	44.9
GHI Global Hunger Index	68	44.4

	Rank / 151	Score
<b>Giving Income (ii.7)</b>		
FSQ Global Food Security Index - availability, quality & safety	67	44.0
GPS Expenditure on general public services as % of GDP (dev. fm optimum)		
GEX General government expenditure as % of GDP (dev. fm optimum)	103	18.8
SNT Subsidies and transfers as % of expenses	38	64.7
REG Regional redistribution as % of government budget	51	66.7
CSG Construction supply gap		
SPO Social protection	111	24.3
SFA Sanitation facilities		
ELA Electricity access	96	63.0
FOS Fossil fuel subsidies	72	54.4
<b>Taking Income (ii.8)</b>		
SUB Death rate from substance use disorders	143	0.4
BRD Battle-related deaths per capita	1	53.6
HOM Homicide rate	121	10.0
SUI Suicide rate	55	60.9
DTR Tax revenue as % of GDP (dev. fm optimum)	8	78.5
DCT Corporate tax rate (dev. fm optimum)	4	79.0
DPS Delta public vs private sector salaries	35	0.0
FDE Fiscal decentralization	55	32.2
GCI Global Cybersecurity Index	126	20.7
GEG Gender education gap (dev. fm optimum)		
<b>Unearned Income (ii.9)</b>		
CRM Criminal markets	114	30.8
DBT Government debt as % of GDP	15	74.9
NRR Natural resources rents as % of GDP	64	51.7
GPA Green patents per capita	100	31.5
EPI Environmental Performance Index	137	21.3
RES Renewable energy share	29	77.9
OLI Ocean litter	81	27.4
DER Deforestation rate	84	55.4
FUS Fertilizer usage kg per hectare	123	45.9
TLP Terrestrial land protected	58	55.5
<b>Producer Value (ix.10)</b>		
CDD CO2 emissions embodied in domestic final demand per capita		
CDO CO2 emissions (metric tons per capita)	47	65.4
AIR Air Quality Index	55	56.6
HAZ Hazardous waste per capita	24	54.2
WPC Waste collected per capita		
MWR Municipal waste recycling rate		
FIS Fish consumption per capita	23	74.1
MET Red meat consumption kilograms per capita	64	63.2
PAT Nr. of patent applications per capita	108	43.7
FBH Financial burden of healthcare	117	29.1
HEI Health Efficiency Index		
DMS Density of medical staff	96	35.7
FSA Global Food Security Index - affordability	66	45.1
HAI Housing Affordability Index	75	15.6
RTD Rail track density		
GAI Global AI Index		
FDS Inward FDI as a % of GDP (stock)	109	35.6
FDI Inward FDI as a % of GDP (flow, 3yrs avg.)	67	50.7
BTF Barriers to FDI		
OFB Open for business	50	46.2
EGL Economic globalization	88	42.5
TRF Trade freedom	64	60.0
IPM Share of imports targeted by protectionist measures (flow)	47	53.5
IPS Share of imports targeted by protectionist measures (stock)	4	75.2
DGI Share of discrim. govt. intervent. as % of total intervent. (flow)	1	57.3
DGS Share of discrim. govt. intervent. as % of total intervent. (stock)	11	88.0
DOI Inflation (dev. fm optimum)	75	55.4
DEF GDP deflator index growth rate (dev. fm optimum)		
DNI Neutral interest rate (dev. fm optimum)		
FMI Financial Markets Index	108	28.8
GCF Gross capital formation	124	25.4
GOL Gold demand as % of GDP		
CRY Crypto ownership		
UNN Unicorns		
UNC Unicorns as % of GDP		
BSG Billionaires self-made per capita		
BSM Billionaires self-made as % of total billionaires		
LPG Labor productivity growth	50	53.6
WLP Delta real wage vs labor productivity increases		
LFP Labor force participation rate	77	48.3
LFR Labor force participation ratio - male vs female	135	16.0
UEM Unemployment rate	18	70.9
YUN Youth unemployment rate	21	74.1
BRN Human flight and brain drain	111	32.0

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# Guinea-Bissau

## EQx2024 Country Scorecard

Population: 2.1 million  
 GDP (nominal): 2 billion USD  
 GDP per capita: 776 USD



### Level 1 – Index

EQx Rank / 151	EQx Score	NextGen VCB Rank
109	44.7	Rank 129

**Middle Quality Elites**

### Level 2 – Sub-Indices & Index Areas

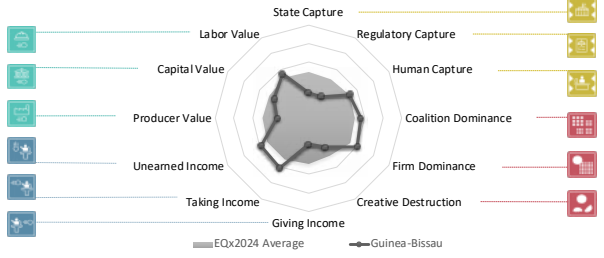
EQx Sub-Indices			
Power		Value	
Rank / 151	Score	Rank / 151	Score
104	41.3	107	46.4

### EQx Index Areas

Political Power (i)		Economic Power (ii)		Political Value (iii)		Economic Value (iv)	
Rank / 151	Score	Rank / 151	Score	Rank / 151	Score	Rank / 151	Score
134	32.2	74	45.8	89	48.4	111	44.4

### Level 3 – Pillars

		Rank / 151	Score
Political Power (i)	State Capture	145	27.6
	Regulatory Capture	129	27.2
	Human Capture	75	51.1
Economic Power (ii)	Coalition Dominance	41	56.3
	Firm Dominance	20	60.6
	Creative Destruction	94	35.9
Political Value (iii)	Giving Income	140	27.7
	Taking Income	20	61.4
	Unearned Income	19	58.7
Economic Value (iv)	Producer Value	137	33.4
	Capital Value	109	42.0
	Labor Value	60	55.3



### Level 4 – EQx Indicators

		Rank / 151	Score
Political Capture (i.1)	COR	130	22.2
	COC	131	24.7
	OPG		
	RTC		
	EPR	146	9.9
	PFJ	62	55.5
	NJK		
	PDE	135	0.0
	ADE	96	30.7
	PGL	141	6.1
Regulatory Capture (i.2)	WPI	133	24.1
	MOB	118	12.8
	INE	61	54.0
	GWL	140	0.0
	GWC	61	51.4
	GIL	57	58.2
	GIC		
	ECR		
	CGP		
	REQ	136	19.0
Human Capture (i.3)	REN		
	PRI	126	26.1
	CRO		
	INO	102	36.7
	GSI	60	59.2
	FDP	101	56.5
	HRI	72	46.1
	AFI	36	62.8
	GRI	3	85.6
	LIN	66	53.4
Coalition Dominance (ii.4)	WSB		
	WBL	141	0.0
	WMA		
	IEE		
	IEO		
	IVA		
	HHI		
	ECI		
	PUE	30	66.5
	MIL	63	58.1
Firm Dominance (ii.5)	UNI		
	BSN		
	CRA	79	49.1
	SME		
	FAM		
	BIW	1	60.6
	FKG		
	FRG		
	FRR		
	ENT		
Creative Destruction (ii.6)	GSE		
	VCK	35	38.5
	VCA		
	RND		
	EXR		
	BCD	52	33.8
	IWE		
	LEW	139	12.8
	LEM	142	14.8
	COM	34	67.4
Giving Income (iii.7)	COF	142	0.0
	SCI	144	6.7
	PTR	139	0.0
	EDU		
	PIS		
	UNV		
	GEE	132	18.3
	GAR	142	17.2
	OSI	147	0.0
	NRI		
INT	118	29.3	
GHI	98	10.3	

		Rank / 151	Score
Giving Income (iii.7)	FSQ		
	GPS		
	GEX		
	SNT	20	76.6
	REG	33	72.8
	CSG		
	SPO	139	16.0
	SFA	99	14.7
	ELA	139	2.5
	FOS	27	73.7
Taking Income (iii.8)	SUB	74	55.8
	BRD	1	53.6
	HOM	41	66.2
	SUI	72	57.5
	DTR	23	73.9
	DCT	4	79.0
	DPS		
	FDE		
	GCI	145	12.9
	GEG		
Unearned Income (iii.9)	CRM	36	66.7
	DBT	116	37.7
	NRR	113	32.3
	GPA		
	EPI	77	45.7
	RES	7	97.4
	OLI	52	52.3
	DER	63	57.1
	FUS	43	61.9
	TLP	35	69.4
Producer Value (iv.10)	CDD		
	CDO	12	69.8
	AIR		
	HAZ		
	WPC		
	MWR		
	FIS	7	77.9
	MET	51	68.2
	PAT		
	FBH	21	68.9
Capital Value (iv.11)	HEI		
	DMS	134	27.1
	FSA		
	HAI		
	RTD		
	GAI		
	FDS	127	32.1
	FDI	88	47.8
	BTF		
	OBF		
Labor Value (iv.12)	EGF	131	21.2
	TRF	143	2.3
	IPM		
	IPS		
	DGI	110	56.0
	DGS	105	35.3
	DOI	84	55.0
	DEF		
	DNI		
	FMI		
GCF	123	25.7	
Other Indicators	GOL		
	CRY		
	UNN		
	UNC		
	BSG		
	BSM		
	LPG		
	WLP	98	37.6
	LFP	81	56.5
	UEM	39	66.1
YUN	17	75.2	
BRN	117	29.5	

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# Guinea

## EQx2024 Country Scorecard

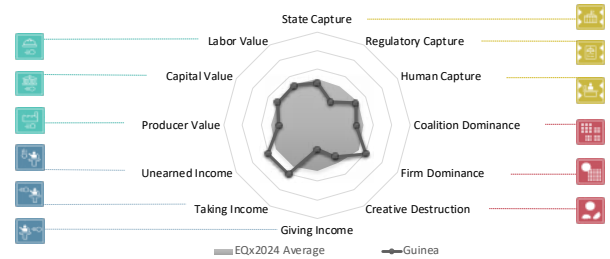
Population **13.9 million**  
 GDP (nominal) **21 billion USD**  
 GDP per capita **1'515 USD**



<b>Level 1 – Index</b>	<b>EQx Rank / 151</b> <b>95</b>	<b>EQx Score</b> <b>46.0</b>	<b>NextGen VCB Rank</b> <b>Rank 122</b>	<b>Middle Quality Elites</b>
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Level 2 – Sub-Indices & Index Areas	EQx Sub-Indices				EQx Index Areas							
	Power		Value		Political Power (i)		Economic Power (ii)		Political Value (iii)		Economic Value (iv)	
	Rank / 151	Score	Rank / 151	Score	Rank / 151	Score	Rank / 151	Score	Rank / 151	Score	Rank / 151	Score
	91	43.6	93	47.3	101	41.6	85	44.5	93	47.8	97	46.7

Level 3 – Pillars		Rank / 151	Score
Political Power (i)	State Capture	87	45.8
	Regulatory Capture	124	29.1
	Human Capture	83	47.8
	Coalition Dominance	115	42.2
Economic Power (ii)	Firm Dominance	20	60.6
	Creative Destruction	78	38.8
	Giving Income	147	25.5
Political Value (iii)	Taking Income	21	60.4
	Unearned Income	10	60.9
Economic Value (iv)	Producer Value	117	40.8
	Capital Value	73	48.8
	Labor Value	86	49.3



Level 4 – EQx Indicators		Rank / 151	Score	
State Capture (i.1)	COR Political corruption	137	18.1	
	COC Control of corruption	117	29.2	
	OPG Open government	105	25.6	
	RTC Government's responsiveness to change	46	59.1	
	EPR E-Participation Index	106	30.0	
	PFDD Press freedom	68	52.5	
	NJK Nr. of journalists killed per 1 million people (2yrs avg.)	1	55.4	
	PDE Political decentralization	126	19.0	
	ADE Administrative decentralization	83	41.5	
	PGL Political globalization	95	42.0	
	WPI Women's Power Index	78	42.0	
	MOB Social mobility (upward) (dev. fm optimum)	68	46.3	
Regulatory Capture (i.2)	INE Top 10% share of pre-tax national income	37	71.0	
	GWL Gini coefficient on net national wealth dist. - level	33	66.7	
	GWC Gini coefficient on net national wealth dist. - 3-year growth	109	51.0	
	GIL Gini coefficient on income dist. - level	23	74.5	
	GIC Gini coefficient on income dist. - 1-year growth rate			
	ECR Ease of challenging regulations	62	48.7	
	CGP Constraints on government power	99	27.7	
	REQ Regulatory quality	121	25.8	
	REN Regulatory enforcement	114	23.4	
	PRI Property rights	138	18.2	
	CRO Crony capitalism			
	INO Informal output as a % of GDP	84	44.7	
Human Capture (i.3)	GSI Global Slavery Index	50	62.1	
	FDP Forcibly displaced people as % of population	110	55.6	
	HRI Human Rights Index	98	33.6	
	AFI Academic Freedom Index	105	28.6	
	GRI Religion - Government Restriction Index	51	63.4	
	LIN LGBT+ inclusiveness	113	26.1	
	WSB Women self made billionaires			
	WBL Women, business and the law	106	44.1	
	WMA Proportion of women in senior and middle mgmt positions (%)			
	IEE Top 3 industries exports as % of exports	135	10.0	
	IEO Top 1 industry exports as % of exports	124	16.9	
	IVA Top 3 industries as % of value added			
Coalition Dominance (i.4)	HHI Domestic market diversification			
	ECI Economic Complexity Index	131	3.6	
	PUE Public employees as a % of total employment	7	90.2	
	MIL Military expenses as % of GDP (dev. fm optimum)	100	48.6	
	UNI Unionization rate (dev. fm optimum)			
	BSN Barriers in service & network sectors			
	CRA Criminal actors	23	72.5	
	Firm Dominance (i.5)	SME SMEs per 1,000 people		
		FAM Family business revenues as % of GDP		
		BIW Billionaires' wealth as % of GDP	1	60.6
		FKG Top 10 firms market cap as % of GDP		
		FRG Top 3 firms revenues as % of GDP		
FRR Top 30 firms revenues as % of GDP				
ENT Entrepreneurship		112	26.9	
GSE Governmental support to entrepreneurship				
VCK Venture capital finance		35	38.5	
VCA Venture capital availability		37	63.7	
RND R&D as a % of GDP				
Creative Destruction (i.6)		EXR Firm exit ratio		
	BCD Billionaire's creative destruction	52	33.8	
	IWE Index of Women Entrepreneurs			
	LEW Life expectancy women	146	7.6	
	LEM Life expectancy men	139	15.5	
	COM COVID-19 mortality rate, age-adjusted	16	85.3	
	COF COVID-19 fatality rate, age-adjusted	104	53.0	
	SCI UHC Service Coverage Index	139	11.2	
	PTR Pupil-teacher ratio	135	7.1	
	EDU School life expectancy			
	PIS PISA mean scores			
	Giving Income (i.7)	UNV Top universities		
GEE Government education expenditure		137	16.1	
GAR Government AI Readiness Index		131	22.0	
OSI Online Service Index		104	34.0	
NRI Network Readiness Index		118	17.2	
INT Internet access		121	28.8	
GHI Global Hunger Index		84	24.8	
Taking Income (i.8)		FSQ Global Food Security Index - availability, quality & safety	100	13.3
		GPS Expenditure on general public services as % of GDP (dev. fm optimum)		
		GEX General government expenditure as % of GDP (dev. fm optimum)	104	17.2
		SNT Subsidies and transfers as % of expenses		
		REG Regional redistribution as % of government budget		
	CSG Construction supply gap			
	SPO Social protection			
	SFA Sanitation facilities			
	ELA Electricity access	134	13.3	
	FOS Fossil fuel subsidies	9	84.3	
	SUB Death rate from substance use disorders	47	62.4	
	BRD Battle-related deaths per capita	140	52.8	
Unearned Income (i.9)	HOM Homicide rate			
	SUI Suicide rate	73	57.4	
	DTR Tax revenue as % of GDP (dev. fm optimum)			
	DCT Corporate tax rate (dev. fm optimum)	4	79.0	
	DPS Delta public vs private sector salaries			
	FDE Fiscal decentralization			
	GCI Global Cybersecurity Index	130	18.4	
	GEG Gender education gap (dev. fm optimum)			
	CRM Criminal markets	49	62.6	
	DBT Government debt as % of GDP	37	65.0	
	NRR Natural resources rents as % of GDP	82	41.9	
	GPA Green patents per capita	103	30.0	
Producer Value (i.10)	EPI Environmental Performance Index	117	28.5	
	RES Renewable energy share	28	78.1	
	OLI Ocean litter	4	91.3	
	DER Deforestation rate	112	51.5	
	FUS Fertilizer usage kg per hectare	17	64.0	
	TLP Terrestrial land protected	12	94.5	
	CDD CO2 emissions embodied in domestic final demand per capita			
	CDO CO2 emissions (metric tons per capita)	24	68.8	
	AIR Air Quality Index			
	HAZ Hazardous waste per capita			
	WPC Waste collected per capita			
	MWR Municipal waste recycling rate			
FIS Fish consumption per capita	63	61.2		
MET Red meat consumption kilograms per capita	41	69.8		
Capital Value (i.11)	PAT Nr. of patent applications per capita			
	FBH Financial burden of healthcare	2	72.9	
	HEI Health Efficiency Index			
	DMS Density of medical staff	135	27.0	
	FSA Global Food Security Index - affordability	103	9.0	
	HAI Housing Affordability Index			
	RTD Rail track density			
	GAI Global AI Index			
	FDS Inward FDI as a % of GDP (stock)	1	100.0	
	FDI Inward FDI as a % of GDP (flow, 3yrs avg.)	96	46.8	
	BTF Barriers to FDI			
	OFB Open for business			
EGL Economic globalization	125	25.2		
TRF Trade freedom	131	23.3		
IPM Share of imports targeted by protectionist measures (flow)	93	32.8		
IPS Share of imports targeted by protectionist measures (stock)	54	67.5		
DGI Share of discrim. govt. intervent. as % of total intervent. (flow)	92	56.2		
DGS Share of discrim. govt. intervent. as % of total intervent. (stock)	122	30.4		
DOI Inflation (dev. fm optimum)	96	54.3		
DEF GDP deflator index growth rate (dev. fm optimum)				
DNI Neutral interest rate (dev. fm optimum)				
FMI Financial Markets Index	109	28.7		
GCF Gross capital formation	31	67.1		
GOL Gold demand as % of GDP				
CRY Crypto ownership				
UNN Unicorns				
UNC Unicorns as % of GDP				
BSG Billionaires self-made per capita				
BSM Billionaires self-made as % of total billionaires				
LPG Labor productivity growth				
WLP Delta real wage vs labor productivity increases				
LFP Labor force participation rate	106	29.7		
LFR Labor force participation ratio - male vs female	109	40.9		
UEM Unemployment rate	83	55.7		
YUN Youth unemployment rate	42	67.5		
BRN Human flight and brain drain	101	34.4		

The Elite Quality Report 2024 (EQx2024) provides Country Scores and Global Rankings for 151 countries © Foundation for Value Creation 2024

# Haiti

## EQx2024 Country Scorecard

Population **11.6 million**  
 GDP (nominal) **20 billion USD**  
 GDP per capita **1'748 USD**



### Level 1 – Index

EQx Rank / 151	EQx Score	NextGen VCB Rank
<b>150</b>	<b>32.7</b>	Rank <b>145</b>

**Lagging Elites**

### Level 2 – Sub-Indices & Index Areas

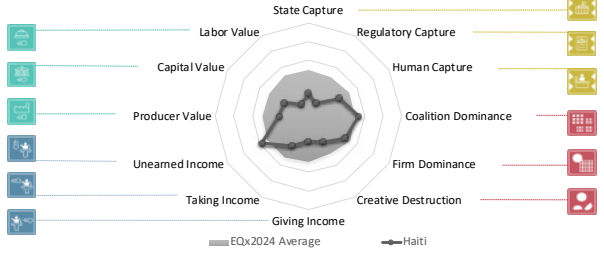
EQx Sub-Indices			
Power		Value	
Rank / 151	Score	Rank / 151	Score
143	34.7	150	31.7

### EQx Index Areas

Political Power (i)		Economic Power (ii)		Political Value (iii)		Economic Value (iv)	
Rank / 151	Score	Rank / 151	Score	Rank / 151	Score	Rank / 151	Score
146	25.0	118	39.6	150	38.7	150	24.7

### Level 3 – Pillars

		Rank / 151	Score
Political Power (i)	State Capture	150	24.5
	Regulatory Capture	146	16.3
	Human Capture	115	38.4
Economic Power (ii)	Coalition Dominance	50	53.9
	Firm Dominance	116	45.8
	Creative Destruction	135	31.6
Political Value (iii)	Giving Income	145	26.6
	Taking Income	141	36.5
	Unearned Income	25	57.8
Economic Value (iv)	Producer Value	141	31.5
	Capital Value	144	29.5
	Labor Value	150	15.0



### Level 4 – EQx Indicators

		Rank / 151	Score	
State Capture (i.1)	COR Political corruption	134	21.4	
	COC Control of corruption	143	17.8	
	OPG Open government	110	22.3	
	RTC Government's responsiveness to change	127	4.2	
	EPR E-Participation Index	143	12.1	
	PFJ Press freedom	79	49.3	
	NJK Nr. of journalists killed per 1 million people (2yrs avg.)	96	21.9	
	PDE Political decentralization	135	0.0	
	ADE Administrative decentralization	129	19.0	
	PGL Political globalization	140	8.4	
Regulatory Capture (i.2)	WPI Women's Power Index	96	36.5	
	MOB Social mobility (upward) (dev. fm optimum)	123	1.1	
	INE Top 10% share of pre-tax national income	112	31.3	
	GWL Gini coefficient on net national wealth dist. - level	77	57.5	
	GWC Gini coefficient on net national wealth dist. - 3-year growth	134	48.8	
	GIL Gini coefficient on income dist. - level	99	38.4	
	GIC Gini coefficient on income dist. - 1-year growth rate			
	ECR Ease of challenging regulations	115	21.3	
	CGP Constraints on government power	109	24.4	
	REQ Regulatory quality	135	19.2	
Human Capture (i.3)	REN Regulatory enforcement	123	8.9	
	PRI Property rights	133	21.2	
	CRO Crony capitalism			
	INO Informal output as a % of GDP	137	5.8	
	GSI Global Slavery Index	124	36.5	
	FDP Forcibly displaced people as % of population	122	50.1	
	HRI Human Rights Index	135	20.1	
	AFI Academic Freedom Index	83	45.7	
	GRI Religion - Government Restriction Index	42	68.1	
	LIN LGBT+ inclusiveness	76	46.8	
Coalition Dominance (ii.4)	WSB Women self made billionaires			
	WBL Women, business and the law	123	26.3	
	WMA Proportion of women in senior and middle mgmt positions (			
	IEE Top 3 industries exports as % of exports			
	IEO Top 1 industry exports as % of exports			
	IVA Top 3 industries as % of value added			
	HHI Domestic market diversification			
	ECI Economic Complexity Index			
	PUE Public employees as a % of total employment	13	79.5	
	MIL Military expenses as % of GDP (dev. fm optimum)	95	51.0	
Firm Dominance (ii.5)	UNI Unionization rate (dev. fm optimum)	65	56.4	
	BSN Barriers in service & network sectors			
	CRA Criminal actors	104	39.3	
	SME SMEs per 1,000 people	91	38.3	
	FAM Family business revenues as % of GDP			
	BIW Billionaires' wealth as % of GDP	1	60.6	
	FKG Top 10 firms market cap as % of GDP			
	FRG Top 3 firms revenues as % of GDP			
	FRR Top 30 firms revenues as % of GDP			
	ENT Entrepreneurship			
Creative Destruction (ii.6)	GSE Governmental support to entrepreneurship			
	VCK Venture capital finance	35	38.5	
	VCA Venture capital availability	129	12.5	
	RND R&D as a % of GDP			
	EXR Firm exit ratio			
	BCD Billionaire's creative destruction	52	33.8	
	IWE Index of Women Entrepreneurs			
	LEW Life expectancy women	118	26.2	
	LEM Life expectancy men	124	24.4	
	COM COVID-19 mortality rate, age-adjusted	20	78.5	
Giving Income (iii.7)	COF COVID-19 fatality rate, age-adjusted	120	47.1	
	SCI UHC Service Coverage Index	108	32.2	
	PTR Pupil:teacher ratio			
	EDU School life expectancy			
	PIS PISA mean scores			
	UNV Top universities			
	GEE Government education expenditure	145	5.4	
	GAR Government AI Readiness Index	145	14.1	
	OSI Online Service Index	147	0.0	
	NRI Network Readiness Index			
Unearned Income (iii.8)	INT Internet access	114	33.7	
	GHI Global Hunger Index	95	15.0	
	Taking Income (iii.9)			
Producer Value (iv.10)				
Capital Value (iv.11)				
Labor Value (iv.12)				

		Rank / 151	Score
Giving Income (iii.7)	FSQ Global Food Security Index - availability, quality & safety	104	11.9
	GPS Expenditure on general public services as % of GDP (dev. fm optimum)		
	GEX General government expenditure as % of GDP (dev. fm optimum)	115	0.0
	SNT Subsidies and transfers as % of expenses		
	REG Regional redistribution as % of government budget	8	77.3
	CSG Construction supply gap		
	SPO Social protection	133	18.7
	SFA Sanitation facilities		
	ELA Electricity access	133	13.6
	FOS Fossil fuel subsidies	28	72.7
Taking Income (iii.9)	SUB Death rate from substance use disorders	118	31.2
	BRD Battle-related deaths per capita	135	53.2
	HOM Homicide rate	119	12.1
	SUI Suicide rate	102	48.8
	DTR Tax revenue as % of GDP (dev. fm optimum)		
	DCT Corporate tax rate (dev. fm optimum)	81	46.2
	DPS Delta public vs private sector salaries		
	FDE Fiscal decentralization		
	GCI Global Cybersecurity Index	142	13.5
	GEG Gender education gap (dev. fm optimum)		
Unearned Income (iii.8)	CRM Criminal markets	103	38.7
	DBT Government debt as % of GDP	14	77.3
	NRR Natural resources rents as % of GDP	24	72.1
	GPA Green patents per capita		
	EPI Environmental Performance Index	143	17.5
	RES Renewable energy share	19	87.6
	OLI Ocean litter	103	12.2
	DER Deforestation rate	37	57.5
	FUS Fertilizer usage kg per hectar	19	64.0
	TLP Terrestrial land protected	113	29.8
Producer Value (iv.10)	CDD CO2 emissions embodied in domestic final demand per capita		
	CDO CO2 emissions (metric tons per capita)	20	69.2
	AIR Air Quality Index		
	HAZ Hazardous waste per capita		
	WPC Waste collected per capita		
	MWR Municipal waste recycling rate		
	FIS Fish consumption per capita	34	70.3
	MET Red meat consumption kilograms per capita	34	72.1
	PAT Nr. of patent applications per capita	117	43.6
	FBH Financial burden of healthcare	119	26.7
Capital Value (iv.11)	HEI Health Efficiency Index		
	DMS Density of medical staff	118	30.4
	FSA Global Food Security Index - affordability	109	3.7
	HAI Housing Affordability Index		
	RTD Rail track density		
	GAI Global AI Index		
	FDS Inward FDI as a % of GDP (stock)	46	49.2
	FDI Inward FDI as a % of GDP (flow, 3yrs avg.)	120	43.9
	BTF Barriers to FDI		
	OFB Open for business		
Labor Value (iv.12)	EGE Economic globalization	141	12.6
	TRF Trade freedom	103	40.4
	IPM Share of imports targeted by protectionist measures (flow)		
	IPS Share of imports targeted by protectionist measures (stock)		
	DGI Share of discrimm. govt. intervent. as % of total intervent. (flow)		
	DGS Share of discrimm. govt. intervent. as % of total intervent. (stock)	40	63.4
	DOI Inflation (dev. fm optimum)	138	34.8
	DEF GDP deflator index growth rate (dev. fm optimum)		
	DNI Neutral interest rate (dev. fm optimum)		
	FMI Financial Markets Index		
Giving Income (iii.7)	GCF Gross capital formation	128	22.9
	GOL Gold demand as % of GDP		
	CRY Crypto ownership		
	UNN Unicorns		
	UNC Unicorns as % of GDP		
	BSG Billionaires self-made per capita		
	BSM Billionaires self-made as % of total billionaires		
	LPG Labor productivity growth		
	WLP Delta real wage vs labor productivity increases		
	LFP Labor force participation rate		
Taking Income (iii.9)	LFR Labor force participation ratio - male vs female	19	71.7
	UEM Unemployment rate	138	12.4
	YUN Youth unemployment rate	139	6.8
	BRN Human flight and brain drain	144	9.8

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# Honduras

## EQx2024 Country Scorecard

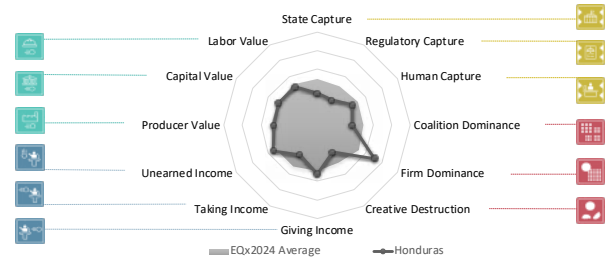
Population **10.4 million**  
 GDP (nominal) **32 billion USD**  
 GDP per capita **3'040 USD**



<b>Level 1 – Index</b>	<b>EQx Rank / 151</b> <b>105</b>	<b>EQx Score</b> <b>44.9</b>	<b>NextGen VCB Rank</b> <b>Rank 69</b>	<b>Middle Quality Elites</b>
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Level 2 – Sub-Indices & Index Areas	EQx Sub-Indices				EQx Index Areas							
	Power		Value		Political Power (i)		Economic Power (ii)		Political Value (iii)		Economic Value (iv)	
	Rank / 151	Score	Rank / 151	Score	Rank / 151	Score	Rank / 151	Score	Rank / 151	Score	Rank / 151	Score
	111	40.3	97	47.2	129	35.2	95	42.8	100	47.1	90	47.3

Level 3 – Pillars	Rank / 151	Score
<b>Political Power (i)</b>		
State Capture	130	34.2
Regulatory Capture	119	31.0
Human Capture	103	43.5
<b>Economic Power (ii)</b>		
Coalition Dominance	130	37.2
Firm Dominance	6	71.3
Creative Destruction	122	33.2
<b>Political Value (iii)</b>		
Giving Income	71	52.2
Taking Income	140	36.6
Unearned Income	53	54.2
<b>Economic Value (iv)</b>		
Producer Value	92	46.5
Capital Value	83	47.5
Labor Value	100	47.7



Level 4 – EQx Indicators	Rank / 151	Score
<b>State Capture (i.1)</b>		
COR Political corruption	113	28.0
COC Control of corruption	116	29.3
OPG Open government	80	38.9
RTC Government's responsiveness to change	93	34.8
EPR E-Participation Index	143	12.1
PFDD Press freedom	142	12.8
NJK Nr. of journalists killed per 1 million people (2yrs avg.)	97	20.8
PDE Political decentralization	88	41.5
ADE Administrative decentralization	71	46.9
PGL Political globalization	100	38.8
WPI Women's Power Index	53	57.7
MOB Social mobility (upward) (dev. fm optimum)		
INE Top 10% share of pre-tax national income	112	31.3
GWL Gini coefficient on net national wealth dist. - level	73	57.9
GWC Gini coefficient on net national wealth dist. - 3-year growth	25	53.6
GIL Gini coefficient on income dist. - level	121	16.2
GIC Gini coefficient on income dist. - 1-year growth rate	26	56.3
<b>Regulatory Capture (i.2)</b>		
ECR Ease of challenging regulations	94	31.4
CGP Constraints on government power	100	27.3
REQ Regulatory quality	90	39.9
REN Regulatory enforcement	107	27.4
PRI Property rights	100	35.9
CRO Crony capitalism		
INO Informal output as a % of GDP	128	19.7
<b>Human Capture (i.3)</b>		
GSI Global Slavery Index	98	44.2
FDP Forcibly displaced people as % of population	138	37.7
HRI Human Rights Index	115	30.7
AFI Academic Freedom Index	83	45.7
GRI Religion - Government Restriction Index	37	70.4
LIN LGBT+ inclusiveness	53	59.2
<b>Coalition Dominance (i.4)</b>		
WSB Women self made billionaires		
WBL Women, business and the law	101	45.9
WMA Proportion of women in senior and middle mgmt positions (%)	67	43.2
IEE Top 3 industries exports as % of exports	100	33.2
IEO Top 1 industry exports as % of exports	98	43.3
IVA Top 3 industries as % of value added		
HHI Domestic market diversification	110	29.2
ECI Economic Complexity Index	84	38.0
PUE Public employees as a % of total employment	20	73.4
MIL Military expenses as % of GDP (dev. fm optimum)	56	60.0
UNI Unionization rate (dev. fm optimum)	61	58.0
BSN Barriers in service & network sectors		
CRA Criminal actors	147	0.3
<b>Firm Dominance (i.5)</b>		
SME SMEs per 1,000 people	8	76.7
FAM Family business revenues as % of GDP		
BIW Billionaires' wealth as % of GDP	1	60.6
FKG Top 10 firms market cap as % of GDP		
FRG Top 3 firms revenues as % of GDP		
FRR Top 30 firms revenues as % of GDP		
ENT Entrepreneurship	102	29.2
GSE Governmental support to entrepreneurship		
VCK Venture capital finance	35	38.5
VCA Venture capital availability	71	45.6
RND R&D as a % of GDP	121	12.9
EXR Firm exit ratio		
BCD Billionaire's creative destruction	52	33.8
IWE Index of Women Entrepreneurs		
<b>Creative Destruction (i.6)</b>		
LEW Life expectancy women	96	46.1
LEM Life expectancy men	81	48.4
COM COVID-19 mortality rate, age-adjusted	116	28.2
COF COVID-19 fatality rate, age-adjusted	123	45.9
SCI UHC Service Coverage Index	93	47.1
PTR Pupil-teacher ratio	96	47.7
EDU School life expectancy		
PIS PISA mean scores		
UNV Top universities		
GEE Government education expenditure	35	66.7
GAR Government AI Readiness Index	109	29.5
OSI Online Service Index	141	13.0
NRI Network Readiness Index	103	28.9
INT Internet access	107	42.6
GHI Global Hunger Index	53	54.7

	Rank / 151	Score
<b>Giving Income (ii.7)</b>		
FSQ Global Food Security Index - availability, quality & safety	57	53.3
GPS Expenditure on general public services as % of GDP (dev. fm optimum)		
GEX General government expenditure as % of GDP (dev. fm optimum)	55	55.7
SNT Subsidies and transfers as % of expenses	13	82.7
REG Regional redistribution as % of government budget	1	78.2
CSG Construction supply gap		
SPO Social protection	88	34.0
SFA Sanitation facilities	68	44.3
ELA Electricity access	102	59.4
FOS Fossil fuel subsidies	33	72.0
<b>Taking Income (ii.8)</b>		
SUB Death rate from substance use disorders	133	18.4
BRD Battle-related deaths per capita	1	53.6
HOM Homicide rate	127	0.0
SUI Suicide rate	4	73.5
DTR Tax revenue as % of GDP (dev. fm optimum)	51	62.6
DCT Corporate tax rate (dev. fm optimum)	81	46.2
DPS Delta public vs private sector salaries	33	14.7
FDE Fiscal decentralization	58	31.0
GCI Global Cybersecurity Index	139	14.3
GEG Gender education gap (dev. fm optimum)		
<b>Unearned Income (ii.9)</b>		
CRM Criminal markets	109	33.2
DBT Government debt as % of GDP	53	60.4
NRR Natural resources rents as % of GDP	50	56.9
GPA Green patents per capita	104	29.6
EPI Environmental Performance Index	96	38.3
RES Renewable energy share	42	64.1
OLI Ocean litter	59	49.3
DER Deforestation rate	94	54.9
FUS Fertilizer usage kg per hectare	116	48.3
TLP Terrestrial land protected	41	62.9
<b>Producer Value (ix.10)</b>		
CDD CO2 emissions embodied in domestic final demand per capita		
CDO CO2 emissions (metric tons per capita)	43	66.1
AIR Air Quality Index	26	68.8
HAZ Hazardous waste per capita		
WPC Waste collected per capita	18	60.8
MWR Municipal waste recycling rate		
FIS Fish consumption per capita	13	75.2
MET Red meat consumption kilograms per capita	44	69.6
PAT Nr. of patent applications per capita	100	43.7
FBH Financial burden of healthcare	5	72.1
HEI Health Efficiency Index		
DMS Density of medical staff	123	29.3
FSA Global Food Security Index - affordability	77	38.2
HAI Housing Affordability Index	74	18.6
RTD Rail track density		
GAI Global AI Index		
FDS Inward FDI as a % of GDP (stock)	96	39.0
FDI Inward FDI as a % of GDP (flow, 3yrs avg.)	63	51.0
BTF Barriers to FDI		
OFB Open for business	61	40.4
EGL Economic globalization	77	47.6
TRF Trade freedom	79	52.7
IPM Share of imports targeted by protectionist measures (flow)	54	49.6
IPS Share of imports targeted by protectionist measures (stock)	72	57.4
DGI Share of discrim. govt. intervent. as % of total intervent. (flow)	137	0.0
DGS Share of discrim. govt. intervent. as % of total intervent. (stock)	29	74.1
DOI Inflation (dev. fm optimum)	78	55.3
DEF GDP deflator index growth rate (dev. fm optimum)		
DNI Neutral interest rate (dev. fm optimum)		
FMI Financial Markets Index	80	33.9
GCF Gross capital formation	55	54.6
GOL Gold demand as % of GDP		
CRY Crypto ownership		
UNN Unicorns		
UNC Unicorns as % of GDP		
BSG Billionaires self-made per capita		
BSM Billionaires self-made as % of total billionaires		
LPG Labor productivity growth		
WLP Delta real wage vs labor productivity increases		
LFP Labor force participation rate	49	57.5
LFR Labor force participation ratio - male vs female	113	39.5
UEM Unemployment rate	101	49.3
YUN Youth unemployment rate	76	57.3
BRN Human flight and brain drain	117	29.5

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# Hungary

## EQx2024 Country Scorecard

Population **9.6 million**  
 GDP (nominal) **177 billion USD**  
 GDP per capita **18'390 USD**



### Level 1 – Index

EQx Rank / 151 <b>40</b>	EQx Score <b>54.8</b>	NextGen VCB Rank Rank <b>32</b>
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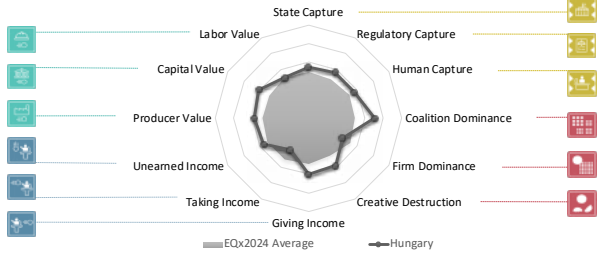
**Quality Elites**

### Level 2 – Sub-Indices & Index Areas

EQx Sub-Indices				EQx Index Areas							
Power		Value		Political Power (i)		Economic Power (ii)		Political Value (iii)		Economic Value (iv)	
Rank / 151	Score	Rank / 151	Score	Rank / 151	Score	Rank / 151	Score	Rank / 151	Score	Rank / 151	Score
37	56.7	41	53.8	40	55.8	33	57.2	68	51.2	32	56.4

### Level 3 – Pillars

	Rank / 151	Score
State Capture	47	54.9
Regulatory Capture	48	57.1
Human Capture	53	56.3
Coalition Dominance	5	70.9
Firm Dominance	137	42.2
Creative Destruction	40	58.3
Giving Income	38	60.0
Taking Income	135	39.3
Unearned Income	41	55.3
Producer Value	38	58.1
Capital Value	12	61.7
Labor Value	81	50.1



### Level 4 – EQx Indicators

	Rank / 151	Score
COR	78	46.3
COC	59	51.9
OPG	81	38.1
RTC	72	46.5
EPR	71	52.4
PF	58	57.5
NJK		
PDE	11	76.9
ADE	9	92.8
PGL	25	78.3
WPI	108	33.8
MOB	62	49.8
INE	19	82.9
GWL	110	43.5
GWC	126	50.0
GIL	24	73.3
GIC	46	41.2
ECR	123	14.5
CGP	107	25.3
REQ	47	62.2
REN	82	37.5
PRI	42	67.3
CRO	17	61.7
INO	38	70.0
GSI	91	46.6
FDP	61	57.2
HRI	67	49.0
AFI	83	45.7
GRI	59	61.1
LIN	22	80.8
WSB		
WBL	18	77.1
WMA	32	65.5
IEE	18	81.8
IEO	3	82.2
IVA	42	60.7
HHI	51	62.4
ECI	13	85.5
PUE		
MIL	49	61.2
UNI	19	69.8
BSN	24	50.1
CRA	29	70.5
SME	71	40.8
FAM	43	23.3
BIW	94	55.6
FKG	26	62.4
FRG	49	35.2
FRR		
ENT	28	67.1
GSE	29	62.7
VCK	23	41.1
VCA	40	60.7
RND	24	75.5
EXR	12	55.6
BCD	38	64.3
IWE	35	48.2
LEW	50	62.8
LEM	57	58.7
COM	125	25.5
COF	72	58.6
SCI	40	69.6
PTR	11	75.6
EDU	40	55.5
PIS	27	66.5
UNV		
GEE	48	61.4
GAR	41	70.2
OSI	53	66.0
NRI	32	67.0
INT	29	69.2
GHI	1	79.0

	Rank / 151	Score
FSQ	43	64.8
GPS	34	0.0
GEX	98	29.7
SNT	60	51.5
REG	101	34.2
CSG	21	61.4
SPO	29	80.6
SFA	31	72.5
ELA	1	65.1
FOS	63	61.0
SUB	114	35.0
BRD	1	53.6
HOM	32	69.6
SUI	137	25.9
DTR	101	28.9
DCT	141	0.0
DPS	13	65.7
FDE	43	37.3
GCI	56	62.0
GEG	29	44.7
CRM	47	63.5
DBT	105	42.6
NRR	29	69.7
GPA	39	65.0
EPI	28	75.5
RES	105	32.5
OLI		
DER	69	56.8
FUS	109	50.8
TLP	46	61.0
CDD	22	60.9
CDO	105	46.6
AIR	37	65.3
HAZ	14	54.2
WPC	53	53.6
MWR	24	57.3
FIS	40	67.8
MET	131	16.8
PAT	30	46.6
FBH	49	62.6
HEI	39	32.5
DMS	56	52.1
FSA	31	72.6
HAI	20	67.3
RTD	8	90.6
GAJ	34	40.5
FDS	123	33.5
FDI	21	58.7
BTF	16	67.4
OBF	45	47.8
EGJ	17	84.2
TRF	21	69.6
IPM	89	33.4
IPS	100	41.7
DGI	63	56.2
DGS	102	35.9
DOI	126	49.1
DEF		
DNI	31	49.5
FMI	41	62.5
GCF	17	79.7
GOL		
CRY	6	69.1
UNN		
UNC		
BSG	28	43.8
BSM	1	81.1
LPG	54	51.9
WLP	38	0.0
LFP	75	48.5
LFR	78	57.2
UEM	33	66.8
YUN	63	62.1
BRN	42	64.0

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# India

## EQx2024 Country Scorecard

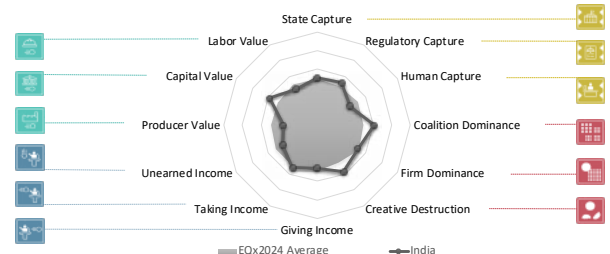
Population 1'417.2 million  
 GDP (nominal) 3'417 billion USD  
 GDP per capita 2'411 USD



<b>Level 1 – Index</b>	<b>EQx Rank / 151</b> <b>63</b>	<b>EQx Score</b> <b>49.5</b>	<b>NextGen VCB Rank</b> <b>Rank 102</b>	<b>Quality Elites</b>
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Level 2 – Sub-Indices & Index Areas	EQx Sub-Indices				EQx Index Areas							
	Power		Value		Political Power (i)		Economic Power (ii)		Political Value (iii)		Economic Value (iv)	
	Rank / 151	Score	Rank / 151	Score	Rank / 151	Score	Rank / 151	Score	Rank / 151	Score	Rank / 151	Score
	46	54.3	96	47.2	67	49.5	36	56.6	97	47.3	93	47.0

Level 3 – Pillars		Rank / 151	Score
Political Power (i)	State Capture	60	51.0
	Regulatory Capture	57	52.9
	Human Capture	111	40.9
	Coalition Dominance	28	61.4
Economic Power (ii)	Firm Dominance	82	50.6
	Creative Destruction	43	57.3
	Giving Income	93	46.0
Political Value (iii)	Taking Income	61	52.6
	Unearned Income	128	42.1
	Producer Value	129	35.9
Economic Value (iv)	Capital Value	32	58.7
	Labor Value	112	45.0



Level 4 – EQx Indicators		Rank / 151	Score	
State Capture (i.1)	COR Political corruption	94	37.4	
	COC Control of corruption	67	46.4	
	OPG Open government	39	60.7	
	RTC Government's responsiveness to change	28	69.7	
	EPR E-Participation Index	57	60.2	
	PFDD Press freedom	135	18.7	
	NJK Nr. of journalists killed per 1 million people (2yrs avg.)	53	55.1	
	PDE Political decentralization	33	68.3	
	ADE Administrative decentralization	64	50.5	
	PGL Political globalization	17	82.0	
Regulatory Capture (i.2)	WPI Women's Power Index	49	59.2	
	MOB Social mobility (upward) (dev. fm optimum)	117	13.0	
	INE Top 10% share of pre-tax national income	136	18.5	
	GWL Gini coefficient on net national wealth dist. - level	64	60.5	
	GWC Gini coefficient on net national wealth dist. - 3-year growth	139	48.0	
	GIL Gini coefficient on income dist. - level	69	55.2	
	GIC Gini coefficient on income dist. - 1-year growth rate	61	29.2	
	ECR Ease of challenging regulations	35	67.9	
	CGP Constraints on government power	49	54.9	
	REQ Regulatory quality	66	50.8	
Human Capture (i.3)	REN Regulatory enforcement	69	40.8	
	PRI Property rights	65	47.7	
	CRO Crony capitalism	53	45.2	
	INO Informal output as a % of GDP	32	72.3	
	GSI Global Slavery Index	121	37.8	
	FDP Forcibly displaced people as % of population	42	57.3	
	HRI Human Rights Index	104	31.7	
	AFI Academic Freedom Index	36	62.8	
	GRI Religion - Government Restriction Index	115	28.4	
	LIN LGBT+ inclusiveness	66	53.4	
Coalition Dominance (i.4)	WSB Women self made billionaires	13	38.8	
	WBL Women, business and the law	104	45.0	
	WMA Proportion of women in senior and middle mgmt positions (	98	13.9	
	IEE Top 3 industries exports as % of exports	33	71.5	
	IEO Top 1 industry exports as % of exports	50	66.1	
	IVA Top 3 industries as % of value added	67	41.8	
	HHI Domestic market diversification	20	67.7	
	EUI Economic Complexity Index	39	66.3	
	PUE Public employees as a % of total employment	17	74.6	
	MIL Military expenses as % of GDP (dev. fm optimum)	118	39.9	
Firm Dominance (i.5)	UNI Unionization rate (dev. fm optimum)	73	53.4	
	BSN Barriers in service & network sectors			
	CRA Criminal actors	45	64.7	
	SME SMEs per 1,000 people	106	36.2	
	FAM Family business revenues as % of GDP	12	59.9	
	BIW Billionaires' wealth as % of GDP	140	19.5	
	KFG Top 10 firms market cap as % of GDP	48	53.6	
	FRR Top 3 firms revenues as % of GDP	29	56.6	
	FRR Top 30 firms revenues as % of GDP	28	54.6	
	ENT Entrepreneurship	69	39.5	
Creative Destruction (i.6)	GSE Governmental support to entrepreneurship	10	88.6	
	VCK Venture capital finance	35	38.5	
	VCA Venture capital availability	17	81.8	
	RND R&D as a % of GDP	52	57.9	
	EXR Firm exit ratio			
	BCD Billionaire's creative destruction	25	79.5	
	IWE Index of Women Entrepreneurs	51	16.5	
	LEW Life expectancy women	106	34.8	
	LEM Life expectancy men	99	41.6	
	COM COVID-19 mortality rate, age-adjusted	60	52.4	
Giving Income (i.7)	COF COVID-19 fatality rate, age-adjusted	3	62.7	
	SCI UHC Service Coverage Index	96	45.6	
	PTR Pupil-teacher ratio	112	34.2	
	EDU School life expectancy	73	34.9	
	PIS PISA mean scores			
	UNV Top universities	55	38.4	
	GEE Government education expenditure	58	55.9	
	GAR Government AI Readiness Index	36	73.0	
	OSI Online Service Index	39	70.9	
	NRI Network Readiness Index	56	53.0	
Taking Income (i.8)	INT Internet access	109	41.0	
	GHI Global Hunger Index	91	20.9	
	Unearned Income (i.9)	FSQ Global Food Security Index - availability, quality & safety	59	50.8
		GPS Expenditure on general public services as % of GDP (dev. fm i		
		GEX General government expenditure as % of GDP (dev. fm optim	22	74.4
		SNT Subsidies and transfers as % of expenses	67	47.6
		REG Regional redistribution as % of government budget	71	58.7
		CSG Construction supply gap		
		SPO Social protection	93	32.4
		SFA Sanitation facilities	69	44.0
ELA Electricity access		88	64.7	
FOS Fossil fuel subsidies		117	26.0	
Producer Value (i.10)	SUB Death rate from substance use disorders	96	49.3	
	BRD Battle-related deaths per capita	91	53.6	
	HOM Homicide rate	72	47.4	
	SUI Suicide rate	121	38.8	
	DTR Tax revenue as % of GDP (dev. fm optimum)	16	76.5	
	DCT Corporate tax rate (dev. fm optimum)	81	46.2	
	DPS Delta public vs private sector salaries			
	FDE Fiscal decentralization			
	GCI Global Cybersecurity Index	26	76.6	
	GEG Gender education gap (dev. fm optimum)	16	65.1	
Labor Value (i.12)	CRM Criminal markets	135	16.4	
	DBT Government debt as % of GDP	120	35.3	
	NRR Natural resources rents as % of GDP	73	46.0	
	GPA Green patents per capita	61	49.6	
	EPI Environmental Performance Index	150	3.1	
	RES Renewable energy share	60	51.3	
	OLI Ocean litter	72	38.7	
	DER Deforestation rate	111	51.8	
	FUS Fertilizer usage kg per hectar	117	48.1	
	TLP Terrestrial land protected	121	27.3	
Capital Value (i.11)	CDD CO2 emissions embodied in domestic final demand per capita	3	82.1	
	CDO CO2 emissions (metric tons per capita)	61	62.4	
	AIR Air Quality Index	102	5.9	
	HAZ Hazardous waste per capita			
	WPC Waste collected per capita			
	MWR Municipal waste recycling rate			
	FIS Fish consumption per capita	51	64.7	
	MET Red meat consumption kilograms per capita	3	80.9	
	PAT Nr. of patent applications per capita	52	44.9	
	FBH Financial burden of healthcare	127	0.0	
Giving Income (i.7)	HEI Health Efficiency Index			
	DMS Density of medical staff	115	31.2	
	FSA Global Food Security Index - affordability	80	37.6	
	HAI Housing Affordability Index	3	93.6	
	RTD Rail track density	69	27.9	
	GAI Global AI Index	14	59.1	
	FDS Inward FDI as a % of GDP (stock)	111	35.4	
	FDI Inward FDI as a % of GDP (flow, 3yrs avg.)	79	49.1	
	BTB Barriers to FDI	67	26.2	
	OFB Open for business	36	52.1	
Capital Value (i.11)	EGL Economic globalization	116	27.7	
	TRF Trade freedom	129	24.3	
	IPM Share of imports targeted by protectionist measures (flow)	127	14.9	
	IPS Share of imports targeted by protectionist measures (stock)	133	0.0	
	DGI Share of discrim. govt. intervent. as % of total intervent. (flo	42	56.4	
	DGS Share of discrim. govt. intervent. as % of total intervent. (sto	75	48.4	
	DOI Inflation (dev. fm optimum)	57	55.8	
	DEF GDP deflator index growth rate (dev. fm optimum)			
	DNI Neutral interest rate (dev. fm optimum)	13	60.9	
	FMI Financial Markets Index	24	80.5	
Labor Value (i.12)	GCF Gross capital formation	26	71.0	
	GOL Gold demand as % of GDP	21	37.1	
	CRY Crypto ownership	46	26.1	
	UNN Unicorns	3	55.1	
	UNC Unicorns as % of GDP	5	74.0	
	BSG Billionaires self-made per capita	49	36.2	
	BSM Billionaires self-made as % of total billionaires	46	37.5	
	LPG Labor productivity growth	20	70.4	
	WLP Delta real wage vs labor productivity increases			
	LFP Labor force participation rate	108	28.4	
Labor Value (i.12)	LFR Labor force participation ratio - male vs female	141	0.0	
	UEM Unemployment rate	104	48.2	
	YUN Youth unemployment rate	120	31.9	
	BRN Human flight and brain drain	64	51.7	

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# Indonesia

## EQx2024 Country Scorecard

Population **275.5 million**  
 GDP (nominal) **1'319 billion USD**  
 GDP per capita **4'788 USD**



### Level 1 – Index

<b>EQx Rank / 151</b> <b>45</b>	<b>EQx Score</b> <b>53.4</b>	<b>NextGen VCB Rank</b> <b>Rank 74</b>
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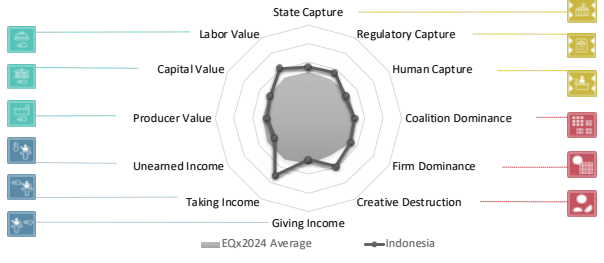
**Quality Elites**

### Level 2 – Sub-Indices & Index Areas

EQx Sub-Indices				EQx Index Areas							
Power		Value		Political Power (i)		Economic Power (ii)		Political Value (iii)		Economic Value (iv)	
Rank / 151	Score	Rank / 151	Score	Rank / 151	Score	Rank / 151	Score	Rank / 151	Score	Rank / 151	Score
41	55.0	48	52.6	49	53.7	40	55.7	46	53.4	66	51.8

### Level 3 – Pillars

	Rank / 151	Score
State Capture	46	55.1
Regulatory Capture	49	56.1
Human Capture	94	46.4
Coalition Dominance	80	49.6
Firm Dominance	75	52.4
Creative Destruction	36	59.4
Giving Income	98	44.4
Taking Income	3	70.9
Unearned Income	129	41.9
Producer Value	103	44.3
Capital Value	84	47.4
Labor Value	32	61.7



### Level 4 – EQx Indicators

	Rank / 151	Score
COR	110	28.5
COC	78	43.5
OPG	50	55.0
RTC	15	79.2
EPR	34	72.5
PF	87	45.6
NJK	51	55.3
PDE	65	53.3
ADE	59	54.1
PGL	33	73.7
WPI	102	35.0
MOB	69	46.3
INE	46	61.8
GWL	66	59.9
GWC	9	60.7
GIL	81	48.4
GIC	42	43.0
ECR	38	66.1
CGP	33	67.9
REQ	51	57.2
REN	40	56.0
PRI	98	36.9
CRO	51	48.7
INO	21	80.0
GSI	94	45.8
FDP	39	57.3
HRI	82	41.3
AFI	36	62.8
GRI	144	1.6
LIN	113	26.1
WSB	2	86.3
WBL	112	39.7
WMA	91	21.9
IEE	56	60.1
IEO	48	67.2
IVA	62	43.9
HHI	54	61.7
ECI	59	51.9
PUE	46	57.5
MIL	27	65.2
UNI	34	66.6
BSN	44	3.2
CRA	129	19.8
SME	43	44.4
FAM	35	28.0
BIW	129	37.8
FKG	40	56.2
FRG	4	95.0
FRR	11	54.9
ENT	64	40.7
GSE	34	56.3
VCK	35	38.5
VCA	26	69.7
RND	82	42.2
EXR		
BCD	21	85.0
IWE	23	64.2
LEW	102	37.5
LEM	101	40.9
COM	79	41.8
COF	20	62.2
SCI	105	33.7
PTR	55	63.8
EDU	59	44.9
PIS	67	18.3
UNV	52	38.5
GEE	110	32.0
GAR	38	70.8
OSI	48	67.9
NRI	55	53.5
INT	90	56.2
GHI	63	48.1

	Rank / 151	Score
FSQ	81	32.5
GPS		
GEX	94	31.2
SNT	75	44.9
REG	26	73.4
CSG		
SPO	85	34.9
SFA		
ELA	91	64.4
FOS	119	24.9
SUB	6	93.7
BRD	90	53.6
HOM	14	77.5
SUI	8	72.3
DTR	27	72.0
DCT	33	72.4
DPS	28	42.7
FDE	33	45.6
GCI	72	51.2
GEG	6	77.6
CRM	132	18.8
DBT	32	66.0
NRR	87	40.4
GPA	114	22.3
EPI	134	21.7
RES	86	39.0
OLI	90	24.2
DER	136	16.2
FUS	132	40.8
TLP	100	37.7
CDD	11	78.9
CDO	70	59.8
AIR	86	39.3
HAZ		
WPC	12	61.7
MWR		
FIS	140	0.0
MET	12	78.0
PAT	78	44.0
FBH	20	69.2
HEI		
DMS	116	31.0
FSA	44	65.8
HAI	66	26.4
RTD	79	25.6
GAJ	41	36.2
FDS	128	32.0
FDI	80	49.1
BTf	76	0.0
OBF	18	70.2
EGJ	97	36.4
TRF	20	70.1
IPM	33	64.4
IPS	133	0.0
DGI	54	56.3
DGS	73	50.3
DOI	29	56.9
DEF		
DNI	37	40.6
FMI	49	55.2
GCF	32	66.9
GOL	15	60.7
CRY	49	20.4
UNN	18	42.7
UNC	28	22.3
BSG	46	36.5
BSM	35	49.4
LPG	8	82.5
WLP		
LFP	31	65.3
LFR	110	40.9
UEM	37	66.2
YUN	79	55.6
BRN	79	41.8

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# Iran, Islamic Rep.

## EQx2024 Country Scorecard

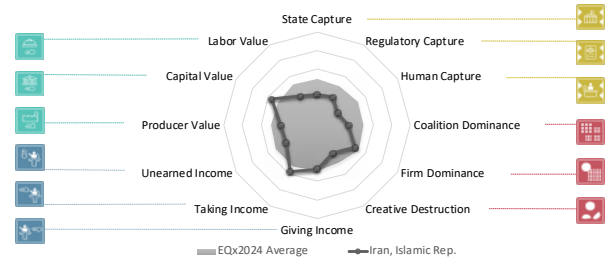
Population **88.6 million**  
 GDP (nominal) **413 billion USD**  
 GDP per capita **4'670 USD**



<b>Level 1 – Index</b>	<b>EQx Rank / 151</b> <b>129</b>	<b>EQx Score</b> <b>42.5</b>	<b>NextGen VCB Rank</b> <b>Rank 110</b>	<b>Lagging Elites</b>
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Level 2 – Sub-Indices & Index Areas	EQx Sub-Indices				EQx Index Areas							
	Power		Value		Political Power (i)		Economic Power (ii)		Political Value (iii)		Economic Value (iv)	
	Rank / 151	Score	Rank / 151	Score	Rank / 151	Score	Rank / 151	Score	Rank / 151	Score	Rank / 151	Score
	139	35.6	111	46.0	136	32.1	136	37.4	90	48.4	114	43.6

Level 3 – Pillars		Rank / 151	Score
Political Power (i)	State Capture	136	33.1
	Regulatory Capture	110	34.7
	Human Capture	143	25.7
	Coalition Dominance	138	33.6
Economic Power (ii)	Firm Dominance	102	47.1
	Creative Destruction	113	34.8
	Giving Income	88	47.1
	Taking Income	40	57.3
Political Value (iii)	Unearned Income	144	38.2
	Producer Value	121	38.5
	Capital Value	40	56.1
	Labor Value	128	36.1



Level 4 – EQx Indicators		Rank / 151	Score	
State Capture (i.1)	COR Political corruption	119	26.1	
	COC Control of corruption	126	26.2	
	OPG Open government	124	10.3	
	RTC Government's responsiveness to change	105	28.9	
	EPR E-Participation Index	134	19.9	
	PFDD Press freedom	149	1.3	
	NJK Nr. of journalists killed per 1 million people (2yrs avg.)	54	55.0	
	PDE Political decentralization	126	19.0	
	ADE Administrative decentralization	107	23.5	
	PGL Political globalization	58	59.1	
	WPI Women's Power Index	147	15.2	
	MOB Social mobility (upward) (dev. fm optimum)	46	58.3	
Regulatory Capture (i.2)	INE Top 10% share of pre-tax national income	111	31.4	
	GWL Gini coefficient on net national wealth dist. - level	84	56.6	
	GWC Gini coefficient on net national wealth dist. - 3-year growth	104	51.0	
	GIL Gini coefficient on income dist. - level	97	38.9	
	GIC Gini coefficient on income dist. - 1-year growth rate	16	61.7	
	ECR Ease of challenging regulations			
	CGP Constraints on government power	115	19.1	
	REQ Regulatory quality	143	12.2	
	REN Regulatory enforcement	90	34.7	
	PRI Property rights	130	23.1	
	CRO Crony capitalism			
	INO Informal output as a % of GDP	22	79.4	
Human Capture (i.3)	GSI Global Slavery Index	102	43.3	
	FDP Forcibly displaced people as % of population	105	56.5	
	HRI Human Rights Index	149	8.6	
	AFI Academic Freedom Index	120	11.5	
	GRI Religion - Government Restriction Index	146	0.0	
	LIN LGBT+ inclusiveness	149	13.7	
	WSB Women self made billionaires			
	WBL Women, business and the law	141	0.0	
	WMA Proportion of women in senior and middle mgmt positions (	94	20.2	
	IEE Top 3 industries exports as % of exports	117	25.5	
	IEO Top 1 industry exports as % of exports	86	50.2	
	IVA Top 3 industries as % of value added			
Coalition Dominance (i.4)	HHI Domestic market diversification			
	EUI Economic Complexity Index	66	48.5	
	PUE Public employees as a % of total employment	67	37.5	
	MIL Military expenses as % of GDP (dev. fm optimum)	136	17.7	
	UNI Unionization rate (dev. fm optimum)			
	BSN Barriers in service & network sectors			
	CRA Criminal actors	119	27.6	
	SME SMEs per 1,000 people	76	40.4	
	FAM Family business revenues as % of GDP			
	BIW Billionaires' wealth as % of GDP	1	60.6	
	FKG Top 10 firms market cap as % of GDP			
	FRG Top 3 firms revenues as % of GDP			
FRR Top 30 firms revenues as % of GDP				
Firm Dominance (ii.5)	ENT Entrepreneurship	55	45.1	
	GSE Governmental support to entrepreneurship	81	29.0	
	VCK Venture capital finance	35	38.5	
	VCA Venture capital availability	115	21.5	
	RND R&D as a % of GDP	43	61.7	
	EXR Firm exit ratio			
	BCD Billionaire's creative destruction	52	33.8	
	IWE Index of Women Entrepreneurs	56	8.8	
	LEW Life expectancy women	62	59.4	
	LEM Life expectancy men	54	59.2	
	COM COVID-19 mortality rate, age-adjusted	134	22.9	
	COF COVID-19 fatality rate, age-adjusted	40	61.3	
SCI UHC Service Coverage Index	64	62.1		
PTR Pupil-teacher ratio	105	42.1		
Creative Destruction (ii.6)	EDU School life expectancy			
	PIS PISA mean scores			
	UNV Top universities	45	38.8	
	GEE Government education expenditure	107	34.4	
	GAR Government AI Readiness Index	82	43.2	
	OSI Online Service Index	108	31.7	
	NRI Network Readiness Index	83	41.0	
	INT Internet access	71	63.3	
	GHI Global Hunger Index	32	72.3	
	Giving Income (iii.7)	FSQ Global Food Security Index - availability, quality & safety		
		GPS Expenditure on general public services as % of GDP (dev. fm i		
		GEX General government expenditure as % of GDP (dev. fm optim	108	10.7
SNT Subsidies and transfers as % of expenses		46	60.7	
REG Regional redistribution as % of government budget		80	56.0	
CSG Construction supply gap		7	67.9	
SPO Social protection		85	34.9	
SFA Sanitation facilities				
ELA Electricity access		1	65.1	
FOS Fossil fuel subsidies		140	9.0	
SUB Death rate from substance use disorders		108	40.0	
BRD Battle-related deaths per capita		95	53.6	
HOM Homicide rate	69	51.2		
SUI Suicide rate	42	63.1		
DTR Tax revenue as % of GDP (dev. fm optimum)	50	63.3		
DCT Corporate tax rate (dev. fm optimum)	4	79.0		
DPS Delta public vs private sector salaries				
FDE Fiscal decentralization	31	48.6		
GCI Global Cybersecurity Index	62	58.1		
GEG Gender education gap (dev. fm optimum)				
Taking Income (iii.8)	CRM Criminal markets	148	0.4	
	DBT Government debt as % of GDP	43	64.4	
	NRR Natural resources rents as % of GDP	144	20.0	
	GPA Green patents per capita	77	42.7	
	EPI Environmental Performance Index	105	34.3	
	RES Renewable energy share	140	20.2	
	OLI Ocean litter	22	72.4	
	DER Deforestation rate	20	57.5	
	FUS Fertilizer usage kg per hectar	64	58.8	
	TLP Terrestrial land protected	112	29.8	
	CDD CO2 emissions embodied in domestic final demand per capita			
	CDO CO2 emissions (metric tons per capita)	128	33.6	
AIR Air Quality Index	85	39.5		
HAZ Hazardous waste per capita				
WPC Waste collected per capita				
MWR Municipal waste recycling rate				
FIS Fish consumption per capita	75	56.3		
MET Red meat consumption kilograms per capita	48	68.8		
PAT Nr. of patent applications per capita	20	51.5		
FBH Financial burden of healthcare	116	30.4		
HEI Health Efficiency Index	46	24.1		
DMS Density of medical staff	47	55.1		
FSA Global Food Security Index - affordability				
HAI Housing Affordability Index	77	12.7		
RTD Rail track density	53	32.7		
GAI Global AI Index				
FDS Inward FDI as a % of GDP (stock)	1	100.0		
FDI Inward FDI as a % of GDP (flow, 3yrs avg.)	119	44.1		
BTF Barriers to FDI				
OFB Open for business	85	0.0		
EGL Economic globalization	140	12.8		
TRF Trade freedom	137	14.6		
IPM Share of imports targeted by protectionist measures (flow)	11	89.6		
IPS Share of imports targeted by protectionist measures (stock)	69	61.4		
DGI Share of discrim. govt. intervent. as % of total intervent. (flo	15	56.9		
DGS Share of discrim. govt. intervent. as % of total intervent. (sto	45	61.1		
DOI Inflation (dev. fm optimum)	139	33.0		
DEF GDP deflator index growth rate (dev. fm optimum)				
DNI Neutral interest rate (dev. fm optimum)				
FMI Financial Markets Index	43	60.9		
GCF Gross capital formation	8	93.1		
GOL Gold demand as % of GDP	26	0.0		
CRY Crypto ownership				
UNN Unicorns				
UNC Unicorns as % of GDP				
BSG Billionaires self-made per capita				
BSM Billionaires self-made as % of total billionaires				
LPG Labor productivity growth	61	48.1		
WLP Delta real wage vs labor productivity increases				
LFP Labor force participation rate				
LFR Labor force participation ratio - male vs female	141	0.0		
UEM Unemployment rate	123	30.9		
YUN Youth unemployment rate	128	25.4		
BRN Human flight and brain drain	64	51.7		

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Level 1 - Index

EQx Rank / 151	EQx Score	NextGen VCB Rank
149	33.8	Rank 124

Lagging Elites

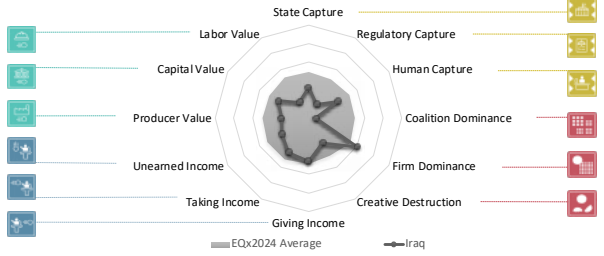
Level 2 - Sub-Indices & Index Areas

EQx Sub-Indices			
Power		Value	
Rank / 151	Score	Rank / 151	Score
150	31.6	149	34.8

EQx Index Areas							
Political Power (i)		Economic Power (ii)		Political Value (iii)		Economic Value (iv)	
Rank / 151	Score	Rank / 151	Score	Rank / 151	Score	Rank / 151	Score
140	29.6	151	32.7	141	41.2	147	28.5

Level 3 - Pillars

		Rank / 151	Score
Political Power (i)	State Capture	135	33.3
	Regulatory Capture	144	17.4
	Human Capture	122	36.5
Economic Power (ii)	Coalition Dominance	151	8.0
	Firm Dominance	20	60.6
	Creative Destruction	142	30.4
Political Value (iii)	Giving Income	92	46.1
	Taking Income	127	42.4
	Unearned Income	149	33.0
Economic Value (iv)	Producer Value	149	28.7
	Capital Value	128	37.8
	Labor Value	144	19.7



Level 4 - EQx Indicators

		Rank / 151	Score
State Capture (i.1)	COR Political corruption	139	17.6
	COC Control of corruption	133	24.0
	OPG Open government		
	RTC Government's responsiveness to change		
	EPR E-Participation Index	127	23.3
	PFJ Press freedom	140	13.3
	NJK Nr. of journalists killed per 1 million people (2yrs avg.)	78	51.2
	PDE Political decentralization	69	50.1
	ADE Administrative decentralization	74	46.0
	PGL Political globalization	132	19.6
Regulatory Capture (i.2)	WPI Women's Power Index	104	34.9
	MOB Social mobility (upward) (dev. fm optimum)	73	41.9
	INE Top 10% share of pre-tax national income	102	36.1
	GWL Gini coefficient on net national wealth dist. - level	124	22.7
	GWC Gini coefficient on net national wealth dist. - 3-year growth	122	50.6
	GIL Gini coefficient on income dist. - level	21	74.6
	GIC Gini coefficient on income dist. - 1-year growth rate		
	ECR Ease of challenging regulations		
	CGP Constraints on government power		
	REQ Regulatory quality	129	22.5
Human Capture (i.3)	REN Regulatory enforcement		
	PRI Property rights	142	13.3
	CRO Crony capitalism		
	INO Informal output as a % of GDP		
	GSI Global Slavery Index	77	53.2
	FDP Forcibly displaced people as % of population	134	42.1
	HRI Human Rights Index	118	28.8
	AFI Academic Freedom Index	36	62.8
	GRI Religion - Government Restriction Index	139	11.0
	LIN LGBT+ inclusiveness	103	28.6
Coalition Dominance (ii.4)	WSB Women self made billionaires		
	WBL Women, business and the law	137	7.6
	WMA Proportion of women in senior and middle mgmt positions (	96	17.2
	IEE Top 3 industries exports as % of exports		
	IEO Top 1 industry exports as % of exports		
	IVA Top 3 industries as % of value added		
	HHI Domestic market diversification		
	ECI Economic Complexity Index	113	22.1
	PUE Public employees as % of total employment	104	2.4
	MIL Military expenses as % of GDP (dev. fm optimum)	143	0.0
Firm Dominance (ii.5)	UNI Unionization rate (dev. fm optimum)		
	BSN Barriers in service & network sectors		
	CRA Criminal actors	146	2.2
	SME SMEs per 1,000 people		
	FAM Family business revenues as % of GDP		
	BIW Billionaires' wealth as % of GDP	1	60.6
	FKG Top 10 firms market cap as % of GDP		
	FRG Top 3 firms revenues as % of GDP		
	FRR Top 30 firms revenues as % of GDP		
	ENT Entrepreneurship		
Creative Destruction (ii.6)	GSE Governmental support to entrepreneurship		
	VCK Venture capital finance	35	38.5
	VCA Venture capital availability		
	RND R&D as a % of GDP	124	5.9
	EXR Firm exit ratio		
	BCD Billionaire's creative destruction	52	33.8
	IWE Index of Women Entrepreneurs		
	LEW Life expectancy women	97	45.8
	LEM Life expectancy men	79	49.4
	COM COVID-19 mortality rate, age-adjusted	104	32.8
Giving Income (iii.7)	COF COVID-19 fatality rate, age-adjusted	56	60.2
	SCI UHC Service Coverage Index	99	39.7
	PTR Pupil:teacher ratio	53	63.9
	EDU School life expectancy		
	PIS PISA mean scores		
	UNV Top universities		
	GEE Government education expenditure		
	GAR Government AI Readiness Index	104	30.7
	OSI Online Service Index	144	9.3
	NRI Network Readiness Index		
Unearned Income (iii.8)	INT Internet access	68	63.4
	GHI Global Hunger Index	50	57.4
	FISQ Global Food Security Index - availability, quality & safety		
	GPS Expenditure on general public services as % of GDP (dev. fm optimum)		
	GEX General government expenditure as % of GDP (dev. fm optimum)		
	SNT Subsidies and transfers as % of expenses	40	63.5
	REG Regional redistribution as % of government budget	81	54.6
	CSG Construction supply gap		
	SPO Social protection	71	44.3
	SFA Sanitation facilities	67	44.5
Taking Income (iii.9)	ELA Electricity access	1	65.1
	FOS Fossil fuel subsidies	137	9.9
	SUB Death rate from substance use disorders	64	57.4
	BRD Battle-related deaths per capita	132	53.3
	HOM Homicide rate	110	24.7
	SUI Suicide rate	21	68.4
	DTR Tax revenue as % of GDP (dev. fm optimum)	97	33.0
	DCT Corporate tax rate (dev. fm optimum)	119	26.5
	DPS Delta public vs private sector salaries		
	FDE Fiscal decentralization		
Unearned Income (iii.9)	GCI Global Cybersecurity Index	140	13.8
	GEG Gender education gap (dev. fm optimum)		
	CRM Criminal markets	118	26.7
	DBT Government debt as % of GDP	79	52.7
	NRR Natural resources rents as % of GDP	150	15.9
	GPA Green patents per capita	126	15.1
	EPI Environmental Performance Index	139	20.9
	RES Renewable energy share	138	20.2
	OLI Ocean litter		
	DER Deforestation rate		
Producer Value (iv.10)	FUS Fertilizer usage kg per hectar	55	59.9
	TLP Terrestrial land protected	146	14.0
	CDD CO2 emissions embodied in domestic final demand per capita		
	CDO CO2 emissions (metric tons per capita)	98	50.5
	AIR Air Quality Index	105	0.0
	HAZ Hazardous waste per capita	17	54.2
	WPC Waste collected per capita	59	52.9
	MWR Municipal waste recycling rate		
	FIS Fish consumption per capita	21	74.4
	MET Red meat consumption kilograms per capita	10	78.5
Capital Value (iv.11)	PAT Nr. of patent applications per capita	57	44.6
	FBH Financial burden of healthcare	122	24.3
	HEI Health Efficiency Index	49	19.3
	DMS Density of medical staff	106	32.7
	FSA Global Food Security Index - affordability		
	HAI Housing Affordability Index	51	41.5
	RTD Rail track density	61	29.2
	GAI Global AI Index		
	FDS Inward FDI as a % of GDP (stock)	61	44.8
	FDI Inward FDI as a % of GDP (flow, 3yrs avg.)	139	39.1
Labor Value (iv.12)	BTF Barriers to FDI		
	OBF Open for business	85	0.0
	EGL Economic globalization	123	25.6
	TRF Trade freedom	145	0.0
	IPM Share of imports targeted by protectionist measures (flow)		
	IPS Share of imports targeted by protectionist measures (stock)	31	71.1
	DGI Share of discrimm. govt. intervent. as % of total intervent. (flow)	137	0.0
	DGS Share of discrimm. govt. intervent. as % of total intervent. (stock)	79	46.1
	DOI Inflation (dev. fm optimum)	53	55.9
	DEF GDP deflator index growth rate (dev. fm optimum)		
Labor Value (iv.12)	DNI Neutral interest rate (dev. fm optimum)		
	FMI Financial Markets Index		
	GCF Gross capital formation	136	15.2
	GOL Gold demand as % of GDP		
	CRY Crypto ownership		
	UNN Unicorns		
	UNC Unicorns as % of GDP		
	BSG Billionaires self-made per capita		
	BSM Billionaires self-made as % of total billionaires		
	LPG Labor productivity growth	69	43.7
Labor Value (iv.12)	WLP Delta real wage vs labor productivity increases		
	LFP Labor force participation rate	127	0.0
	LFR Labor force participation ratio - male vs female	141	0.0
	UEM Unemployment rate	140	9.0
	YUN Youth unemployment rate	141	5.4
	BRN Human flight and brain drain	92	36.9

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# Ireland

## EQx2024 Country Scorecard

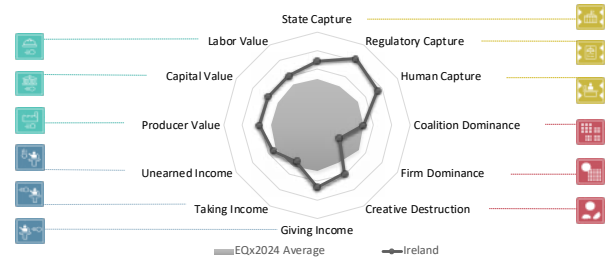
Population **5.1 million**  
 GDP (nominal) **533 billion USD**  
 GDP per capita **103'983 USD**



<b>Level 1 - Index</b>	<b>EQx Rank / 151</b> <b>26</b>	<b>EQx Score</b> <b>58.2</b>	<b>NextGen VCB Rank</b> <b>Rank 27</b>	<b>Quality Elites</b>
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Level 2 - Sub-Indices & Index Areas	EQx Sub-Indices				EQx Index Areas							
	Power		Value		Political Power (i)		Economic Power (ii)		Political Value (iii)		Economic Value (iv)	
	Rank / 151	Score	Rank / 151	Score	Rank / 151	Score	Rank / 151	Score	Rank / 151	Score	Rank / 151	Score
	35	58.2	21	58.3	15	74.0	58	50.3	32	55.3	17	61.3

Level 3 - Pillars		Rank / 151	Score
Political Power (i)	State Capture	20	69.1
	Regulatory Capture	9	82.9
	Human Capture	7	75.0
	Coalition Dominance	79	49.9
Economic Power (ii)	Firm Dominance	148	27.8
	Creative Destruction	34	59.6
	Giving Income	11	66.5
Political Value (iii)	Taking Income	116	44.7
	Unearned Income	51	54.4
Economic Value (iv)	Producer Value	18	61.9
	Capital Value	16	61.1
	Labor Value	35	61.0



Level 4 - EQx Indicators		Rank / 151	Score
State Capture (i.1)	COR Political corruption	13	87.9
	COC Control of corruption	11	96.5
	OPG Open government	10	93.2
	RTC Government's responsiveness to change	25	70.2
	EPR E-Participation Index	44	69.1
	PFDD Press freedom	2	97.3
	NJK Nr. of journalists killed per 1 million people (2yrs avg.)		
	PDE Political decentralization	50	58.7
	ADE Administrative decentralization	71	46.9
	PGL Political globalization	47	65.1
Regulatory Capture (i.2)	WPI Women's Power Index	49	59.2
	MOB Social mobility (upward) (dev. fm optimum)	74	41.1
	INE Top 10% share of pre-tax national income	45	62.9
	GWL Gini coefficient on net national wealth dist. - level	135	7.1
	GWC Gini coefficient on net national wealth dist. - 3-year growth	47	51.9
	GIL Gini coefficient on income dist. - level	27	71.3
	GIC Gini coefficient on income dist. - 1-year growth rate	18	61.0
	ECR Ease of challenging regulations	37	67.3
	CGP Constraints on government power	9	93.1
	REQ Regulatory quality	9	93.1
Human Capture (i.3)	REN Regulatory enforcement	9	96.9
	PRI Property rights	13	89.8
	CRO Crony capitalism	30	58.1
	INO Informal output as a % of GDP	11	86.9
	GSI Global Slavery Index	8	80.0
	FDP Forcibly displaced people as % of population	28	57.3
	HRI Human Rights Index	16	88.4
	AFI Academic Freedom Index	1	79.9
	GRI Religion - Government Restriction Index	22	76.2
	LIN LGBT+ inclusiveness	14	87.4
Coalition Dominance (i.4)	WSB Women self made billionaires		
	WBL Women, business and the law	1	81.5
	WMA Proportion of women in senior and middle mgmt positions (i.4)	57	51.2
	IEE Top 3 industries exports as % of exports	102	32.1
	IEO Top 1 industry exports as % of exports	123	17.2
	IVA Top 3 industries as % of value added	95	14.5
	HHI Domestic market diversification	74	55.5
	ECI Economic Complexity Index	16	83.7
	PUE Public employees as a % of total employment		
	MIL Military expenses as % of GDP (dev. fm optimum)	127	32.0
Firm Dominance (i.5)	UNI Unionization rate (dev. fm optimum)	89	42.5
	BSN Barriers in service & network sectors	14	63.5
	CRA Criminal actors	51	60.8
	SME SMEs per 1,000 people		
	FAM Family business revenues as % of GDP	37	26.4
	BIW Billionaires' wealth as % of GDP	120	45.6
	FKG Top 10 firms market cap as % of GDP	75	0.0
	FRG Top 3 firms revenues as % of GDP	61	24.3
	FRR Top 30 firms revenues as % of GDP	49	53.4
	ENT Entrepreneurship	8	100.0
Creative Destruction (i.6)	GSE Governmental support to entrepreneurship	21	71.6
	VCK Venture capital finance	16	44.3
	VCA Venture capital availability	40	60.7
	RND R&D as a % of GDP	35	68.5
	EXR Firm exit ratio	26	2.8
	BCD Billionaire's creative destruction	47	55.1
	IWE Index of Women Entrepreneurs	11	73.8
	LEW Life expectancy women	19	81.0
	LEM Life expectancy men	11	88.0
	COM COVID-19 mortality rate, age-adjusted	88	38.8
Giving Income (ii.7)	COF COVID-19 fatality rate, age-adjusted	58	60.1
	SCI UHC Service Coverage Index	23	75.6
	PTR Pupil-teacher ratio	46	65.6
	EDU School life expectancy	5	88.9
	PIS PISA mean scores	7	78.4
	UNV Top universities	9	53.4
	GEE Government education expenditure	113	31.1
	GAR Government AI Readiness Index	19	83.5
	OSI Online Service Index	42	69.5
	NRI Network Readiness Index	18	82.7
Taking Income (iii.8)	INT Internet access	16	71.4
	GHI Global Hunger Index		
	FSQ Global Food Security Index - availability, quality & safety	6	84.7
	GPS Expenditure on general public services as % of GDP (dev. fm optm)	21	46.1
	GEX General government expenditure as % of GDP (dev. fm optm)	71	45.6
	SNT Subsidies and transfers as % of expenses	64	48.9
	REG Regional redistribution as % of government budget	93	44.1
	CSG Construction supply gap	1	68.9
	SPO Social protection	30	80.6
	SFA Sanitation facilities	41	66.0
ELA Electricity access	1	65.1	
FOS Fossil fuel subsidies	40	70.3	
Unearned Income (ii.9)	SUB Death rate from substance use disorders	122	27.3
	BRD Battle-related deaths per capita	1	53.6
	HOM Homicide rate	29	71.0
	SUI Suicide rate	101	48.8
	DTR Tax revenue as % of GDP (dev. fm optimum)	76	50.6
	DCT Corporate tax rate (dev. fm optimum)	138	10.1
	DPS Delta public vs private sector salaries	19	59.4
	FDE Fiscal decentralization	70	28.4
	GCI Global Cybersecurity Index	29	75.8
	GEG Gender education gap (dev. fm optimum)	25	51.4
Producer Value (ix.10)	CRM Criminal markets	73	53.0
	DBT Government debt as % of GDP	47	62.7
	NRR Natural resources rents as % of GDP	14	85.6
	GPA Green patents per capita	18	83.7
	EPI Environmental Performance Index	21	80.1
	RES Renewable energy share	107	31.5
	OLI Ocean litter	32	63.9
	DER Deforestation rate	57	57.2
	FUS Fertilizer usage kg per hectar	147	0.0
	TLP Terrestrial land protected	86	42.8
Labor Value (ix.12)	CDD CO2 emissions embodied in domestic final demand per capita	50	29.2
	CDO CO2 emissions (metric tons per capita)	127	35.2
	AIR Air Quality Index	10	72.8
	HAZ Hazardous waste per capita	29	54.1
	WPC Waste collected per capita	85	48.1
	MWR Municipal waste recycling rate	18	58.7
	FIS Fish consumption per capita	107	36.0
	MET Red meat consumption kilograms per capita	132	15.1
	PAT Nr. of patent applications per capita	58	44.6
	FBH Financial burden of healthcare	24	67.6
HEI Health Efficiency Index	4	86.7	
Capital Value (ix.11)	DMS Density of medical staff	37	58.4
	FSA Global Food Security Index - affordability	4	80.2
	HAI Housing Affordability Index	44	46.4
	RTD Rail track density	35	50.4
	GAI Global AI Index	18	54.6
	FDS Inward FDI as a % of GDP (stock)	105	36.3
	FDI Inward FDI as a % of GDP (flow, 3yrs avg.)	13	62.6
	BTF Barriers to FDI	24	64.1
	OFB Open for business	15	75.0
	EGL Economic globalization	4	93.7
TRF Trade freedom	21	69.6	
Giving Income (ii.7)	IPM Share of imports targeted by protectionist measures (flow)	91	33.2
	IPS Share of imports targeted by protectionist measures (stock)	106	36.1
	DGI Share of discrim. govt. intervent. as % of total intervent. (flow)	69	56.2
	DGS Share of discrim. govt. intervent. as % of total intervent. (stock)	101	37.0
	DOI Inflation (dev. fm optimum)	52	56.0
	DEF GDP deflator index growth rate (dev. fm optimum)		
	DNI Neutral interest rate (dev. fm optimum)	11	61.3
	FMI Financial Markets Index	19	85.6
	GCF Gross capital formation	77	47.8
	GOL Gold demand as % of GDP		
Labor Value (ix.12)	CRY Crypto ownership	27	57.6
	UNN Unicorns	19	42.5
	UNC Unicorns as % of GDP	21	42.9
	BSG Billionaires self-made per capita	7	74.6
	BSM Billionaires self-made as % of total billionaires	22	64.0
	LPG Labor productivity growth	112	24.6
	WLP Delta real wage vs labor productivity increases	4	82.3
	LFP Labor force participation rate	45	59.8
	LFR Labor force participation ratio - male vs female	45	65.9
	UEM Unemployment rate	59	62.4
YUN Youth unemployment rate	54	64.6	
BRN Human flight and brain drain	21	81.2	

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Level 1 - Index

EQx Rank / 151	EQx Score
<b>7</b>	<b>63.6</b>

NextGen VCB Rank
<b>2</b>

Very High Quality Elites

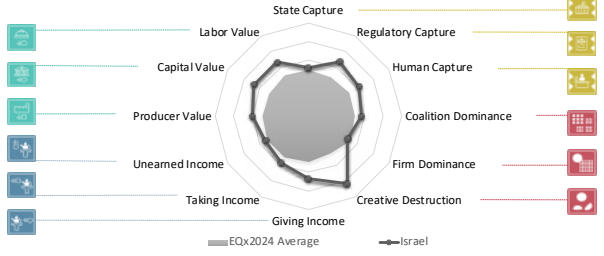
Level 2 - Sub-Indices & Index Areas

EQx Sub-Indices			
Power		Value	
Rank / 151	Score	Rank / 151	Score
16	66.0	5	62.5

EQx Index Areas							
Political Power (i)		Economic Power (ii)		Political Value (iii)		Economic Value (iv)	
Rank / 151	Score	Rank / 151	Score	Rank / 151	Score	Rank / 151	Score
36	58.5	4	69.7	5	59.9	5	65.0

Level 3 - Pillars

	Rank / 151	Score
Political Power (i)	53	52.1
Regulatory Capture	33	67.6
Human Capture	35	63.0
Economic Power (ii)	38	57.0
Firm Dominance	94	48.4
Creative Destruction	2	83.3
Political Value (iii)	8	67.3
Political Value (iii)	39	57.6
Economic Value (iv)	63	53.0
Economic Value (iv)	24	60.1
Economic Value (iv)	5	67.3
Economic Value (iv)	15	66.9



Level 4 - EQx Indicators

	Rank / 151	Score
COR	29	79.9
COC	24	74.1
OPG		
RTC	30	67.5
EPR	34	72.5
PF	77	49.6
NJK	98	0.0
PDE	33	68.3
ADE	103	26.2
PGL	69	52.3
WPI	106	34.0
MOB	21	71.5
INE	85	43.9
GWL	100	52.9
GWC	143	45.5
GIL	86	46.3
GIC	43	42.1
ECR	22	77.1
CGP		
REQ	21	82.2
REN		
PRI	31	79.0
CRO	59	36.2
INO	30	75.2
GSI	46	63.5
FDP	48	57.3
HRI	30	75.9
AFI	1	79.9
GRI	121	23.8
LIN	35	75.0
WSB		
WBL	78	53.9
WMA	48	56.9
IEE	76	49.8
IEO	93	45.9
IVA	47	59.0
HHI	59	60.3
ECI	19	81.8
PUE	100	9.0
MIL	52	60.9
UNI	88	43.1
BSN	16	57.1
CRA	39	66.6
SME	15	61.5
FAM	40	24.7
BIW	145	16.0
FKG	36	57.9
FRG	20	63.5
FRR	26	54.6
ENT	11	95.5
GSE	40	52.0
VCK	1	100.0
VCA	1	100.0
RND	1	98.5
EXR		
BCD	43	61.6
IWE	7	75.7
LEW	15	82.6
LEM	13	87.7
COM	82	41.4
COF	30	61.9
SCI	13	78.6
PTR	21	73.1
EDU	41	55.1
PIS	35	61.3
UNV	16	47.9
GEE	6	97.6
GAR	27	77.2
OSI	19	79.4
NRI	12	90.0
INT	31	69.1
GHI		

	Rank / 151	Score
FSG	9	82.6
GPS	16	56.2
GEX	27	73.5
SNT	72	45.2
REG	96	39.3
CSG	41	41.2
SPO	51	59.0
SFA	15	79.2
ELA	1	65.1
FOS	34	71.9
SUB	29	67.4
BRD	123	53.5
HOM	50	58.9
SUI	45	62.9
DTR	114	13.1
DCT	4	79.0
DPS		
FDE	38	40.2
GCI	23	77.4
GEG	33	36.1
CRM	63	57.1
DBT	84	51.5
NRR	31	68.6
GPA	14	89.6
EPI	46	61.7
RES	130	24.3
OLI	49	54.7
DER	19	57.5
FUS	129	42.0
TLP	38	65.3
CDD	48	29.6
CDO	119	37.4
AIR	56	56.3
HAZ		
WPC		
MWR		
FIS	116	32.2
MET	91	45.2
PAT	15	55.1
FBH	103	42.7
HEI	3	88.6
DMS	48	55.0
FSA	21	75.1
HAI	38	54.0
RTD	46	38.8
GAI	7	74.0
FDS	14	69.3
FDI	15	60.7
BTF	54	46.8
OFB	84	5.4
EGL	35	70.1
TRF	13	79.3
IPM	55	49.6
IPS	63	64.5
DGI	15	56.9
DGS	51	59.2
DOI	37	56.5
DEF		
DNI	8	62.4
FMI	38	65.8
GCF	42	58.0
GOL		
CRY	6	69.1
UNN	6	46.5
UNC	1	100.0
BSG	4	99.0
BSM	27	58.1
LPG	39	61.2
WLP	19	55.9
LFP	46	59.6
LFR	20	71.6
UEM	35	66.6
YUN	24	71.8
BRN	19	82.4

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# Italy

## EQx2024 Country Scorecard

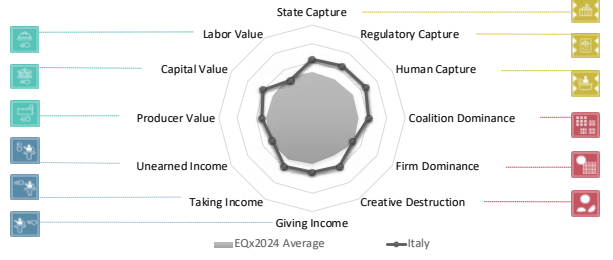
Population **58.9 million**  
 GDP (nominal) **2'050 billion USD**  
 GDP per capita **34'776 USD**



<b>Level 1 – Index</b>	<b>EQx Rank / 151</b> <b>31</b>	<b>EQx Score</b> <b>56.5</b>	<b>NextGen VCB Rank</b> <b>Rank 24</b>	<b>Quality Elites</b>
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Level 2 – Sub-Indices & Index Areas	EQx Sub-Indices				EQx Index Areas							
	Power		Value		Political Power (i)		Economic Power (ii)		Political Value (iii)		Economic Value (iv)	
	Rank / 151	Score	Rank / 151	Score	Rank / 151	Score	Rank / 151	Score	Rank / 151	Score	Rank / 151	Score
	29	59.8	30	54.8	28	64.3	32	57.6	26	55.9	41	53.7

Level 3 – Pillars		Rank / 151	Score
Political Power (i)	State Capture	27	63.3
	Regulatory Capture	36	64.7
	Human Capture	25	66.3
	Coalition Dominance	33	60.7
Economic Power (ii)	Firm Dominance	84	50.6
	Creative Destruction	37	59.4
	Giving Income	44	57.7
Political Value (iii)	Taking Income	25	59.4
	Unearned Income	95	48.7
Economic Value (iv)	Producer Value	60	53.7
	Capital Value	19	61.0
	Labor Value	102	46.8



Level 4 – EQx Indicators		Rank / 151	Score			Rank / 151	Score
State Capture (i.1)	COR Political corruption	30	79.7	Giving Income (iii.7)	FSQ Global Food Security Index - availability, quality & safety	28	72.1
	COC Control of corruption	35	67.7		GPS Expenditure on general public services as % of GDP (dev. fm opt)	33	1.1
	OPG Open government	29	67.6		GEX General government expenditure as % of GDP (dev. fm opt)	115	0.0
	RTC Government's responsiveness to change	116	22.2		SNT Subsidies and transfers as % of expenses	81	43.3
	EPR E-Participation Index	29	73.6		REG Regional redistribution as % of government budget	136	0.0
	PFDD Press freedom	32	71.0		CSG Construction supply gap	31	48.4
	NJK Nr. of journalists killed per 1 million people (2yrs avg.)				SPO Social protection	33	77.5
	PDE Political decentralization	4	85.5		SFA Sanitation facilities	42	65.4
	ADE Administrative decentralization	64	50.5		ELA Electricity access	1	65.1
	PGL Political globalization	3	91.1		FOS Fossil fuel subsidies	35	71.3
	WPI Women's Power Index	35	69.0		SUB Death rate from substance use disorders	23	69.4
	MOB Social mobility (upward) (dev. fm optimum)	66	46.7		BRD Battle-related deaths per capita	1	53.6
Regulatory Capture (i.2)	INE Top 10% share of pre-tax national income	42	67.8	HOM Homicide rate	11	80.2	
	GWL Gini coefficient on net national wealth dist. - level	67	59.7	SUI Suicide rate	69	58.4	
	GWC Gini coefficient on net national wealth dist. - 3-year growth	41	52.2	DTR Tax revenue as % of GDP (dev. fm optimum)	115	11.5	
	GIL Gini coefficient on income dist. - level	63	56.8	DCT Corporate tax rate (dev. fm optimum)	52	60.5	
	GIC Gini coefficient on income dist. - 1-year growth rate	24	58.5	DPS Delta public vs private sector salaries	18	60.9	
	ECR Ease of challenging regulations	118	20.3	FDE Fiscal decentralization	32	46.5	
	CGP Constraints on government power	23	75.4	GCI Global Cybersecurity Index	34	71.0	
	REQ Regulatory quality	41	64.8	GEG Gender education gap (dev. fm optimum)	22	56.8	
	REN Regulatory enforcement	30	66.8	CRM Criminal markets	101	39.6	
	PRI Property rights	32	78.1	DBT Government debt as % of GDP	140	0.0	
	CRO Crony capitalism	16	61.7	NRR Natural resources rents as % of GDP	15	84.4	
	INO Informal output as a % of GDP	53	56.1	GPA Green patents per capita	20	83.4	
Human Capture (i.3)	GSI Global Slavery Index	37	66.8	EPI Environmental Performance Index	20	80.7	
	FDP Forcibly displaced people as % of population	17	57.3	RES Renewable energy share	94	36.0	
	HRI Human Rights Index	8	97.1	OLI Ocean litter	40	59.2	
	AFI Academic Freedom Index	1	79.9	DER Deforestation rate	78	56.2	
	GRI Religion - Government Restriction Index	65	59.9	FUS Fertilizer usage kg per hectar	93	53.2	
	LIN LGBT+ inclusiveness	37	71.7	TLP Terrestrial land protected	52	58.6	
	WSB Women self made billionaires	10	43.4	CDD CO2 emissions embodied in domestic final demand per capita	33	50.6	
	WBL Women, business and the law	13	78.0	CDO CO2 emissions (metric tons per capita)	108	45.8	
	WMA Proportion of women in senior and middle mgmt positions (i.3)	82	30.9	AIR Air Quality Index	57	56.1	
	IEE Top 3 industries exports as % of exports	14	84.1	HAZ Hazardous waste per capita	32	54.1	
	IEO Top 1 industry exports as % of exports	37	69.2	WPC Waste collected per capita	74	50.9	
	IVA Top 3 industries as % of value added	27	66.2	MWR Municipal waste recycling rate	11	61.4	
Coalition Dominance (i.4)	HHI Domestic market diversification	9	69.9	FIS Fish consumption per capita	132	22.0	
	ECI Economic Complexity Index	18	83.3	MET Red meat consumption kilograms per capita	129	19.5	
	PUE Public employees as a % of total employment			PAT Nr. of patent applications per capita	12	55.3	
	MIL Military expenses as % of GDP (dev. fm optimum)	30	64.7	FBH Financial burden of healthcare	55	60.6	
	UNI Unionization rate (dev. fm optimum)	105	28.8	HEI Health Efficiency Index	11	70.4	
	BSN Barriers in service & network sectors	38	32.6	DMS Density of medical staff	35	58.9	
	CRA Criminal actors	119	27.6	FSA Global Food Security Index - affordability	17	76.2	
	SME SMEs per 1,000 people	42	44.5	HAI Housing Affordability Index	26	62.9	
	FAM Family business revenues as % of GDP	20	48.9	RTD Rail track density	38	47.5	
	BIW Billionaires' wealth as % of GDP	130	37.8	GAI Global AI Index	22	50.6	
	FKG Top 10 firms market cap as % of GDP	29	60.9	FDS Inward FDI as a % of GDP (stock)	136	30.2	
	FRG Top 3 firms revenues as % of GDP	44	44.3	FDI Inward FDI as a % of GDP (flow, 3yrs avg.)	134	42.5	
FRR Top 30 firms revenues as % of GDP	25	54.6	BTF Barriers to FDI	29	62.1		
Firm Dominance (i.5)	ENT Entrepreneurship	31	65.7	OFB Open for business	47	47.4	
	GSE Governmental support to entrepreneurship	14	82.4	EGL Economic globalization	37	69.8	
	VCK Venture capital finance	24	40.7	TRF Trade freedom	21	69.6	
	VCA Venture capital availability	104	30.6	IPM Share of imports targeted by protectionist measures (flow)	103	28.8	
	RND R&D as a % of GDP	28	73.2	IPS Share of imports targeted by protectionist measures (stock)	129	8.6	
	EXR Firm exit ratio	18	43.9	DGI Share of discrim. govt. intervent. as % of total intervent. (flow)	102	56.1	
	BCD Billionaire's creative destruction	22	82.2	DGS Share of discrim. govt. intervent. as % of total intervent. (stock)	135	17.5	
	IWE Index of Women Entrepreneurs	38	44.6	DOI Inflation (dev. fm optimum)	70	55.6	
	LEW Life expectancy women	7	85.1	DEF GDP deflator index growth rate (dev. fm optimum)			
	LEM Life expectancy men	9	88.8	DNI Neutral interest rate (dev. fm optimum)	9	62.1	
	COM COVID-19 mortality rate, age-adjusted	92	37.3	FMI Financial Markets Index	7	98.7	
	COF COVID-19 fatality rate, age-adjusted	10	62.5	GCF Gross capital formation	85	44.5	
Creative Destruction (i.6)	SCI UHC Service Coverage Index	20	77.1	GOL Gold demand as % of GDP			
	PTR Pupil-teacher ratio	15	74.2	CRY Crypto ownership	3	72.0	
	EDU School life expectancy	21	68.5	UNN Unicorns			
	PIS PISA mean scores	30	66.2	UNC Unicorns as % of GDP			
	UNV Top universities	28	41.8	BSG Billionaires self-made per capita	21	45.6	
	GEE Government education expenditure	72	48.3	BSM Billionaires self-made as % of total billionaires	52	30.8	
	GAR Government AI Readiness Index	23	80.3	LPG Labor productivity growth	82	39.3	
	OSI Online Service Index	21	78.5	WLP Delta real wage vs labor productivity increases	12	64.7	
	NRI Network Readiness Index	28	73.8	LFP Labor force participation rate	116	20.2	
	INT Internet access	49	66.6	LFR Labor force participation ratio - male vs female	98	47.0	
	GHI Global Hunger Index			UEM Unemployment rate	111	44.6	
				YUN Youth unemployment rate	122	30.2	
			BRN Human flight and brain drain	21	81.2		

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# Jamaica

## EQx2024 Country Scorecard

Population **2.8 million**  
 GDP (nominal) **17 billion USD**  
 GDP per capita **6'047 USD**



### Level 1 – Index

EQx Rank / 151	EQx Score	NextGen VCB Rank
<b>79</b>	<b>47.7</b>	<b>38</b>

**Middle Quality Elites**

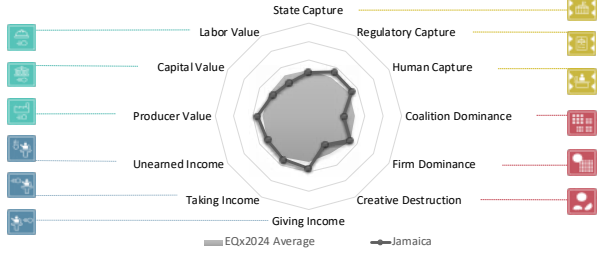
### Level 2 – Sub-Indices & Index Areas

EQx Sub-Indices			
Power		Value	
Rank / 151	Score	Rank / 151	Score
95	43.1	69	50.0

EQx Index Areas							
Political Power (i)		Economic Power (ii)		Political Value (iii)		Economic Value (iv)	
Rank / 151	Score	Rank / 151	Score	Rank / 151	Score	Rank / 151	Score
59	50.8	120	39.3	45	53.5	100	46.5

### Level 3 – Pillars

	Rank / 151	Score
Political Power (i)		
State Capture	78	47.4
Regulatory Capture	51	55.1
Human Capture	64	54.0
Economic Power (ii)		
Coalition Dominance	128	37.9
Firm Dominance	79	51.3
Creative Destruction	111	34.9
Political Value (iii)		
Giving Income	49	55.9
Taking Income	56	53.4
Unearned Income	82	50.4
Economic Value (iv)		
Producer Value	55	54.6
Capital Value	93	44.8
Labor Value	119	41.7



### Level 4 – EQx Indicators

	Rank / 151	Score
State Capture (i.1)		
COR Political corruption	34	77.0
COC Control of corruption	52	53.9
OPG Open government	46	57.4
RTC Government's responsiveness to change	61	50.8
EPR E-Participation Index	106	30.0
PFJ Press freedom	28	76.6
NJK Nr. of journalists killed per 1 million people (2yrs avg.)		
PDE Political decentralization	69	50.1
ADE Administrative decentralization	123	21.7
PGL Political globalization	130	20.9
WPI Women's Power Index	65	48.0
MOB Social mobility (upward) (dev. fm optimum)		
INE Top 10% share of pre-tax national income	112	31.3
GWL Gini coefficient on net national wealth dist. - level	79	57.5
GWC Gini coefficient on net national wealth dist. - 3-year growth	136	48.7
GIL Gini coefficient on income dist. - level	116	24.7
GIC Gini coefficient on income dist. - 1-year growth rate		
Regulatory Capture (i.2)		
ECR Ease of challenging regulations	60	49.5
CGP Constraints on government power	36	64.2
REQ Regulatory quality	52	56.8
REN Regulatory enforcement	44	53.4
PRI Property rights	43	63.3
CRO Crony capitalism		
INO Informal output as a % of GDP	93	40.6
GSI Global Slavery Index	104	42.2
FDP Forcibly displaced people as % of population	100	56.6
HRI Human Rights Index	59	53.8
AFI Academic Freedom Index	1	79.9
GRI Religion - Government Restriction Index	40	69.2
LIN LGBT+ inclusiveness	85	37.7
Human Capture (i.3)		
WSB Women self made billionaires		
WBL Women, business and the law	104	45.0
WMA Proportion of women in senior and middle mgmt positions (	36	63.7
Condition Dominance (ii.4)		
IEE Top 3 industries exports as % of exports	116	26.1
IEO Top 1 industry exports as % of exports	111	32.4
IVA Top 3 industries as % of value added		
HHI Domestic market diversification	100	34.0
ECI Economic Complexity Index	75	45.0
PUE Public employees as a % of total employment	62	43.3
MIL Military expenses as % of GDP (dev. fm optimum)	72	56.5
UNI Unionization rate (dev. fm optimum)		
BSN Barriers in service & network sectors		
CRA Criminal actors	119	27.6
Firm Dominance (ii.5)		
SME SMEs per 1,000 people		
FAM Family business revenues as % of GDP		
BIW Billionaires' wealth as % of GDP	1	60.6
FKG Top 10 firms market cap as % of GDP	50	51.4
FRG Top 3 firms revenues as % of GDP	40	46.6
FRR Top 30 firms revenues as % of GDP		
Creative Destruction (ii.6)		
ENT Entrepreneurship	70	39.1
GSE Governmental support to entrepreneurship	28	63.5
VCK Venture capital finance	35	38.5
VCA Venture capital availability	97	33.6
RND R&D as a % of GDP	120	13.4
EXR Firm exit ratio		
BCD Billionaire's creative destruction	52	33.8
IWE Index of Women Entrepreneurs		
Giving Income (iii.7)		
LEW Life expectancy women	95	46.2
LEM Life expectancy men	76	50.3
COM COVID-19 mortality rate, age-adjusted	89	38.8
COF COVID-19 fatality rate, age-adjusted	136	33.8
SCI UHC Service Coverage Index	64	62.1
PTR Pupil:teacher ratio	92	49.2
EDU School life expectancy		
PIS PISA mean scores	58	30.5
UNV Top universities		
GEE Government education expenditure	31	69.2
GAR Government AI Readiness Index	85	42.2
OSI Online Service Index	95	39.2
NRI Network Readiness Index	68	46.5
INT Internet access	59	65.3
GHI Global Hunger Index	29	72.8

	Rank / 151	Score
Giving Income (iii.7)		
FSQ Global Food Security Index - availability, quality & safety		
GPS Expenditure on general public services as % of GDP (dev. fm optimum)		
GEX General government expenditure as % of GDP (dev. fm optimum)	12	78.9
SNT Subsidies and transfers as % of expenses		
REG Regional redistribution as % of government budget	65	60.3
CSG Construction supply gap		
SPO Social protection	82	37.1
SFA Sanitation facilities		
ELA Electricity access	1	65.1
FOS Fossil fuel subsidies	49	67.1
Taking Income (iii.8)		
SUB Death rate from substance use disorders	7	92.3
BRD Battle-related deaths per capita	1	53.6
HOM Homicide rate	127	0.0
SUI Suicide rate	6	72.4
DTR Tax revenue as % of GDP (dev. fm optimum)	117	7.6
DCT Corporate tax rate (dev. fm optimum)	4	79.0
DPS Delta public vs private sector salaries		
FDE Fiscal decentralization		
GCI Global Cybersecurity Index	84	42.8
GEG Gender education gap (dev. fm optimum)		
Unearned Income (iii.9)		
CRM Criminal markets		
DBT Government debt as % of GDP	103	43.3
NRR Natural resources rents as % of GDP	33	68.2
GPA Green patents per capita	78	42.4
EPI Environmental Performance Index	56	56.5
RES Renewable energy share	112	29.5
OLI Ocean litter	104	11.2
DER Deforestation rate	32	57.5
FUS Fertilizer usage kg per hectar	63	59.0
TLP Terrestrial land protected	76	46.7
CDD CO2 emissions embodied in domestic final demand per capita		
CDO CO2 emissions (metric tons per capita)	69	59.8
AIR Air Quality Index		
HAZ Hazardous waste per capita	48	54.1
WPC Waste collected per capita	78	50.0
MWR Municipal waste recycling rate		
FIS Fish consumption per capita	124	28.4
MET Red meat consumption kilograms per capita	31	73.2
PAT Nr. of patent applications per capita	77	44.0
FBH Financial burden of healthcare	106	39.5
HEI Health Efficiency Index		
DMS Density of medical staff	95	37.2
FSA Global Food Security Index - affordability		
HAI Housing Affordability Index		
RTD Rail track density		
GAJ Global AI Index		
FDS Inward FDI as a % of GDP (stock)	27	56.9
FDI Inward FDI as a % of GDP (flow, 3yrs avg.)	70	50.4
BTF Barriers to FDI		
OBF Open for business		
EGJ Economic globalization	71	51.0
TRF Trade freedom	86	48.9
IPM Share of imports targeted by protectionist measures (flow)		
IPS Share of imports targeted by protectionist measures (stock)	19	73.6
DGI Share of discrimm. govt. intervent. as % of total intervent. (flow)	1	57.3
DGS Share of discrimm. govt. intervent. as % of total intervent. (stock)	1	100.0
Capital Value (iv.10)		
DOI Inflation (dev. fm optimum)	79	55.3
DEF GDP deflator index growth rate (dev. fm optimum)		
DNI Neutral interest rate (dev. fm optimum)		
FMI Financial Markets Index	66	40.6
GCF Gross capital formation	106	37.0
GOL Gold demand as % of GDP		
CRY Crypto ownership		
UNN Unicorns		
UNC Unicorns as % of GDP		
BSG Billionaires self-made per capita		
BSM Billionaires self-made as % of total billionaires		
LPG Labor productivity growth	77	41.2
WLP Delta real wage vs labor productivity increases		
LFP Labor force participation rate	58	54.8
LFR Labor force participation ratio - male vs female	58	62.9
UEM Unemployment rate	88	54.3
YUN Youth unemployment rate	88	52.0
Labor Value (iv.12)		
BRN Human flight and brain drain	149	0.0

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# Japan

## EQx2024 Country Scorecard

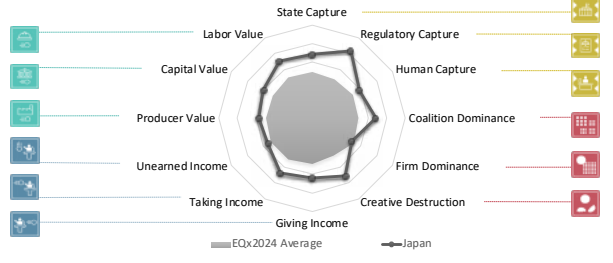
Population 125.1 million  
 GDP (nominal) 4'256 billion USD  
 GDP per capita 34'017 USD



<b>Level 1 – Index</b>	<b>EQx Rank / 151</b> <b>4</b>	<b>EQx Score</b> <b>64.4</b>	<b>NextGen VCB Rank</b> <b>Rank 14</b>	<b>Very High Quality Elites</b>
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Level 2 – Sub-Indices & Index Areas	EQx Sub-Indices				EQx Index Areas							
	Power		Value		Political Power (i)		Economic Power (ii)		Political Value (iii)		Economic Value (iv)	
	Rank / 151	Score	Rank / 151	Score	Rank / 151	Score	Rank / 151	Score	Rank / 151	Score	Rank / 151	Score
	13	67.4	4	62.9	20	70.6	10	65.8	3	62.7	9	63.1

Level 3 – Pillars		Rank / 151	Score
Political Power (i)	State Capture	22	68.4
	Regulatory Capture	6	83.5
	Human Capture	44	59.0
	Coalition Dominance	12	68.6
Economic Power (ii)	Firm Dominance	89	49.4
	Creative Destruction	11	71.5
	Giving Income	15	64.0
Political Value (iii)	Taking Income	8	67.7
	Unearned Income	54	54.2
	Producer Value	42	57.1
Economic Value (iv)	Capital Value	22	60.2
	Labor Value	7	70.5



Level 4 – EQx Indicators		Rank / 151	Score
State Capture (i.1)	COR Political corruption	16	86.4
	COC Control of corruption	16	93.1
	OPG Open government	20	79.0
	RTC Government's responsiveness to change	29	68.0
	EPR E-Participation Index	1	100.0
	PFDD Press freedom	54	59.0
	NJK Nr. of journalists killed per 1 million people (2yrs avg.)	1	55.4
	PDE Political decentralization	1	100.0
	ADE Administrative decentralization	36	69.4
	PGL Political globalization	53	61.3
Regulatory Capture (i.2)	WPI Women's Power Index	122	28.7
	MOB Social mobility (upward) (dev. fm optimum)	20	74.5
	INE Top 10% share of pre-tax national income	64	53.6
	GWL Gini coefficient on net national wealth dist. - level	42	65.8
	GWC Gini coefficient on net national wealth dist. - 3-year growth	133	49.3
	GIL Gini coefficient on income dist. - level	44	64.2
	GIC Gini coefficient on income dist. - 1-year growth rate		
	ECR Ease of challenging regulations	16	81.2
	CGP Constraints on government power	20	78.0
	REQ Regulatory quality	15	88.0
Human Capture (i.3)	REN Regulatory enforcement	14	92.8
	PRI Property rights	10	90.8
	CRO Crony capitalism	11	62.6
	INO Informal output as a % of GDP	4	94.7
	GSI Global Slavery Index	9	79.7
	FDP Forcibly displaced people as % of population	1	57.3
	HRI Human Rights Index	29	76.9
	AFI Academic Freedom Index	36	62.8
	GRI Religion - Government Restriction Index	6	84.4
	LIN LGBT+ inclusiveness	53	59.2
Coalition Dominance (i.4)	WSB Women self made billionaires	15	27.9
	WBL Women, business and the law	86	51.2
	WMA Proportion of women in senior and middle mgmt positions (%)	101	5.4
	IEE Top 3 industries exports as % of exports	44	67.3
	IEO Top 1 industry exports as % of exports	41	68.8
	IVA Top 3 industries as % of value added	38	61.9
	HHI Domestic market diversification	60	59.8
	EUI Economic Complexity Index	1	100.0
	PUE Public employees as a % of total employment	38	61.9
	MIL Military expenses as % of GDP (dev. fm optimum)	94	51.2
Firm Dominance (i.5)	UNI Unionization rate (dev. fm optimum)	57	59.2
	BSN Barriers in service & network sectors	10	72.5
	CRA Criminal actors	39	66.6
	SME SMEs per 1,000 people	14	62.7
	FAM Family business revenues as % of GDP	30	32.5
	BIW Billionaires' wealth as % of GDP	103	52.6
	FKG Top 10 firms market cap as % of GDP	44	55.8
	FRG Top 3 firms revenues as % of GDP	45	43.3
	FRR Top 30 firms revenues as % of GDP	44	53.9
	ENT Entrepreneurship	22	76.4
Creative Destruction (i.6)	GSE Governmental support to entrepreneurship	18	76.3
	VCK Venture capital finance	20	41.9
	VCA Venture capital availability	15	84.8
	RND R&D as a % of GDP	7	88.7
	EXR Firm exit ratio		
	BCD Billionaire's creative destruction	16	91.7
	IWE Index of Women Entrepreneurs	42	42.3
	LEW Life expectancy women	1	93.3
	LEM Life expectancy men	3	93.0
	COM COVID-19 mortality rate, age-adjusted	27	72.2
Giving Income (i.7)	COF COVID-19 fatality rate, age-adjusted	2	62.7
	SCI UHC Service Coverage Index	23	75.6
	PTR Pupil-teacher ratio	45	66.4
	EDU School life expectancy	39	58.6
	PIS PISA mean scores	3	91.3
	UNV Top universities	36	40.2
	GEE Government education expenditure	97	36.1
	GAR Government AI Readiness Index	9	91.1
	OSI Online Service Index	10	83.1
	NRI Network Readiness Index	13	88.8
Taking Income (i.8)	INT Internet access	56	65.5
	GHI Global Hunger Index		
	FSQ Global Food Security Index - availability, quality & safety	3	86.8
	GPS Expenditure on general public services as % of GDP (dev. fm optimum)	6	77.1
	GEX General government expenditure as % of GDP (dev. fm optimum)	73	44.3
	SNT Subsidies and transfers as % of expenses	111	13.6
	REG Regional redistribution as % of government budget	129	13.3
	CSG Construction supply gap	19	61.8
	SPO Social protection	26	82.5
	SFA Sanitation facilities	1	82.2
ELA Electricity access	1	65.1	
FOS Fossil fuel subsidies	85	51.5	
Unearned Income (i.9)	SUB Death rate from substance use disorders	9	88.6
	BRD Battle-related deaths per capita	1	53.6
	HOM Homicide rate	3	97.2
	SUI Suicide rate	133	30.2
	DTR Tax revenue as % of GDP (dev. fm optimum)		
	DCT Corporate tax rate (dev. fm optimum)	79	47.9
	DPS Delta public vs private sector salaries		
	FDE Fiscal decentralization	11	79.9
	GCI Global Cybersecurity Index	12	86.7
	GEG Gender education gap (dev. fm optimum)	9	75.7
Producer Value (i.10)	CRM Criminal markets	13	84.1
	DBT Government debt as % of GDP	140	0.0
	NRR Natural resources rents as % of GDP	8	94.3
	GPA Green patents per capita	1	100.0
	EPI Environmental Performance Index	22	79.7
	RES Renewable energy share	123	26.8
	OLI Ocean litter	55	50.3
	DER Deforestation rate	91	55.0
	FUS Fertilizer usage kg per hectar	122	46.1
	TLP Terrestrial land protected	23	77.0
Capital Value (i.11)	CDD CO2 emissions embodied in domestic final demand per capita	46	31.1
	CDO CO2 emissions (metric tons per capita)	136	28.5
	AIR Air Quality Index	22	70.4
	HAZ Hazardous waste per capita		
	WPC Waste collected per capita	46	54.8
	MWR Municipal waste recycling rate	35	49.2
	FIS Fish consumption per capita	140	0.0
	MET Red meat consumption kilograms per capita	94	43.6
	PAT Nr. of patent applications per capita	1	100.0
	FBH Financial burden of healthcare	93	49.8
Labor Value (i.12)	HEI Health Efficiency Index	8	78.6
	DMS Density of medical staff	72	46.6
	FSA Global Food Security Index - affordability	16	76.6
	HAI Housing Affordability Index	17	69.7
	RTD Rail track density		
	GAI Global AI Index	12	63.4
	FDS Inward FDI as a % of GDP (stock)	35	53.4
	FDI Inward FDI as a % of GDP (flow, 3yrs avg.)	110	44.9
	BTF Barriers to FDI	29	62.1
	OFB Open for business	37	51.8
EGE Economic globalization	47	64.6	
TRF Trade freedom	62	61.4	
IPM Share of imports targeted by protectionist measures (flow)	110	25.3	
IPS Share of imports targeted by protectionist measures (stock)	93	44.6	
DGI Share of discrim. govt. intervent. as % of total intervent. (flow)	101	56.1	
DGS Share of discrim. govt. intervent. as % of total intervent. (stock)	140	14.2	
DOI Inflation (dev. fm optimum)	20	57.1	
DEF GDP deflator index growth rate (dev. fm optimum)			
DNI Neutral interest rate (dev. fm optimum)	26	57.7	
FMI Financial Markets Index	1	100.0	
GCF Gross capital formation	46	57.1	
GOL Gold demand as % of GDP	1	71.0	
CRY Crypto ownership	1	86.3	
UNN Unicorns	14	43.1	
UNC Unicorns as % of GDP	32	0.0	
BSG Billionaires self-made per capita	33	41.9	
BSM Billionaires self-made as % of total billionaires	23	63.8	
LPG Labor productivity growth	36	61.8	
WLP Delta real wage vs labor productivity increases	3	82.7	
LFP Labor force participation rate	60	54.0	
LFR Labor force participation ratio - male vs female	86	54.0	
UEM Unemployment rate	22	70.6	
YUN Youth unemployment rate	13	76.0	
BRN Human flight and brain drain	24	78.7	

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Level 1 – Index

EQx Rank / 151	EQx Score	NextGen VCB Rank
88	47.2	Rank 61

Middle Quality Elites

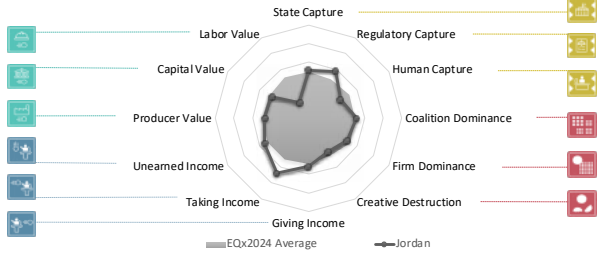
Level 2 – Sub-Indices & Index Areas

EQx Sub-Indices			
Power		Value	
Rank / 151	Score	Rank / 151	Score
72	47.1	95	47.2

EQx Index Areas							
Political Power (i)		Economic Power (ii)		Political Value (iii)		Economic Value (iv)	
Rank / 151	Score	Rank / 151	Score	Rank / 151	Score	Rank / 151	Score
58	50.9	78	45.2	14	58.2	141	36.2

Level 3 – Pillars

		Rank / 151	Score
Political Power (i)	State Capture	54	51.5
	Regulatory Capture	45	58.1
	Human Capture	112	39.4
Economic Power (ii)	Coalition Dominance	65	51.6
	Firm Dominance	99	47.8
	Creative Destruction	68	41.8
Political Value (iii)	Giving Income	74	51.6
	Taking Income	7	67.8
	Unearned Income	52	54.3
Economic Value (iv)	Producer Value	89	46.8
	Capital Value	90	45.8
	Labor Value	146	19.1



Level 4 – EQx Indicators

		Rank / 151	Score
Political Power (i)	COR Political corruption	64	55.3
	COC Control of corruption	47	56.3
	OPG Open government	94	29.9
	RTC Government's responsiveness to change	23	72.3
	EPR E-Participation Index	63	55.7
	PFJ Press freedom	121	27.8
	NJK Nr. of journalists killed per 1 million people (2yrs avg.)		
	PDE Political decentralization	133	10.5
	ADE Administrative decentralization	47	64.0
	PGL Political globalization	50	63.8
Economic Power (ii)	WPI Women's Power Index	89	38.9
	MOB Social mobility (upward) (dev. fm optimum)	49	56.7
	INE Top 10% share of pre-tax national income	90	42.4
	GWL Gini coefficient on net national wealth dist. - level	70	59.0
	GWC Gini coefficient on net national wealth dist. - 3-year growth	58	51.4
	GIL Gini coefficient on income dist. - level	50	61.7
	GIC Gini coefficient on income dist. - 1-year growth rate		
	ECR Ease of challenging regulations	33	69.8
	CGP Constraints on government power	83	38.7
	REQ Regulatory quality	56	56.0
Political Value (iii)	REN Regulatory enforcement	45	52.5
	PRI Property rights	59	51.6
	CRO Crony capitalism		
	INO Informal output as a % of GDP	24	78.0
	GSI Global Slavery Index	131	25.6
	FDP Forcibly displaced people as % of population	86	57.0
	HRI Human Rights Index	94	34.5
	AFI Academic Freedom Index	36	62.8
	GRI Religion - Government Restriction Index	108	36.6
	LIN LGBT+ inclusiveness	89	35.2
Economic Value (iv)	WSB Women self made billionaires		
	WBL Women, business and the law	139	5.8
	WMA Proportion of women in senior and middle mgmt positions ( )	27	68.5
	IEE Top 3 industries exports as % of exports	72	53.6
	IEO Top 1 industry exports as % of exports	88	49.8
	IVA Top 3 industries as % of value added	56	49.4
	HHI Domestic market diversification	79	53.9
	ECI Economic Complexity Index	60	51.5
	PUE Public employees as a % of total employment	95	17.1
	MIL Military expenses as % of GDP (dev. fm optimum)	16	68.3
Political Capture (i.1)	UNI Unionization rate (dev. fm optimum)		
	BSN Barriers in service & network sectors		
	CRA Criminal actors	51	60.8
	SME SMEs per 1,000 people	63	42.1
	FAM Family business revenues as % of GDP		
	BIW Billionaires' wealth as % of GDP	1	60.6
	FKG Top 10 firms market cap as % of GDP	52	50.7
	FRG Top 3 firms revenues as % of GDP	46	42.8
	FRR Top 30 firms revenues as % of GDP		
	ENT Entrepreneurship	55	45.1
Regulatory Capture (i.2)	GSE Governmental support to entrepreneurship	52	41.6
	VCK Venture capital finance	35	38.5
	VCA Venture capital availability	23	75.7
	RND R&D as a % of GDP	48	59.3
	EXR Firm exit ratio		
	BCD Billionaire's creative destruction	52	33.8
	IWE Index of Women Entrepreneurs	52	14.1
	LEW Life expectancy women	64	59.3
	LEM Life expectancy men	49	62.0
	COM COVID-19 mortality rate, age-adjusted	138	21.4
Human Capture (i.3)	COF COVID-19 fatality rate, age-adjusted	85	56.2
	SCI UHC Service Coverage Index	90	48.6
	PTR Pupil:teacher ratio	65	60.9
	EDU School life expectancy		
	PIS PISA mean scores	72	13.8
	UNV Top universities	41	39.3
	GEE Government education expenditure	102	34.9
	GAR Government AI Readiness Index	51	64.7
	OSI Online Service Index	70	56.8
	NRI Network Readiness Index	64	48.5
Condition Dominance (ii.4)	INT Internet access	45	67.1
	GHI Global Hunger Index		
	SME SMEs per 1,000 people		
	FAM Family business revenues as % of GDP		
	BIW Billionaires' wealth as % of GDP		
	FKG Top 10 firms market cap as % of GDP		
	FRG Top 3 firms revenues as % of GDP		
	FRR Top 30 firms revenues as % of GDP		
	ENT Entrepreneurship		
	GSE Governmental support to entrepreneurship		
Firm Dominance (ii.5)	VCK Venture capital finance		
	VCA Venture capital availability		
	RND R&D as a % of GDP		
	EXR Firm exit ratio		
	BCD Billionaire's creative destruction		
	IWE Index of Women Entrepreneurs		
	LEW Life expectancy women		
	LEM Life expectancy men		
	COM COVID-19 mortality rate, age-adjusted		
	COF COVID-19 fatality rate, age-adjusted		
Creative Destruction (ii.6)	SCI UHC Service Coverage Index		
	PTR Pupil:teacher ratio		
	EDU School life expectancy		
	PIS PISA mean scores		
	UNV Top universities		
	GEE Government education expenditure		
	GAR Government AI Readiness Index		
	OSI Online Service Index		
	NRI Network Readiness Index		
	INT Internet access		
Giving Income (iii.7)	GHI Global Hunger Index		

		Rank / 151	Score
Giving Income (iii.7)	FSQ Global Food Security Index - availability, quality & safety	71	41.1
	GPS Expenditure on general public services as % of GDP (dev. fm optimum)		
	GEX General government expenditure as % of GDP (dev. fm optimum)	1	79.7
	SNT Subsidies and transfers as % of expenses	30	70.3
	REG Regional redistribution as % of government budget	69	59.3
	CSG Construction supply gap		
	SPO Social protection	88	34.0
	SFA Sanitation facilities	38	68.1
	ELA Electricity access	81	65.0
	FOS Fossil fuel subsidies	96	44.1
Taking Income (iii.8)	SUB Death rate from substance use disorders	1	100.0
	BRD Battle-related deaths per capita	117	53.6
	HOM Homicide rate	40	66.3
	SUI Suicide rate	1	74.8
	DTR Tax revenue as % of GDP (dev. fm optimum)	61	56.5
	DCT Corporate tax rate (dev. fm optimum)	53	59.3
	DPS Delta public vs private sector salaries		
	FDE Fiscal decentralization		
	GCI Global Cybersecurity Index	95	36.7
	GEG Gender education gap (dev. fm optimum)		
Unearned Income (iii.9)	CRM Criminal markets		
	DBT Government debt as % of GDP	109	40.3
	NRR Natural resources rents as % of GDP	11	88.6
	GPA Green patents per capita	60	49.7
	EPI Environmental Performance Index	63	52.5
	RES Renewable energy share	115	29.1
	OLI Ocean litter		
	DER Deforestation rate		
	FUS Fertilizer usage kg per hectar	95	52.8
	TLP Terrestrial land protected	134	20.5
Producer Value (iv.10)	CDD CO2 emissions embodied in domestic final demand per capita		
	CDO CO2 emissions (metric tons per capita)	65	60.6
	AIR Air Quality Index		
	HAZ Hazardous waste per capita	49	54.0
	WPC Waste collected per capita		
	MWR Municipal waste recycling rate		
	FIS Fish consumption per capita	33	70.8
	MET Red meat consumption kilograms per capita	42	69.7
	PAT Nr. of patent applications per capita	88	43.8
	FBH Financial burden of healthcare	66	58.6
Capital Value (iv.11)	HEI Health Efficiency Index		
	DMS Density of medical staff	53	52.5
	FSA Global Food Security Index - affordability	35	70.8
	HAI Housing Affordability Index	47	45.0
	RTD Rail track density		
	GAI Global AI Index		
	FDS Inward FDI as a % of GDP (stock)	131	31.7
	FDI Inward FDI as a % of GDP (flow, 3yrs avg.)	77	49.4
	BTF Barriers to FDI	70	23.2
	OFB Open for business	68	35.9
Labor Value (iv.12)	EGE Economic globalization	48	64.3
	TRF Trade freedom	80	52.3
	IPM Share of imports targeted by protectionist measures (flow)	32	64.7
	IPS Share of imports targeted by protectionist measures (stock)	125	12.4
	DGI Share of discrimm. govt. intervent. as % of total intervent. (flow)	137	0.0
	DGS Share of discrimm. govt. intervent. as % of total intervent. (stock)	76	48.3
	DOI Inflation (dev. fm optimum)	15	57.4
	DEF GDP deflator index growth rate (dev. fm optimum)		
	DNI Neutral interest rate (dev. fm optimum)		
	FMI Financial Markets Index	54	49.4
Labor Value (iv.12)	GCF Gross capital formation	121	26.8
	GOL Gold demand as % of GDP		
	CRY Crypto ownership		
	UNN Unicorns		
	UNC Unicorns as % of GDP		
	BSG Billionaires self-made per capita		
	BSM Billionaires self-made as % of total billionaires		
	LPG Labor productivity growth	58	49.6
	WLP Delta real wage vs labor productivity increases		
	LFP Labor force participation rate	127	0.0
LFR Labor force participation ratio - male vs female	141	0.0	
UEM Unemployment rate	142	0.0	
YUN Youth unemployment rate	144	0.0	
BRN Human flight and brain drain	79	41.8	

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# Kazakhstan

## EQx2024 Country Scorecard

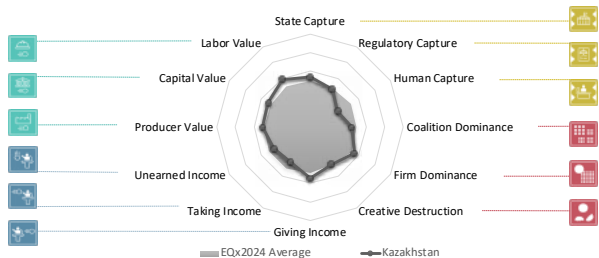
Population **19.6 million**  
 GDP (nominal) **225 billion USD**  
 GDP per capita **11'492 USD**



<b>Level 1 – Index</b>	<b>EQx Rank / 151</b> <b>60</b>	<b>EQx Score</b> <b>50.0</b>	<b>NextGen VCB Rank</b> <b>Rank 91</b>	<b>Quality Elites</b>
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Level 2 – Sub-Indices & Index Areas	EQx Sub-Indices				EQx Index Areas							
	Power		Value		Political Power (i)		Economic Power (ii)		Political Value (iii)		Economic Value (iv)	
	Rank / 151	Score	Rank / 151	Score	Rank / 151	Score	Rank / 151	Score	Rank / 151	Score	Rank / 151	Score
	68	48.0	62	51.0	74	48.3	62	47.8	96	47.6	37	54.4

Level 3 – Pillars	Rank / 151	Score
<b>Political Power (i)</b>		
State Capture	49	54.1
Regulatory Capture	67	47.4
Human Capture	130	34.0
<b>Economic Power (ii)</b>		
Coalition Dominance	102	44.7
Firm Dominance	65	55.3
Creative Destruction	61	45.9
<b>Political Value (iii)</b>		
Giving Income	60	54.5
Taking Income	126	42.7
Unearned Income	119	44.9
<b>Economic Value (iv)</b>		
Producer Value	74	50.9
Capital Value	59	51.8
Labor Value	44	59.4



Level 4 – EQx Indicators	Rank / 151	Score
<b>State Capture (i.1)</b>		
COR Political corruption	95	33.7
COC Control of corruption	62	49.8
OPG Open government	73	41.4
RTC Government's responsiveness to change	34	64.8
EPR E-Participation Index	15	81.4
PFDD Press freedom	112	32.3
NJK Nr. of journalists killed per 1 million people (2yrs avg.)	1	55.4
PDE Political decentralization	103	31.9
ADE Administrative decentralization	86	37.0
PGL Political globalization	77	48.7
WPI Women's Power Index	78	42.0
MOB Social mobility (upward) (dev. fm optimum)	14	81.0
INE Top 10% share of pre-tax national income	33	78.1
GWL Gini coefficient on net national wealth dist. - level	62	60.8
GWC Gini coefficient on net national wealth dist. - 3-year growth	24	53.8
GIL Gini coefficient on income dist. - level	14	80.1
GIC Gini coefficient on income dist. - 1-year growth rate	48	40.6
<b>Regulatory Capture (i.2)</b>		
ECR Ease of challenging regulations	52	53.6
CGP Constraints on government power	87	36.7
REQ Regulatory quality	63	51.8
REN Regulatory enforcement	50	47.7
PRI Property rights	57	52.6
CRO Crony capitalism	52	48.1
INO Informal output as a % of GDP	99	39.1
<b>Human Capture (i.3)</b>		
GSI Global Slavery Index	136	19.2
FDP Forcibly displaced people as % of population	73	57.1
HRI Human Rights Index	92	35.5
AFI Academic Freedom Index	105	28.6
GRI Religion - Government Restriction Index	136	12.1
LIN LGBT+ inclusiveness	83	41.0
WSB Women self made billionaires		
WBL Women, business and the law	98	46.8
WMA Proportion of women in senior and middle mgmt positions (		
<b>Coalition Dominance (i.4)</b>		
IEE Top 3 industries exports as % of exports	112	26.7
IEO Top 1 industry exports as % of exports	119	26.2
IVA Top 3 industries as % of value added	64	42.6
HHI Domestic market diversification	38	64.5
ECI Economic Complexity Index	77	43.6
PUE Public employees as a % of total employment		
MIL Military expenses as % of GDP (dev. fm optimum)	119	38.4
UNI Unionization rate (dev. fm optimum)	113	0.8
BSN Barriers in service & network sectors	35	36.2
CRA Criminal actors	36	68.6
<b>Firm Dominance (i.5)</b>		
SME SMEs per 1,000 people	12	66.5
FAM Family business revenues as % of GDP		
BIW Billionaires' wealth as % of GDP	127	38.8
KFG Top 10 firms market cap as % of GDP	43	55.9
FRG Top 3 firms revenues as % of GDP	38	51.4
FRR Top 30 firms revenues as % of GDP		
ENT Entrepreneurship	51	47.2
GSE Governmental support to entrepreneurship	7	94.3
VCK Venture capital finance	35	38.5
VCA Venture capital availability	79	42.6
RND R&D as a % of GDP	110	27.7
EXR Firm exit ratio		
BCD Billionaire's creative destruction	49	50.1
IWE Index of Women Entrepreneurs		
<b>Creative Destruction (i.6)</b>		
LEW Life expectancy women	91	47.8
LEM Life expectancy men	102	40.7
COM COVID-19 mortality rate, age-adjusted	93	37.3
COF COVID-19 fatality rate, age-adjusted	64	59.5
SCI UHC Service Coverage Index	36	71.1
PTR Pupil-teacher ratio	70	58.9
EDU School life expectancy	43	53.4
PIS PISA mean scores	48	37.0
UNV Top universities	15	49.1
GEE Government education expenditure	70	49.4
GAR Government AI Readiness Index	66	52.7
OSI Online Service Index	8	85.7
NRI Network Readiness Index	54	54.8
INT Internet access	24	70.1
GHI Global Hunger Index	9	77.7

	Rank / 151	Score
<b>Giving Income (ii.7)</b>		
FSQ Global Food Security Index - availability, quality & safety	32	70.9
GPS Expenditure on general public services as % of GDP (dev. fm optimum)		
GEX General government expenditure as % of GDP (dev. fm optimum)		
SNT Subsidies and transfers as % of expenses	112	13.6
REG Regional redistribution as % of government budget	74	57.2
CSG Construction supply gap	30	50.8
SPO Social protection	1	88.0
SFA Sanitation facilities		
ELA Electricity access	1	65.1
FOS Fossil fuel subsidies	145	3.3
<b>Taking Income (ii.8)</b>		
SUB Death rate from substance use disorders	141	3.8
BRD Battle-related deaths per capita	1	53.6
HOM Homicide rate	75	45.8
SUI Suicide rate	138	22.9
DTR Tax revenue as % of GDP (dev. fm optimum)	24	73.8
DCT Corporate tax rate (dev. fm optimum)	53	59.3
DPS Delta public vs private sector salaries		
FDE Fiscal decentralization	13	72.5
GCI Global Cybersecurity Index	82	44.1
GEG Gender education gap (dev. fm optimum)		
<b>Unearned Income (ii.9)</b>		
CRM Criminal markets	28	73.1
DBT Government debt as % of GDP	12	77.6
NRR Natural resources rents as % of GDP	137	21.5
GPA Green patents per capita	76	42.8
EPI Environmental Performance Index	72	47.1
RES Renewable energy share	136	20.8
OLI Ocean litter		
DER Deforestation rate	48	57.4
FUS Fertilizer usage kg per hectare	13	64.2
TLP Terrestrial land protected	107	33.0
CDD CO2 emissions embodied in domestic final demand per capita	42	33.9
CDO CO2 emissions (metric tons per capita)	142	11.4
AIR Air Quality Index	69	50.1
HAZ Hazardous waste per capita	80	0.0
WPC Waste collected per capita	31	58.0
MWR Municipal waste recycling rate	41	39.4
FIS Fish consumption per capita	16	74.8
MET Red meat consumption kilograms per capita	111	28.2
PAT Nr. of patent applications per capita	31	46.5
FBH Financial burden of healthcare	14	71.3
HEI Health Efficiency Index	28	47.0
DMS Density of medical staff	39	58.1
FSA Global Food Security Index - affordability	49	61.5
HAI Housing Affordability Index	62	31.3
RTD Rail track density	7	91.7
GAI Global AI Index		
FDS Inward FDI as a % of GDP (stock)	133	30.5
FDI Inward FDI as a % of GDP (flow, 3yrs avg.)	68	50.7
BTF Barriers to FDI	52	48.0
OFB Open for business	81	20.3
EGL Economic globalization	78	47.2
TRF Trade freedom	63	60.5
IPM Share of imports targeted by protectionist measures (flow)	1	100.0
IPS Share of imports targeted by protectionist measures (stock)	133	0.0
DGI Share of discrim. govt. intervent. as % of total intervent. (flow)	14	56.9
DGS Share of discrim. govt. intervent. as % of total intervent. (stock)	47	60.9
DOI Inflation (dev. fm optimum)	124	50.6
DEF GDP deflator index growth rate (dev. fm optimum)		
DNI Neutral interest rate (dev. fm optimum)		
FMI Financial Markets Index	55	49.1
GCF Gross capital formation	74	49.1
GOL Gold demand as % of GDP		
CRY Crypto ownership		
UNN Unicorns		
UNC Unicorns as % of GDP		
BSG Billionaires self-made per capita	31	42.1
BSM Billionaires self-made as % of total billionaires	18	68.3
LPG Labor productivity growth	88	38.0
WLP Delta real wage vs labor productivity increases		
LFP Labor force participation rate	24	69.6
LFR Labor force participation ratio - male vs female	37	67.9
UEM Unemployment rate	70	59.3
YUN Youth unemployment rate	8	76.9
BRN Human flight and brain drain	53	55.4

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Level 1 – Index

EQx Rank / 151	EQx Score	NextGen VCB Rank
94	46.1	Rank 90

Middle Quality Elites

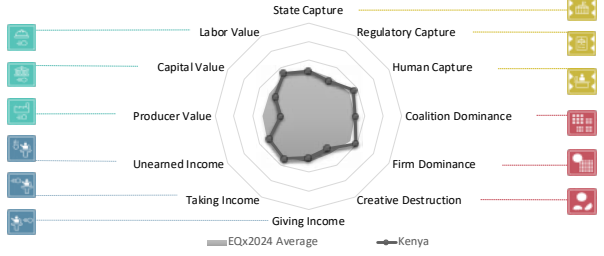
Level 2 – Sub-Indices & Index Areas

EQx Sub-Indices			
Power		Value	
Rank / 151	Score	Rank / 151	Score
71	47.2	115	45.5

EQx Index Areas							
Political Power (i)		Economic Power (ii)		Political Value (iii)		Economic Value (iv)	
Rank / 151	Score	Rank / 151	Score	Rank / 151	Score	Rank / 151	Score
72	48.7	70	46.5	88	48.5	115	42.5

Level 3 – Pillars

		Rank / 151	Score
Political Power (i)	State Capture	70	48.5
	Regulatory Capture	79	44.0
	Human Capture	56	55.9
Economic Power (ii)	Coalition Dominance	74	50.5
	Firm Dominance	51	58.8
	Creative Destruction	73	39.8
Political Value (iii)	Giving Income	96	44.6
	Taking Income	65	52.3
	Unearned Income	96	48.6
Economic Value (iv)	Producer Value	147	30.1
	Capital Value	113	41.2
	Labor Value	69	53.4



Level 4 – EQx Indicators

		Rank / 151	Score
State Capture (i.1)	COR Political corruption	83	42.2
	COC Control of corruption	106	35.4
	OPG Open government	63	46.7
	RTC Government's responsiveness to change	39	62.1
	EPR E-Participation Index	60	59.1
	PFJ Press freedom	95	40.1
	NJK Nr. of journalists killed per 1 million people (2yrs avg.)	59	54.7
	PDE Political decentralization	103	31.9
	ADE Administrative decentralization	91	32.5
	PGL Political globalization	55	60.8
Regulatory Capture (i.2)	WPI Women's Power Index	58	54.2
	MOB Social mobility (upward) (dev. fm optimum)	105	25.1
	INE Top 10% share of pre-tax national income	93	41.4
	GWL Gini coefficient on net national wealth dist. - level	83	56.8
	GWC Gini coefficient on net national wealth dist. - 3-year growth	103	51.0
	GIL Gini coefficient on income dist. - level	96	39.4
	GIC Gini coefficient on income dist. - 1-year growth rate		
	ECR Ease of challenging regulations	54	53.1
	CGP Constraints on government power	69	44.0
	REQ Regulatory quality	83	42.5
Human Capture (i.3)	REN Regulatory enforcement	84	37.2
	PRI Property rights	95	37.9
	CRO Crony capitalism		
	INO Informal output as a % of GDP	61	54.4
	GSI Global Slavery Index	70	56.1
	FDP Forcibly displaced people as % of population	60	57.2
	HRI Human Rights Index	76	43.2
	AFI Academic Freedom Index	83	45.7
	GRI Religion - Government Restriction Index	69	57.6
	LIN LGBT+ inclusiveness	103	28.6
Condition Dominance (ii.4)	WSB Women self made billionaires		
	WBL Women, business and the law	78	53.9
	WMA Proportion of women in senior and middle mgmt positions (	1	97.6
	IEE Top 3 industries exports as % of exports	60	58.5
	IEO Top 1 industry exports as % of exports	61	62.5
	IVA Top 3 industries as % of value added	92	22.5
	HHI Domestic market diversification	15	69.0
	ECI Economic Complexity Index	83	39.0
	PUE Public employees as a % of total employment	15	76.8
	MIL Military expenses as % of GDP (dev. fm optimum)	1	71.9
Firm Dominance (ii.5)	UNI Unionization rate (dev. fm optimum)	7	71.8
	BSN Barriers in service & network sectors		
	CRA Criminal actors	129	19.8
	SME SMEs per 1,000 people	57	42.6
	FAM Family business revenues as % of GDP		
	BIW Billionaires' wealth as % of GDP	1	60.6
	FKG Top 10 firms market cap as % of GDP	8	69.0
	FRG Top 3 firms revenues as % of GDP		
	FRR Top 30 firms revenues as % of GDP		
	ENT Entrepreneurship	88	32.6
Creative Destruction (ii.6)	GSE Governmental support to entrepreneurship		
	VCK Venture capital finance	35	38.5
	VCA Venture capital availability	71	45.6
	RND R&D as a % of GDP	49	59.2
	EXR Firm exit ratio		
	BCD Billionaire's creative destruction	52	33.8
	IWE Index of Women Entrepreneurs		
	LEW Life expectancy women	126	19.9
	LEM Life expectancy men	130	19.8
	COM COVID-19 mortality rate, age-adjusted	47	61.1
Giving Income (iii.7)	COF COVID-19 fatality rate, age-adjusted	70	58.8
	SCI UHC Service Coverage Index	110	30.7
	PTR Pupil:teacher ratio	111	38.1
	EDU School life expectancy		
	PIS PISA mean scores		
	UNV Top universities		
	GEE Government education expenditure	75	47.5
	GAR Government AI Readiness Index	88	40.5
	OSI Online Service Index	65	59.2
	NRI Network Readiness Index	66	47.8
Capital Value (iv.10)	INT Internet access	130	20.9
	GHI Global Hunger Index	73	37.3
	FISQ Global Food Security Index - availability, quality & safety	62	47.5
	GPS Expenditure on general public services as % of GDP (dev. fm		
	GEX General government expenditure as % of GDP (dev. fm optim	60	52.5
	SNT Subsidies and transfers as % of expenses	24	74.6
	REG Regional redistribution as % of government budget	17	75.0
	CSG Construction supply gap		
	SPO Social protection	126	19.8
	SFA Sanitation facilities	82	27.5
ELA Electricity access	111	42.3	
FOS Fossil fuel subsidies	50	67.1	
Taking Income (iii.8)	SUB Death rate from substance use disorders	55	59.9
	BRD Battle-related deaths per capita	107	53.6
	HOM Homicide rate	95	37.5
	SUI Suicide rate	61	60.3
	DTR Tax revenue as % of GDP (dev. fm optimum)	31	70.2
	DCT Corporate tax rate (dev. fm optimum)	81	46.2
	DPS Delta public vs private sector salaries		
	FDE Fiscal decentralization	72	27.7
	GCI Global Cybersecurity Index	48	65.9
	GEG Gender education gap (dev. fm optimum)		
Unearned Income (iii.9)	CRM Criminal markets	143	10.9
	DBT Government debt as % of GDP	100	44.9
	NRR Natural resources rents as % of GDP	51	56.9
	GPA Green patents per capita	129	12.9
	EPI Environmental Performance Index	118	26.9
	RES Renewable energy share	23	84.2
	OLI Ocean litter	61	49.0
	DER Deforestation rate	56	57.2
	FUS Fertilizer usage kg per hectar	59	59.4
	TLP Terrestrial land protected	98	38.3
Producer Value (iv.10)	CDD CO2 emissions embodied in domestic final demand per capita		
	CDO CO2 emissions (metric tons per capita)	25	68.7
	AIR Air Quality Index	33	66.9
	HAZ Hazardous waste per capita	20	54.2
	WPC Waste collected per capita	8	61.9
	MWR Municipal waste recycling rate		
	FIS Fish consumption per capita	22	74.3
	MET Red meat consumption kilograms per capita	30	73.2
	PAT Nr. of patent applications per capita	85	43.8
	FBH Financial burden of healthcare	73	56.9
Labor Value (iv.12)	HEI Health Efficiency Index		
	DMS Density of medical staff	133	27.1
	FSA Global Food Security Index - affordability	101	15.0
	HAI Housing Affordability Index	79	8.2
	RTD Rail track density		
	GAJ Global AI Index	57	19.0
	FDS Inward FDI as a % of GDP (stock)	134	30.3
	FDI Inward FDI as a % of GDP (flow, 3yrs avg.)	108	45.2
	BTF Barriers to FDI		
	OFB Open for business	56	43.1
EGJ Economic globalization	117	27.3	
Giving Income (iii.7)	TRF Trade freedom	134	18.0
	IPM Share of imports targeted by protectionist measures (flow)	94	32.5
	IPS Share of imports targeted by protectionist measures (stock)	120	22.3
	DGI Share of discrim. govt. intervent. as % of total intervent. (flo	43	56.4
	DGS Share of discrim. govt. intervent. as % of total intervent. (sto	84	41.2
	DOI Inflation (dev. fm optimum)	90	54.6
	DEF GDP deflator index growth rate (dev. fm optimum)		
	DNI Neutral interest rate (dev. fm optimum)		
	FMI Financial Markets Index	90	31.0
	GCF Gross capital formation	112	33.3
Capital Value (iv.10)	GOL Gold demand as % of GDP		
	CRY Crypto ownership	36	49.0
	UNY Unicorns		
	UNC Unicorns as % of GDP		
	BSG Billionaires self-made per capita		
	BSM Billionaires self-made as % of total billionaires		
	LPG Labor productivity growth	55	51.7
	WLP Delta real wage vs labor productivity increases		
	LFP Labor force participation rate	29	66.5
	LFR Labor force participation ratio - male vs female	7	79.2
Labor Value (iv.12)	UEM Unemployment rate	77	56.9
	YUN Youth unemployment rate	83	54.8
	BRN Human flight and brain drain	104	33.2

The Elite Quality Report 2024 (EQx2024) provides Country Scores and Global Rankings for 151 countries © Foundation for Value Creation 2024

# Korea, Rep.

## EQx2024 Country Scorecard

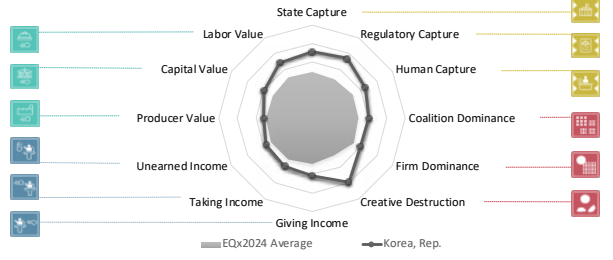
Population: 51.6 million  
 GDP (nominal): 1'674 billion USD  
 GDP per capita: 32'423 USD



<b>Level 1 - Index</b>	<b>EQx Rank / 151</b> <b>6</b>	<b>EQx Score</b> <b>63.7</b>	<b>NextGen VCB Rank</b> <b>Rank 13</b>	<b>Very High Quality Elites</b>
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Level 2 - Sub-Indices & Index Areas	EQx Sub-Indices				EQx Index Areas							
	Power		Value		Political Power (i)		Economic Power (ii)		Political Value (iii)		Economic Value (iv)	
	Rank / 151	Score	Rank / 151	Score	Rank / 151	Score	Rank / 151	Score	Rank / 151	Score	Rank / 151	Score
	5	71.0	13	60.0	17	71.2	3	71.0	8	59.3	20	60.7

Level 3 - Pillars		Rank / 151	Score
Political Power (i)	State Capture	15	71.5
	Regulatory Capture	22	74.4
	Human Capture	26	65.7
	Coalition Dominance	32	60.9
Economic Power (ii)	Firm Dominance	48	60.1
	Creative Destruction	3	79.2
	Giving Income	30	61.6
Political Value (iii)	Taking Income	28	59.0
	Unearned Income	32	56.6
	Producer Value	72	51.9
Economic Value (iv)	Capital Value	27	59.5
	Labor Value	9	68.8



Level 4 - EQx Indicators		Rank / 151	Score
State Capture (i.1)	COR Political corruption	26	80.5
	COC Control of corruption	26	73.2
	OPG Open government	19	80.8
	RTC Government's responsiveness to change	31	67.5
	EPR E-Participation Index	9	94.9
	PFDD Press freedom	37	69.2
	NJK Nr. of journalists killed per 1 million people (2yrs avg.)		
	PDE Political decentralization	11	76.9
	ADE Administrative decentralization	45	66.7
	PGL Political globalization	22	79.8
Regulatory Capture (i.2)	WPI Women's Power Index	72	43.1
	MOB Social mobility (upward) (dev. fm optimum)	30	64.9
	INE Top 10% share of pre-tax national income	12	85.5
	GWL Gini coefficient on net national wealth dist. - level	51	63.7
	GWC Gini coefficient on net national wealth dist. - 3-year growth	14	56.4
	GIL Gini coefficient on income dist. - level	32	68.8
	GIC Gini coefficient on income dist. - 1-year growth rate		
	ECR Ease of challenging regulations		
	CGP Constraints on government power	26	74.6
	REQ Regulatory quality	25	80.7
Human Capture (i.3)	REN Regulatory enforcement	19	83.2
	PRI Property rights	19	85.9
	CRO Crony capitalism	10	62.8
	INO Informal output as a % of GDP	44	63.7
	GSI Global Slavery Index	43	65.3
	FDP Forcibly displaced people as % of population	21	57.3
	HRI Human Rights Index	33	72.1
	AFI Academic Freedom Index	1	79.9
	GRI Religion - Government Restriction Index	51	63.4
	LIN LGBT+ inclusiveness	60	56.8
Coalition Dominance (i.4)	WSB Women self made billionaires	5	67.1
	WBL Women, business and the law	56	60.1
	WMA Proportion of women in senior and middle mgmt positions (		
	IEE Top 3 industries exports as % of exports	68	55.9
	IEO Top 1 industry exports as % of exports	101	40.8
	IVA Top 3 industries as % of value added	53	52.2
	HHI Domestic market diversification	72	56.4
	EUI Economic Complexity Index	3	97.4
	PUE Public employees as a % of total employment	56	49.4
	MIL Military expenses as % of GDP (dev. fm optimum)	76	55.8
Firm Dominance (i.5)	UNI Unionization rate (dev. fm optimum)	24	67.8
	BSN Barriers in service & network sectors	40	22.0
	CRA Criminal actors	67	54.9
	SME SMEs per 1,000 people	1	100.0
	FAM Family business revenues as % of GDP	6	82.4
	BIW Billionaires' wealth as % of GDP	109	50.7
	FKG Top 10 firms market cap as % of GDP	60	46.2
	FRR Top 3 firms revenues as % of GDP	62	22.9
	FRT Top 30 firms revenues as % of GDP	50	53.2
	ENT Entrepreneurship	17	82.7
Creative Destruction (i.6)	GSE Governmental support to entrepreneurship	1	100.0
	VCK Venture capital finance	5	49.6
	VCA Venture capital availability	45	57.7
	RND R&D as a % of GDP	2	96.3
	EXR Firm exit ratio	2	84.3
	BCD Billionaire's creative destruction	11	98.1
	IWE Index of Women Entrepreneurs		
	LEW Life expectancy women	2	90.2
	LEM Life expectancy men	10	88.4
	COM COVID-19 mortality rate, age-adjusted	52	57.2
Giving Income (i.7)	COF COVID-19 fatality rate, age-adjusted	4	62.7
	SCI UHC Service Coverage Index	2	84.6
	PTR Pupil-teacher ratio	48	65.2
	EDU School life expectancy		
	PIS PISA mean scores	4	87.0
	UNV Top universities	27	42.7
	GEE Government education expenditure	54	58.4
	GAR Government AI Readiness Index	7	92.0
	OSI Online Service Index	3	90.8
	NRI Network Readiness Index	7	94.5
Taking Income (i.8)	INT Internet access	9	72.2
	GHI Global Hunger Index	86	23.1
	FSQ Global Food Security Index - availability, quality & safety	33	70.4
	GPS Expenditure on general public services as % of GDP (dev. fm o	8	75.7
	GEX General government expenditure as % of GDP (dev. fm optim	21	74.6
	SNT Subsidies and transfers as % of expenses	109	15.4
	REG Regional redistribution as % of government budget	97	39.0
	CSG Construction supply gap	47	0.0
	SPO Social protection	37	75.4
	SFA Sanitation facilities	1	82.2
ELA Electricity access	1	65.1	
FOS Fossil fuel subsidies	86	50.6	
Unearned Income (i.9)	SUB Death rate from substance use disorders	30	66.4
	BRD Battle-related deaths per capita	1	53.6
	HOM Homicide rate	10	80.8
	SUI Suicide rate	147	0.0
	DTR Tax revenue as % of GDP (dev. fm optimum)	71	52.7
	DCT Corporate tax rate (dev. fm optimum)	41	69.1
	DPS Delta public vs private sector salaries		
	FDE Fiscal decentralization	17	63.8
	GCI Global Cybersecurity Index	15	86.3
	GEG Gender education gap (dev. fm optimum)	10	70.5
Producer Value (i.10)	CRM Criminal markets	5	91.3
	DBT Government debt as % of GDP	58	59.4
	NRR Natural resources rents as % of GDP	9	93.7
	GPA Green patents per capita	1	100.0
	EPI Environmental Performance Index	50	59.1
	RES Renewable energy share	133	22.5
	OLI Ocean litter	46	57.3
	DER Deforestation rate	77	56.3
	FUS Fertilizer usage kg per hectar	133	40.6
	TLP Terrestrial land protected	72	48.4
Capital Value (i.11)	CDD CO2 emissions embodied in domestic final demand per capita	54	23.6
	CDO CO2 emissions (metric tons per capita)	140	13.0
	AIR Air Quality Index	60	55.8
	HAZ Hazardous waste per capita		
	WPC Waste collected per capita	55	53.4
	MWR Municipal waste recycling rate	2	97.8
	FIS Fish consumption per capita	140	0.0
	MET Red meat consumption kilograms per capita	136	13.5
	PAT Nr. of patent applications per capita	1	100.0
	FBH Financial burden of healthcare	105	39.7
Labor Value (i.12)	HEI Health Efficiency Index	2	95.6
	DMS Density of medical staff	74	45.7
	FSA Global Food Security Index - affordability	51	60.0
	HAI Housing Affordability Index	5	86.0
	RTD Rail track density	56	30.7
	GAI Global AI Index	5	74.5
	FDS Inward FDI as a % of GDP (stock)	132	31.2
	FDI Inward FDI as a % of GDP (flow, 3yrs avg.)	124	43.5
	BTB Barriers to FDI	59	42.9
	OFB Open for business	75	28.8
EGE Economic globalization	54	59.5	
TRF Trade freedom	75	54.2	
IPM Share of imports targeted by protectionist measures (flow)	98	31.7	
IPS Share of imports targeted by protectionist measures (stock)	79	52.5	
DGI Share of discrim. govt. intervent. as % of total intervent. (flo	55	56.3	
DGS Share of discrim. govt. intervent. as % of total intervent. (sto	132	18.6	
DOI Inflation (dev. fm optimum)	21	57.0	
DEF GDP deflator index growth rate (dev. fm optimum)			
DNI Neutral interest rate (dev. fm optimum)	40	31.7	
FMI Financial Markets Index	9	98.4	
GCF Gross capital formation	23	77.8	
GOL Gold demand as % of GDP	10	64.5	
CRY Crypto ownership	39	46.2	
UNN Unicorns	9	45.3	
UNC Unicorns as % of GDP	12	56.8	
BSG Billionaires self-made per capita	32	42.0	
BSM Billionaires self-made as % of total billionaires	45	37.6	
LPG Labor productivity growth	43	59.3	
WLP Delta real wage vs labor productivity increases	2	83.0	
LFP Labor force participation rate			
LFR Labor force participation ratio - male vs female	88	52.3	
UEM Unemployment rate	28	69.9	
YUN Youth unemployment rate	31	69.9	
BRN Human flight and brain drain	32	70.1	

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Level 1 – Index

EQx Rank / 151  
**58**

EQx Score  
**50.1**

NextGen VCB Rank  
 Rank **89**

Quality Elites

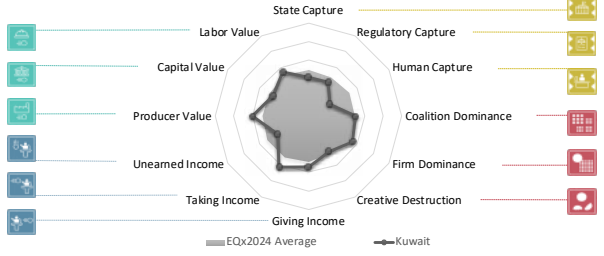
Level 2 – Sub-Indices & Index Areas

EQx Sub-Indices			
Power		Value	
Rank / 151	Score	Rank / 151	Score
83	44.7	45	52.9

EQx Index Areas							
Political Power (i)		Economic Power (ii)		Political Value (iii)		Economic Value (iv)	
Rank / 151	Score	Rank / 151	Score	Rank / 151	Score	Rank / 151	Score
113	39.2	64	47.5	50	52.9	50	52.8

Level 3 – Pillars

		Rank / 151	Score
Political Power (i)	State Capture	107	42.2
	Regulatory Capture	83	42.9
	Human Capture	141	26.2
Economic Power (ii)	Coalition Dominance	72	50.6
	Firm Dominance	69	54.3
	Creative Destruction	63	43.5
Political Value (iii)	Giving Income	62	54.3
	Taking Income	16	62.6
	Unearned Income	145	38.0
Economic Value (iv)	Producer Value	22	60.2
	Capital Value	97	44.2
	Labor Value	62	54.9



Level 4 – EQx Indicators

		Rank / 151	Score
State Capture (i.1)	COR Political corruption	48	64.5
	COC Control of corruption	46	57.6
	OPG Open government	87	35.3
	RTC Government's responsiveness to change	45	59.1
	EPR E-Participation Index	63	55.7
	PFJ Press freedom	129	22.0
	NJK Nr. of journalists killed per 1 million people (2yrs avg.)	1	55.4
	PDE Political decentralization	128	14.7
	ADE Administrative decentralization	129	19.0
	PGL Political globalization	99	39.5
Regulatory Capture (i.2)	WPI Women's Power Index	144	18.2
	MOB Social mobility (upward) (dev. fm optimum)		
	INE Top 10% share of pre-tax national income	123	30.0
	GWL Gini coefficient on net national wealth dist. - level	127	19.7
	GWC Gini coefficient on net national wealth dist. - 3-year growth	28	53.3
	GIL Gini coefficient on income dist. - level		
	GIC Gini coefficient on income dist. - 1-year growth rate		
	ECR Ease of challenging regulations	24	75.9
	CGP Constraints on government power	51	52.0
	REQ Regulatory quality	49	57.3
Human Capture (i.3)	REN Regulatory enforcement		
	PRI Property rights	85	40.8
	CRO Crony capitalism	64	0.0
	INO Informal output as a % of GDP	33	72.1
	GSI Global Slavery Index	143	7.6
	FDP Forcibly displaced people as % of population	94	56.9
	HRI Human Rights Index	103	32.6
	AFI Academic Freedom Index	83	45.7
	GRI Religion - Government Restriction Index	126	21.4
	LIN LGBT+ inclusiveness	113	26.1
Coalition Dominance (ii.4)	WSB Women self made billionaires		
	WBL Women, business and the law	141	0.0
	WMA Proportion of women in senior and middle mgmt positions (		
	IEE Top 3 industries exports as % of exports	140	7.7
	IEO Top 1 industry exports as % of exports	129	11.8
	IVA Top 3 industries as % of value added		
	HHI Domestic market diversification	81	53.0
	ECI Economic Complexity Index	46	59.5
	PUE Public employees as a % of total employment		
	MIL Military expenses as % of GDP (dev. fm optimum)	47	61.4
Firm Dominance (ii.5)	UNI Unionization rate (dev. fm optimum)		
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	FKG Top 10 firms market cap as % of GDP	67	38.5
	FRG Top 3 firms revenues as % of GDP	24	60.8
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	ENT Entrepreneurship	42	55.6
Creative Destruction (ii.6)	GSE Governmental support to entrepreneurship	80	29.2
	VCK Venture capital finance	35	38.5
	VCA Venture capital availability	17	81.8
	RND R&D as a % of GDP	96	34.5
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Taking Income (iii.8)	INT Internet access	5	73.3
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	FISQ Global Food Security Index - availability, quality & safety	53	57.4
	GPS Expenditure on general public services as % of GDP (dev. fm		
	GEX General government expenditure as % of GDP (dev. fm optim	59	52.9
	SNT Subsidies and transfers as % of expenses	55	53.9
	REG Regional redistribution as % of government budget	94	43.9
	CSG Construction supply gap		
	SPO Social protection	102	27.5
	SFA Sanitation facilities	1	82.2
Unearned Income (iii.9)	ELA Electricity access	1	65.1
	FOS Fossil fuel subsidies	124	19.8
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	BRD Battle-related deaths per capita	1	53.6
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	DPS Delta public vs private sector salaries		
	FDE Fiscal decentralization		
Producer Value (iv.10)	GCI Global Cybersecurity Index	127	19.8
	GEG Gender education gap (dev. fm optimum)		
	CRM Criminal markets	97	40.3
	DBT Government debt as % of GDP	3	88.1
	NRR Natural resources rents as % of GDP	141	20.5
	GPA Green patents per capita	50	56.1
	EPI Environmental Performance Index	67	50.1
	RES Renewable energy share	146	19.3
	OLI Ocean litter	71	38.8
	DER Deforestation rate		
Capital Value (iv.11)	FUS Fertilizer usage kg per hectar	147	0.0
	TLP Terrestrial land protected	68	48.8
	CDD CO2 emissions embodied in domestic final demand per capita		
	CDO CO2 emissions (metric tons per capita)	144	0.0
	AIR Air Quality Index	104	2.2
	HAZ Hazardous waste per capita	28	54.1
	WPC Waste collected per capita	97	0.0
	MWR Municipal waste recycling rate	45	35.0
	FIS Fish consumption per capita	83	53.3
	MET Red meat consumption kilograms per capita	79	54.2
Labor Value (iv.12)	PAT Nr. of patent applications per capita	115	43.6
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	DMS Density of medical staff	80	44.0
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	RTD Rail track density		
	GAI Global AI Index		
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	OFB Open for business		
	EGE Economic globalization	39	69.5
	TRF Trade freedom	59	62.4
	IPM Share of imports targeted by protectionist measures (flow)	1	100.0
	IPS Share of imports targeted by protectionist measures (stock)	6	75.1
	DGI Share of discrimn. govt. intervent. as % of total intervent. (flo	110	56.0
	DGS Share of discrimn. govt. intervent. as % of total intervent. (sto	65	53.3
	DOI Inflation (dev. fm optimum)	21	57.0
	DEF GDP deflator index growth rate (dev. fm optimum)		
Unemployment (iv.12)	DNI Neutral interest rate (dev. fm optimum)		
	FMI Financial Markets Index	52	52.1
	GCF Gross capital formation	64	51.9
	GOL Gold demand as % of GDP	19	48.2
	CRY Crypto ownership		
	UNN Unicorns		
	UNC Unicorns as % of GDP		
	BSG Billionaires self-made per capita	59	34.7
	BSM Billionaires self-made as % of total billionaires	59	4.4
	LPG Labor productivity growth	114	20.4
Human Flight and Brain Drain (iv.12)	WLP Delta real wage vs labor productivity increases		
	LFP Labor force participation rate	11	82.5
	LFR Labor force participation ratio - male vs female	127	28.7
	UEM Unemployment rate	17	71.3
	YUN Youth unemployment rate	90	50.1
	BRN Human flight and brain drain	21	81.2

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# Kyrgyz Republic

## EQx2024 Country Scorecard

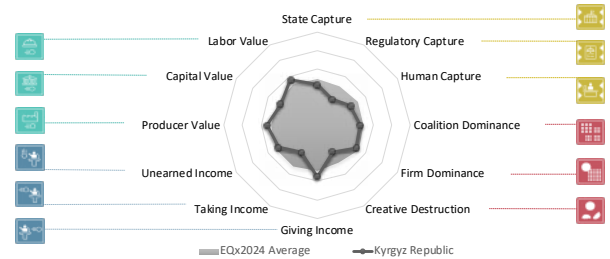
Population **7.0 million**  
 GDP (nominal) **12 billion USD**  
 GDP per capita **1'655 USD**



<b>Level 1 – Index</b>	<b>EQx Rank / 151</b> <b>99</b>	<b>EQx Score</b> <b>45.5</b>	<b>NextGen VCB Rank</b> <b>Rank 46</b>	<b>Middle Quality Elites</b>
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Level 2 – Sub-Indices & Index Areas	EQx Sub-Indices				EQx Index Areas							
	Power		Value		Political Power (i)		Economic Power (ii)		Political Value (iii)		Economic Value (iv)	
	Rank / 151	Score	Rank / 151	Score	Rank / 151	Score	Rank / 151	Score	Rank / 151	Score	Rank / 151	Score
	120	39.5	87	48.5	109	40.1	121	39.3	120	45.2	65	51.8

Level 3 – Pillars		Rank / 151	Score
Political Power (i)	State Capture	101	43.4
	Regulatory Capture	116	32.4
	Human Capture	108	41.6
	Coalition Dominance	92	46.3
Economic Power (ii)	Firm Dominance	96	48.3
	Creative Destruction	127	32.9
	Giving Income	54	55.1
Political Value (iii)	Taking Income	147	33.5
	Unearned Income	104	47.4
	Producer Value	62	53.6
Economic Value (iv)	Capital Value	92	45.0
	Labor Value	55	56.5



Level 4 – EQx Indicators		Rank / 151	Score	Rank / 151	Score
State Capture (i.1)	COR Political corruption	125	23.3		
	COC Control of corruption	134	23.6		
	OPG Open government	61	47.1		
	RTC Government's responsiveness to change	95	33.5		
	EPR E-Participation Index	74	51.3		
	PFDD Press freedom	100	38.3		
	NJK Nr. of journalists killed per 1 million people (2yrs avg.)	1	55.4		
	PDE Political decentralization	118	26.5		
	ADE Administrative decentralization	82	43.3		
	PGL Political globalization	112	31.3		
	WPI Women's Power Index	128	27.3		
	MOB Social mobility (upward) (dev. fm optimum)	41	59.6		
Regulatory Capture (i.2)	INE Top 10% share of pre-tax national income	57	56.1		
	GWL Gini coefficient on net national wealth dist. - level	20	69.2		
	GWC Gini coefficient on net national wealth dist. - 3-year growth	67	51.4		
	GIL Gini coefficient on income dist. - level	18	76.3		
	GIC Gini coefficient on income dist. - 1-year growth rate	19	60.9		
	ECR Ease of challenging regulations	89	34.0		
	CGP Constraints on government power	89	34.4		
	REQ Regulatory quality	98	36.2		
	REN Regulatory enforcement	101	30.9		
	PRI Property rights	131	22.2		
	CRO Crony capitalism				
	INO Informal output as a % of GDP	92	40.6		
Human Capture (i.3)	GSI Global Slavery Index	126	33.4		
	FDP Forcibly displaced people as % of population	93	56.9		
	HRI Human Rights Index	83	40.3		
	AFI Academic Freedom Index	105	28.6		
	GRI Religion - Government Restriction Index	132	16.8		
	LIN LGBT+ inclusiveness	89	35.2		
	WSB Women self made billionaires				
	WBL Women, business and the law	94	48.6		
	WMA Proportion of women in senior and middle mgmt positions (%)	38	63.0		
	IEE Top 3 industries exports as % of exports	22	79.1		
	IEO Top 1 industry exports as % of exports	34	69.4		
	IVA Top 3 industries as % of value added	91	23.3		
Coalition Dominance (i.4)	HHI Domestic market diversification	97	37.2		
	ECI Economic Complexity Index	68	47.8		
	PUE Public employees as a % of total employment	76	32.0		
	MIL Military expenses as % of GDP (dev. fm optimum)	50	61.1		
	UNI Unionization rate (dev. fm optimum)				
	BSN Barriers in service & network sectors				
	CRA Criminal actors	97	41.3		
	SME SMEs per 1,000 people	62	42.2		
	FAM Family business revenues as % of GDP				
	BIW Billionaires' wealth as % of GDP	1	60.6		
	FKG Top 10 firms market cap as % of GDP				
	FRG Top 3 firms revenues as % of GDP				
Firm Dominance (i.5)	FRR Top 30 firms revenues as % of GDP				
	ENT Entrepreneurship	91	31.8		
	GSE Governmental support to entrepreneurship				
	VCK Venture capital finance	35	38.5		
	VCA Venture capital availability	87	36.6		
	RND R&D as a % of GDP	116	17.3		
	EXR Firm exit ratio				
	BCD Billionaire's creative destruction	52	33.8		
	IWE Index of Women Entrepreneurs				
	LEW Life expectancy women	84	51.8		
	LEM Life expectancy men	98	41.7		
	Creative Destruction (i.6)	COM COVID-19 mortality rate, age-adjusted	41	63.6	
COF COVID-19 fatality rate, age-adjusted		114	49.3		
SCI UHC Service Coverage Index		79	54.6		
PTR Pupil-teacher ratio		93	48.8		
EDU School life expectancy					
PIS PISA mean scores					
UNV Top universities					
GEE Government education expenditure		1	100.0		
GAR Government AI Readiness Index		102	31.7		
OSI Online Service Index		77	52.5		
NRI Network Readiness Index		91	35.8		
INT Internet access		73	62.9		
Giving Income (ii.7)	GHI Global Hunger Index	29	72.8		
	FSQ Global Food Security Index - availability, quality & safety				
	GPS Expenditure on general public services as % of GDP (dev. fm optimum)				
	GEX General government expenditure as % of GDP (dev. fm optimum)	29	72.8		
	SNT Subsidies and transfers as % of expenses	59	52.0		
	REG Regional redistribution as % of government budget	90	46.7		
	CSG Construction supply gap				
	SPO Social protection	70	45.1		
	SFA Sanitation facilities	22	76.3		
	ELA Electricity access	86	64.8		
	FOS Fossil fuel subsidies	131	14.2		
	Taking Income (iii.8)	SUB Death rate from substance use disorders	135	16.5	
BRD Battle-related deaths per capita		122	53.5		
HOM Homicide rate					
SUI Suicide rate		76	56.1		
DTR Tax revenue as % of GDP (dev. fm optimum)		68	54.0		
DCT Corporate tax rate (dev. fm optimum)		141	0.0		
DPS Delta public vs private sector salaries					
FDE Fiscal decentralization		34	44.7		
GCI Global Cybersecurity Index		99	36.1		
GEG Gender education gap (dev. fm optimum)					
CRM Criminal markets		41	65.9		
DBT Government debt as % of GDP		57	59.6		
Unearned Income (iii.9)	NRR Natural resources rents as % of GDP	115	31.2		
	GPA Green patents per capita	67	48.0		
	EPI Environmental Performance Index	99	36.7		
	RES Renewable energy share	68	46.1		
	OLI Ocean litter				
	DER Deforestation rate	15	57.5		
	FUS Fertilizer usage kg per hectare	35	62.7		
	TLP Terrestrial land protected	125	25.5		
	CDD CO2 emissions embodied in domestic final demand per capita				
	CDO CO2 emissions (metric tons per capita)	56	63.4		
	AIR Air Quality Index	101	9.5		
	HAZ Hazardous waste per capita	79	8.2		
Producer Value (iv.10)	WPC Waste collected per capita	34	57.3		
	MWR Municipal waste recycling rate				
	FIS Fish consumption per capita	5	78.0		
	PAT Red meat consumption kilograms per capita	87	50.6		
	MAT Nr. of patent applications per capita	60	44.5		
	FBH Financial burden of healthcare	42	63.5		
	HEI Health Efficiency Index				
	DMS Density of medical staff	22	70.9		
	FSA Global Food Security Index - affordability				
	HAI Housing Affordability Index				
	RTD Rail track density	65	29.0		
	GAI Global AI Index				
Capital Value (iv.11)	FDS Inward FDI as a % of GDP (stock)	63	44.6		
	FDI Inward FDI as a % of GDP (flow, 3yrs avg.)	127	43.3		
	BTF Barriers to FDI	60	42.4		
	OFB Open for business				
	EGL Economic globalization	68	52.1		
	TRF Trade freedom	77	53.7		
	IPM Share of imports targeted by protectionist measures (flow)	72	39.6		
	IPS Share of imports targeted by protectionist measures (stock)	59	65.7		
	DGI Share of discrim. govt. intervent. as % of total intervent. (flow)	20	56.8		
	DGS Share of discrim. govt. intervent. as % of total intervent. (stock)	25	75.5		
	DOI Inflation (dev. fm optimum)	115	52.4		
	DEF GDP deflator index growth rate (dev. fm optimum)				
DNI Neutral interest rate (dev. fm optimum)					
FMI Financial Markets Index	119	28.2			
GCF Gross capital formation	48	56.6			
GOL Gold demand as % of GDP					
CRY Crypto ownership					
UNN Unicorns					
UNC Unicorns as % of GDP					
BSG Billionaires self-made per capita					
BSM Billionaires self-made as % of total billionaires					
Labor Value (iv.12)	LPG Labor productivity growth	24	68.1		
	WLP Delta real wage vs labor productivity increases				
	LFP Labor force participation rate	44	60.1		
	LFR Labor force participation ratio - male vs female	119	35.1		
	UEM Unemployment rate	62	61.4		
	YUN Youth unemployment rate	52	65.2		
	BRN Human flight and brain drain	117	29.5		

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Lao PDR

EQx2024 Country Scorecard

Population 7.5 million  
 GDP (nominal) 15 billion USD  
 GDP per capita 2'054 USD



Level 1 - Index

EQx Rank / 151	EQx Score	NextGen VCB Rank
87	47.2	Rank 139

Middle Quality Elites

Level 2 - Sub-Indices & Index Areas

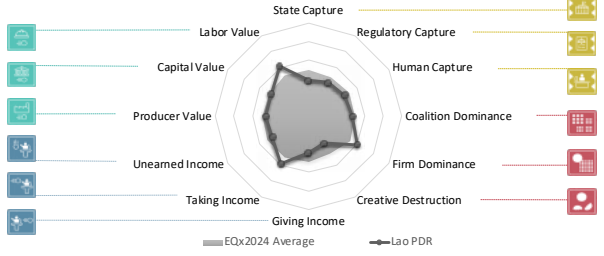
EQx Sub-Indices			
Power		Value	
Rank / 151	Score	Rank / 151	Score
100	41.8	70	50.0

EQx Index Areas

Political Power (i)		Economic Power (ii)		Political Value (iii)		Economic Value (iv)	
Rank / 151	Score	Rank / 151	Score	Rank / 151	Score	Rank / 151	Score
106	40.6	98	42.4	94	47.7	57	52.2

Level 3 - Pillars

		Rank / 151	Score
Political Power (i)	State Capture	118	38.3
	Regulatory Capture	85	42.1
	Human Capture	101	44.8
Economic Power (ii)	Coalition Dominance	88	47.1
	Firm Dominance	20	60.6
	Creative Destruction	124	33.2
Political Value (iii)	Giving Income	115	39.3
	Taking Income	31	58.7
	Unearned Income	122	44.4
Economic Value (iv)	Producer Value	94	46.0
	Capital Value	88	46.7
	Labor Value	31	62.1



Level 4 - EQx Indicators

		Rank / 151	Score
Political Power (i)	COR Political corruption	96	33.7
	COC Control of corruption	114	30.2
	OPG Open government		
	RTC Government's responsiveness to change	37	63.6
	EPR E-Participation Index	114	27.8
	PFJ Press freedom	134	18.8
	NJK Nr. of journalists killed per 1 million people (2yrs avg.)		
	PDE Political decentralization	65	53.3
	ADE Administrative decentralization	120	22.6
	PGL Political globalization	144	0.0
Economic Power (ii)	WPI Women's Power Index	68	43.4
	MOB Social mobility (upward) (dev. fm optimum)	44	58.8
	INE Top 10% share of pre-tax national income	71	49.7
	GWL Gini coefficient on net national wealth dist. - level	58	62.1
	GWC Gini coefficient on net national wealth dist. - 3-year growth	67	51.4
	GIL Gini coefficient on income dist. - level	89	45.6
	GIC Gini coefficient on income dist. - 1-year growth rate		
	ECR Ease of challenging regulations	70	42.6
	CGP Constraints on government power		
	REQ Regulatory quality	120	27.4
Political Value (iii)	REN Regulatory enforcement		
	PRI Property rights	89	39.8
	CRO Crony capitalism		
	INO Informal output as a % of GDP	46	59.6
	GSI Global Slavery Index	72	55.2
	FDP Forcibly displaced people as % of population	91	57.0
	HRI Human Rights Index	87	38.4
	AFI Academic Freedom Index	120	11.5
	GRI Religion - Government Restriction Index	124	22.6
	LIN LGBT+ inclusiveness	72	50.1
Economic Value (iv)	WSB Women self made billionaires		
	WBL Women, business and the law	44	64.6
	WMA Proportion of women in senior and middle mgmt positions (	81	31.9
	IEE Top 3 industries exports as % of exports	34	71.1
	IEO Top 1 industry exports as % of exports	24	72.3
	IVA Top 3 industries as % of value added	60	46.7
	HHI Domestic market diversification	108	31.1
	ECI Economic Complexity Index	96	32.8
	PUE Public employees as a % of total employment	54	50.5
	MIL Military expenses as % of GDP (dev. fm optimum)	84	53.7
Political Power (i)	UNI Unionization rate (dev. fm optimum)	52	61.7
	BSN Barriers in service & network sectors		
	CRA Criminal actors	91	43.2
	SME SMEs per 1,000 people		
	FAM Family business revenues as % of GDP		
	BIW Billionaires' wealth as % of GDP	1	60.6
	FKG Top 10 firms market cap as % of GDP		
	FRG Top 3 firms revenues as % of GDP		
	FRR Top 30 firms revenues as % of GDP		
	ENT Entrepreneurship	92	31.7
Economic Power (ii)	GSE Governmental support to entrepreneurship		
	VCK Venture capital finance	35	38.5
	VCA Venture capital availability	58	51.7
	RND R&D as a % of GDP	125	4.0
	EXR Firm exit ratio		
	BCD Billionaire's creative destruction	52	33.8
	IWE Index of Women Entrepreneurs		
	LEW Life expectancy women	101	38.5
	LEM Life expectancy men	92	42.9
	COM COVID-19 mortality rate, age-adjusted	29	71.8
Political Value (iii)	COF COVID-19 fatality rate, age-adjusted	68	59.2
	SCI UHC Service Coverage Index	112	29.2
	PTR Pupil:teacher ratio	81	53.8
	EDU School life expectancy		
	PIS PISA mean scores		
	UNV Top universities		
	GEE Government education expenditure	143	7.2
	GAR Government AI Readiness Index	106	30.2
	OSI Online Service Index	134	19.2
	NRI Network Readiness Index	105	27.3
Economic Value (iv)	INT Internet access	93	53.3
	GHI Global Hunger Index	60	51.3

		Rank / 151	Score
Giving Income (iii.7)	FSQ Global Food Security Index - availability, quality & safety	85	28.8
	GPS Expenditure on general public services as % of GDP (dev. fm optimum)		
	GEX General government expenditure as % of GDP (dev. fm optimum)		
	SNT Subsidies and transfers as % of expenses		
	REG Regional redistribution as % of government budget	11	76.7
	CSG Construction supply gap		
	SPO Social protection	113	23.4
	SFA Sanitation facilities	60	51.1
	ELA Electricity access	1	65.1
	FOS Fossil fuel subsidies	114	30.2
Taking Income (iii.8)	SUB Death rate from substance use disorders	42	63.0
	BRD Battle-related deaths per capita	1	53.6
	HOM Homicide rate		
	SUI Suicide rate	48	62.5
	DTR Tax revenue as % of GDP (dev. fm optimum)		
	DCT Corporate tax rate (dev. fm optimum)	53	59.3
	DPS Delta public vs private sector salaries		
	FDE Fiscal decentralization		
	GCI Global Cybersecurity Index	77	48.0
	GEG Gender education gap (dev. fm optimum)		
Unearned Income (iii.9)	CRM Criminal markets	122	25.3
	DBT Government debt as % of GDP	123	29.2
	NRR Natural resources rents as % of GDP	89	39.9
	GPA Green patents per capita	106	28.7
	EPI Environmental Performance Index	119	26.7
	RES Renewable energy share	44	63.9
	OLI Ocean litter		
	DER Deforestation rate	132	42.5
	FUS Fertilizer usage kg per hectar	54	60.3
	TLP Terrestrial land protected	62	52.3
Producer Value (iv.10)	CDD CO2 emissions embodied in domestic final demand per capita	5	81.8
	CDO CO2 emissions (metric tons per capita)	79	56.9
	AIR Air Quality Index	65	52.3
	HAZ Hazardous waste per capita		
	WPC Waste collected per capita		
	MWR Municipal waste recycling rate		
	FIS Fish consumption per capita	114	33.1
	MET Red meat consumption kilograms per capita	76	55.3
	PAT Nr. of patent applications per capita	121	43.6
	FBH Financial burden of healthcare	110	38.0
Capital Value (iv.11)	HEI Health Efficiency Index		
	DMS Density of medical staff	127	28.0
	FSA Global Food Security Index - affordability	79	38.1
	HAI Housing Affordability Index		
	RTD Rail track density		
	GAI Global AI Index		
	FDS Inward FDI as a % of GDP (stock)	48	48.7
	FDI Inward FDI as a % of GDP (flow, 3yrs avg.)	20	59.0
	BTF Barriers to FDI	66	29.7
	OBF Open for business		
Labor Value (iv.12)	EGE Economic globalization	94	38.3
	TRF Trade freedom	102	40.7
	IPM Share of imports targeted by protectionist measures (flow)		
	IPS Share of imports targeted by protectionist measures (stock)	16	74.1
	DGI Share of discrimm. govt. intervent. as % of total intervent. (flow)	136	24.7
	DGS Share of discrimm. govt. intervent. as % of total intervent. (stock)	1	100.0
	DOI Inflation (dev. fm optimum)	133	43.4
	DEF GDP deflator index growth rate (dev. fm optimum)		
	DNI Neutral interest rate (dev. fm optimum)		
	FMI Financial Markets Index	76	35.8
Economic Value (iv)	GCF Gross capital formation	34	64.6
	GOL Gold demand as % of GDP		
	CRY Crypto ownership		
	UNN Unicorns		
	UNC Unicorns as % of GDP		
	BSG Billionaires self-made per capita		
	BSM Billionaires self-made as % of total billionaires		
	LPG Labor productivity growth		
	WLP Delta real wage vs labor productivity increases		
	LFP Labor force participation rate	36	62.8
LFR Labor force participation ratio - male vs female	23	70.9	
UEM Unemployment rate	20	70.6	
YUN Youth unemployment rate	19	74.7	
BRN Human flight and brain drain	104	33.2	

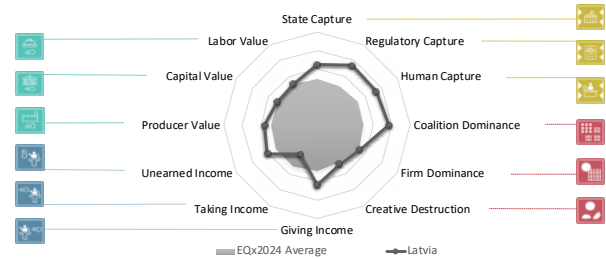
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Level 1 – Index	EQx Rank / 151 <b>38</b>	EQx Score <b>55.0</b>	NextGen VCB Rank Rank <b>29</b>	<b>Quality Elites</b>
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Level 2 – Sub-Indices & Index Areas	EQx Sub-Indices				EQx Index Areas							
	Power		Value		Political Power (i)		Economic Power (ii)		Political Value (iii)		Economic Value (iv)	
	Rank / 151	Score	Rank / 151	Score	Rank / 151	Score	Rank / 151	Score	Rank / 151	Score	Rank / 151	Score
	28	60.0	50	52.5	22	69.3	43	55.3	49	53.0	59	52.0

Level 3 – Pillars		Rank / 151	Score
Political Power (i)	State Capture	24	65.3
	Regulatory Capture	23	74.4
	Human Capture	11	72.9
	Coalition Dominance	1	77.1
Economic Power (ii)	Firm Dominance	74	52.7
	Creative Destruction	60	48.2
	Giving Income	17	64.0
Political Value (iii)	Taking Income	144	36.0
	Unearned Income	9	61.2
Economic Value (iv)	Producer Value	48	56.3
	Capital Value	69	49.3
	Labor Value	75	51.2



Level 4 – EQx Indicators		Rank / 151	Score
State Capture (i.1)	COR Political corruption	24	82.6
	COC Control of corruption	29	71.9
	OPG Open government	18	81.3
	RTC Government's responsiveness to change	70	47.1
	EPR E-Participation Index	26	74.7
	PFDD Press freedom	15	87.5
	NJK Nr. of journalists killed per 1 million people (2yrs avg.)	1	55.4
	PDE Political decentralization	69	50.1
	ADE Administrative decentralization	15	82.0
	PGL Political globalization	96	41.7
Regulatory Capture (i.2)	WPI Women's Power Index	29	74.2
	MOB Social mobility (upward) (dev. fm optimum)	71	42.9
	INE Top 10% share of pre-tax national income	28	79.9
	GWL Gini coefficient on net national wealth dist. - level	27	68.0
	GWC Gini coefficient on net national wealth dist. - 3-year growth	36	52.6
	GIL Gini coefficient on income dist. - level	56	59.1
	GIC Gini coefficient on income dist. - 1-year growth rate	25	57.2
	ECR Ease of challenging regulations	75	40.8
	CGP Constraints on government power	25	74.8
	REQ Regulatory quality	23	81.3
Human Capture (i.3)	REN Regulatory enforcement	22	78.8
	PRI Property rights	25	83.9
	CRO Crony capitalism		
	INO Informal output as a % of GDP	45	61.3
	GSI Global Slavery Index	41	66.1
	FDP Forcibly displaced people as % of population	45	57.3
	HRI Human Rights Index	18	85.5
	AFI Academic Freedom Index	1	79.9
	GRI Religion - Government Restriction Index	51	63.4
	LIN LGBT+ inclusiveness	52	62.5
Coalition Dominance (i.4)	WSB Women self made billionaires		
	WBL Women, business and the law	1	81.5
	WMA Proportion of women in senior and middle mgmt positions (	4	89.0
	IEE Top 3 industries exports as % of exports	6	89.1
	IEO Top 1 industry exports as % of exports	45	68.1
	IVA Top 3 industries as % of value added	15	75.4
	HHI Domestic market diversification	36	64.7
	ECI Economic Complexity Index		
	PUE Public employees as a % of total employment		
	MIL Military expenses as % of GDP (dev. fm optimum)	4	70.8
Firm Dominance (i.5)	UNI Unionization rate (dev. fm optimum)	11	71.1
	BSN Barriers in service & network sectors	23	50.5
	CRA Criminal actors	7	94.0
	SME SMEs per 1,000 people	30	48.8
	FAM Family business revenues as % of GDP		
	BIW Billionaires' wealth as % of GDP	1	60.6
	FKG Top 10 firms market cap as % of GDP		
	FRG Top 3 firms revenues as % of GDP		
	FRR Top 30 firms revenues as % of GDP		
	ENT Entrepreneurship	40	58.1
Creative Destruction (i.6)	GSE Governmental support to entrepreneurship	25	69.2
	VCK Venture capital finance	19	42.0
	VCA Venture capital availability	40	60.7
	RND R&D as a % of GDP	47	60.5
	EXR Firm exit ratio	13	55.0
	BCD Billionaire's creative destruction	52	33.8
	IWE Index of Women Entrepreneurs		
	LEW Life expectancy women	52	62.5
	LEM Life expectancy men	72	52.6
	COM COVID-19 mortality rate, age-adjusted	111	30.6
Giving Income (ii.7)	COF COVID-19 fatality rate, age-adjusted	92	55.6
	SCI UHC Service Coverage Index	57	63.6
	PTR Pupil-teacher ratio	16	74.1
	EDU School life expectancy	23	67.7
	PIS PISA mean scores	21	69.4
	UNV Top universities		
	GEE Government education expenditure	22	71.9
	GAR Government AI Readiness Index	44	69.7
	OSI Online Service Index	32	73.0
	NRI Network Readiness Index	33	66.3
Taking Income (iii.8)	INT Internet access	27	69.5
	GHI Global Hunger Index		
	FSG Global Food Security Index - availability, quality & safety		
	GPS Expenditure on general public services as % of GDP (dev. fm opt	4	77.3
	GEX General government expenditure as % of GDP (dev. fm optim		
	SNT Subsidies and transfers as % of expenses	98	26.1
	REG Regional redistribution as % of government budget	107	31.4
	CSG Construction supply gap	9	67.3
	SPO Social protection	19	85.1
	SFA Sanitation facilities	34	70.4
ELA Electricity access	1	65.1	
FOS Fossil fuel subsidies	43	69.4	
Unearned Income (ii.9)	SUB Death rate from substance use disorders	142	2.4
	BRD Battle-related deaths per capita	1	53.6
	HOM Homicide rate	79	43.3
	SUI Suicide rate	142	14.6
	DTR Tax revenue as % of GDP (dev. fm optimum)	102	26.7
	DCT Corporate tax rate (dev. fm optimum)	53	59.3
	DPS Delta public vs private sector salaries	14	64.6
	FDE Fiscal decentralization	18	63.5
	GCI Global Cybersecurity Index	24	77.1
	GEG Gender education gap (dev. fm optimum)	44	0.0
Producer Value (iv.10)	CRM Criminal markets	34	69.0
	DBT Government debt as % of GDP	33	65.5
	NRR Natural resources rents as % of GDP	48	57.5
	GPA Green patents per capita	26	74.9
	EPI Environmental Performance Index	12	87.5
	RES Renewable energy share	51	58.4
	OLI Ocean litter	20	73.6
	DER Deforestation rate	93	54.9
	FUS Fertilizer usage kg per hectar	82	55.1
	TLP Terrestrial land protected	66	51.2
Labor Value (iv.12)	CDD CO2 emissions embodied in domestic final demand per capita	25	59.6
	CDO CO2 emissions (metric tons per capita)	91	51.5
	AIR Air Quality Index	25	69.0
	HAZ Hazardous waste per capita	11	54.2
	WPC Waste collected per capita	65	52.4
	MWR Municipal waste recycling rate	7	68.2
	FIS Fish consumption per capita	119	31.4
	MET Red meat consumption kilograms per capita	112	27.7
	PAT Nr. of patent applications per capita	28	47.3
	FBH Financial burden of healthcare	124	6.5
Capital Value (iv.11)	HEI Health Efficiency Index		
	DMS Density of medical staff	54	52.5
	FSA Global Food Security Index - affordability		
	HAI Housing Affordability Index	8	77.8
	RTD Rail track density	1	100.0
	GAI Global AI Index		
	FDS Inward FDI as a % of GDP (stock)	62	44.6
	FDI Inward FDI as a % of GDP (flow, 3yrs avg.)	19	59.8
	BTF Barriers to FDI	11	69.2
	OFB Open for business	35	52.3
EGL Economic globalization	19	83.7	
Giving Income (ii.7)	TRF Trade freedom	21	69.6
	IPM Share of imports targeted by protectionist measures (flow)	104	28.6
	IPS Share of imports targeted by protectionist measures (stock)	80	52.0
	DGI Share of discrim. govt. intervent. as % of total intervent. (flo	75	56.2
	DGS Share of discrim. govt. intervent. as % of total intervent. (sto	94	37.9
	DOI Inflation (dev. fm optimum)	104	53.4
	DEF GDP deflator index growth rate (dev. fm optimum)		
	DNI Neutral interest rate (dev. fm optimum)	10	61.5
	FMI Financial Markets Index	92	30.7
	GCF Gross capital formation	53	55.5
Labor Value (iv.12)	GOL Gold demand as % of GDP		
	CRY Crypto ownership		
	UNN Unicorns		
	UNC Unicorns as % of GDP		
	BSG Billionaires self-made per capita		
	BSM Billionaires self-made as % of total billionaires		
	LPG Labor productivity growth	103	32.7
	WLP Delta real wage vs labor productivity increases	6	77.0
	LFP Labor force participation rate	69	50.5
	LFR Labor force participation ratio - male vs female	65	60.9
UEM Unemployment rate	93	52.5	
YUN Youth unemployment rate	81	55.2	
BRN Human flight and brain drain	82	40.6	

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# Lebanon

## EQx2024 Country Scorecard

Population **5.5 million**  
 GDP (nominal) **23 billion USD**  
 GDP per capita **4'214 USD**



### Level 1 – Index

EQx Rank / 151  
**138**

EQx Score  
**40.2**

NextGen VCB Rank  
Rank **134**

**Lagging Elites**

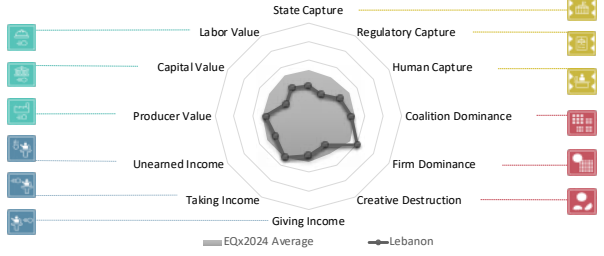
### Level 2 – Sub-Indices & Index Areas

EQx Sub-Indices			
Power		Value	
Rank / 151	Score	Rank / 151	Score
117	39.7	142	40.4

EQx Index Areas							
Political Power (i)		Economic Power (ii)		Political Value (iii)		Economic Value (iv)	
Rank / 151	Score	Rank / 151	Score	Rank / 151	Score	Rank / 151	Score
133	32.3	90	43.3	122	45.0	143	35.8

### Level 3 – Pillars

		Rank / 151	Score
Political Power (i)	State Capture	137	32.6
	Regulatory Capture	130	27.2
	Human Capture	113	38.8
Economic Power (ii)	Coalition Dominance	96	45.8
	Firm Dominance	20	60.6
	Creative Destruction	107	35.3
Political Value (iii)	Giving Income	108	41.9
	Taking Income	76	50.9
	Unearned Income	132	41.3
Economic Value (iv)	Producer Value	93	46.2
	Capital Value	147	27.4
	Labor Value	129	35.5



### Level 4 – EQx Indicators

		Rank / 151	Score
State Capture (i.1)	COR Political corruption	117	26.4
	COC Control of corruption	127	26.2
	OPG Open government	84	36.9
	RTC Government's responsiveness to change	115	22.3
	EPR E-Participation Index	85	41.2
	PFJ Press freedom	97	39.1
	NJK Nr. of journalists killed per 1 million people (2yrs avg.)	95	30.0
	PDE Political decentralization	69	50.1
	ADE Administrative decentralization	106	24.4
	PGL Political globalization	97	41.0
Regulatory Capture (i.2)	WPI Women's Power Index	146	16.2
	MOB Social mobility (upward) (dev. fm optimum)	60	50.3
	INE Top 10% share of pre-tax national income	126	26.5
	GWL Gini coefficient on net national wealth dist. - level	139	0.6
	GWC Gini coefficient on net national wealth dist. - 3-year growth	124	50.4
	GIL Gini coefficient on income dist. - level	35	67.4
	GIC Gini coefficient on income dist. - 1-year growth rate		
	ECR Ease of challenging regulations	102	28.3
	CGP Constraints on government power	75	42.6
	REQ Regulatory quality	125	23.7
Human Capture (i.3)	REN Regulatory enforcement	91	34.5
	PRI Property rights	112	31.0
	CRO Crony capitalism	64	0.0
	INO Informal output as a % of GDP	76	48.1
	GSI Global Slavery Index	110	40.5
	FDP Forcibly displaced people as % of population	107	56.1
	HRI Human Rights Index	92	35.5
	AFI Academic Freedom Index	105	28.6
	GRI Religion - Government Restriction Index	102	40.1
	LIN LGBT+ inclusiveness	113	26.1
Coalition Dominance (ii.4)	WSB Women self made billionaires		
	WBL Women, business and the law	126	22.7
	WMA Proportion of women in senior and middle mgmt positions (	64	45.7
	IEE Top 3 industries exports as % of exports	40	68.6
	IEO Top 1 industry exports as % of exports	46	67.9
	IVA Top 3 industries as % of value added	52	54.3
	HHI Domestic market diversification	39	64.2
	ECI Economic Complexity Index	45	59.6
	PUE Public employees as a % of total employment	65	39.4
	MIL Military expenses as % of GDP (dev. fm optimum)	124	35.2
Firm Dominance (ii.5)	UNI Unionization rate (dev. fm optimum)		
	BSN Barriers in service & network sectors		
	CRA Criminal actors	144	4.2
	SME SMEs per 1,000 people		
	FAM Family business revenues as % of GDP		
	BIW Billionaires' wealth as % of GDP	1	60.6
	FKG Top 10 firms market cap as % of GDP		
	FRG Top 3 firms revenues as % of GDP		
	FRR Top 30 firms revenues as % of GDP		
	ENT Entrepreneurship	57	44.3
Creative Destruction (ii.6)	GSE Governmental support to entrepreneurship	93	23.9
	VCK Venture capital finance	35	38.5
	VCA Venture capital availability	48	54.7
	RND R&D as a % of GDP		
	EXR Firm exit ratio		
	BCD Billionaire's creative destruction	52	33.8
	IWE Index of Women Entrepreneurs	55	10.3
	LEW Life expectancy women	58	60.8
	LEM Life expectancy men	44	64.3
	COM COVID-19 mortality rate, age-adjusted	119	27.8
Giving Income (iii.7)	COF COVID-19 fatality rate, age-adjusted	86	56.2
	SCI UHC Service Coverage Index	69	60.6
	PTR Pupil:teacher ratio	27	72.3
	EDU School life expectancy		
	PIS PISA mean scores	65	21.6
	UNV Top universities	21	44.7
	GEE Government education expenditure	142	11.4
	GAR Government AI Readiness Index	68	51.3
	OSI Online Service Index	107	32.3
	NRI Network Readiness Index	92	35.7
Taking Income (iii.8)	INT Internet access	43	67.4
	GHI Global Hunger Index		

		Rank / 151	Score
Giving Income (iii.7)	FSG Global Food Security Index - availability, quality & safety		
	GPS Expenditure on general public services as % of GDP (dev. fm optimum)		
	GEX General government expenditure as % of GDP (dev. fm optimum)	114	6.7
	SNT Subsidies and transfers as % of expenses	77	44.4
	REG Regional redistribution as % of government budget	72	57.9
	CSG Construction supply gap		
	SPO Social protection	110	24.7
	SFA Sanitation facilities	87	22.9
	ELA Electricity access	1	65.1
	FOS Fossil fuel subsidies	109	32.7
Taking Income (iii.8)	SUB Death rate from substance use disorders	101	47.2
	BRD Battle-related deaths per capita	127	53.4
	HOM Homicide rate	65	52.5
	SUI Suicide rate	10	71.2
	DTR Tax revenue as % of GDP (dev. fm optimum)	66	54.9
	DCT Corporate tax rate (dev. fm optimum)	112	39.6
	DPS Delta public vs private sector salaries		
	FDE Fiscal decentralization		
	GCI Global Cybersecurity Index	113	26.4
	GEG Gender education gap (dev. fm optimum)		
Unearned Income (iii.9)	CRM Criminal markets	121	26.0
	DBT Government debt as % of GDP	140	0.0
	NRR Natural resources rents as % of GDP	1	100.0
	GPA Green patents per capita	63	49.4
	EPI Environmental Performance Index	114	29.7
	RES Renewable energy share	127	25.3
	OLI Ocean litter	80	28.6
	DER Deforestation rate	29	57.5
	FUS Fertilizer usage kg per hectar	100	52.1
	TLP Terrestrial land protected	145	14.8
Producer Value (iv.10)	CDD CO2 emissions embodied in domestic final demand per capita		
	CDO CO2 emissions (metric tons per capita)	97	50.8
	AIR Air Quality Index	80	46.2
	HAZ Hazardous waste per capita	64	53.5
	WPC Waste collected per capita	50	53.9
	MWR Municipal waste recycling rate	44	35.8
	FIS Fish consumption per capita	67	59.5
	MET Red meat consumption kilograms per capita	56	66.7
	PAT Nr. of patent applications per capita	54	44.8
	FBH Financial burden of healthcare	127	0.0
Capital Value (iv.11)	HEI Health Efficiency Index	45	25.3
	DMS Density of medical staff	45	56.0
	FSA Global Food Security Index - affordability		
	HAI Housing Affordability Index		
	RTD Rail track density		
	GAJ Global AI Index		
	FDS Inward FDI as a % of GDP (stock)	1	100.0
	FDI Inward FDI as a % of GDP (flow, 3yrs avg.)	65	51.0
	BTF Barriers to FDI	61	39.9
	OFB Open for business	82	16.3
Labor Value (iv.12)	EGJ Economic globalization	33	71.4
	TRF Trade freedom	80	52.3
	IPM Share of imports targeted by protectionist measures (flow)		
	IPS Share of imports targeted by protectionist measures (stock)		
	DGI Share of discrimm. govt. intervent. as % of total intervent. (flow)	110	56.0
	DGS Share of discrimm. govt. intervent. as % of total intervent. (stock)	85	40.7
	DOI Inflation (dev. fm optimum)		
	DEF GDP deflator index growth rate (dev. fm optimum)		
	DNI Neutral interest rate (dev. fm optimum)		
	FMI Financial Markets Index	67	40.5
Economic Value (iv)	GCF Gross capital formation	143	0.0
	GOL Gold demand as % of GDP		
	CRY Crypto ownership		
	UNN Unicorns		
	UNC Unicorns as % of GDP		
	BSG Billionaires self-made per capita	23	45.3
	BSM Billionaires self-made as % of total billionaires	53	30.0
	LPG Labor productivity growth	21	70.3
	WLP Delta real wage vs labor productivity increases		
	LFP Labor force participation rate	118	19.7
LFR Labor force participation ratio - male vs female	136	12.4	
UEM Unemployment rate	133	22.9	
YUN Youth unemployment rate	126	26.6	
BRN Human flight and brain drain	111	32.0	

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# Lesotho

## EQx2024 Country Scorecard

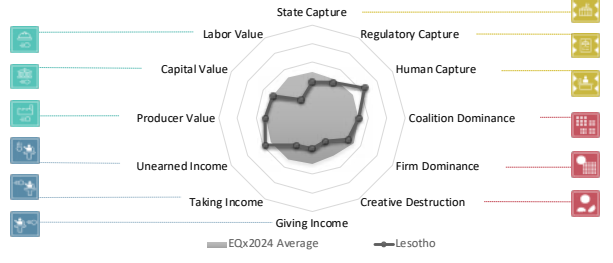
Population **2.3 million**  
 GDP (nominal) **2 billion USD**  
 GDP per capita **970 USD**



<b>Level 1 – Index</b>	<b>EQx Rank / 151</b> <b>141</b>	<b>EQx Score</b> <b>39.6</b>	<b>NextGen VCB Rank</b> <b>Rank 130</b>	<b>Lagging Elites</b>
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Level 2 – Sub-Indices & Index Areas	EQx Sub-Indices				EQx Index Areas							
	Power		Value		Political Power (i)		Economic Power (ii)		Political Value (iii)		Economic Value (iv)	
	Rank / 151	Score	Rank / 151	Score	Rank / 151	Score	Rank / 151	Score	Rank / 151	Score	Rank / 151	Score
	115	39.8	144	39.5	88	45.6	142	36.8	147	39.7	131	39.3

Level 3 – Pillars		Rank / 151	Score
Political Power (i)	State Capture	116	38.9
	Regulatory Capture	77	44.4
	Human Capture	28	65.1
	Coalition Dominance	71	50.6
Economic Power (ii)	Firm Dominance	125	45.1
	Creative Destruction	147	28.3
	Giving Income	132	32.4
	Taking Income	148	33.5
Political Value (iii)	Unearned Income	26	57.8
	Producer Value	78	49.9
	Capital Value	78	48.0
	Labor Value	142	22.9



Level 4 – EQx Indicators		Rank / 151	Score
State Capture (i.1)	COR Political corruption	76	47.1
	COC Control of corruption	72	45.5
	OPG Open government		
	RTC Government's responsiveness to change	71	47.0
	EPR E-Participation Index	102	32.2
	PFJ Press freedom	53	59.5
	NJK Nr. of journalists killed per 1 million people (2yrs avg.)	91	40.2
	PDE Political decentralization	135	0.0
	ADE Administrative decentralization	123	21.7
	PGL Political globalization	144	0.0
Regulatory Capture (i.2)	WPI Women's Power Index	62	52.9
	MOB Social mobility (upward) (dev. fm optimum)	108	24.2
	INE Top 10% share of pre-tax national income	99	39.3
	GWL Gini coefficient on net national wealth dist. - level	104	51.4
	GWC Gini coefficient on net national wealth dist. - 3-year growth	57	51.4
	GIL Gini coefficient on income dist. - level	113	26.5
	GIC Gini coefficient on income dist. - 1-year growth rate		
	ECR Ease of challenging regulations	53	53.4
	CGP Constraints on government power		
	REN Regulatory quality	97	36.7
Human Capture (i.3)	PRI Regulatory enforcement		
	PRI Property rights	89	39.8
	CRO Crony capitalism		
	INO Informal output as a % of GDP	54	55.6
	GSI Global Slavery Index	14	76.6
	FDP Forcibly displaced people as % of population	19	57.3
	HRI Human Rights Index	54	56.7
	AFI Academic Freedom Index	1	79.9
	GRI Religion - Government Restriction Index	2	86.7
	LIN LGBT+ inclusiveness	53	59.2
Coalition Dominance (i.4)	WSB Women self made billionaires		
	WBL Women, business and the law	91	50.3
	WMA Proportion of women in senior and middle mgmt positions (	54	52.7
	IEE Top 3 industries exports as % of exports	85	41.4
	IEO Top 1 industry exports as % of exports	81	53.7
	IVA Top 3 industries as % of value added	76	35.5
	HHI Domestic market diversification	106	31.7
	EUI Economic Complexity Index		
	PUE Public employees as a % of total employment	59	44.1
	MIL Military expenses as % of GDP (dev. fm optimum)	46	61.4
Firm Dominance (i.5)	UNI Unionization rate (dev. fm optimum)	47	62.2
	BSN Barriers in service & network sectors		
	CRA Criminal actors	23	72.5
	SME SMEs per 1,000 people	100	37.3
	FAM Family business revenues as % of GDP		
	BIW Billionaires' wealth as % of GDP	1	60.6
	FKG Top 10 firms market cap as % of GDP		
	FRG Top 3 firms revenues as % of GDP		
	FRR Top 30 firms revenues as % of GDP		
	ENT Entrepreneurship		
Creative Destruction (i.6)	GSE Governmental support to entrepreneurship		
	VCK Venture capital finance	35	38.5
	VCA Venture capital availability	129	12.5
	RND R&D as a % of GDP	123	10.0
	EXR Firm exit ratio		
	BCD Billionaire's creative destruction	52	33.8
	IWE Index of Women Entrepreneurs		
	LEW Life expectancy women	148	0.0
	LEM Life expectancy men	148	0.0
	COM COVID-19 mortality rate, age-adjusted	65	50.8
Giving Income (i.7)	COF COVID-19 fatality rate, age-adjusted	142	0.0
	SCI UHC Service Coverage Index	110	30.7
	PTR Pupil-teacher ratio	113	33.8
	EDU School life expectancy	83	24.6
	PIS PISA mean scores		
	UNV Top universities		
	GEE Government education expenditure	10	82.9
	GAR Government AI Readiness Index	134	20.2
	OSI Online Service Index	123	23.9
	NRI Network Readiness Index	124	13.8
Taking Income (i.8)	INT Internet access	108	42.5
	GHI Global Hunger Index	101	4.2
	FSQ Global Food Security Index - availability, quality & safety		
	GPS Expenditure on general public services as % of GDP (dev. fm i		
	GEX General government expenditure as % of GDP (dev. fm optim	100	24.8
	SNT Subsidies and transfers as % of expenses	31	70.2
	REG Regional redistribution as % of government budget	83	53.6
	CSG Construction supply gap		
	SPO Social protection	122	21.2
	SFA Sanitation facilities	72	40.3
Unearned Income (i.9)	ELA Electricity access	127	16.7
	FOS Fossil fuel subsidies	89	50.4
	SUB Death rate from substance use disorders	102	46.7
	BRD Battle-related deaths per capita	1	53.6
	HOM Homicide rate	127	0.0
	SUI Suicide rate	147	0.0
	DTR Tax revenue as % of GDP (dev. fm optimum)	123	0.0
	DCT Corporate tax rate (dev. fm optimum)	4	79.0
	DPS Delta public vs private sector salaries		
	FDE Fiscal decentralization		
GCI Global Cybersecurity Index	129	18.8	
Producer Value (i.10)	GEG Gender education gap (dev. fm optimum)		
	CRM Criminal markets	4	94.6
	DBT Government debt as % of GDP	64	57.5
	NRR Natural resources rents as % of GDP	80	42.4
	GPA Green patents per capita	81	41.2
	EPI Environmental Performance Index	113	29.9
	RES Renewable energy share	52	56.3
	OLI Ocean litter		
	DER Deforestation rate	9	57.5
	FUS Fertilizer usage kg per hectar	20	63.9
TLP Terrestrial land protected	150	11.7	
Capital Value (i.11)	CDD CO2 emissions embodied in domestic final demand per capita		
	CDO CO2 emissions (metric tons per capita)	49	65.3
	AIR Air Quality Index		
	HAZ Hazardous waste per capita		
	WPC Waste collected per capita		
	MWR Municipal waste recycling rate	20	74.6
	FIS Fish consumption per capita	21	75.9
	MET Red meat consumption kilograms per capita		
	PAT Nr. of patent applications per capita	109	43.7
	FBH Financial burden of healthcare	69	57.4
Labor Value (i.12)	HEI Health Efficiency Index		
	DMS Density of medical staff	59	51.8
	FSA Global Food Security Index - affordability		
	HAI Housing Affordability Index		
	RTD Rail track density		
	GAI Global AI Index		
	FDS Inward FDI as a % of GDP (stock)	68	43.8
	FDI Inward FDI as a % of GDP (flow, 3yrs avg.)	121	43.7
	BTF Barriers to FDI		
	OFB Open for business	74	49.3
EGL Economic globalization	122	27.6	
TRF Trade freedom	57	48.0	
IPM Share of imports targeted by protectionist measures (flow)	33	70.7	
IPS Share of imports targeted by protectionist measures (stock)	53	56.3	
DGI Share of discrim. govt. intervent. as % of total intervent. (flo	22	78.0	
DGS Share of discrim. govt. intervent. as % of total intervent. (sto	82	55.1	
DOI Inflation (dev. fm optimum)			
DEF GDP deflator index growth rate (dev. fm optimum)			
DNI Neutral interest rate (dev. fm optimum)			
FMI Financial Markets Index	135	27.7	
GCF Gross capital formation	33	64.6	
GOL Gold demand as % of GDP			
CRY Crypto ownership			
UNN Unicorns			
UNC Unicorns as % of GDP			
BSG Billionaires self-made per capita			
BSM Billionaires self-made as % of total billionaires			
LPG Labor productivity growth			
WLP Delta real wage vs labor productivity increases			
LFP Labor force participation rate	92	41.7	
LFR Labor force participation ratio - male vs female	66	59.7	
UEM Unemployment rate	142	0.0	
YUN Youth unemployment rate	130	23.9	
BRN Human flight and brain drain	137	19.7	

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# Liberia

## EQx2024 Country Scorecard

Population **5.3 million**  
 GDP (nominal) **4 billion USD**  
 GDP per capita **755 USD**



### Level 1 – Index

EQx Rank / 151	EQx Score	NextGen VCB Rank
<b>102</b>	<b>45.1</b>	<b>97</b>

**Middle Quality Elites**

### Level 2 – Sub-Indices & Index Areas

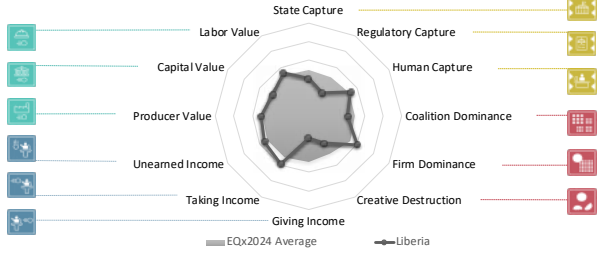
EQx Sub-Indices			
Power		Value	
Rank / 151	Score	Rank / 151	Score
108	40.8	94	47.2

### EQx Index Areas

Political Power (i)		Economic Power (ii)		Political Value (iii)		Economic Value (iv)	
Rank / 151	Score	Rank / 151	Score	Rank / 151	Score	Rank / 151	Score
110	39.8	106	41.3	125	44.7	77	49.7

### Level 3 – Pillars

	Rank / 151	Score
<b>Political Power (i)</b>		
State Capture	111	40.7
Regulatory Capture	125	29.0
Human Capture	68	52.4
<b>Economic Power (ii)</b>		
Coalition Dominance	113	42.2
Firm Dominance	20	60.6
Creative Destruction	125	33.1
<b>Political Value (iii)</b>		
Giving Income	148	23.4
Taking Income	29	59.0
Unearned Income	55	54.1
<b>Economic Value (iv)</b>		
Producer Value	76	50.7
Capital Value	96	44.4
Labor Value	67	53.8



### Level 4 – EQx Indicators

	Rank / 151	Score
<b>State Capture (i.1)</b>		
COR Political corruption	135	20.9
COC Control of corruption	113	31.2
OPG Open government	74	39.8
RTC Government's responsiveness to change		
EPR E-Participation Index	105	31.1
PFJ Press freedom	52	59.6
NJK Nr. of journalists killed per 1 million people (2yrs avg.)	86	48.5
PDE Political decentralization	135	0.0
ADE Administrative decentralization	107	23.5
PGL Political globalization	131	19.9
WPI Women's Power Index	81	40.1
MOB Social mobility (upward) (dev. fm optimum)	52	56.2
INE Top 10% share of pre-tax national income	55	56.4
GWL Gini coefficient on net national wealth dist. - level	41	65.8
GWC Gini coefficient on net national wealth dist. - 3-year growth	84	51.2
GIL Gini coefficient on income dist. - level	65	56.7
GIC Gini coefficient on income dist. - 1-year growth rate		
<b>Regulatory Capture (i.2)</b>		
ECR Ease of challenging regulations	85	37.6
CGP Constraints on government power	73	43.7
REQ Regulatory quality	119	27.5
REN Regulatory enforcement	106	28.6
PRI Property rights	114	30.0
CRO Crony capitalism		
INO Informal output as a % of GDP	127	20.1
GSI Global Slavery Index	34	67.5
FDP Forcibly displaced people as % of population	97	56.7
HRI Human Rights Index	104	31.7
AFI Academic Freedom Index	36	62.8
GRI Religion - Government Restriction Index	16	77.4
LIN LGBT+ inclusiveness	113	26.1
<b>Human Capture (i.3)</b>		
WSB Women self made billionaires		
WBL Women, business and the law	73	54.8
WMA Proportion of women in senior and middle mgmt positions (	88	26.9
<b>Coalition Dominance (ii.4)</b>		
IEE Top 3 industries exports as % of exports		
IEO Top 1 industry exports as % of exports		
IVA Top 3 industries as % of value added		
HHI Domestic market diversification		
ECI Economic Complexity Index		
PUE Public employees as a % of total employment	105	0.0
MIL Military expenses as % of GDP (dev. fm optimum)	23	65.9
UNI Unionization rate (dev. fm optimum)	74	52.9
BSN Barriers in service & network sectors		
CRA Criminal actors	79	49.1
<b>Firm Dominance (ii.5)</b>		
SME SMEs per 1,000 people		
FAM Family business revenues as % of GDP		
BIW Billionaires' wealth as % of GDP	1	60.6
FKG Top 10 firms market cap as % of GDP		
FRG Top 3 firms revenues as % of GDP		
FRR Top 30 firms revenues as % of GDP		
<b>Creative Destruction (ii.6)</b>		
ENT Entrepreneurship	115	26.0
GSE Governmental support to entrepreneurship		
VCK Venture capital finance	35	38.5
VCA Venture capital availability	110	27.6
RND R&D as a % of GDP		
EXR Firm exit ratio		
BCD Billionaire's creative destruction	52	33.8
IWE Index of Women Entrepreneurs		
<b>Giving Income (iii.7)</b>		
LEW Life expectancy women	136	13.7
LEM Life expectancy men	128	21.3
COM COVID-19 mortality rate, age-adjusted	24	75.5
COF COVID-19 fatality rate, age-adjusted	142	0.0
SCI UHC Service Coverage Index	124	18.7
PTR Pupil:teacher ratio	80	53.8
EDU School life expectancy		
PIS PISA mean scores		
UNV Top universities		
GEE Government education expenditure	124	25.3
GAR Government AI Readiness Index	144	14.5
OSI Online Service Index	124	23.5
NRI Network Readiness Index		
INT Internet access	124	27.5
GHI Global Hunger Index	97	12.3

	Rank / 151	Score
<b>Giving Income (iii.7)</b>		
FSQ Global Food Security Index - availability, quality & safety		
GPS Expenditure on general public services as % of GDP (dev. fm optimum)		
GEX General government expenditure as % of GDP (dev. fm optimum)		
SNT Subsidies and transfers as % of expenses		
REG Regional redistribution as % of government budget	59	63.3
CSG Construction supply gap		
SPO Social protection	130	19.0
SFA Sanitation facilities		
ELA Electricity access	141	0.0
FOS Fossil fuel subsidies	133	13.2
<b>Taking Income (iii.8)</b>		
SUB Death rate from substance use disorders	41	63.1
BRD Battle-related deaths per capita	149	43.8
HOM Homicide rate	74	46.3
SUI Suicide rate	34	65.7
DTR Tax revenue as % of GDP (dev. fm optimum)	21	74.2
DCT Corporate tax rate (dev. fm optimum)	4	79.0
DPS Delta public vs private sector salaries		
FDE Fiscal decentralization		
GCI Global Cybersecurity Index	117	24.2
GEG Gender education gap (dev. fm optimum)		
<b>Unearned Income (iii.9)</b>		
CRM Criminal markets	87	47.5
DBT Government debt as % of GDP	65	56.7
NRR Natural resources rents as % of GDP	133	23.8
GPA Green patents per capita		
EPI Environmental Performance Index	144	15.1
RES Renewable energy share	1	100.0
OLI Ocean litter	18	75.3
DER Deforestation rate	116	50.4
FUS Fertilizer usage kg per hectar	15	64.1
TLP Terrestrial land protected	136	19.6
CDD CO2 emissions embodied in domestic final demand per capita		
CDO CO2 emissions (metric tons per capita)	16	69.4
AIR Air Quality Index		
HAZ Hazardous waste per capita		
WPC Waste collected per capita		
MWR Municipal waste recycling rate		
FIS Fish consumption per capita	30	71.8
MET Red meat consumption kilograms per capita	23	75.6
<b>Producer Value (iv.10)</b>		
PAT Nr. of patent applications per capita		
FBH Financial burden of healthcare	58	60.0
HEI Health Efficiency Index		
DMS Density of medical staff	122	29.6
FSA Global Food Security Index - affordability		
HAI Housing Affordability Index		
RTD Rail track density		
GAI Global AI Index		
FDS Inward FDI as a % of GDP (stock)	76	42.3
FDI Inward FDI as a % of GDP (flow, 3yrs avg.)	53	52.3
BTF Barriers to FDI		
OFB Open for business		
EGE Economic globalization	99	34.7
TRF Trade freedom	100	41.2
IPM Share of imports targeted by protectionist measures (flow)	19	83.9
IPS Share of imports targeted by protectionist measures (stock)	3	75.2
DGI Share of discrim. govt. intervent. as % of total intervent. (flow)	110	56.0
DGS Share of discrim. govt. intervent. as % of total intervent. (stock)	40	63.4
DOI Inflation (dev. fm optimum)	110	53.0
DEF GDP deflator index growth rate (dev. fm optimum)		
DNI Neutral interest rate (dev. fm optimum)		
FMI Financial Markets Index	77	35.8
GCF Gross capital formation		
GOL Gold demand as % of GDP		
CRY Crypto ownership		
UNN Unicorns		
UNC Unicorns as % of GDP		
BSG Billionaires self-made per capita		
BSM Billionaires self-made as % of total billionaires		
LPG Labor productivity growth		
WLP Delta real wage vs labor productivity increases		
<b>Labor Value (iv.12)</b>		
LFP Labor force participation rate	121	13.9
LFR Labor force participation ratio - male vs female	21	71.4
UEM Unemployment rate	41	65.8
YUN Youth unemployment rate	6	78.7
BRN Human flight and brain drain	117	29.5

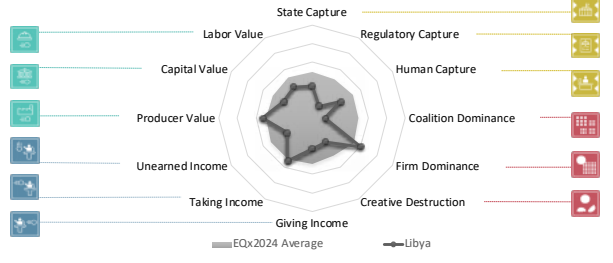
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Level 1 - Index	EQx Rank / 151 <b>145</b>	EQx Score <b>37.7</b>	NextGen VCB Rank Rank <b>94</b>	<b>Lagging Elites</b>
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Level 2 - Sub-Indices & Index Areas	EQx Sub-Indices				EQx Index Areas							
	Power		Value		Political Power (i)		Economic Power (ii)		Political Value (iii)		Economic Value (iv)	
	Rank / 151	Score	Rank / 151	Score	Rank / 151	Score	Rank / 151	Score	Rank / 151	Score	Rank / 151	Score
	149	32.0	141	40.6	142	29.4	150	33.3	149	39.4	123	41.7

Level 3 - Pillars	Rank / 151	Score
<b>Political Power (i)</b>		
State Capture	128	34.6
Regulatory Capture	150	15.0
Human Capture	128	35.2
<b>Economic Power (ii)</b>		
Coalition Dominance	150	14.0
Firm Dominance	20	60.6
Creative Destruction	146	29.3
<b>Political Value (iii)</b>		
Giving Income	131	32.4
Taking Income	58	52.9
Unearned Income	151	30.7
<b>Economic Value (iv)</b>		
Producer Value	66	53.1
Capital Value	137	35.2
Labor Value	124	38.8



Level 4 - EQx Indicators	Rank / 151	Score
<b>State Capture (i.1)</b>		
COR Political corruption	118	26.3
COC Control of corruption	146	16.1
OPG Open government		
RTC Government's responsiveness to change		
EPR E-Participation Index	149	5.4
PFDD Press freedom	124	24.0
NJK Nr. of journalists killed per 1 million people (2yrs avg.)	80	50.1
PDE Political decentralization	33	68.3
ADE Administrative decentralization	107	23.5
PGL Political globalization	88	45.1
WPI Women's Power Index	130	26.1
MOB Social mobility (upward) (dev. fm optimum)		
INE Top 10% share of pre-tax national income	62	53.9
GWL Gini coefficient on net national wealth dist. - level	46	65.3
GWC Gini coefficient on net national wealth dist. - 3-year growth	56	51.4
GIL Gini coefficient on income dist. - level		
GIC Gini coefficient on income dist. - 1-year growth rate		
<b>Regulatory Capture (i.2)</b>		
ECR Ease of challenging regulations	119	18.0
CGP Constraints on government power		
REQ Regulatory quality	148	0.0
REN Regulatory enforcement		
PRI Property rights	148	3.5
CRO Crony capitalism		
INO Informal output as a % of GDP	85	43.5
GSJ Global Slavery Index	97	45.0
FDP Forcibly displaced people as % of population	128	46.4
HRI Human Rights Index	143	14.3
AFI Academic Freedom Index	36	62.8
GRI Religion - Government Restriction Index	119	26.1
LIN LGBT+ inclusiveness	135	19.5
WSB Women self made billionaires		
WBL Women, business and the law	134	10.3
WMA Proportion of women in senior and middle mgmt positions (		
<b>Human Capture (i.3)</b>		
IEE Top 3 industries exports as % of exports		
IEO Top 1 industry exports as % of exports		
IVA Top 3 industries as % of value added		
HHI Domestic market diversification		
EUI Economic Complexity Index	115	20.6
PUE Public employees as a % of total employment		
MIL Military expenses as % of GDP (dev. fm optimum)	143	0.0
UNI Unionization rate (dev. fm optimum)		
BSN Barriers in service & network sectors		
CRA Criminal actors	135	15.9
<b>Coalition Dominance (i.4)</b>		
SME SMEs per 1,000 people		
FAM Family business revenues as % of GDP		
BIW Billionaires' wealth as % of GDP	1	60.6
FKG Top 10 firms market cap as % of GDP		
FRG Top 3 firms revenues as % of GDP		
FRR Top 30 firms revenues as % of GDP		
ENT Entrepreneurship	105	28.4
GSE Governmental support to entrepreneurship	93	23.9
VCK Venture capital finance	35	38.5
VCA Venture capital availability	136	3.6
RND R&D as a % of GDP		
EXR Firm exit ratio		
BCD Billionaire's creative destruction	52	33.8
IWE Index of Women Entrepreneurs		
<b>Firm Dominance (i.5)</b>		
LEW Life expectancy women	83	51.9
LEM Life expectancy men	67	54.0
COM COVID-19 mortality rate, age-adjusted	112	29.5
COF COVID-19 fatality rate, age-adjusted	118	48.1
SCI UHC Service Coverage Index	98	44.2
PTR Pupil-teacher ratio		
EDU School life expectancy		
PIS PISA mean scores		
UNV Top universities		
GEE Government education expenditure		
GAR Government AI Readiness Index	136	18.9
OSI Online Service Index	147	0.0
NRI Network Readiness Index		
INT Internet access	145	0.5
GHI Global Hunger Index	58	51.7

Rank / 151	Score	
<b>Giving Income (ii.7)</b>		
FSQ Global Food Security Index - availability, quality & safety		
GPS Expenditure on general public services as % of GDP (dev. fm		
GEX General government expenditure as % of GDP (dev. fm opti		
SNT Subsidies and transfers as % of expenses		
REG Regional redistribution as % of government budget		
CSG Construction supply gap		
SPO Social protection	66	48.4
SFA Sanitation facilities	92	21.4
ELA Electricity access	116	36.1
FOS Fossil fuel subsidies	148	1.8
<b>Taking Income (ii.8)</b>		
SUB Death rate from substance use disorders	106	43.4
BRD Battle-related deaths per capita	145	51.9
HOM Homicide rate		
SUI Suicide rate	35	65.6
DTR Tax revenue as % of GDP (dev. fm optimum)		
DCT Corporate tax rate (dev. fm optimum)	53	59.3
DPS Delta public vs private sector salaries		
FDE Fiscal decentralization		
GCI Global Cybersecurity Index	106	31.5
GEG Gender education gap (dev. fm optimum)		
<b>Unearned Income (ii.9)</b>		
CRM Criminal markets	129	19.5
DBT Government debt as % of GDP		
NRR Natural resources rents as % of GDP	151	12.0
GPA Green patents per capita	96	33.6
EPI Environmental Performance Index	40	64.9
RES Renewable energy share	135	22.0
OLI Ocean litter	99	15.1
DER Deforestation rate		
FUS Fertilizer usage kg per hectar	29	63.3
TLP Terrestrial land protected	151	10.8
<b>Producer Value (ix.10)</b>		
CDD CO2 emissions embodied in domestic final demand per capita		
CDO CO2 emissions (metric tons per capita)	123	35.6
AIR Air Quality Index		
HAZ Hazardous waste per capita		
WPC Waste collected per capita		
MWR Municipal waste recycling rate		
FIS Fish consumption per capita	91	51.3
MET Red meat consumption kilograms per capita	37	71.9
PAT Nr. of patent applications per capita		
FBH Financial burden of healthcare		
HEI Health Efficiency Index		
DMS Density of medical staff	10	95.5
FSA Global Food Security Index - affordability		
HAI Housing Affordability Index		
RTD Rail track density		
GAI Global AI Index		
FDS Inward FDI as a % of GDP (stock)	65	44.0
FDI Inward FDI as a % of GDP (flow, 3yrs avg.)	128	43.2
BTF Barriers to FDI	76	0.0
OFB Open for business		
EGL Economic globalization	81	47.0
TRF Trade freedom	17	73.0
IPM Share of imports targeted by protectionist measures (flow)	27	68.2
IPS Share of imports targeted by protectionist measures (stock)	8	74.9
DGI Share of discrim. govt. intervent. as % of total intervent. (flo	110	56.0
DGS Share of discrim. govt. intervent. as % of total intervent. (sto	65	53.3
DOI Inflation (dev. fm optimum)	21	57.0
DEF GDP deflator index growth rate (dev. fm optimum)		
DNI Neutral interest rate (dev. fm optimum)		
FMI Financial Markets Index	141	27.6
GCF Gross capital formation	135	17.5
GOL Gold demand as % of GDP		
CRY Crypto ownership		
UNN Unicorns		
UNC Unicorns as % of GDP		
BSG Billionaires self-made per capita		
BSM Billionaires self-made as % of total billionaires		
LPG Labor productivity growth	1	100.0
WLP Delta real wage vs labor productivity increases		
LFP Labor force participation rate		
LFM Labor force participation ratio - male vs female	126	30.2
UEM Unemployment rate	142	0.0
YUN Youth unemployment rate	144	0.0
BRN Human flight and brain drain	67	50.4

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# Lithuania

## EQx2024 Country Scorecard

Population **2.8 million**  
 GDP (nominal) **71 billion USD**  
 GDP per capita **25'065 USD**



### Level 1 – Index

EQx Rank / 151 <b>42</b>	EQx Score <b>54.5</b>	NextGen VCB Rank Rank <b>31</b>
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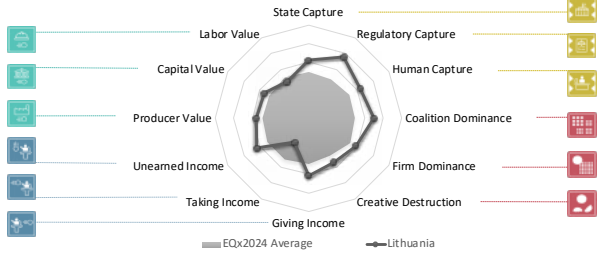
**Quality Elites**

### Level 2 – Sub-Indices & Index Areas

EQx Sub-Indices				EQx Index Areas							
Power		Value		Political Power (i)		Economic Power (ii)		Political Value (iii)		Economic Value (iv)	
Rank / 151	Score	Rank / 151	Score	Rank / 151	Score	Rank / 151	Score	Rank / 151	Score	Rank / 151	Score
25	61.3	61	51.0	26	66.5	29	58.8	72	50.4	67	51.6

### Level 3 – Pillars

	Rank / 151	Score
Political Power (i)		
State Capture	28	62.4
Regulatory Capture	20	76.1
Human Capture	32	64.2
Economic Power (ii)		
Coalition Dominance	8	70.2
Firm Dominance	52	58.8
Creative Destruction	48	54.5
Political Value (iii)		
Giving Income	32	61.6
Taking Income	150	29.5
Unearned Income	2	63.6
Economic Value (iv)		
Producer Value	52	55.9
Capital Value	45	54.6
Labor Value	110	45.4



### Level 4 – EQx Indicators

	Rank / 151	Score
Political Corruption	23	82.7
Control of corruption	27	73.2
Open government	16	85.9
Government's responsiveness to change	84	40.2
E-Participation Index	63	55.7
Press freedom	7	92.7
Nr. of journalists killed per 1 million people (2yrs avg.)		
Political decentralization	11	76.9
Administrative decentralization	15	82.0
Political globalization	56	60.7
Women's Power Index	31	72.8
Social mobility (upward) (dev. fm optimum)	36	61.3
Top 10% share of pre-tax national income	48	60.2
Gini coefficient on net national wealth dist. - level	96	54.6
Gini coefficient on net national wealth dist. - 3-year growth	150	0.0
Gini coefficient on income dist. - level	64	56.7
Gini coefficient on income dist. - 1-year growth rate	29	54.6
Ease of challenging regulations	80	39.8
Constraints on government power	16	83.0
Regulatory quality	18	84.5
Regulatory enforcement	17	86.1
Property rights	23	84.9
Crony capitalism		
Informal output as a % of GDP	49	57.1
Global Slavery Index	84	49.5
Forcibly displaced people as % of population	36	57.3
Human Rights Index	18	85.5
Academic Freedom Index	36	62.8
Religion - Government Restriction Index	59	61.1
LGBT+ inclusiveness	27	77.5
Women self made billionaires		
Women, business and the law	28	72.6
Proportion of women in senior and middle mgmt positions (	31	66.7
Top 3 industries exports as % of exports	11	86.2
Top 1 industry exports as % of exports	36	69.2
Top 3 industries as % of value added	66	41.9
Domestic market diversification	7	70.0
Economic Complexity Index	28	74.1
Public employees as a % of total employment		
Military expenses as % of GDP (dev. fm optimum)	55	60.2
Unionization rate (dev. fm optimum)	30	67.3
Barriers in service & network sectors	7	74.8
Criminal actors	17	80.3
SMEs per 1,000 people	27	49.5
Family business revenues as % of GDP		
Billionaires' wealth as % of GDP	1	60.6
Top 10 firms market cap as % of GDP	11	68.8
Top 3 firms revenues as % of GDP	37	51.9
Top 30 firms revenues as % of GDP		
Entrepreneurship	32	64.4
Governmental support to entrepreneurship	1	100.0
Venture capital finance	11	45.8
Venture capital availability	48	54.7
R&D as a % of GDP	36	68.2
Firm exit ratio	1	100.0
Billionaire's creative destruction	52	33.8
Index of Women Entrepreneurs		
Life expectancy women	44	65.5
Life expectancy men	75	51.3
COVID-19 mortality rate, age-adjusted	106	32.1
COVID-19 fatality rate, age-adjusted	75	57.9
UHC Service Coverage Index	57	63.6
Pupil:teacher ratio	31	70.4
School life expectancy	24	66.4
PISA mean scores	29	66.3
Top universities	10	52.9
Government education expenditure	53	59.0
Government AI Readiness Index	31	74.1
Online Service Index	26	75.2
Network Readiness Index	29	70.7
Internet access	41	67.9
Global Hunger Index	3	78.7

	Rank / 151	Score
Global Food Security Index - availability, quality & safety		
Expenditure on general public services as % of GDP (dev. fm optimum)	14	62.6
General government expenditure as % of GDP (dev. fm optimum)		
Subsidies and transfers as % of expenses	69	47.2
Regional redistribution as % of government budget	119	21.0
Construction supply gap	47	0.0
Social protection	1	88.0
Sanitation facilities	19	78.4
Electricity access	1	65.1
Fossil fuel subsidies	31	72.2
Death rate from substance use disorders	144	0.0
Battle-related deaths per capita	1	53.6
Homicide rate	70	51.1
Suicide rate	147	0.0
Tax revenue as % of GDP (dev. fm optimum)	98	29.9
Corporate tax rate (dev. fm optimum)	119	26.5
Delta public vs private sector salaries	16	63.4
Fiscal decentralization	67	29.1
Global Cybersecurity Index	59	59.0
Gender education gap (dev. fm optimum)	42	14.8
Criminal markets	11	85.8
Government debt as % of GDP	4	86.1
Natural resources rents as % of GDP	22	73.6
Green patents per capita	37	66.5
Environmental Performance Index	27	77.1
Renewable energy share	63	47.6
Ocean litter	7	86.1
Deforestation rate	76	56.4
Fertilizer usage kg per hectar	97	52.7
Terrestrial land protected	69	48.6
CO2 emissions embodied in domestic final demand per capita	28	55.3
CO2 emissions (metric tons per capita)	102	48.7
Air Quality Index	38	64.4
Hazardous waste per capita	18	54.2
Waste collected per capita	71	51.6
Municipal waste recycling rate	20	58.4
Fish consumption per capita	134	17.6
Red meat consumption kilograms per capita	135	13.5
Nr. of patent applications per capita	39	45.6
Financial burden of healthcare	104	42.0
Health Efficiency Index		
Density of medical staff	28	65.6
Global Food Security Index - affordability		
Housing Affordability Index	28	61.6
Rail track density	11	79.1
Global AI Index	38	38.8
Inward FDI as a % of GDP (stock)	89	40.4
Inward FDI as a % of GDP (flow, 3yrs avg.)	22	58.4
Barriers to FDI	8	69.7
Open for business	25	57.7
Economic globalization	18	84.0
Trade freedom	21	69.6
Share of imports targeted by protectionist measures (flow)	119	20.3
Share of imports targeted by protectionist measures (stock)	107	35.7
Share of discrimm. govt. intervent. as % of total intervent. (flow)	79	56.2
Share of discrimm. govt. intervent. as % of total intervent. (stock)	98	37.6
Inflation (dev. fm optimum)	102	53.7
GDP deflator index growth rate (dev. fm optimum)		
Neutral interest rate (dev. fm optimum)	18	59.9
Financial Markets Index	100	30.0
Gross capital formation	44	57.8
Gold demand as % of GDP		
Crypto ownership	16	63.4
Unicorns	28	42.1
Unicorns as % of GDP	3	84.2
Billionaires self-made per capita		
Billionaires self-made as % of total billionaires		
Labor productivity growth	63	47.9
Delta real wage vs labor productivity increases	38	0.0
Labor force participation rate	57	54.9
Labor force participation ratio - male vs female	40	67.0
Unemployment rate	79	56.6
Youth unemployment rate	68	60.2
Human flight and brain drain	73	43.0

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# Madagascar

## EQx2024 Country Scorecard

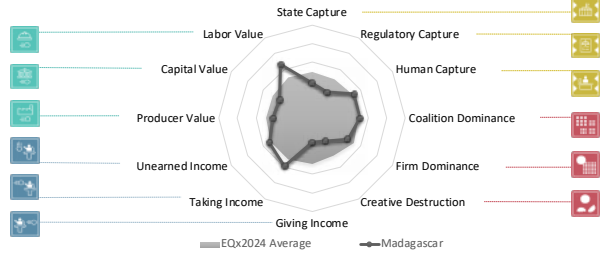
Population **29.6 million**  
 GDP (nominal) **15 billion USD**  
 GDP per capita **517 USD**



<b>Level 1 – Index</b>	<b>EQx Rank / 151</b> <b>114</b>	<b>EQx Score</b> <b>44.3</b>	<b>NextGen VCB Rank</b> <b>Rank 135</b>	<b>Middle Quality Elites</b>
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Level 2 – Sub-Indices & Index Areas	EQx Sub-Indices				EQx Index Areas							
	Power		Value		Political Power (i)		Economic Power (ii)		Political Value (iii)		Economic Value (iv)	
	Rank / 151	Score	Rank / 151	Score	Rank / 151	Score	Rank / 151	Score	Rank / 151	Score	Rank / 151	Score
	131	37.6	92	47.7	114	39.2	143	36.7	121	45.1	73	50.3

Level 3 – Pillars		Rank / 151	Score
Political Power (i)	State Capture	119	37.9
	Regulatory Capture	117	32.3
	Human Capture	69	52.2
	Coalition Dominance	66	51.4
Economic Power (ii)	Firm Dominance	129	44.6
	Creative Destruction	148	28.0
	Giving Income	146	25.5
	Taking Income	27	59.2
Political Value (iii)	Unearned Income	66	52.6
	Producer Value	113	41.6
	Capital Value	122	39.8
	Labor Value	14	66.9



Level 4 – EQx Indicators		Rank / 151	Score
State Capture (i.1)	COR Political corruption	123	23.8
	COC Control of corruption	118	29.1
	OPG Open government	79	39.0
	RTC Government's responsiveness to change	111	24.5
	EPR E-Participation Index	106	30.0
	PFDD Press freedom	80	48.3
	NJK Nr. of journalists killed per 1 million people (2yrs avg.)	1	55.4
	PDE Political decentralization	11	76.9
	ADE Administrative decentralization	64	50.5
	PGL Political globalization	120	27.3
Regulatory Capture (i.2)	WPI Women's Power Index	72	43.1
	MOB Social mobility (upward) (dev. fm optimum)	99	28.3
	INE Top 10% share of pre-tax national income	103	35.8
	GWL Gini coefficient on net national wealth dist. - level	109	45.3
	GWC Gini coefficient on net national wealth dist. - 3-year growth	105	51.0
	GIL Gini coefficient on income dist. - level	105	33.5
	GIC Gini coefficient on income dist. - 1-year growth rate		
	ECR Ease of challenging regulations	108	26.2
	CGP Constraints on government power	90	34.0
	REQ Regulatory quality	112	31.7
Human Capture (i.3)	REN Regulatory enforcement	110	25.8
	PRI Property rights	89	39.8
	CRO Crony capitalism		
	INO Informal output as a % of GDP	117	27.7
	GSI Global Slavery Index	62	58.8
	FDP Forcibly displaced people as % of population	26	57.3
	HRI Human Rights Index	72	46.1
	AFI Academic Freedom Index	83	45.7
	GRI Religion - Government Restriction Index	59	61.1
	LIN LGBT+ inclusiveness	66	53.4
Coalition Dominance (i.4)	WSB Women self made billionaires		
	WBL Women, business and the law	114	37.9
	WMA Proportion of women in senior and middle mgmt positions (	53	53.0
	IEE Top 3 industries exports as % of exports	87	41.1
	IEO Top 1 industry exports as % of exports	70	56.9
	IVA Top 3 industries as % of value added		
	HHI Domestic market diversification	63	59.3
	EUI Economic Complexity Index	110	23.5
	PUE Public employees as a % of total employment	9	86.2
	MIL Military expenses as % of GDP (dev. fm optimum)	32	64.1
Firm Dominance (i.5)	UNI Unionization rate (dev. fm optimum)	33	67.0
	BSN Barriers in service & network sectors		
	CRA Criminal actors	91	43.2
	SME SMEs per 1,000 people	105	36.6
	FAM Family business revenues as % of GDP		
	BIW Billionaires' wealth as % of GDP	1	60.6
	FKG Top 10 firms market cap as % of GDP		
	FRG Top 3 firms revenues as % of GDP		
	FRR Top 30 firms revenues as % of GDP		
	ENT Entrepreneurship	126	18.6
Creative Destruction (i.6)	GSE Governmental support to entrepreneurship	74	31.8
	VCK Venture capital finance	35	38.5
	VCA Venture capital availability	104	30.6
	RND R&D as a % of GDP	128	0.0
	EXR Firm exit ratio		
	BCD Billionaire's creative destruction	52	33.8
	IWE Index of Women Entrepreneurs	44	25.5
	LEW Life expectancy women	115	28.6
	LEM Life expectancy men	114	30.3
	COM COVID-19 mortality rate, age-adjusted	21	77.4
Giving Income (iii.7)	COF COVID-19 fatality rate, age-adjusted	99	54.4
	SCI UHC Service Coverage Index	146	3.7
	PTR Pupil-teacher ratio	125	20.9
	EDU School life expectancy	89	8.4
	PIS PISA mean scores		
	UNV Top universities		
	GEE Government education expenditure	108	33.4
	GAR Government AI Readiness Index	127	23.5
	OSI Online Service Index	122	24.5
	NRI Network Readiness Index	120	15.3
Taking Income (iii.8)	INT Internet access	141	5.0
	GHI Global Hunger Index	103	0.0
	FSQ Global Food Security Index - availability, quality & safety	110	1.8
	GPS Expenditure on general public services as % of GDP (dev. fm		
	GEX General government expenditure as % of GDP (dev. fm optim	96	30.4
	SNT Subsidies and transfers as % of expenses	52	55.3
	REG Regional redistribution as % of government budget	42	69.5
	CSG Construction supply gap		
	SPO Social protection		
	SFA Sanitation facilities	104	12.2
ELA Electricity access	140	1.9	
FOS Fossil fuel subsidies	52	66.4	
Unearned Income (iii.9)	SUB Death rate from substance use disorders	53	61.2
	BRD Battle-related deaths per capita	1	53.6
	HOM Homicide rate		
	SUI Suicide rate	49	62.4
	DTR Tax revenue as % of GDP (dev. fm optimum)	12	77.8
	DCT Corporate tax rate (dev. fm optimum)	53	59.3
	DPS Delta public vs private sector salaries		
	FDE Fiscal decentralization		
	GCI Global Cybersecurity Index	115	26.0
	GEG Gender education gap (dev. fm optimum)		
Producer Value (ix.10)	CRM Criminal markets	81	50.6
	DBT Government debt as % of GDP	73	54.1
	NRR Natural resources rents as % of GDP	91	39.6
	GPA Green patents per capita	119	20.5
	EPI Environmental Performance Index	137	21.3
	RES Renewable energy share	8	95.1
	OLI Ocean litter	43	57.7
	DER Deforestation rate	128	45.6
	FUS Fertilizer usage kg per hectar	10	64.3
	TLP Terrestrial land protected	122	27.3
Capital Value (ix.11)	CDD CO2 emissions embodied in domestic final demand per capita		
	CDO CO2 emissions (metric tons per capita)	7	70.1
	AIR Air Quality Index	74	49.1
	HAZ Hazardous waste per capita	37	54.1
	WPC Waste collected per capita	5	62.0
	MWR Municipal waste recycling rate		
	FIS Fish consumption per capita	26	72.5
	MET Red meat consumption kilograms per capita	4	80.4
	PAT Nr. of patent applications per capita	116	43.6
	FBH Financial burden of healthcare	33	65.9
Labor Value (ix.12)	HEI Health Efficiency Index		
	DMS Density of medical staff	128	27.7
	FSA Global Food Security Index - affordability	102	12.2
	HAI Housing Affordability Index		
	RTD Rail track density	77	25.9
	GAI Global AI Index		
	FDS Inward FDI as a % of GDP (stock)	59	45.9
	FDI Inward FDI as a % of GDP (flow, 3yrs avg.)	54	52.0
	BTF Barriers to FDI		
	OFB Open for business		
EGL Economic globalization	106	30.8	
TRF Trade freedom	106	38.7	
IPM Share of imports targeted by protectionist measures (flow)	62	45.9	
IPS Share of imports targeted by protectionist measures (stock)	53	67.6	
DGI Share of discrim. govt. intervent. as % of total intervent. (flo	88	56.2	
DGS Share of discrim. govt. intervent. as % of total intervent. (sto	69	51.3	
DOI Inflation (dev. fm optimum)	109	53.1	
DEF GDP deflator index growth rate (dev. fm optimum)			
DNI Neutral interest rate (dev. fm optimum)			
FMI Financial Markets Index	124	27.9	
GCF Gross capital formation	103	38.1	
GOL Gold demand as % of GDP			
CRY Crypto ownership			
UNN Unicorns			
UNC Unicorns as % of GDP			
BSG Billionaires self-made per capita			
BSM Billionaires self-made as % of total billionaires			
LPG Labor productivity growth	49	53.7	
WLP Delta real wage vs labor productivity increases			
LFP Labor force participation rate	1	100.0	
LFR Labor force participation ratio - male vs female	8	78.5	
UEM Unemployment rate	12	72.9	
YUN Youth unemployment rate	9	76.7	
BRN Human flight and brain drain	86	39.4	

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Level 1 – Index

EQx Rank / 151	EQx Score	NextGen VCB Rank
118	44.1	Rank 107

Middle Quality Elites

Level 2 – Sub-Indices & Index Areas

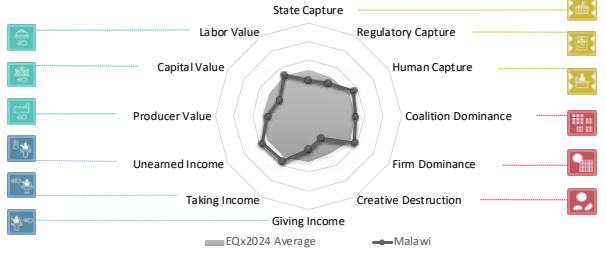
EQx Sub-Indices			
Power		Value	
Rank / 151	Score	Rank / 151	Score
112	40.1	109	46.1

EQx Index Areas

Political Power (i)		Economic Power (ii)		Political Value (iii)		Economic Value (iv)	
Rank / 151	Score	Rank / 151	Score	Rank / 151	Score	Rank / 151	Score
95	43.0	130	38.7	87	48.6	113	43.7

Level 3 – Pillars

		Rank / 151	Score
Political Power (i)	State Capture	117	38.9
	Regulatory Capture	87	41.7
	Human Capture	58	55.5
Economic Power (ii)	Coalition Dominance	70	50.7
	Firm Dominance	59	56.7
	Creative Destruction	149	26.8
Political Value (iii)	Giving Income	121	35.4
	Taking Income	47	55.3
	Unearned Income	29	57.2
Economic Value (iv)	Producer Value	107	43.7
	Capital Value	136	35.6
	Labor Value	76	51.1



Level 4 – EQx Indicators

		Rank / 151	Score
Political Power (i)	COR Political corruption	97	33.6
	COC Control of corruption	94	39.1
	OPG Open government	75	39.7
	RTC Government's responsiveness to change	97	32.3
	EPR E-Participation Index	88	39.0
	PFJ Press freedom	66	53.7
	NJK Nr. of journalists killed per 1 million people (2yrs avg.)		
	PDE Political decentralization	33	68.3
	ADE Administrative decentralization	129	19.0
	PGL Political globalization	114	28.9
Economic Power (ii)	WPI Women's Power Index	71	43.3
	MOB Social mobility (upward) (dev. fm optimum)	57	52.9
	INE Top 10% share of pre-tax national income	92	42.3
	GWL Gini coefficient on net national wealth dist. - level	134	7.9
	GWC Gini coefficient on net national wealth dist. - 3-year growth	115	50.8
	GIL Gini coefficient on income dist. - level	85	46.4
	GIC Gini coefficient on income dist. - 1-year growth rate		
	ECR Ease of challenging regulations	78	40.1
	CGP Constraints on government power	46	55.3
	REQ Regulatory quality	111	33.5
Political Value (iii)	REN Regulatory enforcement	75	39.0
	PRI Property rights	70	45.7
	CRO Crony capitalism		
	INO Informal output as a % of GDP	97	39.9
	GSI Global Slavery Index	66	57.0
	FDP Forcibly displaced people as % of population	40	57.3
	HRI Human Rights Index	57	54.8
	AFI Academic Freedom Index	36	62.8
	GRI Religion - Government Restriction Index	42	68.1
	LIN LGBT+ inclusiveness	123	22.8
Economic Value (iv)	WSB Women self made billionaires		
	WBL Women, business and the law	81	53.0
	WMA Proportion of women in senior and middle mgmt positions ( )		
	IEE Top 3 industries exports as % of exports	120	20.8
	IEO Top 1 industry exports as % of exports	104	39.5
	IVA Top 3 industries as % of value added	97	8.5
	HHI Domestic market diversification	16	68.9
	ECI Economic Complexity Index	105	27.4
	PUE Public employees as % of total employment	22	71.8
	MIL Military expenses as % of GDP (dev. fm optimum)	34	63.7
Political Power (i)	UNI Unionization rate (dev. fm optimum)	16	70.2
	BSN Barriers in service & network sectors		
	CRA Criminal actors	20	76.4
	SME SMEs per 1,000 people		
	FAM Family business revenues as % of GDP		
	BIW Billionaires' wealth as % of GDP	1	60.6
	FKG Top 10 firms market cap as % of GDP	45	55.4
	FRG Top 3 firms revenues as % of GDP		
	FRR Top 30 firms revenues as % of GDP		
	ENT Entrepreneurship	123	21.8
Economic Power (ii)	GSE Governmental support to entrepreneurship	79	29.6
	VCK Venture capital finance	35	38.5
	VCA Venture capital availability	125	15.5
	RND R&D as a % of GDP		
	EXR Firm exit ratio		
	BCD Billionaire's creative destruction	52	33.8
	IWE Index of Women Entrepreneurs	57	0.7
	LEW Life expectancy women	117	27.3
	LEM Life expectancy men	126	21.5
	COM COVID-19 mortality rate, age-adjusted	51	58.9
Political Value (iii)	COF COVID-19 fatality rate, age-adjusted	125	45.5
	SCI UHC Service Coverage Index	120	23.2
	PTR Pupil:teacher ratio	139	0.0
	EDU School life expectancy		
	PIS PISA mean scores		
	UNV Top universities		
	GEE Government education expenditure	96	36.2
	GAR Government AI Readiness Index	137	18.3
	OSI Online Service Index	119	25.5
	NRI Network Readiness Index	117	18.2
Economic Value (iv)	INT Internet access	133	13.9
	GHI Global Hunger Index	71	39.5

		Rank / 151	Score
Giving Income (iii.7)	FSQ Global Food Security Index - availability, quality & safety	83	30.2
	GPS Expenditure on general public services as % of GDP (dev. fm optimum)		
	GEX General government expenditure as % of GDP (dev. fm optimum)		
	SNT Subsidies and transfers as % of expenses	29	72.0
	REG Regional redistribution as % of government budget	22	73.7
	CSG Construction supply gap		
	SPO Social protection	97	30.1
	SFA Sanitation facilities	73	39.2
	ELA Electricity access	141	0.0
	FOS Fossil fuel subsidies	14	77.9
Taking Income (iii.8)	SUB Death rate from substance use disorders	70	56.1
	BRD Battle-related deaths per capita	1	53.6
	HOM Homicide rate	54	57.1
	SUI Suicide rate	47	62.6
	DTR Tax revenue as % of GDP (dev. fm optimum)	5	79.7
	DCT Corporate tax rate (dev. fm optimum)	81	46.2
	DPS Delta public vs private sector salaries		
	FDE Fiscal decentralization		
	GCI Global Cybersecurity Index	131	17.8
	GEG Gender education gap (dev. fm optimum)		
Unearned Income (iii.9)	CRM Criminal markets	49	62.6
	DBT Government debt as % of GDP	108	41.3
	NRR Natural resources rents as % of GDP	79	42.7
	GPA Green patents per capita		
	EPI Environmental Performance Index	76	46.5
	RES Renewable energy share	25	82.2
	OLI Ocean litter		
	DER Deforestation rate	70	56.8
	FUS Fertilizer usage kg per hectar	72	56.3
	TLP Terrestrial land protected	45	61.7
Producer Value (iv.10)	CDD CO2 emissions embodied in domestic final demand per capita		
	CDO CO2 emissions (metric tons per capita)	4	70.2
	AIR Air Quality Index		
	HAZ Hazardous waste per capita		
	WPC Waste collected per capita		
	MWR Municipal waste recycling rate		
	FIS Fish consumption per capita	64	60.5
	MET Red meat consumption kilograms per capita	70	61.0
	PAT Nr. of patent applications per capita	118	43.6
	FBH Financial burden of healthcare	23	68.4
Capital Value (iv.11)	HEI Health Efficiency Index		
	DMS Density of medical staff	150	25.7
	FSA Global Food Security Index - affordability	107	4.7
	HAI Housing Affordability Index		
	RTD Rail track density		
	GAI Global AI Index		
	FDS Inward FDI as a % of GDP (stock)	15	68.6
	FDI Inward FDI as a % of GDP (flow, 3yrs avg.)	83	48.5
	BTF Barriers to FDI		
	OBF Open for business		
Labor Value (iv.12)	EGE Economic globalization	120	26.5
	TRF Trade freedom	108	38.3
	IPM Share of imports targeted by protectionist measures (flow)	20	82.1
	IPS Share of imports targeted by protectionist measures (stock)	11	74.6
	DGI Share of discrimm. govt. intervent. as % of total intervent. (flow)	110	56.0
	DGS Share of discrimm. govt. intervent. as % of total intervent. (stock)	70	51.0
	DOI Inflation (dev. fm optimum)	132	43.6
	DEF GDP deflator index growth rate (dev. fm optimum)		
	DNI Neutral interest rate (dev. fm optimum)		
	FMI Financial Markets Index	137	27.6
Economic Value (iv)	GCF Gross capital formation		
	GOL Gold demand as % of GDP		
	CRY Crypto ownership		
	UNN Unicorns		
	UNC Unicorns as % of GDP		
	BSG Billionaires self-made per capita		
	BSM Billionaires self-made as % of total billionaires		
	LPG Labor productivity growth	104	30.8
	WLP Delta real wage vs labor productivity increases		
	LFP Labor force participation rate	25	68.5
LFR Labor force participation ratio - male vs female	30	68.8	
UEM Unemployment rate	80	56.4	
YUN Youth unemployment rate	40	67.9	
BRN Human flight and brain drain	104	33.2	

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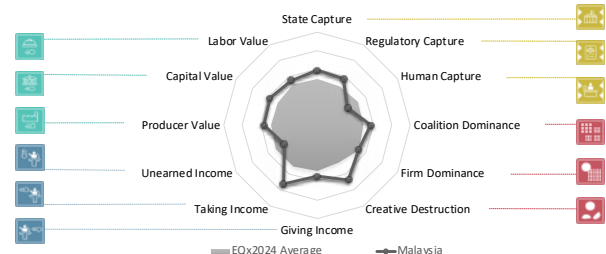




Level 1 – Index	EQx Rank / 151 <b>27</b>	EQx Score <b>57.8</b>	NextGen VCB Rank Rank <b>62</b>	<b>Quality Elites</b>
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Level 2 – Sub-Indices & Index Areas	EQx Sub-Indices				EQx Index Areas							
	Power		Value		Political Power (i)		Economic Power (ii)		Political Value (iii)		Economic Value (iv)	
	Rank / 151	Score	Rank / 151	Score	Rank / 151	Score	Rank / 151	Score	Rank / 151	Score	Rank / 151	Score
	32	59.2	23	57.1	45	54.5	17	61.5	21	57.2	30	56.9

Level 3 – Pillars		Rank / 151	Score
Political Power (i)	State Capture	37	59.2
	Regulatory Capture	47	57.5
	Human Capture	116	37.9
	Coalition Dominance	37	57.6
Economic Power (ii)	Firm Dominance	76	51.4
	Creative Destruction	15	67.1
	Giving Income	59	54.5
	Taking Income	2	72.5
Political Value (iii)	Unearned Income	136	40.4
	Producer Value	43	57.0
	Capital Value	34	58.2
	Labor Value	59	55.6



Level 4 – EQx Indicators		Rank / 151	Score
State Capture (i.1)	COR Political corruption	56	58.9
	COC Control of corruption	41	60.7
	OPG Open government	88	34.5
	RTC Government's responsiveness to change	11	90.6
	EPR E-Participation Index	44	69.1
	PFDD Press freedom	59	57.4
	NJK Nr. of journalists killed per 1 million people (2yrs avg.)		
	PDE Political decentralization	10	82.3
	ADE Administrative decentralization	42	67.6
	PGL Political globalization	39	70.3
Regulatory Capture (i.2)	WPI Women's Power Index	131	25.3
	MOB Social mobility (upward) (dev. fm optimum)	63	49.4
	INE Top 10% share of pre-tax national income	81	44.8
	GWL Gini coefficient on net national wealth dist. - level	95	54.8
	GWC Gini coefficient on net national wealth dist. - 3-year growth	3	68.5
	GIL Gini coefficient on income dist. - level	98	38.5
	GIC Gini coefficient on income dist. - 1-year growth rate		
	ECR Ease of challenging regulations	9	90.8
	CGP Constraints on government power	47	54.9
	REQ Regulatory quality	38	68.2
Human Capture (i.3)	REN Regulatory enforcement	46	52.5
	PRI Property rights	44	62.4
	CRO Crony capitalism	56	42.7
	INO Informal output as a % of GDP	58	54.8
	GSI Global Slavery Index	85	48.5
	FDP Forcibly displaced people as % of population	74	57.1
	HRI Human Rights Index	104	31.7
	AFI Academic Freedom Index	83	45.7
	GRI Religion - Government Restriction Index	146	0.0
	LIN LGBT+ inclusiveness	123	22.8
Coalition Dominance (i.4)	WSB Women self made billionaires		
	WBL Women, business and the law	134	10.3
	WMA Proportion of women in senior and middle mgmt positions (		
	IEE Top 3 industries exports as % of exports	55	60.7
	IEO Top 1 industry exports as % of exports	80	53.9
	IVA Top 3 industries as % of value added	71	39.7
	HHI Domestic market diversification	61	59.8
	ECI Economic Complexity Index	22	78.6
	PUE Public employees as a % of total employment		
	MIL Military expenses as % of GDP (dev. fm optimum)	101	48.5
Firm Dominance (i.5)	UNI Unionization rate (dev. fm optimum)	18	69.9
	BSN Barriers in service & network sectors		
	CRA Criminal actors	89	45.2
	SME SMEs per 1,000 people	20	55.6
	FAM Family business revenues as % of GDP	24	42.4
	BIW Billionaires' wealth as % of GDP	135	31.8
	FKG Top 10 firms market cap as % of GDP	47	53.6
	FRG Top 3 firms revenues as % of GDP	21	62.8
	FRR Top 30 firms revenues as % of GDP	33	54.4
	ENT Entrepreneurship	38	59.1
Creative Destruction (i.6)	GSE Governmental support to entrepreneurship	61	38.2
	VCK Venture capital finance	35	38.5
	VCA Venture capital availability	8	93.8
	RND R&D as a % of GDP	39	65.2
	EXR Firm exit ratio		
	BCD Billionaire's creative destruction	17	91.5
	IWE Index of Women Entrepreneurs	26	61.3
	LEW Life expectancy women	56	61.1
	LEM Life expectancy men	46	63.7
	COM COVID-19 mortality rate, age-adjusted	101	33.3
Giving Income (i.7)	COF COVID-19 fatality rate, age-adjusted	37	61.5
	SCI UHC Service Coverage Index	52	65.1
	PTR Pupil-teacher ratio	17	73.9
	EDU School life expectancy	69	37.8
	PIS PISA mean scores	51	33.9
	UNV Top universities	20	45.1
	GEE Government education expenditure	95	38.9
	GAR Government AI Readiness Index	20	81.9
	OSI Online Service Index	50	67.7
	NRI Network Readiness Index	36	64.5
Taking Income (i.8)	INT Internet access	8	72.3
	GHI Global Hunger Index	42	60.6
	FSQ Global Food Security Index - availability, quality & safety	46	61.1
	GPS Expenditure on general public services as % of GDP (dev. fm		
	GEX General government expenditure as % of GDP (dev. fm optim	50	61.6
	SNT Subsidies and transfers as % of expenses	58	52.5
	REG Regional redistribution as % of government budget	77	56.7
	CSG Construction supply gap		
	SPO Social protection	87	34.5
	SFA Sanitation facilities	33	71.0
Unearned Income (i.9)	ELA Electricity access	1	65.1
	FOS Fossil fuel subsidies	123	23.4
	SUB Death rate from substance use disorders	18	74.0
	BRD Battle-related deaths per capita	82	53.6
	HOM Homicide rate	18	74.7
	SUI Suicide rate	52	61.6
	DTR Tax revenue as % of GDP (dev. fm optimum)	2	80.5
	DCT Corporate tax rate (dev. fm optimum)	1	85.5
	DPS Delta public vs private sector salaries		
	FDE Fiscal decentralization		
Producer Value (i.10)	GCI Global Cybersecurity Index	3	97.3
	GEG Gender education gap (dev. fm optimum)		
	CRM Criminal markets	133	17.1
	DBT Government debt as % of GDP	86	49.6
	NRR Natural resources rents as % of GDP	98	37.0
	GPA Green patents per capita	43	60.5
	EPI Environmental Performance Index	103	35.3
	RES Renewable energy share	129	24.5
	OLI Ocean litter	105	8.7
	DER Deforestation rate	126	45.9
Capital Value (i.11)	FUS Fertilizer usage kg per hectar	147	0.0
	TLP Terrestrial land protected	92	40.3
	CDD CO2 emissions embodied in domestic final demand per capita	26	56.3
	CDO CO2 emissions (metric tons per capita)	131	31.9
	AIR Air Quality Index	51	57.9
	HAZ Hazardous waste per capita	74	51.3
	WPC Waste collected per capita	19	60.7
	MWR Municipal waste recycling rate	1	100.0
	FIS Fish consumption per capita	140	0.0
	MET Red meat consumption kilograms per capita	61	65.5
Labor Value (i.12)	PAT Nr. of patent applications per capita	42	45.4
	FBH Financial burden of healthcare	11	71.7
	HEI Health Efficiency Index	19	57.2
	DMS Density of medical staff	82	43.4
	FSA Global Food Security Index - affordability	30	73.0
	HAI Housing Affordability Index	24	64.4
	RTD Rail track density	68	28.0
	GAI Global AI Index	39	38.6
	FDS Inward FDI as a % of GDP (stock)	87	40.6
	FDI Inward FDI as a % of GDP (flow, 3yrs avg.)	48	52.6
Giving Income (i.7)	BTF Barriers to FDI	72	14.6
	OFB Open for business	11	83.4
	EGL Economic globalization	30	74.3
	TRF Trade freedom	11	80.2
	IPM Share of imports targeted by protectionist measures (flow)	75	38.7
	IPS Share of imports targeted by protectionist measures (stock)	77	54.4
	DGI Share of discrim. govt. intervent. as % of total intervent. (flo	24	56.7
	DGS Share of discrim. govt. intervent. as % of total intervent. (sto	55	57.2
	DOI Inflation (dev. fm optimum)	17	57.3
	DEF GDP deflator index growth rate (dev. fm optimum)		
Taking Income (i.8)	DNI Neutral interest rate (dev. fm optimum)		
	FMI Financial Markets Index	14	93.7
	GCF Gross capital formation	79	47.1
	GOL Gold demand as % of GDP	13	62.2
	CRY Crypto ownership	42	37.6
	UNN Unicorns		
	UNC Unicorns as % of GDP		
	BSG Billionaires self-made per capita	34	41.6
	BSM Billionaires self-made as % of total billionaires	44	38.5
	LPG Labor productivity growth	95	36.4
Unearned Income (i.9)	WLP Delta real wage vs labor productivity increases		
	LFP Labor force participation rate	23	71.0
	LFR Labor force participation ratio - male vs female	106	43.0
	UEM Unemployment rate	45	65.4
	YUN Youth unemployment rate	74	58.6
	BRN Human flight and brain drain	46	61.5

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# Mali

## EQx2024 Country Scorecard

Population **22.6 million**  
 GDP (nominal) **19 billion USD**  
 GDP per capita **833 USD**



### Level 1 – Index

EQx Rank / 151	EQx Score	NextGen VCB Rank
<b>112</b>	<b>44.4</b>	<b>Rank 127</b>

**Middle Quality Elites**

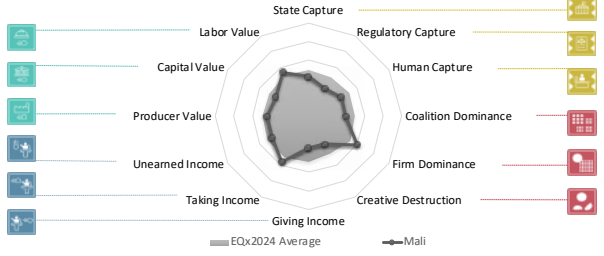
### Level 2 – Sub-Indices & Index Areas

EQx Sub-Indices			
Power		Value	
Rank / 151	Score	Rank / 151	Score
106	41.1	110	46.0

EQx Index Areas							
Political Power (i)		Economic Power (ii)		Political Value (iii)		Economic Value (iv)	
Rank / 151	Score	Rank / 151	Score	Rank / 151	Score	Rank / 151	Score
108	40.1	104	41.6	118	45.4	95	46.7

### Level 3 – Pillars

	Rank / 151	Score
Political Power (i)		
State Capture	105	42.4
Regulatory Capture	109	34.9
Human Capture	110	40.9
Economic Power (ii)		
Coalition Dominance	120	40.2
Firm Dominance	20	60.6
Creative Destruction	117	34.4
Political Value (iii)		
Giving Income	124	34.0
Taking Income	42	56.6
Unearned Income	116	45.5
Economic Value (iv)		
Producer Value	104	44.2
Capital Value	118	40.5
Labor Value	65	54.3



### Level 4 – EQx Indicators

	Rank / 151	Score
State Capture (i.1)		
COR Political corruption	122	24.5
COC Control of corruption	111	32.4
OPG Open government	76	39.3
RTC Government's responsiveness to change	91	36.8
EPR E-Participation Index	111	28.9
PFJ Press freedom	92	41.8
NJK Nr. of journalists killed per 1 million people (2yrs avg.)	1	55.4
PDE Political decentralization	87	43.7
ADE Administrative decentralization	129	19.0
PGL Political globalization	85	45.7
WPI Women's Power Index	72	43.1
MOB Social mobility (upward) (dev. fm optimum)	64	48.8
INE Top 10% share of pre-tax national income	65	52.6
GWL Gini coefficient on net national wealth dist. - level	26	68.0
GWC Gini coefficient on net national wealth dist. - 3-year growth	88	51.2
GIL Gini coefficient on income dist. - level	72	53.9
GIC Gini coefficient on income dist. - 1-year growth rate		
Regulatory Capture (i.2)		
ECR Ease of challenging regulations	71	42.1
CGP Constraints on government power	92	32.2
REQ Regulatory quality	99	36.2
REN Regulatory enforcement	72	40.0
PRI Property rights	112	31.0
CRO Crony capitalism		
INO Informal output as a % of GDP	106	35.5
GSI Global Slavery Index	73	54.7
FDP Forcibly displaced people as % of population	129	46.3
HRI Human Rights Index	104	31.7
AFI Academic Freedom Index	120	11.5
GRI Religion - Government Restriction Index	32	73.9
LIN LGBT+ inclusiveness	94	31.9
WSB Women self made billionaires		
WBL Women, business and the law	121	29.9
WMA Proportion of women in senior and middle mgmt positions (		
Condition Dominance (ii.4)		
IEE Top 3 industries exports as % of exports	132	11.6
IEO Top 1 industry exports as % of exports	136	0.0
IVA Top 3 industries as % of value added		
HHI Domestic market diversification		
ECI Economic Complexity Index	126	11.6
PUE Public employees as a % of total employment	1	100.0
MIL Military expenses as % of GDP (dev. fm optimum)	130	30.7
UNI Unionization rate (dev. fm optimum)	27	67.6
BSN Barriers in service & network sectors		
CRA Criminal actors	72	53.0
Firm Dominance (ii.5)		
SME SMEs per 1,000 people		
FAM Family business revenues as % of GDP		
BIW Billionaires' wealth as % of GDP	1	60.6
FKG Top 10 firms market cap as % of GDP		
FRG Top 3 firms revenues as % of GDP		
FRR Top 30 firms revenues as % of GDP		
Creative Destruction (ii.6)		
ENT Entrepreneurship	113	26.7
GSE Governmental support to entrepreneurship		
VCK Venture capital finance	35	38.5
VCA Venture capital availability	87	36.6
RND R&D as a % of GDP	97	33.2
EXR Firm exit ratio		
BCD Billionaire's creative destruction	52	33.8
IWE Index of Women Entrepreneurs		
Giving Income (iii.7)		
LEW Life expectancy women	145	8.3
LEM Life expectancy men	138	15.5
COM COVID-19 mortality rate, age-adjusted	19	81.7
COF COVID-19 fatality rate, age-adjusted	115	49.0
SCI UHC Service Coverage Index	134	12.7
PTR Pupil:teacher ratio	122	24.6
EDU School life expectancy	91	0.0
PIS PISA mean scores		
UNV Top universities		
GEE Government education expenditure	77	46.9
GAR Government AI Readiness Index	130	22.0
OSI Online Service Index	118	26.0
NRI Network Readiness Index	119	16.3
INT Internet access	122	28.5
GHI Global Hunger Index	78	28.5

	Rank / 151	Score
Giving Income (iii.7)		
FSQ Global Food Security Index - availability, quality & safety	82	30.9
GPS Expenditure on general public services as % of GDP (dev. fm optimum)		
GEX General government expenditure as % of GDP (dev. fm optimum)		
SNT Subsidies and transfers as % of expenses	17	78.5
REG Regional redistribution as % of government budget	19	74.6
CSG Construction supply gap		
SPO Social protection	120	21.3
SFA Sanitation facilities	97	15.1
ELA Electricity access	126	19.7
FOS Fossil fuel subsidies	12	82.5
Taking Income (iii.8)		
SUB Death rate from substance use disorders	24	69.3
BRD Battle-related deaths per capita	142	52.5
HOM Homicide rate		
SUI Suicide rate	28	66.8
DTR Tax revenue as % of GDP (dev. fm optimum)	41	65.7
DCT Corporate tax rate (dev. fm optimum)	81	46.2
DPS Delta public vs private sector salaries		
FDE Fiscal decentralization		
GCI Global Cybersecurity Index	137	15.4
GEG Gender education gap (dev. fm optimum)		
Unearned Income (iii.9)		
CRM Criminal markets	126	21.9
DBT Government debt as % of GDP	59	58.5
NRR Natural resources rents as % of GDP	127	25.8
GPA Green patents per capita	118	20.9
EPI Environmental Performance Index	129	22.3
RES Renewable energy share	30	76.4
OLI Ocean litter		
DER Deforestation rate	24	57.5
FUS Fertilizer usage kg per hectar	41	62.2
TLP Terrestrial land protected	120	27.4
CDD CO2 emissions embodied in domestic final demand per capita		
CDO CO2 emissions (metric tons per capita)	13	69.6
AIR Air Quality Index		
HAZ Hazardous waste per capita		
WPC Waste collected per capita		
MWR Municipal waste recycling rate		
FIS Fish consumption per capita	54	64.2
MET Red meat consumption kilograms per capita	14	77.7
PAT Nr. of patent applications per capita		
FBH Financial burden of healthcare	9	71.8
HEI Health Efficiency Index		
DMS Density of medical staff	121	29.9
FSA Global Food Security Index - affordability	84	30.0
HAI Housing Affordability Index		
RTD Rail track density		
GAJ Global AI Index		
FDS Inward FDI as a % of GDP (stock)	42	50.4
FDI Inward FDI as a % of GDP (flow, 3yrs avg.)	55	52.0
BTF Barriers to FDI		
OBF Open for business		
EGJ Economic globalization	128	24.2
TRF Trade freedom	116	34.4
IPM Share of imports targeted by protectionist measures (flow)	43	57.7
IPS Share of imports targeted by protectionist measures (stock)	14	74.3
DGI Share of discrim. govt. intervent. as % of total intervent. (flow)	92	56.2
DGS Share of discrim. govt. intervent. as % of total intervent. (stock)	108	34.7
Capital Value (iv.10)		
DOI Inflation (dev. fm optimum)	48	56.1
DEF GDP deflator index growth rate (dev. fm optimum)		
DNI Neutral interest rate (dev. fm optimum)		
FMI Financial Markets Index	126	27.8
GCF Gross capital formation	107	36.9
GOL Gold demand as % of GDP		
CRY Crypto ownership		
UNN Unicorns		
UNC Unicorns as % of GDP		
BSG Billionaires self-made per capita		
BSM Billionaires self-made as % of total billionaires		
Labor Value (iv.12)		
LPG Labor productivity growth	63	47.9
WLP Delta real wage vs labor productivity increases		
LFP Labor force participation rate	37	62.6
LFR Labor force participation ratio - male vs female	105	43.4
UEM Unemployment rate	26	70.0
YUN Youth unemployment rate	16	75.4
BRN Human flight and brain drain	140	17.2

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# Mauritania

## EQx2024 Country Scorecard

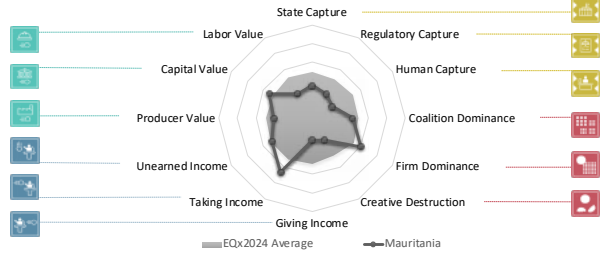
Population **4.7 million**  
 GDP (nominal) **10 billion USD**  
 GDP per capita **2'065 USD**



<b>Level 1 – Index</b>	<b>EQx Rank / 151</b> <b>134</b>	<b>EQx Score</b> <b>41.1</b>	<b>NextGen VCB Rank</b> <b>Rank 143</b>	<b>Lagging Elites</b>
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Level 2 – Sub-Indices & Index Areas	EQx Sub-Indices				EQx Index Areas							
	Power		Value		Political Power (i)		Economic Power (ii)		Political Value (iii)		Economic Value (iv)	
	Rank / 151	Score	Rank / 151	Score	Rank / 151	Score	Rank / 151	Score	Rank / 151	Score	Rank / 151	Score
	137	36.1	125	43.7	135	32.1	132	38.0	107	46.2	126	41.2

Level 3 – Pillars	Rank / 151	Score
<b>Political Power (i)</b>		
State Capture	126	35.6
Regulatory Capture	121	30.2
Human Capture	144	25.4
<b>Economic Power (ii)</b>		
Coalition Dominance	106	43.4
Firm Dominance	20	60.6
Creative Destruction	150	26.7
<b>Political Value (iii)</b>		
Giving Income	149	23.2
Taking Income	11	66.6
Unearned Income	90	49.5
<b>Economic Value (iv)</b>		
Producer Value	116	41.0
Capital Value	53	53.0
Labor Value	132	30.4



Level 4 – EQx Indicators	Rank / 151	Score
<b>State Capture (i.1)</b>		
COR Political corruption	121	25.5
COC Control of corruption	107	34.4
OPG Open government	122	12.3
RTC Government's responsiveness to change	128	4.0
EPR E-Participation Index	150	4.3
PFDD Press freedom	69	52.4
NJK Nr. of journalists killed per 1 million people (2yrs avg.)		
PDE Political decentralization	103	31.9
ADE Administrative decentralization	129	19.0
PGL Political globalization	109	34.0
WPI Women's Power Index	90	38.8
MOB Social mobility (upward) (dev. fm optimum)	13	81.8
INE Top 10% share of pre-tax national income	43	63.9
GWL Gini coefficient on net national wealth dist. - level	23	68.4
GWC Gini coefficient on net national wealth dist. - 3-year growth	67	51.4
GIL Gini coefficient on income dist. - level	39	65.0
GIC Gini coefficient on income dist. - 1-year growth rate		
<b>Regulatory Capture (i.2)</b>		
ECR Ease of challenging regulations	125	9.9
CGP Constraints on government power	113	20.0
REQ Regulatory quality	123	25.5
REN Regulatory enforcement	122	10.1
PRI Property rights	107	33.9
CRO Crony capitalism		
INO Informal output as a % of GDP	69	50.5
<b>Human Capture (i.3)</b>		
GSI Global Slavery Index	148	0.0
FDP Forcibly displaced people as % of population	117	53.5
HRI Human Rights Index	80	42.2
AFI Academic Freedom Index	83	45.7
GRI Religion - Government Restriction Index	124	22.6
LIN LGBT+ inclusiveness	142	16.2
WSB Women self made billionaires		
WBL Women, business and the law	137	7.6
WMA Proportion of women in senior and middle mgmt positions (		
<b>Coalition Dominance (i.4)</b>		
IEE Top 3 industries exports as % of exports		
IEO Top 1 industry exports as % of exports	85	27.5
IVA Top 3 industries as % of value added		
HHI Domestic market diversification	102	33.7
ECI Economic Complexity Index	120	17.1
PUE Public employees as a % of total employment	52	52.6
MIL Military expenses as % of GDP (dev. fm optimum)	112	43.3
UNI Unionization rate (dev. fm optimum)	8	71.7
BSN Barriers in service & network sectors		
CRA Criminal actors	29	70.5
<b>Firm Dominance (i.5)</b>		
SME SMEs per 1,000 people		
FAM Family business revenues as % of GDP		
BIW Billionaires' wealth as % of GDP	1	60.6
FKG Top 10 firms market cap as % of GDP		
FRG Top 3 firms revenues as % of GDP		
FRR Top 30 firms revenues as % of GDP		
<b>Creative Destruction (i.6)</b>		
ENT Entrepreneurship	124	20.4
GSE Governmental support to entrepreneurship		
VCK Venture capital finance	35	38.5
VCA Venture capital availability	121	18.5
RND R&D as a % of GDP	128	0.0
EXR Firm exit ratio		
BCD Billionaire's creative destruction	52	33.8
IWE Index of Women Entrepreneurs		
<b>Giving Income (i.7)</b>		
LEW Life expectancy women	119	26.2
LEM Life expectancy men	112	31.7
COM COVID-19 mortality rate, age-adjusted	63	51.1
COF COVID-19 fatality rate, age-adjusted	138	26.2
SCI UHC Service Coverage Index	139	11.2
PTR Pupil-teacher ratio	115	31.3
EDU School life expectancy	91	0.0
PIS PISA mean scores		
UNV Top universities		
GEE Government education expenditure	144	5.5
GAR Government AI Readiness Index	132	21.5
OSI Online Service Index	147	0.0
NRI Network Readiness Index	127	8.7
INT Internet access	98	51.0
GHI Global Hunger Index	70	39.7

Rank / 151	Score	
<b>Giving Income (i.7)</b>		
FSQ Global Food Security Index - availability, quality & safety		
GPS Expenditure on general public services as % of GDP (dev. fm optimum)		
GEX General government expenditure as % of GDP (dev. fm optimum)		
SNT Subsidies and transfers as % of expenses		
REG Regional redistribution as % of government budget		
CSG Construction supply gap		
SPO Social protection	128	19.3
SFA Sanitation facilities		
ELA Electricity access	132	14.1
FOS Fossil fuel subsidies	79	53.1
<b>Taking Income (i.8)</b>		
SUB Death rate from substance use disorders	17	74.1
BRD Battle-related deaths per capita	94	53.6
HOM Homicide rate	34	68.0
SUI Suicide rate	17	70.0
DTR Tax revenue as % of GDP (dev. fm optimum)		
DCT Corporate tax rate (dev. fm optimum)	4	79.0
DPS Delta public vs private sector salaries		
FDE Fiscal decentralization		
GCI Global Cybersecurity Index	118	23.9
GEG Gender education gap (dev. fm optimum)		
<b>Unearned Income (i.9)</b>		
CRM Criminal markets	26	74.5
DBT Government debt as % of GDP	61	58.3
NRR Natural resources rents as % of GDP	114	31.2
GPA Green patents per capita	90	37.4
EPI Environmental Performance Index	135	21.5
RES Renewable energy share	80	40.5
OLI Ocean litter	66	42.5
DER Deforestation rate	1	57.5
FUS Fertilizer usage kg per hectar	30	63.2
TLP Terrestrial land protected	149	11.9
<b>Producer Value (i.10)</b>		
CDD CO2 emissions embodied in domestic final demand per capita		
CDO CO2 emissions (metric tons per capita)	42	66.2
AIR Air Quality Index		
HAZ Hazardous waste per capita		
WPC Waste collected per capita		
MWR Municipal waste recycling rate		
FIS Fish consumption per capita	60	63.0
MET Red meat consumption kilograms per capita	72	59.1
PAT Nr. of patent applications per capita		
FBH Financial burden of healthcare	107	38.7
HEI Health Efficiency Index		
DMS Density of medical staff	99	34.3
FSA Global Food Security Index - affordability		
HAI Housing Affordability Index		
RTD Rail track density	48	36.7
GAI Global AI Index		
FDS Inward FDI as a % of GDP (stock)	139	28.2
FDI Inward FDI as a % of GDP (flow, 3yrs avg.)	6	80.5
BTF Barriers to FDI		
OFB Open for business		
EGL Economic globalization	122	26.2
TRF Trade freedom	119	29.6
IPM Share of imports targeted by protectionist measures (flow)	65	43.2
IPS Share of imports targeted by protectionist measures (stock)	46	68.8
DGI Share of discrim. govt. intervent. as % of total intervent. (flow)	110	56.0
DGS Share of discrim. govt. intervent. as % of total intervent. (stock)	139	15.5
DOI Inflation (dev. fm optimum)	89	54.7
DEF GDP deflator index growth rate (dev. fm optimum)		
DNI Neutral interest rate (dev. fm optimum)		
FMI Financial Markets Index	120	28.1
GCF Gross capital formation	14	82.0
GOL Gold demand as % of GDP		
CRY Crypto ownership		
UNN Unicorns		
UNC Unicorns as % of GDP		
BSG Billionaires self-made per capita		
BSM Billionaires self-made as % of total billionaires		
LPG Labor productivity growth		
WLP Delta real wage vs labor productivity increases		
LFP Labor force participation rate	122	11.0
LFR Labor force participation ratio - male vs female	134	17.1
UEM Unemployment rate	124	30.2
YUN Youth unemployment rate	116	34.9
BRN Human flight and brain drain	79	41.8

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# Mauritius

## EQx2024 Country Scorecard

Population **1.3 million**  
 GDP (nominal) **13 billion USD**  
 GDP per capita **10'256 USD**



### Level 1 – Index

<b>EQx Rank / 151</b> <b>53</b>	<b>EQx Score</b> <b>50.9</b>	<b>NextGen VCB Rank</b> <b>Rank 51</b>
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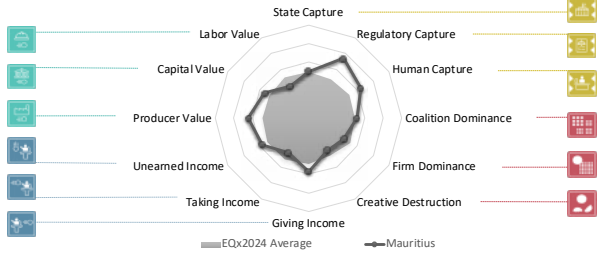
### Quality Elites

### Level 2 – Sub-Indices & Index Areas

EQx Sub-Indices				EQx Index Areas							
Power		Value		Political Power (i)		Economic Power (ii)		Political Value (iii)		Economic Value (iv)	
Rank / 151	Score	Rank / 151	Score	Rank / 151	Score	Rank / 151	Score	Rank / 151	Score	Rank / 151	Score
65	48.8	57	51.9	34	59.9	91	43.2	60	52.0	62	51.8

### Level 3 – Pillars

	Rank / 151	Score
State Capture	62	50.5
Regulatory Capture	21	74.6
Human Capture	29	65.0
Coalition Dominance	63	51.9
Firm Dominance	133	43.9
Creative Destruction	74	39.6
Giving Income	46	57.2
Taking Income	123	43.0
Unearned Income	31	57.1
Producer Value	7	64.7
Capital Value	47	54.3
Labor Value	122	39.5



### Level 4 – EQx Indicators

	Rank / 151	Score
COR Political corruption	72	50.0
COC Control of corruption	39	64.8
OPG Open government	55	50.8
RTC Government's responsiveness to change	50	57.8
EPR E-Participation Index	83	43.4
PFJ Press freedom	49	61.4
NJK Nr. of journalists killed per 1 million people (2yrs avg.)		
PDE Political decentralization	69	50.1
ADE Administrative decentralization	107	23.5
PGL Political globalization	129	21.2
WPI Women's Power Index	99	35.5
MOB Social mobility (upward) (dev. fm optimum)	1	100.0
INE Top 10% share of pre-tax national income	80	45.0
GWL Gini coefficient on net national wealth dist. - level	63	60.5
GWC Gini coefficient on net national wealth dist. - 3-year growth	92	51.2
GIL Gini coefficient on income dist. - level	74	52.0
GIC Gini coefficient on income dist. - 1-year growth rate		
ECR Ease of challenging regulations	29	71.1
CGP Constraints on government power	43	56.4
REQ Regulatory quality	24	81.2
REN Regulatory enforcement	32	64.9
PRI Property rights	25	83.9
CRO Crony capitalism		
INO Informal output as a % of GDP	35	71.1
GSI Global Slavery Index	11	77.5
FDP Forcibly displaced people as % of population	69	57.1
HRI Human Rights Index	35	69.2
AFI Academic Freedom Index	36	62.8
GRI Religion - Government Restriction Index	22	76.2
LIN LGBT+ inclusiveness	71	51.8
WSB Women self made billionaires		
WBL Women, business and the law	38	66.4
WMA Proportion of women in senior and middle mgmt positions (	68	41.0
IEE Top 3 industries exports as % of exports	82	43.2
IEO Top 1 industry exports as % of exports	47	67.7
IYA Top 3 industries as % of value added	45	59.7
HHI Domestic market diversification	21	67.3
ECI Economic Complexity Index		
PUE Public employees as a % of total employment	80	29.7
MIL Military expenses as % of GDP (dev. fm optimum)	129	30.7
UNI Unionization rate (dev. fm optimum)	95	38.1
BSN Barriers in service & network sectors		
CRA Criminal actors	36	68.6
SME SMEs per 1,000 people		
FAM Family business revenues as % of GDP		
BIW Billionaires' wealth as % of GDP	1	60.6
FKG Top 10 firms market cap as % of GDP	62	45.9
FRG Top 3 firms revenues as % of GDP	55	32.4
FRR Top 30 firms revenues as % of GDP		
ENT Entrepreneurship		
GSE Governmental support to entrepreneurship		
VCK Venture capital finance	35	38.5
VCA Venture capital availability	64	48.6
RND R&D as a % of GDP	70	47.3
EXR Firm exit ratio		
BCD Billionaire's creative destruction	52	33.8
IWE Index of Women Entrepreneurs		
LEW Life expectancy women	61	59.4
LEM Life expectancy men	63	56.6
COM COVID-19 mortality rate, age-adjusted	67	49.3
COF COVID-19 fatality rate, age-adjusted	100	54.3
SCI UHC Service Coverage Index	87	50.1
PTR Pupil:teacher ratio	47	65.3
EDU School life expectancy	44	51.7
PIS PISA mean scores		
UNV Top universities		
GEE Government education expenditure	52	59.0
GAR Government AI Readiness Index	57	59.5
OSI Online Service Index	74	53.6
NRI Network Readiness Index	72	45.6
INT Internet access	88	56.9
GHI Global Hunger Index	47	57.9

	Rank / 151	Score
FSQ Global Food Security Index - availability, quality & safety		
GPS Expenditure on general public services as % of GDP (dev. fm opti		
GEX General government expenditure as % of GDP (dev. fm opti		
SNT Subsidies and transfers as % of expenses	47	59.5
REG Regional redistribution as % of government budget	64	60.4
CSG Construction supply gap		
SPO Social protection		
SFA Sanitation facilities		
ELA Electricity access	87	64.7
FOS Fossil fuel subsidies	66	58.4
SUB Death rate from substance use disorders	123	26.9
BRD Battle-related deaths per capita	1	53.6
HOM Homicide rate	64	52.8
SUI Suicide rate	100	49.3
DTR Tax revenue as % of GDP (dev. fm optimum)	85	41.3
DCT Corporate tax rate (dev. fm optimum)	119	26.5
DPS Delta public vs private sector salaries		
FDE Fiscal decentralization	74	27.3
GCI Global Cybersecurity Index	6	91.1
GEG Gender education gap (dev. fm optimum)		
CRM Criminal markets	23	77.9
DBT Government debt as % of GDP	117	36.7
NRR Natural resources rents as % of GDP	1	100.0
GPA Green patents per capita	30	71.3
EPI Environmental Performance Index	60	54.9
RES Renewable energy share	121	27.7
OLI Ocean litter	50	54.6
DER Deforestation rate	1	57.5
FUS Fertilizer usage kg per hectar	115	48.7
TLP Terrestrial land protected	131	21.1
CDD CO2 emissions embodied in domestic final demand per capita		
CDO CO2 emissions (metric tons per capita)	82	55.2
AIR Air Quality Index		
HAZ Hazardous waste per capita	56	53.8
WPC Waste collected per capita	54	53.5
MWR Municipal waste recycling rate	54	29.8
FIS Fish consumption per capita	110	34.1
MET Red meat consumption kilograms per capita	43	69.6
PAT Nr. of patent applications per capita	80	43.9
FBH Financial burden of healthcare	90	51.0
HEI Health Efficiency Index		
DMS Density of medical staff	71	46.9
FSA Global Food Security Index - affordability		
HAI Housing Affordability Index		
RTD Rail track density		
GAI Global AI Index		
FDS Inward FDI as a % of GDP (stock)	54	47.3
FDI Inward FDI as a % of GDP (flow, 3yrs avg.)	72	50.2
BTF Barriers to FDI		
OBF Open for business		
EGE Economic globalization	14	85.0
TRF Trade freedom	4	91.8
IPM Share of imports targeted by protectionist measures (flow)	51	50.7
IPS Share of imports targeted by protectionist measures (stock)	22	73.2
DGI Share of discrim. govt. intervent. as % of total intervent. (flo	88	56.2
DGS Share of discrim. govt. intervent. as % of total intervent. (sto	34	70.7
DOI Inflation (dev. fm optimum)	92	54.6
DEF GDP deflator index growth rate (dev. fm optimum)		
DNI Neutral interest rate (dev. fm optimum)		
FMI Financial Markets Index	35	69.0
GCF Gross capital formation	110	35.8
GOL Gold demand as % of GDP		
CRY Crypto ownership		
UNN Unicorns		
UNC Unicorns as % of GDP		
BSG Billionaires self-made per capita		
BSM Billionaires self-made as % of total billionaires		
LPG Labor productivity growth	109	26.2
WLP Delta real wage vs labor productivity increases		
LFP Labor force participation rate	100	34.7
LFR Labor force participation ratio - male vs female	114	39.0
UEM Unemployment rate	103	48.7
YUN Youth unemployment rate	119	32.7
BRN Human flight and brain drain	48	60.3

The Elite Quality Report 2024 (EQx2024) provides Country Scores and Global Rankings for 151 countries © Foundation for Value Creation 2024

# Mexico

## EQx2024 Country Scorecard

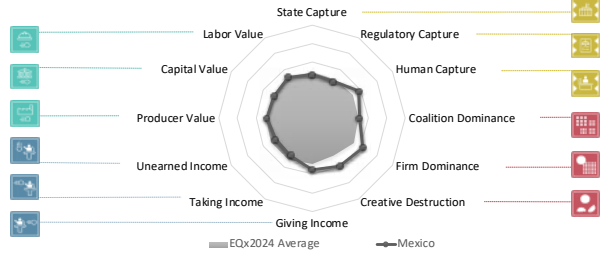
Population 127.5 million  
 GDP (nominal) 1'466 billion USD  
 GDP per capita 11'497 USD



<b>Level 1 – Index</b>	<b>EQx Rank / 151</b> <b>52</b>	<b>EQx Score</b> <b>51.0</b>	<b>NextGen VCB Rank</b> <b>Rank 81</b>	<b>Quality Elites</b>
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Level 2 – Sub-Indices & Index Areas	EQx Sub-Indices				EQx Index Areas							
	Power		Value		Political Power (i)		Economic Power (ii)		Political Value (iii)		Economic Value (iv)	
	Rank / 151	Score	Rank / 151	Score	Rank / 151	Score	Rank / 151	Score	Rank / 151	Score	Rank / 151	Score
	42	55.0	82	49.0	71	48.8	31	58.0	83	49.2	81	48.9

Level 3 – Pillars		Rank / 151	Score
Political Power (i)	State Capture	80	47.0
	Regulatory Capture	73	45.8
	Human Capture	48	57.9
	Coalition Dominance	69	50.7
Economic Power (ii)	Firm Dominance	12	62.9
	Creative Destruction	39	58.8
	Giving Income	53	55.2
Political Value (iii)	Taking Income	108	46.0
	Unearned Income	118	45.2
Economic Value (iv)	Producer Value	84	48.3
	Capital Value	85	47.1
	Labor Value	77	51.1



Level 4 – EQx Indicators		Rank / 151	Score
State Capture (i.1)	COR Political corruption	75	47.2
	COC Control of corruption	119	29.0
	OPG Open government	42	59.3
	RTC Government's responsiveness to change	99	31.4
	EPR E-Participation Index	29	73.6
	PFDD Press freedom	106	35.5
	NJK Nr. of journalists killed per 1 million people (2yrs avg.)	90	43.5
	PDE Political decentralization	4	85.5
	ADE Administrative decentralization	77	44.2
	PGL Political globalization	31	74.3
Regulatory Capture (i.2)	WPI Women's Power Index	1	100.0
	MOB Social mobility (upward) (dev. fm optimum)	91	32.3
	INE Top 10% share of pre-tax national income	147	0.0
	GWL Gini coefficient on net national wealth dist. - level	140	0.0
	GWC Gini coefficient on net national wealth dist. - 3-year growth	17	55.3
	GIL Gini coefficient on income dist. - level	115	24.9
	GIC Gini coefficient on income dist. - 1-year growth rate	20	60.7
	ECR Ease of challenging regulations	88	34.7
	CGP Constraints on government power	88	36.3
	REQ Regulatory quality	70	48.3
Human Capture (i.3)	REN Regulatory enforcement	86	35.2
	PRI Property rights	70	45.7
	CRO Crony capitalism	50	48.8
	INO Informal output as a % of GDP	66	52.7
	GSI Global Slavery Index	92	46.5
	FDP Forcibly displaced people as % of population	108	56.1
	HRI Human Rights Index	64	49.9
	AFI Academic Freedom Index	1	79.9
	GRI Religion - Government Restriction Index	94	45.9
	LIN LGBT+ inclusiveness	37	71.7
Coalition Dominance (i.4)	WSB Women self made billionaires		
	WBL Women, business and the law	40	65.5
	WMA Proportion of women in senior and middle mgmt positions (	24	71.2
	IEE Top 3 industries exports as % of exports	2	96.0
	IEO Top 1 industry exports as % of exports	2	83.1
	IVA Top 3 industries as % of value added	31	65.1
	HHI Domestic market diversification	117	0.0
	EUI Economic Complexity Index	21	78.6
	PUE Public employees as a % of total employment	57	46.1
	MIL Military expenses as % of GDP (dev. fm optimum)	116	40.6
Firm Dominance (i.5)	UNI Unionization rate (dev. fm optimum)	25	67.8
	BSN Barriers in service & network sectors	17	56.2
	CRA Criminal actors	127	21.8
	SME SMEs per 1,000 people	1	100.0
	FAM Family business revenues as % of GDP	10	61.9
	BIW Billionaires' wealth as % of GDP	134	35.7
	FKG Top 10 firms market cap as % of GDP	33	58.6
	FRG Top 3 firms revenues as % of GDP	25	59.7
	FRR Top 30 firms revenues as % of GDP	22	54.6
	ENT Entrepreneurship	62	42.1
Creative Destruction (i.6)	GSE Governmental support to entrepreneurship	37	53.7
	VCK Venture capital finance	35	38.5
	VCA Venture capital availability	48	54.7
	RND R&D as a % of GDP	78	43.2
	EXR Firm exit ratio		
	BCD Billionaire's creative destruction	13	95.3
	IWE Index of Women Entrepreneurs	36	47.0
	LEW Life expectancy women	79	53.3
	LEM Life expectancy men	95	42.6
	COM COVID-19 mortality rate, age-adjusted	144	18.6
Giving Income (i.7)	COF COVID-19 fatality rate, age-adjusted	45	61.0
	SCI UHC Service Coverage Index	57	63.6
	PTR Pupil-teacher ratio	97	45.9
	EDU School life expectancy	48	50.8
	PIS PISA mean scores	49	35.0
	UNV Top universities	40	39.3
	GEE Government education expenditure	59	55.7
	GAR Government AI Readiness Index	62	55.3
	OSI Online Service Index	28	74.2
	NRI Network Readiness Index	58	52.4
Taking Income (i.8)	INT Internet access	76	61.7
	GHI Global Hunger Index	17	76.5
	FSQ Global Food Security Index - availability, quality & safety	40	66.1
	GPS Expenditure on general public services as % of GDP (dev. fm i		
	GEX General government expenditure as % of GDP (dev. fm optim	24	74.0
	SNT Subsidies and transfers as % of expenses	100	24.8
	REG Regional redistribution as % of government budget	66	60.0
	CSG Construction supply gap		
	SPO Social protection	47	62.8
	SFA Sanitation facilities	57	52.2
ELA Electricity access	1	65.1	
FOS Fossil fuel subsidies	91	49.9	
Unearned Income (i.9)	SUB Death rate from substance use disorders	113	35.1
	BRD Battle-related deaths per capita	1	53.6
	HOM Homicide rate	125	4.8
	SUI Suicide rate	44	62.9
	DTR Tax revenue as % of GDP (dev. fm optimum)	34	69.3
	DCT Corporate tax rate (dev. fm optimum)	81	46.2
	DPS Delta public vs private sector salaries	30	37.3
	FDE Fiscal decentralization	48	35.5
	GCI Global Cybersecurity Index	31	74.4
	GEG Gender education gap (dev. fm optimum)	5	81.8
Producer Value (i.10)	CRM Criminal markets	150	0.0
	DBT Government debt as % of GDP	33	65.5
	NRR Natural resources rents as % of GDP	74	44.4
	GPA Green patents per capita	69	46.4
	EPI Environmental Performance Index	57	56.3
	RES Renewable energy share	110	30.3
	OLI Ocean litter	62	48.6
	DER Deforestation rate	120	49.2
	FUS Fertilizer usage kg per hectar	81	55.3
	TLP Terrestrial land protected	85	42.9
Capital Value (i.11)	CDD CO2 emissions embodied in domestic final demand per capita	15	71.5
	CDO CO2 emissions (metric tons per capita)	83	54.7
	AIR Air Quality Index	61	55.2
	HAZ Hazardous waste per capita		
	WPC Waste collected per capita	47	54.1
	MWR Municipal waste recycling rate	50	32.3
	FIS Fish consumption per capita	87	52.8
	MET Red meat consumption kilograms per capita	100	38.6
	PAT Nr. of patent applications per capita	67	44.2
	FBH Financial burden of healthcare	64	59.0
Labor Value (i.12)	HEI Health Efficiency Index	47	21.6
	DMS Density of medical staff	77	45.2
	FSA Global Food Security Index - affordability	52	58.9
	HAI Housing Affordability Index	59	33.9
	RTD Rail track density		
	GAI Global AI Index	46	33.9
	FDS Inward FDI as a % of GDP (stock)	88	40.5
	FDI Inward FDI as a % of GDP (flow, 3yrs avg.)	56	51.7
	BTF Barriers to FDI	65	30.6
	OFB Open for business	62	39.5
Giving Income (i.7)	EGL Economic globalization	66	54.7
	TRF Trade freedom	53	65.3
	IPM Share of imports targeted by protectionist measures (flow)	69	40.3
	IPS Share of imports targeted by protectionist measures (stock)	71	58.8
	DGI Share of discrim. govt. intervent. as % of total intervent. (flo	48	56.3
	DGS Share of discrim. govt. intervent. as % of total intervent. (sto	74	48.8
	DOI Inflation (dev. fm optimum)	57	55.8
	DEF GDP deflator index growth rate (dev. fm optimum)		
	DNI Neutral interest rate (dev. fm optimum)	38	38.2
	FMI Financial Markets Index	48	56.9
Taking Income (i.8)	GCF Gross capital formation	84	44.7
	GOL Gold demand as % of GDP	2	70.2
	CRY Crypto ownership	11	66.2
	UNN Unicorns	12	43.3
	UNC Unicorns as % of GDP	27	29.4
	BSG Billionaires self-made per capita	51	36.0
	BSM Billionaires self-made as % of total billionaires	48	37.3
	LPG Labor productivity growth	72	43.3
	WLP Delta real wage vs labor productivity increases	35	24.6
	LFP Labor force participation rate	83	47.0
Unearned Income (i.9)	LFR Labor force participation ratio - male vs female	124	32.7
	UEM Unemployment rate	32	67.4
	YUN Youth unemployment rate	28	71.1
	BRN Human flight and brain drain	59	54.1

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# Moldova

## EQx2024 Country Scorecard

Population **2.5 million**  
 GDP (nominal) **15 billion USD**  
 GDP per capita **5'714 USD**



### Level 1 – Index

EQx Rank / 151	EQx Score	NextGen VCB Rank
<b>90</b>	<b>46.9</b>	<b>Rank 64</b>

**Middle Quality Elites**

### Level 2 – Sub-Indices & Index Areas

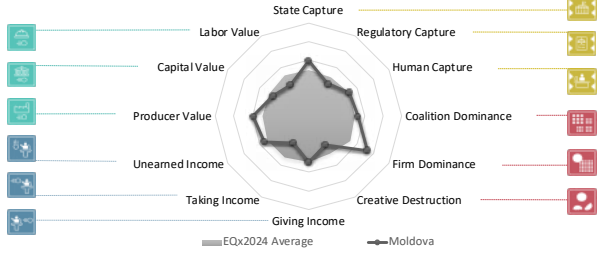
EQx Sub-Indices			
Power		Value	
Rank / 151	Score	Rank / 151	Score
60	49.3		45.7

### EQx Index Areas

Political Power (i)		Economic Power (ii)		Political Value (iii)		Economic Value (iv)	
Rank / 151	Score	Rank / 151	Score	Rank / 151	Score	Rank / 151	Score
54	52.7	63	47.7	126	44.7	98	46.6

### Level 3 – Pillars

	Rank / 151	Score
<b>Political Power (i)</b>		
State Capture	35	59.7
Regulatory Capture	91	40.7
Human Capture	77	50.6
<b>Economic Power (ii)</b>		
Coalition Dominance	54	53.2
Firm Dominance	4	73.1
Creative Destruction	110	35.2
<b>Political Value (iii)</b>		
Giving Income	82	49.3
Taking Income	149	32.7
Unearned Income	45	54.7
<b>Economic Value (iv)</b>		
Producer Value	27	59.5
Capital Value	100	43.9
Labor Value	123	38.9



### Level 4 – EQx Indicators

	Rank / 151	Score
<b>Political Power (i)</b>		
COR Political corruption	45	67.0
COC Control of corruption	70	45.9
OPG Open government	45	58.2
RTC Government's responsiveness to change	94	34.6
EPR E-Participation Index		
PFJ Press freedom	24	79.2
NJK Nr. of journalists killed per 1 million people (2yrs avg.)		
PDE Political decentralization	69	50.1
ADE Administrative decentralization	8	94.6
PGL Political globalization	91	44.6
WPI Women's Power Index	27	75.7
MOB Social mobility (upward) (dev. fm optimum)	67	46.4
INE Top 10% share of pre-tax national income	17	83.5
GWL Gini coefficient on net national wealth dist. - level	10	72.2
GWC Gini coefficient on net national wealth dist. - 3-year growth	43	52.2
GIL Gini coefficient on income dist. - level	7	85.7
GIC Gini coefficient on income dist. - 1-year growth rate	50	39.9
<b>State Capture (i.1)</b>		
ECR Ease of challenging regulations	107	26.2
CGP Constraints on government power	60	46.6
REQ Regulatory quality	60	54.6
REN Regulatory enforcement	80	37.7
PRI Property rights	100	35.9
CRO Crony capitalism		
INO Informal output as a % of GDP	107	35.0
GSI Global Slavery Index	129	28.8
FDP Forcibly displaced people as % of population	112	55.5
HRI Human Rights Index	41	66.3
AFI Academic Freedom Index	36	62.8
GRI Religion - Government Restriction Index	102	40.1
LIN LGBT+ inclusiveness	60	56.8
WSB Women self made billionaires		
WBL Women, business and the law	49	63.7
WMA Proportion of women in senior and middle mgmt positions (		
<b>Regulatory Capture (i.2)</b>		
IEE Top 3 industries exports as % of exports	17	82.7
IEO Top 1 industry exports as % of exports	1	84.3
IVA Top 3 industries as % of value added	72	39.4
HHI Domestic market diversification	48	62.6
ECI Economic Complexity Index	64	50.3
PUE Public employees as a % of total employment	73	34.0
MIL Military expenses as % of GDP (dev. fm optimum)	71	56.5
UNI Unionization rate (dev. fm optimum)	67	55.8
BSN Barriers in service & network sectors		
CRA Criminal actors	97	41.3
<b>Human Capture (i.3)</b>		
SME SMEs per 1,000 people	6	79.4
FAM Family business revenues as % of GDP		
BIW Billionaires' wealth as % of GDP	1	60.6
FKG Top 10 firms market cap as % of GDP		
FRG Top 3 firms revenues as % of GDP		
FRR Top 30 firms revenues as % of GDP		
<b>Regulatory Capture (i.4)</b>		
ENT Entrepreneurship	86	33.1
GSE Governmental support to entrepreneurship		
VCK Venture capital finance	35	38.5
VCA Venture capital availability	104	30.6
RND R&D as a % of GDP	89	38.6
EXR Firm exit ratio		
BCD Billionaire's creative destruction	52	33.8
IWE Index of Women Entrepreneurs		
<b>Human Capture (i.5)</b>		
LEW Life expectancy women	87	49.3
LEM Life expectancy men	104	37.4
COM COVID-19 mortality rate, age-adjusted	139	20.8
COF COVID-19 fatality rate, age-adjusted	126	43.7
SCI UHC Service Coverage Index	73	57.6
PTR Pupil:teacher ratio	63	62.1
EDU School life expectancy		
PIS PISA mean scores	46	38.2
UNV Top universities		
GEE Government education expenditure	18	73.6
GAR Government AI Readiness Index	79	44.5
OSI Online Service Index	57	65.1
NRI Network Readiness Index	63	49.2
INT Internet access	95	52.8
GHI Global Hunger Index		

	Rank / 151	Score
<b>Political Power (i)</b>		
FSQ Global Food Security Index - availability, quality & safety		
GPS Expenditure on general public services as % of GDP (dev. fm opti		
GEX General government expenditure as % of GDP (dev. fm optim	23	74.2
SNT Subsidies and transfers as % of expenses	106	19.5
REG Regional redistribution as % of government budget	103	33.6
CSG Construction supply gap		
SPO Social protection	69	45.4
SFA Sanitation facilities		
ELA Electricity access	1	65.1
FOS Fossil fuel subsidies	100	39.0
<b>Economic Power (ii)</b>		
SUB Death rate from substance use disorders	138	12.8
BRD Battle-related deaths per capita	1	53.6
HOM Homicide rate	73	46.9
SUI Suicide rate	129	32.4
DTR Tax revenue as % of GDP (dev. fm optimum)	84	41.7
DCT Corporate tax rate (dev. fm optimum)	140	6.8
DPS Delta public vs private sector salaries		
FDE Fiscal decentralization	37	40.7
GCI Global Cybersecurity Index	74	50.6
GEG Gender education gap (dev. fm optimum)		
<b>Political Value (iii)</b>		
CRM Criminal markets	77	52.3
DBT Government debt as % of GDP	25	69.8
NRR Natural resources rents as % of GDP	21	75.8
GPA Green patents per capita	59	50.0
EPI Environmental Performance Index	66	50.7
RES Renewable energy share	82	40.4
OLI Ocean litter		
DER Deforestation rate	31	57.5
FUS Fertilizer usage kg per hectar	52	60.3
TLP Terrestrial land protected	104	36.1
<b>Economic Value (iv)</b>		
CDD CO2 emissions embodied in domestic final demand per capita		
CDO CO2 emissions (metric tons per capita)	85	53.5
AIR Air Quality Index	68	50.7
HAZ Hazardous waste per capita	35	54.1
WPC Waste collected per capita	96	32.3
MWR Municipal waste recycling rate		
FIS Fish consumption per capita	93	50.3
MET Red meat consumption kilograms per capita	90	48.1
PAT Nr. of patent applications per capita	43	45.3
FBH Financial burden of healthcare	101	44.2
HEI Health Efficiency Index		
DMS Density of medical staff	38	58.3
FSA Global Food Security Index - affordability		
HAI Housing Affordability Index	39	53.0
RTD Rail track density	25	59.6
GAI Global AI Index		
FDS Inward FDI as a % of GDP (stock)		
FDI Inward FDI as a % of GDP (flow, 3yrs avg.)		
BTF Barriers to FDI	38	60.2
OBF Open for business		
EGE Economic globalization	62	56.5
TRF Trade freedom	59	62.4
IPM Share of imports targeted by protectionist measures (flow)		
IPS Share of imports targeted by protectionist measures (stock)	51	67.8
DGI Share of discrim. govt. intervent. as % of total intervent. (flo	24	56.7
DGS Share of discrim. govt. intervent. as % of total intervent. (sto	10	88.4
DOI Inflation (dev. fm optimum)	120	51.5
DEF GDP deflator index growth rate (dev. fm optimum)		
DNI Neutral interest rate (dev. fm optimum)		
FMI Financial Markets Index	125	27.9
GCF Gross capital formation	56	54.6
GOL Gold demand as % of GDP		
CRY Crypto ownership		
UNN Unicorns		
UNC Unicorns as % of GDP		
BSG Billionaires self-made per capita		
BSM Billionaires self-made as % of total billionaires		
LPG Labor productivity growth	121	0.0
WLP Delta real wage vs labor productivity increases		
LFP Labor force participation rate		
LFR Labor force participation ratio - male vs female	62	62.3
UEM Unemployment rate	14	72.3
YUN Youth unemployment rate	46	67.0
BRN Human flight and brain drain	143	12.3

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# Mongolia

## EQx2024 Country Scorecard

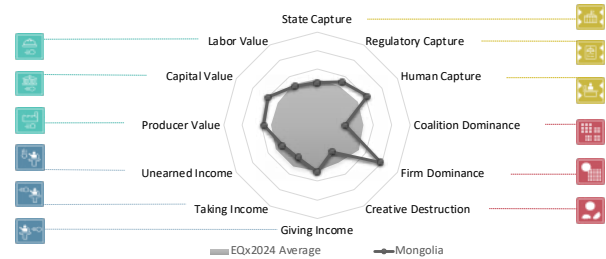
Population **3.4 million**  
 GDP (nominal) **17 billion USD**  
 GDP per capita **5'046 USD**



<b>Level 1 – Index</b>	<b>EQx Rank / 151</b> <b>72</b>	<b>EQx Score</b> <b>48.4</b>	<b>NextGen VCB Rank</b> <b>Rank 125</b>	<b>Quality Elites</b>
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Level 2 – Sub-Indices & Index Areas	EQx Sub-Indices				EQx Index Areas							
	Power		Value		Political Power (i)		Economic Power (ii)		Political Value (iii)		Economic Value (iv)	
	Rank / 151	Score	Rank / 151	Score	Rank / 151	Score	Rank / 151	Score	Rank / 151	Score	Rank / 151	Score
	79	45.6	73	49.8	57	51.3	96	42.8	128	44.4	36	55.2

Level 3 – Pillars		Rank / 151	Score
Political Power (i)	State Capture	88	45.7
	Regulatory Capture	54	53.9
	Human Capture	36	62.5
	Coalition Dominance	143	30.4
Economic Power (ii)	Firm Dominance	1	79.3
	Creative Destruction	131	32.5
	Giving Income	79	49.9
Political Value (iii)	Taking Income	134	39.9
	Unearned Income	125	43.1
	Producer Value	41	57.3
Economic Value (iv)	Capital Value	21	60.6
	Labor Value	94	48.5



Level 4 – EQx Indicators		Rank / 151	Score
State Capture (i.1)	COR Political corruption	108	29.4
	COC Control of corruption	88	40.4
	OPG Open government	64	45.2
	RTC Government's responsiveness to change	119	18.7
	EPR E-Participation Index	53	61.3
	PFDD Press freedom	71	52.2
	NJK Nr. of journalists killed per 1 million people (2yrs avg.)		
	PDE Political decentralization	88	41.5
	ADE Administrative decentralization	86	37.0
	PGL Political globalization	92	42.9
Regulatory Capture (i.2)	WPI Women's Power Index	91	37.8
	MOB Social mobility (upward) (dev. fm optimum)	34	62.2
	INE Top 10% share of pre-tax national income	51	58.4
	GWL Gini coefficient on net national wealth dist. - level	30	67.6
	GWC Gini coefficient on net national wealth dist. - 3-year growth	112	50.9
	GIL Gini coefficient on income dist. - level	40	64.6
	GIC Gini coefficient on income dist. - 1-year growth rate	33	49.7
	ECR Ease of challenging regulations	67	45.4
	CGP Constraints on government power	59	48.7
	REQ Regulatory quality	78	45.3
Human Capture (i.3)	REN Regulatory enforcement	67	41.3
	PRI Property rights	68	46.7
	CRO Crony capitalism		
	INO Informal output as a % of GDP	16	82.5
	GSI Global Slavery Index	51	62.0
	FDP Forcibly displaced people as % of population	103	56.5
	HRI Human Rights Index	45	63.4
	AFI Academic Freedom Index	36	62.8
	GRI Religion - Government Restriction Index	69	57.6
	LIN LGBT+ inclusiveness	60	56.8
Coalition Dominance (i.4)	WSB Women self made billionaires		
	WBL Women, business and the law	35	68.2
	WMA Proportion of women in senior and middle mgmt positions (	25	70.7
	IEE Top 3 industries exports as % of exports	139	7.9
	IEO Top 1 industry exports as % of exports	110	32.9
	IVA Top 3 industries as % of value added	78	34.3
	HHI Domestic market diversification	117	0.0
	EUI Economic Complexity Index	118	19.4
	PUE Public employees as a % of total employment	103	3.3
	MIL Military expenses as % of GDP (dev. fm optimum)	38	63.0
Firm Dominance (i.5)	UNI Unionization rate (dev. fm optimum)	104	32.1
	BSN Barriers in service & network sectors		
	CRA Criminal actors	23	72.5
	SME SMEs per 1,000 people	4	88.6
	FAM Family business revenues as % of GDP		
	BIW Billionaires' wealth as % of GDP	1	60.6
	FKG Top 10 firms market cap as % of GDP		
	FRG Top 3 firms revenues as % of GDP		
	FRR Top 30 firms revenues as % of GDP		
	ENT Entrepreneurship		
Creative Destruction (i.6)	GSE Governmental support to entrepreneurship		
	VCK Venture capital finance	35	38.5
	VCA Venture capital availability	115	21.5
	RND R&D as a % of GDP	107	28.1
	EXR Firm exit ratio		
	BCD Billionaire's creative destruction	52	33.8
	IWE Index of Women Entrepreneurs		
	LEW Life expectancy women	74	55.9
	LEM Life expectancy men	89	44.1
	COM COVID-19 mortality rate, age-adjusted	98	34.7
Giving Income (i.7)	COF COVID-19 fatality rate, age-adjusted	78	57.2
	SCI UHC Service Coverage Index	90	48.6
	PTR Pupil-teacher ratio	110	38.7
	EDU School life expectancy	46	50.8
	PIS PISA mean scores	50	34.2
	UNV Top universities		
	GEE Government education expenditure	69	50.2
	GAR Government AI Readiness Index	92	38.8
	OSI Online Service Index	75	53.4
	NRI Network Readiness Index	79	42.1
Taking Income (i.8)	INT Internet access	61	64.9
	GHI Global Hunger Index	29	72.8
	FSQ Global Food Security Index - availability, quality & safety		
	GPS Expenditure on general public services as % of GDP (dev. fm i		
	GEX General government expenditure as % of GDP (dev. fm optim	1	79.7
	SNT Subsidies and transfers as % of expenses	113	12.5
	REG Regional redistribution as % of government budget	86	50.9
	CSG Construction supply gap		
	SPO Social protection	1	88.0
	SFA Sanitation facilities	55	55.0
Unearned Income (i.9)	ELA Electricity access	1	65.1
	FOS Fossil fuel subsidies	141	8.1
	SUB Death rate from substance use disorders	145	0.0
	BRD Battle-related deaths per capita	1	53.6
	HOM Homicide rate	99	33.0
	SUI Suicide rate	139	21.9
	DTR Tax revenue as % of GDP (dev. fm optimum)	74	51.9
	DCT Corporate tax rate (dev. fm optimum)	4	79.0
	DPS Delta public vs private sector salaries		
	FDE Fiscal decentralization	27	53.0
Producer Value (i.10)	GCI Global Cybersecurity Index	105	31.9
	GEG Gender education gap (dev. fm optimum)		
	CRM Criminal markets	12	85.1
	DBT Government debt as % of GDP		
	NRR Natural resources rents as % of GDP	145	19.0
	GPA Green patents per capita	91	36.8
	EPI Environmental Performance Index	125	24.5
	RES Renewable energy share	131	22.8
	OLI Ocean litter		
	DER Deforestation rate	21	57.5
Capital Value (i.11)	FUS Fertilizer usage kg per hectar	42	61.9
	TLP Terrestrial land protected	59	54.8
	CDD CO2 emissions embodied in domestic final demand per capita		
	CDO CO2 emissions (metric tons per capita)	120	36.9
	AIR Air Quality Index	83	40.6
	HAZ Hazardous waste per capita		
	WPC Waste collected per capita	73	52.0
	MWR Municipal waste recycling rate		
	FIS Fish consumption per capita	3	79.0
	MET Red meat consumption kilograms per capita	146	0.0
Labor Value (i.12)	PAT Nr. of patent applications per capita	35	45.8
	FBH Financial burden of healthcare	114	32.7
	HEI Health Efficiency Index		
	DMS Density of medical staff	11	90.9
	FSA Global Food Security Index - affordability		
	HAI Housing Affordability Index	71	20.4
	RTD Rail track density	20	67.7
	GAI Global AI Index		
	FDS Inward FDI as a % of GDP (stock)	1	100.0
	FDI Inward FDI as a % of GDP (flow, 3yrs avg.)	4	92.7
Giving Income (i.7)	BTF Barriers to FDI	41	57.4
	OFB Open for business		
	EGL Economic globalization	59	57.9
	TRF Trade freedom	67	59.0
	IPM Share of imports targeted by protectionist measures (flow)	120	20.3
	IPS Share of imports targeted by protectionist measures (stock)	102	40.5
	DGI Share of discrim. govt. intervent. as % of total intervent. (flo	137	0.0
	DGS Share of discrim. govt. intervent. as % of total intervent. (sto	45	61.1
	DOI Inflation (dev. fm optimum)	117	52.1
	DEF GDP deflator index growth rate (dev. fm optimum)		
Taking Income (i.8)	DNI Neutral interest rate (dev. fm optimum)		
	FMI Financial Markets Index	70	37.6
	GCF Gross capital formation	1	100.0
	GOL Gold demand as % of GDP		
	CRY Crypto ownership		
	UNN Unicorns		
	UNC Unicorns as % of GDP		
	BSG Billionaires self-made per capita		
	BSM Billionaires self-made as % of total billionaires		
	LPG Labor productivity growth		
Unearned Income (i.9)	WLP Delta real wage vs labor productivity increases		
	LFP Labor force participation rate	72	49.0
	LFR Labor force participation ratio - male vs female	80	56.6
	UEM Unemployment rate	112	43.8
	YUN Youth unemployment rate	109	40.8
	BRN Human flight and brain drain	48	60.3

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Level 1 - Index

EQx Rank / 151	EQx Score	NextGen VCB Rank
91	46.7	Rank 47

Middle Quality Elites

Level 2 - Sub-Indices & Index Areas

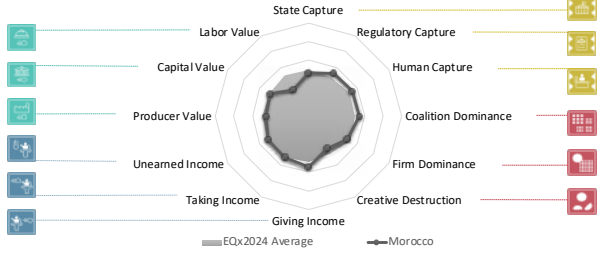
EQx Sub-Indices			
Power		Value	
Rank / 151	Score	Rank / 151	Score
73	46.6	102	46.8

EQx Index Areas

Political Power (i)		Economic Power (ii)		Political Value (iii)		Economic Value (iv)	
Rank / 151	Score	Rank / 151	Score	Rank / 151	Score	Rank / 151	Score
64	50.0	81	44.9	61	51.9	122	41.7

Level 3 - Pillars

		Rank / 151	Score
Political Power (i)	State Capture	82	46.7
	Regulatory Capture	55	53.6
	Human Capture	63	54.1
Economic Power (ii)	Coalition Dominance	47	54.6
	Firm Dominance	97	47.9
	Creative Destruction	72	40.0
Political Value (iii)	Giving Income	63	54.3
	Taking Income	80	50.9
	Unearned Income	86	50.0
Economic Value (iv)	Producer Value	96	45.6
	Capital Value	81	47.8
	Labor Value	131	33.1



Level 4 - EQx Indicators

		Rank / 151	Score
State Capture (i.1)	COR Political corruption	85	41.6
	COC Control of corruption	73	45.5
	OPG Open government	86	35.7
	RTC Government's responsiveness to change	42	60.2
	EPR E-Participation Index	111	28.9
	PFJ Press freedom	119	29.1
	NJK Nr. of journalists killed per 1 million people (2yrs avg.)		
	PDE Political decentralization	69	50.1
	ADE Administrative decentralization	59	54.1
	PGL Political globalization	34	73.6
Regulatory Capture (i.2)	WPI Women's Power Index	97	36.3
	MOB Social mobility (upward) (dev. fm optimum)	24	69.2
	INE Top 10% share of pre-tax national income	98	39.5
	GWL Gini coefficient on net national wealth dist. - level	105	51.0
	GWC Gini coefficient on net national wealth dist. - 3-year growth	15	55.9
	GIL Gini coefficient on income dist. - level	91	43.2
	GIC Gini coefficient on income dist. - 1-year growth rate		
	ECR Ease of challenging regulations	17	80.0
	CGP Constraints on government power	62	46.5
	REQ Regulatory quality	68	49.9
Human Capture (i.3)	REN Regulatory enforcement	54	45.0
	PRI Property rights	53	54.5
	CRO Crony capitalism	15	61.8
	INO Informal output as a % of GDP	79	47.3
	GSI Global Slavery Index	23	72.7
	FDP Forcibly displaced people as % of population	84	57.0
	HRI Human Rights Index	60	51.9
	AFI Academic Freedom Index	83	45.7
	GRI Religion - Government Restriction Index	126	21.4
	LIN LGBT+ inclusiveness	123	22.8
Coalition Dominance (ii.4)	WSB Women self made billionaires		
	WBL Women, business and the law	98	46.8
	WMA Proportion of women in senior and middle mgmt positions (		
	IEE Top 3 industries exports as % of exports	29	73.3
	IEO Top 1 industry exports as % of exports	66	59.9
	IVA Top 3 industries as % of value added	51	54.6
	HHI Domestic market diversification	57	61.0
	ECI Economic Complexity Index	78	43.6
	PUE Public employees as a % of total employment		
	MIL Military expenses as % of GDP (dev. fm optimum)	142	6.6
Firm Dominance (ii.5)	UNI Unionization rate (dev. fm optimum)	13	70.7
	BSN Barriers in service & network sectors		
	CRA Criminal actors	29	70.5
	SME SMEs per 1,000 people	102	37.0
	FAM Family business revenues as % of GDP	44	23.3
	BIW Billionaires' wealth as % of GDP	93	55.8
	FKG Top 10 firms market cap as % of GDP	49	51.8
	FRG Top 3 firms revenues as % of GDP	11	75.4
	FRR Top 30 firms revenues as % of GDP	14	54.9
	ENT Entrepreneurship	60	43.7
Creative Destruction (ii.6)	GSE Governmental support to entrepreneurship	17	77.9
	VCK Venture capital finance	35	38.5
	VCA Venture capital availability	71	45.6
	RND R&D as a % of GDP	51	58.3
	EXR Firm exit ratio		
	BCD Billionaire's creative destruction	52	33.8
	IWE Index of Women Entrepreneurs	53	11.9
	LEW Life expectancy women	69	58.1
	LEM Life expectancy men	50	61.2
	COM COVID-19 mortality rate, age-adjusted	62	51.9
Giving Income (iii.7)	COF COVID-19 fatality rate, age-adjusted	47	61.0
	SCI UHC Service Coverage Index	79	54.6
	PTR Pupil:teacher ratio	99	45.4
	EDU School life expectancy	45	51.5
	PIS PISA mean scores	73	12.5
	UNV Top universities		
	GEE Government education expenditure	20	72.9
	GAR Government AI Readiness Index	77	45.1
	OSI Online Service Index	99	37.2
	NRI Network Readiness Index	73	45.4
Taking Income (iii.8)	INT Internet access	39	68.1
	GHI Global Hunger Index	38	69.1
	FISQ Global Food Security Index - availability, quality & safety	70	41.9
	GPS Expenditure on general public services as % of GDP (dev. fm opti		
	GEX General government expenditure as % of GDP (dev. fm optim	1	79.7
	SNT Subsidies and transfers as % of expenses	45	60.8
	REG Regional redistribution as % of government budget	70	58.8
	CSG Construction supply gap		
	SPO Social protection		
	SFA Sanitation facilities	61	51.1
Unearned Income (iii.9)	ELA Electricity access	1	65.1
	FOS Fossil fuel subsidies	99	40.4
	SUB Death rate from substance use disorders	39	63.4
	BRD Battle-related deaths per capita	1	53.6
	HOM Homicide rate	51	58.7
	SUI Suicide rate	74	56.8
	DTR Tax revenue as % of GDP (dev. fm optimum)	105	25.7
	DCT Corporate tax rate (dev. fm optimum)	115	33.0
	DPS Delta public vs private sector salaries		
	FDE Fiscal decentralization		
Producer Value (iv.10)	GCI Global Cybersecurity Index	54	62.7
	GEG Gender education gap (dev. fm optimum)		
	CRM Criminal markets	69	54.7
	DBT Government debt as % of GDP	98	45.1
	NRR Natural resources rents as % of GDP	27	70.0
	GPA Green patents per capita	71	43.7
	EPI Environmental Performance Index	130	22.1
	RES Renewable energy share	116	29.0
	OLI Ocean litter	86	25.4
	DER Deforestation rate	65	57.0
Capital Value (iv.11)	FUS Fertilizer usage kg per hectar	56	59.9
	TLP Terrestrial land protected	144	15.5
	CDD CO2 emissions embodied in domestic final demand per capita	7	80.3
	CDO CO2 emissions (metric tons per capita)	63	61.1
	AIR Air Quality Index		
	HAZ Hazardous waste per capita	52	54.0
	WPC Waste collected per capita	27	58.7
	MWR Municipal waste recycling rate	43	38.1
	FIS Fish consumption per capita	98	43.9
	MET Red meat consumption kilograms per capita	55	66.9
Labor Value (iv.12)	PAT Nr. of patent applications per capita	73	44.1
	FBH Financial burden of healthcare	46	62.7
	HEI Health Efficiency Index		
	DMS Density of medical staff	84	42.5
	FSA Global Food Security Index - affordability	53	57.1
	HAI Housing Affordability Index	61	32.3
	RTD Rail track density	63	29.0
	GAJ Global AI Index	52	28.2
	FDS Inward FDI as a % of GDP (stock)	137	30.1
	FDI Inward FDI as a % of GDP (flow, 3yrs avg.)	86	48.1
Giving Income (iii.7)	BTF Barriers to FDI	39	58.6
	OBF Open for business	33	53.7
	EGJ Economic globalization	80	47.0
	TRF Trade freedom	114	35.4
	IPM Share of imports targeted by protectionist measures (flow)	60	46.3
	IPS Share of imports targeted by protectionist measures (stock)	82	50.6
	DGI Share of discrim. govt. intervent. as % of total intervent. (flo	39	56.4
	DGS Share of discrim. govt. intervent. as % of total intervent. (sto	87	39.0
	DOI Inflation (dev. fm optimum)	75	55.4
	DEF GDP deflator index growth rate (dev. fm optimum)		
Taking Income (iii.8)	DNI Neutral interest rate (dev. fm optimum)		
	FMI Financial Markets Index	53	50.8
	GCF Gross capital formation	29	68.7
	GOL Gold demand as % of GDP		
	CRY Crypto ownership	27	57.6
	UNN Unicorns		
	UNC Unicorns as % of GDP		
	BSG Billionaires self-made per capita	59	34.7
	BSM Billionaires self-made as % of total billionaires	59	4.4
	LPG Labor productivity growth	29	65.7
Giving Income (iii.7)	WLP Delta real wage vs labor productivity increases		
	LFP Labor force participation rate	124	8.1
	LFR Labor force participation ratio - male vs female	141	0.0
	UEM Unemployment rate	121	33.1
	YUN Youth unemployment rate	125	27.9
	BRN Human flight and brain drain	131	24.6

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# Mozambique

## EQx2024 Country Scorecard

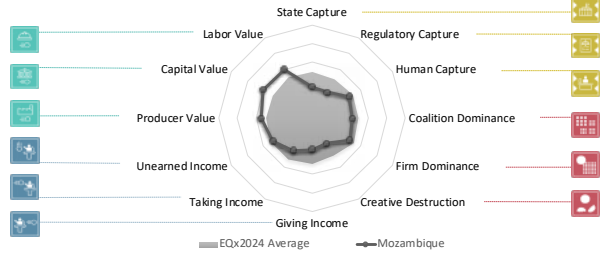
Population **33.0 million**  
 GDP (nominal) **18 billion USD**  
 GDP per capita **558 USD**



<b>Level 1 – Index</b>	<b>EQx Rank / 151</b> <b>101</b>	<b>EQx Score</b> <b>45.2</b>	<b>NextGen VCB Rank</b> <b>Rank 118</b>	<b>Middle Quality Elites</b>
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Level 2 – Sub-Indices & Index Areas	EQx Sub-Indices				EQx Index Areas							
	Power		Value		Political Power (i)		Economic Power (ii)		Political Value (iii)		Economic Value (iv)	
	Rank / 151	Score	Rank / 151	Score	Rank / 151	Score	Rank / 151	Score	Rank / 151	Score	Rank / 151	Score
	135	36.8	77	49.3	126	36.0	138	37.3	146	39.7	26	58.9

Level 3 – Pillars		Rank / 151	Score
Political Power (i)	State Capture	132	33.7
	Regulatory Capture	113	32.7
	Human Capture	93	46.4
	Coalition Dominance	108	43.2
Economic Power (ii)	Firm Dominance	109	46.7
	Creative Destruction	137	31.1
	Giving Income	127	33.3
Political Value (iii)	Taking Income	133	40.0
	Unearned Income	99	48.1
	Producer Value	56	54.5
Economic Value (iv)	Capital Value	18	61.1
	Labor Value	40	60.3



Level 4 – EQx Indicators		Rank / 151	Score
State Capture (i.1)	COR Political corruption	93	38.2
	COC Control of corruption	110	33.4
	OPG Open government	106	24.9
	RTC Government's responsiveness to change	103	29.0
	EPR E-Participation Index	130	21.1
	PFDD Press freedom	81	47.5
	NJK Nr. of journalists killed per 1 million people (2yrs avg.)	1	55.4
	PDE Political decentralization	128	14.7
	ADE Administrative decentralization	129	19.0
	PGL Political globalization	124	23.8
	WPI Women's Power Index	10	96.0
	MOB Social mobility (upward) (dev. fm optimum)	86	36.7
Regulatory Capture (i.2)	INE Top 10% share of pre-tax national income	147	0.0
	GWL Gini coefficient on net national wealth dist. - level	140	0.0
	GWC Gini coefficient on net national wealth dist. - 3-year growth	49	51.6
	GIL Gini coefficient on income dist. - level	130	0.0
	GIC Gini coefficient on income dist. - 1-year growth rate		
	ECR Ease of challenging regulations	117	20.8
	CGP Constraints on government power	93	31.8
	REQ Regulatory quality	110	33.9
	REN Regulatory enforcement	103	30.0
	PRI Property rights	117	29.0
	CRO Crony capitalism		
	INO Informal output as a % of GDP	90	40.9
Human Capture (i.3)	GSI Global Slavery Index	32	68.5
	FDP Forcibly displaced people as % of population	131	44.6
	HRI Human Rights Index	94	34.5
	AFI Academic Freedom Index	120	11.5
	GRI Religion - Government Restriction Index	85	51.8
	LIN LGBT+ inclusiveness	60	56.8
	WSB Women self made billionaires		
	WBL Women, business and the law	67	56.6
	WMA Proportion of women in senior and middle mgmt positions (%)	85	28.7
	IEE Top 3 industries exports as % of exports	89	40.6
	IEO Top 1 industry exports as % of exports	29	71.0
	IVA Top 3 industries as % of value added	100	1.9
Coalition Dominance (i.4)	HHI Domestic market diversification	47	62.6
	EUI Economic Complexity Index	123	15.9
	PUE Public employees as a % of total employment	11	83.3
	MIL Military expenses as % of GDP (dev. fm optimum)	54	60.5
	UNI Unionization rate (dev. fm optimum)	28	67.6
	BSN Barriers in service & network sectors		
	CRA Criminal actors	115	31.5
	SME SMEs per 1,000 people	84	39.7
	FAM Family business revenues as % of GDP		
	BIW Billionaires' wealth as % of GDP	1	60.6
	FKG Top 10 firms market cap as % of GDP		
	FRG Top 3 firms revenues as % of GDP		
FRR Top 30 firms revenues as % of GDP			
Firm Dominance (i.5)	ENT Entrepreneurship	120	23.4
	GSE Governmental support to entrepreneurship	103	9.2
	VCK Venture capital finance	35	38.5
	VCA Venture capital availability	125	15.5
	RND R&D as a % of GDP	75	44.3
	EXR Firm exit ratio		
	BCD Billionaire's creative destruction	52	33.8
	IWE Index of Women Entrepreneurs		
	LEW Life expectancy women	134	14.8
	LEM Life expectancy men	145	11.0
	COM COVID-19 mortality rate, age-adjusted	26	72.3
	COF COVID-19 fatality rate, age-adjusted	63	59.5
Creative Destruction (i.6)	SCI UHC Service Coverage Index	126	17.2
	PTR Pupil-teacher ratio	139	0.0
	EDU School life expectancy	86	16.6
	PIS PISA mean scores		
	UNV Top universities		
	GEE Government education expenditure	7	91.8
	GAR Government AI Readiness Index	135	19.4
	OSI Online Service Index	121	25.0
	NRI Network Readiness Index	126	10.9
	INT Internet access	146	0.0
	GHI Global Hunger Index	93	16.4
	Giving Income (ii.7)	FSQ Global Food Security Index - availability, quality & safety	99
GPS Expenditure on general public services as % of GDP (dev. fm optimum)			
GEX General government expenditure as % of GDP (dev. fm optimum)			
SNT Subsidies and transfers as % of expenses		11	86.0
REG Regional redistribution as % of government budget		29	73.2
CSG Construction supply gap			
SPO Social protection		112	23.8
SFA Sanitation facilities			
ELA Electricity access		141	0.0
FOS Fossil fuel subsidies		44	68.9
SUB Death rate from substance use disorders		105	44.3
BRD Battle-related deaths per capita		126	53.4
HOM Homicide rate	77	43.6	
SUI Suicide rate	122	35.7	
Taking Income (iii.8)	DTR Tax revenue as % of GDP (dev. fm optimum)	107	22.5
	DCT Corporate tax rate (dev. fm optimum)	115	33.0
	DPS Delta public vs private sector salaries		
	FDE Fiscal decentralization		
	GCI Global Cybersecurity Index	110	29.8
	GEG Gender education gap (dev. fm optimum)		
	CRM Criminal markets	106	35.6
	DBT Government debt as % of GDP	126	27.0
	NRR Natural resources rents as % of GDP	123	28.2
	GPA Green patents per capita		
	EPI Environmental Performance Index	116	28.7
	RES Renewable energy share	16	91.7
OLI Ocean litter	84	25.6	
DER Deforestation rate	125	46.4	
FUS Fertilizer usage kg per hectare	27	63.5	
TLP Terrestrial land protected	25	76.4	
Unearned Income (ii.9)	CDD CO2 emissions embodied in domestic final demand per capita		
	CDO CO2 emissions (metric tons per capita)	14	69.5
	AIR Air Quality Index		
	HAZ Hazardous waste per capita		
	WPC Waste collected per capita		
	MWR Municipal waste recycling rate	81	53.8
	FIS Fish consumption per capita	9	78.6
	MET Red meat consumption kilograms per capita	9	78.6
	PAT Nr. of patent applications per capita	99	43.7
	FBH Financial burden of healthcare	52	61.9
	HEI Health Efficiency Index		
	DMS Density of medical staff	143	26.0
FSA Global Food Security Index - affordability	99	16.2	
HAI Housing Affordability Index			
RTD Rail track density			
Producer Value (ix.10)	GAI Global AI Index		
	FDS Inward FDI as a % of GDP (stock)	1	100.0
	FDI Inward FDI as a % of GDP (flow, 3yrs avg.)	1	100.0
	BTF Barriers to FDI		
	OFB Open for business		
	EGL Economic globalization	60	57.7
	TRF Trade freedom	82	50.8
	IPM Share of imports targeted by protectionist measures (flow)	86	35.1
	IPS Share of imports targeted by protectionist measures (stock)	45	68.8
	DGI Share of discrim. govt. intervent. as % of total intervent. (flow)	110	56.0
	DGS Share of discrim. govt. intervent. as % of total intervent. (stock)	95	37.8
	DOI Inflation (dev. fm optimum)	87	54.8
DEF GDP deflator index growth rate (dev. fm optimum)			
DNI Neutral interest rate (dev. fm optimum)			
FMI Financial Markets Index	74	36.3	
GCF Gross capital formation	1	100.0	
GOL Gold demand as % of GDP			
CRY Crypto ownership			
UNN Unicorns			
UNC Unicorns as % of GDP			
BSG Billionaires self-made per capita			
BSM Billionaires self-made as % of total billionaires			
LPG Labor productivity growth	50	53.6	
WLP Delta real wage vs labor productivity increases			
LFP Labor force participation rate	5	95.7	
LFR Labor force participation ratio - male vs female	3	83.9	
UEM Unemployment rate	48	64.5	
YUN Youth unemployment rate	44	67.1	
BRN Human flight and brain drain	131	24.6	

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# Myanmar

## EQx2024 Country Scorecard

Population **54.2 million**  
 GDP (nominal) **62 billion USD**  
 GDP per capita **1'149 USD**



### Level 1 – Index

EQx Rank / 151	EQx Score	NextGen VCB Rank
<b>110</b>	<b>44.7</b>	Rank <b>131</b>

**Middle Quality Elites**

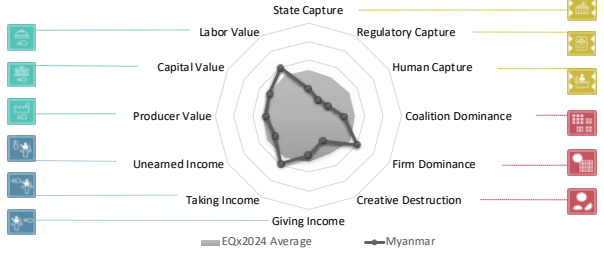
### Level 2 – Sub-Indices & Index Areas

EQx Sub-Indices			
Power		Value	
Rank / 151	Score	Rank / 151	Score
144	34.6	74	49.7

EQx Index Areas							
Political Power (i)		Economic Power (ii)		Political Value (iii)		Economic Value (iv)	
Rank / 151	Score	Rank / 151	Score	Rank / 151	Score	Rank / 151	Score
145	25.8	124	39.0	95	47.6	64	51.8

### Level 3 – Pillars

		Rank / 151	Score
Political Power (i)	State Capture	142	29.5
	Regulatory Capture	142	20.5
	Human Capture	146	23.2
Economic Power (ii)	Coalition Dominance	129	37.7
	Firm Dominance	20	60.6
	Creative Destruction	140	30.6
Political Value (iii)	Giving Income	110	41.6
	Taking Income	33	58.4
	Unearned Income	133	41.3
Economic Value (iv)	Producer Value	97	45.5
	Capital Value	76	48.2
	Labor Value	42	60.1



### Level 4 – EQx Indicators

		Rank / 151	Score
State Capture (i.1)	COR Political corruption	89	39.7
	COC Control of corruption	129	25.5
	OPG Open government	121	15.2
	RTC Government's responsiveness to change		
	EPR E-Participation Index	102	32.2
	PFJ Press freedom	146	6.4
	NJK Nr. of journalists killed per 1 million people (2yrs avg.)	74	52.8
	PDE Political decentralization	135	0.0
	ADE Administrative decentralization	129	19.0
	PGL Political globalization	133	16.7
Regulatory Capture (i.2)	WPI Women's Power Index	148	10.4
	MOB Social mobility (upward) (dev. fm optimum)	110	23.1
	INE Top 10% share of pre-tax national income	105	34.9
	GWL Gini coefficient on net national wealth dist. - level	115	38.9
	GWC Gini coefficient on net national wealth dist. - 3-year growth	97	51.1
	GIL Gini coefficient on income dist. - level	28	71.0
	GIC Gini coefficient on income dist. - 1-year growth rate		
	ECR Ease of challenging regulations	111	24.0
	CGP Constraints on government power	119	14.1
	REQ Regulatory quality	132	21.2
Human Capture (i.3)	REN Regulatory enforcement	99	31.8
	PRI Property rights	135	20.2
	CRO Crony capitalism		
	INO Informal output as a % of GDP	131	16.7
	GSI Global Slavery Index	140	12.9
	FDP Forcibly displaced people as % of population	139	36.5
	HRI Human Rights Index	143	14.3
	AFI Academic Freedom Index	120	11.5
	GRI Religion - Government Restriction Index	142	8.6
	LIN LGBT+ inclusiveness	103	28.6
Condition Dominance (ii.4)	WSB Women self made billionaires		
	WBL Women, business and the law	126	22.7
	WMA Proportion of women in senior and middle mgmt positions (	44	58.7
	IEE Top 3 industries exports as % of exports	78	49.2
	IEO Top 1 industry exports as % of exports	64	60.2
	IVA Top 3 industries as % of value added		
	HHI Domestic market diversification	88	43.5
	ECI Economic Complexity Index		
	PUE Public employees as a % of total employment	18	74.4
	MIL Military expenses as % of GDP (dev. fm optimum)	133	25.9
Firm Dominance (ii.5)	UNI Unionization rate (dev. fm optimum)	70	55.0
	BSN Barriers in service & network sectors		
	CRA Criminal actors	148	0.0
	SME SMEs per 1,000 people		
	FAM Family business revenues as % of GDP		
	BIW Billionaires' wealth as % of GDP	1	60.6
	FKG Top 10 firms market cap as % of GDP		
	FRG Top 3 firms revenues as % of GDP		
	FRR Top 30 firms revenues as % of GDP		
	ENT Entrepreneurship	98	30.3
Creative Destruction (ii.6)	GSE Governmental support to entrepreneurship		
	VCK Venture capital finance	35	38.5
	VCA Venture capital availability	133	8.0
	RND R&D as a % of GDP	105	29.7
	EXR Firm exit ratio		
	BCD Billionaire's creative destruction	52	33.8
	IWE Index of Women Entrepreneurs		
	LEW Life expectancy women	105	35.2
	LEM Life expectancy men	113	31.3
	COM COVID-19 mortality rate, age-adjusted	61	52.3
Giving Income (iii.7)	COF COVID-19 fatality rate, age-adjusted	67	59.3
	SCI UHC Service Coverage Index	112	29.2
	PTR Pupil:teacher ratio	89	50.0
	EDU School life expectancy	80	26.0
	PIS PISA mean scores		
	UNV Top universities		
	GEE Government education expenditure	131	18.4
	GAR Government AI Readiness Index	116	27.0
	OSI Online Service Index	131	19.9
	NRI Network Readiness Index		
Taking Income (iii.8)	INT Internet access	112	38.8
	GHI Global Hunger Index	58	51.7

		Rank / 151	Score
Giving Income (iii.7)	FSG Global Food Security Index - availability, quality & safety	68	43.9
	GPS Expenditure on general public services as % of GDP (dev. fm opti		
	GEX General government expenditure as % of GDP (dev. fm optim		
	SNT Subsidies and transfers as % of expenses	18	77.8
	REG Regional redistribution as % of government budget	9	77.0
	CSG Construction supply gap		
	SPO Social protection	129	19.1
	SFA Sanitation facilities	62	50.7
	ELA Electricity access	114	38.3
	FOS Fossil fuel subsidies	78	53.2
Taking Income (iii.8)	SUB Death rate from substance use disorders	20	70.9
	BRD Battle-related deaths per capita	138	53.0
	HOM Homicide rate	82	42.0
	SUI Suicide rate	13	70.7
	DTR Tax revenue as % of GDP (dev. fm optimum)	62	56.5
	DCT Corporate tax rate (dev. fm optimum)	33	72.4
	DPS Delta public vs private sector salaries		
	FDE Fiscal decentralization	63	29.5
	GCI Global Cybersecurity Index	101	35.4
	GEG Gender education gap (dev. fm optimum)		
Unearned Income (iii.9)	CRM Criminal markets	150	0.0
	DBT Government debt as % of GDP	31	67.0
	NRR Natural resources rents as % of GDP	107	34.4
	GPA Green patents per capita	130	12.9
	EPI Environmental Performance Index	149	4.1
	RES Renewable energy share	37	72.8
	OLI Ocean litter	95	21.7
	DER Deforestation rate	129	45.3
	FUS Fertilizer usage kg per hectar	45	61.3
	TLP Terrestrial land protected	127	25.2
Producer Value (iv.10)	CDD CO2 emissions embodied in domestic final demand per capita	1	87.7
	CDO CO2 emissions (metric tons per capita)	38	67.3
	AIR Air Quality Index	75	48.2
	HAZ Hazardous waste per capita	4	54.2
	WPC Waste collected per capita		
	MWR Municipal waste recycling rate		
	FIS Fish consumption per capita	140	0.0
	MET Red meat consumption kilograms per capita	95	43.1
	PAT Nr. of patent applications per capita		
	FBH Financial burden of healthcare	115	32.6
Capital Value (iv.11)	HEI Health Efficiency Index		
	DMS Density of medical staff	90	40.1
	FSA Global Food Security Index - affordability	72	41.1
	HAI Housing Affordability Index		
	RTD Rail track density		
	GAI Global AI Index		
	FDS Inward FDI as a % of GDP (stock)	139	28.2
	FDI Inward FDI as a % of GDP (flow, 3yrs avg.)	50	52.4
	BTF Barriers to FDI	51	48.2
	OFB Open for business	73	30.0
Labor Value (iv.12)	EGE Economic globalization	110	29.3
	TRF Trade freedom	87	47.4
	IPM Share of imports targeted by protectionist measures (flow)	73	39.4
	IPS Share of imports targeted by protectionist measures (stock)	68	61.4
	DGI Share of discrim. govt. intervent. as % of total intervent. (flo	110	56.0
	DGS Share of discrim. govt. intervent. as % of total intervent. (sto	1	100.0
	DOI Inflation (dev. fm optimum)	121	51.0
	DEF GDP deflator index growth rate (dev. fm optimum)		
	DNI Neutral interest rate (dev. fm optimum)		
	FMI Financial Markets Index	131	27.7
GCF Gross capital formation	27	70.3	
Labor Value (iv.12)	GOL Gold demand as % of GDP		
	CRY Crypto ownership		
	UNN Unicorns		
	UNC Unicorns as % of GDP		
	BSG Billionaires self-made per capita		
	BSM Billionaires self-made as % of total billionaires		
	LPG Labor productivity growth	28	66.0
	WLP Delta real wage vs labor productivity increases		
	LFP Labor force participation rate	80	48.0
	LFR Labor force participation ratio - male vs female	125	32.3
UEM Unemployment rate	9	76.1	
YUN Youth unemployment rate	20	74.3	
BRN Human flight and brain drain	101	34.4	

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# Namibia

## EQx2024 Country Scorecard

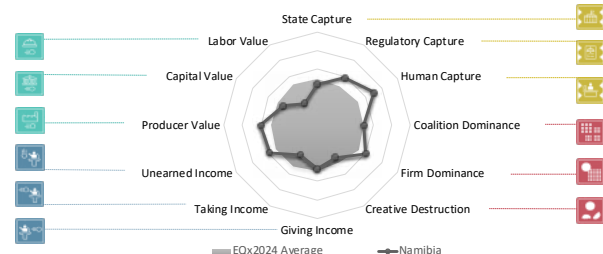
Population **2.6 million**  
 GDP (nominal) **13 billion USD**  
 GDP per capita **5'031 USD**



<b>Level 1 – Index</b>	<b>EQx Rank / 151</b> <b>97</b>	<b>EQx Score</b> <b>45.6</b>	<b>NextGen VCB Rank</b> <b>Rank 55</b>	<b>Middle Quality Elites</b>
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Level 2 – Sub-Indices & Index Areas	EQx Sub-Indices				EQx Index Areas							
	Power		Value		Political Power (i)		Economic Power (ii)		Political Value (iii)		Economic Value (iv)	
	Rank / 151	Score	Rank / 151	Score	Rank / 151	Score	Rank / 151	Score	Rank / 151	Score	Rank / 151	Score
	62	49.1	123	43.9	51	53.5	67	46.9	108	46.2	124	41.6

Level 3 – Pillars	Rank / 151	Score
<b>Political Power (i)</b>		
State Capture	97	44.4
Regulatory Capture	44	59.0
Human Capture	19	70.6
<b>Economic Power (ii)</b>		
Coalition Dominance	75	50.4
Firm Dominance	20	60.6
Creative Destruction	70	40.1
<b>Political Value (iii)</b>		
Giving Income	91	46.5
Taking Income	142	36.4
Unearned Income	18	58.7
<b>Economic Value (iv)</b>		
Producer Value	20	60.6
Capital Value	112	41.5
Labor Value	136	26.8



Level 4 – EQx Indicators	Rank / 151	Score
<b>State Capture (i.1)</b>		
COR Political corruption	54	61.0
COC Control of corruption	42	59.9
OPG Open government	43	59.0
RTC Government's responsiveness to change	58	52.9
EPR E-Participation Index	115	26.7
PFJ Press freedom	18	84.0
NJK Nr. of journalists killed per 1 million people (2yrs avg.)		
PDE Political decentralization	50	58.7
ADE Administrative decentralization	77	44.2
PGL Political globalization	113	30.1
WPI Women's Power Index	30	73.4
MOB Social mobility (upward) (dev. fm optimum)	116	14.8
INE Top 10% share of pre-tax national income	147	0.0
GWL Gini coefficient on net national wealth dist. - level	140	0.0
GWC Gini coefficient on net national wealth dist. - 3-year growth	118	50.7
GIL Gini coefficient on income dist. - level	130	0.0
GIC Gini coefficient on income dist. - 1-year growth rate		
<b>Regulatory Capture (i.2)</b>		
ECR Ease of challenging regulations	25	75.8
CGP Constraints on government power	32	68.2
REQ Regulatory quality	64	51.7
REN Regulatory enforcement	38	57.7
PRI Property rights	47	61.4
CRO Crony capitalism		
INO Informal output as a % of GDP	57	55.1
WSI Global Slavery Index	26	72.3
FDP Forcibly displaced people as % of population	79	57.1
HRI Human Rights Index	23	82.7
AFI Academic Freedom Index	36	62.8
GRI Religion - Government Restriction Index	14	78.6
LIN LGBT+ inclusiveness	78	44.3
<b>Human Capture (i.3)</b>		
WSB Women self made billionaires		
WBL Women, business and the law	52	61.9
WMA Proportion of women in senior and middle mgmt positions (%)	2	94.0
IEE Top 3 industries exports as % of exports	107	30.6
IEO Top 1 industry exports as % of exports	95	43.9
IVA Top 3 industries as % of value added	26	68.2
HHI Domestic market diversification	50	62.4
EUI Economic Complexity Index	98	31.1
PUE Public employees as a % of total employment	74	33.8
MIL Military expenses as % of GDP (dev. fm optimum)	98	49.3
UNI Unionization rate (dev. fm optimum)	66	56.3
BSN Barriers in service & network sectors		
CRA Criminal actors	29	70.5
<b>Firm Dominance (i.4)</b>		
SME SMEs per 1,000 people		
FAM Family business revenues as % of GDP		
BIW Billionaires' wealth as % of GDP	1	60.6
FKG Top 10 firms market cap as % of GDP		
FRG Top 3 firms revenues as % of GDP		
FRR Top 30 firms revenues as % of GDP		
ENT Entrepreneurship	54	45.9
GSE Governmental support to entrepreneurship	51	42.3
VCK Venture capital finance	35	38.5
VCA Venture capital availability	71	45.6
RND R&D as a % of GDP	71	46.4
EXR Firm exit ratio		
BCD Billionaire's creative destruction	52	33.8
IWE Index of Women Entrepreneurs		
LEW Life expectancy women	131	16.5
LEM Life expectancy men	146	9.5
COM COVID-19 mortality rate, age-adjusted	147	15.6
COF COVID-19 fatality rate, age-adjusted	142	0.0
SCI UHC Service Coverage Index	96	45.6
PTR Pupil-teacher ratio	94	48.6
EDU School life expectancy		
PIS PISA mean scores		
UNV Top universities		
GEE Government education expenditure	1	100.0
GAR Government AI Readiness Index	100	33.5
OSI Online Service Index	106	32.9
NRI Network Readiness Index	108	25.8
INT Internet access	103	46.6
GHI Global Hunger Index	64	47.1

Rank / 151	Score	
<b>Giving Income (ii.7)</b>		
FSQ Global Food Security Index - availability, quality & safety		
GPS Expenditure on general public services as % of GDP (dev. fm optimum)		
GEX General government expenditure as % of GDP (dev. fm optimum)	25	73.8
SNT Subsidies and transfers as % of expenses	37	65.5
REG Regional redistribution as % of government budget	57	64.0
CSG Construction supply gap		
SPO Social protection	94	32.3
SFA Sanitation facilities		
ELA Electricity access	124	21.5
FOS Fossil fuel subsidies	83	51.7
SUB Death rate from substance use disorders	81	54.5
BRD Battle-related deaths per capita	136	53.1
HOM Homicide rate	116	19.3
SUI Suicide rate	103	48.5
DTR Tax revenue as % of GDP (dev. fm optimum)	123	0.0
DCT Corporate tax rate (dev. fm optimum)	115	33.0
DPS Delta public vs private sector salaries		
FDE Fiscal decentralization		
GCI Global Cybersecurity Index	136	16.0
GEG Gender education gap (dev. fm optimum)		
<b>Taking Income (ii.8)</b>		
CRM Criminal markets	20	78.6
DBT Government debt as % of GDP	96	47.1
NRR Natural resources rents as % of GDP	78	43.2
GPA Green patents per capita	84	39.9
EPI Environmental Performance Index	34	67.1
RES Renewable energy share	66	47.3
OLI Ocean litter	36	62.2
DER Deforestation rate	7	57.5
FUS Fertilizer usage kg per hectare	11	64.3
TLP Terrestrial land protected	10	95.2
<b>Unearned Income (ii.9)</b>		
CDD CO2 emissions embodied in domestic final demand per capita		
CDO CO2 emissions (metric tons per capita)	62	62.3
AIR Air Quality Index		
HAZ Hazardous waste per capita		
WPC Waste collected per capita		
MWR Municipal waste recycling rate		
FIS Fish consumption per capita	73	56.4
MET Red meat consumption kilograms per capita	71	60.8
PAT Nr. of patent applications per capita	83	43.8
FBH Financial burden of healthcare	17	69.5
HEI Health Efficiency Index		
DMS Density of medical staff		
FSA Global Food Security Index - affordability		
HAI Housing Affordability Index		
RTD Rail track density		
GAI Global AI Index		
FDS Inward FDI as a % of GDP (stock)	10	92.2
FDI Inward FDI as a % of GDP (flow, 3yrs avg.)	26	56.8
BTF Barriers to FDI		
OFB Open for business		
EGL Economic globalization	79	47.1
TRF Trade freedom	78	53.2
IPM Share of imports targeted by protectionist measures (flow)	35	63.9
IPS Share of imports targeted by protectionist measures (stock)	39	70.0
DGI Share of discrim. govt. intervent. as % of total intervent. (flow)	44	56.4
DGS Share of discrim. govt. intervent. as % of total intervent. (stock)	24	75.6
DOI Inflation (dev. fm optimum)	70	55.6
DEF GDP deflator index growth rate (dev. fm optimum)		
DNI Neutral interest rate (dev. fm optimum)		
FMI Financial Markets Index	82	33.6
GCF Gross capital formation	111	34.0
GOL Gold demand as % of GDP		
CRY Crypto ownership		
UNN Unicorns		
UNC Unicorns as % of GDP		
BSG Billionaires self-made per capita		
BSM Billionaires self-made as % of total billionaires		
LPG Labor productivity growth	68	44.0
WLP Delta real wage vs labor productivity increases		
LFP Labor force participation rate	86	44.8
LFR Labor force participation ratio - male vs female	22	71.0
UEM Unemployment rate	142	0.0
YUN Youth unemployment rate	144	0.0
BRN Human flight and brain drain	86	39.4

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# Nepal

## EQx2024 Country Scorecard

Population **30.5 million**  
 GDP (nominal) **41 billion USD**  
 GDP per capita **1'337 USD**



### Level 1 – Index

EQx Rank / 151	EQx Score	NextGen VCB Rank
<b>122</b>	<b>43.3</b>	<b>82</b>

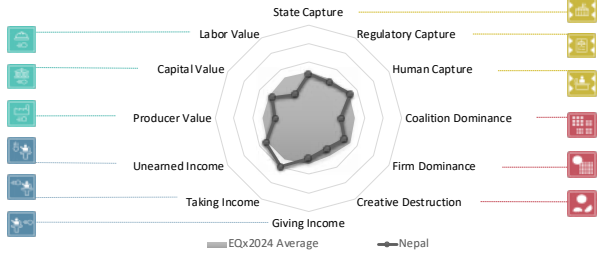
**Middle Quality Elites**

### Level 2 – Sub-Indices & Index Areas

EQx Sub-Indices				EQx Index Areas							
Power		Value		Political Power (i)		Economic Power (ii)		Political Value (iii)		Economic Value (iv)	
Rank / 151	Score	Rank / 151	Score	Rank / 151	Score	Rank / 151	Score	Rank / 151	Score	Rank / 151	Score
101	41.8	121	44.0	77	47.8	126	38.7	65	51.6	140	36.4

### Level 3 – Pillars

	Rank / 151	Score
Political Power (i)	76	47.8
Regulatory Capture	75	45.0
Human Capture	73	51.8
Economic Power (ii)	137	34.6
Firm Dominance	131	44.1
Creative Destruction	84	38.1
Political Value (iii)	103	42.8
Giving Income	24	59.6
Economic Value (iv)	65	52.6
Producer Value	131	35.5
Capital Value	91	45.2
Labor Value	133	29.2



### Level 4 – EQx Indicators

	Rank / 151	Score
COR Political corruption	86	41.4
COC Control of corruption	86	41.1
OPG Open government	58	49.2
RTC Government's responsiveness to change	92	34.9
EPR E-Participation Index	120	25.5
PFJ Press freedom	75	50.1
NJK Nr. of journalists killed per 1 million people (2yrs avg.)	1	55.4
PDE Political decentralization	11	76.9
ADE Administrative decentralization	123	21.7
PGL Political globalization	103	37.7
WPI Women's Power Index	60	53.6
MOB Social mobility (upward) (dev. fm optimum)	95	29.0
INE Top 10% share of pre-tax national income	23	82.1
GWL Gini coefficient on net national wealth dist. - level	36	66.3
GWC Gini coefficient on net national wealth dist. - 3-year growth	13	56.5
GIL Gini coefficient on income dist. - level	43	64.3
GIC Gini coefficient on income dist. - 1-year growth rate		
ECR Ease of challenging regulations	74	40.9
CGP Constraints on government power	41	57.5
REQ Regulatory quality	100	35.8
REN Regulatory enforcement	61	42.6
PRI Property rights	100	35.9
CRO Crony capitalism	32	57.9
INO Informal output as a % of GDP	83	45.5
GSI Global Slavery Index	39	66.4
FDP Forcibly displaced people as % of population	77	57.1
HRI Human Rights Index	76	43.2
AFI Academic Freedom Index	36	62.8
GRI Religion - Government Restriction Index	109	33.1
LIN LGBT+ inclusiveness	46	68.3
WSB Women self made billionaires		
WBL Women, business and the law	78	53.9
WMA Proportion of women in senior and middle mgmt positions (	100	8.1
IEE Top 3 industries exports as % of exports	84	42.2
IEO Top 1 industry exports as % of exports	69	56.9
IVA Top 3 industries as % of value added	75	37.3
HHI Domestic market diversification	117	0.0
ECI Economic Complexity Index		
PUE Public employees as a % of total employment	50	54.3
MIL Military expenses as % of GDP (dev. fm optimum)	14	68.8
UNI Unionization rate (dev. fm optimum)	102	33.3
BSN Barriers in service & network sectors		
CRA Criminal actors	129	19.8
SME SMEs per 1,000 people	72	40.8
FAM Family business revenues as % of GDP		
BIW Billionaires' wealth as % of GDP	108	50.8
FKG Top 10 firms market cap as % of GDP		
FRG Top 3 firms revenues as % of GDP		
FRR Top 30 firms revenues as % of GDP		
ENT Entrepreneurship		
GSE Governmental support to entrepreneurship		
VCK Venture capital finance	35	38.5
VCA Venture capital availability	79	42.6
RND R&D as a % of GDP	76	43.6
EXR Firm exit ratio		
BCD Billionaire's creative destruction	52	33.8
IWE Index of Women Entrepreneurs		
LEW Life expectancy women	100	39.4
LEM Life expectancy men	87	44.2
COM COVID-19 mortality rate, age-adjusted	64	50.9
COF COVID-19 fatality rate, age-adjusted	55	60.4
SCI UHC Service Coverage Index	108	32.2
PTR Pupil:teacher ratio	74	56.5
EDU School life expectancy	72	35.4
PIS PISA mean scores		
UNV Top universities		
GEE Government education expenditure	89	41.1
GAR Government AI Readiness Index	117	26.8
OSI Online Service Index	103	35.8
NRI Network Readiness Index	110	25.6
INT Internet access	105	45.6
GHI Global Hunger Index	55	54.4

	Rank / 151	Score
F5Q Global Food Security Index - availability, quality & safety	55	55.3
GPS Expenditure on general public services as % of GDP (dev. fm optimum)		
GEX General government expenditure as % of GDP (dev. fm optimum)		
SNT Subsidies and transfers as % of expenses	119	6.4
REG Regional redistribution as % of government budget	38	70.8
CSG Construction supply gap		
SPO Social protection	103	26.9
SFA Sanitation facilities	70	42.7
ELA Electricity access	104	55.3
FOS Fossil fuel subsidies	54	65.2
SUB Death rate from substance use disorders	19	72.7
BRD Battle-related deaths per capita	131	53.3
HOM Homicide rate	63	52.9
SUI Suicide rate	96	50.9
DTR Tax revenue as % of GDP (dev. fm optimum)	78	49.0
DCT Corporate tax rate (dev. fm optimum)	4	79.0
DPS Delta public vs private sector salaries		
FDE Fiscal decentralization	29	51.6
GCI Global Cybersecurity Index	97	36.6
GEG Gender education gap (dev. fm optimum)		
CRM Criminal markets	111	32.4
DBT Government debt as % of GDP	38	65.0
NRR Natural resources rents as % of GDP	34	67.2
GPA Green patents per capita	127	14.6
EPI Environmental Performance Index	132	21.9
RES Renewable energy share	21	86.0
OLI Ocean litter		
DER Deforestation rate	40	57.4
FUS Fertilizer usage kg per hectare	73	56.3
TLP Terrestrial land protected	40	63.3
CDD CO2 emissions embodied in domestic final demand per capita		
CDO CO2 emissions (metric tons per capita)	30	68.0
AIR Air Quality Index	94	25.2
HAZ Hazardous waste per capita		
WPC Waste collected per capita	6	62.0
MWR Municipal waste recycling rate	32	49.7
FIS Fish consumption per capita	24	73.3
MET Red meat consumption kilograms per capita	50	68.3
PAT Nr. of patent applications per capita	103	43.7
FBH Financial burden of healthcare	96	48.7
HEI Health Efficiency Index		
DMS Density of medical staff	108	32.4
FSA Global Food Security Index - affordability	85	29.1
HAI Housing Affordability Index	43	47.2
RTD Rail track density		
GAI Global AI Index		
FDS Inward FDI as a % of GDP (stock)	79	42.1
FDI Inward FDI as a % of GDP (flow, 3yrs avg.)	115	44.5
BTF Barriers to FDI		
OBF Open for business		
EGE Economic globalization	146	9.5
TRF Trade freedom	132	19.4
IPM Share of imports targeted by protectionist measures (flow)	97	32.0
IPS Share of imports targeted by protectionist measures (stock)	114	29.3
DGI Share of discrim. govt. intervent. as % of total intervent. (flow)	45	56.4
DGS Share of discrim. govt. intervent. as % of total intervent. (stock)	39	64.1
DOI Inflation (dev. fm optimum)	92	54.6
DEF GDP deflator index growth rate (dev. fm optimum)		
DNI Neutral interest rate (dev. fm optimum)		
FMI Financial Markets Index	139	27.6
GCF Gross capital formation	9	91.2
GOL Gold demand as % of GDP		
CRY Crypto ownership		
UNN Unicorns		
UNC Unicorns as % of GDP		
BSG Billionaires self-made per capita	59	34.7
BSM Billionaires self-made as % of total billionaires	59	4.4
LPG Labor productivity growth		
WLP Delta real wage vs labor productivity increases		
LFP Labor force participation rate	127	0.0
LFR Labor force participation ratio - male vs female	129	26.3
UEM Unemployment rate	125	30.1
YUN Youth unemployment rate	112	38.0
BRN Human flight and brain drain	92	36.9

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# Netherlands

## EQx2024 Country Scorecard

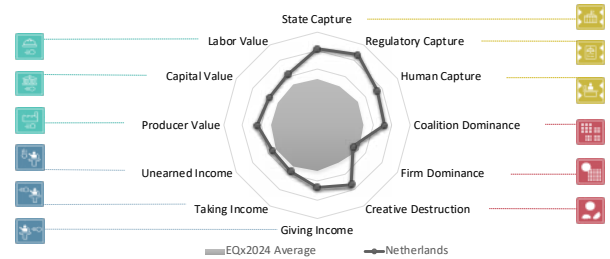
Population 17.7 million  
 GDP (nominal) 1'009 billion USD  
 GDP per capita 57'025 USD



<b>Level 1 – Index</b>	<b>EQx Rank / 151</b> <b>3</b>	<b>EQx Score</b> <b>64.5</b>	<b>NextGen VCB Rank</b> <b>Rank 5</b>	<b>Very High Quality Elites</b>
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Level 2 – Sub-Indices & Index Areas	EQx Sub-Indices				EQx Index Areas							
	Power		Value		Political Power (i)		Economic Power (ii)		Political Value (iii)		Economic Value (iv)	
	Rank / 151	Score	Rank / 151	Score	Rank / 151	Score	Rank / 151	Score	Rank / 151	Score	Rank / 151	Score
	3	71.9			3	82.1	6	66.8	7	59.7	15	61.8

Level 3 – Pillars		Rank / 151	Score
Political Power (i)	State Capture	3	82.2
	Regulatory Capture	1	87.3
	Human Capture	9	74.5
	Coalition Dominance	3	72.4
Economic Power (ii)	Firm Dominance	123	45.2
	Creative Destruction	6	73.6
	Giving Income	10	66.6
Political Value (iii)	Taking Income	43	56.6
	Unearned Income	46	54.7
	Producer Value	13	64.1
Economic Value (iv)	Capital Value	31	58.8
	Labor Value	24	62.7



Level 4 – EQx Indicators		Rank / 151	Score
State Capture (i.1)	COR Political corruption	10	89.5
	COC Control of corruption	1	100.0
	OPG Open government	5	98.3
	RTC Government's responsiveness to change	13	81.0
	EPR E-Participation Index	5	97.1
	PFDD Press freedom	6	93.0
	NJK Nr. of journalists killed per 1 million people (2yrs avg.)	72	53.4
	PDE Political decentralization	69	50.1
	ADE Administrative decentralization	15	82.0
	PGL Political globalization	10	86.7
Regulatory Capture (i.2)	WPI Women's Power Index	25	78.2
	MOB Social mobility (upward) (dev. fm optimum)	10	84.3
	INE Top 10% share of pre-tax national income	16	83.9
	GWL Gini coefficient on net national wealth dist. - level	1	100.0
	GWC Gini coefficient on net national wealth dist. - 3-year growth	1	88.7
	GIL Gini coefficient on income dist. - level	19	75.5
	GIC Gini coefficient on income dist. - 1-year growth rate	63	25.3
	ECR Ease of challenging regulations	1	100.0
	CGP Constraints on government power	7	95.3
	REQ Regulatory quality	6	94.9
Human Capture (i.3)	REN Regulatory enforcement	1	100.0
	PRI Property rights	6	92.8
	CRO Crony capitalism	6	63.3
	INO Informal output as a % of GDP	9	89.2
	GSI Global Slavery Index	4	83.2
	FDP Forcibly displaced people as % of population	16	57.3
	HRI Human Rights Index	4	99.0
	AFI Academic Freedom Index	1	79.9
	GRI Religion - Government Restriction Index	89	49.4
	LIN LGBT+ inclusiveness	14	87.4
Coalition Dominance (i.4)	WSB Women self made billionaires		
	WBL Women, business and the law	1	81.5
	WMA Proportion of women in senior and middle mgmt positions (%)	76	35.4
	IEE Top 3 industries exports as % of exports	15	84.0
	IEO Top 1 industry exports as % of exports	17	74.4
	IVA Top 3 industries as % of value added	8	84.7
	HHI Domestic market diversification	42	64.2
	ECI Economic Complexity Index	20	78.7
	PUE Public employees as a % of total employment		
	MIL Military expenses as % of GDP (dev. fm optimum)	41	62.5
Firm Dominance (i.5)	UNI Unionization rate (dev. fm optimum)	51	62.0
	BSN Barriers in service & network sectors	5	80.2
	CRA Criminal actors	39	66.6
	SME SMEs per 1,000 people	49	43.8
	FAM Family business revenues as % of GDP	5	82.5
	BIW Billionaires' wealth as % of GDP	106	51.6
	FKG Top 10 firms market cap as % of GDP	73	20.3
	FRG Top 3 firms revenues as % of GDP	69	12.4
	FRR Top 30 firms revenues as % of GDP	47	53.6
	ENT Entrepreneurship	1	100.0
Creative Destruction (i.6)	GSE Governmental support to entrepreneurship	6	99.0
	VCK Venture capital finance	9	47.1
	VCA Venture capital availability	10	87.8
	RND R&D as a % of GDP	14	82.0
	EXR Firm exit ratio	19	40.0
	BCD Billionaire's creative destruction	27	76.8
	IWE Index of Women Entrepreneurs		
	LEW Life expectancy women	20	79.7
	LEM Life expectancy men	14	87.2
	COM COVID-19 mortality rate, age-adjusted	66	50.4
Giving Income (ii.7)	COF COVID-19 fatality rate, age-adjusted	12	62.4
	SCI UHC Service Coverage Index	13	78.6
	PTR Pupil-teacher ratio	18	73.6
	EDU School life expectancy	11	84.4
	PIS PISA mean scores	24	67.7
	UNV Top universities	12	51.2
	GEE Government education expenditure	43	63.4
	GAR Government AI Readiness Index	10	90.3
	OSI Online Service Index	11	82.4
	NRI Network Readiness Index	4	97.2
Taking Income (iii.8)	INT Internet access	23	70.2
	GHI Global Hunger Index		
	FSQ Global Food Security Index - availability, quality & safety	7	83.5
	GPS Expenditure on general public services as % of GDP (dev. fm optimum)	2	78.7
	GEX General government expenditure as % of GDP (dev. fm optimum)	68	46.6
	SNT Subsidies and transfers as % of expenses	121	2.9
	REG Regional redistribution as % of government budget	136	0.0
	CSG Construction supply gap	17	63.3
	SPO Social protection	16	85.9
	SFA Sanitation facilities	12	80.2
ELA Electricity access	1	65.1	
FOS Fossil fuel subsidies	37	70.6	
Unearned Income (iii.9)	SUB Death rate from substance use disorders	100	47.2
	BRD Battle-related deaths per capita	1	53.6
	HOM Homicide rate	24	72.6
	SUI Suicide rate	115	41.6
	DTR Tax revenue as % of GDP (dev. fm optimum)	113	14.4
	DCT Corporate tax rate (dev. fm optimum)	31	73.7
	DPS Delta public vs private sector salaries		
	FDE Fiscal decentralization	51	34.2
	GCI Global Cybersecurity Index	17	84.2
	GEG Gender education gap (dev. fm optimum)	7	77.1
Producer Value (iv.10)	CRM Criminal markets	78	51.6
	DBT Government debt as % of GDP	60	58.3
	NRR Natural resources rents as % of GDP	26	71.6
	GPA Green patents per capita	10	90.8
	EPI Environmental Performance Index	8	90.5
	RES Renewable energy share	118	28.9
	OLI Ocean litter	54	50.9
	DER Deforestation rate	33	57.5
	FUS Fertilizer usage kg per hectare	131	41.2
	TLP Terrestrial land protected	47	60.8
Labor Value (iv.12)	CDD CO2 emissions embodied in domestic final demand per capita	45	32.7
	CDO CO2 emissions (metric tons per capita)	133	31.5
	AIR Air Quality Index	30	67.7
	HAZ Hazardous waste per capita	43	54.1
	WPC Waste collected per capita	75	50.8
	MWR Municipal waste recycling rate	19	58.6
	FIS Fish consumption per capita	102	38.0
	MET Red meat consumption kilograms per capita	113	27.2
	PAT Nr. of patent applications per capita	19	51.6
	FBH Financial burden of healthcare		
HEI Health Efficiency Index	23	53.2	
HEI Density of medical staff	42	56.5	
FSA Global Food Security Index - affordability	3	80.3	
HAI Housing Affordability Index	13	73.1	
RTD Rail track density	47	38.0	
GAI Global AI Index	11	64.5	
Capital Value (iv.11)	FDS Inward FDI as a % of GDP (stock)		
	FDI Inward FDI as a % of GDP (flow, 3yrs avg.)		
	BTF Barriers to FDI	4	70.6
	OFB Open for business	13	79.5
	EGL Economic globalization	3	94.8
	TRF Trade freedom	21	69.6
	IPM Share of imports targeted by protectionist measures (flow)	101	29.1
	IPS Share of imports targeted by protectionist measures (stock)	119	24.6
	DGI Share of discrim. govt. intervent. as % of total intervent. (flow)	91	56.2
	DGS Share of discrim. govt. intervent. as % of total intervent. (stock)	117	32.8
DOI Inflation (dev. fm optimum)	32	56.7	
DEF GDP deflator index growth rate (dev. fm optimum)			
DNI Neutral interest rate (dev. fm optimum)	6	63.2	
FMI Financial Markets Index	10	96.6	
GCF Gross capital formation	99	39.9	
GOL Gold demand as % of GDP			
CRY Crypto ownership	36	49.0	
UNN Unicorns	14	43.1	
UNC Unicorns as % of GDP	22	41.1	
BSG Billionaires self-made per capita	18	47.9	
BSM Billionaires self-made as % of total billionaires	29	55.5	
LPG Labor productivity growth	82	39.3	
WLP Delta real wage vs labor productivity increases	18	57.7	
LFP Labor force participation rate	27	67.6	
LFR Labor force participation ratio - male vs female	39	67.3	
UEM Unemployment rate	36	66.3	
YUN Youth unemployment rate	41	67.7	
BRN Human flight and brain drain	18	83.7	

The Elite Quality Report 2024 (EQx2024) provides Country Scores and Global Rankings for 151 countries © Foundation for Value Creation 2024

# New Zealand

## EQx2024 Country Scorecard

Population: 5.1 million  
 GDP (nominal): 248 billion USD  
 GDP per capita: 48'419 USD



### Level 1 - Index

EQx Rank / 151	EQx Score
<b>5</b>	<b>64.0</b>

NextGen VCB Rank
<b>Rank 6</b>

**Very High Quality Elites**

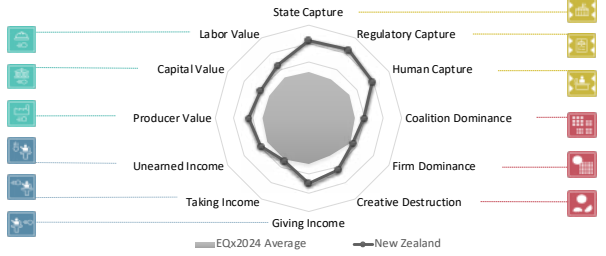
### Level 2 - Sub-Indices & Index Areas

EQx Sub-Indices			
Power		Value	
Rank / 151	Score	Rank / 151	Score
10	68.2	6	61.9

EQx Index Areas							
Political Power (i)		Economic Power (ii)		Political Value (iii)		Economic Value (iv)	
Rank / 151	Score	Rank / 151	Score	Rank / 151	Score	Rank / 151	Score
2	83.0	21	60.7	4	60.6	8	63.2

### Level 3 - Pillars

		Rank / 151	Score
Political Power (i)	State Capture	2	83.4
	Regulatory Capture	3	85.1
	Human Capture	1	79.2
Economic Power (ii)	Coalition Dominance	36	59.5
	Firm Dominance	68	54.3
	Creative Destruction	23	63.8
Political Value (iii)	Giving Income	3	69.8
	Taking Income	66	52.3
	Unearned Income	16	59.3
Economic Value (iv)	Producer Value	11	64.2
	Capital Value	26	59.6
	Labor Value	19	65.9



### Level 4 - EQx Indicators

		Rank / 151	Score
State Capture (i.1)	COR Political corruption	3	90.7
	COC Control of corruption	1	100.0
	OPG Open government	6	96.7
	RTC Government's responsiveness to change	18	76.4
	EPR E-Participation Index	6	96.0
	PFJ Press freedom	12	88.9
	NJK Nr. of journalists killed per 1 million people (2yrs avg.)		
	PDE Political decentralization	33	68.3
	ADE Administrative decentralization	38	68.5
	PGL Political globalization	59	57.5
Regulatory Capture (i.2)	WPI Women's Power Index	1	100.0
	MOB Social mobility (upward) (dev. fm optimum)	1	100.0
	INE Top 10% share of pre-tax national income	29	79.9
	GWL Gini coefficient on net national wealth dist. - level	12	71.4
	GWC Gini coefficient on net national wealth dist. - 3-year growth	33	52.8
	GIL Gini coefficient on income dist. - level		
	GIC Gini coefficient on income dist. - 1-year growth rate		
	ECR Ease of challenging regulations	7	96.6
	CGP Constraints on government power	6	96.0
	REQ Regulatory quality	3	98.7
Human Capture (i.3)	REN Regulatory enforcement	1	100.0
	PRI Property rights	23	84.9
	CRO Crony capitalism	35	56.6
	INO Informal output as a % of GDP	6	91.8
	GSI Global Slavery Index	13	76.8
	FDP Forcibly displaced people as % of population	18	57.3
	HRI Human Rights Index	4	99.0
	AFI Academic Freedom Index	1	79.9
	GRI Religion - Government Restriction Index	1	87.9
	LIN LGBT+ inclusiveness	6	89.9
Coalition Dominance (ii.4)	WSB Women self made billionaires		
	WBL Women, business and the law	13	78.0
	WMA Proportion of women in senior and middle mgmt positions (		
	IEE Top 3 industries exports as % of exports	80	43.8
	IEO Top 1 industry exports as % of exports	109	34.9
	IVA Top 3 industries as % of value added	24	70.8
	HHI Domestic market diversification	84	49.9
	ECI Economic Complexity Index	44	62.5
	PUE Public employees as a % of total employment		
	MIL Military expenses as % of GDP (dev. fm optimum)	87	53.4
Firm Dominance (ii.5)	UNI Unionization rate (dev. fm optimum)	68	55.2
	BSN Barriers in service & network sectors	4	83.2
	CRA Criminal actors	23	72.5
	SME SMEs per 1,000 people	19	58.7
	FAM Family business revenues as % of GDP		
	BIW Billionaires' wealth as % of GDP	112	49.2
	FKG Top 10 firms market cap as % of GDP	38	56.6
	FRG Top 3 firms revenues as % of GDP	39	48.4
	FRR Top 30 firms revenues as % of GDP	24	54.6
	ENT Entrepreneurship		
Creative Destruction (ii.6)	GSE Governmental support to entrepreneurship	78	31.0
	VCK Venture capital finance	18	43.3
	VCA Venture capital availability	15	84.8
	RND R&D as a % of GDP	27	73.2
	EXR Firm exit ratio	5	70.6
	BCD Billionaire's creative destruction	38	64.3
	IWE Index of Women Entrepreneurs	2	86.4
	LEW Life expectancy women	13	82.7
	LEM Life expectancy men	8	89.0
	COM COVID-19 mortality rate, age-adjusted	45	61.7
Giving Income (iii.7)	COF COVID-19 fatality rate, age-adjusted	22	62.2
	SCI UHC Service Coverage Index	13	78.6
	PTR Pupil:teacher ratio	39	67.8
	EDU School life expectancy	3	93.5
	PIS PISA mean scores	11	74.2
	UNV Top universities	4	83.3
	GEE Government education expenditure	30	69.5
	GAR Government AI Readiness Index	45	69.5
	OSI Online Service Index	6	88.2
	NRI Network Readiness Index	22	80.1
Taking Income (iii.8)	INT Internet access	14	71.7
	GHI Global Hunger Index		

		Rank / 151	Score
Giving Income (iii.7)	FSQ Global Food Security Index - availability, quality & safety	36	68.1
	GPS Expenditure on general public services as % of GDP (dev. fm optimum)		
	GEX General government expenditure as % of GDP (dev. fm optimum)	65	50.0
	SNT Subsidies and transfers as % of expenses	84	40.8
	REG Regional redistribution as % of government budget	117	22.1
	CSG Construction supply gap		
	SPO Social protection	1	88.0
	SFA Sanitation facilities	30	73.2
	ELA Electricity access	1	65.1
	FOS Fossil fuel subsidies	58	63.7
Taking Income (iii.8)	BRD Death rate from substance use disorders	93	50.7
	BRD Battle-related deaths per capita	1	53.6
	HOM Homicide rate	19	74.3
	SUI Suicide rate	108	44.2
	DTR Tax revenue as % of GDP (dev. fm optimum)	123	0.0
	DCT Corporate tax rate (dev. fm optimum)	70	59.3
	DPS Delta public vs private sector salaries		
	FDE Fiscal decentralization	44	37.3
	GCI Global Cybersecurity Index	21	80.1
	GEG Gender education gap (dev. fm optimum)	24	52.6
Unearned Income (iii.9)	CRM Criminal markets	10	86.5
	DBT Government debt as % of GDP	19	73.0
	NRR Natural resources rents as % of GDP	57	54.6
	GPA Green patents per capita	22	80.0
	EPI Environmental Performance Index	23	78.7
	RES Renewable energy share	70	44.9
	OLI Ocean litter	48	55.3
	DER Deforestation rate	95	54.8
	FUS Fertilizer usage kg per hectar	147	0.0
	TLP Terrestrial land protected	16	85.2
Unearned Income (iii.9)	CDD CO2 emissions embodied in domestic final demand per capita	44	33.4
	CDO CO2 emissions (metric tons per capita)	117	38.4
	AIR Air Quality Index	2	76.7
	HAZ Hazardous waste per capita		
	WPC Waste collected per capita	88	45.1
	MWR Municipal waste recycling rate		
	FIS Fish consumption per capita	120	30.8
	MET Red meat consumption kilograms per capita	133	14.8
	PAT Nr. of patent applications per capita	27	48.0
	FBH Financial burden of healthcare		
Producer Value (iv.10)	HEI Health Efficiency Index	6	81.1
	DMS Density of medical staff	50	53.9
	FSA Global Food Security Index - affordability	9	78.9
	HAI Housing Affordability Index	30	59.2
	RTD Rail track density		
	GAI Global AI Index	32	42.1
	FDS Inward FDI as a % of GDP (stock)	50	47.9
	FDF Inward FDI as a % of GDP (flow, 3yrs avg.)	69	50.5
	BTF Barriers to FDI	71	19.7
	OFB Open for business	9	88.9
Capital Value (iv.11)	EGL Economic globalization	56	58.5
	TRF Trade freedom	2	98.1
	IPM Share of imports targeted by protectionist measures (flow)	37	63.5
	IPS Share of imports targeted by protectionist measures (stock)	32	70.8
	DGI Share of discrimm. govt. intervent. as % of total intervent. (flow)	21	56.8
	DGS Share of discrimm. govt. intervent. as % of total intervent. (stock)	1	100.0
	DOI Inflation (dev. fm optimum)	46	56.2
	DEF GDP deflator index growth rate (dev. fm optimum)		
	DNI Neutral interest rate (dev. fm optimum)	7	62.5
	FMI Financial Markets Index	34	70.5
Labor Value (iv.12)	GCF Gross capital formation	54	55.3
	GOL Gold demand as % of GDP		
	CRY Crypto ownership	16	63.4
	UNN Unicorns		
	UNC Unicorns as % of GDP		
	BSG Billionaires self-made per capita	20	46.1
	BSM Billionaires self-made as % of total billionaires	29	55.5
	LPG Labor productivity growth	25	67.7
	WLP Delta real wage vs labor productivity increases	33	29.0
	LFP Labor force participation rate	19	76.2
LFR Labor force participation ratio - male vs female	27	69.8	
UEM Unemployment rate	31	67.6	
YUN Youth unemployment rate	55	64.4	
BRN Human flight and brain drain	12	92.3	

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# Nicaragua

## EQx2024 Country Scorecard

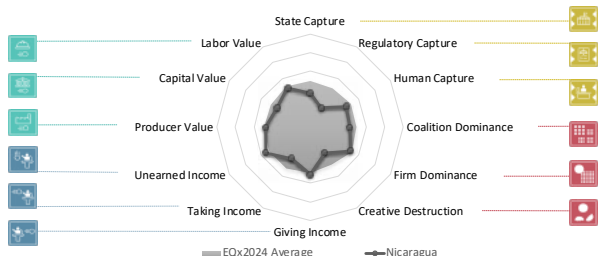
Population **6.9 million**  
 GDP (nominal) **16 billion USD**  
 GDP per capita **2'255 USD**



<b>Level 1 – Index</b>	<b>EQx Rank / 151</b> <b>121</b>	<b>EQx Score</b> <b>43.4</b>	<b>NextGen VCB Rank</b> <b>Rank 104</b>	<b>Middle Quality Elites</b>
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Level 2 – Sub-Indices & Index Areas	EQx Sub-Indices				EQx Index Areas							
	Power		Value		Political Power (i)		Economic Power (ii)		Political Value (iii)		Economic Value (iv)	
	Rank / 151	Score	Rank / 151	Score	Rank / 151	Score	Rank / 151	Score	Rank / 151	Score	Rank / 151	Score
	134	37.0	105	46.6	130	35.0	133	38.0	98	47.3	106	45.8

Level 3 – Pillars	Rank / 151	Score
<b>Political Power (i)</b>		
State Capture	122	36.8
Regulatory Capture	137	24.2
Human Capture	100	45.2
<b>Economic Power (ii)</b>		
Coalition Dominance	112	42.5
Firm Dominance	86	50.2
Creative Destruction	136	31.3
<b>Political Value (iii)</b>		
Giving Income	78	50.4
Taking Income	138	38.6
Unearned Income	44	54.8
<b>Economic Value (iv)</b>		
Producer Value	87	47.5
Capital Value	115	41.1
Labor Value	92	48.7



Level 4 – EQx Indicators	Rank / 151	Score
<b>State Capture (i.1)</b>		
COR Political corruption	147	13.5
COC Control of corruption	138	22.1
OPG Open government	117	19.0
RTC Government's responsiveness to change	110	24.7
EPR E-Participation Index	115	26.7
PFJ Press freedom	132	19.4
NJK Nr. of journalists killed per 1 million people (2yrs avg.)	1	55.4
PDE Political decentralization	11	76.9
ADE Administrative decentralization	107	23.5
PGL Political globalization	122	25.8
WPI Women's Power Index	1	100.0
MOB Social mobility (upward) (dev. fm optimum)		
INE Top 10% share of pre-tax national income	112	31.3
GWL Gini coefficient on net national wealth dist. - level	80	57.4
GWC Gini coefficient on net national wealth dist. - 3-year growth	79	51.3
GIL Gini coefficient on income dist. - level	117	22.5
GIC Gini coefficient on income dist. - 1-year growth rate		
<b>Regulatory Capture (i.2)</b>		
ECR Ease of challenging regulations	126	9.8
CGP Constraints on government power	125	5.3
REQ Regulatory quality	115	29.2
REN Regulatory enforcement	117	22.0
PRI Property rights	121	28.0
CRO Crony capitalism		
INO Informal output as a % of GDP	115	28.7
<b>Human Capture (i.3)</b>		
GSI Global Slavery Index	106	41.9
FDP Forcibly displaced people as % of population	136	40.3
HRI Human Rights Index	104	31.7
AFI Academic Freedom Index	120	11.5
GRI Religion - Government Restriction Index	59	61.1
LIN LGBT+ inclusiveness	76	46.8
<b>Coalition Dominance (i.4)</b>		
WSB Women self made billionaires		
WBL Women, business and the law	52	61.9
WMA Proportion of women in senior and middle mgmt positions (	3	89.3
IEE Top 3 industries exports as % of exports	35	70.5
IEO Top 1 industry exports as % of exports	8	77.5
IVA Top 3 industries as % of value added		
HHI Domestic market diversification	115	4.0
EUI Economic Complexity Index	109	24.6
PUE Public employees as a % of total employment	42	59.7
MIL Military expenses as % of GDP (dev. fm optimum)	48	61.3
UNI Unionization rate (dev. fm optimum)	45	63.3
BSN Barriers in service & network sectors		
CRA Criminal actors	109	37.4
<b>Firm Dominance (i.5)</b>		
SME SMEs per 1,000 people	41	45.0
FAM Family business revenues as % of GDP		
BIW Billionaires' wealth as % of GDP	1	60.6
FKG Top 10 firms market cap as % of GDP		
FRG Top 3 firms revenues as % of GDP		
FRR Top 30 firms revenues as % of GDP		
ENT Entrepreneurship	108	27.7
GSE Governmental support to entrepreneurship		
VCK Venture capital finance	35	38.5
VCA Venture capital availability	115	21.5
RND R&D as a % of GDP	113	24.1
EXR Firm exit ratio		
BCD Billionaire's creative destruction	52	33.8
IWE Index of Women Entrepreneurs		
<b>Creative Destruction (i.6)</b>		
LEW Life expectancy women	63	59.4
LEM Life expectancy men	59	57.9
COM COVID-19 mortality rate, age-adjusted	11	94.8
COF COVID-19 fatality rate, age-adjusted	117	48.6
SCI UHC Service Coverage Index	76	56.1
PTR Pupil-teacher ratio	108	39.0
EDU School life expectancy		
PIS PISA mean scores		
UNV Top universities		
GEE Government education expenditure	74	47.6
GAR Government AI Readiness Index	122	25.4
OSI Online Service Index	98	38.1
NRI Network Readiness Index	111	24.9
INT Internet access	100	49.8
GHI Global Hunger Index	44	59.3

	Rank / 151	Score
<b>Giving Income (ii.7)</b>		
FSQ Global Food Security Index - availability, quality & safety	79	33.2
GPS Expenditure on general public services as % of GDP (dev. fm i		
GEX General government expenditure as % of GDP (dev. fm optim	26	73.6
SNT Subsidies and transfers as % of expenses	42	62.3
REG Regional redistribution as % of government budget	1	78.2
CSG Construction supply gap		
SPO Social protection	107	25.1
SFA Sanitation facilities		
ELA Electricity access	108	51.8
FOS Fossil fuel subsidies	71	55.0
<b>Taking Income (ii.8)</b>		
SUB Death rate from substance use disorders	134	16.9
BRD Battle-related deaths per capita	1	53.6
HOM Homicide rate	112	21.7
SUI Suicide rate	33	66.0
DTR Tax revenue as % of GDP (dev. fm optimum)	91	37.3
DCT Corporate tax rate (dev. fm optimum)	81	46.2
DPS Delta public vs private sector salaries		
FDE Fiscal decentralization		
GCI Global Cybersecurity Index	118	23.9
GEG Gender education gap (dev. fm optimum)		
<b>Unearned Income (ii.9)</b>		
CRM Criminal markets	78	51.6
DBT Government debt as % of GDP	81	51.7
NRR Natural resources rents as % of GDP	76	43.8
GPA Green patents per capita		
EPI Environmental Performance Index	88	40.7
RES Renewable energy share	40	65.9
OLI Ocean litter	97	16.9
DER Deforestation rate	87	55.2
FUS Fertilizer usage kg per hectar	65	58.7
TLP Terrestrial land protected	53	58.2
<b>Producer Value (ix.10)</b>		
CDD CO2 emissions embodied in domestic final demand per capita		
CDO CO2 emissions (metric tons per capita)	40	67.1
AIR Air Quality Index	18	70.7
HAZ Hazardous waste per capita		
WPC Waste collected per capita		
MWR Municipal waste recycling rate		
FIS Fish consumption per capita	41	67.4
MET Red meat consumption kilograms per capita	26	74.0
PAT Nr. of patent applications per capita	120	43.6
FBH Financial burden of healthcare	127	0.0
HEI Health Efficiency Index		
DMS Density of medical staff	91	38.8
FSA Global Food Security Index - affordability	69	44.1
HAI Housing Affordability Index		
RTD Rail track density		
GAI Global AI Index		
FDS Inward FDI as a % of GDP (stock)	81	42.1
FDI Inward FDI as a % of GDP (flow, 3yrs avg.)	9	68.9
BTF Barriers to FDI		
OFB Open for business		
EGL Economic globalization	55	58.6
TRF Trade freedom	104	40.2
IPM Share of imports targeted by protectionist measures (flow)	82	35.5
IPS Share of imports targeted by protectionist measures (stock)	64	64.3
DGI Share of discrim. govt. intervent. as % of total intervent. (flo	1	57.3
DGS Share of discrim. govt. intervent. as % of total intervent. (sto	7	92.5
DOI Inflation (dev. fm optimum)	101	53.8
DEF GDP deflator index growth rate (dev. fm optimum)		
DNI Neutral interest rate (dev. fm optimum)		
FMI Financial Markets Index	136	27.7
GCF Gross capital formation	92	42.1
GOL Gold demand as % of GDP		
CRY Crypto ownership		
UNN Unicorns		
UNC Unicorns as % of GDP		
BSG Billionaires self-made per capita		
BSM Billionaires self-made as % of total billionaires		
LPG Labor productivity growth		
WLP Delta real wage vs labor productivity increases		
LFP Labor force participation rate	43	60.2
LFR Labor force participation ratio - male vs female	123	32.9
UEM Unemployment rate	78	56.6
YUN Youth unemployment rate	65	60.9
BRN Human flight and brain drain	136	22.1

The Elite Quality Report 2024 (EQx2024) provides Country Scores and Global Rankings for 151 countries © Foundation for Value Creation 2024



# Niger

## EQx2024 Country Scorecard

Population **26.2 million**  
 GDP (nominal) **15 billion USD**  
 GDP per capita **585 USD**



### Level 1 – Index

EQx Rank / 151  
**96**

EQx Score  
**45.7**

NextGen VCB Rank  
Rank **85**

**Middle Quality Elites**

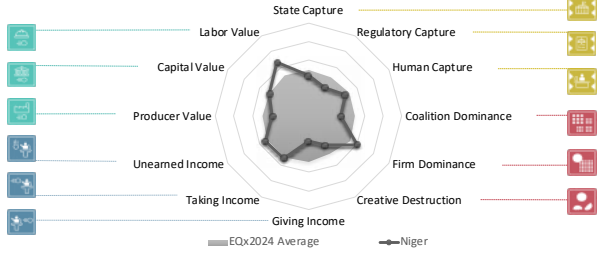
### Level 2 – Sub-Indices & Index Areas

EQx Sub-Indices			
Power		Value	
Rank / 151	Score	Rank / 151	Score
103	41.5	91	47.8

EQx Index Areas							
Political Power (i)		Economic Power (ii)		Political Value (iii)		Economic Value (iv)	
Rank / 151	Score	Rank / 151	Score	Rank / 151	Score	Rank / 151	Score
100	41.9	107	41.3	135	43.3	55	52.3

### Level 3 – Pillars

		Rank / 151	Score
Political Power (i)	State Capture	99	43.8
	Regulatory Capture	106	35.4
	Human Capture	97	45.8
	Coalition Dominance	136	34.7
Economic Power (ii)	Firm Dominance	20	60.6
	Creative Destruction	94	35.9
	Giving Income	142	27.0
Political Value (iii)	Taking Income	67	52.1
	Unearned Income	60	53.4
	Producer Value	120	38.6
Economic Value (iv)	Capital Value	77	48.1
	Labor Value	13	67.0



### Level 4 – EQx Indicators

		Rank / 151	Score	
Political Power (i)	COR Political corruption	82	43.1	
	COC Control of corruption	92	39.7	
	OPG Open government	104	25.8	
	RTC Government's responsiveness to change			
	EPR E-Participation Index	115	26.7	
	PFJ Press freedom	47	63.3	
	NJK Nr. of journalists killed per 1 million people (2yrs avg.)			
	PDE Political decentralization	99	38.3	
	ADE Administrative decentralization	123	21.7	
	PGL Political globalization	106	35.3	
Economic Power (ii)	WPI Women's Power Index	94	37.1	
	MOB Social mobility (upward) (dev. fm optimum)	1	100.0	
	INE Top 10% share of pre-tax national income	96	40.1	
	GWL Gini coefficient on net national wealth dist. - level	40	65.9	
	GWC Gini coefficient on net national wealth dist. - 3-year growth	93	51.2	
	GIL Gini coefficient on income dist. - level	76	50.3	
	GIC Gini coefficient on income dist. - 1-year growth rate			
	Political Value (iii)	ECR Ease of challenging regulations		
		CGP Constraints on government power	97	29.3
		REQ Regulatory quality	109	34.0
REN Regulatory enforcement		71	40.5	
PRI Property rights		105	34.9	
CRO Crony capitalism				
INO Informal output as a % of GDP		100	37.9	
GSI Global Slavery Index		63	58.3	
FDP Forcibly displaced people as % of population		120	51.2	
HRI Human Rights Index		84	39.4	
Economic Value (iv)	AFI Academic Freedom Index	36	62.8	
	GRI Religion - Government Restriction Index	101	41.3	
	LIN LGBT+ inclusiveness	78	44.3	
	WSB Women self made billionaires			
	WBL Women, business and the law	131	20.1	
	WMA Proportion of women in senior and middle mgmt positions (	86	27.4	
	IEE Top 3 industries exports as % of exports	96	37.1	
	IEO Top 1 industry exports as % of exports	55	63.6	
	IVA Top 3 industries as % of value added	101	0.0	
	HHI Domestic market diversification	117	0.0	
Political Power (i)	ECI Economic Complexity Index	90	35.0	
	PUE Public employees as a % of total employment	48	56.6	
	MIL Military expenses as % of GDP (dev. fm optimum)	69	57.0	
	UNI Unionization rate (dev. fm optimum)	93	39.4	
	BSN Barriers in service & network sectors			
	CRA Criminal actors	84	47.1	
	Economic Power (ii)	SME SMEs per 1,000 people		
		FAM Family business revenues as % of GDP		
		BIW Billionaires' wealth as % of GDP	1	60.6
		FKG Top 10 firms market cap as % of GDP		
FRG Top 3 firms revenues as % of GDP				
FRR Top 30 firms revenues as % of GDP				
Political Value (iii)		ENT Entrepreneurship		
		GSE Governmental support to entrepreneurship		
		VCK Venture capital finance	35	38.5
		VCA Venture capital availability		
	RND R&D as a % of GDP			
	EXR Firm exit ratio			
	BCD Billionaire's creative destruction	52	33.8	
	IWE Index of Women Entrepreneurs			
	Economic Value (iv)	LEW Life expectancy women	132	15.9
		LEM Life expectancy men	123	24.5
COM COVID-19 mortality rate, age-adjusted		1	100.0	
COF COVID-19 fatality rate, age-adjusted		124	45.6	
SCI UHC Service Coverage Index		146	3.7	
PTR Pupil:teacher ratio		119	27.4	
EDU School life expectancy		91	0.0	
PIS PISA mean scores				
UNV Top universities				
GEE Government education expenditure		73	47.9	
Political Power (i)	GAR Government AI Readiness Index	139	18.0	
	OSI Online Service Index	113	28.6	
	NRI Network Readiness Index			
	INT Internet access	135	10.3	
	GHI Global Hunger Index	100	5.2	

		Rank / 151	Score
Giving Income (iii.7)	FSQ Global Food Security Index - availability, quality & safety	101	13.2
	GPS Expenditure on general public services as % of GDP (dev. fm optimum)		
	GEX General government expenditure as % of GDP (dev. fm optimum)	67	47.0
	SNT Subsidies and transfers as % of expenses		
	REG Regional redistribution as % of government budget	13	76.5
	CSG Construction supply gap		
	SPO Social protection	98	29.6
	SFA Sanitation facilities	109	8.8
	ELA Electricity access	141	0.0
	FOS Fossil fuel subsidies	36	70.8
Taking Income (iii.8)	SUB Death rate from substance use disorders	27	67.4
	BRD Battle-related deaths per capita	133	53.3
	HOM Homicide rate	90	39.6
	SUI Suicide rate	43	63.0
	DTR Tax revenue as % of GDP (dev. fm optimum)		
	DCT Corporate tax rate (dev. fm optimum)	81	46.2
	DPS Delta public vs private sector salaries		
	FDE Fiscal decentralization		
	GCI Global Cybersecurity Index	114	26.2
	GEG Gender education gap (dev. fm optimum)		
Unearned Income (iii.9)	CRM Criminal markets	97	40.3
	DBT Government debt as % of GDP	62	58.1
	NRR Natural resources rents as % of GDP	95	37.9
	GPA Green patents per capita	116	21.5
	EPI Environmental Performance Index	88	40.7
	RES Renewable energy share	13	92.6
	OLI Ocean litter		
	DER Deforestation rate	1	57.5
	FUS Fertilizer usage kg per hectare	3	64.5
	TLP Terrestrial land protected	65	51.2
Producer Value (iv.10)	CDD CO2 emissions embodied in domestic final demand per capita		
	CDO CO2 emissions (metric tons per capita)	5	70.2
	AIR Air Quality Index		
	HAZ Hazardous waste per capita	66	53.3
	WPC Waste collected per capita	86	46.3
	MWR Municipal waste recycling rate	51	31.2
	FIS Fish consumption per capita	10	76.5
	MET Red meat consumption kilograms per capita	18	76.9
	PAT Nr. of patent applications per capita		
	FBH Financial burden of healthcare	49	62.6
Capital Value (iv.11)	HEI Health Efficiency Index		
	DMS Density of medical staff	151	25.6
	FSA Global Food Security Index - affordability	98	16.5
	HAI Housing Affordability Index		
	RTD Rail track density		
	GAI Global AI Index		
	FDS Inward FDI as a % of GDP (stock)	69	43.7
	FDI Inward FDI as a % of GDP (flow, 3yrs avg.)	36	55.2
	BTF Barriers to FDI		
	OBF Open for business		
Labor Value (iv.12)	EGE Economic globalization	133	19.8
	TRF Trade freedom	117	32.0
	IPM Share of imports targeted by protectionist measures (flow)	81	35.7
	IPS Share of imports targeted by protectionist measures (stock)	43	69.2
	DGI Share of discrim. govt. intervent. as % of total intervent. (flow)	110	56.0
	DGS Share of discrim. govt. intervent. as % of total intervent. (stock)	114	33.1
	DOI Inflation (dev. fm optimum)	40	56.3
	DEF GDP deflator index growth rate (dev. fm optimum)		
	DNI Neutral interest rate (dev. fm optimum)		
	FMI Financial Markets Index	115	28.4
Labor Value (iv.12)	GCF Gross capital formation	36	62.6
	GOL Gold demand as % of GDP		
	CRY Crypto ownership		
	UNN Unicorns		
	UNC Unicorns as % of GDP		
	BSG Billionaires self-made per capita		
	BSM Billionaires self-made as % of total billionaires		
	LPG Labor productivity growth	32	64.0
	WLP Delta real wage vs labor productivity increases		
	LFP Labor force participation rate	13	80.2
LFR Labor force participation ratio - male vs female	92	52.1	
UEM Unemployment rate	3	80.6	
YUN Youth unemployment rate	2	84.2	
BRN Human flight and brain drain	116	30.7	

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# Nigeria

## EQx2024 Country Scorecard

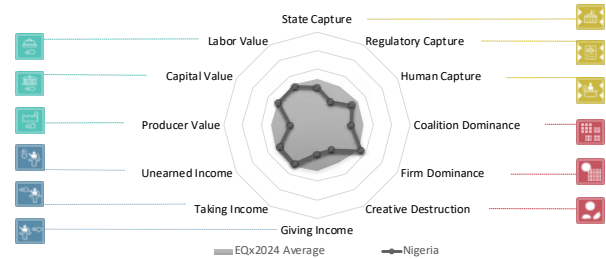
Population **218.5 million**  
 GDP (nominal) **473 billion USD**  
 GDP per capita **2'163 USD**



<b>Level 1 – Index</b>	<b>EQx Rank / 151</b> <b>137</b>	<b>EQx Score</b> <b>40.4</b>	<b>NextGen VCB Rank</b> <b>Rank 99</b>	<b>Lagging Elites</b>
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Level 2 – Sub-Indices & Index Areas	EQx Sub-Indices				EQx Index Areas							
	Power		Value		Political Power (i)		Economic Power (ii)		Political Value (iii)		Economic Value (iv)	
	Rank / 151	Score	Rank / 151	Score	Rank / 151	Score	Rank / 151	Score	Rank / 151	Score	Rank / 151	Score
	132	37.5	136	41.8	116	37.9	137	37.3	142	41.1	117	42.4

Level 3 – Pillars		Rank / 151	Score
Political Power (i)	State Capture	112	40.7
	Regulatory Capture	126	28.8
	Human Capture	105	43.1
	Coalition Dominance	135	36.2
Economic Power (ii)	Firm Dominance	67	55.0
	Creative Destruction	141	30.5
	Giving Income	136	30.8
Political Value (iii)	Taking Income	95	47.9
	Unearned Income	113	45.8
Economic Value (iv)	Producer Value	148	28.9
	Capital Value	79	48.0
	Labor Value	96	48.0



Level 4 – EQx Indicators		Rank / 151	Score
State Capture (i.1)	COR Political corruption	146	13.9
	COC Control of corruption	125	26.8
	OPG Open government	89	33.9
	RTC Government's responsiveness to change	114	23.9
	EPR E-Participation Index	102	32.2
	PFDF Press freedom	101	37.8
	NJK Nr. of journalists killed per 1 million people (2yrs avg.)	60	54.7
	PDE Political decentralization	33	68.3
	ADE Administrative decentralization	86	37.0
	PGL Political globalization	42	69.1
	WPI Women's Power Index	143	18.3
	MOB Social mobility (upward) (dev. fm optimum)	77	39.3
Regulatory Capture (i.2)	INE Top 10% share of pre-tax national income	53	57.8
	GWL Gini coefficient on net national wealth dist. - level	48	65.2
	GWC Gini coefficient on net national wealth dist. - 3-year growth	35	52.6
	GIL Gini coefficient on income dist. - level	61	57.1
	GIC Gini coefficient on income dist. - 1-year growth rate		
	ECR Ease of challenging regulations	110	25.7
	CGP Constraints on government power	71	43.9
	REQ Regulatory quality	128	23.1
	REN Regulatory enforcement	102	30.6
	PRI Property rights	131	22.2
	CRO Crony capitalism	39	55.0
	INO Informal output as a % of GDP	138	2.3
Human Capture (i.3)	GSI Global Slavery Index	117	39.0
	FDP Forcibly displaced people as % of population	121	50.4
	HRI Human Rights Index	131	21.1
	AFI Academic Freedom Index	36	62.8
	GRI Religion - Government Restriction Index	98	42.4
	LIN LGBT+ inclusiveness	149	13.7
	WSB Women self made billionaires		
	WBL Women, business and the law	117	33.4
	WMA Proportion of women in senior and middle mgmt positions (%)	10	80.6
	IEE Top 3 industries exports as % of exports	133	11.5
	IEO Top 1 industry exports as % of exports	136	0.0
	IVA Top 3 industries as % of value added	93	18.7
Coalition Dominance (i.4)	HHI Domestic market diversification	30	65.9
	ECI Economic Complexity Index	127	10.8
	PUE Public employees as a % of total employment	21	72.0
	MIL Military expenses as % of GDP (dev. fm optimum)	35	63.7
	UNI Unionization rate (dev. fm optimum)	1	72.3
	BSN Barriers in service & network sectors		
	CRA Criminal actors	133	17.9
	SME SMEs per 1,000 people	103	36.6
	FAM Family business revenues as % of GDP	38	25.7
	BIW Billionaires' wealth as % of GDP	114	47.2
	FKG Top 10 firms market cap as % of GDP	6	69.5
	FRG Top 3 firms revenues as % of GDP	3	99.7
FRR Top 30 firms revenues as % of GDP	6	55.1	
Firm Dominance (i.5)	ENT Entrepreneurship	84	33.9
	GSE Governmental support to entrepreneurship	95	23.1
	VCK Venture capital finance	35	38.5
	VCA Venture capital availability	125	15.5
	RND R&D as a % of GDP	108	28.0
	EXR Firm exit ratio		
	BCD Billionaire's creative destruction	52	33.8
	IWE Index of Women Entrepreneurs	46	24.4
	LEW Life expectancy women	148	0.0
	LEM Life expectancy men	148	0.0
	COM COVID-19 mortality rate, age-adjusted	8	98.7
	COF COVID-19 fatality rate, age-adjusted	25	62.0
Creative Destruction (i.6)	SCI UHC Service Coverage Index	142	8.2
	PTR Pupil-teacher ratio	121	25.2
	EDU School life expectancy		
	PIS PISA mean scores		
	UNV Top universities		
	GEE Government education expenditure		
	GAR Government AI Readiness Index	89	40.1
	OSI Online Service Index	90	42.7
	NRI Network Readiness Index	102	29.0
	INT Internet access	101	48.5
	GHI Global Hunger Index	89	21.8
	Giving Income (ii.7)	FSQ Global Food Security Index - availability, quality & safety	96
GPS Expenditure on general public services as % of GDP (dev. fm optimum)			
GEX General government expenditure as % of GDP (dev. fm optimum)		102	18.9
SNT Subsidies and transfers as % of expenses			
REG Regional redistribution as % of government budget		10	76.8
CSG Construction supply gap			
SPO Social protection		114	22.6
SFA Sanitation facilities		80	27.9
ELA Electricity access		122	25.6
FOS Fossil fuel subsidies		77	53.4
SUB Death rate from substance use disorders		36	63.6
BRD Battle-related deaths per capita		121	53.5
HOM Homicide rate	123	8.4	
SUI Suicide rate	20	68.8	
Taking Income (iii.8)	DTR Tax revenue as % of GDP (dev. fm optimum)		
	DCT Corporate tax rate (dev. fm optimum)	81	46.2
	DPS Delta public vs private sector salaries		
	FDE Fiscal decentralization		
	GCI Global Cybersecurity Index	49	65.4
	GEG Gender education gap (dev. fm optimum)		
	CRM Criminal markets	148	0.4
	DBT Government debt as % of GDP	10	78.1
	NRR Natural resources rents as % of GDP	106	34.6
	GPA Green patents per capita	134	0.0
	EPI Environmental Performance Index	132	21.9
	RES Renewable energy share	12	93.1
OLI Ocean litter	37	59.5	
DER Deforestation rate	106	52.6	
FUS Fertilizer usage kg per hectar	32	63.0	
TLP Terrestrial land protected	88	41.7	
Unearned Income (iii.9)	CDD CO2 emissions embodied in domestic final demand per capita		
	CDO CO2 emissions (metric tons per capita)	33	67.8
	AIR Air Quality Index	91	29.8
	HAZ Hazardous waste per capita		
	WPC Waste collected per capita		
	MWR Municipal waste recycling rate	46	67.1
	FIS Fish consumption per capita	17	77.0
	MET Red meat consumption kilograms per capita	90	43.8
	PAT Nr. of patent applications per capita	120	25.4
	FBH Financial burden of healthcare		
	HEI Health Efficiency Index		
	DMS Density of medical staff	125	28.5
FSA Global Food Security Index - affordability	112	0.0	
HAI Housing Affordability Index	68	24.7	
RTD Rail track density	80	25.6	
Producer Value (iv.10)	GAI Global AI Index	56	20.8
	FDS Inward FDI as a % of GDP (stock)	53	47.6
	FDI Inward FDI as a % of GDP (flow, 3yrs avg.)	113	44.7
	BTF Barriers to FDI		
	OFB Open for business		
	EGL Economic globalization	119	26.6
	TRF Trade freedom	93	44.0
	IPM Share of imports targeted by protectionist measures (flow)	49	51.7
	IPS Share of imports targeted by protectionist measures (stock)	133	0.0
	DGI Share of discrim. govt. intervent. as % of total intervent. (flow)	105	56.1
	DGS Share of discrim. govt. intervent. as % of total intervent. (stock)	99	37.3
	DOI Inflation (dev. fm optimum)	131	45.0
DEF GDP deflator index growth rate (dev. fm optimum)			
DNI Neutral interest rate (dev. fm optimum)			
FMI Financial Markets Index	62	45.5	
GCF Gross capital formation	16	79.9	
GOL Gold demand as % of GDP			
CRY Crypto ownership	52	0.0	
UNN Unicorns			
UNC Unicorns as % of GDP			
BSG Billionaires self-made per capita	57	34.9	
BSM Billionaires self-made as % of total billionaires	29	55.5	
LPG Labor productivity growth	60	48.3	
WLP Delta real wage vs labor productivity increases			
LFP Labor force participation rate	87	44.8	
LFR Labor force participation ratio - male vs female	72	58.8	
UEM Unemployment rate	84	55.7	
YUN Youth unemployment rate	85	54.6	
BRN Human flight and brain drain	117	29.5	

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# North Macedonia

## EQx2024 Country Scorecard

Population: 2.1 million  
 GDP (nominal): 14 billion USD  
 GDP per capita: 6'591 USD



### Level 1 - Index

EQx Rank / 151	EQx Score	NextGen VCB Rank
<b>75</b>	<b>47.9</b>	<b>45</b>

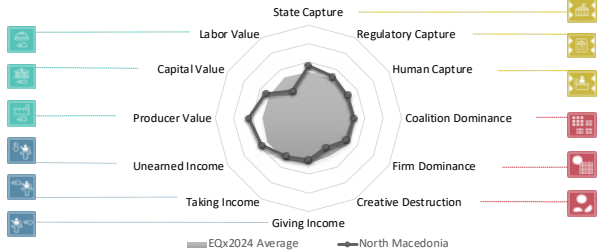
Quality Elites

### Level 2 - Sub-Indices & Index Areas

EQx Sub-Indices				EQx Index Areas							
Power		Value		Political Power (i)		Economic Power (ii)		Political Value (iii)		Economic Value (iv)	
Rank / 151	Score	Rank / 151	Score	Rank / 151	Score	Rank / 151	Score	Rank / 151	Score	Rank / 151	Score
80	45.4			50	53.6	108	41.3	82	49.2	80	49.0

### Level 3 - Pillars

	Rank / 151	Score
State Capture	44	56.4
Regulatory Capture	59	51.8
Human Capture	81	48.5
Coalition Dominance	85	48.7
Firm Dominance	107	46.7
Creative Destruction	92	36.3
Giving Income	97	44.6
Taking Income	101	47.1
Unearned Income	21	58.1
Producer Value	12	64.1
Capital Value	54	52.9
Labor Value	130	33.4



### Level 4 - EQx Indicators

	Rank / 151	Score
COR Political corruption	104	30.6
COC Control of corruption	68	46.3
OPG Open government	62	47.1
RTC Government's responsiveness to change	106	28.8
EPR E-Participation Index	40	70.3
PFJ Press freedom	30	74.3
NJK Nr. of journalists killed per 1 million people (2yrs avg.)		
PDE Political decentralization		
ADE Administrative decentralization		
PGL Political globalization	80	47.6
WPI Women's Power Index	38	68.2
MOB Social mobility (upward) (dev. fm optimum)	78	39.1
INE Top 10% share of pre-tax national income	4	93.4
GWL Gini coefficient on net national wealth dist. - level	6	73.3
GWC Gini coefficient on net national wealth dist. - 3-year growth	114	50.8
GIL Gini coefficient on income dist. - level	45	63.9
GIC Gini coefficient on income dist. - 1-year growth rate	12	67.7
ECR Ease of challenging regulations		
CGP Constraints on government power	81	39.3
REQ Regulatory quality	44	63.4
REN Regulatory enforcement	79	37.9
PRI Property rights	50	56.5
CRO Crony capitalism		
INO Informal output as a % of GDP	78	47.7
GSI Global Slavery Index	141	9.7
FDP Forcibly displaced people as % of population	109	56.0
HRI Human Rights Index	26	77.8
AFI Academic Freedom Index	36	62.8
GRI Religion - Government Restriction Index	59	61.1
LIN LGBT+ inclusiveness	46	68.3
WSB Women self made billionaires		
WBL Women, business and the law	56	60.1
WMA Proportion of women in senior and middle mgmt positions (	60	48.0
IEE Top 3 industries exports as % of exports	67	56.1
IEO Top 1 industry exports as % of exports	106	36.9
IVA Top 3 industries as % of value added	73	39.3
HHI Domestic market diversification	92	41.5
ECI Economic Complexity Index	52	55.8
PUE Public employees as a % of total employment	96	16.7
MIL Military expenses as % of GDP (dev. fm optimum)	37	63.0
UNI Unionization rate (dev. fm optimum)	55	59.5
BSN Barriers in service & network sectors		
CRA Criminal actors	61	56.9
SME SMEs per 1,000 people	82	39.8
FAM Family business revenues as % of GDP		
BIW Billionaires' wealth as % of GDP	1	60.6
FKG Top 10 firms market cap as % of GDP		
FRG Top 3 firms revenues as % of GDP		
FRR Top 30 firms revenues as % of GDP		
ENT Entrepreneurship	76	36.9
GSE Governmental support to entrepreneurship	85	27.2
VCK Venture capital finance	35	38.5
VCA Venture capital availability	104	30.6
RND R&D as a % of GDP	68	47.8
EXR Firm exit ratio		
BCD Billionaire's creative destruction	52	33.8
IWE Index of Women Entrepreneurs		
LEW Life expectancy women	72	57.4
LEM Life expectancy men	51	60.5
COM COVID-19 mortality rate, age-adjusted	140	19.8
COF COVID-19 fatality rate, age-adjusted	137	27.1
SCI UHC Service Coverage Index	64	62.1
PTR Pupil:teacher ratio	38	67.8
EDU School life expectancy	67	38.4
PIS PISA mean scores	66	21.3
UNV Top universities		
GEE Government education expenditure	98	35.8
GAR Government AI Readiness Index	72	48.1
OSI Online Service Index	62	61.3
NRI Network Readiness Index	67	46.8
INT Internet access	55	65.6
GHI Global Hunger Index	6	78.2

	Rank / 151	Score
FSQ Global Food Security Index - availability, quality & safety		
GPS Expenditure on general public services as % of GDP (dev. fm optimum)		
GEX General government expenditure as % of GDP (dev. fm optimum)		
SNT Subsidies and transfers as % of expenses	115	11.4
REG Regional redistribution as % of government budget	115	23.9
CSG Construction supply gap	40	41.9
SPO Social protection	73	43.1
SFA Sanitation facilities	105	12.1
ELA Electricity access	1	65.1
FOS Fossil fuel subsidies	116	27.0
SUB Death rate from substance use disorders	35	64.0
BRD Battle-related deaths per capita	137	53.0
HOM Homicide rate	28	71.4
SUI Suicide rate	99	49.6
DTR Tax revenue as % of GDP (dev. fm optimum)	77	49.4
DCT Corporate tax rate (dev. fm optimum)	141	0.0
DPS Delta public vs private sector salaries		
FDE Fiscal decentralization	47	36.1
GCI Global Cybersecurity Index		
GEG Gender education gap (dev. fm optimum)		
CRM Criminal markets	56	60.2
DBT Government debt as % of GDP	54	59.9
NRR Natural resources rents as % of GDP	18	82.1
GPA Green patents per capita	46	59.4
EPI Environmental Performance Index	29	73.9
RES Renewable energy share	89	37.4
OLI Ocean litter		
DER Deforestation rate	43	57.4
FUS Fertilizer usage kg per hectar	51	60.3
TLP Terrestrial land protected	97	38.4
CDD CO2 emissions embodied in domestic final demand per capita		
CDO CO2 emissions (metric tons per capita)	86	53.5
AIR Air Quality Index	79	46.3
HAZ Hazardous waste per capita	6	54.2
WPC Waste collected per capita	66	52.4
MWR Municipal waste recycling rate		
FIS Fish consumption per capita	38	68.1
MET Red meat consumption kilograms per capita	74	58.2
PAT Nr. of patent applications per capita	48	45.0
FBH Financial burden of healthcare	81	55.7
HEI Health Efficiency Index		
DMS Density of medical staff	13	79.5
FSA Global Food Security Index - affordability		
HAI Housing Affordability Index	22	66.7
RTD Rail track density	34	50.6
GAJ Global AI Index		
FDS Inward FDI as a % of GDP (stock)	21	60.6
FDI Inward FDI as a % of GDP (flow, 3yrs avg.)	31	56.3
BTF Barriers to FDI	14	68.1
OFB Open for business		
EGJ Economic globalization	42	66.4
TRF Trade freedom	50	67.7
IPM Share of imports targeted by protectionist measures (flow)	14	85.7
IPS Share of imports targeted by protectionist measures (stock)	37	70.3
DGI Share of discrim. govt. intervent. as % of total intervent. (flow)	34	56.5
DGS Share of discrim. govt. intervent. as % of total intervent. (stock)	48	60.5
DOI Inflation (dev. fm optimum)	105	53.3
DEF GDP deflator index growth rate (dev. fm optimum)		
DNI Neutral interest rate (dev. fm optimum)		
FMI Financial Markets Index	122	27.9
GCF Gross capital formation	13	83.7
GOL Gold demand as % of GDP		
CRY Crypto ownership		
UNN Unicorns		
UNC Unicorns as % of GDP		
BSG Billionaires self-made per capita		
BSM Billionaires self-made as % of total billionaires		
LPG Labor productivity growth	11	78.4
WLP Delta real wage vs labor productivity increases		
LFP Labor force participation rate	105	30.0
LFR Labor force participation ratio - male vs female	108	41.9
UEM Unemployment rate	139	11.2
YUN Youth unemployment rate	142	4.7
BRN Human flight and brain drain	104	33.2

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# Norway

## EQx2024 Country Scorecard

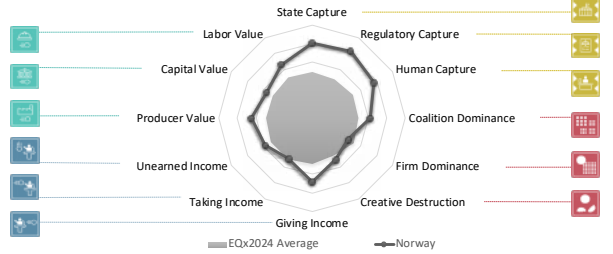
Population: 5.5 million  
 GDP (nominal): 593 billion USD  
 GDP per capita: 108729 USD



<b>Level 1 – Index</b>	<b>EQx Rank / 151</b> <b>17</b>	<b>EQx Score</b> <b>61.0</b>	<b>NextGen VCB Rank</b> <b>Rank 7</b>	<b>High Quality Elites</b>
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Level 2 – Sub-Indices & Index Areas	EQx Sub-Indices				EQx Index Areas							
	Power		Value		Political Power (i)		Economic Power (ii)		Political Value (iii)		Economic Value (iv)	
	Rank / 151	Score	Rank / 151	Score	Rank / 151	Score	Rank / 151	Score	Rank / 151	Score	Rank / 151	Score
	24	61.6	8	60.7	5	80.6	52	52.1	10	58.9	11	62.6

Level 3 – Pillars		Rank / 151	Score
Political Power (i)	State Capture	5	80.7
	Regulatory Capture	7	83.4
	Human Capture	4	76.7
	Coalition Dominance	27	62.1
Economic Power (ii)	Firm Dominance	127	45.0
	Creative Destruction	53	51.2
	Giving Income	6	68.2
Political Value (iii)	Taking Income	86	50.2
	Unearned Income	23	58.0
Economic Value (iv)	Producer Value	5	65.0
	Capital Value	39	56.2
	Labor Value	17	66.5



Level 4 – EQx Indicators		Rank / 151	Score
State Capture (i.1)	COR Political corruption	5	90.6
	COC Control of corruption	1	100.0
	OPG Open government	1	100.0
	RTC Government's responsiveness to change	20	74.1
	EPR E-Participation Index	40	70.3
	PFDD Press freedom	1	100.0
	NJK Nr. of journalists killed per 1 million people (2yrs avg.)		
	PDE Political decentralization	50	58.7
	ADE Administrative decentralization	1	100.0
	PGL Political globalization	26	77.6
Regulatory Capture (i.2)	WPI Women's Power Index	1	100.0
	MOB Social mobility (upward) (dev. fm optimum)	61	50.1
	INE Top 10% share of pre-tax national income	1	100.0
	GWL Gini coefficient on net national wealth dist. - level	9	72.4
	GWC Gini coefficient on net national wealth dist. - 3-year growth	147	31.8
	GIL Gini coefficient on income dist. - level	13	80.3
	GIC Gini coefficient on income dist. - 1-year growth rate	41	43.9
	ECR Ease of challenging regulations	18	79.7
	CGP Constraints on government power	1	100.0
	REQ Regulatory quality	14	90.0
Human Capture (i.3)	REN Regulatory enforcement	1	100.0
	PRI Property rights	2	95.7
	CRO Crony capitalism	27	58.4
	INO Informal output as a % of GDP	26	77.0
	GSI Global Slavery Index	2	83.5
	FDP Forcibly displaced people as % of population	4	57.3
	HRI Human Rights Index	1	100.0
	AFI Academic Freedom Index	1	79.9
	GRI Religion - Government Restriction Index	73	56.4
	LIN LGBT+ inclusiveness	6	89.9
Coalition Dominance (i.4)	WSB Women self made billionaires		
	WBL Women, business and the law	18	77.1
	WMA Proportion of women in senior and middle mgmt positions (	52	53.5
	IEE Top 3 industries exports as % of exports	113	26.6
	IEO Top 1 industry exports as % of exports	133	5.1
	IVA Top 3 industries as % of value added	1	96.9
	HHI Domestic market diversification	66	58.4
	ECI Economic Complexity Index	36	68.5
	PUE Public employees as a % of total employment		
	MIL Military expenses as % of GDP (dev. fm optimum)	33	63.8
Firm Dominance (i.5)	UNI Unionization rate (dev. fm optimum)	114	0.0
	BSN Barriers in service & network sectors	8	74.6
	CRA Criminal actors	8	92.0
	SME SMEs per 1,000 people	28	49.4
	FAM Family business revenues as % of GDP	21	48.5
	BIW Billionaires' wealth as % of GDP	116	46.7
	FKG Top 10 firms market cap as % of GDP	55	49.9
	FRG Top 3 firms revenues as % of GDP	68	13.4
	FRR Top 30 firms revenues as % of GDP	41	54.0
	ENT Entrepreneurship	20	80.1
Creative Destruction (i.6)	GSE Governmental support to entrepreneurship	24	70.0
	VCK Venture capital finance	28	40.1
	VCA Venture capital availability	25	72.7
	RND R&D as a % of GDP	19	78.7
	EXR Firm exit ratio	25	8.7
	BCD Billionaire's creative destruction	52	33.8
	IWE Index of Women Entrepreneurs		
	LEW Life expectancy women	10	84.4
	LEM Life expectancy men	4	92.2
	COM COVID-19 mortality rate, age-adjusted	58	53.1
Giving Income (ii.7)	COF COVID-19 fatality rate, age-adjusted	41	61.3
	SCI UHC Service Coverage Index	7	81.6
	PTR Pupil-teacher ratio	1	79.7
	EDU School life expectancy	10	84.9
	PIS PISA mean scores	31	65.1
	UNV Top universities	29	41.6
	GEE Government education expenditure	47	62.0
	GAR Government AI Readiness Index	13	87.7
	OSI Online Service Index	36	71.7
	NRI Network Readiness Index	16	86.4
Taking Income (iii.8)	INT Internet access	6	73.0
	GHI Global Hunger Index		

		Rank / 151	Score
Giving Income (ii.7)	FSQ Global Food Security Index - availability, quality & safety	21	74.8
	GPS Expenditure on general public services as % of GDP (dev. fm opti	9	73.8
	GEX General government expenditure as % of GDP (dev. fm optim	42	66.0
	SNT Subsidies and transfers as % of expenses	103	21.7
	REG Regional redistribution as % of government budget	133	10.5
	CSG Construction supply gap	6	68.2
	SPO Social protection	15	87.1
	SFA Sanitation facilities	44	64.7
	ELA Electricity access	1	65.1
	FOS Fossil fuel subsidies	13	81.9
Taking Income (iii.8)	SUB Death rate from substance use disorders	131	20.0
	BRD Battle-related deaths per capita	1	53.6
	HOM Homicide rate	12	80.0
	SUI Suicide rate	113	41.8
	DTR Tax revenue as % of GDP (dev. fm optimum)	118	7.4
	DCT Corporate tax rate (dev. fm optimum)	33	72.4
	DPS Delta public vs private sector salaries	23	52.6
	FDE Fiscal decentralization	21	59.8
	GCI Global Cybersecurity Index	12	86.7
	GEG Gender education gap (dev. fm optimum)	34	31.3
Unearned Income (ii.9)	CRM Criminal markets	20	78.6
	DBT Government debt as % of GDP	29	67.9
	NRR Natural resources rents as % of GDP	111	32.7
	GPA Green patents per capita	9	91.8
	EPI Environmental Performance Index	17	83.9
	RES Renewable energy share	34	74.1
	OLI Ocean litter	24	72.1
	DER Deforestation rate	100	54.4
	FUS Fertilizer usage kg per hectar	120	46.8
	TLP Terrestrial land protected	21	77.4
Producer Value (ix.10)	CDD CO2 emissions embodied in domestic final demand per capita	55	10.9
	CDO CO2 emissions (metric tons per capita)	126	35.4
	AIR Air Quality Index	7	73.5
	HAZ Hazardous waste per capita	45	54.1
	WPC Waste collected per capita	89	44.6
	MWR Municipal waste recycling rate	12	61.2
	FIS Fish consumption per capita	140	0.0
	MET Red meat consumption kilograms per capita	121	24.5
	PAT Nr. of patent applications per capita	11	55.4
	FBH Financial burden of healthcare		
Capital Value (ix.11)	HEI Health Efficiency Index	9	76.4
	DMS Density of medical staff	27	67.4
	FSA Global Food Security Index - affordability	28	73.3
	HAI Housing Affordability Index	4	93.3
	RTD Rail track density	10	81.8
	GAI Global AI Index	23	50.4
	FDS Inward FDI as a % of GDP (stock)	130	31.8
	FDI Inward FDI as a % of GDP (flow, 3yrs avg.)	138	40.3
	BTF Barriers to FDI	47	54.4
	OFB Open for business	4	95.4
Labor Value (ix.12)	EGL Economic globalization	26	77.8
	TRF Trade freedom	7	84.1
	IPM Share of imports targeted by protectionist measures (flow)	30	65.3
	IPS Share of imports targeted by protectionist measures (stock)	49	68.1
	DGI Share of discrim. govt. intervent. as % of total intervent. (flo	110	56.0
	DGS Share of discrim. govt. intervent. as % of total intervent. (sto	122	30.4
	DOI Inflation (dev. fm optimum)	63	55.7
	DEF GDP deflator index growth rate (dev. fm optimum)		
	DNI Neutral interest rate (dev. fm optimum)	32	49.2
	FMI Financial Markets Index	16	90.9
Giving Income (ii.7)	GCF Gross capital formation	105	37.9
	GOL Gold demand as % of GDP		
	CRY Crypto ownership	32	54.8
	UNN Unicorns	19	42.5
	UNC Unicorns as % of GDP	19	45.3
	BSG Billionaires self-made per capita	10	66.9
	BSM Billionaires self-made as % of total billionaires	41	42.8
	LPG Labor productivity growth	48	54.0
	WLP Delta real wage vs labor productivity increases	22	49.9
	LFP Labor force participation rate	35	63.0
Labor Value (ix.12)	LFR Labor force participation ratio - male vs female	6	80.3
	UEM Unemployment rate	30	68.0
	YUN Youth unemployment rate	59	63.4
	BRN Human flight and brain drain	1	100.0

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Level 1 - Index

EQx Rank / 151	EQx Score	NextGen VCB Rank
43	54.4	Rank 121

Quality Elites

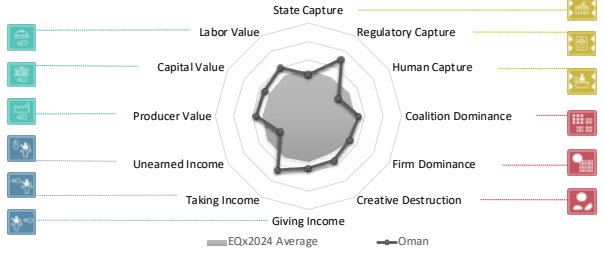
Level 2 - Sub-Indices & Index Areas

EQx Sub-Indices			
Power		Value	
Rank / 151	Score	Rank / 151	Score
51	52.6	29	55.3

EQx Index Areas							
Political Power (i)		Economic Power (ii)		Political Value (iii)		Economic Value (iv)	
Rank / 151	Score	Rank / 151	Score	Rank / 151	Score	Rank / 151	Score
62	50.2	48	53.8	43	53.8	31	56.8

Level 3 - Pillars

		Rank / 151	Score
Political Power (i)	State Capture	95	44.5
	Regulatory Capture	27	70.8
	Human Capture	117	37.4
Economic Power (ii)	Coalition Dominance	51	53.9
	Firm Dominance	80	51.0
	Creative Destruction	47	54.8
Political Value (iii)	Giving Income	52	55.6
	Taking Income	12	66.5
	Unearned Income	148	34.3
Economic Value (iv)	Producer Value	51	55.9
	Capital Value	48	54.0
	Labor Value	41	60.1



Level 4 - EQx Indicators

		Rank / 151	Score
State Capture (i.1)	COR Political corruption	40	69.8
	COC Control of corruption	48	55.8
	OPG Open government		
	RTC Government's responsiveness to change	9	92.9
	EPR E-Participation Index	46	66.9
	PFJ Press freedom	130	20.5
	NJK Nr. of journalists killed per 1 million people (2yrs avg.)		
	PDE Political decentralization	135	0.0
	ADE Administrative decentralization	107	23.5
	PGL Political globalization	138	13.2
Regulatory Capture (i.2)	WPI Women's Power Index	142	18.6
	MOB Social mobility (upward) (dev. fm optimum)		
	INE Top 10% share of pre-tax national income	131	24.6
	GWL Gini coefficient on net national wealth dist. - level	129	16.7
	GWC Gini coefficient on net national wealth dist. - 3-year growth	4	68.1
	GIL Gini coefficient on income dist. - level		
	GIC Gini coefficient on income dist. - 1-year growth rate		
	ECR Ease of challenging regulations	11	85.6
	CGP Constraints on government power		
	REQ Regulatory quality	45	62.9
Human Capture (i.3)	REN Regulatory enforcement		
	PRI Property rights	36	72.2
	CRO Crony capitalism		
	INO Informal output as a % of GDP	31	73.4
	GSI Global Slavery Index	90	47.0
	FDP Forcibly displaced people as % of population	25	57.3
	HRI Human Rights Index	84	39.4
	AFI Academic Freedom Index	105	28.6
	GRI Religion - Government Restriction Index	112	30.8
	LIN LGBT+ inclusiveness	123	22.8
Coalition Dominance (ii.4)	WSB Women self made billionaires		
	WBL Women, business and the law	141	0.0
	WMA Proportion of women in senior and middle mgmt positions (		
	IEE Top 3 industries exports as % of exports	86	41.2
	IEO Top 1 industry exports as % of exports	107	35.8
	IVA Top 3 industries as % of value added		
	HHI Domestic market diversification	105	32.1
	ECI Economic Complexity Index	72	45.7
	PUE Public employees as a % of total employment		
	MIL Military expenses as % of GDP (dev. fm optimum)	19	68.1
Firm Dominance (ii.5)	UNI Unionization rate (dev. fm optimum)		
	BSN Barriers in service & network sectors		
	CRA Criminal actors	13	82.3
	SME SMEs per 1,000 people	21	55.5
	FAM Family business revenues as % of GDP	36	26.7
	BIW Billionaires' wealth as % of GDP	104	52.2
	FKG Top 10 firms market cap as % of GDP	21	64.5
	FRG Top 3 firms revenues as % of GDP	30	56.4
	FRR Top 30 firms revenues as % of GDP	17	54.8
	ENT Entrepreneurship	34	63.7
Creative Destruction (ii.6)	GSE Governmental support to entrepreneurship	15	78.8
	VCK Venture capital finance	35	38.5
	VCA Venture capital availability	21	78.8
	RND R&D as a % of GDP	80	42.8
	EXR Firm exit ratio		
	BCD Billionaire's creative destruction		
	IWE Index of Women Entrepreneurs		
	LEW Life expectancy women	82	52.9
	LEM Life expectancy men	58	58.3
	COM COVID-19 mortality rate, age-adjusted	145	16.4
Giving Income (iii.7)	COF COVID-19 fatality rate, age-adjusted	139	25.5
	SCI UHC Service Coverage Index	76	56.1
	PTR Pupil:teacher ratio	6	77.6
	EDU School life expectancy	68	38.1
	PIS PISA mean scores		
	UNV Top universities	6	74.1
	GEE Government education expenditure	67	51.7
	GAR Government AI Readiness Index	46	67.7
	OSI Online Service Index	55	65.5
	NRI Network Readiness Index	50	56.7
Producer Value (iv.10)	INT Internet access	11	71.9
	GHI Global Hunger Index	36	70.9
	FSQ Global Food Security Index - availability, quality & safety	44	64.6
	GPS Expenditure on general public services as % of GDP (dev. fm optimum)		
	GEX General government expenditure as % of GDP (dev. fm optimum)	14	78.6
	SNT Subsidies and transfers as % of expenses		
	REG Regional redistribution as % of government budget	73	57.6
	CSG Construction supply gap		
	SPO Social protection	104	26.5
	SFA Sanitation facilities		
Taking Income (iii.8)	ELA Electricity access	1	65.1
	FOS Fossil fuel subsidies	129	15.9
	SUB Death rate from substance use disorders	12	85.8
	BRD Battle-related deaths per capita	1	53.6
	HOM Homicide rate	5	94.5
	SUI Suicide rate	38	64.4
	DTR Tax revenue as % of GDP (dev. fm optimum)		
	DCT Corporate tax rate (dev. fm optimum)	119	26.5
	DPS Delta public vs private sector salaries		
	FDE Fiscal decentralization		
Unearned Income (iii.9)	GCI Global Cybersecurity Index	4	95.1
	GEG Gender education gap (dev. fm optimum)		
	CRM Criminal markets	59	59.5
	DBT Government debt as % of GDP	85	51.1
	NRR Natural resources rents as % of GDP	140	20.5
	GPA Green patents per capita	87	37.6
	EPI Environmental Performance Index	119	26.7
	RES Renewable energy share	150	19.3
	OLI Ocean litter	27	69.5
	DER Deforestation rate		
Capital Value (iv.11)	FUS Fertilizer usage kg per hectar	135	36.6
	TLP Terrestrial land protected	141	18.5
	CDD CO2 emissions embodied in domestic final demand per capita		
	CDO CO2 emissions (metric tons per capita)	144	0.0
	AIR Air Quality Index	103	5.0
	HAZ Hazardous waste per capita		
	WPC Waste collected per capita	63	52.7
	MWR Municipal waste recycling rate		
	FIS Fish consumption per capita	131	22.7
	MET Red meat consumption kilograms per capita	80	53.9
Labor Value (iv.12)	PAT Nr. of patent applications per capita	75	44.1
	FBH Financial burden of healthcare		
	HEI Health Efficiency Index	15	67.5
	DMS Density of medical staff	87	41.5
	FSA Global Food Security Index - affordability	21	75.1
	HAI Housing Affordability Index	1	100.0
	RTD Rail track density		
	GAI Global AI Index		
	FDS Inward FDI as a % of GDP (stock)	121	33.7
	FDF Inward FDI as a % of GDP (flow, 3yrs avg.)	32	56.3
Economic Value (iv)	BTF Barriers to FDI		
	OFB Open for business	58	42.0
	EGL Economic globalization	43	65.9
	TRF Trade freedom	54	63.8
	IPM Share of imports targeted by protectionist measures (flow)	117	21.0
	IPS Share of imports targeted by protectionist measures (stock)	112	32.2
	DGI Share of discrim. govt. intervent. as % of total intervent. (flow)	110	56.0
	DGS Share of discrim. govt. intervent. as % of total intervent. (stock)	110	34.4
	DOI Inflation (dev. fm optimum)	1	57.5
	DEF GDP deflator index growth rate (dev. fm optimum)		
Economic Value (iv)	DNI Neutral interest rate (dev. fm optimum)		
	FMI Financial Markets Index	46	58.7
	GCF Gross capital formation	87	43.6
	GOL Gold demand as % of GDP		
	CRY Crypto ownership		
	UNN Unicorns		
	UNC Unicorns as % of GDP		
	BSG Billionaires self-made per capita		
	BSM Billionaires self-made as % of total billionaires		
	LPG Labor productivity growth	96	36.3
Giving Income (iii.7)	WLP Delta real wage vs labor productivity increases		
	LFP Labor force participation rate	74	48.6
	LFR Labor force participation ratio - male vs female	139	4.9
	UEM Unemployment rate	15	72.1
	YUN Youth unemployment rate	38	68.5
	BRN Human flight and brain drain	10	94.7

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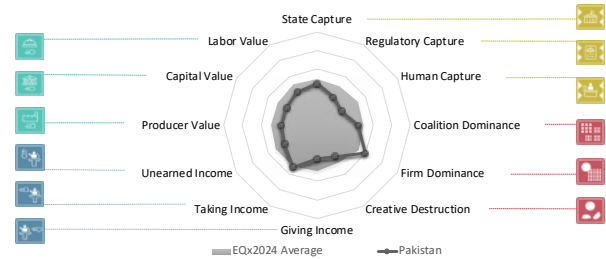




Level 1 – Index	EQx Rank / 151 <b>131</b>	EQx Score <b>41.6</b>	NextGen VCB Rank Rank <b>142</b>	<b>Lagging Elites</b>
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Level 2 – Sub-Indices & Index Areas	EQx Sub-Indices				EQx Index Areas							
	Power		Value		Political Power (i)		Economic Power (ii)		Political Value (iii)		Economic Value (iv)	
	Rank / 151	Score	Rank / 151	Score	Rank / 151	Score	Rank / 151	Score	Rank / 151	Score	Rank / 151	Score
	96	42.8	139	41.0	112	39.4	84	44.6	137	42.9	132	39.2

Level 3 – Pillars		Rank / 151	Score
Political Power (i)	State Capture	93	44.8
	Regulatory Capture	108	35.1
	Human Capture	136	30.7
	Coalition Dominance	103	44.2
Economic Power (ii)	Firm Dominance	49	60.0
	Creative Destruction	81	38.4
	Giving Income	120	36.0
Political Value (iii)	Taking Income	68	52.0
	Unearned Income	137	40.0
	Producer Value	123	38.0
Economic Value (iv)	Capital Value	131	37.4
	Labor Value	120	41.7



Level 4 – EQx Indicators		Rank / 151	Score
State Capture (i.1)	COR Political corruption	127	22.7
	COC Control of corruption	108	34.3
	OPG Open government	90	31.9
	RTC Government's responsiveness to change	48	58.4
	EPR E-Participation Index	92	37.8
	PFDD Press freedom	125	23.6
	NJK Nr. of journalists killed per 1 million people (2yrs avg.)	64	54.5
	PDE Political decentralization	63	56.5
	ADE Administrative decentralization	64	50.5
	PGL Political globalization	38	70.4
	WPI Women's Power Index	116	29.7
	MOB Social mobility (upward) (dev. fm optimum)	119	12.5
Regulatory Capture (i.2)	INE Top 10% share of pre-tax national income	60	54.5
	GWL Gini coefficient on net national wealth dist. - level	57	62.8
	GWC Gini coefficient on net national wealth dist. - 3-year growth	90	51.2
	GIL Gini coefficient on income dist. - level	22	74.5
	GIC Gini coefficient on income dist. - 1-year growth rate	60	29.9
	ECR Ease of challenging regulations	43	59.0
	CGP Constraints on government power	79	40.4
	REQ Regulatory quality	113	29.9
	REN Regulatory enforcement	111	25.5
	PRI Property rights	124	27.1
	CRO Crony capitalism		
	INO Informal output as a % of GDP	82	46.6
Human Capture (i.3)	GSI Global Slavery Index	135	21.8
	FDP Forcibly displaced people as % of population	82	57.0
	HRI Human Rights Index	104	31.7
	AFI Academic Freedom Index	36	62.8
	GRI Religion - Government Restriction Index	128	20.3
	LIN LGBT+ inclusiveness	142	16.2
	WSB Women self made billionaires		
	WBL Women, business and the law	126	22.7
	WMA Proportion of women in senior and middle mgmt positions (	103	0.0
	IEE Top 3 industries exports as % of exports	91	38.8
	IEO Top 1 industry exports as % of exports	92	46.6
	IVA Top 3 industries as % of value added	98	7.9
Coalition Dominance (i.4)	HHI Domestic market diversification	31	65.7
	EUI Economic Complexity Index	87	36.6
	PUE Public employees as a % of total employment	33	64.1
	MIL Military expenses as % of GDP (dev. fm optimum)	123	35.3
	UNI Unionization rate (dev. fm optimum)	48	62.2
	BSN Barriers in service & network sectors		
	CRA Criminal actors	89	45.2
	SME SMEs per 1,000 people	108	35.9
	FAM Family business revenues as % of GDP		
	BIW Billionaires' wealth as % of GDP	1	60.6
	FKG Top 10 firms market cap as % of GDP	3	71.2
	FRG Top 3 firms revenues as % of GDP	12	74.6
FRR Top 30 firms revenues as % of GDP	13	54.9	
Firm Dominance (i.5)	ENT Entrepreneurship	100	29.3
	GSE Governmental support to entrepreneurship	82	28.6
	VCK Venture capital finance	35	38.5
	VCA Venture capital availability	26	69.7
	RND R&D as a % of GDP	99	32.1
	EXR Firm exit ratio		
	BCD Billionaire's creative destruction	52	33.8
	IWE Index of Women Entrepreneurs		
	LEW Life expectancy women	107	34.0
	LEM Life expectancy men	108	35.3
	COM COVID-19 mortality rate, age-adjusted	36	66.8
	COF COVID-19 fatality rate, age-adjusted	24	62.1
Creative Destruction (i.6)	SCI UHC Service Coverage Index	124	18.7
	PTR Pupil-teacher ratio	132	12.9
	EDU School life expectancy	91	0.0
	PIS PISA mean scores		
	UNV Top universities	51	38.5
	GEE Government education expenditure	138	15.9
	GAR Government AI Readiness Index	81	43.4
	OSI Online Service Index	84	47.0
	NRI Network Readiness Index	87	38.3
	INT Internet access	140	7.7
	GHI Global Hunger Index	82	26.0
	Giving Income (ii.7)	FSQ Global Food Security Index - availability, quality & safety	79
GPS Expenditure on general public services as % of GDP (dev. fm i			
GEX General government expenditure as % of GDP (dev. fm optim		78	40.6
SNT Subsidies and transfers as % of expenses		1	100.0
REG Regional redistribution as % of government budget		41	69.6
CSG Construction supply gap			
SPO Social protection		99	29.3
SFA Sanitation facilities			
ELA Electricity access		101	60.2
FOS Fossil fuel subsidies		118	25.4
SUB Death rate from substance use disorders		75	55.8
BRD Battle-related deaths per capita		116	53.6
Taking Income (ii.8)	HOM Homicide rate	87	40.4
	SUI Suicide rate	94	51.1
	DTR Tax revenue as % of GDP (dev. fm optimum)	45	64.0
	DCT Corporate tax rate (dev. fm optimum)	74	52.7
	DPS Delta public vs private sector salaries		
	FDE Fiscal decentralization		
	GCI Global Cybersecurity Index	69	53.4
	GEG Gender education gap (dev. fm optimum)		
	CRM Criminal markets	118	26.7
	DBT Government debt as % of GDP	119	35.5
	NRR Natural resources rents as % of GDP	55	55.1
	GPA Green patents per capita	133	7.3
Unearned Income (ii.9)	EPI Environmental Performance Index	146	14.5
	RES Renewable energy share	48	61.0
	OLI Ocean litter	58	49.6
	DER Deforestation rate	17	57.5
	FUS Fertilizer usage kg per hectar	107	51.2
	TLP Terrestrial land protected	99	38.1
	CDD CO2 emissions embodied in domestic final demand per capita		
	CDO CO2 emissions (metric tons per capita)	41	66.4
	AIR Air Quality Index	105	0.0
	HAZ Hazardous waste per capita		
	WPC Waste collected per capita		
	MWR Municipal waste recycling rate		
Producer Value (ix.10)	FIS Fish consumption per capita	8	77.0
	MET Red meat consumption kilograms per capita	53	68.0
	PAT Nr. of patent applications per capita	93	43.8
	FBH Financial burden of healthcare	54	61.3
	HEI Health Efficiency Index		
	DMS Density of medical staff	94	38.3
	FSA Global Food Security Index - affordability	75	38.3
	HAI Housing Affordability Index	50	42.8
	RTD Rail track density	72	26.8
	GAI Global AI Index	54	22.2
	FDS Inward FDI as a % of GDP (stock)	110	35.5
	FDI Inward FDI as a % of GDP (flow, 3yrs avg.)	109	45.2
Capital Value (ix.11)	BTF Barriers to FDI		
	OFB Open for business		
	EGL Economic globalization	134	17.1
	TRF Trade freedom	106	38.7
	IPM Share of imports targeted by protectionist measures (flow)	118	20.9
	IPS Share of imports targeted by protectionist measures (stock)	121	20.6
	DGI Share of discrim. govt. intervent. as % of total intervent. (flo	30	56.6
	DGS Share of discrim. govt. intervent. as % of total intervent. (sto	43	62.8
	DOI Inflation (dev. fm optimum)	135	42.8
	DEF GDP deflator index growth rate (dev. fm optimum)		
	DNI Neutral interest rate (dev. fm optimum)		
	FMI Financial Markets Index	68	40.3
GCF Gross capital formation	130	22.4	
GOL Gold demand as % of GDP	23	27.5	
CRY Crypto ownership	34	51.9	
Labor Value (ix.12)	UNN Unicorns		
	UNC Unicorns as % of GDP		
	BSG Billionaires self-made per capita		
	BSM Billionaires self-made as % of total billionaires		
	LPG Labor productivity growth	102	32.9
	WLP Delta real wage vs labor productivity increases		
	LFP Labor force participation rate	107	29.3
	LFR Labor force participation ratio - male vs female	141	0.0
	UEM Unemployment rate	92	52.6
	YUN Youth unemployment rate	71	59.6
	BRN Human flight and brain drain	82	40.6



Level 1 – Index

EQx Rank / 151	EQx Score	NextGen VCB Rank
47	53.2	Rank 41

Quality Elites

Level 2 – Sub-Indices & Index Areas

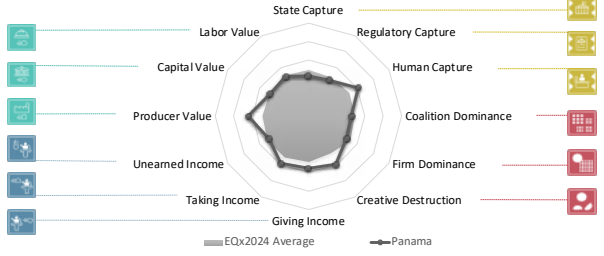
EQx Sub-Indices			
Power		Value	
Rank / 151	Score	Rank / 151	Score
53	51.7	40	53.9

EQx Index Areas

Political Power (i)		Economic Power (ii)		Political Value (iii)		Economic Value (iv)	
Rank / 151	Score	Rank / 151	Score	Rank / 151	Score	Rank / 151	Score
78	47.4	47	53.9	36	54.8	46	53.0

Level 3 – Pillars

	Rank / 151	Score
Political Power (i)		
State Capture	102	43.3
Regulatory Capture	74	45.0
Human Capture	38	61.7
Economic Power (ii)		
Coalition Dominance	94	46.0
Firm Dominance	100	47.3
Creative Destruction	35	59.5
Political Value (iii)		
Giving Income	51	55.7
Taking Income	32	58.5
Unearned Income	93	48.8
Economic Value (iv)		
Producer Value	8	64.7
Capital Value	82	47.5
Labor Value	88	48.9



Level 4 – EQx Indicators

	Rank / 151	Score
Political corruption	71	51.4
Control of corruption	97	38.5
Open government	49	55.7
Government's responsiveness to change	80	41.6
E-Participation Index	71	52.4
Press freedom	55	58.6
Nr. of journalists killed per 1 million people (2yrs avg.)	1	55.4
Political decentralization	103	31.9
Administrative decentralization	123	21.7
Political globalization	101	38.2
Women's Power Index	87	39.5
Social mobility (upward) (dev. fm optimum)	109	23.9
Top 10% share of pre-tax national income	112	31.3
Gini coefficient on net national wealth dist. - level	74	57.8
Gini coefficient on net national wealth dist. - 3-year growth	26	53.3
Gini coefficient on income dist. - level	126	11.0
Gini coefficient on income dist. - 1-year growth rate	49	40.5
Ease of challenging regulations	81	39.4
Constraints on government power	55	49.3
Regulatory quality	59	55.2
Regulatory enforcement	56	44.0
Property rights	53	54.5
Crony capitalism	8	63.2
Informal output as a % of GDP	139	0.0
Global Slavery Index	64	58.2
Forcibly displaced people as % of population	55	57.2
Human Rights Index	49	61.5
Academic Freedom Index	36	62.8
Religion - Government Restriction Index	22	76.2
LGBT+ inclusiveness	65	55.1
Women self made billionaires		
Women, business and the law	83	52.1
Proportion of women in senior and middle mgmt positions (	7	82.3
Top 3 industries exports as % of exports	69	55.1
Top 1 industry exports as % of exports	16	75.5
Top 3 industries as % of value added		
Domestic market diversification	26	66.5
Economic Complexity Index	49	58.7
Public employees as a % of total employment	75	32.1
Military expenses as % of GDP (dev. fm optimum)		
Unionization rate (dev. fm optimum)	91	40.8
Barriers in service & network sectors		
Criminal actors	135	15.9
SMEs per 1,000 people	61	42.2
Family business revenues as % of GDP		
Billionaires' wealth as % of GDP	89	57.6
Top 10 firms market cap as % of GDP		
Top 3 firms revenues as % of GDP		
Top 30 firms revenues as % of GDP		
Entrepreneurship	67	40.0
Governmental support to entrepreneurship	53	41.0
Venture capital finance	35	38.5
Venture capital availability	45	57.7
R&D as a % of GDP	103	31.1
Firm exit ratio		
Billionaire's creative destruction	1	100.0
Index of Women Entrepreneurs		
Life expectancy women	39	68.0
Life expectancy men	42	64.9
COVID-19 mortality rate, age-adjusted	121	26.7
COVID-19 fatality rate, age-adjusted	98	54.5
UHC Service Coverage Index	45	68.1
Pupil:teacher ratio	78	54.5
School life expectancy	66	38.5
PISA mean scores	64	22.6
Top universities		
Government education expenditure	81	44.7
Government AI Readiness Index	75	45.9
Online Service Index	68	58.4
Network Readiness Index	82	41.3
Internet access	89	56.9
Global Hunger Index	33	71.8

	Rank / 151	Score
Global Food Security Index - availability, quality & safety	50	59.8
Expenditure on general public services as % of GDP (dev. fm optimum)		
General government expenditure as % of GDP (dev. fm optimum)	70	45.7
Subsidies and transfers as % of expenses	22	75.4
Regional redistribution as % of government budget	43	68.7
Construction supply gap		
Social protection	50	59.3
Sanitation facilities		
Electricity access	100	60.5
Fossil fuel subsidies	75	53.6
Death rate from substance use disorders	25	68.7
Battle-related deaths per capita	1	53.6
Homicide rate	114	21.1
Suicide rate	12	70.9
Tax revenue as % of GDP (dev. fm optimum)	46	63.8
Corporate tax rate (dev. fm optimum)	4	79.0
Delta public vs private sector salaries		
Fiscal decentralization		
Global Cybersecurity Index	64	57.2
Gender education gap (dev. fm optimum)		
Criminal markets	133	17.1
Government debt as % of GDP	76	53.5
Natural resources rents as % of GDP	75	44.3
Green patents per capita	73	43.3
Environmental Performance Index	37	66.3
Renewable energy share	71	44.7
Ocean litter	83	26.1
Deforestation rate	73	56.7
Fertilizer usage kg per hectar	85	54.0
Terrestrial land protected	17	80.6
CO2 emissions embodied in domestic final demand per capita		
CO2 emissions (metric tons per capita)	73	58.9
Air Quality Index	21	70.6
Hazardous waste per capita	22	54.2
Waste collected per capita	29	58.2
Municipal waste recycling rate		
Fish consumption per capita	85	53.2
Red meat consumption kilograms per capita	93	44.6
Nr. of patent applications per capita	71	44.2
Financial burden of healthcare	34	65.6
Health Efficiency Index		
Density of medical staff	93	38.6
Global Food Security Index - affordability	37	69.7
Housing Affordability Index		
Rail track density		
Global AI Index		
Inward FDI as a % of GDP (stock)	99	38.3
Inward FDI as a % of GDP (flow, 3yrs avg.)	62	51.1
Barriers to FDI		
Open for business	6	90.6
Economic globalization	38	69.5
Trade freedom	47	69.4
Share of imports targeted by protectionist measures (flow)	17	85.2
Share of imports targeted by protectionist measures (stock)	50	67.9
Share of discrimm. govt. intervent. as % of total intervent. (flow)	12	57.1
Share of discrimm. govt. intervent. as % of total intervent. (stock)	14	84.1
Inflation (dev. fm optimum)	1	57.5
GDP deflator index growth rate (dev. fm optimum)		
Neutral interest rate (dev. fm optimum)		
Financial Markets Index	39	63.7
Gross capital formation	58	53.5
Gold demand as % of GDP		
Crypto ownership		
Unicorns		
Unicorns as % of GDP		
Billionaires self-made per capita	59	34.7
Billionaires self-made as % of total billionaires	59	4.4
Labor productivity growth		
Delta real wage vs labor productivity increases		
Labor force participation rate	63	52.4
Labor force participation ratio - male vs female	95	49.0
Unemployment rate	114	41.2
Youth unemployment rate	111	38.9
Human flight and brain drain	37	67.7

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# Papua New Guinea

## EQx2024 Country Scorecard

Population **10.1 million**  
 GDP (nominal) **32 billion USD**  
 GDP per capita **3'116 USD**



### Level 1 - Index

EQx Rank / 151  
**106**

EQx Score  
**44.9**

NextGen VCB Rank  
Rank **140**

**Middle Quality Elites**

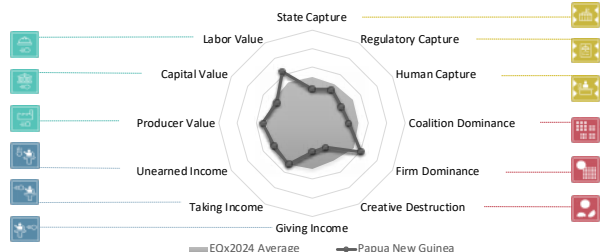
### Level 2 - Sub-Indices & Index Areas

EQx Sub-Indices			
Power		Value	
Rank / 151	Score	Rank / 151	Score
125	38.5	89	48.1

EQx Index Areas							
Political Power (i)		Economic Power (ii)		Political Value (iii)		Economic Value (iv)	
Rank / 151	Score	Rank / 151	Score	Rank / 151	Score	Rank / 151	Score
115	38.0	125	38.8	139	42.3	39	53.8

### Level 3 - Pillars

		Rank / 151	Score
Political Power (i)	State Capture	121	36.8
	Regulatory Capture	86	41.9
	Human Capture	124	35.9
	Coalition Dominance	122	39.5
Economic Power (ii)	Firm Dominance	20	60.6
	Creative Destruction	145	29.5
	Giving Income	137	30.3
	Taking Income	81	50.9
Political Value (iii)	Unearned Income	108	46.9
	Producer Value	68	53.0
	Capital Value	104	43.4
	Labor Value	22	64.0



### Level 4 - EQx Indicators

		Rank / 151	Score
State Capture (i.1)	COR Political corruption	107	29.5
	COC Control of corruption	104	37.0
	OPG Open government		
	RTC Government's responsiveness to change		
	EPR E-Participation Index	135	18.8
	PFJ Press freedom	46	64.4
	NJK Nr. of journalists killed per 1 million people (2yrs avg.)		
	PDE Political decentralization		
	ADE Administrative decentralization		
	PGL Political globalization	134	16.3
Regulatory Capture (i.2)	WPI Women's Power Index	149	8.3
	MOB Social mobility (upward) (dev. fm optimum)	18	76.5
	INE Top 10% share of pre-tax national income	101	37.2
	GWL Gini coefficient on net national wealth dist. - level	25	68.3
	GWC Gini coefficient on net national wealth dist. - 3-year growth	60	51.4
	GIL Gini coefficient on income dist. - level	101	36.0
	GIC Gini coefficient on income dist. - 1-year growth rate		
	ECR Ease of challenging regulations		
	CGP Constraints on government power		
	REQ Regulatory quality	102	35.0
Human Capture (i.3)	REN Regulatory enforcement		
	PRI Property rights	82	41.8
	CRO Crony capitalism		
	INO Informal output as a % of GDP	72	49.1
	GSI Global Slavery Index	133	23.5
	FDP Forcibly displaced people as % of population	116	53.7
	HRI Human Rights Index	84	39.4
	AFI Academic Freedom Index	83	45.7
	GRI Religion - Government Restriction Index	27	75.1
	LIN LGBT+ inclusiveness	113	26.1
Coalition Dominance (i.4)	WSB Women self made billionaires		
	WBL Women, business and the law	124	24.5
	WMA Proportion of women in senior and middle mgmt positions (%)	92	21.7
	IEE Top 3 industries exports as % of exports	73	51.8
	IEO Top 1 industry exports as % of exports	67	58.1
	IVA Top 3 industries as % of value added		
	HHI Domestic market diversification		
	ECI Economic Complexity Index	130	3.8
	PUE Public employees as a % of total employment	35	63.0
	MIL Military expenses as % of GDP (dev. fm optimum)	70	56.9
Firm Dominance (ii.5)	UNI Unionization rate (dev. fm optimum)		
	BSN Barriers in service & network sectors		
	CRA Criminal actors	104	39.3
	SME SMEs per 1,000 people		
	FAM Family business revenues as % of GDP		
	BIW Billionaires' wealth as % of GDP	1	60.6
	FKG Top 10 firms market cap as % of GDP		
	FRG Top 3 firms revenues as % of GDP		
	FRR Top 30 firms revenues as % of GDP		
	ENT Entrepreneurship		
Creative Destruction (ii.6)	GSE Governmental support to entrepreneurship		
	VCK Venture capital finance	35	38.5
	VCA Venture capital availability		
	RND R&D as a % of GDP	127	1.0
	EXR Firm exit ratio		
	BCD Billionaire's creative destruction	52	33.8
	IWE Index of Women Entrepreneurs		
	LEW Life expectancy women	109	33.4
	LEM Life expectancy men	110	32.6
	COM COVID-19 mortality rate, age-adjusted	22	76.4
Giving Income (iii.7)	COF COVID-19 fatality rate, age-adjusted	111	49.9
	SCI UHC Service Coverage Index	149	0.0
	PTR Pupil-teacher ratio	116	29.0
	EDU School life expectancy		
	PIS PISA mean scores		
	UNV Top universities		
	GEE Government education expenditure	140	14.4
	GAR Government AI Readiness Index	119	26.3
	OSI Online Service Index	128	21.9
	NRI Network Readiness Index		
Taking Income (iii.8)	INT Internet access	127	25.4
	GHI Global Hunger Index	85	24.0
	FSQ Global Food Security Index - availability, quality & safety		
	GPS Expenditure on general public services as % of GDP (dev. fm optimum)		
	GEX General government expenditure as % of GDP (dev. fm optimum)	66	49.2
	SNT Subsidies and transfers as % of expenses	73	45.1
	REG Regional redistribution as % of government budget	78	56.6
	CSG Construction supply gap		
	SPO Social protection	119	21.5
	SFA Sanitation facilities		
Unearned Income (ii.9)	ELA Electricity access	141	0.0
	FOS Fossil fuel subsidies	67	58.1
	SUB Death rate from substance use disorders	58	59.7
	BRD Battle-related deaths per capita	1	53.6
	HOM Homicide rate	109	24.7
	SUI Suicide rate	15	70.6
	DTR Tax revenue as % of GDP (dev. fm optimum)	13	77.2
	DCT Corporate tax rate (dev. fm optimum)	81	46.2
	DPS Delta public vs private sector salaries		
	FDE Fiscal decentralization		
Producer Value (ix.10)	GCI Global Cybersecurity Index	135	16.1
	GEG Gender education gap (dev. fm optimum)		
	CRM Criminal markets	84	49.2
	DBT Government debt as % of GDP	63	57.9
	NRR Natural resources rents as % of GDP	139	21.2
	GPA Green patents per capita		
	EPI Environmental Performance Index	145	14.9
	RES Renewable energy share	39	67.9
	OLI Ocean litter	79	29.3
	DER Deforestation rate	114	50.9
Capital Value (ix.11)	FUS Fertilizer usage kg per hectar	80	55.4
	TLP Terrestrial land protected	138	18.8
	CDD CO2 emissions embodied in domestic final demand per capita		
	CDO CO2 emissions (metric tons per capita)	34	67.7
	AIR Air Quality Index		
	HAZ Hazardous waste per capita		
	WPC Waste collected per capita		
	MWR Municipal waste recycling rate		
	FIS Fish consumption per capita	80	53.9
	MET Red meat consumption kilograms per capita	47	69.1
Labor Value (ix.12)	PAT Nr. of patent applications per capita	123	43.6
	FBH Financial burden of healthcare		
	HEI Health Efficiency Index		
	DMS Density of medical staff	147	25.8
	FSA Global Food Security Index - affordability		
	HAI Housing Affordability Index		
	RTD Rail track density		
	GAI Global AI Index		
	FDS Inward FDI as a % of GDP (stock)	75	42.4
	FDI Inward FDI as a % of GDP (flow, 3yrs avg.)	111	44.9
Giving Income (iii.7)	BTF Barriers to FDI		
	OFB Open for business		
	EGL Economic globalization	75	49.1
	TRF Trade freedom	51	67.5
	IPM Share of imports targeted by protectionist measures (flow)		
	IPS Share of imports targeted by protectionist measures (stock)	10	74.8
	DGI Share of discrim. govt. intervent. as % of total intervent. (flow)	137	0.0
	DGS Share of discrim. govt. intervent. as % of total intervent. (stock)	9	89.3
	DOI Inflation (dev. fm optimum)	48	56.1
	DEF GDP deflator index growth rate (dev. fm optimum)		
Unearned Income (ii.9)	DNI Neutral interest rate (dev. fm optimum)		
	FMI Financial Markets Index	73	36.5
	GCF Gross capital formation	108	36.0
	GOL Gold demand as % of GDP		
	CRY Crypto ownership		
	UNN Unicorns		
	UNC Unicorns as % of GDP		
	BSG Billionaires self-made per capita		
	BSM Billionaires self-made as % of total billionaires		
	LPG Labor productivity growth		
Taking Income (iii.8)	WLP Delta real wage vs labor productivity increases		
	LFP Labor force participation rate		
	LFR Labor force participation ratio - male vs female	5	81.4
	UEM Unemployment rate	23	70.0
	YUN Youth unemployment rate	22	73.7
	BRN Human flight and brain drain	86	39.4

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# Paraguay

## EQx2024 Country Scorecard

Population **6.8 million**  
 GDP (nominal) **42 billion USD**  
 GDP per capita **6'153 USD**



### Level 1 – Index

EQx Rank / 151	EQx Score	NextGen VCB Rank
<b>89</b>	<b>47.0</b>	<b>75</b>

**Middle Quality Elites**

### Level 2 – Sub-Indices & Index Areas

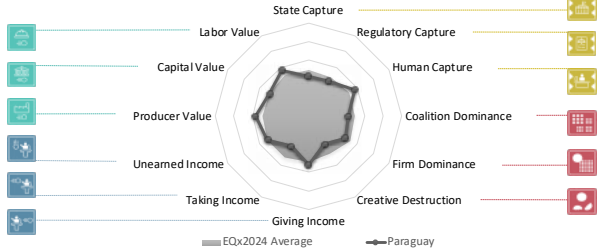
EQx Sub-Indices			
Power		Value	
Rank / 151	Score	Rank / 151	Score
105	41.2	72	49.9

### EQx Index Areas

Political Power (i)		Economic Power (ii)		Political Value (iii)		Economic Value (iv)	
Rank / 151	Score	Rank / 151	Score	Rank / 151	Score	Rank / 151	Score
85	46.1	129	38.7	111	46.0	38	53.9

### Level 3 – Pillars

		Rank / 151	Score
Political Power (i)	State Capture	103	43.1
	Regulatory Capture	81	43.7
	Human Capture	50	57.3
Economic Power (ii)	Coalition Dominance	111	42.8
	Firm Dominance	114	45.8
	Creative Destruction	118	34.3
Political Value (iii)	Giving Income	72	52.0
	Taking Income	139	36.7
	Unearned Income	81	50.4
Economic Value (iv)	Producer Value	46	56.6
	Capital Value	75	48.3
	Labor Value	51	56.9



### Level 4 – EQx Indicators

		Rank / 151	Score
State Capture (i.1)	COR Political corruption	115	27.1
	COC Control of corruption	124	27.1
	OPG Open government	48	55.9
	RTC Government's responsiveness to change	118	20.0
	EPR E-Participation Index	71	52.4
	PFJ Press freedom	82	47.2
	NJK Nr. of journalists killed per 1 million people (2yrs avg.)	92	39.8
	PDE Political decentralization	33	68.3
	ADE Administrative decentralization	38	68.5
	PGL Political globalization	75	49.8
Regulatory Capture (i.2)	WPI Women's Power Index	68	43.4
	MOB Social mobility (upward) (dev. fm optimum)		
	INE Top 10% share of pre-tax national income	112	31.3
	GWL Gini coefficient on net national wealth dist. - level	74	57.8
	GWC Gini coefficient on net national wealth dist. - 3-year growth	67	51.4
	GIL Gini coefficient on income dist. - level	107	30.9
	GIC Gini coefficient on income dist. - 1-year growth rate	6	74.0
	ECR Ease of challenging regulations	92	32.8
	CGP Constraints on government power	66	45.2
	REQ Regulatory quality	73	47.8
Human Capture (i.3)	REN Regulatory enforcement	76	38.9
	PRI Property rights	74	44.7
	CRO Crony capitalism		
	INO Informal output as a % of GDP	86	42.8
	GSI Global Slavery Index	88	47.5
	FDP Forcibly displaced people as % of population	51	57.3
	HRI Human Rights Index	57	54.8
	AFI Academic Freedom Index	36	62.8
	GRI Religion - Government Restriction Index	32	73.9
	LIN LGBT+ inclusiveness	66	53.4
Coalition Dominance (ii.4)	WSB Women self made billionaires		
	WBL Women, business and the law	25	73.5
	WMA Proportion of women in senior and middle mgmt positions (		
	IEE Top 3 industries exports as % of exports	37	69.4
	IEO Top 1 industry exports as % of exports	28	71.2
	IVA Top 3 industries as % of value added	49	56.5
	HHI Domestic market diversification	94	41.2
	ECI Economic Complexity Index	80	41.0
	PUE Public employees as a % of total employment	55	50.5
	MIL Military expenses as % of GDP (dev. fm optimum)	107	45.6
Firm Dominance (ii.5)	UNI Unionization rate (dev. fm optimum)	36	66.5
	BSN Barriers in service & network sectors		
	CRA Criminal actors	148	0.0
	SME SMEs per 1,000 people	89	38.4
	FAM Family business revenues as % of GDP		
	BIW Billionaires' wealth as % of GDP	1	60.6
	FKG Top 10 firms market cap as % of GDP		
	FRG Top 3 firms revenues as % of GDP		
	FRR Top 30 firms revenues as % of GDP		
	ENT Entrepreneurship	105	28.4
Creative Destruction (ii.6)	GSE Governmental support to entrepreneurship	99	21.0
	VCK Venture capital finance	35	38.5
	VCA Venture capital availability	79	42.6
	RND R&D as a % of GDP	102	31.2
	EXR Firm exit ratio		
	BCD Billionaire's creative destruction	52	33.8
	IWE Index of Women Entrepreneurs		
	LEW Life expectancy women	89	48.8
	LEM Life expectancy men	82	47.0
	COM COVID-19 mortality rate, age-adjusted	148	15.1
Giving Income (iii.7)	COF COVID-19 fatality rate, age-adjusted	130	41.0
	SCI UHC Service Coverage Index	71	59.1
	PTR Pupil:teacher ratio	86	50.4
	EDU School life expectancy		
	PIS PISA mean scores	71	14.0
	UNV Top universities		
	GEE Government education expenditure	91	40.9
	GAR Government AI Readiness Index	95	35.7
	OSI Online Service Index	81	51.2
	NRI Network Readiness Index	86	39.4
Unearned Income (iii.9)	INT Internet access	75	62.0
	GHI Global Hunger Index	17	76.5
	FISQ Global Food Security Index - availability, quality & safety	60	49.6
	GPS Expenditure on general public services as % of GDP (dev. fm optimum)		
	GEX General government expenditure as % of GDP (dev. fm optimum)	56	54.9
	SNT Subsidies and transfers as % of expenses	26	73.5
	REG Regional redistribution as % of government budget	60	62.7
	CSG Construction supply gap		
	SPO Social protection	81	37.9
	SFA Sanitation facilities	65	46.4
Taking Income (iii.8)	ELA Electricity access	1	65.1
	FOS Fossil fuel subsidies	62	62.2
	SUB Death rate from substance use disorders	124	26.4
	BRD Battle-related deaths per capita	1	53.6
	HOM Homicide rate	105	30.6
	SUI Suicide rate	58	60.5
	DTR Tax revenue as % of GDP (dev. fm optimum)	18	75.5
	DCT Corporate tax rate (dev. fm optimum)	141	0.0
	DPS Delta public vs private sector salaries	31	31.1
	FDE Fiscal decentralization	57	31.8
Producer Value (iv.10)	GCI Global Cybersecurity Index	86	41.6
	GEG Gender education gap (dev. fm optimum)		
	CRM Criminal markets	137	15.7
	DBT Government debt as % of GDP	28	68.4
	NRR Natural resources rents as % of GDP	53	55.8
	GPA Green patents per capita	82	40.9
	EPI Environmental Performance Index	72	47.1
	RES Renewable energy share	33	74.3
	OLI Ocean litter		
	DER Deforestation rate	122	47.4
Capital Value (iv.11)	FUS Fertilizer usage kg per hectar	98	52.7
	TLP Terrestrial land protected	87	42.5
	CDD CO2 emissions embodied in domestic final demand per capita		
	CDO CO2 emissions (metric tons per capita)	51	64.6
	AIR Air Quality Index		
	HAZ Hazardous waste per capita		
	WPC Waste collected per capita		
	MWR Municipal waste recycling rate		
	FIS Fish consumption per capita	31	71.7
	MET Red meat consumption kilograms per capita	96	40.9
Labor Value (iv.12)	PAT Nr. of patent applications per capita	94	43.7
	FBH Financial burden of healthcare	40	63.8
	HEI Health Efficiency Index	40	30.9
	DMS Density of medical staff	60	51.7
	FSA Global Food Security Index - affordability	55	56.8
	HAI Housing Affordability Index		
	RTD Rail track density		
	GAI Global AI Index		
	FDS Inward FDI as a % of GDP (stock)	33	53.6
	FDI Inward FDI as a % of GDP (flow, 3yrs avg.)	107	45.4
Economic Value (iv)	BTF Barriers to FDI		
	OBF Open for business	26	57.3
	EGL Economic globalization	86	43.5
	TRF Trade freedom	52	66.2
	IPM Share of imports targeted by protectionist measures (flow)	40	60.7
	IPS Share of imports targeted by protectionist measures (stock)	81	52.0
	DGI Share of discrimm. govt. intervent. as % of total intervent. (flow)	1	57.3
	DGS Share of discrimm. govt. intervent. as % of total intervent. (stock)	8	90.8
	DOI Inflation (dev. fm optimum)	42	56.3
	DEF GDP deflator index growth rate (dev. fm optimum)		
DNI Neutral interest rate (dev. fm optimum)			
FMI Financial Markets Index	84	32.8	
GCF Gross capital formation	43	57.9	
GOL Gold demand as % of GDP			
CRY Crypto ownership			
UNN Unicorns			
UNC Unicorns as % of GDP			
BSG Billionaires self-made per capita			
BSM Billionaires self-made as % of total billionaires			
LPG Labor productivity growth	33	63.5	
WLP Delta real wage vs labor productivity increases			
LFP Labor force participation rate	20	74.3	
LFR Labor force participation ratio - male vs female	96	48.6	
UEM Unemployment rate	98	50.3	
YUN Youth unemployment rate	89	50.6	
BRN Human flight and brain drain	59	54.1	

The Elite Quality Report 2024 (EQx2024) provides Country Scores and Global Rankings for 151 countries © Foundation for Value Creation 2024

# Peru

## EQx2024 Country Scorecard

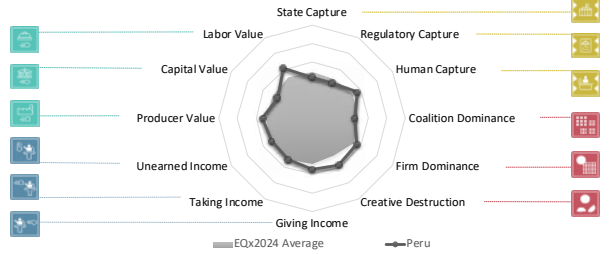
Population **34.0 million**  
 GDP (nominal) **243 billion USD**  
 GDP per capita **7'126 USD**



<b>Level 1 – Index</b>	<b>EQx Rank / 151</b> <b>50</b>	<b>EQx Score</b> <b>52.4</b>	<b>NextGen VCB Rank</b> <b>Rank 50</b>	<b>Quality Elites</b>
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Level 2 – Sub-Indices & Index Areas	EQx Sub-Indices				EQx Index Areas							
	Power		Value		Political Power (i)		Economic Power (ii)		Political Value (iii)		Economic Value (iv)	
	Rank / 151	Score	Rank / 151	Score	Rank / 151	Score	Rank / 151	Score	Rank / 151	Score	Rank / 151	Score
	52	52.0	49	52.6	82	46.6	46	54.8	58	52.2	49	52.9

Level 3 – Pillars	Rank / 151	Score																																														
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	GWL	Gini coefficient on net national wealth dist. - level	137	5.3																																																																																																																																																																																																																																																																																																			
	GWC	Gini coefficient on net national wealth dist. - 3-year growth	66	51.4																																																																																																																																																																																																																																																																																																			
	GIL	Gini coefficient on income dist. - level	111	29.9																																																																																																																																																																																																																																																																																																			
	GIC	Gini coefficient on income dist. - 1-year growth rate	65	17.7																																																																																																																																																																																																																																																																																																			
	ECR	Ease of challenging regulations	96	30.9																																																																																																																																																																																																																																																																																																			
	CGP	Constraints on government power	42	57.0																																																																																																																																																																																																																																																																																																			
	REQ	Regulatory quality	50	57.3																																																																																																																																																																																																																																																																																																			
Human Capture (i.3)	REN	Regulatory enforcement	68	41.0																																																																																																																																																																																																																																																																																																			
	PRI	Property rights	63	48.6																																																																																																																																																																																																																																																																																																			
	CRO	Crony capitalism	20	61.6																																																																																																																																																																																																																																																																																																			
	INO	Informal output as a % of GDP	139	0.0																																																																																																																																																																																																																																																																																																			
	GS	Global Slavery Index	101	43.3																																																																																																																																																																																																																																																																																																			
	FDP	Forcibly displaced people as % of population	87	57.0																																																																																																																																																																																																																																																																																																			
	HRI	Human Rights Index	67	49.0																																																																																																																																																																																																																																																																																																			
	AFI	Academic Freedom Index	36	62.8																																																																																																																																																																																																																																																																																																			
	GRI	Religion - Government Restriction Index	27	75.1																																																																																																																																																																																																																																																																																																			
	LIN	LGBT+ inclusiveness	37	71.7																																																																																																																																																																																																																																																																																																			
Coalition Dominance (i.4)	WSB	Women self made billionaires																																																																																																																																																																																																																																																																																																					
	WBL	Women, business and the law	23	74.4																																																																																																																																																																																																																																																																																																			
	WMA	Proportion of women in senior and middle mgmt positions (	50	55.8																																																																																																																																																																																																																																																																																																			
	IEE	Top 3 industries exports as % of exports	88	41.1																																																																																																																																																																																																																																																																																																			
	IEO	Top 1 industry exports as % of exports	62	61.3																																																																																																																																																																																																																																																																																																			
	IVA	Top 3 industries as % of value added	39	61.1																																																																																																																																																																																																																																																																																																			
	HHI	Domestic market diversification	86	48.1																																																																																																																																																																																																																																																																																																			
	EUI	Economic Complexity Index	91	34.6																																																																																																																																																																																																																																																																																																			
	PUE	Public employees as a % of total employment	44	58.3																																																																																																																																																																																																																																																																																																			
	MIL	Military expenses as % of GDP (dev. fm optimum)	90	52.9																																																																																																																																																																																																																																																																																																			
Firm Dominance (i.5)	UNI	Unionization rate (dev. fm optimum)	62	57.4																																																																																																																																																																																																																																																																																																			
	BSN	Barriers in service & network sectors																																																																																																																																																																																																																																																																																																					
	CRA	Criminal actors	116	29.6																																																																																																																																																																																																																																																																																																			
	SME	SMEs per 1,000 people	58	42.4																																																																																																																																																																																																																																																																																																			
	FAM	Family business revenues as % of GDP																																																																																																																																																																																																																																																																																																					
	BIW	Billionaires' wealth as % of GDP	95	55.5																																																																																																																																																																																																																																																																																																			
	FKG	Top 10 firms market cap as % of GDP	46	55.4																																																																																																																																																																																																																																																																																																			
	FRG	Top 3 firms revenues as % of GDP	13	73.0																																																																																																																																																																																																																																																																																																			
	FRR	Top 30 firms revenues as % of GDP	19	54.7																																																																																																																																																																																																																																																																																																			
	ENT	Entrepreneurship	61	42.9																																																																																																																																																																																																																																																																																																			
Creative Destruction (i.6)	GSE	Governmental support to entrepreneurship	89	25.7																																																																																																																																																																																																																																																																																																			
	VCK	Venture capital finance	35	38.5																																																																																																																																																																																																																																																																																																			
	VCA	Venture capital availability	64	48.6																																																																																																																																																																																																																																																																																																			
	RND	R&D as a % of GDP	98	32.9																																																																																																																																																																																																																																																																																																			
	EXR	Firm exit ratio																																																																																																																																																																																																																																																																																																					
	BCD	Billionaire's creative destruction	1	100.0																																																																																																																																																																																																																																																																																																			
	IWE	Index of Women Entrepreneurs	32	53.9																																																																																																																																																																																																																																																																																																			
	LEW	Life expectancy women	81	53.0																																																																																																																																																																																																																																																																																																			
	LEM	Life expectancy men	65	55.6																																																																																																																																																																																																																																																																																																			
	COM	COVID-19 mortality rate, age-adjusted	149	2.5																																																																																																																																																																																																																																																																																																			
Giving Income (i.7)	COF	COVID-19 fatality rate, age-adjusted	89	55.8																																																																																																																																																																																																																																																																																																			
	SCI	UHC Service Coverage Index	73	57.6																																																																																																																																																																																																																																																																																																			
	PTR	Pupil-teacher ratio	57	63.1																																																																																																																																																																																																																																																																																																			
	EDU	School life expectancy	50	50.7																																																																																																																																																																																																																																																																																																			
	PIS	PISA mean scores	54	33.0																																																																																																																																																																																																																																																																																																			
	UNV	Top universities	46	38.8																																																																																																																																																																																																																																																																																																			
	GEE	Government education expenditure	80	44.8																																																																																																																																																																																																																																																																																																			
	GAR	Government AI Readiness Index	54	61.8																																																																																																																																																																																																																																																																																																			
	OSI	Online Service Index	34	72.6																																																																																																																																																																																																																																																																																																			
	NRI	Network Readiness Index	69	46.1																																																																																																																																																																																																																																																																																																			
INT	Internet access	78	61.1																																																																																																																																																																																																																																																																																																				
GHI	Global Hunger Index	27	73.6																																																																																																																																																																																																																																																																																																				

Level 4 – EQx Indicators	Rank / 151	Score																																																																																																																																																																																																																																																																																																												
			<table border="1"> <tr><td rowspan="10">Giving Income (i.7)</td><td>FSQ</td><td>Global Food Security Index - availability, quality &amp; safety</td><td>47</td><td>60.7</td></tr> <tr><td>GPS</td><td>Expenditure on general public services as % of GDP (dev. fm i</td><td></td><td></td></tr> <tr><td>GEX</td><td>General government expenditure as % of GDP (dev. fm optim</td><td>58</td><td>54.2</td></tr> <tr><td>SNT</td><td>Subsidies and transfers as % of expenses</td><td>70</td><td>47.1</td></tr> <tr><td>REG</td><td>Regional redistribution as % of government budget</td><td>28</td><td>73.3</td></tr> <tr><td>CSG</td><td>Construction supply gap</td><td></td><td></td></tr> <tr><td>SPO</td><td>Social protection</td><td>84</td><td>36.0</td></tr> <tr><td>SFA</td><td>Sanitation facilities</td><td>63</td><td>48.4</td></tr> <tr><td>ELA</td><td>Electricity access</td><td>99</td><td>60.8</td></tr> <tr><td>FOS</td><td>Fossil fuel subsidies</td><td>42</td><td>70.0</td></tr> <tr><td rowspan="10">Taking Income (i.8)</td><td>SUB</td><td>Death rate from substance use disorders</td><td>44</td><td>62.8</td></tr> <tr><td>BRD</td><td>Battle-related deaths per capita</td><td>88</td><td>53.6</td></tr> <tr><td>HOM</td><td>Homicide rate</td><td>97</td><td>34.4</td></tr> <tr><td>SUI</td><td>Suicide rate</td><td>11</td><td>71.1</td></tr> <tr><td>DTR</td><td>Tax revenue as % of GDP (dev. fm optimum)</td><td>65</td><td>55.9</td></tr> <tr><td>DCT</td><td>Corporate tax rate (dev. fm optimum)</td><td>78</td><td>49.4</td></tr> <tr><td>DPS</td><td>Delta public vs private sector salaries</td><td>32</td><td>30.3</td></tr> <tr><td>FDE</td><td>Fiscal decentralization</td><td>60</td><td>30.4</td></tr> <tr><td>GCI</td><td>Global Cybersecurity Index</td><td>78</td><td>46.3</td></tr> <tr><td>GEG</td><td>Gender education gap (dev. fm optimum)</td><td></td><td></td></tr> <tr><td rowspan="10">Unearned Income (i.9)</td><td>CRM</td><td>Criminal markets</td><td>115</td><td>28.4</td></tr> <tr><td>DBT</td><td>Government debt as % of GDP</td><td>24</td><td>70.4</td></tr> <tr><td>NRR</td><td>Natural resources rents as % of GDP</td><td>117</td><td>30.0</td></tr> <tr><td>GPA</td><td>Green patents per capita</td><td>92</td><td>36.5</td></tr> <tr><td>EPI</td><td>Environmental Performance Index</td><td>80</td><td>44.9</td></tr> <tr><td>RES</td><td>Renewable energy share</td><td>64</td><td>47.6</td></tr> <tr><td>OLI</td><td>Ocean litter</td><td>65</td><td>43.4</td></tr> <tr><td>DER</td><td>Deforestation rate</td><td>124</td><td>46.5</td></tr> <tr><td>FUS</td><td>Fertilizer usage kg per hectar</td><td>83</td><td>55.1</td></tr> <tr><td>TLP</td><td>Terrestrial land protected</td><td>50</td><td>60.3</td></tr> <tr><td rowspan="10">Producer Value (i.10)</td><td>CDD</td><td>CO2 emissions embodied in domestic final demand per capita</td><td>8</td><td>80.3</td></tr> <tr><td>CDO</td><td>CO2 emissions (metric tons per capita)</td><td>57</td><td>63.3</td></tr> <tr><td>AIR</td><td>Air Quality Index</td><td>72</td><td>49.4</td></tr> <tr><td>HAZ</td><td>Hazardous waste per capita</td><td></td><td></td></tr> <tr><td>WPC</td><td>Waste collected per capita</td><td>33</td><td>57.8</td></tr> <tr><td>MWR</td><td>Municipal waste recycling rate</td><td>59</td><td>27.5</td></tr> <tr><td>FIS</td><td>Fish consumption per capita</td><td>125</td><td>27.5</td></tr> <tr><td>PAT</td><td>Red meat consumption kilograms per capita</td><td>39</td><td>71.4</td></tr> <tr><td>MET</td><td>Nr. of patent applications per capita</td><td>87</td><td>43.8</td></tr> <tr><td>FBH</td><td>Financial burden of healthcare</td><td>93</td><td>49.8</td></tr> <tr><td rowspan="10">Capital Value (i.11)</td><td>HEI</td><td>Health Efficiency Index</td><td>37</td><td>36.8</td></tr> <tr><td>DMS</td><td>Density of medical staff</td><td>92</td><td>38.7</td></tr> <tr><td>FSA</td><td>Global Food Security Index - affordability</td><td>47</td><td>63.7</td></tr> <tr><td>HAI</td><td>Housing Affordability Index</td><td>65</td><td>26.4</td></tr> <tr><td>RTD</td><td>Rail track density</td><td></td><td></td></tr> <tr><td>GAI</td><td>Global AI Index</td><td></td><td></td></tr> <tr><td>FDS</td><td>Inward FDI as a % of GDP (stock)</td><td>126</td><td>32.6</td></tr> <tr><td>FDI</td><td>Inward FDI as a % of GDP (flow, 3yrs avg.)</td><td>61</td><td>51.2</td></tr> <tr><td>BTF</td><td>Barriers to FDI</td><td>43</td><td>56.3</td></tr> <tr><td>OFB</td><td>Open for business</td><td>34</td><td>52.7</td></tr> <tr><td rowspan="10">Labor Value (i.12)</td><td>EGL</td><td>Economic globalization</td><td>53</td><td>60.5</td></tr> <tr><td>TRF</td><td>Trade freedom</td><td>16</td><td>75.9</td></tr> <tr><td>IPM</td><td>Share of imports targeted by protectionist measures (flow)</td><td>99</td><td>29.6</td></tr> <tr><td>IPS</td><td>Share of imports targeted by protectionist measures (stock)</td><td>67</td><td>62.4</td></tr> <tr><td>DGI</td><td>Share of discrim. govt. intervent. as % of total intervent. (flo</td><td>35</td><td>56.5</td></tr> <tr><td>DGS</td><td>Share of discrim. govt. intervent. as % of total intervent. (sto</td><td>56</td><td>57.1</td></tr> <tr><td>DOI</td><td>Inflation (dev. fm optimum)</td><td>79</td><td>55.3</td></tr> <tr><td>DEF</td><td>GDP deflator index growth rate (dev. fm optimum)</td><td></td><td></td></tr> <tr><td>DNI</td><td>Neutral interest rate (dev. fm optimum)</td><td></td><td></td></tr> <tr><td>FMI</td><td>Financial Markets Index</td><td>59</td><td>47.6</td></tr> <tr><td>GCF</td><td>Gross capital formation</td><td>90</td><td>42.8</td></tr> <tr><td>GOL</td><td>Gold demand as % of GDP</td><td></td><td></td></tr> <tr><td>CRY</td><td>Crypto ownership</td><td>16</td><td>63.4</td></tr> <tr><td>UNN</td><td>Unicorns</td><td></td><td></td></tr> <tr><td>UNC</td><td>Unicorns as % of GDP</td><td></td><td></td></tr> <tr><td>BSG</td><td>Billionaires self-made per capita</td><td>59</td><td>34.7</td></tr> <tr><td>BSM</td><td>Billionaires self-made as % of total billionaires</td><td>59</td><td>4.4</td></tr> <tr><td>LPG</td><td>Labor productivity growth</td><td>41</td><td>60.4</td></tr> <tr><td>WLP</td><td>Delta real wage vs labor productivity increases</td><td></td><td></td></tr> <tr><td>LFP</td><td>Labor force participation rate</td><td>16</td><td>77.7</td></tr> <tr><td>LFR</td><td>Labor force participation ratio - male vs female</td><td>50</td><td>65.0</td></tr> <tr><td>UEM</td><td>Unemployment rate</td><td>43</td><td>65.7</td></tr> <tr><td>YUN</td><td>Youth unemployment rate</td><td>37</td><td>68.5</td></tr> <tr><td>BRN</td><td>Human flight and brain drain</td><td>82</td><td>40.6</td></tr> </table>	Giving Income (i.7)	FSQ	Global Food Security Index - availability, quality & safety	47	60.7	GPS	Expenditure on general public services as % of GDP (dev. fm i			GEX	General government expenditure as % of GDP (dev. fm optim	58	54.2	SNT	Subsidies and transfers as % of expenses	70	47.1	REG	Regional redistribution as % of government budget	28	73.3	CSG	Construction supply gap			SPO	Social protection	84	36.0	SFA	Sanitation facilities	63	48.4	ELA	Electricity access	99	60.8	FOS	Fossil fuel subsidies	42	70.0	Taking Income (i.8)	SUB	Death rate from substance use disorders	44	62.8	BRD	Battle-related deaths per capita	88	53.6	HOM	Homicide rate	97	34.4	SUI	Suicide rate	11	71.1	DTR	Tax revenue as % of GDP (dev. fm optimum)	65	55.9	DCT	Corporate tax rate (dev. fm optimum)	78	49.4	DPS	Delta public vs private sector salaries	32	30.3	FDE	Fiscal decentralization	60	30.4	GCI	Global Cybersecurity Index	78	46.3	GEG	Gender education gap (dev. fm optimum)			Unearned Income (i.9)	CRM	Criminal markets	115	28.4	DBT	Government debt as % of GDP	24	70.4	NRR	Natural resources rents as % of GDP	117	30.0	GPA	Green patents per capita	92	36.5	EPI	Environmental Performance Index	80	44.9	RES	Renewable energy share	64	47.6	OLI	Ocean litter	65	43.4	DER	Deforestation rate	124	46.5	FUS	Fertilizer usage kg per hectar	83	55.1	TLP	Terrestrial land protected	50	60.3	Producer Value (i.10)	CDD	CO2 emissions embodied in domestic final demand per capita	8	80.3	CDO	CO2 emissions (metric tons per capita)	57	63.3	AIR	Air Quality Index	72	49.4	HAZ	Hazardous waste per capita			WPC	Waste collected per capita	33	57.8	MWR	Municipal waste recycling rate	59	27.5	FIS	Fish consumption per capita	125	27.5	PAT	Red meat consumption kilograms per capita	39	71.4	MET	Nr. of patent applications per capita	87	43.8	FBH	Financial burden of healthcare	93	49.8	Capital Value (i.11)	HEI	Health Efficiency Index	37	36.8	DMS	Density of medical staff	92	38.7	FSA	Global Food Security Index - affordability	47	63.7	HAI	Housing Affordability Index	65	26.4	RTD	Rail track density			GAI	Global AI Index			FDS	Inward FDI as a % of GDP (stock)	126	32.6	FDI	Inward FDI as a % of GDP (flow, 3yrs avg.)	61	51.2	BTF	Barriers to FDI	43	56.3	OFB	Open for business	34	52.7	Labor Value (i.12)	EGL	Economic globalization	53	60.5	TRF	Trade freedom	16	75.9	IPM	Share of imports targeted by protectionist measures (flow)	99	29.6	IPS	Share of imports targeted by protectionist measures (stock)	67	62.4	DGI	Share of discrim. govt. intervent. as % of total intervent. (flo	35	56.5	DGS	Share of discrim. govt. intervent. as % of total intervent. (sto	56	57.1	DOI	Inflation (dev. fm optimum)	79	55.3	DEF	GDP deflator index growth rate (dev. fm optimum)			DNI	Neutral interest rate (dev. fm optimum)			FMI	Financial Markets Index	59	47.6	GCF	Gross capital formation	90	42.8	GOL	Gold demand as % of GDP			CRY	Crypto ownership	16	63.4	UNN	Unicorns			UNC	Unicorns as % of GDP			BSG	Billionaires self-made per capita	59	34.7	BSM	Billionaires self-made as % of total billionaires	59	4.4	LPG	Labor productivity growth	41	60.4	WLP	Delta real wage vs labor productivity increases			LFP	Labor force participation rate	16	77.7	LFR	Labor force participation ratio - male vs female	50	65.0	UEM	Unemployment rate	43	65.7	YUN	Youth unemployment rate	37	68.5	BRN
Giving Income (i.7)	FSQ	Global Food Security Index - availability, quality & safety	47		60.7																																																																																																																																																																																																																																																																																																									
	GPS	Expenditure on general public services as % of GDP (dev. fm i																																																																																																																																																																																																																																																																																																												
	GEX	General government expenditure as % of GDP (dev. fm optim	58		54.2																																																																																																																																																																																																																																																																																																									
	SNT	Subsidies and transfers as % of expenses	70		47.1																																																																																																																																																																																																																																																																																																									
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	HOM	Homicide rate	97	34.4																																																																																																																																																																																																																																																																																																										
	SUI	Suicide rate	11	71.1																																																																																																																																																																																																																																																																																																										
	DTR	Tax revenue as % of GDP (dev. fm optimum)	65	55.9																																																																																																																																																																																																																																																																																																										
	DCT	Corporate tax rate (dev. fm optimum)	78	49.4																																																																																																																																																																																																																																																																																																										
	DPS	Delta public vs private sector salaries	32	30.3																																																																																																																																																																																																																																																																																																										
	FDE	Fiscal decentralization	60	30.4																																																																																																																																																																																																																																																																																																										
	GCI	Global Cybersecurity Index	78	46.3																																																																																																																																																																																																																																																																																																										
	GEG	Gender education gap (dev. fm optimum)																																																																																																																																																																																																																																																																																																												
Unearned Income (i.9)	CRM	Criminal markets	115	28.4																																																																																																																																																																																																																																																																																																										
	DBT	Government debt as % of GDP	24	70.4																																																																																																																																																																																																																																																																																																										
	NRR	Natural resources rents as % of GDP	117	30.0																																																																																																																																																																																																																																																																																																										
	GPA	Green patents per capita	92	36.5																																																																																																																																																																																																																																																																																																										
	EPI	Environmental Performance Index	80	44.9																																																																																																																																																																																																																																																																																																										
	RES	Renewable energy share	64	47.6																																																																																																																																																																																																																																																																																																										
	OLI	Ocean litter	65	43.4																																																																																																																																																																																																																																																																																																										
	DER	Deforestation rate	124	46.5																																																																																																																																																																																																																																																																																																										
	FUS	Fertilizer usage kg per hectar	83	55.1																																																																																																																																																																																																																																																																																																										
	TLP	Terrestrial land protected	50	60.3																																																																																																																																																																																																																																																																																																										
Producer Value (i.10)	CDD	CO2 emissions embodied in domestic final demand per capita	8	80.3																																																																																																																																																																																																																																																																																																										
	CDO	CO2 emissions (metric tons per capita)	57	63.3																																																																																																																																																																																																																																																																																																										
	AIR	Air Quality Index	72	49.4																																																																																																																																																																																																																																																																																																										
	HAZ	Hazardous waste per capita																																																																																																																																																																																																																																																																																																												
	WPC	Waste collected per capita	33	57.8																																																																																																																																																																																																																																																																																																										
	MWR	Municipal waste recycling rate	59	27.5																																																																																																																																																																																																																																																																																																										
	FIS	Fish consumption per capita	125	27.5																																																																																																																																																																																																																																																																																																										
	PAT	Red meat consumption kilograms per capita	39	71.4																																																																																																																																																																																																																																																																																																										
	MET	Nr. of patent applications per capita	87	43.8																																																																																																																																																																																																																																																																																																										
	FBH	Financial burden of healthcare	93	49.8																																																																																																																																																																																																																																																																																																										
Capital Value (i.11)	HEI	Health Efficiency Index	37	36.8																																																																																																																																																																																																																																																																																																										
	DMS	Density of medical staff	92	38.7																																																																																																																																																																																																																																																																																																										
	FSA	Global Food Security Index - affordability	47	63.7																																																																																																																																																																																																																																																																																																										
	HAI	Housing Affordability Index	65	26.4																																																																																																																																																																																																																																																																																																										
	RTD	Rail track density																																																																																																																																																																																																																																																																																																												
	GAI	Global AI Index																																																																																																																																																																																																																																																																																																												
	FDS	Inward FDI as a % of GDP (stock)	126	32.6																																																																																																																																																																																																																																																																																																										
	FDI	Inward FDI as a % of GDP (flow, 3yrs avg.)	61	51.2																																																																																																																																																																																																																																																																																																										
	BTF	Barriers to FDI	43	56.3																																																																																																																																																																																																																																																																																																										
	OFB	Open for business	34	52.7																																																																																																																																																																																																																																																																																																										
Labor Value (i.12)	EGL	Economic globalization	53	60.5																																																																																																																																																																																																																																																																																																										
	TRF	Trade freedom	16	75.9																																																																																																																																																																																																																																																																																																										
	IPM	Share of imports targeted by protectionist measures (flow)	99	29.6																																																																																																																																																																																																																																																																																																										
	IPS	Share of imports targeted by protectionist measures (stock)	67	62.4																																																																																																																																																																																																																																																																																																										
	DGI	Share of discrim. govt. intervent. as % of total intervent. (flo	35	56.5																																																																																																																																																																																																																																																																																																										
	DGS	Share of discrim. govt. intervent. as % of total intervent. (sto	56	57.1																																																																																																																																																																																																																																																																																																										
	DOI	Inflation (dev. fm optimum)	79	55.3																																																																																																																																																																																																																																																																																																										
	DEF	GDP deflator index growth rate (dev. fm optimum)																																																																																																																																																																																																																																																																																																												
	DNI	Neutral interest rate (dev. fm optimum)																																																																																																																																																																																																																																																																																																												
	FMI	Financial Markets Index	59	47.6																																																																																																																																																																																																																																																																																																										
GCF	Gross capital formation	90	42.8																																																																																																																																																																																																																																																																																																											
GOL	Gold demand as % of GDP																																																																																																																																																																																																																																																																																																													
CRY	Crypto ownership	16	63.4																																																																																																																																																																																																																																																																																																											
UNN	Unicorns																																																																																																																																																																																																																																																																																																													
UNC	Unicorns as % of GDP																																																																																																																																																																																																																																																																																																													
BSG	Billionaires self-made per capita	59	34.7																																																																																																																																																																																																																																																																																																											
BSM	Billionaires self-made as % of total billionaires	59	4.4																																																																																																																																																																																																																																																																																																											
LPG	Labor productivity growth	41	60.4																																																																																																																																																																																																																																																																																																											
WLP	Delta real wage vs labor productivity increases																																																																																																																																																																																																																																																																																																													
LFP	Labor force participation rate	16	77.7																																																																																																																																																																																																																																																																																																											
LFR	Labor force participation ratio - male vs female	50	65.0																																																																																																																																																																																																																																																																																																											
UEM	Unemployment rate	43	65.7																																																																																																																																																																																																																																																																																																											
YUN	Youth unemployment rate	37	68.5																																																																																																																																																																																																																																																																																																											
BRN	Human flight and brain drain	82	40.6																																																																																																																																																																																																																																																																																																											

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# Philippines

## EQx2024 Country Scorecard

Population **115.6 million**  
 GDP (nominal) **404 billion USD**  
 GDP per capita **3'499 USD**



### Level 1 – Index

<b>EQx Rank / 151</b> <b>51</b>	<b>EQx Score</b> <b>52.1</b>	<b>NextGen VCB Rank</b> <b>Rank 56</b>
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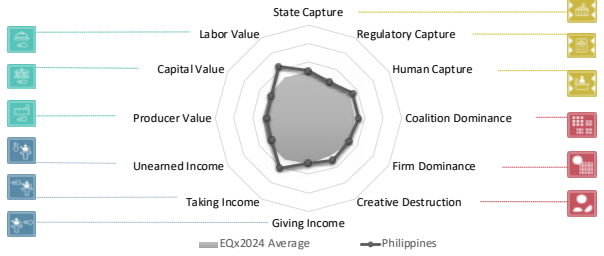
**Quality Elites**

### Level 2 – Sub-Indices & Index Areas

EQx Sub-Indices				EQx Index Areas							
Power		Value		Political Power (i)		Economic Power (ii)		Political Value (iii)		Economic Value (iv)	
Rank / 151	Score	Rank / 151	Score	Rank / 151	Score	Rank / 151	Score	Rank / 151	Score	Rank / 151	Score
54	51.3	51	52.5	66	50.0	53	51.9	57	52.3	52	52.6

### Level 3 – Pillars

		Rank / 151	Score
Political Power (i)	State Capture	59	51.1
	Regulatory Capture	76	44.8
	Human Capture	62	54.4
Economic Power (ii)	Coalition Dominance	49	54.0
	Firm Dominance	87	50.0
	Creative Destruction	51	51.9
Political Value (iii)	Giving Income	84	47.9
	Taking Income	19	61.7
	Unearned Income	114	45.7
Economic Value (iv)	Producer Value	99	44.9
	Capital Value	89	46.6
	Labor Value	21	64.3



### Level 4 – EQx Indicators

		Rank / 151	Score
State Capture (i.1)	COR Political corruption	111	28.1
	COC Control of corruption	87	40.9
	OPG Open government	68	42.5
	RTC Government's responsiveness to change	66	48.9
	EPR E-Participation Index	75	50.1
	PFJ Press freedom	110	32.8
	NJK Nr. of journalists killed per 1 million people (2yrs avg.)	79	50.1
	PDE Political decentralization	11	76.9
	ADE Administrative decentralization	29	76.6
	PGL Political globalization	49	64.2
Regulatory Capture (i.2)	WPI Women's Power Index	56	54.5
	MOB Social mobility (upward) (dev. fm optimum)	7	94.3
	INE Top 10% share of pre-tax national income	97	39.5
	GWL Gini coefficient on net national wealth dist. - level	101	52.4
	GWC Gini coefficient on net national wealth dist. - 3-year growth	2	77.7
	GIL Gini coefficient on income dist. - level	80	48.7
	GIC Gini coefficient on income dist. - 1-year growth rate		
	ECR Ease of challenging regulations	79	40.0
	CGP Constraints on government power	77	40.7
	REQ Regulatory quality	62	53.6
Human Capture (i.3)	REN Regulatory enforcement	70	40.6
	PRI Property rights	77	43.7
	CRO Crony capitalism	49	49.7
	INO Informal output as a % of GDP	103	36.3
	GSI Global Slavery Index	119	38.8
	FDP Forcibly displaced people as % of population	90	57.0
	HRI Human Rights Index	104	31.7
	AFI Academic Freedom Index	36	62.8
	GRI Religion - Government Restriction Index	16	77.4
	LIN LGBT+ inclusiveness	72	50.1
Coalition Dominance (ii.4)	WSB Women self made billionaires	2	86.3
	WBL Women, business and the law	86	51.2
	WMA Proportion of women in senior and middle mgmt positions (	15	76.8
	IEE Top 3 industries exports as % of exports	79	47.2
	IEO Top 1 industry exports as % of exports	103	40.2
	IVA Top 3 industries as % of value added	59	47.0
	HHI Domestic market diversification	62	59.4
	ECI Economic Complexity Index	35	69.1
	PUE Public employees as a % of total employment	49	55.8
	MIL Military expenses as % of GDP (dev. fm optimum)	2	71.8
Firm Dominance (ii.5)	UNI Unionization rate (dev. fm optimum)	21	69.5
	BSN Barriers in service & network sectors		
	CRA Criminal actors	119	27.6
	SME SMEs per 1,000 people	93	38.0
	FAM Family business revenues as % of GDP	23	43.2
	BIW Billionaires' wealth as % of GDP	128	38.4
	FKG Top 10 firms market cap as % of GDP	41	56.2
	FRG Top 3 firms revenues as % of GDP	22	61.2
	FRR Top 30 firms revenues as % of GDP	2	55.2
	ENT Entrepreneurship	77	36.8
Creative Destruction (ii.6)	GSE Governmental support to entrepreneurship	75	31.4
	VCK Venture capital finance	35	38.5
	VCA Venture capital availability	37	63.7
	RND R&D as a % of GDP	74	44.8
	EXR Firm exit ratio		
	BCD Billionaire's creative destruction	37	66.2
	IWE Index of Women Entrepreneurs	24	64.0
	LEW Life expectancy women	99	42.9
	LEM Life expectancy men	84	46.1
	COM COVID-19 mortality rate, age-adjusted	84	40.3
Giving Income (iii.7)	COF COVID-19 fatality rate, age-adjusted	33	61.7
	SCI UHC Service Coverage Index	101	38.2
	PTR Pupil:teacher ratio	106	41.1
	EDU School life expectancy	70	36.6
	PIS PISA mean scores	74	10.9
	UNV Top universities	37	40.1
	GEE Government education expenditure	93	40.0
	GAR Government AI Readiness Index	60	57.6
	OSI Online Service Index	73	53.8
	NRI Network Readiness Index	65	48.4
Unearned Income (iii.8)	INT Internet access	104	46.4
	GHI Global Hunger Index	52	54.9

		Rank / 151	Score
Giving Income (iii.7)	FSQ Global Food Security Index - availability, quality & safety	64	46.7
	GPS Expenditure on general public services as % of GDP (dev. fm optimum)		
	GEX General government expenditure as % of GDP (dev. fm optimum)	47	63.7
	SNT Subsidies and transfers as % of expenses	39	63.9
	REG Regional redistribution as % of government budget	45	68.0
	CSG Construction supply gap	36	45.0
	SPO Social protection	76	41.5
	SFA Sanitation facilities	56	52.4
	ELA Electricity access	98	62.7
	FOS Fossil fuel subsidies	80	52.7
Taking Income (iii.8)	SUB Death rate from substance use disorders	38	63.5
	BRD Battle-related deaths per capita	110	53.6
	HOM Homicide rate	89	39.9
	SUI Suicide rate	5	73.2
	DTR Tax revenue as % of GDP (dev. fm optimum)	48	63.4
	DCT Corporate tax rate (dev. fm optimum)	4	79.0
	DPS Delta public vs private sector salaries		
	FDE Fiscal decentralization		
	GCI Global Cybersecurity Index	40	67.9
	GEG Gender education gap (dev. fm optimum)		
Unearned Income (iii.9)	CRM Criminal markets	129	19.5
	DBT Government debt as % of GDP	82	51.6
	NRR Natural resources rents as % of GDP	65	51.4
	GPA Green patents per capita	99	31.8
	EPI Environmental Performance Index	128	23.1
	RES Renewable energy share	69	45.3
	OLI Ocean litter	106	4.9
	DER Deforestation rate	103	53.6
	FUS Fertilizer usage kg per hectare	124	44.8
	TLP Terrestrial land protected	79	46.0
Producer Value (iv.10)	CDD CO2 emissions embodied in domestic final demand per capita	4	82.0
	CDO CO2 emissions (metric tons per capita)	52	64.4
	AIR Air Quality Index	43	62.0
	HAZ Hazardous waste per capita	59	53.7
	WPC Waste collected per capita		
	MWR Municipal waste recycling rate		
	FIS Fish consumption per capita	128	24.5
	MET Red meat consumption kilograms per capita	69	61.2
	PAT Nr. of patent applications per capita	81	43.9
	FBH Financial burden of healthcare	77	56.7
Capital Value (iv.11)	HEI Health Efficiency Index		
	DMS Density of medical staff	111	31.7
	FSA Global Food Security Index - affordability	60	53.2
	HAI Housing Affordability Index	81	3.6
	RTD Rail track density	83	24.4
	GAJ Global AI Index		
	FDS Inward FDI as a % of GDP (stock)	77	42.2
	FDI Inward FDI as a % of GDP (flow, 3yrs avg.)	60	51.3
	BTF Barriers to FDI	76	0.0
	OBF Open for business	20	65.0
Labor Value (iv.12)	EGJ Economic globalization	82	46.6
	TRF Trade freedom	66	59.5
	IPM Share of imports targeted by protectionist measures (flow)	39	62.6
	IPS Share of imports targeted by protectionist measures (stock)	70	59.7
	DGI Share of discrim. govt. intervent. as % of total intervent. (flow)	41	56.4
	DGS Share of discrim. govt. intervent. as % of total intervent. (stock)	64	54.4
	DOI Inflation (dev. fm optimum)	63	55.7
	DEF GDP deflator index growth rate (dev. fm optimum)		
	DNI Neutral interest rate (dev. fm optimum)		
	FMI Financial Markets Index	44	60.6
GCF Gross capital formation	67	50.9	
Labor Value (iv.12)	GOL Gold demand as % of GDP		
	CRY Crypto ownership	49	20.4
	UNN Unicorns	24	42.3
	UNC Unicorns as % of GDP	20	43.4
	BSG Billionaires self-made per capita	52	35.9
	BSM Billionaires self-made as % of total billionaires	51	31.8
	LPG Labor productivity growth	15	73.2
	WLP Delta real wage vs labor productivity increases		
	LFP Labor force participation rate	67	51.3
	LFR Labor force participation ratio - male vs female	112	40.5
UEM Unemployment rate	13	72.5	
YUN Youth unemployment rate	27	71.1	
BRN Human flight and brain drain	64	51.7	

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# Poland

## EQx2024 Country Scorecard

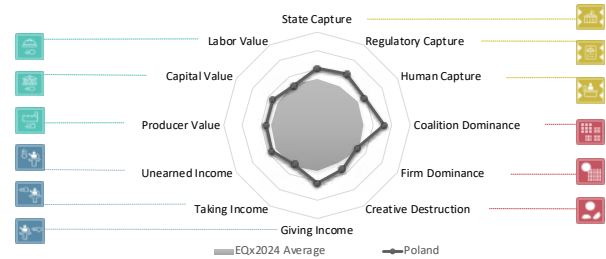
Population **36.8 million**  
 GDP (nominal) **688 billion USD**  
 GDP per capita **18'688 USD**



<b>Level 1 – Index</b>	<b>EQx Rank / 151</b> <b>36</b>	<b>EQx Score</b> <b>55.4</b>	<b>NextGen VCB Rank</b> <b>Rank 35</b>	<b>Quality Elites</b>
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Level 2 – Sub-Indices & Index Areas	EQx Sub-Indices				EQx Index Areas							
	Power		Value		Political Power (i)		Economic Power (ii)		Political Value (iii)		Economic Value (iv)	
	Rank / 151	Score	Rank / 151	Score	Rank / 151	Score	Rank / 151	Score	Rank / 151	Score	Rank / 151	Score
	34	58.3	39	54.0	31	61.3	35	56.7	31	55.4	51	52.7

Level 3 – Pillars		Rank / 151	Score
Political Power (i)	State Capture	29	61.3
	Regulatory Capture	37	63.3
	Human Capture	45	58.7
	Coalition Dominance	4	72.0
Economic Power (ii)	Firm Dominance	88	49.5
	Creative Destruction	50	54.0
	Giving Income	27	62.1
Political Value (iii)	Taking Income	93	48.1
	Unearned Income	35	56.1
	Producer Value	54	54.6
Economic Value (iv)	Capital Value	43	54.9
	Capital Value	43	54.9
	Labor Value	87	49.1



Level 4 – EQx Indicators		Rank / 151	Score
State Capture (i.1)	COR Political corruption	27	80.3
	COC Control of corruption	36	67.2
	OPG Open government	41	59.3
	RTC Government's responsiveness to change	83	40.3
	EPR E-Participation Index	47	65.8
	PFDD Press freedom	44	64.5
	NJK Nr. of journalists killed per 1 million people (2yrs avg.)	1	55.4
	PDE Political decentralization	50	58.7
	ADE Administrative decentralization	15	82.0
	PGL Political globalization	14	82.7
	WPI Women's Power Index	51	58.4
	MOB Social mobility (upward) (dev. fm optimum)	55	53.9
Regulatory Capture (i.2)	INE Top 10% share of pre-tax national income	27	80.0
	GWL Gini coefficient on net national wealth dist. - level	128	18.5
	GWC Gini coefficient on net national wealth dist. - 3-year growth	127	49.9
	GIL Gini coefficient on income dist. - level	26	72.4
	GIC Gini coefficient on income dist. - 1-year growth rate	14	63.6
	ECR Ease of challenging regulations	113	22.7
	CGP Constraints on government power	54	49.3
	REQ Regulatory quality	35	70.0
	REN Regulatory enforcement	31	65.6
	PRI Property rights	38	70.2
	CRO Crony capitalism	13	62.3
	INO Informal output as a % of GDP	40	65.4
Human Capture (i.3)	GSI Global Slavery Index	78	53.0
	FDP Forcibly displaced people as % of population	33	57.3
	HRI Human Rights Index	49	61.5
	AFI Academic Freedom Index	83	45.7
	GRI Religion - Government Restriction Index	82	52.9
	LIN LGBT+ inclusiveness	72	50.1
	WSB Women self made billionaires		
	WBL Women, business and the law	28	72.6
	WMA Proportion of women in senior and middle mgmt positions (	14	77.0
	IEE Top 3 industries exports as % of exports	13	84.8
	IEO Top 1 industry exports as % of exports	27	71.5
	IVA Top 3 industries as % of value added	21	72.3
Coalition Dominance (i.4)	HHI Domestic market diversification	56	61.1
	ECI Economic Complexity Index	26	76.5
	PUE Public employees as a % of total employment		
	MIL Military expenses as % of GDP (dev. fm optimum)	36	63.2
	UNI Unionization rate (dev. fm optimum)	32	67.2
	BSN Barriers in service & network sectors	28	48.0
	CRA Criminal actors	17	80.3
	SME SMEs per 1,000 people	70	40.9
	FAM Family business revenues as % of GDP		
	BIW Billionaires' wealth as % of GDP	101	53.6
	KFG Top 10 firms market cap as % of GDP	24	64.0
	FRG Top 3 firms revenues as % of GDP	60	25.9
FRR Top 30 firms revenues as % of GDP	1	55.2	
Creative Destruction (i.6)	ENT Entrepreneurship	25	71.4
	GSE Governmental support to entrepreneurship	35	53.9
	VCK Venture capital finance	22	41.2
	VCA Venture capital availability	79	42.6
	RND R&D as a % of GDP	29	73.0
	EXR Firm exit ratio	10	58.3
	BCD Billionaire's creative destruction	50	48.0
	IWE Index of Women Entrepreneurs	18	67.1
	LEW Life expectancy women	35	70.5
	LEM Life expectancy men	47	63.6
	COM COVID-19 mortality rate, age-adjusted	103	32.8
	COF COVID-19 fatality rate, age-adjusted	32	61.8
Giving Income (ii.7)	SCI UHC Service Coverage Index	26	74.1
	PTR Pupil-teacher ratio	9	76.7
	EDU School life expectancy	32	62.6
	PIS PISA mean scores	13	73.2
	UNV Top universities	30	41.5
	GEE Government education expenditure	50	60.5
	GAR Government AI Readiness Index	32	73.8
	OSI Online Service Index	40	70.9
	NRI Network Readiness Index	30	70.4
	INT Internet access	42	67.5
	GHI Global Hunger Index		
	Taking Income (iii.8)	FSQ Global Food Security Index - availability, quality & safety	26
GPS Expenditure on general public services as % of GDP (dev. fm o		1	79.1
GEX General government expenditure as % of GDP (dev. fm optim		69	46.5
SNT Subsidies and transfers as % of expenses		66	48.1
REG Regional redistribution as % of government budget		131	12.1
CSG Construction supply gap		25	57.0
SPO Social protection		31	79.2
SFA Sanitation facilities		11	80.5
ELA Electricity access		1	65.1
FOS Fossil fuel subsidies		95	44.6
SUB Death rate from substance use disorders		136	14.0
BRD Battle-related deaths per capita		84	53.6
HOM Homicide rate	16	76.0	
SUI Suicide rate	110	43.4	
DTR Tax revenue as % of GDP (dev. fm optimum)	87	40.6	
DCT Corporate tax rate (dev. fm optimum)	75	52.7	
DPS Delta public vs private sector salaries	2	74.2	
FDE Fiscal decentralization	24	54.8	
GCI Global Cybersecurity Index	36	70.6	
GEG Gender education gap (dev. fm optimum)	36	26.9	
Unearned Income (ii.9)	CRM Criminal markets	62	57.8
	DBT Government debt as % of GDP	55	59.7
	NRR Natural resources rents as % of GDP	45	58.9
	GPA Green patents per capita	32	68.2
	EPI Environmental Performance Index	36	66.5
	RES Renewable energy share	102	33.7
	OLI Ocean litter	3	92.5
	DER Deforestation rate	102	54.2
	FUS Fertilizer usage kg per hectar	106	51.3
	TLP Terrestrial land protected	6	98.9
	CDD CO2 emissions embodied in domestic final demand per capita	36	47.4
	CDO CO2 emissions (metric tons per capita)	130	32.0
AIR Air Quality Index	48	59.9	
HAZ Hazardous waste per capita	26	54.2	
WPC Waste collected per capita	45	54.8	
MWR Municipal waste recycling rate	26	55.5	
FIS Fish consumption per capita	76	56.1	
MET Red meat consumption kilograms per capita	137	12.7	
Producer Value (ix.10)	PAT Nr. of patent applications per capita	24	49.7
	FBH Financial burden of healthcare	92	50.3
	HEI Health Efficiency Index	22	53.5
	DMS Density of medical staff	46	55.5
	FSA Global Food Security Index - affordability	27	73.5
	HAI Housing Affordability Index	34	55.7
	RTD Rail track density	21	63.7
	GAI Global AI Index	25	47.7
	FDS Inward FDI as a % of GDP (stock)	116	34.6
	FDI Inward FDI as a % of GDP (flow, 3yrs avg.)	33	55.8
	BTF Barriers to FDI	41	57.4
	OFB Open for business	27	57.1
EGL Economic globalization	32	72.2	
TRF Trade freedom	21	69.6	
IPM Share of imports targeted by protectionist measures (flow)	113	24.3	
IPS Share of imports targeted by protectionist measures (stock)	118	26.9	
DGI Share of discrim. govt. intervent. as % of total intervent. (flo	79	56.2	
DGS Share of discrim. govt. intervent. as % of total intervent. (sto	127	28.1	
DOI Inflation (dev. fm optimum)	116	52.2	
DEF GDP deflator index growth rate (dev. fm optimum)			
DNI Neutral interest rate (dev. fm optimum)	5	63.4	
FMI Financial Markets Index	45	60.5	
GCF Gross capital formation	86	43.7	
GOL Gold demand as % of GDP			
CRY Crypto ownership	16	63.4	
UNN Unicorns			
UNC Unicorns as % of GDP			
BSG Billionaires self-made per capita	41	38.6	
BSM Billionaires self-made as % of total billionaires	26	59.2	
LPG Labor productivity growth	99	34.9	
WLP Delta real wage vs labor productivity increases	36	21.2	
LFP Labor force participation rate	93	41.2	
LFR Labor force participation ratio - male vs female	83	55.0	
UEM Unemployment rate	19	70.7	
YUN Youth unemployment rate	50	65.6	
BRN Human flight and brain drain	53	55.4	

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# Portugal

## EQx2024 Country Scorecard

Population **10.4 million**  
 GDP (nominal) **255 billion USD**  
 GDP per capita **24'515 USD**



### Level 1 – Index

EQx Rank / 151  
**25**

EQx Score  
**58.4**

NextGen VCB Rank  
Rank **26**

**High Quality Elites**

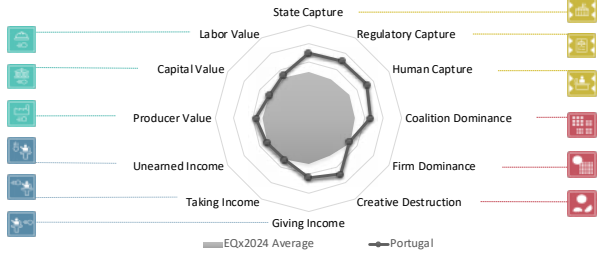
### Level 2 – Sub-Indices & Index Areas

EQx Sub-Indices			
Power		Value	
Rank / 151	Score	Rank / 151	Score
14	66.5	34	54.4

EQx Index Areas							
Political Power (i)		Economic Power (ii)		Political Value (iii)		Economic Value (iv)	
Rank / 151	Score	Rank / 151	Score	Rank / 151	Score	Rank / 151	Score
18	70.9	12	64.2	25	55.9	48	52.9

### Level 3 – Pillars

		Rank / 151	Score
Political Power (i)	State Capture	16	70.0
	Regulatory Capture	26	71.4
	Human Capture	12	72.6
Economic Power (ii)	Coalition Dominance	18	66.6
	Firm Dominance	85	50.4
	Creative Destruction	14	69.0
Political Value (iii)	Giving Income	18	63.8
	Taking Income	74	51.1
	Unearned Income	70	51.8
Economic Value (iv)	Producer Value	47	56.5
	Capital Value	74	48.8
	Labor Value	66	53.9



### Level 4 – EQx Indicators

		Rank / 151	Score
State Capture (i.1)	COR Political corruption	33	78.6
	COC Control of corruption	28	72.7
	OPG Open government	28	68.7
	RTC Government's responsiveness to change	51	56.8
	EPR E-Participation Index	29	73.6
	PFJ Press freedom	9	89.5
	NJK Nr. of journalists killed per 1 million people (2yrs avg.)		
	PDE Political decentralization	11	76.9
	ADE Administrative decentralization	32	72.1
	PGL Political globalization	11	83.9
Regulatory Capture (i.2)	WPI Women's Power Index	37	68.3
	MOB Social mobility (upward) (dev. fm optimum)	53	56.0
	INE Top 10% share of pre-tax national income	34	77.2
	GWL Gini coefficient on net national wealth dist. - level	87	56.2
	GWC Gini coefficient on net national wealth dist. - 3-year growth	16	55.5
	GIL Gini coefficient on income dist. - level	41	64.5
	GIC Gini coefficient on income dist. - 1-year growth rate	22	59.7
	ECR Ease of challenging regulations	72	41.3
	CGP Constraints on government power	18	82.2
	REQ Regulatory quality	34	71.1
Human Capture (i.3)	REN Regulatory enforcement	35	61.0
	PRI Property rights	18	86.9
	CRO Crony capitalism	12	62.3
	INO Informal output as a % of GDP	36	71.1
	GSI Global Slavery Index	47	63.4
	FDP Forcibly displaced people as % of population	31	57.3
	HRI Human Rights Index	13	90.4
	AFI Academic Freedom Index	1	79.9
	GRI Religion - Government Restriction Index	7	82.1
	LIN LGBT+ inclusiveness	6	89.9
Coalition Dominance (ii.4)	WSB Women self made billionaires		
	WBL Women, business and the law	1	81.5
	WMA Proportion of women in senior and middle mgmt positions (	39	62.7
	IEE Top 3 industries exports as % of exports	5	89.6
	IEO Top 1 industry exports as % of exports	51	65.3
	IVA Top 3 industries as % of value added	6	89.5
	HHI Domestic market diversification	49	62.5
	ECI Economic Complexity Index	41	65.0
	PUE Public employees as a % of total employment		
	MIL Military expenses as % of GDP (dev. fm optimum)	67	57.4
Firm Dominance (ii.5)	UNI Unionization rate (dev. fm optimum)	49	62.2
	BSN Barriers in service & network sectors	39	29.1
	CRA Criminal actors	56	58.8
	SME SMEs per 1,000 people	38	46.4
	FAM Family business revenues as % of GDP	9	66.1
	BIW Billionaires' wealth as % of GDP	90	56.4
	FKG Top 10 firms market cap as % of GDP	37	57.8
	FRG Top 3 firms revenues as % of GDP	65	17.0
	FRR Top 30 firms revenues as % of GDP		
	ENT Entrepreneurship	27	67.2
Creative Destruction (ii.6)	GSE Governmental support to entrepreneurship	66	37.0
	VCK Venture capital finance	29	40.0
	VCA Venture capital availability	45	57.7
	RND R&D as a % of GDP	23	76.0
	EXR Firm exit ratio	3	80.4
	BCD Billionaire's creative destruction	1	100.0
	IWE Index of Women Entrepreneurs	20	66.1
	LEW Life expectancy women	17	81.9
	LEM Life expectancy men	24	80.3
	COM COVID-19 mortality rate, age-adjusted	85	39.9
Giving Income (iii.7)	COF COVID-19 fatality rate, age-adjusted	28	62.0
	SCI UHC Service Coverage Index	4	83.1
	PTR Pupil:teacher ratio	26	72.6
	EDU School life expectancy	18	69.9
	PIS PISA mean scores	26	66.6
	UNV Top universities	23	44.5
	GEE Government education expenditure	56	57.0
	GAR Government AI Readiness Index	22	81.3
	OSI Online Service Index	37	71.1
	NRI Network Readiness Index	25	75.2
Taking Income (iii.8)	INT Internet access	51	66.3
	GHI Global Hunger Index		

		Rank / 151	Score
Giving Income (iii.7)	FSQ Global Food Security Index - availability, quality & safety	4	84.9
	GPS Expenditure on general public services as % of GDP (dev. fm opti	29	26.1
	GEX General government expenditure as % of GDP (dev. fm optim	76	41.7
	SNT Subsidies and transfers as % of expenses	80	43.9
	REG Regional redistribution as % of government budget	128	13.6
	CSG Construction supply gap	27	55.4
	SPO Social protection	25	82.5
	SFA Sanitation facilities	21	76.4
	ELA Electricity access	1	65.1
	FOS Fossil fuel subsidies	15	77.3
Taking Income (iii.8)	SUB Death rate from substance use disorders	37	63.6
	BRD Battle-related deaths per capita	1	53.6
	HOM Homicide rate	23	72.8
	SUI Suicide rate	112	42.8
	DTR Tax revenue as % of GDP (dev. fm optimum)	104	26.2
	DCT Corporate tax rate (dev. fm optimum)	114	36.3
	DPS Delta public vs private sector salaries	9	68.9
	FDE Fiscal decentralization	36	41.2
	GCI Global Cybersecurity Index	58	59.4
	GEG Gender education gap (dev. fm optimum)	32	36.5
Unearned Income (iii.9)	CRM Criminal markets	44	65.0
	DBT Government debt as % of GDP	137	14.1
	NRR Natural resources rents as % of GDP	23	73.4
	GPA Green patents per capita	34	67.8
	EPI Environmental Performance Index	38	66.1
	RES Renewable energy share	67	47.2
	OLI Ocean litter	45	57.3
	DER Deforestation rate	85	55.3
	FUS Fertilizer usage kg per hectar	112	49.6
	TLP Terrestrial land protected	44	61.7
Producer Value (iv.10)	CDD CO2 emissions embodied in domestic final demand per capita	23	60.5
	CDO CO2 emissions (metric tons per capita)	96	50.8
	AIR Air Quality Index	13	71.9
	HAZ Hazardous waste per capita	27	54.2
	WPC Waste collected per capita	77	50.7
	MWR Municipal waste recycling rate	39	40.7
	FIS Fish consumption per capita	140	0.0
	MET Red meat consumption kilograms per capita	141	9.3
	PAT Nr. of patent applications per capita	26	48.3
	FBH Financial burden of healthcare	113	34.5
Capital Value (iv.11)	HEI Health Efficiency Index	25	50.1
	DMS Density of medical staff	21	71.0
	FSA Global Food Security Index - affordability	15	76.8
	HAI Housing Affordability Index	55	36.6
	RTD Rail track density	41	43.6
	GAJ Global AI Index	27	45.7
	FDS Inward FDI as a % of GDP (stock)	101	37.8
	FDI Inward FDI as a % of GDP (flow, 3yrs avg.)	34	55.3
	BTF Barriers to FDI	1	72.5
	OFB Open for business	22	64.0
Labor Value (iv.12)	EGJ Economic globalization	23	80.6
	TRF Trade freedom	21	69.6
	IPM Share of imports targeted by protectionist measures (flow)	74	39.4
	IPS Share of imports targeted by protectionist measures (stock)	94	44.1
	DGI Share of discrim. govt. intervent. as % of total intervent. (flo	86	56.2
	DGS Share of discrim. govt. intervent. as % of total intervent. (sto	118	32.6
	DOI Inflation (dev. fm optimum)	53	55.9
	DEF GDP deflator index growth rate (dev. fm optimum)		
	DNI Neutral interest rate (dev. fm optimum)		
	FMI Financial Markets Index	28	77.9
Economic Value (iv)	GCF Gross capital formation	104	38.1
	GOL Gold demand as % of GDP		
	CRY Crypto ownership	23	60.5
	UNN Unicorns		
	UNC Unicorns as % of GDP		
	BSG Billionaires self-made per capita	59	34.7
	BSM Billionaires self-made as % of total billionaires	59	4.4
	LPG Labor productivity growth	90	37.9
	WLP Delta real wage vs labor productivity increases	8	67.8
	LFP Labor force participation rate	88	44.2
LFR Labor force participation ratio - male vs female	38	67.6	
UEM Unemployment rate	85	55.6	
YUN Youth unemployment rate	103	44.5	
BRN Human flight and brain drain	29	73.8	

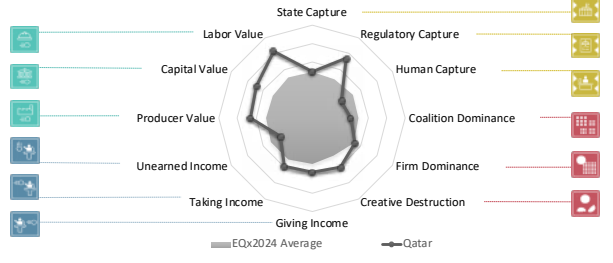
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<b>Level 1 – Index</b>	<b>EQx Rank / 151</b> <b>18</b>	<b>EQx Score</b> <b>60.4</b>	<b>NextGen VCB Rank</b> <b>Rank 52</b>	<b>High Quality Elites</b>
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Level 2 – Sub-Indices & Index Areas	EQx Sub-Indices				EQx Index Areas								
	Power		Value		Political Power (i)		Economic Power (ii)		Political Value (iii)		Economic Value (iv)		
	Rank / 151	Score	Rank / 151	Score	Rank / 151	Score	Rank / 151	Score	Rank / 151	Score	Rank / 151	Score	
	43	54.7		3	63.3	48	53.8	44	55.2	47	53.3	1	73.3

Level 3 – Pillars		Rank / 151	Score
Political Power (i)	State Capture	64	49.7
	Regulatory Capture	24	74.1
	Human Capture	121	36.9
	Coalition Dominance	119	41.4
Economic Power (ii)	Firm Dominance	72	53.2
	Creative Destruction	31	61.1
	Giving Income	43	57.7
Political Value (iii)	Taking Income	23	59.9
	Unearned Income	142	38.7
	Producer Value	2	66.0
Economic Value (iv)	Capital Value	3	68.8
	Labor Value	1	83.1



Level 4 – EQx Indicators		Rank / 151	Score
State Capture (i.1)	COR Political corruption	57	58.2
	COC Control of corruption	23	74.6
	OPG Open government		
	RTC Government's responsiveness to change	1	100.0
	EPR E-Participation Index	88	39.0
	PFDD Press freedom	84	46.2
	NJK Nr. of journalists killed per 1 million people (2yrs avg.)		
	PDE Political decentralization	103	31.9
	ADE Administrative decentralization	129	19.0
	PGL Political globalization	111	31.6
	WPI Women's Power Index	137	21.9
	MOB Social mobility (upward) (dev. fm optimum)		
Regulatory Capture (i.2)	INE Top 10% share of pre-tax national income	124	27.6
	GWL Gini coefficient on net national wealth dist. - level	123	24.0
	GWC Gini coefficient on net national wealth dist. - 3-year growth	27	53.3
	GIL Gini coefficient on income dist. - level		
	GIC Gini coefficient on income dist. - 1-year growth rate		
	ECR Ease of challenging regulations	5	96.7
	CGP Constraints on government power		
	REQ Regulatory quality	30	73.8
	REN Regulatory enforcement		
	PRI Property rights	41	68.2
	CRO Crony capitalism		
	INO Informal output as a % of GDP	28	76.1
Human Capture (i.3)	GSI Global Slavery Index	96	45.1
	FDP Forcibly displaced people as % of population	34	57.3
	HRI Human Rights Index	62	50.9
	AFI Academic Freedom Index	120	11.5
	GRI Religion - Government Restriction Index	112	30.8
	LIN LGBT+ inclusiveness	123	22.8
	WSB Women self made billionaires		
	WBL Women, business and the law	141	0.0
	WMA Proportion of women in senior and middle mgmt positions (		
	IEE Top 3 industries exports as % of exports	123	19.2
	IEO Top 1 industry exports as % of exports	130	11.0
	IVA Top 3 industries as % of value added	90	25.8
Coalition Dominance (i.4)	HHI Domestic market diversification	53	61.7
	ECI Economic Complexity Index	69	46.3
	PUE Public employees as a % of total employment		
	MIL Military expenses as % of GDP (dev. fm optimum)	132	27.8
	UNI Unionization rate (dev. fm optimum)		
	BSN Barriers in service & network sectors		
	CRA Criminal actors	61	56.9
	SME SMEs per 1,000 people	17	60.4
	FAM Family business revenues as % of GDP		
	BIW Billionaires' wealth as % of GDP	88	57.7
	FKG Top 10 firms market cap as % of GDP	64	41.2
	FRG Top 3 firms revenues as % of GDP	26	59.4
FRR Top 30 firms revenues as % of GDP	15	54.9	
Firm Dominance (i.5)	ENT Entrepreneurship	24	74.2
	GSE Governmental support to entrepreneurship	11	86.5
	VCK Venture capital finance	35	38.5
	VCA Venture capital availability	4	99.8
	RND R&D as a % of GDP	50	58.9
	EXR Firm exit ratio		
	BCD Billionaire's creative destruction		
	IWE Index of Women Entrepreneurs	40	44.2
	LEW Life expectancy women	32	72.2
	LEM Life expectancy men	22	81.8
	COM COVID-19 mortality rate, age-adjusted	110	31.1
	COF COVID-19 fatality rate, age-adjusted	112	49.4
Creative Destruction (i.6)	SCI UHC Service Coverage Index	52	65.1
	PTR Pupil-teacher ratio	22	72.9
	EDU School life expectancy	64	40.6
	PIS PISA mean scores	45	41.6
	UNV Top universities	1	100.0
	GEE Government education expenditure	104	34.8
	GAR Government AI Readiness Index	30	74.5
	OSI Online Service Index	80	51.6
	NRI Network Readiness Index	42	60.1
	INT Internet access	1	73.5
	GHI Global Hunger Index		
	Giving Income (ii.7)	FSQ Global Food Security Index - availability, quality & safety	28
GPS Expenditure on general public services as % of GDP (dev. fm i			
GEX General government expenditure as % of GDP (dev. fm optim		54	57.3
SNT Subsidies and transfers as % of expenses			
REG Regional redistribution as % of government budget		20	74.0
CSG Construction supply gap		39	43.8
SPO Social protection		127	19.6
SFA Sanitation facilities		1	82.2
ELA Electricity access		1	65.1
FOS Fossil fuel subsidies		107	34.3
SUB Death rate from substance use disorders		8	91.2
BRD Battle-related deaths per capita		1	53.6
HOM Homicide rate	6	89.7	
SUI Suicide rate	54	61.2	
Taking Income (ii.8)	DTR Tax revenue as % of GDP (dev. fm optimum)		
	DCT Corporate tax rate (dev. fm optimum)	141	0.0
	DPS Delta public vs private sector salaries		
	FDE Fiscal decentralization		
	GCI Global Cybersecurity Index	28	75.9
	GEG Gender education gap (dev. fm optimum)		
	CRM Criminal markets	97	40.3
	DBT Government debt as % of GDP	44	64.3
	NRR Natural resources rents as % of GDP	138	21.3
	GPA Green patents per capita	33	67.8
	EPI Environmental Performance Index	109	31.3
	RES Renewable energy share	147	19.3
OLI Ocean litter	12	80.4	
DER Deforestation rate			
FUS Fertilizer usage kg per hectar	125	44.1	
TLP Terrestrial land protected	80	45.8	
Unearned Income (ii.9)	CDD CO2 emissions embodied in domestic final demand per capita		
	CDO CO2 emissions (metric tons per capita)	144	0.0
	AIR Air Quality Index	96	21.7
	HAZ Hazardous waste per capita		
	WPC Waste collected per capita	97	0.0
	MWR Municipal waste recycling rate	64	26.7
	FIS Fish consumption per capita		
	MET Red meat consumption kilograms per capita	75	55.4
	PAT Nr. of patent applications per capita	53	44.8
	FBH Financial burden of healthcare	5	72.1
	HEI Health Efficiency Index		
	DMS Density of medical staff	1	100.0
FSA Global Food Security Index - affordability	21	75.1	
HAI Housing Affordability Index			
RTD Rail track density			
Producer Value (ix.10)	GAI Global AI Index	37	39.0
	FDS Inward FDI as a % of GDP (stock)	9	92.7
	FDI Inward FDI as a % of GDP (flow, 3yrs avg.)	137	40.7
	BTF Barriers to FDI		
	OFB Open for business	71	33.0
	EGL Economic globalization	36	70.1
	TRF Trade freedom	15	76.9
	IPM Share of imports targeted by protectionist measures (flow)	1	100.0
	IPS Share of imports targeted by protectionist measures (stock)	5	75.1
	DGI Share of discrim. govt. intervent. as % of total intervent. (flo	1	57.3
	DGS Share of discrim. govt. intervent. as % of total intervent. (sto	71	50.6
	DOI Inflation (dev. fm optimum)	16	57.3
DEF GDP deflator index growth rate (dev. fm optimum)			
DNI Neutral interest rate (dev. fm optimum)			
FMI Financial Markets Index	25	79.1	
GCF Gross capital formation	28	70.3	
GOL Gold demand as % of GDP			
CRY Crypto ownership			
UNN Unicorns			
UNC Unicorns as % of GDP			
BSG Billionaires self-made per capita			
BSM Billionaires self-made as % of total billionaires			
LPG Labor productivity growth	16	73.0	
WLP Delta real wage vs labor productivity increases			
LFP Labor force participation rate	1	100.0	
LFR Labor force participation ratio - male vs female	115	37.2	
UEM Unemployment rate	1	82.7	
YUN Youth unemployment rate	1	85.1	
BRN Human flight and brain drain	8	98.4	

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# Romania

## EQx2024 Country Scorecard

Population **19.0 million**  
 GDP (nominal) **301 billion USD**  
 GDP per capita **15'787 USD**



### Level 1 - Index

<b>EQx Rank / 151</b> <b>35</b>	<b>EQx Score</b> <b>56.0</b>	<b>NextGen VCB Rank</b> <b>Rank 42</b>
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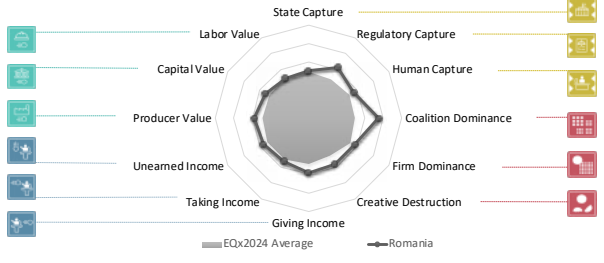
**Quality Elites**

### Level 2 - Sub-Indices & Index Areas

EQx Sub-Indices				EQx Index Areas							
Power		Value		Political Power (i)		Economic Power (ii)		Political Value (iii)		Economic Value (iv)	
Rank / 151	Score	Rank / 151	Score	Rank / 151	Score	Rank / 151	Score	Rank / 151	Score	Rank / 151	Score
33	58.8	32	54.6	42	55.3	22	60.6	29	55.7	43	53.5

### Level 3 - Pillars

	Rank / 151	Score
State Capture	58	51.1
Regulatory Capture	40	63.0
Human Capture	57	55.9
Coalition Dominance	2	75.1
Firm Dominance	57	57.1
Creative Destruction	44	56.6
Giving Income	41	58.5
Taking Income	60	52.8
Unearned Income	38	55.8
Producer Value	37	58.2
Capital Value	51	53.4
Labor Value	83	49.8



### Level 4 - EQx Indicators

	Rank / 151	Score
COR Political corruption	55	60.9
COC Control of corruption	54	53.4
OPG Open government	30	67.1
RTC Government's responsiveness to change	98	31.6
EPR E-Participation Index	50	63.5
PFJ Press freedom	41	66.5
NJK Nr. of journalists killed per 1 million people (2yrs avg.)		
PDE Political decentralization	50	58.7
ADE Administrative decentralization	53	59.5
PGL Political globalization		
WPI Women's Power Index	108	33.8
MOB Social mobility (upward) (dev. fm optimum)	100	28.3
INE Top 10% share of pre-tax national income	35	76.7
GWL Gini coefficient on net national wealth dist. - level	22	68.6
GWC Gini coefficient on net national wealth dist. - 3-year growth	141	47.7
GIL Gini coefficient on income dist. - level	58	58.1
GIC Gini coefficient on income dist. - 1-year growth rate	68	0.0
ECR Ease of challenging regulations	98	30.2
CGP Constraints on government power	38	60.7
REQ Regulatory quality		
REN Regulatory enforcement	36	59.0
PRI Property rights	32	78.1
CRO Crony capitalism	4	64.3
INO Informal output as a % of GDP	62	54.1
GSI Global Slavery Index	109	40.6
FDP Forcibly displaced people as % of population	71	57.1
HRI Human Rights Index	43	64.4
AFI Academic Freedom Index	36	62.8
GRI Religion - Government Restriction Index	106	37.8
LIN LGBT+ inclusiveness	37	71.7
WSB Women self made billionaires		
WBL Women, business and the law	35	68.2
WMA Proportion of women in senior and middle mgmt positions (	41	61.2
IEE Top 3 industries exports as % of exports	4	90.7
IEO Top 1 industry exports as % of exports	10	77.4
IVA Top 3 industries as % of value added	3	90.9
HHI Domestic market diversification	24	66.9
ECI Economic Complexity Index	24	78.1
PUE Public employees as a % of total employment		
MIL Military expenses as % of GDP (dev. fm optimum)	24	65.8
UNI Unionization rate (dev. fm optimum)	78	50.3
BSN Barriers in service & network sectors	33	38.4
CRA Criminal actors	13	82.3
SME SMEs per 1,000 people	53	43.2
FAM Family business revenues as % of GDP		
BIW Billionaires' wealth as % of GDP	99	54.0
FKG Top 10 firms market cap as % of GDP	20	64.8
FRG Top 3 firms revenues as % of GDP	18	64.1
FRR Top 30 firms revenues as % of GDP	12	54.9
ENT Entrepreneurship	41	57.2
GSE Governmental support to entrepreneurship	48	45.5
VCK Venture capital finance	33	39.0
VCA Venture capital availability	97	33.6
RND R&D as a % of GDP	61	52.0
EXR Firm exit ratio	9	58.9
BCD Billionaire's creative destruction	18	88.0
IWE Index of Women Entrepreneurs	39	44.4
LEW Life expectancy women	51	62.7
LEM Life expectancy men	61	57.2
COM COVID-19 mortality rate, age-adjusted	108	31.2
COF COVID-19 fatality rate, age-adjusted	52	60.8
SCI UHC Service Coverage Index	45	68.1
PTR Pupil:teacher ratio	69	59.4
EDU School life expectancy	47	50.8
PIS PISA mean scores	42	44.5
UNV Top universities		
GEE Government education expenditure	101	35.1
GAR Government AI Readiness Index	59	58.1
OSI Online Service Index	66	59.1
NRI Network Readiness Index	48	57.2
INT Internet access	46	66.8
GHI Global Hunger Index	3	78.7

	Rank / 151	Score
FSG Global Food Security Index - availability, quality & safety	42	65.6
GPS Expenditure on general public services as % of GDP (dev. fm optimum)		
GEX General government expenditure as % of GDP (dev. fm optimum)	31	72.6
SNT Subsidies and transfers as % of expenses	95	32.4
REG Regional redistribution as % of government budget	109	30.8
CSG Construction supply gap	14	65.5
SPO Social protection	24	82.8
SFA Sanitation facilities	32	72.3
ELA Electricity access	1	65.1
FOS Fossil fuel subsidies	74	53.8
SUB Death rate from substance use disorders	97	48.7
BRD Battle-related deaths per capita	1	53.6
HOM Homicide rate	46	64.0
SUI Suicide rate	105	48.4
DTR Tax revenue as % of GDP (dev. fm optimum)	54	61.7
DCT Corporate tax rate (dev. fm optimum)	115	33.0
DPS Delta public vs private sector salaries	11	67.6
FDE Fiscal decentralization	52	34.2
GCI Global Cybersecurity Index	45	67.0
GEG Gender education gap (dev. fm optimum)	12	69.0
CRM Criminal markets	81	50.6
DBT Government debt as % of GDP	51	60.9
NRR Natural resources rents as % of GDP	47	57.7
GPA Green patents per capita	48	57.1
EPI Environmental Performance Index	26	77.3
RES Renewable energy share	77	40.8
OLI Ocean litter	42	58.8
DER Deforestation rate	72	56.8
FUS Fertilizer usage kg per hectare	79	55.4
TLP Terrestrial land protected	37	65.3
CDD CO2 emissions embodied in domestic final demand per capita	16	67.2
CDO CO2 emissions (metric tons per capita)	90	52.0
AIR Air Quality Index	50	58.6
HAZ Hazardous waste per capita	10	54.2
WPC Waste collected per capita	41	56.1
MWR Municipal waste recycling rate	46	34.7
FIS Fish consumption per capita	55	64.0
MET Red meat consumption kilograms per capita	108	30.2
PAT Nr. of patent applications per capita	32	46.3
FBH Financial burden of healthcare	97	47.6
HEI Health Efficiency Index	35	38.2
DMS Density of medical staff	63	49.6
FSA Global Food Security Index - affordability	36	70.6
HAI Housing Affordability Index	14	72.2
RTD Rail track density	18	69.3
GAI Global AI Index		
FDS Inward FDI as a % of GDP (stock)	11	90.6
FDI Inward FDI as a % of GDP (flow, 3yrs avg.)	47	53.2
BTF Barriers to FDI	4	70.6
OBF Open for business	57	42.3
EGL Economic globalization		
TRF Trade freedom	21	69.6
IPM Share of imports targeted by protectionist measures (flow)	95	32.3
IPS Share of imports targeted by protectionist measures (stock)	101	41.5
DGI Share of discrim. govt. intervent. as % of total intervent. (flow)	78	56.2
DGS Share of discrim. govt. intervent. as % of total intervent. (stock)	104	35.4
DOI Inflation (dev. fm optimum)	112	53.0
DEF GDP deflator index growth rate (dev. fm optimum)		
DNI Neutral interest rate (dev. fm optimum)		
FMI Financial Markets Index	79	34.0
GCF Gross capital formation	45	57.4
GOL Gold demand as % of GDP		
CRY Crypto ownership	16	63.4
UNN Unicorns		
UNC Unicorns as % of GDP		
BSG Billionaires self-made per capita	27	43.9
BSM Billionaires self-made as % of total billionaires	1	81.1
LPG Labor productivity growth	31	64.3
WLP Delta real wage vs labor productivity increases	9	67.1
LFP Labor force participation rate	111	27.1
LFR Labor force participation ratio - male vs female	104	43.7
UEM Unemployment rate	75	57.2
YUN Youth unemployment rate	117	34.8
BRN Human flight and brain drain	73	43.0

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# Russian Federation

## EQx2024 Country Scorecard

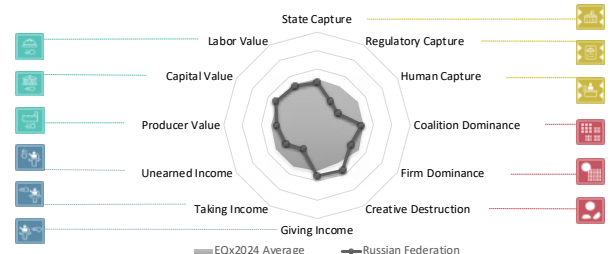
Population 144.2 million  
 GDP (nominal) 2'240 billion USD  
 GDP per capita 15'533 USD



Level 1 – Index	EQx Rank / 151 <b>103</b>	EQx Score <b>45.1</b>	NextGen VCB Rank Rank <b>138</b>	<b>Middle Quality Elites</b>
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Level 2 – Sub-Indices & Index Areas	EQx Sub-Indices				EQx Index Areas							
	Power		Value		Political Power (i)		Economic Power (ii)		Political Value (iii)		Economic Value (iv)	
	Rank / 151	Score	Rank / 151	Score	Rank / 151	Score	Rank / 151	Score	Rank / 151	Score	Rank / 151	Score
	75	46.4		44.4	118	37.6	57	50.8	143	40.9	85	47.9

Level 3 – Pillars	Rank / 151	Score
<b>Political Power (i)</b>		
State Capture	86	46.1
Regulatory Capture	123	29.4
Human Capture	142	26.1
<b>Economic Power (ii)</b>		
Coalition Dominance	87	48.0
Firm Dominance	139	41.7
Creative Destruction	46	55.6
<b>Political Value (iii)</b>		
Giving Income	64	54.2
Taking Income	151	29.4
<b>Economic Value (iv)</b>		
Unearned Income	143	38.6
Producer Value	110	43.5
Capital Value	64	51.1
Labor Value	95	48.3



Level 4 – EQx Indicators	Rank / 151	Score
<b>State Capture (i.1)</b>		
COR Political corruption	109	29.3
COC Control of corruption	115	29.9
OPG Open government	77	39.2
RTC Government's responsiveness to change	54	55.3
EPR E-Participation Index	53	61.3
PFDD Press freedom	137	16.0
NJK Nr. of journalists killed per 1 million people (2yrs avg.)	1	55.4
PDE Political decentralization	31	72.6
ADE Administrative decentralization	83	41.5
PGL Political globalization	15	82.3
WPI Women's Power Index	139	20.2
MOB Social mobility (upward) (dev. fm optimum)	45	58.5
INE Top 10% share of pre-tax national income	104	35.8
GWL Gini coefficient on net national wealth dist. - level	120	28.3
GWC Gini coefficient on net national wealth dist. - 3-year growth	29	53.2
GIL Gini coefficient on income dist. - level	71	54.3
GIC Gini coefficient on income dist. - 1-year growth rate	9	72.1
<b>Regulatory Capture (i.2)</b>		
ECR Ease of challenging regulations	82	39.4
CGP Constraints on government power	116	18.5
REQ Regulatory quality	126	23.5
REN Regulatory enforcement	77	38.8
PRI Property rights	117	29.0
CRO Crony capitalism	62	32.9
INO Informal output as a % of GDP	111	29.7
<b>Human Capture (i.3)</b>		
GSI Global Slavery Index	145	7.2
FDP Forcibly displaced people as % of population	92	56.9
HRI Human Rights Index	143	14.3
AFI Academic Freedom Index	120	11.5
GRI Religion - Government Restriction Index	146	0.0
LIN LGBT+ inclusiveness	113	26.1
WSB Women self made billionaires	18	5.0
WBL Women, business and the law	108	43.2
WMA Proportion of women in senior and middle mgmt positions (%)	18	76.5
<b>Coalition Dominance (i.4)</b>		
IEE Top 3 industries exports as % of exports	92	38.6
IEO Top 1 industry exports as % of exports	30	70.5
IVA Top 3 industries as % of value added		
HHI Domestic market diversification	10	69.8
ECI Economic Complexity Index	43	62.6
PUE Public employees as a % of total employment		
MIL Military expenses as % of GDP (dev. fm optimum)	102	48.2
UNI Unionization rate (dev. fm optimum)	94	38.6
BSN Barriers in service & network sectors	37	32.8
CRA Criminal actors	126	23.7
<b>Firm Dominance (i.5)</b>		
SME SMEs per 1,000 people	75	40.5
FAM Family business revenues as % of GDP	39	25.5
BIW Billionaires' wealth as % of GDP	142	17.1
FKG Top 10 firms market cap as % of GDP	31	59.8
FRR Top 3 firms revenues as % of GDP	52	33.6
FRT Top 30 firms revenues as % of GDP	34	54.4
<b>Creative Destruction (i.6)</b>		
ENT Entrepreneurship	70	39.1
GSE Governmental support to entrepreneurship	43	51.0
VCK Venture capital finance	35	38.5
VCA Venture capital availability	84	39.6
RND R&D as a % of GDP	37	67.8
EXR Firm exit ratio		
BCD Billionaire's creative destruction	26	78.2
IWE Index of Women Entrepreneurs		
<b>Giving Income (i.7)</b>		
LEW Life expectancy women	80	53.1
LEM Life expectancy men	105	36.6
COM COVID-19 mortality rate, age-adjusted	109	31.2
COF COVID-19 fatality rate, age-adjusted	14	62.4
SCI UHC Service Coverage Index	40	69.6
PTR Pupil-teacher ratio	75	55.8
EDU School life expectancy	37	59.2
PIS PISA mean scores	23	68.4
UNV Top universities	47	38.7
GEE Government education expenditure	88	41.9
GAR Government AI Readiness Index	34	73.5
OSI Online Service Index	58	65.0
NRI Network Readiness Index	34	65.4
INT Internet access	30	69.2
GHI Global Hunger Index	14	77.0

	Rank / 151	Score
<b>Giving Income (i.7)</b>		
FSQ Global Food Security Index - availability, quality & safety	37	67.3
GPS Expenditure on general public services as % of GDP (dev. fm optimum)		
GEX General government expenditure as % of GDP (dev. fm optimum)	19	75.8
SNT Subsidies and transfers as % of expenses	117	10.2
REG Regional redistribution as % of government budget	114	26.3
CSG Construction supply gap	28	53.6
SPO Social protection	28	80.7
SFA Sanitation facilities	59	51.2
ELA Electricity access	1	65.1
FOS Fossil fuel subsidies	150	0.0
<b>Taking Income (i.8)</b>		
SUB Death rate from substance use disorders	145	0.0
BRD Battle-related deaths per capita	151	0.0
HOM Homicide rate	104	31.1
SUI Suicide rate	147	0.0
DTR Tax revenue as % of GDP (dev. fm optimum)	9	78.3
DCT Corporate tax rate (dev. fm optimum)	53	59.3
DPS Delta public vs private sector salaries		
FDE Fiscal decentralization	8	88.5
GCI Global Cybersecurity Index	11	86.9
GEG Gender education gap (dev. fm optimum)	40	21.0
<b>Unearned Income (i.9)</b>		
CRM Criminal markets	141	13.3
DBT Government debt as % of GDP	7	81.4
NRR Natural resources rents as % of GDP	129	25.7
GPA Green patents per capita	51	56.0
EPI Environmental Performance Index	90	40.3
RES Renewable energy share	132	22.6
OLI Ocean litter	51	52.4
DER Deforestation rate	138	0.0
FUS Fertilizer usage kg per hectare	37	62.4
TLP Terrestrial land protected	103	36.1
CDD CO2 emissions embodied in domestic final demand per capita	40	40.0
CDO CO2 emissions (metric tons per capita)	141	11.8
AIR Air Quality Index	36	65.8
HAZ Hazardous waste per capita	77	38.7
WPC Waste collected per capita		
MWR Municipal waste recycling rate		
FIS Fish consumption per capita	105	37.5
MET Red meat consumption kilograms per capita	110	29.3
PAT Nr. of patent applications per capita	17	52.8
FBH Financial burden of healthcare	46	62.7
HEI Health Efficiency Index	50	18.7
DMS Density of medical staff	43	56.4
FSA Global Food Security Index - affordability	50	61.2
HAI Housing Affordability Index	40	52.6
RTD Rail track density	14	71.7
GAI Global AI Index	27	45.7
FDS Inward FDI as a % of GDP (stock)	80	42.1
FDI Inward FDI as a % of GDP (flow, 3yrs avg.)	105	45.5
BTF Barriers to FDI	73	13.5
<b>Producer Value (i.10)</b>		
OFB Open for business		
EGL Economic globalization	93	38.6
TRF Trade freedom	87	47.4
IPM Share of imports targeted by protectionist measures (flow)	108	26.9
IPS Share of imports targeted by protectionist measures (stock)	133	0.0
DGI Share of discrim. govt. intervent. as % of total intervent. (flow)	36	56.4
DGS Share of discrim. govt. intervent. as % of total intervent. (stock)	106	35.0
DOI Inflation (dev. fm optimum)	53	59.9
DEF GDP deflator index growth rate (dev. fm optimum)		
DNI Neutral interest rate (dev. fm optimum)	42	0.0
FMI Financial Markets Index	36	67.7
GCF Gross capital formation	88	43.2
GOL Gold demand as % of GDP	17	59.0
CRY Crypto ownership	16	63.4
<b>Capital Value (i.11)</b>		
UNN Unicorns		
UNC Unicorns as % of GDP		
BSG Billionaires self-made per capita	16	55.6
BSM Billionaires self-made as % of total billionaires	15	80.3
LPG Labor productivity growth	92	37.6
WLP Delta real wage vs labor productivity increases	34	28.3
LFP Labor force participation rate	61	53.3
LFR Labor force participation ratio - male vs female	79	57.1
UEM Unemployment rate	65	60.6
YUN Youth unemployment rate	92	48.3
BRN Human flight and brain drain	42	64.0

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# Rwanda

## EQx2024 Country Scorecard

Population **13.8 million**  
 GDP (nominal) **13 billion USD**  
 GDP per capita **966 USD**



### Level 1 – Index

EQx Rank / 151 <b>80</b>	EQx Score <b>47.6</b>	NextGen VCB Rank Rank <b>101</b>
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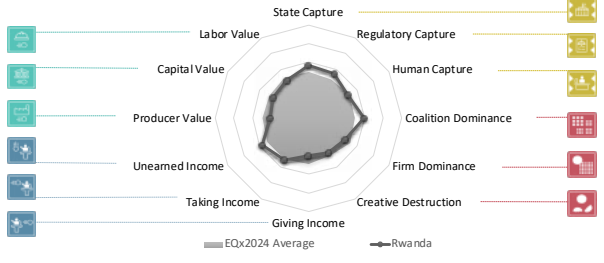
**Middle Quality Elites**

### Level 2 – Sub-Indices & Index Areas

EQx Sub-Indices				EQx Index Areas							
Power		Value		Political Power (i)		Economic Power (ii)		Political Value (iii)		Economic Value (iv)	
Rank / 151	Score	Rank / 151	Score	Rank / 151	Score	Rank / 151	Score	Rank / 151	Score	Rank / 151	Score
58	49.6	103	46.6	44	54.9	65	47.0	85	49.1	112	44.2

### Level 3 – Pillars

		Rank / 151	Score
Political Power (i)	State Capture	43	56.8
	Regulatory Capture	50	55.4
	Human Capture	80	48.9
	Coalition Dominance	34	59.7
Economic Power (ii)	Firm Dominance	118	45.4
	Creative Destruction	65	42.9
	Giving Income	112	40.4
Political Value (iii)	Taking Income	70	51.7
	Unearned Income	30	57.2
	Producer Value	115	41.1
Economic Value (iv)	Capital Value	99	44.0
	Labor Value	104	46.8



### Level 4 – EQx Indicators

		Rank / 151	Score
State Capture (i.1)	COR Political corruption	52	62.1
	COC Control of corruption	34	68.5
	OPG Open government	47	57.3
	RTC Government's responsiveness to change	6	98.4
	EPR E-Participation Index	49	64.7
	PFJ Press freedom	109	33.4
	NJK Nr. of journalists killed per 1 million people (2yrs avg.)	73	52.9
	PDE Political decentralization	65	53.3
	ADE Administrative decentralization	120	22.6
	PGL Political globalization	104	37.4
Regulatory Capture (i.2)	WPI Women's Power Index	1	100.0
	MOB Social mobility (upward) (dev. fm optimum)	58	51.4
	INE Top 10% share of pre-tax national income	125	27.2
	GWL Gini coefficient on net national wealth dist. - level	125	21.3
	GWC Gini coefficient on net national wealth dist. - 3-year growth	45	52.0
	GIL Gini coefficient on income dist. - level	110	30.2
	GIC Gini coefficient on income dist. - 1-year growth rate		
	ECR Ease of challenging regulations	26	75.6
	CGP Constraints on government power	40	59.6
	REQ Regulatory quality	54	56.1
Human Capture (i.3)	REN Regulatory enforcement	34	61.7
	PRI Property rights	49	58.4
	CRO Crony capitalism		
	INO Informal output as a % of GDP	95	40.5
	GSI Global Slavery Index	57	60.7
	FDP Forcibly displaced people as % of population	123	49.5
	HRI Human Rights Index	75	44.2
	AFI Academic Freedom Index	105	28.6
	GRI Religion - Government Restriction Index	89	49.4
	LIN LGBT+ inclusiveness	72	50.1
Coalition Dominance (ii.4)	WSB Women self made billionaires		
	WBL Women, business and the law	64	58.4
	WMA Proportion of women in senior and middle mgmt positions (	75	35.9
	IEE Top 3 industries exports as % of exports	75	50.9
	IEO Top 1 industry exports as % of exports	68	57.0
	IWA Top 3 industries as % of value added	89	27.1
	HHI Domestic market diversification	107	31.3
	ECI Economic Complexity Index		
	PUE Public employees as % of total employment	19	74.2
	MIL Military expenses as % of GDP (dev. fm optimum)	44	61.8
Firm Dominance (ii.5)	UNI Unionization rate (dev. fm optimum)	42	64.4
	BSN Barriers in service & network sectors		
	CRA Criminal actors	6	95.9
	SME SMEs per 1,000 people	95	37.8
	FAM Family business revenues as % of GDP		
	BIW Billionaires' wealth as % of GDP	1	60.6
	FKG Top 10 firms market cap as % of GDP		
	FRG Top 3 firms revenues as % of GDP		
	FRR Top 30 firms revenues as % of GDP		
	ENT Entrepreneurship	87	32.8
Creative Destruction (ii.6)	GSE Governmental support to entrepreneurship		
	VCK Venture capital finance	35	38.5
	VCA Venture capital availability	35	66.7
	RND R&D as a % of GDP	45	61.0
	EXR Firm exit ratio		
	BCD Billionaire's creative destruction	52	33.8
	IWE Index of Women Entrepreneurs		
	LEW Life expectancy women	112	32.6
	LEM Life expectancy men	107	35.3
	COM COVID-19 mortality rate, age-adjusted	43	62.8
Giving Income (iii.7)	COF COVID-19 fatality rate, age-adjusted	103	53.4
	SCI UHC Service Coverage Index	117	24.7
	PTR Pupil:teacher ratio	139	0.0
	EDU School life expectancy	82	25.0
	PIS PISA mean scores		
	UNV Top universities		
	GEE Government education expenditure	55	57.6
	GAR Government AI Readiness Index	73	48.1
	OSI Online Service Index	38	70.9
	NRI Network Readiness Index	95	33.2
Producer Value (iv.10)	INT Internet access	129	23.3
	GHI Global Hunger Index	76	29.0

		Rank / 151	Score
Giving Income (iii.7)	FSQ Global Food Security Index - availability, quality & safety	88	27.3
	GPS Expenditure on general public services as % of GDP (dev. fm optimum)		
	GEX General government expenditure as % of GDP (dev. fm optimum)	15	78.5
	SNT Subsidies and transfers as % of expenses	57	53.2
	REG Regional redistribution as % of government budget	47	67.8
	CSG Construction supply gap		
	SPO Social protection	118	21.7
	SFA Sanitation facilities		
	ELA Electricity access	130	15.1
	FOS Fossil fuel subsidies	17	77.3
Taking Income (iii.8)	SUB Death rate from substance use disorders	87	52.4
	BRD Battle-related deaths per capita	93	53.6
	HOM Homicide rate	78	43.5
	SUI Suicide rate	50	62.0
	DTR Tax revenue as % of GDP (dev. fm optimum)	57	61.1
	DCT Corporate tax rate (dev. fm optimum)	81	46.2
	DPS Delta public vs private sector salaries		
	FDE Fiscal decentralization	65	29.4
	GCI Global Cybersecurity Index	39	68.7
	GEG Gender education gap (dev. fm optimum)		
Unearned Income (iii.9)	CRM Criminal markets	18	81.0
	DBT Government debt as % of GDP	93	47.3
	NRR Natural resources rents as % of GDP	77	43.3
	GPA Green patents per capita		
	EPI Environmental Performance Index	110	30.9
	RES Renewable energy share	15	92.4
	OLI Ocean litter		
	DER Deforestation rate	44	57.4
	FUS Fertilizer usage kg per hectare	36	62.6
	TLP Terrestrial land protected	109	30.9
Capital Value (iv.12)	CDD CO2 emissions embodied in domestic final demand per capita		
	CDO CO2 emissions (metric tons per capita)	8	70.1
	AIR Air Quality Index	97	19.5
	HAZ Hazardous waste per capita		
	WPC Waste collected per capita		
	MWR Municipal waste recycling rate		
	FIS Fish consumption per capita	32	71.3
	MET Red meat consumption kilograms per capita	19	76.7
	PAT Nr. of patent applications per capita	98	43.7
	FBH Financial burden of healthcare	11	71.7
Labor Value (iv.12)	HEI Health Efficiency Index		
	DMS Density of medical staff	101	34.0
	FSA Global Food Security Index - affordability	92	23.6
	HAI Housing Affordability Index		
	RTD Rail track density		
	GAI Global AI Index		
	FDS Inward FDI as a % of GDP (stock)	23	59.0
	FDI Inward FDI as a % of GDP (flow, 3yrs avg.)	45	53.8
	BTF Barriers to FDI		
	OFB Open for business		
EGE Economic globalization	95	36.8	
TRF Trade freedom	144	0.6	
IPM Share of imports targeted by protectionist measures (flow)	45	55.0	
IPS Share of imports targeted by protectionist measures (stock)	76	54.4	
DGI Share of discrimm. govt. intervent. as % of total intervent. (flow)	96	56.1	
DGS Share of discrimm. govt. intervent. as % of total intervent. (stock)	54	58.2	
DOI Inflation (dev. fm optimum)	122	50.9	
DEF GDP deflator index growth rate (dev. fm optimum)			
DNI Neutral interest rate (dev. fm optimum)			
FMI Financial Markets Index	94	30.6	
GCF Gross capital formation	62	52.2	
GOL Gold demand as % of GDP			
CRY Crypto ownership			
UNN Unicorns			
UNC Unicorns as % of GDP			
BSG Billionaires self-made per capita			
BSM Billionaires self-made as % of total billionaires			
LPG Labor productivity growth	18	71.5	
WLP Delta real wage vs labor productivity increases			
LFP Labor force participation rate	79	48.1	
LFR Labor force participation ratio - male vs female	74	57.8	
UEM Unemployment rate	134	21.1	
YUN Youth unemployment rate	100	45.4	
BRN Human flight and brain drain	92	36.9	

The Elite Quality Report 2024 (EQx2024) provides Country Scores and Global Rankings for 151 countries © Foundation for Value Creation 2024

# Saudi Arabia

## EQx2024 Country Scorecard

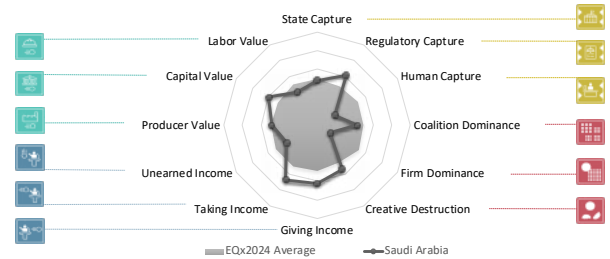
Population **36.4 million**  
 GDP (nominal) **1'109 billion USD**  
 GDP per capita **30'448 USD**



<b>Level 1 – Index</b>	<b>EQx Rank / 151</b> <b>54</b>	<b>EQx Score</b> <b>50.6</b>	<b>NextGen VCB Rank</b> <b>Rank 106</b>	<b>Quality Elites</b>
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Level 2 – Sub-Indices & Index Areas	EQx Sub-Indices				EQx Index Areas							
	Power		Value		Political Power (i)		Economic Power (ii)		Political Value (iii)		Economic Value (iv)	
	Rank / 151	Score	Rank / 151	Score	Rank / 151	Score	Rank / 151	Score	Rank / 151	Score	Rank / 151	Score
	86	44.3	42	53.7	80	46.7	93	43.0	19	57.4	76	50.0

Level 3 – Pillars		Rank / 151	Score
Political Power (i)	State Capture	71	48.1
	Regulatory Capture	41	62.0
	Human Capture	148	22.2
	Coalition Dominance	110	42.9
Economic Power (ii)	Firm Dominance	150	16.1
	Creative Destruction	49	54.2
	Giving Income	24	62.4
Political Value (iii)	Taking Income	9	67.3
	Unearned Income	146	37.5
Economic Value (iv)	Producer Value	83	48.6
	Capital Value	23	60.2
	Labor Value	118	41.7



Level 4 – EQx Indicators		Rank / 151	Score	
State Capture (i.1)	COR Political corruption	52	62.1	
	COC Control of corruption	40	63.4	
	OPG Open government			
	RTC Government's responsiveness to change	1	100.0	
	EPR E-Participation Index	40	70.3	
	PFDD Press freedom	143	12.5	
	NJK Nr. of journalists killed per 1 million people (2yrs avg.)	1	55.4	
	PDE Political decentralization	134	5.1	
	ADE Administrative decentralization	107	23.5	
	PGL Political globalization	98	39.7	
	WPI Women's Power Index	145	16.8	
	MOB Social mobility (upward) (dev. fm optimum)			
Regulatory Capture (i.2)	INE Top 10% share of pre-tax national income	128	25.9	
	GWL Gini coefficient on net national wealth dist. - level	126	20.9	
	GWC Gini coefficient on net national wealth dist. - 3-year growth	107	51.0	
	GIL Gini coefficient on income dist. - level			
	GIC Gini coefficient on income dist. - 1-year growth rate			
	ECR Ease of challenging regulations	15	82.5	
	CGP Constraints on government power			
	REQ Regulatory quality	46	62.5	
	REN Regulatory enforcement			
	PRI Property rights	74	44.7	
	CRO Crony capitalism			
	INO Informal output as a % of GDP	23	78.0	
Human Capture (i.3)	GSI Global Slavery Index	148	0.0	
	FDP Forcibly displaced people as % of population	43	57.3	
	HRI Human Rights Index	124	25.9	
	AFI Academic Freedom Index	120	11.5	
	GRI Religion - Government Restriction Index	140	9.8	
	LIN LGBT+ inclusiveness	149	13.7	
	WSB Women self made billionaires			
	WBL Women, business and the law	111	40.6	
	WMA Proportion of women in senior and middle mgmt positions (			
	IEE Top 3 industries exports as % of exports	129	13.9	
	IEO Top 1 industry exports as % of exports	132	6.5	
	IVA Top 3 industries as % of value added	79	32.3	
Coalition Dominance (i.4)	HHI Domestic market diversification	55	61.6	
	ECI Economic Complexity Index	29	73.8	
	PUE Public employees as a % of total employment			
	MIL Military expenses as % of GDP (dev. fm optimum)	137	17.5	
	UNI Unionization rate (dev. fm optimum)			
	BSN Barriers in service & network sectors			
	CRA Criminal actors	91	43.2	
	SME SMEs per 1,000 people	37	46.5	
	FAM Family business revenues as % of GDP	41	24.0	
	BIW Billionaires' wealth as % of GDP	1	60.6	
	FKG Top 10 firms market cap as % of GDP	75	0.0	
	FRR Top 3 firms revenues as % of GDP	71	0.0	
FRT Top 30 firms revenues as % of GDP	53	0.0		
Creative Destruction (i.6)	ENT Entrepreneurship	37	61.7	
	GSE Governmental support to entrepreneurship	1	100.0	
	VCK Venture capital finance	35	38.5	
	VCA Venture capital availability	10	87.8	
	RND R&D as a % of GDP	64	50.9	
	EXR Firm exit ratio			
	BCD Billionaire's creative destruction			
	IWE Index of Women Entrepreneurs	45	24.6	
	LEW Life expectancy women	45	65.5	
	LEM Life expectancy men	31	73.1	
	COM COVID-19 mortality rate, age-adjusted	72	47.7	
	COF COVID-19 fatality rate, age-adjusted	65	59.4	
SCI UHC Service Coverage Index	64	62.1		
PTR Pupil-teacher ratio	34	69.8		
Giving Income (ii.7)	EDU School life expectancy			
	PIS PISA mean scores	61	26.3	
	UNV Top universities	24	44.3	
	GEE Government education expenditure	42	63.4	
	GAR Government AI Readiness Index	26	79.5	
	OSI Online Service Index	29	73.9	
	NRI Network Readiness Index	37	63.5	
	INT Internet access	1	73.5	
	GHI Global Hunger Index	28	73.3	
	Taking Income (iii.8)	FSQ Global Food Security Index - availability, quality & safety	41	66.0
		GPS Expenditure on general public services as % of GDP (dev. fm i		
		GEX General government expenditure as % of GDP (dev. fm optim	28	72.8
SNT Subsidies and transfers as % of expenses		9	87.9	
REG Regional redistribution as % of government budget		75	57.1	
CSG Construction supply gap				
SPO Social protection		39	71.7	
SFA Sanitation facilities		40	66.1	
ELA Electricity access		1	65.1	
FOS Fossil fuel subsidies		136	9.9	
SUB Death rate from substance use disorders		13	80.3	
BRD Battle-related deaths per capita		89	53.6	
HOM Homicide rate	22	72.9		
SUI Suicide rate	56	60.7		
DTR Tax revenue as % of GDP (dev. fm optimum)	37	67.7		
DCT Corporate tax rate (dev. fm optimum)	53	59.3		
DPS Delta public vs private sector salaries				
FDE Fiscal decentralization				
GCI Global Cybersecurity Index	49	65.4		
GEG Gender education gap (dev. fm optimum)	3	83.5		
Unearned Income (ii.9)	CRM Criminal markets	129	19.5	
	DBT Government debt as % of GDP	13	77.4	
	NRR Natural resources rents as % of GDP	136	22.0	
	GPA Green patents per capita	36	66.6	
	EPI Environmental Performance Index	87	41.1	
	RES Renewable energy share	147	19.3	
	OLI Ocean litter	9	82.4	
	DER Deforestation rate			
	FUS Fertilizer usage kg per hectar	69	57.0	
	TLP Terrestrial land protected	130	21.2	
	CDD CO2 emissions embodied in domestic final demand per capita	57	0.0	
	CDO CO2 emissions (metric tons per capita)	144	0.0	
AIR Air Quality Index	95	23.1		
HAZ Hazardous waste per capita	63	53.6		
WPC Waste collected per capita				
MWR Municipal waste recycling rate				
FIS Fish consumption per capita	70	57.9		
MET Red meat consumption kilograms per capita	33	72.1		
PAT Nr. of patent applications per capita	33	46.2		
FBH Financial burden of healthcare	30	66.5		
HEI Health Efficiency Index	36	37.4		
DMS Density of medical staff	69	48.0		
FSA Global Food Security Index - affordability	40	68.1		
HAI Housing Affordability Index	1	100.0		
RTD Rail track density	55	30.8		
GAI Global AI Index	29	45.0		
FDS Inward FDI as a % of GDP (stock)	31	54.6		
FDI Inward FDI as a % of GDP (flow, 3yrs avg.)	93	47.5		
BTF Barriers to FDI	68	25.3		
OFB Open for business	85	0.0		
EGL Economic globalization	65	55.8		
TRF Trade freedom	67	59.0		
IPM Share of imports targeted by protectionist measures (flow)	71	39.8		
IPS Share of imports targeted by protectionist measures (stock)	111	32.3		
DGI Share of discrim. govt. intervent. as % of total intervent. (flo	64	56.2		
DGS Share of discrim. govt. intervent. as % of total intervent. (sto	136	17.3		
DOI Inflation (dev. fm optimum)	1	57.5		
DEF GDP deflator index growth rate (dev. fm optimum)				
DNI Neutral interest rate (dev. fm optimum)				
FMI Financial Markets Index	30	74.7		
GCF Gross capital formation	50	56.4		
GOL Gold demand as % of GDP	14	61.6		
CRY Crypto ownership	42	37.6		
UNN Unicorns				
UNC Unicorns as % of GDP				
BSG Billionaires self-made per capita				
BSM Billionaires self-made as % of total billionaires				
LPG Labor productivity growth	116	19.8		
WLP Delta real wage vs labor productivity increases				
LFP Labor force participation rate	71	50.3		
LFR Labor force participation ratio - male vs female	140	2.0		
UEM Unemployment rate	82	56.3		
YUN Youth unemployment rate	121	30.6		
BRN Human flight and brain drain	24	78.7		

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Level 1 - Index

EQx Rank / 151	EQx Score	NextGen VCB Rank
59	50.0	Rank 36

Quality Elites

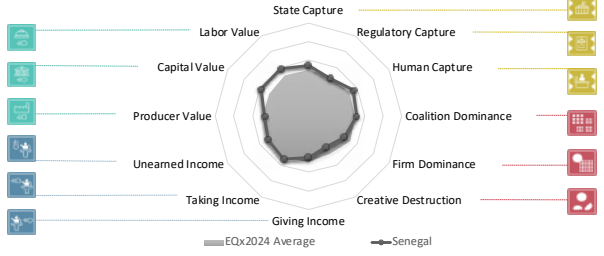
Level 2 - Sub-Indices & Index Areas

EQx Sub-Indices			
Power		Value	
Rank / 151	Score	Rank / 151	Score
76	45.8	56	52.0

EQx Index Areas							
Political Power (i)		Economic Power (ii)		Political Value (iii)		Economic Value (iv)	
Rank / 151	Score	Rank / 151	Score	Rank / 151	Score	Rank / 151	Score
53	52.8	99	42.4	86	48.9	35	55.2

Level 3 - Pillars

		Rank / 151	Score
Political Power (i)	State Capture	48	54.5
	Regulatory Capture	69	47.2
	Human Capture	55	55.9
Economic Power (ii)	Coalition Dominance	64	51.8
	Firm Dominance	128	44.6
	Creative Destruction	85	37.9
Political Value (iii)	Giving Income	101	44.0
	Taking Income	59	52.9
	Unearned Income	85	50.1
Economic Value (iv)	Producer Value	88	46.9
	Capital Value	33	58.6
	Labor Value	49	58.5



Level 4 - EQx Indicators

		Rank / 151	Score
State Capture (i.1)	COR Political corruption	58	57.8
	COC Control of corruption	53	53.7
	OPG Open government	83	37.0
	RTC Government's responsiveness to change	40	62.0
	EPR E-Participation Index	96	35.6
	PFJ Press freedom	83	47.0
	NJK Nr. of journalists killed per 1 million people (2yrs avg.)		
	PDE Political decentralization	88	41.5
	ADE Administrative decentralization	42	67.6
	PGL Political globalization	44	65.9
Regulatory Capture (i.2)	WPI Women's Power Index	21	81.4
	MOB Social mobility (upward) (dev. fm optimum)	59	50.7
	INE Top 10% share of pre-tax national income	85	43.9
	GWL Gini coefficient on net national wealth dist. - level	65	59.9
	GWC Gini coefficient on net national wealth dist. - 3-year growth	55	51.5
	GIL Gini coefficient on income dist. - level	83	47.7
	GIC Gini coefficient on income dist. - 1-year growth rate		
	ECR Ease of challenging regulations	45	58.5
	CGP Constraints on government power	52	51.1
	REQ Regulatory quality	80	44.6
Human Capture (i.3)	REN Regulatory enforcement	41	55.2
	PRI Property rights	53	54.5
	CRO Crony capitalism		
	INO Informal output as a % of GDP	110	31.7
	GSI Global Slavery Index	31	68.7
	FDP Forcibly displaced people as % of population	99	56.6
	HRI Human Rights Index	52	59.6
	AFI Academic Freedom Index	36	62.8
	GRI Religion - Government Restriction Index	3	85.6
	LIN LGBT+ inclusiveness	123	22.8
Coalition Dominance (ii.4)	WSB Women self made billionaires		
	WBL Women, business and the law	109	42.3
	WMA Proportion of women in senior and middle mgmt positions (	89	25.9
	IEE Top 3 industries exports as % of exports	81	43.4
	IEO Top 1 industry exports as % of exports	83	52.7
	IWA Top 3 industries as % of value added	65	42.5
	HHI Domestic market diversification	64	59.3
	ECI Economic Complexity Index	88	35.7
	PUE Public employees as a % of total employment	25	69.4
	MIL Military expenses as % of GDP (dev. fm optimum)	60	59.0
Firm Dominance (ii.5)	UNI Unionization rate (dev. fm optimum)	31	67.3
	BSN Barriers in service & network sectors		
	CRA Criminal actors	74	51.0
	SME SMEs per 1,000 people	104	36.6
	FAM Family business revenues as % of GDP		
	BIW Billionaires' wealth as % of GDP	1	60.6
	FKG Top 10 firms market cap as % of GDP		
	FRG Top 3 firms revenues as % of GDP		
	FRR Top 30 firms revenues as % of GDP		
	ENT Entrepreneurship	85	33.2
Creative Destruction (ii.6)	GSE Governmental support to entrepreneurship	57	38.8
	VCK Venture capital finance	35	38.5
	VCA Venture capital availability	97	33.6
	RND R&D as a % of GDP	55	55.8
	EXR Firm exit ratio		
	BCD Billionaire's creative destruction	52	33.8
	IWE Index of Women Entrepreneurs		
	LEW Life expectancy women	104	36.0
	LEM Life expectancy men	103	38.4
	COM COVID-19 mortality rate, age-adjusted	44	61.8
Giving Income (iii.7)	COF COVID-19 fatality rate, age-adjusted	119	48.0
	SCI UHC Service Coverage Index	116	26.2
	PTR Pupil:teacher ratio	118	27.5
	EDU School life expectancy	90	6.6
	PIS PISA mean scores		
	UNV Top universities		
	GEE Government education expenditure	26	71.0
	GAR Government AI Readiness Index	80	44.0
	OSI Online Service Index	94	39.4
	NRI Network Readiness Index	98	32.2
Taking Income (iii.8)	INT Internet access	99	50.5
	GHI Global Hunger Index	55	54.4

		Rank / 151	Score
Giving Income (iii.7)	FSQ Global Food Security Index - availability, quality & safety	90	26.9
	GPS Expenditure on general public services as % of GDP (dev. fm optimum)		
	GEX General government expenditure as % of GDP (dev. fm optimum)	41	66.4
	SNT Subsidies and transfers as % of expenses	27	72.6
	REG Regional redistribution as % of government budget	53	66.2
	CSG Construction supply gap		
	SPO Social protection	100	29.2
	SFA Sanitation facilities	101	13.6
	ELA Electricity access	117	33.9
	FOS Fossil fuel subsidies	41	70.0
Taking Income (iii.8)	SUB Death rate from substance use disorders	26	67.5
	BRD Battle-related deaths per capita	112	53.6
	HOM Homicide rate		
	SUI Suicide rate	57	60.6
	DTR Tax revenue as % of GDP (dev. fm optimum)	83	43.1
	DCT Corporate tax rate (dev. fm optimum)	81	46.2
	DPS Delta public vs private sector salaries		
	FDE Fiscal decentralization	76	26.9
	GCI Global Cybersecurity Index	89	40.4
	GEG Gender education gap (dev. fm optimum)		
Unearned Income (iii.9)	CRM Criminal markets	94	44.4
	DBT Government debt as % of GDP	106	42.6
	NRR Natural resources rents as % of GDP	81	42.2
	GPA Green patents per capita	98	31.9
	EPI Environmental Performance Index	108	33.1
	RES Renewable energy share	57	53.8
	OLI Ocean litter	67	42.0
	DER Deforestation rate	25	57.5
	FUS Fertilizer usage kg per hectare	21	63.8
	TLP Terrestrial land protected	34	69.5
Producer Value (iv.10)	CDD CO2 emissions embodied in domestic final demand per capita		
	CDO CO2 emissions (metric tons per capita)	39	67.2
	AIR Air Quality Index	63	53.9
	HAZ Hazardous waste per capita		
	WPC Waste collected per capita	13	61.6
	MWR Municipal waste recycling rate		
	FIS Fish consumption per capita	74	56.4
	MET Red meat consumption kilograms per capita	38	71.5
	PAT Nr. of patent applications per capita		
	FBH Financial burden of healthcare	68	58.0
Capital Value (iv.11)	HEI Health Efficiency Index		
	DMS Density of medical staff	142	26.0
	FSA Global Food Security Index - affordability	82	35.8
	HAI Housing Affordability Index		
	RTD Rail track density		
	GAI Global AI Index		
	FDS Inward FDI as a % of GDP (stock)	52	47.7
	FDI Inward FDI as a % of GDP (flow, 3yrs avg.)	7	72.8
	BTF Barriers to FDI		
	OFB Open for business		
Labor Value (iv.12)	EGE Economic globalization	89	42.4
	TRF Trade freedom	110	37.8
	IPM Share of imports targeted by protectionist measures (flow)	87	34.4
	IPS Share of imports targeted by protectionist measures (stock)	55	66.9
	DGI Share of discrimm. govt. intervent. as % of total intervent. (flow)	88	56.2
	DGS Share of discrimm. govt. intervent. as % of total intervent. (stock)	85	40.7
	DOI Inflation (dev. fm optimum)	73	55.5
	DEF GDP deflator index growth rate (dev. fm optimum)		
	DNI Neutral interest rate (dev. fm optimum)		
	FMI Financial Markets Index	112	28.6
Economic Value (iv)	GCF Gross capital formation	1	100.0
	GOL Gold demand as % of GDP		
	CRY Crypto ownership		
	UNN Unicorns		
	UNC Unicorns as % of GDP		
	BSG Billionaires self-made per capita		
	BSM Billionaires self-made as % of total billionaires		
	LPG Labor productivity growth	7	83.1
	WLP Delta real wage vs labor productivity increases		
	LFP Labor force participation rate	113	24.2
LFR Labor force participation ratio - male vs female	121	33.3	
UEM Unemployment rate	34	66.8	
YUN Youth unemployment rate	18	74.7	
BRN Human flight and brain drain	126	27.0	

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# Serbia

## EQx2024 Country Scorecard

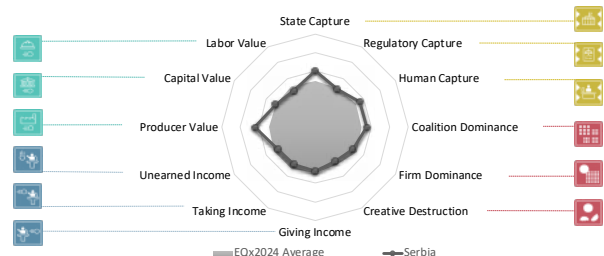
Population **6.7 million**  
 GDP (nominal) **64 billion USD**  
 GDP per capita **9'538 USD**



<b>Level 1 – Index</b>	<b>EQx Rank / 151</b> <b>65</b>	<b>EQx Score</b> <b>49.3</b>	<b>NextGen VCB Rank</b> <b>Rank 77</b>	<b>Quality Elites</b>
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Level 2 – Sub-Indices & Index Areas	EQx Sub-Indices				EQx Index Areas							
	Power		Value		Political Power (i)		Economic Power (ii)		Political Value (iii)		Economic Value (iv)	
	Rank / 151	Score	Rank / 151	Score	Rank / 151	Score	Rank / 151	Score	Rank / 151	Score	Rank / 151	Score
	59	49.5	79	49.2	39	56.1	73	46.2	106	46.2	56	52.2

Level 3 – Pillars	Rank / 151	Score
<b>Political Power (i)</b>		
State Capture	31	60.7
Regulatory Capture	66	47.5
Human Capture	59	55.5
<b>Economic Power (ii)</b>		
Coalition Dominance	43	55.5
Firm Dominance	105	46.8
Creative Destruction	67	42.5
<b>Political Value (iii)</b>		
Giving Income	89	46.9
Taking Income	110	45.8
Unearned Income	112	46.0
<b>Economic Value (iv)</b>		
Producer Value	9	64.6
Capital Value	72	48.9
Labor Value	109	45.7



Level 4 – EQx Indicators	Rank / 151	Score
<b>State Capture (i.1)</b>		
COR Political corruption	98	33.4
COC Control of corruption	83	43.0
OPG Open government	78	39.1
RTC Government's responsiveness to change	65	50.0
EPR E-Participation Index	15	81.4
PFJ Press freedom	72	51.9
NJK Nr. of journalists killed per 1 million people (2yrs avg.)	1	55.4
PDE Political decentralization	11	76.9
ADE Administrative decentralization	51	62.2
PGL Political globalization	37	70.7
WPI Women's Power Index	22	79.7
MOB Social mobility (upward) (dev. fm optimum)	70	46.2
INE Top 10% share of pre-tax national income	21	82.3
GWL Gini coefficient on net national wealth dist. - level	15	71.0
GWC Gini coefficient on net national wealth dist. - 3-year growth	67	51.4
GIL Gini coefficient on income dist. - level	17	76.5
GIC Gini coefficient on income dist. - 1-year growth rate	8	73.2
<b>Regulatory Capture (i.2)</b>		
ECR Ease of challenging regulations	83	37.9
CGP Constraints on government power	111	23.5
REQ Regulatory quality	58	55.5
REN Regulatory enforcement	81	37.7
PRI Property rights	50	56.5
CRO Crony capitalism		
INO Informal output as a % of GDP		
<b>Human Capture (i.3)</b>		
GSI Global Slavery Index	99	43.9
FDP Forcibly displaced people as % of population	133	42.3
HRI Human Rights Index	39	68.2
AFI Academic Freedom Index	83	45.7
GRI Religion - Government Restriction Index	80	54.1
LIN LGBT+ inclusiveness	46	68.3
<b>Coalition Dominance (i.4)</b>		
WSB Women self made billionaires		
WBL Women, business and the law	28	72.6
WMA Proportion of women in senior and middle mgmt positions (	22	72.3
IEE Top 3 industries exports as % of exports	12	85.9
IEO Top 1 industry exports as % of exports	43	68.2
IVA Top 3 industries as % of value added	19	74.2
HHI Domestic market diversification	6	70.8
EUI Economic Complexity Index	34	69.6
PUE Public employees as a % of total employment	93	20.2
MIL Military expenses as % of GDP (dev. fm optimum)	26	65.6
UNI Unionization rate (dev. fm optimum)	106	27.3
BSN Barriers in service & network sectors	34	36.3
CRA Criminal actors	119	27.6
<b>Firm Dominance (i.5)</b>		
SME SMEs per 1,000 people	80	39.9
FAM Family business revenues as % of GDP		
BIW Billionaires' wealth as % of GDP	1	60.6
FKG Top 10 firms market cap as % of GDP		
FRG Top 3 firms revenues as % of GDP		
FRR Top 30 firms revenues as % of GDP		
ENT Entrepreneurship	59	44.1
GSE Governmental support to entrepreneurship	69	34.1
VCK Venture capital finance	35	38.5
VCA Venture capital availability	58	51.7
RND R&D as a % of GDP	38	66.1
EXR Firm exit ratio		
BCD Billionaire's creative destruction	52	33.8
IWE Index of Women Entrepreneurs		
<b>Creative Destruction (i.6)</b>		
LEW Life expectancy women	59	60.5
LEM Life expectancy men	56	59.1
COM COVID-19 mortality rate, age-adjusted	95	36.0
COF COVID-19 fatality rate, age-adjusted	54	60.7
SCI UHC Service Coverage Index	71	59.1
PTR Pupil-teacher ratio	36	68.9
EDU School life expectancy	49	50.8
PIS PISA mean scores	39	50.9
UNV Top universities		
GEE Government education expenditure	99	35.8
GAR Government AI Readiness Index	53	62.8
OSI Online Service Index	24	77.0
NRI Network Readiness Index	51	56.0
INT Internet access	52	65.9
GHI Global Hunger Index	14	77.0

	Rank / 151	Score
<b>Giving Income (ii.7)</b>		
FSQ Global Food Security Index - availability, quality & safety	61	48.1
GPS Expenditure on general public services as % of GDP (dev. fm o		
GEX General government expenditure as % of GDP (dev. fm optim		
SNT Subsidies and transfers as % of expenses	97	26.5
REG Regional redistribution as % of government budget	127	13.9
CSG Construction supply gap	47	0.0
SPO Social protection	64	49.8
SFA Sanitation facilities	88	22.6
ELA Electricity access	1	65.1
FOS Fossil fuel subsidies	144	4.4
<b>Taking Income (ii.8)</b>		
SUB Death rate from substance use disorders	110	39.0
BRD Battle-related deaths per capita	1	53.6
HOM Homicide rate	35	67.9
SUI Suicide rate	111	43.2
DTR Tax revenue as % of GDP (dev. fm optimum)	94	33.2
DCT Corporate tax rate (dev. fm optimum)	119	26.5
DPS Delta public vs private sector salaries	8	69.3
FDE Fiscal decentralization		
GCI Global Cybersecurity Index	91	40.1
GEG Gender education gap (dev. fm optimum)		
<b>Unearned Income (ii.9)</b>		
CRM Criminal markets	101	39.6
DBT Government debt as % of GDP	70	55.0
NRR Natural resources rents as % of GDP	60	52.8
GPA Green patents per capita	49	56.6
EPI Environmental Performance Index	62	53.1
RES Renewable energy share	76	42.5
OLI Ocean litter		
DER Deforestation rate	50	57.3
FUS Fertilizer usage kg per hectar	66	58.2
TLP Terrestrial land protected	117	27.6
<b>Producer Value (ix.10)</b>		
CDD CO2 emissions embodied in domestic final demand per capita		
CDO CO2 emissions (metric tons per capita)	125	35.5
AIR Air Quality Index	77	47.7
HAZ Hazardous waste per capita	60	53.7
WPC Waste collected per capita	30	58.1
MWR Municipal waste recycling rate	58	27.7
FIS Fish consumption per capita	52	64.5
MET Red meat consumption kilograms per capita	138	12.4
PAT Nr. of patent applications per capita	49	45.0
FBH Financial burden of healthcare	30	66.5
HEI Health Efficiency Index	41	30.3
DMS Density of medical staff	1	100.0
FSA Global Food Security Index - affordability	43	66.0
HAI Housing Affordability Index	53	37.7
RTD Rail track density	23	63.4
GAI Global AI Index		
FDS Inward FDI as a % of GDP (stock)	1	100.0
FDI Inward FDI as a % of GDP (flow, 3yrs avg.)	11	66.6
BTF Barriers to FDI	28	62.5
OFB Open for business	79	25.8
EGL Economic globalization	34	70.6
TRF Trade freedom	55	63.4
IPM Share of imports targeted by protectionist measures (flow)		
IPS Share of imports targeted by protectionist measures (stock)	40	69.9
DGI Share of discrim. govt. intervent. as % of total intervent. (flo	32	56.5
DGS Share of discrim. govt. intervent. as % of total intervent. (sto	31	73.5
DOI Inflation (dev. fm optimum)	118	52.0
DEF GDP deflator index growth rate (dev. fm optimum)		
DNI Neutral interest rate (dev. fm optimum)		
FMI Financial Markets Index	86	32.5
GCF Gross capital formation	47	56.6
GOL Gold demand as % of GDP		
CRY Crypto ownership	11	66.2
UNN Unicorns		
UNC Unicorns as % of GDP		
BSG Billionaires self-made per capita		
BSM Billionaires self-made as % of total billionaires		
LPG Labor productivity growth	13	74.2
WLP Delta real wage vs labor productivity increases		
LFP Labor force participation rate	90	43.3
LFR Labor force participation ratio - male vs female	89	52.2
UEM Unemployment rate	116	38.0
YUN Youth unemployment rate	124	28.1
BRN Human flight and brain drain	89	38.1

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# Sierra Leone

## EQx2024 Country Scorecard

Population **8.6 million**  
 GDP (nominal) **4 billion USD**  
 GDP per capita **476 USD**



### Level 1 – Index

EQx Rank / 151	EQx Score	NextGen VCB Rank
<b>125</b>	<b>42.8</b>	Rank <b>132</b>

**Middle Quality Elites**

### Level 2 – Sub-Indices & Index Areas

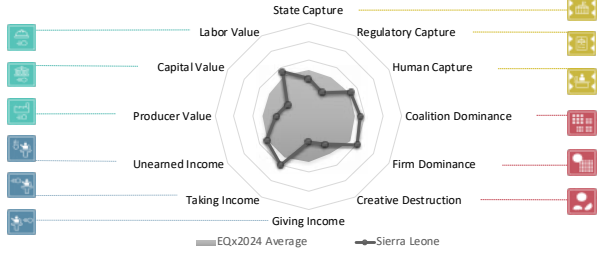
EQx Sub-Indices			
Power		Value	
Rank / 151	Score	Rank / 151	Score
94	43.2	132	42.6

### EQx Index Areas

Political Power (i)		Economic Power (ii)		Political Value (iii)		Economic Value (iv)	
Rank / 151	Score	Rank / 151	Score	Rank / 151	Score	Rank / 151	Score
111	39.8	80	44.9	110	46.1	133	39.2

### Level 3 – Pillars

		Rank / 151	Score
Political Power (i)	State Capture	115	40.3
	Regulatory Capture	122	29.6
	Human Capture	70	52.2
Economic Power (ii)	Coalition Dominance	44	55.5
	Firm Dominance	20	60.6
	Creative Destruction	114	34.5
Political Value (iii)	Giving Income	141	27.5
	Taking Income	22	60.2
	Unearned Income	68	51.9
Economic Value (iv)	Producer Value	134	34.7
	Capital Value	148	25.4
	Labor Value	61	55.3



### Level 4 – EQx Indicators

		Rank / 151	Score
Political Power (i)	COR Political corruption	70	51.9
	COC Control of corruption	89	40.3
	OPG Open government	99	28.5
	RTC Government's responsiveness to change		
	EPR E-Participation Index	128	22.2
	PFJ Press freedom	60	56.9
	NJK Nr. of journalists killed per 1 million people (2yrs avg.)	1	55.4
	PDE Political decentralization	120	23.3
	ADE Administrative decentralization	129	19.0
	PGL Political globalization	125	23.7
Economic Power (ii)	WPI Women's Power Index	129	27.1
	MOB Social mobility (upward) (dev. fm optimum)	112	22.1
	INE Top 10% share of pre-tax national income	78	46.1
	GWL Gini coefficient on net national wealth dist. - level	59	61.4
	GWC Gini coefficient on net national wealth dist. - 3-year growth	67	51.4
	GIL Gini coefficient on income dist. - level	67	55.3
	GIC Gini coefficient on income dist. - 1-year growth rate		
	ECR Ease of challenging regulations	112	23.9
	CGP Constraints on government power	76	41.3
	REQ Regulatory quality	122	25.6
Political Value (iii)	REN Regulatory enforcement	113	24.3
	PRI Property rights	111	32.0
	CRO Crony capitalism		
	INO Informal output as a % of GDP	113	28.8
	GSI Global Slavery Index	42	65.9
	FDP Forcibly displaced people as % of population	96	56.7
	HRI Human Rights Index	64	49.9
	AFI Academic Freedom Index	36	62.8
	GRI Religion - Government Restriction Index	69	57.6
	LIN LGBT+ inclusiveness	135	19.5
Economic Value (iv)	WSB Women self made billionaires		
	WBL Women, business and the law	109	42.3
	WMA Proportion of women in senior and middle mgmt positions ( )	87	27.2
	IEE Top 3 industries exports as % of exports	52	62.8
	IEO Top 1 industry exports as % of exports	11	76.9
	IVA Top 3 industries as % of value added		
	HHI Domestic market diversification		
	ECI Economic Complexity Index	92	34.5
	PUE Public employees as % of total employment	16	75.8
	MIL Military expenses as % of GDP (dev. fm optimum)	39	62.9
Political Power (i)	UNI Unionization rate (dev. fm optimum)	82	45.8
	BSN Barriers in service & network sectors		
	CRA Criminal actors	67	54.9
	SME SMEs per 1,000 people		
	FAM Family business revenues as % of GDP		
	BIW Billionaires' wealth as % of GDP	1	60.6
	FKG Top 10 firms market cap as % of GDP		
	FRG Top 3 firms revenues as % of GDP		
	FRR Top 30 firms revenues as % of GDP		
	ENT Entrepreneurship	121	23.3
Economic Power (ii)	GSE Governmental support to entrepreneurship		
	VCK Venture capital finance	35	38.5
	VCA Venture capital availability	84	39.6
	RND R&D as a % of GDP		
	EXR Firm exit ratio		
	BCD Billionaire's creative destruction	52	33.8
	IWE Index of Women Entrepreneurs		
	LEW Life expectancy women	142	11.5
	LEM Life expectancy men	133	19.2
	COM COVID-19 mortality rate, age-adjusted	10	97.1
Political Value (iii)	COF COVID-19 fatality rate, age-adjusted	132	37.2
	SCI UHC Service Coverage Index	134	12.7
	PTR Pupil:teacher ratio	104	44.0
	EDU School life expectancy		
	PIS PISA mean scores		
	UNV Top universities		
	GEE Government education expenditure	111	32.0
	GAR Government AI Readiness Index	138	18.2
	OSI Online Service Index	136	17.0
	NRI Network Readiness Index		
Economic Value (iv)	INT Internet access	143	1.1
	GHI Global Hunger Index	96	14.5

		Rank / 151	Score
Giving Income (iii.7)	FSQ Global Food Security Index - availability, quality & safety	112	1.1
	GPS Expenditure on general public services as % of GDP (dev. fm optimum)		
	GEX General government expenditure as % of GDP (dev. fm optimum)		
	SNT Subsidies and transfers as % of expenses		
	REG Regional redistribution as % of government budget	1	78.2
	CSG Construction supply gap		
	SPO Social protection	134	17.7
	SFA Sanitation facilities	100	14.6
	ELA Electricity access	141	0.0
	FOS Fossil fuel subsidies	8	85.2
Taking Income (iii.8)	SUB Death rate from substance use disorders	32	65.4
	BRD Battle-related deaths per capita	125	53.5
	HOM Homicide rate	61	53.6
	SUI Suicide rate	68	58.5
	DTR Tax revenue as % of GDP (dev. fm optimum)		
	DCT Corporate tax rate (dev. fm optimum)	4	79.0
	DPS Delta public vs private sector salaries		
	FDE Fiscal decentralization		
	GCI Global Cybersecurity Index	120	23.8
	GEG Gender education gap (dev. fm optimum)		
Unearned Income (iii.9)	CRM Criminal markets	36	66.7
	DBT Government debt as % of GDP	127	26.8
	NRR Natural resources rents as % of GDP	108	34.0
	GPA Green patents per capita	85	38.8
	EPI Environmental Performance Index	112	30.7
	RES Renewable energy share	20	86.5
	OLI Ocean litter	31	64.2
	DER Deforestation rate	110	51.9
	FUS Fertilizer usage kg per hectar	9	64.4
	TLP Terrestrial land protected	96	39.0
Producer Value (iv.10)	CDD CO2 emissions embodied in domestic final demand per capita		
	CDO CO2 emissions (metric tons per capita)	9	70.0
	AIR Air Quality Index		
	HAZ Hazardous waste per capita		
	WPC Waste collected per capita		
	MWR Municipal waste recycling rate		
	FIS Fish consumption per capita	117	31.7
	MET Red meat consumption kilograms per capita	6	80.0
	PAT Nr. of patent applications per capita		
	FBH Financial burden of healthcare	111	37.7
Capital Value (iv.11)	HEI Health Efficiency Index		
	DMS Density of medical staff	145	25.9
	FSA Global Food Security Index - affordability	104	8.5
	HAI Housing Affordability Index		
	RTD Rail track density		
	GAJ Global AI Index		
	FDS Inward FDI as a % of GDP (stock)	39	51.8
	FDI Inward FDI as a % of GDP (flow, 3yrs avg.)	14	60.7
	BTF Barriers to FDI		
	OFB Open for business		
Labor Value (iv.12)	EGJ Economic globalization	129	23.7
	TRF Trade freedom	121	28.4
	IPM Share of imports targeted by protectionist measures (flow)	41	60.2
	IPS Share of imports targeted by protectionist measures (stock)	25	72.8
	DGI Share of discrim. govt. intervent. as % of total intervent. (flow)	110	56.0
	DGS Share of discrim. govt. intervent. as % of total intervent. (stock)	148	2.9
	DOI Inflation (dev. fm optimum)	137	35.2
	DEF GDP deflator index growth rate (dev. fm optimum)		
	DNI Neutral interest rate (dev. fm optimum)		
	FMI Financial Markets Index	121	28.0
Economic Value (iv)	GCF Gross capital formation	141	9.8
	GOL Gold demand as % of GDP		
	CRY Crypto ownership		
	UNN Unicorns		
	UNC Unicorns as % of GDP		
	BSG Billionaires self-made per capita		
	BSM Billionaires self-made as % of total billionaires		
	LPG Labor productivity growth		
	WLP Delta real wage vs labor productivity increases		
	LFP Labor force participation rate	103	32.3
LFR Labor force participation ratio - male vs female	13	74.6	
UEM Unemployment rate	42	65.8	
YUN Youth unemployment rate	10	76.2	
BRN Human flight and brain drain	129	25.8	

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# Singapore

## EQx2024 Country Scorecard

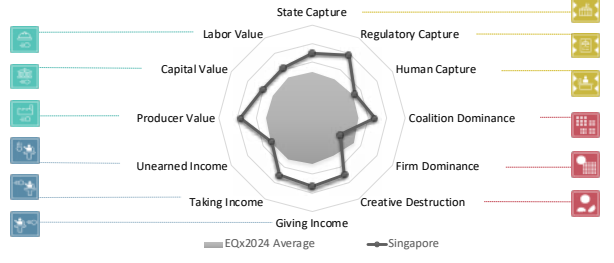
Population **5.6 million**  
 GDP (nominal) **467 billion USD**  
 GDP per capita **82'808 USD**



<b>Level 1 – Index</b>	<b>EQx Rank / 151</b> <b>1</b>	<b>EQx Score</b> <b>65.3</b>	<b>NextGen VCB Rank</b> <b>Rank 28</b>	<b>Very High Quality Elites</b>
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Level 2 – Sub-Indices & Index Areas	EQx Sub-Indices				EQx Index Areas							
	Power		Value		Political Power (i)		Economic Power (ii)		Political Value (iii)		Economic Value (iv)	
	Rank / 151	Score	Rank / 151	Score	Rank / 151	Score	Rank / 151	Score	Rank / 151	Score	Rank / 151	Score
	21	63.7	1	66.0	24	68.8	18	61.2	1	65.8	2	66.3

Level 3 – Pillars			Rank / 151	Score
Political Power (i)	State Capture		17	69.8
	Regulatory Capture		18	78.6
	Human Capture		67	52.5
	Coalition Dominance		16	67.6
Economic Power (ii)	Firm Dominance		145	34.8
	Creative Destruction		13	69.6
	Giving Income		1	73.0
Political Value (iii)	Taking Income		5	70.3
	Unearned Income		84	50.1
Economic Value (iv)	Producer Value		1	77.0
	Capital Value		13	61.6
	Labor Value		27	62.2



Level 4 – EQx Indicators			Rank / 151	Score	
State Capture (i.1)	COR	Political corruption	2	90.7	
	COC	Control of corruption	1	100.0	
	OPG	Open government	32	64.2	
	RTC	Government's responsiveness to change	1	100.0	
	EPR	E-Participation Index	3	98.2	
	PF	Press freedom	107	35.3	
	NJK	Nr. of journalists killed per 1 million people (2yrs avg.)			
	PDE	Political decentralization	33	68.3	
	ADE	Administrative decentralization	26	77.5	
	PGL	Political globalization	94	42.0	
	WPI	Women's Power Index	81	40.1	
	MOB	Social mobility (upward) (dev. fm optimum)			
	INE	Top 10% share of pre-tax national income	13	84.6	
	GWL	Gini coefficient on net national wealth dist. - level	97	53.8	
	GWC	Gini coefficient on net national wealth dist. - 3-year growth	149	26.8	
Regulatory Capture (i.2)	GIL	Gini coefficient on income dist. - level			
	GIC	Gini coefficient on income dist. - 1-year growth rate			
	ECR	Ease of challenging regulations	12	84.4	
	CGP	Constraints on government power	30	69.4	
	REQ	Regulatory quality	1	100.0	
	REN	Regulatory enforcement	1	100.0	
	PRI	Property rights	10	90.8	
	CRO	Crony capitalism	61	33.3	
	INO	Informal output as a % of GDP	7	91.0	
	Human Capture (i.3)	GSI	Global Slavery Index	22	73.7
		FDP	Forcibly displaced people as % of population	23	57.3
		HRI	Human Rights Index	51	60.5
		AFI	Academic Freedom Index	120	11.5
		GRI	Religion - Government Restriction Index	134	13.3
		LIN	LGBT+ inclusiveness	89	35.2
WSB		Women self made billionaires	8	45.5	
WBL		Women, business and the law	67	56.6	
WMA		Proportion of women in senior and middle mgmt positions (%)			
Coalition Dominance (i.4)		IEE	Top 3 industries exports as % of exports	61	58.2
		IEO	Top 1 industry exports as % of exports	78	54.6
		IVA	Top 3 industries as % of value added	88	27.2
		HHI	Domestic market diversification	41	64.2
		EUI	Economic Complexity Index	5	95.2
		PUE	Public employees as a % of total employment	53	52.5
	MIL	Military expenses as % of GDP (dev. fm optimum)	81	54.6	
	UNI	Unionization rate (dev. fm optimum)	80	48.8	
	BSN	Barriers in service & network sectors			
	CRA	Criminal actors	3	99.8	
	Firm Dominance (i.5)	SME	SMEs per 1,000 people		
		FAM	Family business revenues as % of GDP	28	35.1
		BIW	Billionaires' wealth as % of GDP	148	6.6
		FKG	Top 10 firms market cap as % of GDP	68	37.6
		FRG	Top 3 firms revenues as % of GDP	66	15.9
FRR		Top 30 firms revenues as % of GDP	46	53.7	
ENT		Entrepreneurship	23	75.2	
GSE		Governmental support to entrepreneurship	39	52.7	
VCK		Venture capital finance	35	38.5	
VCA		Venture capital availability	4	99.8	
RND		R&D as a % of GDP	16	80.7	
EXR		Firm exit ratio			
BCD		Billionaire's creative destruction	24	79.7	
IWE		Index of Women Entrepreneurs	16	68.3	
Creative Destruction (i.6)		LEW	Life expectancy women	8	84.6
	LEM	Life expectancy men	6	89.2	
	COM	COVID-19 mortality rate, age-adjusted	33	69.4	
	COF	COVID-19 fatality rate, age-adjusted	18	62.4	
	SCI	UHC Service Coverage Index	2	84.6	
	PTR	Pupil-teacher ratio	37	68.2	
	EDU	School life expectancy	17	70.6	
	PIS	PISA mean scores	1	100.0	
	UNV	Top universities	5	80.0	
	GEE	Government education expenditure	128	22.2	
	GAR	Government AI Readiness Index	1	100.0	
	OSI	Online Service Index	5	88.6	
	NRI	Network Readiness Index	2	98.5	
	INT	Internet access	13	71.7	
	Giving Income (ii.7)	GHI	Global Hunger Index		
Taking Income (ii.8)		FSQ	Global Food Security Index - availability, quality & safety	20	75.1
		GPS	Expenditure on general public services as % of GDP (dev. fm optm)		
		GEX	General government expenditure as % of GDP (dev. fm optm)		
		SNT	Subsidies and transfers as % of expenses	19	76.9
		REG	Regional redistribution as % of government budget	39	69.9
		CSG	Construction supply gap		
		SPO	Social protection	1	88.0
		SFA	Sanitation facilities	1	82.2
		ELA	Electricity access	1	65.1
		FOS	Fossil fuel subsidies	120	24.4
		SUB	Death rate from substance use disorders	1	100.0
		BRD	Battle-related deaths per capita	1	53.6
		HOM	Homicide rate	1	100.0
		SUI	Suicide rate	109	43.7
	DTR	Tax revenue as % of GDP (dev. fm optimum)	29	70.9	
DCT	Corporate tax rate (dev. fm optimum)	112	39.6		
DPS	Delta public vs private sector salaries				
FDE	Fiscal decentralization				
GCI	Global Cybersecurity Index	1	100.0		
GEG	Gender education gap (dev. fm optimum)				
Unearned Income (ii.9)	CRM	Criminal markets	16	82.7	
	DBT	Government debt as % of GDP	140	0.0	
	NRR	Natural resources rents as % of GDP	1	100.0	
	GPA	Green patents per capita	11	90.1	
	EPI	Environmental Performance Index	34	67.1	
	RES	Renewable energy share	142	20.1	
	OLI	Ocean litter			
	DER	Deforestation rate	22	57.5	
	FUS	Fertilizer usage kg per hectar	99	52.6	
	TLP	Terrestrial land protected	129	23.0	
	CDD	CO2 emissions embodied in domestic final demand per capita	57	0.0	
	CDO	CO2 emissions (metric tons per capita)	134	30.4	
	AIR	Air Quality Index	39	64.3	
	HAZ	Hazardous waste per capita	70	52.4	
	WPC	Waste collected per capita	95	33.3	
MWR	Municipal waste recycling rate	3	94.5		
Producer Value (ix.10)	FIS	Fish consumption per capita			
	MAT	Red meat consumption kilograms per capita			
	PAT	Nr. of patent applications per capita	6	68.6	
	FBH	Financial burden of healthcare	80	56.0	
	HEI	Health Efficiency Index	1	100.0	
	DMS	Density of medical staff	18	76.1	
	FSA	Global Food Security Index - affordability	2	80.9	
	HAI	Housing Affordability Index	46	45.6	
	RTD	Rail track density			
	GAI	Global AI Index	3	90.8	
	FDS	Inward FDI as a % of GDP (stock)	70	43.7	
	FDI	Inward FDI as a % of GDP (flow, 3yrs avg.)	1	100.0	
	BTB	Barriers to FDI	35	60.4	
	OFB	Open for business	6	90.6	
	EGL	Economic globalization	1	100.0	
TRF	Trade freedom	1	100.0		
Capital Value (ix.11)	IPM	Share of imports targeted by protectionist measures (flow)	1	100.0	
	IPS	Share of imports targeted by protectionist measures (stock)	29	71.8	
	DGI	Share of discrim. govt. intervent. as % of total intervent. (flow)	52	56.3	
	DGS	Share of discrim. govt. intervent. as % of total intervent. (stock)	90	38.2	
	DOI	Inflation (dev. fm optimum)	57	55.8	
	DEF	GDP deflator index growth rate (dev. fm optimum)			
	DNI	Neutral interest rate (dev. fm optimum)			
	FMI	Financial Markets Index	21	83.9	
	GCF	Gross capital formation	93	42.1	
	GOL	Gold demand as % of GDP	12	63.3	
	CRY	Crypto ownership	44	31.8	
	UNN	Unicorns	11	43.5	
	UNC	Unicorns as % of GDP	6	73.8	
	BSG	Billionaires self-made per capita	1	100.0	
	BSM	Billionaires self-made as % of total billionaires	38	47.9	
Labor Value (ix.12)	LPG	Labor productivity growth	117	16.4	
	WLP	Delta real wage vs labor productivity increases			
	LFP	Labor force participation rate	22	72.8	
	LFM	Labor force participation ratio - male vs female	60	62.5	
	UEM	Unemployment rate	25	70.0	
	YUN	Youth unemployment rate	25	71.6	
	BRN	Human flight and brain drain	9	96.0	

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# Slovak Republic

EQx2024 Country Scorecard

Population: 5.4 million  
 GDP (nominal): 115 billion USD  
 GDP per capita: 21'257 USD



## Level 1 – Index

EQx Rank / 151	EQx Score	NextGen VCB Rank
28	57.4	Rank 20

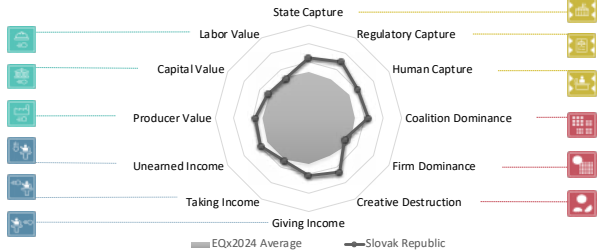
Quality Elites

## Level 2 – Sub-Indices & Index Areas

EQx Sub-Indices				EQx Index Areas							
Power		Value		Political Power (i)		Economic Power (ii)		Political Value (iii)		Economic Value (iv)	
Rank / 151	Score	Rank / 151	Score	Rank / 151	Score	Rank / 151	Score	Rank / 151	Score	Rank / 151	Score
22	62.6	31	54.8	27	65.6	19	61.1	17	57.6	61	51.9

## Level 3 – Pillars

	Rank / 151	Score
Political Power (i)		
State Capture	26	64.9
Regulatory Capture	30	70.3
Human Capture	40	61.0
Economic Power (ii)		
Coalition Dominance	25	64.2
Firm Dominance	126	45.0
Creative Destruction	18	66.5
Political Value (iii)		
Giving Income	34	61.5
Taking Income	62	52.5
Unearned Income	15	59.3
Economic Value (iv)		
Producer Value	44	57.0
Capital Value	65	50.8
Labor Value	90	48.9



## Level 4 – EQx Indicators

	Rank / 151	Score
Political Corruption	39	71.1
Control of corruption	43	59.8
Open government	25	76.3
Government's responsiveness to change	107	28.6
E-Participation Index	77	47.9
Press freedom	16	87.4
Nr. of journalists killed per 1 million people (2yrs avg.)	1	55.4
Political decentralization	11	76.9
Administrative decentralization	52	60.4
Political globalization	41	69.3
Women's Power Index	80	41.4
Social mobility (upward) (dev. fm optimum)	25	68.9
Top 10% share of pre-tax national income	1	100.0
Gini coefficient on net national wealth dist. - level	3	90.6
Gini coefficient on net national wealth dist. - 3-year growth	142	46.7
Gini coefficient on income dist. - level	1	94.4
Gini coefficient on income dist. - 1-year growth rate	4	86.2
Ease of challenging regulations	121	17.6
Constraints on government power	28	69.8
Regulatory quality	31	73.3
Regulatory enforcement	33	64.6
Property rights	28	81.0
Crony capitalism	22	60.8
Informal output as a % of GDP	17	81.8
Global Slavery Index	113	40.0
Forcibly displaced people as % of population	44	57.3
Human Rights Index	25	81.7
Academic Freedom Index	1	79.9
Religion - Government Restriction Index	67	58.7
LGBT+ inclusiveness	25	78.3
Women self made billionaires		
Women, business and the law	56	60.1
Proportion of women in senior and middle mgmt positions (	40	62.5
Top 3 industries exports as % of exports	26	74.2
Top 1 industry exports as % of exports	13	76.7
Top 3 industries as % of value added	43	60.0
Domestic market diversification	37	64.7
Economic Complexity Index	15	84.2
Public employees as a % of total employment	98	13.4
Military expenses as % of GDP (dev. fm optimum)	22	66.4
Unionization rate (dev. fm optimum)	14	70.3
Barriers in service & network sectors	19	53.1
Criminal actors	39	66.6
SMEs per 1,000 people	77	40.3
Family business revenues as % of GDP		
Billionaires' wealth as % of GDP	97	54.6
Top 10 firms market cap as % of GDP		
Top 3 firms revenues as % of GDP		
Top 30 firms revenues as % of GDP		
Entrepreneurship	36	62.4
Governmental support to entrepreneurship	72	32.5
Venture capital finance	31	39.3
Venture capital availability	37	63.7
R&D as a % of GDP	40	64.5
Firm exit ratio	7	60.2
Billionaire's creative destruction	1	100.0
Index of Women Entrepreneurs		
Life expectancy women	47	64.4
Life expectancy men	53	60.0
COVID-19 mortality rate, age-adjusted	122	26.6
COVID-19 fatality rate, age-adjusted	73	58.1
UHC Service Coverage Index	26	74.1
Pupil:teacher ratio	44	66.6
School life expectancy		
PISA mean scores	38	57.7
Top universities		
Government education expenditure	65	52.3
Government AI Readiness Index	40	70.3
Online Service Index	59	63.8
Network Readiness Index	35	65.1
Internet access	36	68.5
Global Hunger Index	12	77.2

	Rank / 151	Score
Global Food Security Index - availability, quality & safety	49	60.1
Expenditure on general public services as % of GDP (dev. fm optimum)	25	44.2
General government expenditure as % of GDP (dev. fm optimum)	63	51.4
Subsidies and transfers as % of expenses	68	47.6
Regional redistribution as % of government budget	122	20.6
Construction supply gap	13	65.5
Social protection	20	84.7
Sanitation facilities	37	68.2
Electricity access	1	65.1
Fossil fuel subsidies	51	66.9
Death rate from substance use disorders	107	42.0
Battle-related deaths per capita	1	53.6
Homicide rate	20	74.2
Suicide rate	116	40.8
Tax revenue as % of GDP (dev. fm optimum)	88	39.8
Corporate tax rate (dev. fm optimum)	42	65.8
Delta public vs private sector salaries	5	70.3
Fiscal decentralization	59	30.8
Global Cybersecurity Index	81	45.1
Gender education gap (dev. fm optimum)	30	37.4
Criminal markets	47	63.5
Government debt as % of GDP	75	53.5
Natural resources rents as % of GDP	20	76.3
Green patents per capita	28	72.1
Environmental Performance Index	15	85.3
Renewable energy share	96	35.0
Ocean litter		
Deforestation rate	54	57.3
Fertilizer usage kg per hectar	94	53.1
Terrestrial land protected	11	94.5
CO2 emissions embodied in domestic final demand per capita	30	54.3
CO2 emissions (metric tons per capita)	112	42.8
Air Quality Index	47	60.4
Hazardous waste per capita	21	54.2
Waste collected per capita	60	52.8
Municipal waste recycling rate	22	57.6
Fish consumption per capita	66	60.1
Red meat consumption kilograms per capita	114	26.6
Nr. of patent applications per capita	41	45.4
Financial burden of healthcare	4	72.8
Health Efficiency Index	26	49.6
Density of medical staff	29	63.0
Global Food Security Index - affordability	19	75.7
Housing Affordability Index	25	63.6
Rail track density	13	77.5
Global AI Index	45	34.3
Inward FDI as a % of GDP (stock)	139	28.2
Inward FDI as a % of GDP (flow, 3yrs avg.)	122	43.6
Barriers to FDI	26	62.8
Open for business	41	48.8
Economic globalization	20	83.3
Trade freedom	21	69.6
Share of imports targeted by protectionist measures (flow)	107	27.2
Share of imports targeted by protectionist measures (stock)	105	36.2
Share of discrim. govt. intervent. as % of total intervent. (flow)	83	56.2
Share of discrim. govt. intervent. as % of total intervent. (stock)	103	35.9
Inflation (dev. fm optimum)	113	52.9
GDP deflator index growth rate (dev. fm optimum)		
Neutral interest rate (dev. fm optimum)	23	58.7
Financial Markets Index	98	30.2
Gross capital formation	81	46.4
Gold demand as % of GDP		
Crypto ownership		
Unicorns		
Unicorns as % of GDP		
Billionaires self-made per capita	22	45.4
Billionaires self-made as % of total billionaires	1	81.1
Labor productivity growth	74	42.2
Delta real wage vs labor productivity increases	29	42.8
Labor force participation rate	64	51.5
Labor force participation ratio - male vs female	59	62.7
Unemployment rate	89	54.1
Youth unemployment rate	108	41.0
Human flight and brain drain	44	62.7

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# Slovenia

## EQx2024 Country Scorecard

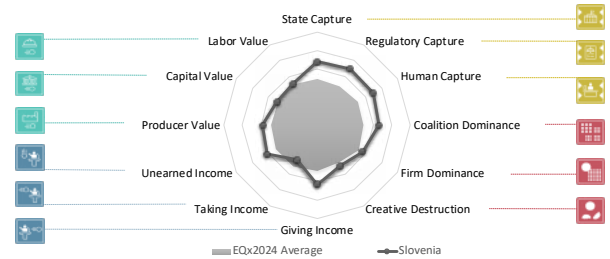
Population **2.1 million**  
 GDP (nominal) **60 billion USD**  
 GDP per capita **28'439 USD**



<b>Level 1 – Index</b>	<b>EQx Rank / 151</b> <b>33</b>	<b>EQx Score</b> <b>56.1</b>	<b>NextGen VCB Rank</b> <b>Rank 10</b>	<b>Quality Elites</b>
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Level 2 – Sub-Indices & Index Areas	EQx Sub-Indices				EQx Index Areas							
	Power		Value		Political Power (i)		Economic Power (ii)		Political Value (iii)		Economic Value (iv)	
	Rank / 151	Score	Rank / 151	Score	Rank / 151	Score	Rank / 151	Score	Rank / 151	Score	Rank / 151	Score
	30	59.7	36	54.3	23	69.2	45	54.9	28	55.7	47	52.9

Level 3 – Pillars		Rank / 151	Score
Political Power (i)	State Capture	21	68.5
	Regulatory Capture	29	70.4
	Human Capture	23	69.5
	Coalition Dominance	19	66.5
Economic Power (ii)	Firm Dominance	62	56.2
	Creative Destruction	57	49.9
	Giving Income	21	63.7
Political Value (iii)	Taking Income	124	42.9
	Unearned Income	4	62.2
	Producer Value	33	58.6
Economic Value (iv)	Capital Value	68	49.5
	Capital Value	68	49.5
	Labor Value	73	51.6



Level 4 – EQx Indicators		Rank / 151	Score	Rank / 151		Score			
State Capture (i.1)	COR Political corruption	46	66.6	Giving Income (iii.7)	FSQ Global Food Security Index - availability, quality & safety	15	57.7		
	COC Control of corruption	25	73.7		GPS Expenditure on general public services as % of GDP (dev. fm opti	89	32.9		
	OPG Open government	27	71.4		GEX General government expenditure as % of GDP (dev. fm optim	76	44.5		
	RTC Government's responsiveness to change	87	39.3		SNT Subsidies and transfers as % of expenses	134	6.6		
	EPR E-Participation Index	23	75.8		REG Regional redistribution as % of government budget	34	46.9		
	PFDD Press freedom	39	68.8		CSG Construction supply gap	21	84.2		
	NJK Nr. of journalists killed per 1 million people (2yrs avg.)	11	76.9		SPO Social protection	35	69.4		
	PDE Political decentralization	15	82.0		SFA Sanitation facilities	1	65.1		
	ADE Administrative decentralization	51	63.1		ELA Electricity access	30	72.4		
	PGL Political globalization	26	76.8		FOS Fossil fuel subsidies	132	18.9		
	WPI Women's Power Index	12	82.6		SUB Death rate from substance use disorders	1	53.6		
	MOB Social mobility (upward) (dev. fm optimum)	7	90.7		BRD Battle-related deaths per capita	13	77.9		
Regulatory Capture (i.2)	INE Top 10% share of pre-tax national income	18	69.9	HOM Homicide rate	141	15.7			
	GWL Gini coefficient on net national wealth dist. - level	62	51.4	SUI Suicide rate	81	45.0			
	GWC Gini coefficient on net national wealth dist. - 3-year growth	3	90.8	DTR Tax revenue as % of GDP (dev. fm optimum)	75	52.7			
	GIL Gini coefficient on income dist. - level	101	28.6	DCT Corporate tax rate (dev. fm optimum)	83	43.2			
	GIC Gini coefficient on income dist. - 1-year growth rate	35	66.9	DPS Delta public vs private sector salaries	43	14.1			
	ECR Ease of challenging regulations	37	69.4	FDE Fiscal decentralization	19	80.3			
	CGP Constraints on government power	28	68.9	GCI Global Cybersecurity Index	99	45.0			
	REN Regulatory enforcement	19	85.9	GEG Gender education gap (dev. fm optimum)	19	78.4			
	PRI Property rights	42	64.9	CRM Criminal markets	23	78.7			
	CRO Crony capitalism	59	59.5	EPI Environmental Performance Index	5	99.9			
	INO Informal output as a % of GDP	20	57.3	RES Renewable energy share	85	39.3			
	Human Capture (i.3)	GSI Global Slavery Index	20	57.3	OLI Ocean litter	45	57.4		
FDP Forcibly displaced people as % of population		13	90.4	DER Deforestation rate	128	43.6			
HRI Human Rights Index		36	62.8	FUS Fertilizer usage kg per hectar	1	100.0			
AFI Academic Freedom Index		34	72.7	TLP Terrestrial land protected	35	48.7			
GRI Religion - Government Restriction Index		27	77.5	CDD CO2 emissions embodied in domestic final demand per capita	116	39.5			
LIN LGBT+ inclusiveness		18	77.1	CDO CO2 emissions (metric tons per capita)	44	61.7			
WSB Women self made billionaires		39	68.7	AIR Air Quality Index	16	54.2			
WBL Women, business and the law		21	72.7	HAZ Hazardous waste per capita	1	62.5			
WMA Proportion of women in senior and middle mgmt positions (		34	63.3	WPC Waste collected per capita	5	75.8			
IEE Top 3 industries exports as % of exports		29	65.9	MWR Municipal waste recycling rate	79	54.7			
IEO Top 1 industry exports as % of exports		11	87.0	FIS Fish consumption per capita	105	31.2			
IVA Top 3 industries as % of value added		19	80.6	MET Red meat consumption kilograms per capita	22	50.7			
Coalition Dominance (i.4)	HHI Domestic market diversification	32	60.6	PAT Nr. of patent applications per capita	16	69.6			
	ECI Economic Complexity Index	34	38.9	FBH Financial burden of healthcare	HEI Health Efficiency Index	57	52.0		
	PUE Public employees as a % of total employment	48	54.7	DMS Density of medical staff	FSA Global Food Security Index - affordability	32	57.4		
	MIL Military expenses as % of GDP (dev. fm optimum)	17	80.4	HAI Housing Affordability Index	RTD Rail track density	17	70.1		
	UNI Unionization rate (dev. fm optimum)	20	32.2	GAI Global AI Index	GAI Global AI Index	33	41.9		
	BSN Barriers in service & network sectors	52	33.8	FDS Inward FDI as a % of GDP (stock)	FDS Inward FDI as a % of GDP (stock)	16	64.0		
	CRA Criminal actors	19	80.6	FDI Inward FDI as a % of GDP (flow, 3yrs avg.)	FDI Inward FDI as a % of GDP (flow, 3yrs avg.)	73	49.8		
	SME SMEs per 1,000 people	32	60.6	BTF Barriers to FDI	BTF Barriers to FDI	1	72.5		
	FAM Family business revenues as % of GDP	34	38.9	OFB Open for business	OFB Open for business	51	45.6		
	BIW Billionaires' wealth as % of GDP	48	54.7	EGL Economic globalization	EGL Economic globalization	24	80.3		
	KFG Top 10 firms market cap as % of GDP	17	80.4	TRF Trade freedom	TRF Trade freedom	21	69.6		
	FRG Top 3 firms revenues as % of GDP	20	32.2	IPM Share of imports targeted by protectionist measures (flow)	IPM Share of imports targeted by protectionist measures (flow)	64	43.3		
FRR Top 30 firms revenues as % of GDP	52	33.8	IPS Share of imports targeted by protectionist measures (stock)	IPS Share of imports targeted by protectionist measures (stock)	88	47.7			
Creative Destruction (i.6)	ENT Entrepreneurship	20	32.2	DGI Share of discrim. govt. intervent. as % of total intervent. (flo	DGI Share of discrim. govt. intervent. as % of total intervent. (flo	66	56.2		
	GSE Governmental support to entrepreneurship	52	33.8	DGS Share of discrim. govt. intervent. as % of total intervent. (sto	DGS Share of discrim. govt. intervent. as % of total intervent. (sto	91	38.2		
	VCK Venture capital finance	18	81.2	DOI Inflation (dev. fm optimum)	DOI Inflation (dev. fm optimum)	87	54.8		
	VCA Venture capital availability	26	79.7	DEF GDP deflator index growth rate (dev. fm optimum)	DEF GDP deflator index growth rate (dev. fm optimum)	16	59.9		
	RND R&D as a % of GDP	118	27.9	DNI Neutral interest rate (dev. fm optimum)	DNI Neutral interest rate (dev. fm optimum)	78	35.8		
	EXR Firm exit ratio	81	56.7	FMI Financial Markets Index	FMI Financial Markets Index	72	49.6		
	BCD Billionaire's creative destruction	20	77.1	GCF Gross capital formation	GCF Gross capital formation	21	69.6		
	IWE Index of Women Entrepreneurs	33	69.9	GOL Gold demand as % of GDP	GOL Gold demand as % of GDP	33	41.9		
	LEW Life expectancy women	13	74.7	CRY Crypto ownership	CRY Crypto ownership	UNN Unicorns	UNN Unicorns	UNN Unicorns as % of GDP	
	LEM Life expectancy men	20	77.1	UNN Unicorns	UNN Unicorns	BSG Billionaires self-made per capita	BSG Billionaires self-made per capita	BSM Billionaires self-made as % of total billionaires	
	COM COVID-19 mortality rate, age-adjusted	33	69.9	PIS PISA mean scores	PIS PISA mean scores	LPG Labor productivity growth	LPG Labor productivity growth	105	30.1
	COF COVID-19 fatality rate, age-adjusted	13	74.7	UNV Top universities	UNV Top universities	WLP Delta real wage vs labor productivity increases	WLP Delta real wage vs labor productivity increases	30	40.9
SCI UHC Service Coverage Index	25	71.4	GEE Government education expenditure	GEE Government education expenditure	LFP Labor force participation rate	LFP Labor force participation rate	85	45.0	
EDU School life expectancy	35	73.1	GAR Government AI Readiness Index	GAR Government AI Readiness Index	LFM Labor force participation ratio - male vs female	LFM Labor force participation ratio - male vs female	42	66.6	
PTR Pupil-teacher ratio	20	78.6	OSI Online Service Index	OSI Online Service Index	UEM Unemployment rate	UEM Unemployment rate	56	63.2	
EDU School life expectancy	26	74.4	NRI Network Readiness Index	NRI Network Readiness Index	YUN Youth unemployment rate	YUN Youth unemployment rate	69	60.1	
PIS PISA mean scores	37	68.5	INT Internet access	INT Internet access	BRN Human flight and brain drain	BRN Human flight and brain drain	37	67.7	
UNV Top universities	25	71.4	GHI Global Hunger Index	GHI Global Hunger Index					

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# South Africa

## EQx2024 Country Scorecard

Population **59.9 million**  
 GDP (nominal) **405 billion USD**  
 GDP per capita **6'766 USD**



### Level 1 – Index

EQx Rank / 151 <b>117</b>	EQx Score <b>44.2</b>	NextGen VCB Rank Rank <b>117</b>
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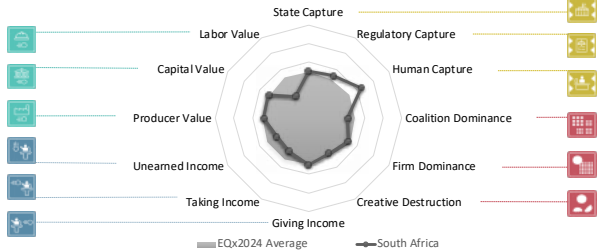
**Middle Quality Elites**

### Level 2 – Sub-Indices & Index Areas

EQx Sub-Indices				EQx Index Areas							
Power		Value		Political Power (i)		Economic Power (ii)		Political Value (iii)		Economic Value (iv)	
Rank / 151	Score	Rank / 151	Score	Rank / 151	Score	Rank / 151	Score	Rank / 151	Score	Rank / 151	Score
69	47.8	134	42.4	47	54.1	83	44.6	132	43.9	128	40.9

### Level 3 – Pillars

	Rank / 151	Score
State Capture	61	50.6
Regulatory Capture	58	52.6
Human Capture	27	65.3
Coalition Dominance	114	42.2
Firm Dominance	90	49.3
Creative Destruction	62	43.6
Giving Income	80	49.9
Taking Income	129	41.3
Unearned Income	139	39.4
Producer Value	85	48.2
Capital Value	67	49.6
Labor Value	135	27.2



### Level 4 – EQx Indicators

	Rank / 151	Score
COR Political corruption	66	54.6
COC Control of corruption	66	46.4
OPG Open government	31	66.1
RTC Government's responsiveness to change	100	31.2
EPR E-Participation Index	57	60.2
PFJ Press freedom	21	80.6
NJK Nr. of journalists killed per 1 million people (2yrs avg.)	58	54.8
PDE Political decentralization	88	41.5
ADE Administrative decentralization	57	55.0
PGL Political globalization	29	76.7
WPI Women's Power Index	9	96.4
MOB Social mobility (upward) (dev. fm optimum)	29	65.0
INE Top 10% share of pre-tax national income	147	0.0
GWL Gini coefficient on net national wealth dist. - level	140	0.0
GWC Gini coefficient on net national wealth dist. - 3-year growth	65	51.4
GIL Gini coefficient on income dist. - level	130	0.0
GIC Gini coefficient on income dist. - 1-year growth rate		
ECR Ease of challenging regulations	36	67.5
CGP Constraints on government power	37	61.7
REQ Regulatory quality	75	47.4
REN Regulatory enforcement	49	48.5
PRI Property rights	85	40.8
CRO Crony capitalism	24	59.3
INO Informal output as a % of GDP	48	58.1
GSI Global Slavery Index	27	70.4
FDP Forcibly displaced people as % of population	35	57.3
HRI Human Rights Index	53	57.6
AFI Academic Freedom Index	36	62.8
GRI Religion - Government Restriction Index	27	75.1
LIN LGBT+ inclusiveness	18	84.1
WSB Women self made billionaires		
WBL Women, business and the law	44	64.6
WMA Proportion of women in senior and middle mgmt positions (	33	64.8
IEE Top 3 industries exports as % of exports	49	64.2
IEO Top 1 industry exports as % of exports	82	53.4
IVA Top 3 industries as % of value added		
HHI Domestic market diversification	35	64.8
ECI Economic Complexity Index	57	53.3
PUE Public employees as a % of total employment	72	35.1
MIL Military expenses as % of GDP (dev. fm optimum)	111	43.6
UNI Unionization rate (dev. fm optimum)	97	35.4
BSN Barriers in service & network sectors	45	1.1
CRA Criminal actors	140	12.0
SME SMEs per 1,000 people	10	68.4
FAM Family business revenues as % of GDP	34	28.0
BIW Billionaires' wealth as % of GDP	117	46.6
FKG Top 10 firms market cap as % of GDP	53	50.7
FRG Top 3 firms revenues as % of GDP	32	54.4
FRR Top 30 firms revenues as % of GDP	39	54.2
ENT Entrepreneurship	50	48.0
GSE Governmental support to entrepreneurship	41	51.8
VCK Venture capital finance	32	39.1
VCA Venture capital availability	64	48.6
RND R&D as a % of GDP	53	56.6
EXR Firm exit ratio		
BCD Billionaire's creative destruction	52	33.8
IWE Index of Women Entrepreneurs	33	50.8
LEW Life expectancy women	122	22.8
LEM Life expectancy men	127	21.4
COM COVID-19 mortality rate, age-adjusted	137	21.9
COF COVID-19 fatality rate, age-adjusted	59	60.0
SCI UHC Service Coverage Index	73	57.6
PTR Pupil:teacher ratio	109	38.7
EDU School life expectancy	56	48.8
PIS PISA mean scores		
UNV Top universities	38	39.5
GEE Government education expenditure	15	79.1
GAR Government AI Readiness Index	69	50.8
OSI Online Service Index	52	66.2
NRI Network Readiness Index	70	46.1
INT Internet access	81	59.8
GHI Global Hunger Index	44	59.3

	Rank / 151	Score
FSQ Global Food Security Index - availability, quality & safety	58	52.7
GPS Expenditure on general public services as % of GDP (dev. fm optimum)		
GEX General government expenditure as % of GDP (dev. fm optimum)	1	79.7
SNT Subsidies and transfers as % of expenses	93	34.8
REG Regional redistribution as % of government budget	67	59.4
CSG Construction supply gap	38	44.0
SPO Social protection	62	50.7
SFA Sanitation facilities	51	59.6
ELA Electricity access	105	54.7
FOS Fossil fuel subsidies	127	16.3
SUB Death rate from substance use disorders	31	65.6
BRD Battle-related deaths per capita	1	53.6
HOM Homicide rate	127	0.0
SUI Suicide rate	146	3.5
DTR Tax revenue as % of GDP (dev. fm optimum)	120	6.9
DCT Corporate tax rate (dev. fm optimum)	42	65.8
DPS Delta public vs private sector salaries	17	63.3
FDE Fiscal decentralization	46	36.1
GCI Global Cybersecurity Index	60	58.8
GEG Gender education gap (dev. fm optimum)	8	76.0
CRM Criminal markets	142	12.4
DBT Government debt as % of GDP	101	44.3
NRR Natural resources rents as % of GDP	100	36.4
GPA Green patents per capita	58	50.1
EPI Environmental Performance Index	92	39.7
RES Renewable energy share	120	28.0
OLI Ocean litter	93	22.6
DER Deforestation rate	83	55.6
FUS Fertilizer usage kg per hectare	77	55.7
TLP Terrestrial land protected	110	30.0
CDD CO2 emissions embodied in domestic final demand per capita	24	60.2
CDO CO2 emissions (metric tons per capita)	124	35.6
AIR Air Quality Index	71	49.6
HAZ Hazardous waste per capita	78	33.6
WPC Waste collected per capita		
MWR Municipal waste recycling rate		
FIS Fish consumption per capita	44	67.4
MET Red meat consumption kilograms per capita	85	52.4
PAT Nr. of patent applications per capita	36	45.7
FBH Financial burden of healthcare	9	71.8
HEI Health Efficiency Index		
DMS Density of medical staff	110	31.9
FSA Global Food Security Index - affordability	70	42.8
HAI Housing Affordability Index	19	69.0
RTD Rail track density	31	52.4
GAJ Global AI Index	50	29.1
FDS Inward FDI as a % of GDP (stock)	64	44.6
FDI Inward FDI as a % of GDP (flow, 3yrs avg.)	24	57.7
BTF Barriers to FDI	32	61.4
OFB Open for business	80	23.8
EGL Economic globalization	83	45.2
TRF Trade freedom	73	54.7
IPM Share of imports targeted by protectionist measures (flow)	46	54.9
IPS Share of imports targeted by protectionist measures (stock)	116	28.3
DGI Share of discrim. govt. intervent. as % of total intervent. (flow)	65	56.2
DGS Share of discrim. govt. intervent. as % of total intervent. (stock)	81	44.9
DOI Inflation (dev. fm optimum)	63	55.7
DEF GDP deflator index growth rate (dev. fm optimum)		
DNI Neutral interest rate (dev. fm optimum)	30	52.4
FMI Financial Markets Index	32	72.3
GCF Gross capital formation	132	21.3
GOL Gold demand as % of GDP		
CRY Crypto ownership	41	40.4
UNN Unicorns		
UNC Unicorns as % of GDP		
BSG Billionaires self-made per capita	50	36.1
BSM Billionaires self-made as % of total billionaires	34	50.4
LPG Labor productivity growth	111	25.8
WLP Delta real wage vs labor productivity increases	28	43.9
LFP Labor force participation rate	94	39.9
LFR Labor force participation ratio - male vs female	71	59.0
UEM Unemployment rate	142	0.0
YUN Youth unemployment rate	144	0.0
BRN Human flight and brain drain	51	56.6

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# Spain

## EQx2024 Country Scorecard

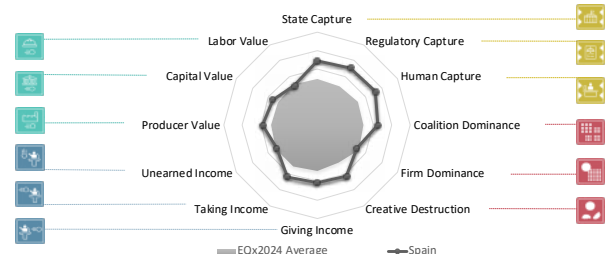
Population **47.8 million**  
 GDP (nominal) **1'418 billion USD**  
 GDP per capita **29'675 USD**



<b>Level 1 – Index</b>	<b>EQx Rank / 151</b> <b>24</b>	<b>EQx Score</b> <b>58.9</b>	<b>NextGen VCB Rank</b> <b>Rank 22</b>	<b>High Quality Elites</b>
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Level 2 – Sub-Indices & Index Areas	EQx Sub-Indices				EQx Index Areas							
	Power		Value		Political Power (i)		Economic Power (ii)		Political Value (iii)		Economic Value (iv)	
	Rank / 151	Score	Rank / 151	Score	Rank / 151	Score	Rank / 151	Score	Rank / 151	Score	Rank / 151	Score
	20	63.9	25	56.4	21	70.5	23	60.6	9	59.2	42	53.6

Level 3 – Pillars		Rank / 151	Score
Political Power (i)	State Capture	19	69.2
	Regulatory Capture	25	71.4
	Human Capture	13	72.6
	Coalition Dominance	23	65.3
Economic Power (ii)	Firm Dominance	91	49.3
	Creative Destruction	27	63.5
	Giving Income	33	61.5
Political Value (iii)	Taking Income	14	64.0
	Unearned Income	89	49.9
	Producer Value	35	58.4
Economic Value (iv)	Capital Value	44	54.8
	Labor Value	89	48.9



Level 4 – EQx Indicators		Rank / 151	Score
State Capture (i.1)	COR Political corruption	16	86.4
	COC Control of corruption	30	71.7
	OPG Open government	21	78.8
	RTC Government's responsiveness to change	82	40.4
	EPR E-Participation Index	23	75.8
	PFDD Press freedom	29	75.8
	NJK Nr. of journalists killed per 1 million people (2yrs avg.)	1	55.4
	PDE Political decentralization	69	50.1
	ADE Administrative decentralization	62	52.3
	PGL Political globalization	5	89.9
Regulatory Capture (i.2)	WPI Women's Power Index	14	91.1
	MOB Social mobility (upward) (dev. fm optimum)	47	58.0
	INE Top 10% share of pre-tax national income	15	84.0
	GWL Gini coefficient on net national wealth dist. - level	4	80.6
	GWC Gini coefficient on net national wealth dist. - 3-year growth	23	53.8
	GIL Gini coefficient on income dist. - level	53	59.7
	GIC Gini coefficient on income dist. - 1-year growth rate	30	54.2
	ECR Ease of challenging regulations	63	47.9
	CGP Constraints on government power	22	76.3
	REQ Regulatory quality	32	72.0
Human Capture (i.3)	REN Regulatory enforcement	25	75.7
	PRI Property rights	25	83.9
	CRO Crony capitalism	18	61.6
	INO Informal output as a % of GDP	39	68.9
	GSI Global Slavery Index	24	72.6
	FDP Forcibly displaced people as % of population	15	57.3
	HRI Human Rights Index	17	86.5
	AFI Academic Freedom Index	1	79.9
	GRI Religion - Government Restriction Index	96	43.6
	LIN LGBT+ inclusiveness	6	89.9
Coalition Dominance (i.4)	WSB Women self made billionaires		
	WBL Women, business and the law	1	81.5
	WMA Proportion of women in senior and middle mgmt positions (	34	64.7
	IEE Top 3 industries exports as % of exports	3	92.8
	IEO Top 1 industry exports as % of exports	42	68.6
	IVA Top 3 industries as % of value added	14	76.3
	HHI Domestic market diversification	22	67.3
	ECI Economic Complexity Index	33	70.7
	PUE Public employees as a % of total employment		
	MIL Military expenses as % of GDP (dev. fm optimum)	57	59.9
Firm Dominance (i.5)	UNI Unionization rate (dev. fm optimum)	26	67.7
	BSN Barriers in service & network sectors	21	51.9
	CRA Criminal actors	104	39.3
	SME SMEs per 1,000 people	45	44.2
	FAM Family business revenues as % of GDP	19	51.7
	BIW Billionaires' wealth as % of GDP	125	39.8
	FKG Top 10 firms market cap as % of GDP	51	50.9
	FRR Top 3 firms revenues as % of GDP	42	45.1
	FRT Top 30 firms revenues as % of GDP	31	54.4
	ENT Entrepreneurship	26	68.0
Creative Destruction (i.6)	GSE Governmental support to entrepreneurship	9	90.6
	VCK Venture capital finance	12	45.4
	VCA Venture capital availability	26	69.7
	RND R&D as a % of GDP	30	72.9
	EXR Firm exit ratio	16	48.5
	BCD Billionaire's creative destruction	38	64.3
	IWE Index of Women Entrepreneurs	14	70.9
	LEW Life expectancy women	5	87.2
	LEM Life expectancy men	12	87.9
	COM COVID-19 mortality rate, age-adjusted	91	38.6
Giving Income (i.7)	COF COVID-19 fatality rate, age-adjusted	17	62.4
	SCI UHC Service Coverage Index	13	78.6
	PTR Pupil-teacher ratio	29	71.1
	EDU School life expectancy	12	78.0
	PIS PISA mean scores	27	66.5
	UNV Top universities	32	41.0
	GEE Government education expenditure	61	55.1
	GAR Government AI Readiness Index	24	80.1
	OSI Online Service Index	23	77.5
	NRI Network Readiness Index	23	78.1
Taking Income (i.8)	INT Internet access	18	71.1
	GHI Global Hunger Index		

		Rank / 151	Score
Giving Income (i.7)	FSQ Global Food Security Index - availability, quality & safety	30	71.8
	GPS Expenditure on general public services as % of GDP (dev. fm o	24	44.7
	GEX General government expenditure as % of GDP (dev. fm optim	90	32.6
	SNT Subsidies and transfers as % of expenses	122	1.4
	REG Regional redistribution as % of government budget	121	20.9
	CSG Construction supply gap	23	59.8
	SPO Social protection	38	75.2
	SFA Sanitation facilities	27	74.2
	ELA Electricity access	1	65.1
	FOS Fossil fuel subsidies	23	75.7
Taking Income (i.8)	SUB Death rate from substance use disorders	63	57.6
	BRD Battle-related deaths per capita	1	53.6
	HOM Homicide rate	17	75.8
	SUI Suicide rate	80	55.0
	DTR Tax revenue as % of GDP (dev. fm optimum)	56	61.3
	DCT Corporate tax rate (dev. fm optimum)	4	79.0
	DPS Delta public vs private sector salaries	27	43.1
	FDE Fiscal decentralization	10	83.7
	GCI Global Cybersecurity Index	21	80.1
	GEG Gender education gap (dev. fm optimum)	23	53.2
Unearned Income (i.9)	CRM Criminal markets	97	40.3
	DBT Government debt as % of GDP	135	14.6
	NRR Natural resources rents as % of GDP	16	84.1
	GPA Green patents per capita	24	77.6
	EPI Environmental Performance Index	24	78.5
	RES Renewable energy share	92	36.6
	OLI Ocean litter	47	56.2
	DER Deforestation rate	113	51.1
	FUS Fertilizer usage kg per hectar	108	50.9
	TLP Terrestrial land protected	30	73.4
Producer Value (i.10)	CDD CO2 emissions embodied in domestic final demand per capita	27	55.7
	CDO CO2 emissions (metric tons per capita)	103	48.2
	AIR Air Quality Index	29	67.8
	HAZ Hazardous waste per capita	18	54.2
	WPC Waste collected per capita	72	51.6
	MWR Municipal waste recycling rate	34	49.3
	FIS Fish consumption per capita	138	1.1
	MET Red meat consumption kilograms per capita	146	0.0
	PAT Nr. of patent applications per capita	40	45.5
	FBH Financial burden of healthcare	57	60.1
Capital Value (i.11)	HEI Health Efficiency Index	12	69.0
	DMS Density of medical staff	30	62.6
	FSA Global Food Security Index - affordability	20	75.6
	HAI Housing Affordability Index	15	70.1
	RTD Rail track density	33	51.1
	GAI Global AI Index	19	52.7
	FDS Inward FDI as a % of GDP (stock)	49	48.0
	FDI Inward FDI as a % of GDP (flow, 3yrs avg.)	78	49.3
	BTF Barriers to FDI	11	69.2
	OFB Open for business	29	55.9
Labor Value (i.12)	EGL Economic globalization	27	77.2
	TRF Trade freedom	9	81.7
	IPM Share of imports targeted by protectionist measures (flow)	122	19.9
	IPS Share of imports targeted by protectionist measures (stock)	127	10.2
	DGI Share of discrim. govt. intervent. as % of total intervent. (flo	99	56.1
	DGS Share of discrim. govt. intervent. as % of total intervent. (sto	129	22.2
	DOI Inflation (dev. fm optimum)	25	56.9
	DEF GDP deflator index growth rate (dev. fm optimum)		
	DNI Neutral interest rate (dev. fm optimum)	1	65.7
	FMI Financial Markets Index	1	100.0
Giving Income (i.7)	GCF Gross capital formation	95	40.7
	GOL Gold demand as % of GDP		
	CRY Crypto ownership	23	60.5
	UNN Unicorns	19	42.5
	UNC Unicorns as % of GDP	31	11.8
	BSG Billionaires self-made per capita	35	40.8
	BSM Billionaires self-made as % of total billionaires	50	32.8
	LPG Labor productivity growth	87	38.3
	WLP Delta real wage vs labor productivity increases	5	77.8
	LFP Labor force participation rate	91	42.3
Labor Value (i.12)	LFR Labor force participation ratio - male vs female	53	64.6
	UEM Unemployment rate	134	21.1
	YUN Youth unemployment rate	133	20.0
	BRN Human flight and brain drain	5	99.7

The Elite Quality Report 2024 (EQx2024) provides Country Scores and Global Rankings for 151 countries © Foundation for Value Creation 2024

# Sri Lanka

## EQx2024 Country Scorecard

Population **22.2 million**  
 GDP (nominal) **74 billion USD**  
 GDP per capita **3'354 USD**



### Level 1 – Index

EQx Rank / 151	EQx Score
<b>100</b>	<b>45.4</b>

NextGen VCB Rank
<b>Rank 95</b>

**Middle Quality Elites**

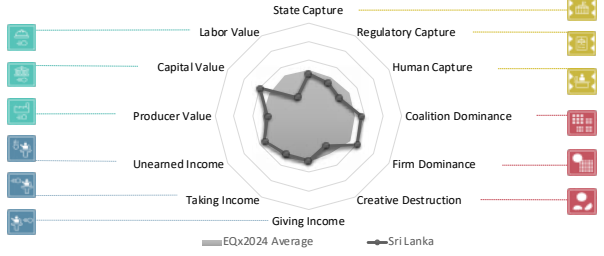
### Level 2 – Sub-Indices & Index Areas

EQx Sub-Indices			
Power		Value	
Rank / 151	Score	Rank / 151	Score
81	45.2	114	45.5

EQx Index Areas							
Political Power (i)		Economic Power (ii)		Political Value (iii)		Economic Value (iv)	
Rank / 151	Score	Rank / 151	Score	Rank / 151	Score	Rank / 151	Score
94	43.1	72	46.3	84	49.1	121	41.9

### Level 3 – Pillars

	Rank / 151	Score
<b>Political Power (i)</b>		
State Capture	89	45.6
Regulatory Capture	90	41.2
Human Capture	114	38.7
<b>Economic Power (ii)</b>		
Coalition Dominance	40	56.7
Firm Dominance	18	60.8
Creative Destruction	91	36.4
<b>Political Value (iii)</b>		
Giving Income	86	47.5
Taking Income	102	47.1
Unearned Income	57	54.0
<b>Economic Value (iv)</b>		
Producer Value	105	44.0
Capital Value	24	60.2
Labor Value	141	23.6



### Level 4 – EQx Indicators

	Rank / 151	Score
<b>State Capture (i.1)</b>		
COR Political corruption	80	44.7
COC Control of corruption	76	44.8
OPG Open government	59	48.6
RTC Government's responsiveness to change	86	39.6
EPR E-Participation Index	93	36.7
PFJ Press freedom	113	32.3
NJK Nr. of journalists killed per 1 million people (2yrs avg.)	1	55.4
PDE Political decentralization	86	46.9
ADE Administrative decentralization	32	72.1
PGL Political globalization	64	55.6
WPI Women's Power Index	120	29.0
MOB Social mobility (upward) (dev. fm optimum)	50	56.6
INE Top 10% share of pre-tax national income	50	59.1
GWL Gini coefficient on net national wealth dist. - level	108	49.1
GWC Gini coefficient on net national wealth dist. - 3-year growth	85	51.2
GIL Gini coefficient on income dist. - level	90	43.9
GIC Gini coefficient on income dist. - 1-year growth rate		
<b>Regulatory Capture (i.2)</b>		
ECR Ease of challenging regulations	59	50.3
CGP Constraints on government power	67	44.8
REQ Regulatory quality	101	35.7
REN Regulatory enforcement	63	41.9
PRI Property rights	61	49.6
CRO Crony capitalism		
INO Informal output as a % of GDP	109	32.0
GSI Global Slavery Index	89	47.2
FDP Forcibly displaced people as % of population	114	54.2
HRI Human Rights Index	129	23.0
AFI Academic Freedom Index	83	45.7
GRI Religion - Government Restriction Index	121	23.8
LIN LGBT+ inclusiveness	103	28.6
<b>Human Capture (i.3)</b>		
WSB Women self made billionaires		
WBL Women, business and the law	119	32.5
WMA Proportion of women in senior and middle mgmt positions (	83	29.7
IEE Top 3 industries exports as % of exports	42	67.9
IEO Top 1 industry exports as % of exports	12	76.8
IVA Top 3 industries as % of value added	50	55.0
HHI Domestic market diversification	40	64.2
ECI Economic Complexity Index	81	40.7
PUE Public employees as a % of total employment	68	37.4
MIL Military expenses as % of GDP (dev. fm optimum)	59	59.1
UNI Unionization rate (dev. fm optimum)	2	72.2
BSN Barriers in service & network sectors		
CRA Criminal actors	51	60.8
<b>Firm Dominance (ii.5)</b>		
SME SMEs per 1,000 people	35	46.8
FAM Family business revenues as % of GDP		
BIW Billionaires' wealth as % of GDP	1	60.6
FKG Top 10 firms market cap as % of GDP	10	68.9
FRG Top 3 firms revenues as % of GDP	14	71.8
FRR Top 30 firms revenues as % of GDP	20	54.7
<b>Creative Destruction (ii.6)</b>		
ENT Entrepreneurship	92	31.7
GSE Governmental support to entrepreneurship		
VCK Venture capital finance	35	38.5
VCA Venture capital availability	48	54.7
RND R&D as a % of GDP	112	25.5
EXR Firm exit ratio		
BCD Billionaire's creative destruction	52	33.8
IWE Index of Women Entrepreneurs		
<b>Giving Income (iii.7)</b>		
LEW Life expectancy women	40	67.7
LEM Life expectancy men	40	65.1
COM COVID-19 mortality rate, age-adjusted	70	48.6
COF COVID-19 fatality rate, age-adjusted	69	58.8
SCI UHC Service Coverage Index	84	51.6
PTR Pupil:teacher ratio	77	54.9
EDU School life expectancy	60	43.2
PIS PISA mean scores		
UNV Top universities		
GEE Government education expenditure	146	4.3
GAR Government AI Readiness Index	83	43.0
OSI Online Service Index	85	46.9
NRI Network Readiness Index	76	43.2
INT Internet access	111	39.2
GHI Global Hunger Index	46	58.6

	Rank / 151	Score
<b>Giving Income (iii.7)</b>		
FSQ Global Food Security Index - availability, quality & safety	74	37.9
GPS Expenditure on general public services as % of GDP (dev. fm optimum)		
GEX General government expenditure as % of GDP (dev. fm optimum)	86	35.0
SNT Subsidies and transfers as % of expenses	41	62.5
REG Regional redistribution as % of government budget	55	65.3
CSG Construction supply gap		
SPO Social protection	77	41.2
SFA Sanitation facilities		
ELA Electricity access	1	65.1
FOS Fossil fuel subsidies	97	43.7
SUB Death rate from substance use disorders	85	53.0
BRD Battle-related deaths per capita	148	45.2
HOM Homicide rate	76	44.4
SUI Suicide rate	124	34.7
DTR Tax revenue as % of GDP (dev. fm optimum)	49	63.4
DCT Corporate tax rate (dev. fm optimum)	81	46.2
DPS Delta public vs private sector salaries		
FDE Fiscal decentralization		
GCI Global Cybersecurity Index	73	50.7
GEG Gender education gap (dev. fm optimum)		
<b>Taking Income (iii.8)</b>		
CRM Criminal markets	54	61.2
DBT Government debt as % of GDP	136	14.2
NRR Natural resources rents as % of GDP	12	87.8
GPA Green patents per capita	68	47.4
EPI Environmental Performance Index	104	34.7
RES Renewable energy share	46	63.4
OLI Ocean litter	88	24.6
DER Deforestation rate	61	57.1
FUS Fertilizer usage kg per hectar	104	51.5
TLP Terrestrial land protected	22	77.3
<b>Unearned Income (iii.9)</b>		
CDD CO2 emissions embodied in domestic final demand per capita		
CDO CO2 emissions (metric tons per capita)	46	65.4
AIR Air Quality Index	64	53.5
HAZ Hazardous waste per capita	36	54.1
WPC Waste collected per capita	17	61.0
MWR Municipal waste recycling rate		
FIS Fish consumption per capita	130	24.1
MET Red meat consumption kilograms per capita	2	81.6
PAT Nr. of patent applications per capita	62	44.4
FBH Financial burden of healthcare	46	62.7
HEI Health Efficiency Index		
DMS Density of medical staff	97	35.0
FSA Global Food Security Index - affordability	74	39.7
HAI Housing Affordability Index		
RTD Rail track density	59	29.8
GAJ Global AI Index	55	22.0
FDS Inward FDI as a % of GDP (stock)	45	49.9
FDI Inward FDI as a % of GDP (flow, 3yrs avg.)	102	46.0
BTF Barriers to FDI		
OFB Open for business	24	59.3
EGJ Economic globalization	124	25.5
TRF Trade freedom	96	42.1
IPM Share of imports targeted by protectionist measures (flow)	61	45.9
IPS Share of imports targeted by protectionist measures (stock)	98	42.0
DGI Share of discrimm. govt. intervent. as % of total intervent. (flow)	26	56.6
DGS Share of discrimm. govt. intervent. as % of total intervent. (stock)	26	75.2
<b>Producer Value (iv.10)</b>		
DOI Inflation (dev. fm optimum)		
DEF GDP deflator index growth rate (dev. fm optimum)		
DNI Neutral interest rate (dev. fm optimum)		
FMI Financial Markets Index	65	43.0
GCF Gross capital formation	15	81.6
GOL Gold demand as % of GDP		
CRY Crypto ownership		
UNN Unicorns		
UNC Unicorns as % of GDP		
BSG Billionaires self-made per capita		
BSM Billionaires self-made as % of total billionaires		
LPG Labor productivity growth	119	6.6
WLP Delta real wage vs labor productivity increases		
LFP Labor force participation rate	114	23.7
LFR Labor force participation ratio - male vs female	132	17.4
UEM Unemployment rate	95	51.2
YUN Youth unemployment rate	129	25.1
BRN Human flight and brain drain	139	18.4

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# Sudan

## EQx2024 Country Scorecard

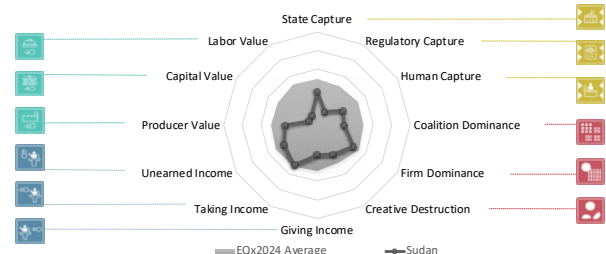
Population **46.9 million**  
 GDP (nominal) **52 billion USD**  
 GDP per capita **1'102 USD**



<b>Level 1 – Index</b>	<b>EQx Rank / 151</b> <b>151</b>	<b>EQx Score</b> <b>30.7</b>	<b>NextGen VCB Rank</b> <b>Rank 149</b>	<b>Lagging Elites</b>
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Level 2 – Sub-Indices & Index Areas	EQx Sub-Indices				EQx Index Areas							
	Power		Value		Political Power (i)		Economic Power (ii)		Political Value (iii)		Economic Value (iv)	
	Rank / 151	Score	Rank / 151	Score	Rank / 151	Score	Rank / 151	Score	Rank / 151	Score	Rank / 151	Score
	145	34.3	151	28.9	139	29.9	144	36.5	145	40.2	151	17.5

Level 3 – Pillars		Rank / 151	Score
Political Power (i)	State Capture	124	36.0
	Regulatory Capture	145	16.7
	Human Capture	133	31.6
	Coalition Dominance	145	29.3
Economic Power (ii)	Firm Dominance	122	45.2
	Creative Destruction	106	35.6
	Giving Income	135	31.2
Political Value (iii)	Taking Income	89	48.9
	Unearned Income	135	40.7
	Producer Value	136	33.9
Economic Value (iv)	Capital Value	150	9.8
	Labor Value	151	11.6



Level 4 – EQx Indicators		Rank / 151	Score
State Capture (i.1)	COR Political corruption	60	57.2
	COC Control of corruption	140	19.4
	OPG Open government	111	22.2
	RTC Government's responsiveness to change		
	EPR E-Participation Index	148	6.5
	PFDD Press freedom	123	24.9
	NJK Nr. of journalists killed per 1 million people (2yrs avg.)	61	54.6
	PDE Political decentralization	99	38.3
	ADE Administrative decentralization	61	53.2
	PGL Political globalization	116	28.3
Regulatory Capture (i.2)	WPI Women's Power Index	138	21.8
	MOB Social mobility (upward) (dev. fm optimum)	90	34.6
	INE Top 10% share of pre-tax national income	68	51.5
	GWL Gini coefficient on net national wealth dist. - level	49	64.3
	GWC Gini coefficient on net national wealth dist. - 3-year growth	48	51.6
	GIL Gini coefficient on income dist. - level	52	59.9
	GIC Gini coefficient on income dist. - 1-year growth rate		
	ECR Ease of challenging regulations		
	CGP Constraints on government power	120	13.5
	REQ Regulatory quality	142	12.5
Human Capture (i.3)	REN Regulatory enforcement	121	16.9
	PRI Property rights	133	21.2
	CRO Crony capitalism		
	INO Informal output as a % of GDP		
	GSI Global Slavery Index	48	62.4
	FDP Forcibly displaced people as % of population	144	18.8
	HRI Human Rights Index	141	15.3
	AFI Academic Freedom Index	83	45.7
	GRI Religion - Government Restriction Index	133	14.5
	LIN LGBT+ inclusiveness	142	16.2
Coalition Dominance (i.4)	WSB Women self made billionaires		
	WBL Women, business and the law	141	0.0
	WMA Proportion of women in senior and middle mgmt positions (		
	IEE Top 3 industries exports as % of exports	101	32.4
	IEO Top 1 industry exports as % of exports	91	47.1
	IVA Top 3 industries as % of value added		
	HHI Domestic market diversification		
	EUI Economic Complexity Index	121	16.7
	PUE Public employees as a % of total employment	83	26.9
	MIL Military expenses as % of GDP (dev. fm optimum)	6	70.0
Firm Dominance (i.5)	UNI Unionization rate (dev. fm optimum)	103	32.8
	BSN Barriers in service & network sectors		
	CRA Criminal actors	140	12.0
	SME SMEs per 1,000 people	99	37.5
	FAM Family business revenues as % of GDP		
	BIW Billionaires' wealth as % of GDP	1	60.6
	FKG Top 10 firms market cap as % of GDP		
	FRG Top 3 firms revenues as % of GDP		
	FRR Top 30 firms revenues as % of GDP		
	ENT Entrepreneurship		
Creative Destruction (i.6)	GSE Governmental support to entrepreneurship	83	28.4
	VCK Venture capital finance	35	38.5
	VCA Venture capital availability		
	RND R&D as a % of GDP	90	38.0
	EXR Firm exit ratio		
	BCD Billionaire's creative destruction	52	33.8
	IWE Index of Women Entrepreneurs		
	LEW Life expectancy women	113	31.7
	LEM Life expectancy men	111	31.9
	COM COVID-19 mortality rate, age-adjusted	38	65.9
Giving Income (i.7)	COF COVID-19 fatality rate, age-adjusted	122	46.3
	SCI UHC Service Coverage Index	126	17.2
	PTR Pupil-teacher ratio		
	EDU School life expectancy		
	PIS PISA mean scores		
	UNV Top universities		
	GEE Government education expenditure	135	16.7
	GAR Government AI Readiness Index	140	17.8
	OSI Online Service Index	143	9.9
	NRI Network Readiness Index		
Taking Income (i.8)	INT Internet access	131	20.3
	GHI Global Hunger Index	83	25.0
	FSQ Global Food Security Index - availability, quality & safety	88	27.3
	GPS Expenditure on general public services as % of GDP (dev. fm		
	GEX General government expenditure as % of GDP (dev. fm optim	91	31.8
	SNT Subsidies and transfers as % of expenses	28	72.5
	REG Regional redistribution as % of government budget	36	71.8
	CSG Construction supply gap		
	SPO Social protection	120	21.3
	SFA Sanitation facilities		
Unearned Income (i.9)	ELA Electricity access	121	27.8
	FOS Fossil fuel subsidies	122	24.1
	SUB Death rate from substance use disorders	52	61.5
	BRD Battle-related deaths per capita	106	53.6
	HOM Homicide rate		
	SUI Suicide rate	25	67.7
	DTR Tax revenue as % of GDP (dev. fm optimum)	47	63.4
	DCT Corporate tax rate (dev. fm optimum)	132	13.4
	DPS Delta public vs private sector salaries		
	FDE Fiscal decentralization		
Producer Value (i.10)	GCI Global Cybersecurity Index	98	36.2
	GEG Gender education gap (dev. fm optimum)		
	CRM Criminal markets	78	51.6
	DBT Government debt as % of GDP	140	0.0
	NRR Natural resources rents as % of GDP	118	30.0
	GPA Green patents per capita	108	26.0
	EPI Environmental Performance Index	141	20.5
	RES Renewable energy share	32	74.9
	OLI Ocean litter	19	73.6
	DER Deforestation rate	16	57.5
Capital Value (i.11)	FUS Fertilizer usage kg per hectar	18	64.0
	TLP Terrestrial land protected	143	15.6
	CDD CO2 emissions embodied in domestic final demand per capita		
	CDO CO2 emissions (metric tons per capita)	29	68.2
	AIR Air Quality Index	98	18.6
	HAZ Hazardous waste per capita		
	WPC Waste collected per capita		
	MWR Municipal waste recycling rate		
	FIS Fish consumption per capita	6	77.9
	MET Red meat consumption kilograms per capita	62	64.4
Labor Value (i.12)	PAT Nr. of patent applications per capita	82	43.9
	FBH Financial burden of healthcare	85	52.8
	HEI Health Efficiency Index		
	DMS Density of medical staff	98	34.6
	FSA Global Food Security Index - affordability	106	6.7
	HAI Housing Affordability Index		
	RTD Rail track density	64	29.0
	GAI Global AI Index		
	FDS Inward FDI as a % of GDP (stock)	115	34.9
	FDI Inward FDI as a % of GDP (flow, 3yrs avg.)	82	48.5
Giving Income (i.7)	BTF Barriers to FDI		
	OFB Open for business		
	EGL Economic globalization	98	36.3
	TRF Trade freedom	145	0.0
	IPM Share of imports targeted by protectionist measures (flow)	1	100.0
	IPS Share of imports targeted by protectionist measures (stock)	34	70.6
	DGI Share of discrim. govt. intervent. as % of total intervent. (flo	110	56.0
	DGS Share of discrim. govt. intervent. as % of total intervent. (sto	133	18.0
	DOI Inflation (dev. fm optimum)	141	0.0
	DEF GDP deflator index growth rate (dev. fm optimum)		
Capital Value (i.11)	DNI Neutral interest rate (dev. fm optimum)		
	FMI Financial Markets Index	140	27.6
	GCF Gross capital formation	143	0.0
	GOL Gold demand as % of GDP		
	CRY Crypto ownership		
	UNN Unicorns		
	UNC Unicorns as % of GDP		
	BSG Billionaires self-made per capita		
	BSM Billionaires self-made as % of total billionaires		
	LPG Labor productivity growth	115	20.1
Labor Value (i.12)	WLP Delta real wage vs labor productivity increases		
	LFP Labor force participation rate		
	LFR Labor force participation ratio - male vs female	137	12.3
	UEM Unemployment rate	142	0.0
	YUN Youth unemployment rate	140	5.8
	BRN Human flight and brain drain	137	19.7

The Elite Quality Report 2024 (EQx2024) provides Country Scores and Global Rankings for 151 countries © Foundation for Value Creation 2024

# Sweden

## EQx2024 Country Scorecard

Population **10.5 million**  
 GDP (nominal) **592 billion USD**  
 GDP per capita **56'424 USD**



### Level 1 – Index

EQx Rank / 151	EQx Score	NextGen VCB Rank
<b>9</b>	<b>62.7</b>	<b>4</b>

**Very High Quality Elites**

### Level 2 – Sub-Indices & Index Areas

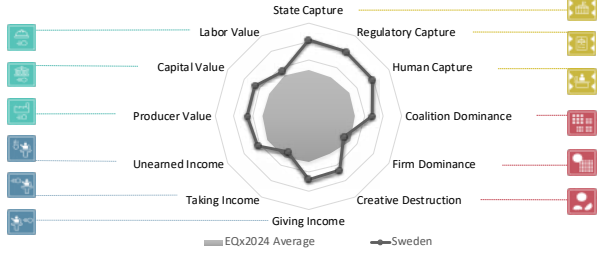
EQx Sub-Indices			
Power		Value	
Rank / 151	Score	Rank / 151	Score
11	68.2	14	59.9

### EQx Index Areas

Political Power (i)		Economic Power (ii)		Political Value (iii)		Economic Value (iv)	
Rank / 151	Score	Rank / 151	Score	Rank / 151	Score	Rank / 151	Score
4	80.9	16	61.8	16	57.7	13	62.1

### Level 3 – Pillars

	Rank / 151	Score
Political Power (i)		
State Capture	4	82.0
Regulatory Capture	14	80.1
Human Capture	2	78.9
Economic Power (ii)		
Coalition Dominance	14	68.4
Firm Dominance	134	43.8
Creative Destruction	17	66.7
Political Value (iii)		
Giving Income	7	67.8
Taking Income	119	44.0
Economic Value (iv)		
Unearned Income	3	62.5
Producer Value	3	65.8
Capital Value	6	66.0
Labor Value	57	55.7



### Level 4 – EQx Indicators

	Rank / 151	Score
Political Corruption	3	90.7
Control of corruption	1	100.0
Open government	1	100.0
Government's responsiveness to change	26	70.1
E-Participation Index	29	73.6
Press freedom	4	94.7
Nr. of journalists killed per 1 million people (2yrs avg.)		
Political decentralization	64	54.4
Administrative decentralization	1	100.0
Political globalization	7	88.9
Women's Power Index	1	100.0
Social mobility (upward) (dev. fm optimum)	22	70.2
Top 10% share of pre-tax national income	21	82.3
Gini coefficient on net national wealth dist. - level	47	65.3
Gini coefficient on net national wealth dist. - 3-year growth	18	55.1
Gini coefficient on income dist. - level	20	75.4
Gini coefficient on income dist. - 1-year growth rate	21	60.0
Ease of challenging regulations	19	79.2
Constraints on government power	5	96.9
Regulatory quality	7	94.1
Regulatory enforcement	8	97.9
Property rights	4	93.7
Crony capitalism	54	43.7
Informal output as a % of GDP	25	77.5
Global Slavery Index	5	83.2
Forcibly displaced people as % of population	12	57.3
Human Rights Index	15	89.4
Academic Freedom Index	1	79.9
Religion - Government Restriction Index	51	63.4
LGBT+ inclusiveness	1	93.2
Women self made billionaires		
Women, business and the law	1	81.5
Proportion of women in senior and middle mgmt positions	8	81.3
Top 3 industries exports as % of exports	21	79.5
Top 1 industry exports as % of exports	52	65.2
Top 3 industries as % of value added	18	74.3
Domestic market diversification	8	69.9
Economic Complexity Index	7	90.0
Public employees as a % of total employment		
Military expenses as % of GDP (dev. fm optimum)	73	56.3
Unionization rate (dev. fm optimum)	114	0.0
Barriers in service & network sectors	2	98.6
Criminal actors	45	64.7
SMEs per 1,000 people	32	48.2
Family business revenues as % of GDP	14	59.0
Billionaires' wealth as % of GDP	146	12.0
Top 10 firms market cap as % of GDP	70	32.4
Top 3 firms revenues as % of GDP	50	34.8
Top 30 firms revenues as % of GDP	45	53.8
Entrepreneurship	9	98.5
Governmental support to entrepreneurship	38	53.1
Venture capital finance	6	48.9
Venture capital availability	10	87.8
R&D as a % of GDP	5	89.4
Firm exit ratio	21	28.9
Billionaire's creative destruction	45	58.0
Index of Women Entrepreneurs	8	74.7
Life expectancy women	9	84.5
Life expectancy men	5	90.6
COVID-19 mortality rate, age-adjusted	83	40.8
COVID-19 fatality rate, age-adjusted	42	61.2
UHC Service Coverage Index	13	78.6
Pupil:teacher ratio	24	72.8
School life expectancy	6	88.2
PISA mean scores	17	71.1
Top universities	7	59.2
Government education expenditure	9	86.6
Government AI Readiness Index	14	87.5
Online Service Index	13	82.1
Network Readiness Index	5	96.6
Internet access	17	71.3
Global Hunger Index		

	Rank / 151	Score
Global Food Security Index - availability, quality & safety	11	81.2
Expenditure on general public services as % of GDP (dev. fm optimum)	28	27.6
General government expenditure as % of GDP (dev. fm optimum)	92	31.7
Subsidies and transfers as % of expenses	114	11.5
Regional redistribution as % of government budget	125	16.2
Construction supply gap	4	68.5
Social protection	1	88.0
Sanitation facilities	17	78.6
Electricity access	1	65.1
Fossil fuel subsidies	10	83.7
Death rate from substance use disorders	130	20.9
Battle-related deaths per capita	1	53.6
Homicide rate	39	66.6
Suicide rate	130	32.1
Tax revenue as % of GDP (dev. fm optimum)	122	0.0
Corporate tax rate (dev. fm optimum)	48	63.2
Delta public vs private sector salaries		
Fiscal decentralization	14	72.3
Global Cybersecurity Index	19	81.5
Gender education gap (dev. fm optimum)	41	16.7
Criminal markets	36	66.7
Government debt as % of GDP	23	71.0
Natural resources rents as % of GDP	49	57.1
Green patents per capita	4	97.0
Environmental Performance Index	1	100.0
Renewable energy share	38	71.5
Ocean litter	21	73.0
Deforestation rate	133	42.1
Fertilizer usage kg per hectare	84	54.6
Terrestrial land protected	84	43.0
CO2 emissions embodied in domestic final demand per capita	34	48.9
CO2 emissions (metric tons per capita)	84	53.6
Air Quality Index	6	74.7
Hazardous waste per capita	41	54.1
Waste collected per capita	68	52.2
Municipal waste recycling rate	10	64.1
Fish consumption per capita	133	18.7
Red meat consumption kilograms per capita	130	18.6
Nr. of patent applications per capita	14	55.1
Financial burden of healthcare		
Health Efficiency Index	20	55.3
Density of medical staff	12	82.8
Global Food Security Index - affordability	7	79.3
Housing Affordability Index	12	74.3
Rail track density	5	99.0
Global AI Index	17	57.2
Inward FDI as a % of GDP (stock)	43	50.3
Inward FDI as a % of GDP (flow, 3yrs avg.)	17	60.1
Barriers to FDI	35	60.4
Open for business	3	99.0
Economic globalization	10	87.2
Trade freedom	21	69.6
Share of imports targeted by protectionist measures (flow)	85	35.2
Share of imports targeted by protectionist measures (stock)	110	33.6
Share of discrim. govt. intervent. as % of total intervent. (flow)	77	56.2
Share of discrim. govt. intervent. as % of total intervent. (stock)	121	32.2
Inflation (dev. fm optimum)	82	55.1
GDP deflator index growth rate (dev. fm optimum)		
Neutral interest rate (dev. fm optimum)	20	59.5
Financial Markets Index	8	98.6
Gross capital formation	35	62.7
Gold demand as % of GDP		
Crypto ownership	3	72.0
Unicorns	14	43.1
Unicorns as % of GDP	10	60.1
Billionaires self-made per capita	5	84.9
Billionaires self-made as % of total billionaires	43	39.8
Labor productivity growth	106	29.7
Delta real wage vs labor productivity increases	11	65.2
Labor force participation rate	30	65.4
Labor force participation ratio - male vs female	17	72.9
Unemployment rate	105	48.1
Youth unemployment rate	113	37.8
Human flight and brain drain	1	100.0

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# Switzerland

## EQx2024 Country Scorecard

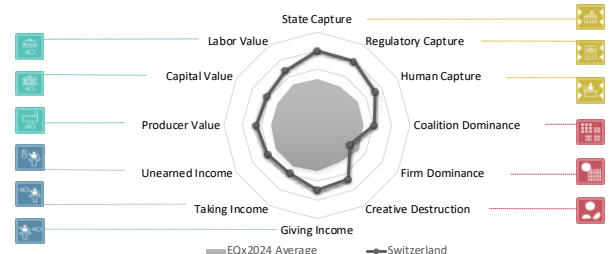
Population: 8.8 million  
 GDP (nominal): 818 billion USD  
 GDP per capita: 93'260 USD



<b>Level 1 – Index</b>	<b>EQx Rank / 151</b> <b>2</b>	<b>EQx Score</b> <b>64.8</b>	<b>NextGen VCB Rank</b> <b>Rank 3</b>	<b>Very High Quality Elites</b>
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Level 2 – Sub-Indices & Index Areas	EQx Sub-Indices				EQx Index Areas							
	Power		Value		Political Power (i)		Economic Power (ii)		Political Value (iii)		Economic Value (iv)	
	Rank / 151	Score	Rank / 151	Score	Rank / 151	Score	Rank / 151	Score	Rank / 151	Score	Rank / 151	Score
	17	65.9		64.2	8	78.1	26	59.7	2	63.6	6	64.9

Level 3 – Pillars		Rank / 151	Score
Political Power (i)	State Capture	7	79.9
	Regulatory Capture	15	79.1
	Human Capture	14	72.1
Economic Power (ii)	Coalition Dominance	29	61.3
	Firm Dominance	142	40.8
	Creative Destruction	16	66.9
	Giving Income	5	69.3
Political Value (iii)	Taking Income	26	59.2
	Unearned Income	6	61.7
Economic Value (iv)	Producer Value	6	64.9
	Capital Value	11	62.0
	Labor Value	12	67.6



Level 4 – EQx Indicators		Rank / 151	Score
State Capture (i.1)	COR Political corruption	8	89.7
	COC Control of corruption	1	100.0
	OPG Open government		
	RTC Government's responsiveness to change	12	88.8
	EPR E-Participation Index	38	71.4
	PFDD Press freedom	11	89.2
	NJK Nr. of journalists killed per 1 million people (2yrs avg.)		
	PDE Political decentralization	1	100.0
	ADE Administrative decentralization	1	100.0
	PGL Political globalization	8	88.1
Regulatory Capture (i.2)	WPI Women's Power Index	18	84.0
	MOB Social mobility (upward) (dev. fm optimum)	35	62.1
	INE Top 10% share of pre-tax national income	8	88.0
	GWL Gini coefficient on net national wealth dist. - level	90	55.4
	GWC Gini coefficient on net national wealth dist. - 3-year growth	21	54.0
	GIL Gini coefficient on income dist. - level	48	63.3
	GIC Gini coefficient on income dist. - 1-year growth rate	51	39.7
	ECR Ease of challenging regulations	1	100.0
	CGP Constraints on government power		
	REN Regulatory quality	10	92.6
Human Capture (i.3)	PRI Regulatory enforcement		
	PRI Property rights	10	90.8
	CRO Crony capitalism	58	37.0
	INO Informal output as a % of GDP	1	98.5
	GSI Global Slavery Index	1	83.6
	FDP Forcibly displaced people as % of population	5	57.3
	HRI Human Rights Index	1	100.0
	AFI Academic Freedom Index	1	79.9
	GRI Religion - Government Restriction Index	51	63.4
	LIN LGBT+ inclusiveness	18	84.1
Coalition Dominance (i.4)	WSB Women self made billionaires	8	45.5
	WBL Women, business and the law	44	64.6
	WMA Proportion of women in senior and middle mgmt positions (	59	48.2
	IEE Top 3 industries exports as % of exports	90	39.7
	IEO Top 1 industry exports as % of exports	114	31.1
	IVA Top 3 industries as % of value added	28	66.1
	HHI Domestic market diversification	34	64.8
	EUI Economic Complexity Index	1	100.0
	PUE Public employees as a % of total employment	70	36.1
	MIL Military expenses as % of GDP (dev. fm optimum)	110	44.1
Firm Dominance (i.5)	UNI Unionization rate (dev. fm optimum)	44	63.8
	BSN Barriers in service & network sectors	11	68.6
	CRA Criminal actors	56	58.8
	SME SMEs per 1,000 people	23	51.5
	FAM Family business revenues as % of GDP	1	100.0
	BIW Billionaires' wealth as % of GDP	147	9.3
	FKG Top 10 firms market cap as % of GDP	75	0.0
	FRG Top 3 firms revenues as % of GDP	71	0.0
	FRR Top 30 firms revenues as % of GDP	52	52.8
	ENT Entrepreneurship	1	100.0
Creative Destruction (i.6)	GSE Governmental support to entrepreneurship	12	84.7
	VCK Venture capital finance	15	44.6
	VCA Venture capital availability	10	87.8
	RND R&D as a % of GDP	6	89.0
	EXR Firm exit ratio		
	BCD Billionaire's creative destruction	51	46.0
	IWE Index of Women Entrepreneurs	5	79.0
	LEW Life expectancy women	3	87.6
	LEM Life expectancy men	2	93.6
	COM COVID-19 mortality rate, age-adjusted	76	46.2
Giving Income (ii.7)	COF COVID-19 fatality rate, age-adjusted	26	62.0
	SCI UHC Service Coverage Index	9	80.1
	PTR Pupil-teacher ratio	7	77.1
	EDU School life expectancy	22	67.9
	PIS PISA mean scores	8	75.7
	UNV Top universities	8	54.6
	GEE Government education expenditure	46	62.0
	GAR Government AI Readiness Index	21	81.7
	OSI Online Service Index	46	68.2
	NRI Network Readiness Index	6	95.0
Taking Income (iii.8)	INT Internet access	15	71.5
	GHI Global Hunger Index		

		Rank / 151	Score
Giving Income (ii.7)	FSQ Global Food Security Index - availability, quality & safety	16	78.1
	GPS Expenditure on general public services as % of GDP (dev. fm o	7	76.5
	GEX General government expenditure as % of GDP (dev. fm optim	1	79.7
	SNT Subsidies and transfers as % of expenses	120	5.4
	REG Regional redistribution as % of government budget	112	27.0
	CSG Construction supply gap	8	67.9
	SPO Social protection	18	85.5
	SFA Sanitation facilities	1	82.2
	ELA Electricity access	1	65.1
	FOS Fossil fuel subsidies	6	86.1
Taking Income (iii.8)	SUB Death rate from substance use disorders	112	35.3
	BRD Battle-related deaths per capita	1	53.6
	HOM Homicide rate	8	82.2
	SUI Suicide rate	127	32.8
	DTR Tax revenue as % of GDP (dev. fm optimum)	14	77.0
	DCT Corporate tax rate (dev. fm optimum)	73	57.0
	DPS Delta public vs private sector salaries	4	71.0
	FDE Fiscal decentralization	1	100.0
	GCI Global Cybersecurity Index	20	80.9
	GEG Gender education gap (dev. fm optimum)	18	61.1
Unearned Income (ii.9)	CRM Criminal markets	41	65.9
	DBT Government debt as % of GDP	42	64.5
	NRR Natural resources rents as % of GDP	1	100.0
	GPA Green patents per capita	8	92.4
	EPI Environmental Performance Index	7	97.1
	RES Renewable energy share	75	42.9
	OLI Ocean litter		
	DER Deforestation rate	39	57.4
	FUS Fertilizer usage kg per hectar	113	49.5
	TLP Terrestrial land protected	101	37.6
Producer Value (ix.10)	CDD CO2 emissions embodied in domestic final demand per capita	52	27.8
	CDO CO2 emissions (metric tons per capita)	101	49.5
	AIR Air Quality Index	24	69.1
	HAZ Hazardous waste per capita		
	WPC Waste collected per capita	87	46.2
	MWR Municipal waste recycling rate	13	61.2
	FIS Fish consumption per capita	95	48.7
	MET Red meat consumption kilograms per capita	125	22.0
	PAT Nr. of patent applications per capita	16	53.6
	FBH Financial burden of healthcare	17	69.5
Capital Value (ix.11)	HEI Health Efficiency Index	17	65.7
	DMS Density of medical staff	32	61.5
	FSA Global Food Security Index - affordability	18	75.8
	HAI Housing Affordability Index	42	49.3
	RTD Rail track density	24	62.1
	GAI Global AI Index	9	70.0
	FDS Inward FDI as a % of GDP (stock)	38	52.6
	FDI Inward FDI as a % of GDP (flow, 3yrs avg.)	142	25.5
	BTB Barriers to FDI	46	54.9
	OFB Open for business	1	100.0
Labor Value (ix.12)	EGL Economic globalization	7	91.9
	TRF Trade freedom	5	88.9
	IPM Share of imports targeted by protectionist measures (flow)	34	64.4
	IPS Share of imports targeted by protectionist measures (stock)	20	73.5
	DGI Share of discrim. govt. intervent. as % of total intervent. (flo	72	56.2
	DGS Share of discrim. govt. intervent. as % of total intervent. (sto	143	12.3
	DOI Inflation (dev. fm optimum)	1	57.5
	DEF GDP deflator index growth rate (dev. fm optimum)		
	DNI Neutral interest rate (dev. fm optimum)	27	56.0
	FMI Financial Markets Index	1	100.0
Labor Value (ix.12)	GCF Gross capital formation	68	50.4
	GOL Gold demand as % of GDP	20	43.8
	CRY Crypto ownership	40	43.3
	UNN Unicorns	14	43.1
	UNC Unicorns as % of GDP	18	47.0
	BSG Billionaires self-made per capita	1	100.0
	BSM Billionaires self-made as % of total billionaires	40	43.7
	LPG Labor productivity growth	56	50.8
	WLP Delta real wage vs labor productivity increases	15	63.1
	LFP Labor force participation rate	34	64.4
LFR Labor force participation ratio - male vs female	41	66.8	
UEM Unemployment rate	57	63.1	
YUN Youth unemployment rate	35	68.7	
BRN Human flight and brain drain	5	99.7	

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# Syrian Arab Republic

## EQx2024 Country Scorecard

Population: 22.1 million  
 GDP (nominal): 9 billion USD  
 GDP per capita: 405 USD



### Level 1 - Index

EQx Rank / 151	EQx Score	NextGen VCB Rank
146	35.8	Rank 119

Lagging Elites

### Level 2 - Sub-Indices & Index Areas

EQx Sub-Indices				EQx Index Areas							
Power		Value		Political Power (i)		Economic Power (ii)		Political Value (iii)		Economic Value (iv)	
Rank / 151	Score	Rank / 151	Score	Rank / 151	Score	Rank / 151	Score	Rank / 151	Score	Rank / 151	Score
147	33.5	146	36.9	149	23.1	128	38.7	91	48.2	149	25.6

### Level 3 - Pillars

	Rank / 151	Score
Political Power (i)		
State Capture	149	24.6
Regulatory Capture	132	26.2
Human Capture	150	15.0
Economic Power (ii)		
Coalition Dominance	126	38.3
Firm Dominance	20	60.6
Creative Destruction	144	29.9
Political Value (iii)		
Giving Income	102	43.6
Taking Income	38	57.7
Unearned Income	130	41.8
Economic Value (iv)		
Producer Value	142	31.3
Capital Value	146	27.7
Labor Value	145	19.3



### Level 4 - EQx Indicators

	Rank / 151	Score
Political Corruption	145	14.0
Control of corruption	151	9.9
Open government		
Government's responsiveness to change		
E-Participation Index	147	8.8
Press freedom	147	4.8
Nr. of journalists killed per 1 million people (2yrs avg.)	94	34.9
Political decentralization		
Administrative decentralization		
Political globalization	121	26.3
Women's Power Index	141	19.3
Social mobility (upward) (dev. fm optimum)		
Top 10% share of pre-tax national income	127	26.3
Gini coefficient on net national wealth dist. - level	94	54.9
Gini coefficient on net national wealth dist. - 3-year growth	108	51.0
Gini coefficient on income dist. - level	78	49.6
Gini coefficient on income dist. - 1-year growth rate		
Ease of challenging regulations	93	31.9
Constraints on government power		
Regulatory quality	144	6.4
Regulatory enforcement		
Property rights	149	1.6
Crony capitalism		
Informal output as a % of GDP	29	75.3
Global Slavery Index	127	33.4
Forcibly displaced people as % of population	147	0.0
Human Rights Index	139	16.3
Academic Freedom Index	120	11.5
Religion - Government Restriction Index	146	0.0
LGBT+ inclusiveness	142	16.2
Women self made billionaires		
Women, business and the law	141	0.0
Proportion of women in senior and middle mgmt positions (		
Top 3 industries exports as % of exports	57	60.1
Top 1 industry exports as % of exports	73	56.2
Top 3 industries as % of value added		
Domestic market diversification		
Economic Complexity Index	61	51.0
Public employees as a % of total employment		
Military expenses as % of GDP (dev. fm optimum)	96	50.7
Unionization rate (dev. fm optimum)	107	22.0
Barriers in service & network sectors		
Criminal actors	143	8.1
SMEs per 1,000 people		
Family business revenues as % of GDP		
Billionaires' wealth as % of GDP	1	60.6
Top 10 firms market cap as % of GDP		
Top 3 firms revenues as % of GDP		
Top 30 firms revenues as % of GDP		
Entrepreneurship	81	35.6
Governmental support to entrepreneurship	91	24.7
Venture capital finance	35	38.5
Venture capital availability		
R&D as a % of GDP	128	0.0
Firm exit ratio		
Billionaire's creative destruction	52	33.8
Index of Women Entrepreneurs		
Life expectancy women	77	54.3
Life expectancy men	74	52.2
COVID-19 mortality rate, age-adjusted		
COVID-19 fatality rate, age-adjusted		
UHC Service Coverage Index	93	47.1
Pupil:teacher ratio	95	48.2
School life expectancy		
PISA mean scores		
Top universities		
Government education expenditure	44	63.3
Government AI Readiness Index	151	8.5
Online Service Index	133	19.7
Network Readiness Index		
Internet access	116	30.1
Global Hunger Index	80	27.2

	Rank / 151	Score
Global Food Security Index - availability, quality & safety	111	1.2
Expenditure on general public services as % of GDP (dev. fm optimum)		
General government expenditure as % of GDP (dev. fm optimum)		
Subsidies and transfers as % of expenses		
Regional redistribution as % of government budget	50	66.8
Construction supply gap		
Social protection		
Sanitation facilities		
Electricity access	106	54.2
Fossil fuel subsidies	1	90.1
Death rate from substance use disorders	61	58.5
Battle-related deaths per capita	139	52.9
Homicide rate	60	54.2
Suicide rate	2	73.8
Tax revenue as % of GDP (dev. fm optimum)		
Corporate tax rate (dev. fm optimum)	70	59.3
Delta public vs private sector salaries		
Fiscal decentralization		
Global Cybersecurity Index	104	32.8
Gender education gap (dev. fm optimum)		
Criminal markets	125	22.9
Government debt as % of GDP		
Natural resources rents as % of GDP	93	38.0
Green patents per capita	113	22.3
Environmental Performance Index		
Renewable energy share	138	20.2
Ocean litter	39	59.2
Deforestation rate	28	57.5
Fertilizer usage kg per hectar	12	64.3
Terrestrial land protected	148	12.1
CO2 emissions embodied in domestic final demand per capita		
CO2 emissions (metric tons per capita)	53	64.3
Air Quality Index	69	50.1
Hazardous waste per capita	3	54.2
Municipal waste recycling rate		
Fish consumption per capita	9	76.5
Red meat consumption kilograms per capita	29	73.4
Nr. of patent applications per capita	79	44.0
Financial burden of healthcare	77	56.7
Health Efficiency Index		
Density of medical staff	68	48.3
Global Food Security Index - affordability	111	2.6
Housing Affordability Index		
Rail track density		
Global AI Index		
Inward FDI as a % of GDP (stock)	119	34.3
Inward FDI as a % of GDP (flow, 3yrs avg.)	128	43.2
Barriers to FDI		
Open for business		
Economic globalization	126	24.9
Trade freedom	145	0.0
Share of imports targeted by protectionist measures (flow)		
Share of imports targeted by protectionist measures (stock)		
Share of discrim. govt. intervent. as % of total intervent. (flow)	137	0.0
Share of discrim. govt. intervent. as % of total intervent. (stock)	6	93.7
Inflation (dev. fm optimum)		
GDP deflator index growth rate (dev. fm optimum)		
Neutral interest rate (dev. fm optimum)		
Financial Markets Index	133	27.7
Gross capital formation		
Gold demand as % of GDP		
Crypto ownership		
Unicorns		
Unicorns as % of GDP		
Billionaires self-made per capita		
Billionaires self-made as % of total billionaires		
Labor productivity growth	121	0.0
Delta real wage vs labor productivity increases		
Labor force participation rate		
Labor force participation ratio - male vs female	141	0.0
Unemployment rate	117	37.3
Youth unemployment rate	118	34.4
Human flight and brain drain	142	13.5

The Elite Quality Report 2024 (EQx2024) provides Country Scores and Global Rankings for 151 countries © Foundation for Value Creation 2024

# Tajikistan

## EQx2024 Country Scorecard

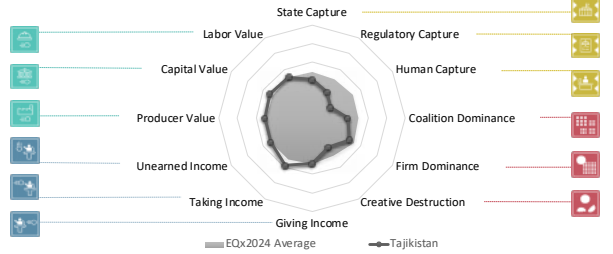
Population **10.0 million**  
 GDP (nominal) **10 billion USD**  
 GDP per capita **1'054 USD**



<b>Level 1 – Index</b>	<b>EQx Rank / 151</b> <b>86</b>	<b>EQx Score</b> <b>47.3</b>	<b>NextGen VCB Rank</b> <b>Rank 54</b>	<b>Middle Quality Elites</b>
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Level 2 – Sub-Indices & Index Areas	EQx Sub-Indices				EQx Index Areas							
	Power		Value		Political Power (i)		Economic Power (ii)		Political Value (iii)		Economic Value (iv)	
	Rank / 151	Score	Rank / 151	Score	Rank / 151	Score	Rank / 151	Score	Rank / 151	Score	Rank / 151	Score
	129	37.7	55	52.1	128	35.5	127	38.7	51	52.9	70	51.2

Level 3 – Pillars	Rank / 151	Score
<b>Political Power (i)</b>		
State Capture	109	41.7
Regulatory Capture	114	32.6
Human Capture	147	23.1
<b>Economic Power (ii)</b>		
Coalition Dominance	125	38.5
Firm Dominance	113	46.0
Creative Destruction	101	35.8
<b>Political Value (iii)</b>		
Giving Income	83	48.6
Taking Income	35	58.2
Unearned Income	72	51.5
<b>Economic Value (iv)</b>		
Producer Value	77	50.4
Capital Value	57	52.5
Labor Value	78	50.7



Level 4 – EQx Indicators	Rank / 151	Score
<b>State Capture (i.1)</b>		
COR Political corruption	128	22.4
COC Control of corruption	141	18.4
OPG Open government		
RTC Government's responsiveness to change	14	81.0
EPR E-Participation Index	115	26.7
PFDD Press freedom	128	22.3
NJK Nr. of journalists killed per 1 million people (2yrs avg.)		
PDE Political decentralization	120	23.3
ADE Administrative decentralization	86	37.0
PGL Political globalization	127	22.9
WPI Women's Power Index	99	35.5
MOB Social mobility (upward) (dev. fm optimum)	27	68.3
INE Top 10% share of pre-tax national income	39	70.3
GWL Gini coefficient on net national wealth dist. - level	29	67.8
GWC Gini coefficient on net national wealth dist. - 3-year growth	96	51.1
GIL Gini coefficient on income dist. - level	51	60.6
GIC Gini coefficient on income dist. - 1-year growth rate	59	32.6
<b>Regulatory Capture (i.2)</b>		
ECR Ease of challenging regulations	30	70.6
CGP Constraints on government power		
REQ Regulatory quality	130	22.1
REN Regulatory enforcement		
PRI Property rights	124	27.1
CRO Crony capitalism		
INO Informal output as a % of GDP	94	40.5
<b>Human Capture (i.3)</b>		
GSI Global Slavery Index	147	1.5
FDP Forcibly displaced people as % of population	76	57.1
HRI Human Rights Index	131	21.1
AFI Academic Freedom Index	120	11.5
GRI Religion - Government Restriction Index	134	13.3
LIN LGBT+ inclusiveness	94	31.9
<b>Coalition Dominance (i.4)</b>		
WSB Women self made billionaires		
WBL Women, business and the law	86	51.2
WMA Proportion of women in senior and middle mgmt positions (	99	13.7
IEE Top 3 industries exports as % of exports	126	15.8
IEO Top 1 industry exports as % of exports	118	28.1
IVA Top 3 industries as % of value added	74	37.6
HHI Domestic market diversification	71	56.5
ECI Economic Complexity Index	95	33.1
PUE Public employees as a % of total employment	97	15.9
MIL Military expenses as % of GDP (dev. fm optimum)	3	71.5
UNI Unionization rate (dev. fm optimum)		
BSN Barriers in service & network sectors		
CRA Criminal actors	104	39.3
<b>Firm Dominance (i.5)</b>		
SME SMEs per 1,000 people	88	38.7
FAM Family business revenues as % of GDP		
BIW Billionaires' wealth as % of GDP	1	60.6
FKG Top 10 firms market cap as % of GDP		
FRG Top 3 firms revenues as % of GDP		
FRR Top 30 firms revenues as % of GDP		
ENT Entrepreneurship	90	32.0
GSE Governmental support to entrepreneurship		
VCK Venture capital finance	35	38.5
VCA Venture capital availability	48	54.7
RND R&D as a % of GDP	115	20.7
EXR Firm exit ratio		
BCD Billionaire's creative destruction	52	33.8
IWE Index of Women Entrepreneurs		
<b>Giving Income (ii.7)</b>		
LEW Life expectancy women	86	49.8
LEM Life expectancy men	68	53.8
COM COVID-19 mortality rate, age-adjusted	1	100.0
COF COVID-19 fatality rate, age-adjusted	90	55.7
SCI UHC Service Coverage Index	84	51.6
PTR Pupil-teacher ratio	79	53.9
EDU School life expectancy		
PIS PISA mean scores		
UNV Top universities		
GEE Government education expenditure	33	68.1
GAR Government AI Readiness Index	94	38.5
OSI Online Service Index	22	77.9
NRI Network Readiness Index	109	25.6
INT Internet access	136	9.5
GHI Global Hunger Index	48	57.6

	Rank / 151	Score
<b>Giving Income (ii.7)</b>		
FSQ Global Food Security Index - availability, quality & safety	73	38.6
GPS Expenditure on general public services as % of GDP (dev. fm i		
GEX General government expenditure as % of GDP (dev. fm optim		
SNT Subsidies and transfers as % of expenses	62	51.2
REG Regional redistribution as % of government budget	46	67.9
CSG Construction supply gap		
SPO Social protection	88	34.0
SFA Sanitation facilities		
ELA Electricity access	89	64.7
FOS Fossil fuel subsidies	134	13.0
<b>Taking Income (ii.8)</b>		
SUB Death rate from substance use disorders	88	51.7
BRD Battle-related deaths per capita	124	53.5
HOM Homicide rate	31	70.2
SUI Suicide rate	31	66.2
DTR Tax revenue as % of GDP (dev. fm optimum)	10	78.3
DCT Corporate tax rate (dev. fm optimum)	81	46.2
DPS Delta public vs private sector salaries		
FDE Fiscal decentralization		
GCI Global Cybersecurity Index	92	38.2
GEG Gender education gap (dev. fm optimum)		
<b>Unearned Income (ii.9)</b>		
CRM Criminal markets	52	61.9
DBT Government debt as % of GDP	22	71.3
NRR Natural resources rents as % of GDP	109	34.0
GPA Green patents per capita	88	37.6
EPI Environmental Performance Index	93	39.5
RES Renewable energy share	56	53.9
OLI Ocean litter		
DER Deforestation rate	5	57.5
FUS Fertilizer usage kg per hectar	70	56.9
TLP Terrestrial land protected	49	60.3
<b>Producer Value (ix.10)</b>		
CDD CO2 emissions embodied in domestic final demand per capita		
CDO CO2 emissions (metric tons per capita)	45	65.5
AIR Air Quality Index	100	16.6
HAZ Hazardous waste per capita		
WPC Waste collected per capita		
MWR Municipal waste recycling rate		
FIS Fish consumption per capita	4	78.9
MET Red meat consumption kilograms per capita	97	40.6
PAT Nr. of patent applications per capita	124	43.6
FBH Financial burden of healthcare	73	56.9
HEI Health Efficiency Index		
DMS Density of medical staff	15	78.0
FSA Global Food Security Index - affordability	77	38.2
HAI Housing Affordability Index		
RTD Rail track density	62	29.1
GAI Global AI Index		
FDS Inward FDI as a % of GDP (stock)	95	39.1
FDI Inward FDI as a % of GDP (flow, 3yrs avg.)	89	47.7
BTF Barriers to FDI	55	46.3
OFB Open for business		
EGL Economic globalization	90	42.2
TRF Trade freedom	75	54.2
IPM Share of imports targeted by protectionist measures (flow)		
IPS Share of imports targeted by protectionist measures (stock)	2	75.2
DGI Share of discrim. govt. intervent. as % of total intervent. (flo	137	0.0
DGS Share of discrim. govt. intervent. as % of total intervent. (sto	17	78.5
DOI Inflation (dev. fm optimum)	40	56.3
DEF GDP deflator index growth rate (dev. fm optimum)		
DNI Neutral interest rate (dev. fm optimum)		
FMI Financial Markets Index	129	27.8
GCF Gross capital formation	19	78.7
GOL Gold demand as % of GDP		
CRY Crypto ownership		
UNN Unicorns		
UNC Unicorns as % of GDP		
BSG Billionaires self-made per capita		
BSM Billionaires self-made as % of total billionaires		
LPG Labor productivity growth	5	90.9
WLP Delta real wage vs labor productivity increases		
LFP Labor force participation rate	126	3.3
LFR Labor force participation ratio - male vs female	116	35.7
UEM Unemployment rate	108	45.8
YUN Youth unemployment rate	99	45.4
BRN Human flight and brain drain	72	45.5

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# Tanzania

## EQx2024 Country Scorecard

Population **65.5 million**  
 GDP (nominal) **76 billion USD**  
 GDP per capita **1'156 USD**



### Level 1 – Index

EQx Rank / 151	EQx Score
<b>98</b>	<b>45.6</b>

NextGen VCB Rank
<b>Rank 70</b>

**Middle Quality Elites**

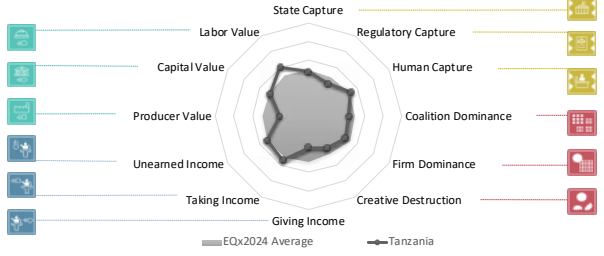
### Level 2 – Sub-Indices & Index Areas

EQx Sub-Indices			
Power		Value	
Rank / 151	Score	Rank / 151	Score
93	43.2	101	46.8

EQx Index Areas							
Political Power (i)		Economic Power (ii)		Political Value (iii)		Economic Value (iv)	
Rank / 151	Score	Rank / 151	Score	Rank / 151	Score	Rank / 151	Score
79	46.8	105	41.4	113	45.8	87	47.8

### Level 3 – Pillars

	Rank / 151	Score
Political Power (i)	73	48.0
State Capture	92	40.6
Regulatory Capture	72	51.9
Human Capture	109	42.9
Economic Power (ii)	115	45.8
Coalition Dominance	76	39.1
Firm Dominance	126	33.5
Creative Destruction	53	54.2
Political Value (iii)	74	51.2
Giving Income	144	31.1
Taking Income	80	47.9
Unearned Income	38	60.8
Economic Value (iv)		
Producer Value		
Capital Value		
Labor Value		



### Level 4 – EQx Indicators

	Rank / 151	Score
COR Political corruption	32	78.9
COC Control of corruption	69	45.9
OPG Open government	98	28.8
RTC Government's responsiveness to change	33	66.7
EPR E-Participation Index	111	28.9
PFJ Press freedom	118	29.6
NJK Nr. of journalists killed per 1 million people (2yrs avg.)	1	55.4
PDE Political decentralization	69	50.1
ADE Administrative decentralization	70	47.8
PGL Political globalization	65	55.1
WPI Women's Power Index	46	61.7
MOB Social mobility (upward) (dev. fm optimum)	84	36.7
INE Top 10% share of pre-tax national income	106	34.2
GWL Gini coefficient on net national wealth dist. - level	112	40.8
GWC Gini coefficient on net national wealth dist. - 3-year growth	94	51.2
GIL Gini coefficient on income dist. - level	95	40.3
GIC Gini coefficient on income dist. - 1-year growth rate		
ECR Ease of challenging regulations	56	50.9
CGP Constraints on government power	65	45.2
REQ Regulatory quality	95	38.0
REN Regulatory enforcement	85	35.7
PRI Property rights	79	42.8
CRO Crony capitalism	14	62.1
INO Informal output as a % of GDP	134	11.6
GSI Global Slavery Index	28	69.2
FDP Forcibly displaced people as % of population	29	57.3
HRI Human Rights Index	64	49.9
AFI Academic Freedom Index	36	62.8
GRI Religion - Government Restriction Index	114	29.6
LIN LGBT+ inclusiveness	135	19.5
WSB Women self made billionaires		
WBL Women, business and the law	73	54.8
WMA Proportion of women in senior and middle mgmt positions (	97	16.7
IEE Top 3 industries exports as % of exports	98	33.6
IEO Top 1 industry exports as % of exports	112	31.8
IVA Top 3 industries as % of value added	99	7.6
HHI Domestic market diversification	73	56.4
ECI Economic Complexity Index	112	22.8
PUE Public employees as a % of total employment	12	81.4
MIL Military expenses as % of GDP (dev. fm optimum)	8	69.8
UNI Unionization rate (dev. fm optimum)	87	44.7
BSN Barriers in service & network sectors		
CRA Criminal actors	97	41.3
SME SMEs per 1,000 people	73	40.6
FAM Family business revenues as % of GDP		
BIW Billionaires' wealth as % of GDP	91	56.1
FKG Top 10 firms market cap as % of GDP		
FRG Top 3 firms revenues as % of GDP		
FRR Top 30 firms revenues as % of GDP		
ENT Entrepreneurship	100	29.3
GSE Governmental support to entrepreneurship		
VCK Venture capital finance	35	38.5
VCA Venture capital availability	64	48.6
RND R&D as a % of GDP	60	53.6
EXR Firm exit ratio		
BCD Billionaire's creative destruction	52	33.8
IWE Index of Women Entrepreneurs		
LEW Life expectancy women	110	33.0
LEM Life expectancy men	106	36.6
COM COVID-19 mortality rate, age-adjusted	1	100.0
COF COVID-19 fatality rate, age-adjusted	66	59.4
SCI UHC Service Coverage Index	130	15.7
PTR Pupil:teacher ratio	138	0.5
EDU School life expectancy		
PIS PISA mean scores		
UNV Top universities		
GEE Government education expenditure	103	34.9
GAR Government AI Readiness Index	107	29.9
OSI Online Service Index	101	37.0
NRI Network Readiness Index	100	29.9
INT Internet access	128	24.9
GHI Global Hunger Index		

	Rank / 151	Score
FSG Global Food Security Index - availability, quality & safety	77	34.4
GPS Expenditure on general public services as % of GDP (dev. fm optimum)		
GEX General government expenditure as % of GDP (dev. fm optimum)	88	34.2
SNT Subsidies and transfers as % of expenses	90	35.8
REG Regional redistribution as % of government budget	79	56.1
CSG Construction supply gap		
SPO Social protection	109	24.8
SFA Sanitation facilities	90	22.4
ELA Electricity access	137	9.3
FOS Fossil fuel subsidies	45	68.6
SUB Death rate from substance use disorders	68	56.4
BRD Battle-related deaths per capita	97	53.6
HOM Homicide rate	80	42.9
SUI Suicide rate	30	66.3
DTR Tax revenue as % of GDP (dev. fm optimum)	11	78.1
DCT Corporate tax rate (dev. fm optimum)	81	46.2
DPS Delta public vs private sector salaries		
FDE Fiscal decentralization		
GCI Global Cybersecurity Index	88	40.7
GEG Gender education gap (dev. fm optimum)		
CRM Criminal markets	123	23.6
DBT Government debt as % of GDP	40	64.6
NRR Natural resources rents as % of GDP	96	37.4
GPA Green patents per capita	131	12.0
EPI Environmental Performance Index	106	33.7
RES Renewable energy share	10	94.4
OLI Ocean litter	87	25.2
DER Deforestation rate	117	50.0
FUS Fertilizer usage kg per hectare	22	63.8
TLP Terrestrial land protected	9	96.0
CDD CO2 emissions embodied in domestic final demand per capita		
CDO CO2 emissions (metric tons per capita)	17	69.4
AIR Air Quality Index		
HAZ Hazardous waste per capita	2	54.2
WPC Waste collected per capita	2	62.5
MWR Municipal waste recycling rate	60	27.3
FIS Fish consumption per capita	39	67.9
MET Red meat consumption kilograms per capita	36	71.9
PAT Nr. of patent applications per capita	128	43.6
FBH Financial burden of healthcare	41	63.6
HEI Health Efficiency Index		
DMS Density of medical staff	120	30.1
FSA Global Food Security Index - affordability	96	20.3
HAI Housing Affordability Index		
RTD Rail track density	70	27.9
GAI Global AI Index		
FDS Inward FDI as a % of GDP (stock)		
FDI Inward FDI as a % of GDP (flow, 3yrs avg.)		
BTI Barriers to FDI		
OBF Open for business		
EGE Economic globalization	137	15.4
TRF Trade freedom	126	26.2
IPM Share of imports targeted by protectionist measures (flow)	112	24.4
IPS Share of imports targeted by protectionist measures (stock)	131	5.5
DGI Share of discrimm. govt. intervent. as % of total intervent. (flow)	68	56.2
DGS Share of discrimm. govt. intervent. as % of total intervent. (stock)	71	50.6
DOI Inflation (dev. fm optimum)	32	56.7
DEF GDP deflator index growth rate (dev. fm optimum)		
DNI Neutral interest rate (dev. fm optimum)		
FMI Financial Markets Index	110	28.7
GCF Gross capital formation	1	100.0
GOL Gold demand as % of GDP		
CRY Crypto ownership		
UNN Unicorns		
UNC Unicorns as % of GDP		
BSG Billionaires self-made per capita	59	34.7
BSM Billionaires self-made as % of total billionaires	59	4.4
LPG Labor productivity growth	47	56.2
WLP Delta real wage vs labor productivity increases		
LFP Labor force participation rate		
LFR Labor force participation ratio - male vs female	14	73.5
UEM Unemployment rate	26	70.0
YUN Youth unemployment rate	14	75.9
BRN Human flight and brain drain	104	33.2

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# Thailand

## EQx2024 Country Scorecard

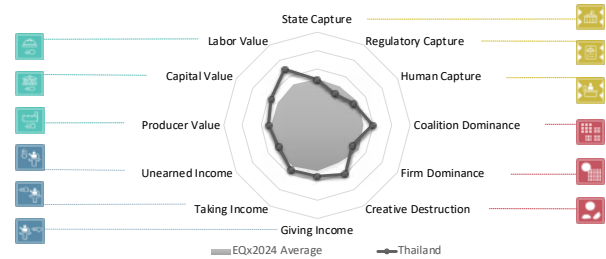
Population **71.7 million**  
 GDP (nominal) **495 billion USD**  
 GDP per capita **6'910 USD**



<b>Level 1 – Index</b>	<b>EQx Rank / 151</b> <b>37</b>	<b>EQx Score</b> <b>55.1</b>	<b>NextGen VCB Rank</b> <b>Rank 30</b>	<b>Quality Elites</b>
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Level 2 – Sub-Indices & Index Areas	EQx Sub-Indices				EQx Index Areas							
	Power		Value		Political Power (i)		Economic Power (ii)		Political Value (iii)		Economic Value (iv)	
	Rank / 151	Score	Rank / 151	Score	Rank / 151	Score	Rank / 151	Score	Rank / 151	Score	Rank / 151	Score
	50	52.6	26	56.4	89	45.5	38	56.2	52	52.7	24	60.0

Level 3 – Pillars		Rank / 151	Score
Political Power (i)	State Capture	69	48.9
	Regulatory Capture	98	38.9
	Human Capture	98	45.5
	Coalition Dominance	35	59.6
Economic Power (ii)	Firm Dominance	135	43.5
	Creative Destruction	33	60.1
	Giving Income	58	54.6
Political Value (iii)	Taking Income	48	55.3
	Unearned Income	110	46.8
	Producer Value	71	52.1
Economic Value (iv)	Capital Value	37	56.5
	Labor Value	8	69.5



Level 4 – EQx Indicators		Rank / 151	Score
State Capture (i.1)	COR Political corruption	106	30.3
	COC Control of corruption	82	43.1
	OPG Open government	66	43.4
	RTC Government's responsiveness to change	53	56.1
	EPR E-Participation Index	17	79.2
	PFDD Press freedom	85	46.2
	NJK Nr. of journalists killed per 1 million people (2yrs avg.)	1	55.4
	PDE Political decentralization	50	58.7
	ADE Administrative decentralization	64	50.5
	PGL Political globalization	46	65.1
Regulatory Capture (i.2)	WPI Women's Power Index	115	30.6
	MOB Social mobility (upward) (dev. fm optimum)	28	66.0
	INE Top 10% share of pre-tax national income	109	33.1
	GWL Gini coefficient on net national wealth dist. - level	132	12.8
	GWC Gini coefficient on net national wealth dist. - 3-year growth	19	54.6
	GIL Gini coefficient on income dist. - level	59	57.5
	GIC Gini coefficient on income dist. - 1-year growth rate	38	45.5
	ECR Ease of challenging regulations	64	46.6
	CGP Constraints on government power	84	37.8
	REQ Regulatory quality	53	56.2
Human Capture (i.3)	REN Regulatory enforcement	87	35.2
	PRI Property rights	82	41.8
	CRO Crony capitalism	57	38.5
	INO Informal output as a % of GDP	130	19.2
	GSI Global Slavery Index	79	51.6
	FDP Forcibly displaced people as % of population	30	57.3
	HRI Human Rights Index	117	29.7
	AFI Academic Freedom Index	105	28.6
	GRI Religion - Government Restriction Index	110	31.9
	LIN LGBT+ inclusiveness	37	71.7
Coalition Dominance (i.4)	WSB Women self made billionaires	14	30.9
	WBL Women, business and the law	91	50.3
	WMA Proportion of women in senior and middle mgmt positions (	49	56.3
	IEE Top 3 industries exports as % of exports	23	78.7
	IEO Top 1 industry exports as % of exports	38	69.1
	IVA Top 3 industries as % of value added	77	34.8
	HHI Domestic market diversification	43	64.1
	ECI Economic Complexity Index	27	75.5
	PUE Public employees as a % of total employment	51	53.9
	MIL Military expenses as % of GDP (dev. fm optimum)	89	53.0
Firm Dominance (i.5)	UNI Unionization rate (dev. fm optimum)	54	59.5
	BSN Barriers in service & network sectors		
	CRA Criminal actors	79	49.1
	SME SMEs per 1,000 people		
	FAM Family business revenues as % of GDP	18	52.2
	BIW Billionaires' wealth as % of GDP	141	18.4
	KFG Top 10 firms market cap as % of GDP	54	50.4
	FRG Top 3 firms revenues as % of GDP	64	18.0
	FRR Top 30 firms revenues as % of GDP	48	53.4
	ENT Entrepreneurship	48	50.5
Creative Destruction (i.6)	GSE Governmental support to entrepreneurship	57	38.8
	VCK Venture capital finance	35	38.5
	VCA Venture capital availability	26	69.7
	RND R&D as a % of GDP	32	71.5
	EXR Firm exit ratio		
	BCD Billionaire's creative destruction	28	74.3
	IWE Index of Women Entrepreneurs	17	67.3
	LEW Life expectancy women	24	78.7
	LEM Life expectancy men	35	69.6
	COM COVID-19 mortality rate, age-adjusted	49	59.9
Giving Income (ii.7)	COF COVID-19 fatality rate, age-adjusted	16	62.4
	SCI UHC Service Coverage Index	26	74.1
	PTR Pupil-teacher ratio	50	64.5
	EDU School life expectancy	34	59.7
	PIS PISA mean scores	60	29.3
	UNV Top universities	50	38.6
	GEE Government education expenditure	123	25.5
	GAR Government AI Readiness Index	33	73.7
	OSI Online Service Index	110	29.3
	NRI Network Readiness Index	38	62.8
Taking Income (iii.8)	INT Internet access	40	68.0
	GHI Global Hunger Index	40	65.7
	FSQ Global Food Security Index - availability, quality & safety	94	23.2
	GPS Expenditure on general public services as % of GDP (dev. fm o		
	GEX General government expenditure as % of GDP (dev. fm optim	53	58.8
	SNT Subsidies and transfers as % of expenses	36	66.7
	REG Regional redistribution as % of government budget	52	66.6
	CSG Construction supply gap		
	SPO Social protection	46	64.5
	SFA Sanitation facilities	86	23.4
ELA Electricity access	1	65.1	
FOS Fossil fuel subsidies	101	38.4	
Unearned Income (ii.9)	SUB Death rate from substance use disorders	28	67.4
	BRD Battle-related deaths per capita	98	53.6
	HOM Homicide rate	94	37.8
	SUI Suicide rate	91	51.4
	DTR Tax revenue as % of GDP (dev. fm optimum)	42	64.9
	DCT Corporate tax rate (dev. fm optimum)	53	59.3
	DPS Delta public vs private sector salaries		
	FDE Fiscal decentralization	41	38.0
	GCI Global Cybersecurity Index	25	76.7
	GEG Gender education gap (dev. fm optimum)		
Producer Value (ix.10)	CRM Criminal markets	139	14.7
	DBT Government debt as % of GDP	83	51.5
	NRR Natural resources rents as % of GDP	61	52.4
	GPA Green patents per capita	70	43.9
	EPI Environmental Performance Index	86	41.5
	RES Renewable energy share	88	37.9
	OLI Ocean litter	85	25.5
	DER Deforestation rate	107	52.4
	FUS Fertilizer usage kg per hectar	96	52.7
	TLP Terrestrial land protected	64	52.0
Labor Value (ix.12)	CDD CO2 emissions embodied in domestic final demand per capita	14	72.8
	CDO CO2 emissions (metric tons per capita)	93	51.2
	AIR Air Quality Index	53	57.3
	HAZ Hazardous waste per capita	62	53.6
	WPC Waste collected per capita	44	55.0
	MWR Municipal waste recycling rate	6	70.0
	FIS Fish consumption per capita	129	24.3
	MET Red meat consumption kilograms per capita	60	65.5
	PAT Nr. of patent applications per capita	61	44.4
	FBH Financial burden of healthcare	19	69.4
HEI Health Efficiency Index	7	80.5	
Capital Value (ix.11)	DMS Density of medical staff	105	32.8
	FSA Global Food Security Index - affordability	39	68.8
	HAI Housing Affordability Index	69	23.1
	RTD Rail track density	66	28.6
	GAI Global AI Index		
	FDS Inward FDI as a % of GDP (stock)	44	50.2
	FDI Inward FDI as a % of GDP (flow, 3yrs avg.)	91	47.6
	BTF Barriers to FDI	74	12.1
	OFB Open for business	8	89.2
	EGL Economic globalization	45	64.8
TRF Trade freedom	82	50.8	
Giving Income (ii.7)	IPM Share of imports targeted by protectionist measures (flow)	29	67.2
	IPS Share of imports targeted by protectionist measures (stock)	78	53.4
	DGI Share of discrim. govt. intervent. as % of total intervent. (flo	26	56.6
	DGS Share of discrim. govt. intervent. as % of total intervent. (sto	80	45.5
	DOI Inflation (dev. fm optimum)	1	57.5
	DEF GDP deflator index growth rate (dev. fm optimum)		
	DNI Neutral interest rate (dev. fm optimum)		
	FMI Financial Markets Index	15	93.4
	GCF Gross capital formation	37	60.7
	GOL Gold demand as % of GDP	22	27.6
Labor Value (ix.12)	CRY Crypto ownership	52	0.0
	UNN Unicorns		
	UNC Unicorns as % of GDP		
	BSG Billionaires self-made per capita	36	40.8
	BSM Billionaires self-made as % of total billionaires	39	45.5
	LPG Labor productivity growth	34	63.2
	WLP Delta real wage vs labor productivity increases		
	LFP Labor force participation rate	28	66.6
	LFR Labor force participation ratio - male vs female	77	57.5
	UEM Unemployment rate	4	79.0
YUN Youth unemployment rate	15	75.4	
BRN Human flight and brain drain	39	66.4	

The Elite Quality Report 2024 (EQx2024) provides Country Scores and Global Rankings for 151 countries © Foundation for Value Creation 2024

# Timor-Leste

## EQx2024 Country Scorecard

Population: 1.3 million  
 GDP (nominal): 3 billion USD  
 GDP per capita: 2'389 USD



### Level 1 – Index

EQx Rank / 151	EQx Score
<b>120</b>	<b>43.5</b>

NextGen VCB Rank
Rank <b>66</b>

**Middle Quality Elites**

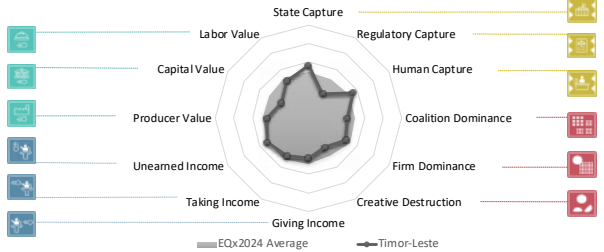
### Level 2 – Sub-Indices & Index Areas

EQx Sub-Indices			
Power		Value	
Rank / 151	Score	Rank / 151	Score
97	42.7	122	43.9

EQx Index Areas							
Political Power (i)		Economic Power (ii)		Political Value (iii)		Economic Value (iv)	
Rank / 151	Score	Rank / 151	Score	Rank / 151	Score	Rank / 151	Score
68	49.5	122	39.3	105	46.3	125	41.5

### Level 3 – Pillars

	Rank / 151	Score
Political Power (i)	41	57.0
State Capture	120	30.6
Regulatory Capture	61	55.4
Human Capture	117	41.6
Economic Power (ii)	112	46.0
Coalition Dominance	105	35.6
Firm Dominance	107	42.6
Creative Destruction	105	46.4
Political Value (iii)	75	51.2
Giving Income	102	44.4
Taking Income	139	33.6
Unearned Income	105	46.5
Economic Value (iv)		
Producer Value		
Capital Value		
Labor Value		



### Level 4 – EQx Indicators

	Rank / 151	Score
COR Political corruption	41	69.6
COC Control of corruption	56	53.2
OPG Open government		
RTC Government's responsiveness to change		
EPR E-Participation Index	76	49.0
PFJ Press freedom	10	89.3
NJK Nr. of journalists killed per 1 million people (2yrs avg.)		
PDE Political decentralization	135	0.0
ADE Administrative decentralization	100	28.0
PGL Political globalization		
WPI Women's Power Index	86	39.7
MOB Social mobility (upward) (dev. fm optimum)	17	76.9
INE Top 10% share of pre-tax national income	74	48.0
GWL Gini coefficient on net national wealth dist. - level	23	68.4
GWC Gini coefficient on net national wealth dist. - 3-year growth	67	51.4
GIL Gini coefficient on income dist. - level	15	77.4
GIC Gini coefficient on income dist. - 1-year growth rate		
ECR Ease of challenging regulations	97	30.6
CGP Constraints on government power		
REQ Regulatory quality		
REN Regulatory enforcement		
PRI Property rights		
CRO Crony capitalism		
INO Informal output as a % of GDP		
GSI Global Slavery Index	83	49.7
FDP Forcibly displaced people as % of population	70	57.1
HRI Human Rights Index		
AFI Academic Freedom Index	36	62.8
GRI Religion - Government Restriction Index	7	82.1
LIN LGBT+ inclusiveness	51	65.9
WSB Women self made billionaires		
WBL Women, business and the law	52	61.9
WMA Proportion of women in senior and middle mgmt positions (	77	34.7
IEE Top 3 industries exports as % of exports	124	17.6
IEO Top 1 industry exports as % of exports	100	41.7
IVA Top 3 industries as % of value added	55	51.4
HHI Domestic market diversification		
ECI Economic Complexity Index		
PUE Public employees as a % of total employment	102	7.4
MIL Military expenses as % of GDP (dev. fm optimum)		
UNI Unionization rate (dev. fm optimum)		
BSN Barriers in service & network sectors		
CRA Criminal actors	29	70.5
SME SMEs per 1,000 people	87	38.7
FAM Family business revenues as % of GDP		
BIW Billionaires' wealth as % of GDP	1	60.6
FKG Top 10 firms market cap as % of GDP		
FRG Top 3 firms revenues as % of GDP		
FRR Top 30 firms revenues as % of GDP		
ENT Entrepreneurship		
GSE Governmental support to entrepreneurship		
VCK Venture capital finance	35	38.5
VCA Venture capital availability	96	34.5
RND R&D as a % of GDP		
EXR Firm exit ratio		
BCD Billionaire's creative destruction	52	33.8
IWE Index of Women Entrepreneurs		
LEW Life expectancy women	103	36.9
LEM Life expectancy men	93	42.7
COM COVID-19 mortality rate, age-adjusted	37	66.8
COF COVID-19 fatality rate, age-adjusted	140	19.9
SCI UHC Service Coverage Index	112	29.2
PTR Pupil:teacher ratio	102	45.1
EDU School life expectancy		
PIS PISA mean scores		
UNV Top universities		
GEE Government education expenditure	114	31.0
GAR Government AI Readiness Index	123	25.4
OSI Online Service Index	44	69.1
NRI Network Readiness Index		
INT Internet access	113	34.2
GHI Global Hunger Index	92	17.9

	Rank / 151	Score
FISQ Global Food Security Index - availability, quality & safety		
GPS Expenditure on general public services as % of GDP (dev. fm opti		
GEX General government expenditure as % of GDP (dev. fm optim		
SNT Subsidies and transfers as % of expenses	2	94.4
REG Regional redistribution as % of government budget	85	52.8
CSG Construction supply gap		
SPO Social protection	83	37.0
SFA Sanitation facilities		
ELA Electricity access	1	65.1
FOS Fossil fuel subsidies	111	31.7
SUB Death rate from substance use disorders	16	75.8
BRD Battle-related deaths per capita	1	53.6
HOM Homicide rate	85	41.1
SUI Suicide rate	24	68.2
DTR Tax revenue as % of GDP (dev. fm optimum)	58	61.0
DCT Corporate tax rate (dev. fm optimum)	141	0.0
DPS Delta public vs private sector salaries		
FDE Fiscal decentralization		
GCI Global Cybersecurity Index	145	12.9
GEG Gender education gap (dev. fm optimum)		
CRM Criminal markets	9	88.9
DBT Government debt as % of GDP		
NRR Natural resources rents as % of GDP	146	18.5
GPA Green patents per capita		
EPI Environmental Performance Index	102	35.5
RES Renewable energy share	113	29.5
OLI Ocean litter	101	13.9
DER Deforestation rate	30	57.5
FUS Fertilizer usage kg per hectar	2	64.5
TLP Terrestrial land protected	78	46.3
CDD CO2 emissions embodied in domestic final demand per capita		
CDO CO2 emissions (metric tons per capita)	23	68.8
AIR Air Quality Index		
HAZ Hazardous waste per capita		
WPC Waste collected per capita		
MWR Municipal waste recycling rate		
FIS Fish consumption per capita	42	67.4
MET Red meat consumption kilograms per capita	59	66.0
PAT Nr. of patent applications per capita		
FBH Financial burden of healthcare	26	66.8
HEI Health Efficiency Index		
DMS Density of medical staff	113	31.5
FSA Global Food Security Index - affordability		
HAI Housing Affordability Index		
RTD Rail track density		
GAI Global AI Index		
FDS Inward FDI as a % of GDP (stock)	124	33.3
FDI Inward FDI as a % of GDP (flow, 3yrs avg.)	144	0.0
BTF Barriers to FDI		
OBF Open for business		
EGL Economic globalization		
TRF Trade freedom	18	72.8
IPM Share of imports targeted by protectionist measures (flow)		
IPS Share of imports targeted by protectionist measures (stock)		
DGI Share of discrim. govt. intervent. as % of total intervent. (flo		
DGS Share of discrim. govt. intervent. as % of total intervent. (sto		
DOI Inflation (dev. fm optimum)	70	55.6
DEF GDP deflator index growth rate (dev. fm optimum)		
DNI Neutral interest rate (dev. fm optimum)		
FMI Financial Markets Index		
GCF Gross capital formation	142	6.2
GOL Gold demand as % of GDP		
CRY Crypto ownership		
UNN Unicorns		
UNC Unicorns as % of GDP		
BSG Billionaires self-made per capita		
BSM Billionaires self-made as % of total billionaires		
LPG Labor productivity growth		
WLP Delta real wage vs labor productivity increases		
LFP Labor force participation rate	127	0.0
LFR Labor force participation ratio - male vs female	47	65.8
UEM Unemployment rate	67	60.0
YUN Youth unemployment rate	82	54.9
BRN Human flight and brain drain		

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# Togo

## EQx2024 Country Scorecard

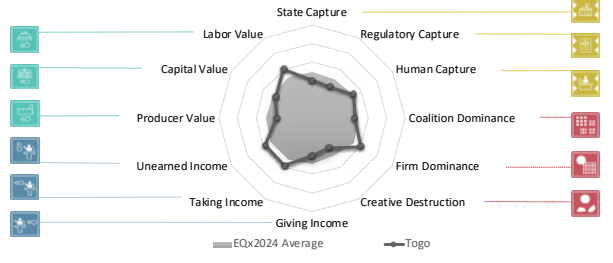
Population **8.8 million**  
 GDP (nominal) **8 billion USD**  
 GDP per capita **943 USD**



<b>Level 1 – Index</b>	<b>EQx Rank / 151</b> <b>76</b>	<b>EQx Score</b> <b>47.8</b>	<b>NextGen VCB Rank</b> <b>Rank 109</b>	<b>Middle Quality Elites</b>
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Level 2 – Sub-Indices & Index Areas	EQx Sub-Indices				EQx Index Areas							
	Power		Value		Political Power (i)		Economic Power (ii)		Political Value (iii)		Economic Value (iv)	
	Rank / 151	Score	Rank / 151	Score	Rank / 151	Score	Rank / 151	Score	Rank / 151	Score	Rank / 151	Score
	92	43.2	68	50.1	98	42.2	88	43.7	63	51.6	83	48.6

Level 3 – Pillars		Rank / 151	Score
Political Power (i)	State Capture	114	40.5
	Regulatory Capture	99	38.9
	Human Capture	74	51.5
	Coalition Dominance	97	45.6
Economic Power (ii)	Firm Dominance	20	60.6
	Creative Destruction	93	36.1
	Giving Income	113	40.2
Political Value (iii)	Taking Income	34	58.3
	Unearned Income	24	58.0
	Producer Value	124	37.7
Economic Value (iv)	Capital Value	95	44.7
	Labor Value	39	60.7



Level 4 – EQx Indicators		Rank / 151	Score	
State Capture (i.1)	COR Political corruption	103	31.1	
	COC Control of corruption	100	38.1	
	OPG Open government	118	18.1	
	RTC Government's responsiveness to change			
	EPR E-Participation Index	86	40.1	
	PFDD Press freedom	56	57.7	
	NJK Nr. of journalists killed per 1 million people (2yrs avg.)			
	PDE Political decentralization	11	76.9	
	ADE Administrative decentralization	99	29.8	
	PGL Political globalization	107	35.0	
	WPI Women's Power Index	101	35.3	
	MOB Social mobility (upward) (dev. fm optimum)	101	27.5	
Regulatory Capture (i.2)	INE Top 10% share of pre-tax national income	100	37.8	
	GWL Gini coefficient on net national wealth dist. - level	69	59.2	
	GWC Gini coefficient on net national wealth dist. - 3-year growth	80	51.3	
	GIL Gini coefficient on income dist. - level	104	34.4	
	GIC Gini coefficient on income dist. - 1-year growth rate			
	ECR Ease of challenging regulations			
	CGP Constraints on government power	102	26.8	
	REQ Regulatory quality	94	38.0	
	REN Regulatory enforcement	53	45.9	
	PRI Property rights	107	33.9	
	CRO Crony capitalism			
	INO Informal output as a % of GDP	75	48.5	
Human Capture (i.3)	GSI Global Slavery Index	40	66.2	
	FDP Forcibly displaced people as % of population	95	56.8	
	HRI Human Rights Index	80	42.2	
	AFI Academic Freedom Index	105	28.6	
	GRI Religion - Government Restriction Index	51	63.4	
	LIN LGBT+ inclusiveness	123	22.8	
	WSB Women self made billionaires			
	WBL Women, business and the law	72	55.7	
	WMA Proportion of women in senior and middle mgmt positions (	61	47.2	
	IEE Top 3 industries exports as % of exports	50	64.2	
	IEO Top 1 industry exports as % of exports	22	72.6	
	IVA Top 3 industries as % of value added			
Coalition Dominance (i.4)	HHI Domestic market diversification	65	58.6	
	EUI Economic Complexity Index	101	30.1	
	PUE Public employees as a % of total employment	24	69.8	
	MIL Military expenses as % of GDP (dev. fm optimum)	143	0.0	
	UNI Unionization rate (dev. fm optimum)	84	45.6	
	BSN Barriers in service & network sectors			
	CRA Criminal actors	84	47.1	
	Firm Dominance (i.5)	SME SMEs per 1,000 people		
		FAM Family business revenues as % of GDP		
		BIW Billionaires' wealth as % of GDP	1	60.6
		FKG Top 10 firms market cap as % of GDP		
		FRG Top 3 firms revenues as % of GDP		
FRR Top 30 firms revenues as % of GDP				
ENT Entrepreneurship				
GSE Governmental support to entrepreneurship		56	39.0	
VCK Venture capital finance		35	38.5	
VCA Venture capital availability				
RND R&D as a % of GDP		94	35.4	
Creative Destruction (i.6)		EXR Firm exit ratio		
	BCD Billionaire's creative destruction	52	33.8	
	IWE Index of Women Entrepreneurs			
	LEW Life expectancy women	135	14.7	
	LEM Life expectancy men	119	25.9	
	COM COVID-19 mortality rate, age-adjusted	17	84.0	
	COF COVID-19 fatality rate, age-adjusted	106	52.6	
	SCI UHC Service Coverage Index	126	17.2	
	PTR Pupil-teacher ratio	126	20.3	
	EDU School life expectancy	74	34.8	
	PIS PISA mean scores			
	Giving Income (ii.7)	UNV Top universities		
GEE Government education expenditure		83	43.3	
GAR Government AI Readiness Index		124	25.3	
OSI Online Service Index		111	28.9	
NRI Network Readiness Index				
INT Internet access		119	29.1	
GHI Global Hunger Index		71	39.5	
Taking Income (iii.8)		FSQ Global Food Security Index - availability, quality & safety	98	18.0
		GPS Expenditure on general public services as % of GDP (dev. fm i		
		GEX General government expenditure as % of GDP (dev. fm optim	46	64.1
		SNT Subsidies and transfers as % of expenses	3	93.2
		REG Regional redistribution as % of government budget	14	76.3
	CSG Construction supply gap			
	SPO Social protection	95	31.5	
	SFA Sanitation facilities	111	7.0	
	ELA Electricity access	123	22.0	
	FOS Fossil fuel subsidies	32	72.2	
	SUB Death rate from substance use disorders	46	62.5	
	BRD Battle-related deaths per capita	118	53.6	
Unearned Income (ii.9)	HOM Homicide rate			
	SUI Suicide rate	90	51.5	
	DTR Tax revenue as % of GDP (dev. fm optimum)	35	68.6	
	DCT Corporate tax rate (dev. fm optimum)	42	65.8	
	DPS Delta public vs private sector salaries			
	FDE Fiscal decentralization			
	GCI Global Cybersecurity Index	107	31.0	
	GEG Gender education gap (dev. fm optimum)			
	CRM Criminal markets	49	62.6	
	DBT Government debt as % of GDP	90	47.6	
	NRR Natural resources rents as % of GDP	104	35.6	
	GPA Green patents per capita	55	51.6	
Producer Value (ix.10)	EPI Environmental Performance Index	107	33.3	
	RES Renewable energy share	18	87.9	
	OLI Ocean litter	29	66.9	
	DER Deforestation rate	53	57.3	
	FUS Fertilizer usage kg per hectar	4	64.4	
	TLP Terrestrial land protected	32	73.0	
	CDD CO2 emissions embodied in domestic final demand per capita			
	CDO CO2 emissions (metric tons per capita)	21	69.1	
	AIR Air Quality Index			
	HAZ Hazardous waste per capita	7	54.2	
	WPC Waste collected per capita	7	61.9	
	MWR Municipal waste recycling rate	56	28.9	
FIS Fish consumption per capita	71	57.7		
MET Red meat consumption kilograms per capita	15	77.7		
Capital Value (ix.11)	PAT Nr. of patent applications per capita			
	FBH Financial burden of healthcare	109	38.2	
	HEI Health Efficiency Index			
	DMS Density of medical staff	148	25.8	
	FSA Global Food Security Index - affordability	97	20.2	
	HAI Housing Affordability Index			
	RTD Rail track density			
	GAI Global AI Index			
	FDS Inward FDI as a % of GDP (stock)	78	42.2	
	FDI Inward FDI as a % of GDP (flow, 3yrs avg.)	140	37.2	
	BTF Barriers to FDI			
	OFB Open for business			
EGL Economic globalization	103	32.2		
TRF Trade freedom	96	42.1		
IPM Share of imports targeted by protectionist measures (flow)	53	50.4		
IPS Share of imports targeted by protectionist measures (stock)	24	72.9		
DGI Share of discrim. govt. intervent. as % of total intervent. (flo	92	56.2		
DGS Share of discrim. govt. intervent. as % of total intervent. (sto	126	28.1		
DOI Inflation (dev. fm optimum)	48	56.1		
DEF GDP deflator index growth rate (dev. fm optimum)				
DNI Neutral interest rate (dev. fm optimum)				
FMI Financial Markets Index	72	36.6		
GCF Gross capital formation	97	40.5		
GOL Gold demand as % of GDP				
CRY Crypto ownership				
UNN Unicorns				
UNC Unicorns as % of GDP				
BSG Billionaires self-made per capita				
BSM Billionaires self-made as % of total billionaires				
LPG Labor productivity growth				
WLP Delta real wage vs labor productivity increases				
LFP Labor force participation rate	10	86.1		
LFR Labor force participation ratio - male vs female	10	77.9		
UEM Unemployment rate	53	63.8		
YUN Youth unemployment rate	60	63.0		
BRN Human flight and brain drain	111	32.0		

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# Trinidad and Tobago

## EQx2024 Country Scorecard

Population **1.5 million**  
 GDP (nominal) **30 billion USD**  
 GDP per capita **19'629 USD**



### Level 1 – Index

EQx Rank / 151	EQx Score
<b>104</b>	<b>45.0</b>

NextGen VCB Rank
<b>Rank 84</b>

**Middle Quality Elites**

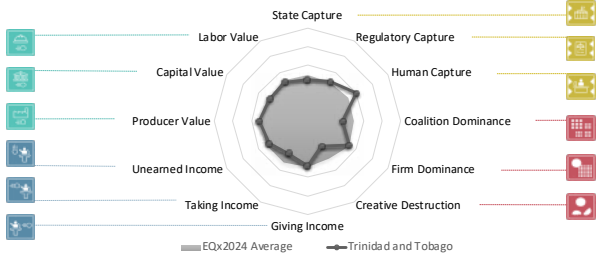
### Level 2 – Sub-Indices & Index Areas

EQx Sub-Indices			
Power		Value	
Rank / 151	Score	Rank / 151	Score
107	41.0	99	46.9

EQx Index Areas							
Political Power (i)		Economic Power (ii)		Political Value (iii)		Economic Value (iv)	
Rank / 151	Score	Rank / 151	Score	Rank / 151	Score	Rank / 151	Score
69	49.1	139	37.0	123	44.9	79	49.0

### Level 3 – Pillars

		Rank / 151	Score
Political Power (i)	State Capture	94	44.7
	Regulatory Capture	62	49.3
	Human Capture	41	60.6
Economic Power (ii)	Coalition Dominance	127	38.1
	Firm Dominance	78	51.4
	Creative Destruction	139	30.7
Political Value (iii)	Giving Income	85	47.8
	Taking Income	132	40.1
	Unearned Income	103	47.4
Economic Value (iv)	Producer Value	73	51.6
	Capital Value	86	47.0
	Labor Value	91	48.8



### Level 4 – EQx Indicators

		Rank / 151	Score
State Capture (i.1)	COR Political corruption	21	84.7
	COC Control of corruption	75	44.9
	OPG Open government	54	51.0
	RTC Government's responsiveness to change	120	17.5
	EPR E-Participation Index	120	25.5
	PFJ Press freedom	26	77.6
	NJK Nr. of journalists killed per 1 million people (2yrs avg.)		
	PDE Political decentralization	69	50.1
	ADE Administrative decentralization	129	19.0
	PGL Political globalization	128	21.3
Regulatory Capture (i.2)	WPI Women's Power Index	45	63.7
	MOB Social mobility (upward) (dev. fm optimum)		
	INE Top 10% share of pre-tax national income	112	31.3
	GWL Gini coefficient on net national wealth dist. - level	81	57.4
	GWC Gini coefficient on net national wealth dist. - 3-year growth	130	49.6
	GIL Gini coefficient on income dist. - level		
	GIC Gini coefficient on income dist. - 1-year growth rate		
	ECR Ease of challenging regulations	100	29.5
	CGP Constraints on government power	56	49.3
	REQ Regulatory quality	67	50.2
Human Capture (i.3)	REN Regulatory enforcement	60	42.8
	PRI Property rights	52	55.5
	CRO Crony capitalism		
	INO Informal output as a % of GDP	73	49.1
	GSI Global Slavery Index	65	57.8
	FDP Forcibly displaced people as % of population	72	57.1
	HRI Human Rights Index	34	70.1
	AFI Academic Freedom Index	36	62.8
	GRI Religion - Government Restriction Index	7	82.1
	LIN LGBT+ inclusiveness	53	59.2
Coalition Dominance (ii.4)	WSB Women self made billionaires		
	WBL Women, business and the law	101	45.9
	WMA Proportion of women in senior and middle mgmt positions (		
	IEE Top 3 industries exports as % of exports	128	14.2
	IEO Top 1 industry exports as % of exports	125	16.5
	IWA Top 3 industries as % of value added	84	28.3
	HHI Domestic market diversification	87	46.9
	ECI Economic Complexity Index		
	PUE Public employees as a % of total employment	92	21.4
	MIL Military expenses as % of GDP (dev. fm optimum)	75	55.8
Firm Dominance (ii.5)	UNI Unionization rate (dev. fm optimum)	71	53.4
	BSN Barriers in service & network sectors		
	CRA Criminal actors	79	49.1
	SME SMEs per 1,000 people		
	FAM Family business revenues as % of GDP		
	BIW Billionaires' wealth as % of GDP	1	60.6
	FKG Top 10 firms market cap as % of GDP	58	48.3
	FRG Top 3 firms revenues as % of GDP		
	FRR Top 30 firms revenues as % of GDP		
	Creative Destruction (ii.6)	ENT Entrepreneurship	82
GSE Governmental support to entrepreneurship		101	20.0
VCK Venture capital finance		35	38.5
VCA Venture capital availability		111	24.6
RND R&D as a % of GDP		119	14.4
EXR Firm exit ratio			
BCD Billionaire's creative destruction		52	33.8
IWE Index of Women Entrepreneurs			
LEW Life expectancy women		68	58.1
LEM Life expectancy men		66	54.1
Giving Income (iii.7)	COM COVID-19 mortality rate, age-adjusted	131	24.1
	COF COVID-19 fatality rate, age-adjusted	141	10.8
	SCI UHC Service Coverage Index	57	63.6
	PTR Pupil:teacher ratio	60	62.7
	EDU School life expectancy		
	PIS PISA mean scores		
	UNV Top universities		
	GEE Government education expenditure	121	25.9
	GAR Government AI Readiness Index	90	39.4
	OSI Online Service Index	127	22.2
Taking Income (iii.8)	NRI Network Readiness Index	85	39.9
	INT Internet access	65	63.5
	GHI Global Hunger Index		
	FISQ Global Food Security Index - availability, quality & safety		
	GPS Expenditure on general public services as % of GDP (dev. fm optimum)		
	GEX General government expenditure as % of GDP (dev. fm optimum)	36	69.8
	SNT Subsidies and transfers as % of expenses	43	61.3
	REG Regional redistribution as % of government budget	88	47.9
	CSG Construction supply gap		
	SPO Social protection	56	55.1
Unearned Income (iii.9)	SFA Sanitation facilities		
	ELA Electricity access	1	65.1
	FOS Fossil fuel subsidies	130	14.7
	SUB Death rate from substance use disorders	94	49.9
	BRD Battle-related deaths per capita	1	53.6
	HOM Homicide rate	127	0.0
	SUI Suicide rate	89	51.9
	DTR Tax revenue as % of GDP (dev. fm optimum)	69	53.7
	DCT Corporate tax rate (dev. fm optimum)	81	46.2
	DPS Delta public vs private sector salaries		
Producer Value (iv.10)	FDE Fiscal decentralization		
	GCI Global Cybersecurity Index	128	19.2
	GEG Gender education gap (dev. fm optimum)		
	CRM Criminal markets		
	DBT Government debt as % of GDP	102	43.8
	NRR Natural resources rents as % of GDP	103	35.6
	GPA Green patents per capita	52	55.5
	EPI Environmental Performance Index	47	60.9
	RES Renewable energy share	144	19.7
	OLI Ocean litter	107	4.6
Capital Value (iv.11)	DER Deforestation rate	27	57.5
	FUS Fertilizer usage kg per hectar	136	34.4
	TLP Terrestrial land protected	19	78.9
	CDD CO2 emissions embodied in domestic final demand per capita		
	CDO CO2 emissions (metric tons per capita)	138	17.4
	AIR Air Quality Index	5	76.3
	HAZ Hazardous waste per capita	72	52.1
	WPC Waste collected per capita	43	55.2
	MWR Municipal waste recycling rate		
	FIS Fish consumption per capita	104	37.5
Labor Value (iv.12)	MET Red meat consumption kilograms per capita	49	68.4
	PAT Nr. of patent applications per capita	95	43.7
	FBH Financial burden of healthcare	91	50.7
	HEI Health Efficiency Index		
	DMS Density of medical staff	52	53.1
	FSA Global Food Security Index - affordability		
	HAI Housing Affordability Index		
	RTD Rail track density		
	GAI Global AI Index		
	FDS Inward FDI as a % of GDP (stock)	74	42.4
FDI Inward FDI as a % of GDP (flow, 3yrs avg.)	135	42.2	
Economic Value (iv)	BTF Barriers to FDI		
	OFB Open for business		
	EGE Economic globalization	73	49.6
	TRF Trade freedom	99	41.4
	IPM Share of imports targeted by protectionist measures (flow)		
	IPS Share of imports targeted by protectionist measures (stock)	7	74.9
	DGI Share of discrim. govt. intervent. as % of total intervent. (flow)		
	DGS Share of discrim. govt. intervent. as % of total intervent. (stock)	17	78.5
	DOI Inflation (dev. fm optimum)	56	55.9
	DEF GDP deflator index growth rate (dev. fm optimum)		
Economic Value (iv)	DNI Neutral interest rate (dev. fm optimum)		
	FMI Financial Markets Index	69	38.2
	GCF Gross capital formation		
	GOL Gold demand as % of GDP		
	CRY Crypto ownership		
	UNN Unicorns		
	UNC Unicorns as % of GDP		
	BSG Billionaires self-made per capita		
	BSM Billionaires self-made as % of total billionaires		
	LPG Labor productivity growth		
Labor Value (iv.12)	WLP Delta real wage vs labor productivity increases		
	LFP Labor force participation rate	101	34.3
	LFR Labor force participation ratio - male vs female	90	52.2
	UEM Unemployment rate	50	64.2
	YUN Youth unemployment rate	73	59.0
	BRN Human flight and brain drain	123	28.3

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# Tunisia

## EQx2024 Country Scorecard

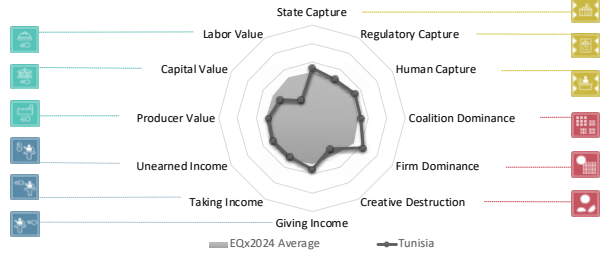
Population 12.4 million  
 GDP (nominal) 46 billion USD  
 GDP per capita 3'747 USD



Level 1 – Index	EQx Rank / 151 <b>107</b>	EQx Score <b>44.8</b>	NextGen VCB Rank Rank <b>37</b>	<b>Middle Quality Elites</b>
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Level 2 – Sub-Indices & Index Areas	EQx Sub-Indices				EQx Index Areas							
	Power		Value		Political Power (i)		Economic Power (ii)		Political Value (iii)		Economic Value (iv)	
	Rank / 151	Score	Rank / 151	Score	Rank / 151	Score	Rank / 151	Score	Rank / 151	Score	Rank / 151	Score
	64	48.8			55	52.3	66	47.0	71	50.6	144	35.0

Level 3 – Pillars		Rank / 151	Score
Political Power (i)	State Capture	50	53.9
	Regulatory Capture	63	48.6
	Human Capture	65	53.1
	Coalition Dominance	61	52.2
Economic Power (ii)	Firm Dominance	11	63.4
	Creative Destruction	82	38.3
	Giving Income	55	54.8
Political Value (iii)	Taking Income	96	47.9
	Unearned Income	97	48.4
	Producer Value	90	46.5
Economic Value (iv)	Capital Value	125	39.2
	Labor Value	143	22.2



Level 4 – EQx Indicators		Rank / 151	Score
State Capture (i.1)	COR Political corruption	61	56.9
	COC Control of corruption	63	48.1
	OPG Open government	65	44.2
	RTC Government's responsiveness to change	90	37.7
	EPR E-Participation Index	63	55.7
	PFDD Press freedom	99	38.6
	NJK Nr. of journalists killed per 1 million people (2yrs avg.)	1	55.4
	PDE Political decentralization	69	50.1
	ADE Administrative decentralization	77	44.2
	PGL Political globalization	43	67.8
Regulatory Capture (i.2)	WPI Women's Power Index	39	67.2
	MOB Social mobility (upward) (dev. fm optimum)	31	63.9
	INE Top 10% share of pre-tax national income	47	61.5
	GWL Gini coefficient on net national wealth dist. - level	28	67.9
	GWC Gini coefficient on net national wealth dist. - 3-year growth	100	51.1
	GIL Gini coefficient on income dist. - level	42	64.3
	GIC Gini coefficient on income dist. - 1-year growth rate		
	ECR Ease of challenging regulations	47	57.4
	CGP Constraints on government power	53	50.9
	REQ Regulatory quality	84	41.7
Human Capture (i.3)	REN Regulatory enforcement	55	44.1
	PRI Property rights	48	59.4
	CRO Crony capitalism		
	INO Informal output as a % of GDP	91	40.9
	GSI Global Slavery Index	25	72.5
	FDP Forcibly displaced people as % of population	88	57.0
	HRI Human Rights Index	62	50.9
	AFI Academic Freedom Index	1	79.9
	GRI Religion - Government Restriction Index	115	28.4
	LIN LGBT+ inclusiveness	103	28.6
Coalition Dominance (i.4)	WSB Women self made billionaires		
	WBL Women, business and the law	120	30.8
	WMA Proportion of women in senior and middle mgmt positions (%)	92	21.7
	IEE Top 3 industries exports as % of exports	24	75.8
	IEO Top 1 industry exports as % of exports	33	69.5
	IVA Top 3 industries as % of value added		
	HHI Domestic market diversification	80	53.7
	ECI Economic Complexity Index	51	56.4
	PUE Public employees as a % of total employment	88	23.6
	MIL Military expenses as % of GDP (dev. fm optimum)	138	15.2
Firm Dominance (ii.5)	UNI Unionization rate (dev. fm optimum)	110	17.9
	BSN Barriers in service & network sectors		
	CRA Criminal actors	13	82.3
	SME SMEs per 1,000 people	78	40.1
	FAM Family business revenues as % of GDP		
	BIW Billionaires' wealth as % of GDP	1	60.6
	KFG Top 10 firms market cap as % of GDP	14	66.8
	FRG Top 3 firms revenues as % of GDP	7	83.1
	FRR Top 30 firms revenues as % of GDP		
	ENT Entrepreneurship	47	51.1
Creative Destruction (ii.6)	GSE Governmental support to entrepreneurship	77	31.2
	VCK Venture capital finance	35	38.5
	VCA Venture capital availability	87	36.6
	RND R&D as a % of GDP	46	60.7
	EXR Firm exit ratio		
	BCD Billionaire's creative destruction	52	33.8
	IWE Index of Women Entrepreneurs	50	19.3
	LEW Life expectancy women	60	60.4
	LEM Life expectancy men	60	57.6
	COM COVID-19 mortality rate, age-adjusted	133	23.3
Giving Income (iii.7)	COF COVID-19 fatality rate, age-adjusted	101	53.8
	SCI UHC Service Coverage Index	84	51.6
	PTR Pupil-teacher ratio	51	64.1
	EDU School life expectancy	54	50.0
	PIS PISA mean scores		
	UNV Top universities		
	GEE Government education expenditure	14	79.7
	GAR Government AI Readiness Index	70	49.0
	OSI Online Service Index	97	39.0
	NRI Network Readiness Index	84	40.0
Taking Income (iii.8)	INT Internet access	66	63.5
	GHI Global Hunger Index	16	76.7
	FSQ Global Food Security Index - availability, quality & safety	72	38.7
	GPS Expenditure on general public services as % of GDP (dev. fm optimum)		
	GEX General government expenditure as % of GDP (dev. fm optimum)	11	79.3
	SNT Subsidies and transfers as % of expenses	71	45.6
	REG Regional redistribution as % of government budget	98	38.6
	CSG Construction supply gap		
	SPO Social protection	60	51.4
	SFA Sanitation facilities	39	67.1
ELA Electricity access	81	65.0	
FOS Fossil fuel subsidies	112	30.8	
Unearned Income (iii.9)	SUB Death rate from substance use disorders	45	62.7
	BRD Battle-related deaths per capita	120	53.5
	HOM Homicide rate	93	38.6
	SUI Suicide rate	18	69.5
	DTR Tax revenue as % of GDP (dev. fm optimum)	92	35.7
	DCT Corporate tax rate (dev. fm optimum)	119	26.5
	DPS Delta public vs private sector salaries		
	FDE Fiscal decentralization	62	29.5
	GCI Global Cybersecurity Index	43	67.6
	GEG Gender education gap (dev. fm optimum)		
Producer Value (iv.10)	CRM Criminal markets	63	57.1
	DBT Government debt as % of GDP	114	38.3
	NRR Natural resources rents as % of GDP	67	49.9
	GPA Green patents per capita	89	37.5
	EPI Environmental Performance Index	75	46.7
	RES Renewable energy share	109	30.8
	OLI Ocean litter	98	15.7
	DER Deforestation rate	46	57.4
	FUS Fertilizer usage kg per hectar	49	60.5
	TLP Terrestrial land protected	115	28.2
Labor Value (iv.12)	CDD CO2 emissions embodied in domestic final demand per capita	12	78.5
	CDO CO2 emissions (metric tons per capita)	77	58.0
	AIR Air Quality Index		
	HAZ Hazardous waste per capita	55	53.8
	WPC Waste collected per capita	21	59.6
	MWR Municipal waste recycling rate	65	26.6
	FIS Fish consumption per capita	82	53.4
	PAT Red meat consumption kilograms per capita	35	72.1
	MAT Nr. of patent applications per capita	56	44.6
	FBH Financial burden of healthcare	99	45.6
Capital Value (iv.11)	HEI Health Efficiency Index		
	DMS Density of medical staff	44	56.4
	FSA Global Food Security Index - affordability	54	57.0
	HAI Housing Affordability Index	49	44.1
	RTD Rail track density	49	35.7
	GAI Global AI Index	51	28.4
	FDS Inward FDI as a % of GDP (stock)	22	59.9
	FDI Inward FDI as a % of GDP (flow, 3yrs avg.)	85	48.2
	BTF Barriers to FDI	64	33.8
	OFB Open for business	42	48.5
EGL Economic globalization	76	48.2	
Giving Income (iii.7)	TRF Trade freedom	105	39.9
	IPM Share of imports targeted by protectionist measures (flow)	48	52.6
	IPS Share of imports targeted by protectionist measures (stock)	91	45.7
	DGI Share of discrim. govt. intervent. as % of total intervent. (flow)	79	56.2
	DGS Share of discrim. govt. intervent. as % of total intervent. (stock)	57	56.9
	DOI Inflation (dev. fm optimum)	103	53.7
	DEF GDP deflator index growth rate (dev. fm optimum)		
	DNI Neutral interest rate (dev. fm optimum)		
	FMI Financial Markets Index	85	32.6
	GCF Gross capital formation	117	29.4
Labor Value (iv.12)	GOL Gold demand as % of GDP		
	CRY Crypto ownership		
	UNN Unicorns		
	UNC Unicorns as % of GDP		
	BSG Billionaires self-made per capita		
	BSM Billionaires self-made as % of total billionaires		
	LPG Labor productivity growth	66	45.5
	WLP Delta real wage vs labor productivity increases		
	LFP Labor force participation rate	117	19.8
	LFR Labor force participation ratio - male vs female	138	8.1
UEM Unemployment rate	141	6.3	
YUN Youth unemployment rate	144	0.0	
BRN Human flight and brain drain	73	43.0	

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# Turkey

## EQx2024 Country Scorecard

Population **85.0 million**  
 GDP (nominal) **907 billion USD**  
 GDP per capita **10'675 USD**



### Level 1 – Index

<b>EQx Rank / 151</b> <b>62</b>	<b>EQx Score</b> <b>49.8</b>	<b>NextGen VCB Rank</b> <b>Rank 48</b>
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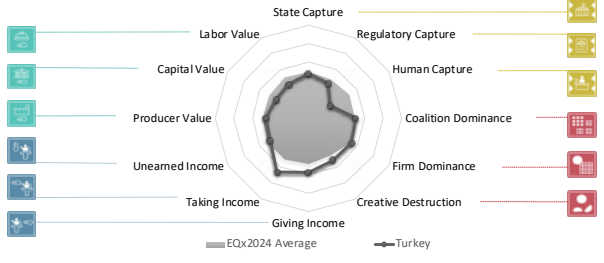
**Quality Elites**

### Level 2 – Sub-Indices & Index Areas

EQx Sub-Indices				EQx Index Areas							
Power		Value		Political Power (i)		Economic Power (ii)		Political Value (iii)		Economic Value (iv)	
Rank / 151	Score	Rank / 151	Score	Rank / 151	Score	Rank / 151	Score	Rank / 151	Score	Rank / 151	Score
66	48.7	66	50.4	96	42.6	54	51.8	13	58.3	116	42.4

### Level 3 – Pillars

		Rank / 151	Score
Political Power (i)	State Capture	72	48.0
	Regulatory Capture	82	43.2
	Human Capture	139	27.1
Economic Power (ii)	Coalition Dominance	68	51.0
	Firm Dominance	73	53.2
	Creative Destruction	52	51.6
Political Value (iii)	Giving Income	42	58.0
	Taking Income	10	66.7
	Unearned Income	102	47.5
Economic Value (iv)	Producer Value	95	45.7
	Capital Value	121	39.9
	Labor Value	117	42.2



### Level 4 – EQx Indicators

		Rank / 151	Score
State Capture (i.1)	COR Political corruption	126	23.0
	COC Control of corruption	84	42.7
	OPG Open government	92	30.3
	RTC Government's responsiveness to change	36	64.4
	EPR E-Participation Index	17	79.2
	PFJ Press freedom	138	14.8
	NJK Nr. of journalists killed per 1 million people (2yrs avg.)	55	55.0
	PDE Political decentralization	50	58.7
	ADE Administrative decentralization	71	46.9
	PGL Political globalization	13	82.7
Regulatory Capture (i.2)	WPI Women's Power Index	127	27.4
	MOB Social mobility (upward) (dev. fm optimum)	38	60.7
	INE Top 10% share of pre-tax national income	108	33.3
	GWL Gini coefficient on net national wealth dist. - level	113	39.1
	GWC Gini coefficient on net national wealth dist. - 3-year growth	6	65.9
	GIL Gini coefficient on income dist. - level	102	35.8
	GIC Gini coefficient on income dist. - 1-year growth rate	36	47.1
	ECR Ease of challenging regulations	103	28.0
	CGP Constraints on government power	121	13.4
	REQ Regulatory quality	77	45.9
Human Capture (i.3)	REN Regulatory enforcement	100	31.4
	PRI Property rights	92	38.8
	CRO Crony capitalism	36	56.6
	INO Informal output as a % of GDP	63	53.8
	GSI Global Slavery Index	148	0.0
	FDP Forcibly displaced people as % of population	102	56.5
	HRI Human Rights Index	122	26.9
	AFI Academic Freedom Index	105	28.6
	GRI Religion - Government Restriction Index	136	12.1
	LIN LGBT+ inclusiveness	94	31.9
Condition Dominance (ii.4)	WSB Women self made billionaires		
	WBL Women, business and the law	67	56.6
	WMA Proportion of women in senior and middle mgmt positions (	90	25.2
	IEE Top 3 industries exports as % of exports	9	87.1
	IEO Top 1 industry exports as % of exports	59	62.6
	IVA Top 3 industries as % of value added	96	12.5
	HHI Domestic market diversification	1	72.2
	ECI Economic Complexity Index	40	66.3
	PUE Public employees as a % of total employment	69	36.9
	MIL Military expenses as % of GDP (dev. fm optimum)	80	54.7
Firm Dominance (ii.5)	UNI Unionization rate (dev. fm optimum)	3	72.1
	BSN Barriers in service & network sectors		
	CRA Criminal actors	135	15.9
	SME SMEs per 1,000 people	94	37.9
	FAM Family business revenues as % of GDP	17	52.4
	BIW Billionaires' wealth as % of GDP	118	46.5
	FKG Top 10 firms market cap as % of GDP	18	65.3
	FRG Top 3 firms revenues as % of GDP	35	52.5
	FRR Top 30 firms revenues as % of GDP	23	54.6
	ENT Entrepreneurship	39	58.7
Creative Destruction (ii.6)	GSE Governmental support to entrepreneurship	31	61.2
	VCK Venture capital finance	35	38.5
	VCA Venture capital availability	79	42.6
	RND R&D as a % of GDP	31	72.6
	EXR Firm exit ratio		
	BCD Billionaire's creative destruction	48	52.4
	IWE Index of Women Entrepreneurs		
	LEW Life expectancy women	43	66.6
	LEM Life expectancy men	43	64.9
	COM COVID-19 mortality rate, age-adjusted	94	36.6
Giving Income (iii.7)	COF COVID-19 fatality rate, age-adjusted	15	62.4
	SCI UHC Service Coverage Index	52	65.1
	PTR Pupil:teacher ratio	54	63.9
	EDU School life expectancy		
	PIS PISA mean scores	37	59.5
	UNV Top universities	34	40.6
	GEE Government education expenditure	119	29.0
	GAR Government AI Readiness Index	43	70.0
	OSI Online Service Index	82	50.9
	NRI Network Readiness Index	43	58.6
Unearned Income (iii.9)	INT Internet access	53	65.8
	GHI Global Hunger Index	12	77.2

		Rank / 151	Score
Giving Income (iii.7)	FSQ Global Food Security Index - availability, quality & safety	31	71.2
	GPS Expenditure on general public services as % of GDP (dev. fm optimum)		
	GEX General government expenditure as % of GDP (dev. fm optimum)	32	72.2
	SNT Subsidies and transfers as % of expenses	53	54.6
	REG Regional redistribution as % of government budget	100	34.4
	CSG Construction supply gap	1	68.9
	SPO Social protection	41	71.4
	SFA Sanitation facilities	43	65.2
	ELA Electricity access	1	65.1
	FOS Fossil fuel subsidies	126	17.6
Taking Income (iii.8)	SUB Death rate from substance use disorders	11	86.7
	BRD Battle-related deaths per capita	105	53.6
	HOM Homicide rate	71	49.3
	SUI Suicide rate	7	72.4
	DTR Tax revenue as % of GDP (dev. fm optimum)	64	56.0
	DCT Corporate tax rate (dev. fm optimum)	4	79.0
	DPS Delta public vs private sector salaries		
	FDE Fiscal decentralization	64	29.4
	GCI Global Cybersecurity Index	46	66.6
	GEG Gender education gap (dev. fm optimum)	2	84.2
Unearned Income (iii.9)	CRM Criminal markets	139	14.7
	DBT Government debt as % of GDP	21	71.9
	NRR Natural resources rents as % of GDP	42	61.4
	GPA Green patents per capita	40	63.2
	EPI Environmental Performance Index	142	17.9
	RES Renewable energy share	106	31.5
	OLI Ocean litter	92	22.9
	DER Deforestation rate	90	55.0
	FUS Fertilizer usage kg per hectare	89	53.6
	TLP Terrestrial land protected	124	26.1
Producer Value (iv.10)	CDD CO2 emissions embodied in domestic final demand per capita	20	64.0
	CDO CO2 emissions (metric tons per capita)	110	45.0
	AIR Air Quality Index	62	54.5
	HAZ Hazardous waste per capita	34	54.1
	WPC Waste collected per capita	62	52.7
	MWR Municipal waste recycling rate	40	39.5
	FIS Fish consumption per capita	35	69.3
	MET Red meat consumption kilograms per capita	68	61.4
	PAT Nr. of patent applications per capita	23	50.2
	FBH Financial burden of healthcare	37	65.4
Capital Value (iv.11)	HEI Health Efficiency Index	16	65.8
	DMS Density of medical staff	86	41.9
	FSA Global Food Security Index - affordability	81	36.4
	HAI Housing Affordability Index	70	22.6
	RTD Rail track density	51	34.1
	GAI Global AI Index	35	40.4
	FDS Inward FDI as a % of GDP (stock)	17	63.3
	FDI Inward FDI as a % of GDP (flow, 3yrs avg.)	90	47.7
	BTF Barriers to FDI	35	60.4
	OFB Open for business	55	43.2
Labor Value (iv.12)	EGE Economic globalization	84	45.2
	TRF Trade freedom	57	62.9
	IPM Share of imports targeted by protectionist measures (flow)	67	40.9
	IPS Share of imports targeted by protectionist measures (stock)	133	0.0
	DGI Share of discrimm. govt. intervent. as % of total intervent. (flow)	45	56.4
	DGS Share of discrimm. govt. intervent. as % of total intervent. (stock)	113	33.2
	DOI Inflation (dev. fm optimum)	140	30.6
	DEF GDP deflator index growth rate (dev. fm optimum)		
	DNI Neutral interest rate (dev. fm optimum)	42	0.0
	FMI Financial Markets Index	23	80.6
Labor Value (iv.12)	GCF Gross capital formation	12	83.7
	GOL Gold demand as % of GDP	26	0.0
	CRY Crypto ownership	52	0.0
	UNN Unicorns	24	42.3
	UNC Unicorns as % of GDP	30	12.6
	BSG Billionaires self-made per capita	39	39.8
	BSM Billionaires self-made as % of total billionaires	36	48.6
	LPG Labor productivity growth	76	41.5
	WLP Delta real wage vs labor productivity increases		
	LFP Labor force participation rate	104	30.2
LFR Labor force participation ratio - male vs female	131	19.0	
UEM Unemployment rate	119	35.3	
YUN Youth unemployment rate	106	41.7	
BRN Human flight and brain drain	39	66.4	

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# Turkmenistan

## EQx2024 Country Scorecard

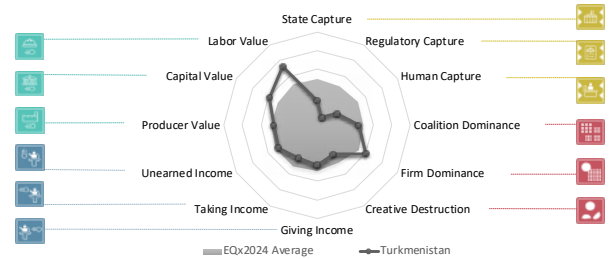
Population **6.4 million**  
 GDP (nominal) **57 billion USD**  
 GDP per capita **8'793 USD**



<b>Level 1 – Index</b>	<b>EQx Rank / 151</b> <b>92</b>	<b>EQx Score</b> <b>46.7</b>	<b>NextGen VCB Rank</b> <b>Rank 100</b>	<b>Middle Quality Elites</b>
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Level 2 – Sub-Indices & Index Areas	EQx Sub-Indices				EQx Index Areas							
	Power		Value		Political Power (i)		Economic Power (ii)		Political Value (iii)		Economic Value (iv)	
	Rank / 151	Score	Rank / 151	Score	Rank / 151	Score	Rank / 151	Score	Rank / 151	Score	Rank / 151	Score
	136	36.2	58	51.9	151	21.8	89	43.5	134	43.3	22	60.5

Level 3 – Pillars		Rank / 151	Score
Political Power (i)	State Capture	146	26.8
	Regulatory Capture	151	9.7
	Human Capture	145	24.9
	Coalition Dominance	100	44.9
Economic Power (ii)	Firm Dominance	20	60.6
	Creative Destruction	94	35.9
	Giving Income	106	42.7
Political Value (iii)	Taking Income	130	40.5
	Unearned Income	100	47.9
	Producer Value	91	46.5
Economic Value (iv)	Capital Value	30	58.9
	Labor Value	4	73.0



Level 4 – EQx Indicators		Rank / 151	Score
State Capture (i.1)	COR Political corruption	144	14.3
	COC Control of corruption	142	18.4
	OPG Open government		
	RTC Government's responsiveness to change		
	EPR E-Participation Index	143	12.1
	PFDD Press freedom	148	2.8
	NJK Nr. of journalists killed per 1 million people (2yrs avg.)	1	55.4
	PDE Political decentralization	102	35.1
	ADE Administrative decentralization	91	32.5
	PGL Political globalization	144	0.0
	WPI Women's Power Index	113	32.3
	MOB Social mobility (upward) (dev. fm optimum)		
Regulatory Capture (i.2)	INE Top 10% share of pre-tax national income	87	43.4
	GWL Gini coefficient on net national wealth dist. - level	89	55.6
	GWC Gini coefficient on net national wealth dist. - 3-year growth	82	51.3
	GIL Gini coefficient on income dist. - level		
	GIC Gini coefficient on income dist. - 1-year growth rate		
	ECR Ease of challenging regulations		
	CGP Constraints on government power		
	REQ Regulatory quality	147	0.3
	REN Regulatory enforcement		
	PRI Property rights	141	17.3
	CRO Crony capitalism		
	INO Informal output as a % of GDP		
Human Capture (i.3)	GSI Global Slavery Index	139	14.2
	FDP Forcibly displaced people as % of population	67	57.1
	HRI Human Rights Index	122	26.9
	AFI Academic Freedom Index	120	11.5
	GRI Religion - Government Restriction Index	143	5.1
	LIN LGBT+ inclusiveness	123	22.8
	WSB Women self made billionaires		
	WBL Women, business and the law		
	WMA Proportion of women in senior and middle mgmt positions (		
	IEE Top 3 industries exports as % of exports	122	19.4
	IEO Top 1 industry exports as % of exports	121	24.9
	IVA Top 3 industries as % of value added		
Coalition Dominance (i.4)	HHI Domestic market diversification		
	ECI Economic Complexity Index	86	36.7
	PUE Public employees as a % of total employment		
	MIL Military expenses as % of GDP (dev. fm optimum)		
	UNI Unionization rate (dev. fm optimum)		
	BSN Barriers in service & network sectors		
	CRA Criminal actors	23	72.5
	SME SMEs per 1,000 people		
	FAM Family business revenues as % of GDP		
	BIW Billionaires' wealth as % of GDP	1	60.6
	FKG Top 10 firms market cap as % of GDP		
	FRG Top 3 firms revenues as % of GDP		
FRR Top 30 firms revenues as % of GDP			
Creative Destruction (i.6)	ENT Entrepreneurship		
	GSE Governmental support to entrepreneurship		
	VCK Venture capital finance	35	38.5
	VCA Venture capital availability		
	RND R&D as a % of GDP		
	EXR Firm exit ratio		
	BCD Billionaire's creative destruction	52	33.8
	IWE Index of Women Entrepreneurs		
	LEW Life expectancy women	92	46.5
	LEM Life expectancy men	97	41.9
	COM COVID-19 mortality rate, age-adjusted		
	COF COVID-19 fatality rate, age-adjusted		
SCI UHC Service Coverage Index	57	63.6	
PTR Pupil-teacher ratio			
EDU School life expectancy	65	40.4	
PIS PISA mean scores			
UNV Top universities			
GEE Government education expenditure	84	43.0	
GAR Government AI Readiness Index	115	27.4	
OSI Online Service Index	135	18.9	
NRI Network Readiness Index			
INT Internet access	138	8.1	
GHI Global Hunger Index	39	66.0	
Giving Income (ii.7)	FSQ Global Food Security Index - availability, quality & safety		
	GPS Expenditure on general public services as % of GDP (dev. fm o		
	GEX General government expenditure as % of GDP (dev. fm optim		
	SNT Subsidies and transfers as % of expenses		
	REG Regional redistribution as % of government budget		
	CSG Construction supply gap		
	SPO Social protection	67	47.0
	SFA Sanitation facilities		
	ELA Electricity access	1	65.1
	FOS Fossil fuel subsidies	135	12.6
	SUB Death rate from substance use disorders	119	30.3
	BRD Battle-related deaths per capita	1	53.6
HOM Homicide rate	38	66.7	
SUI Suicide rate	51	61.7	
DTR Tax revenue as % of GDP (dev. fm optimum)			
DCT Corporate tax rate (dev. fm optimum)	141	0.0	
DPS Delta public vs private sector salaries			
FDE Fiscal decentralization			
GCI Global Cybersecurity Index	123	22.6	
GEG Gender education gap (dev. fm optimum)			
Taking Income (iii.8)	CRM Criminal markets	30	71.4
	DBT Government debt as % of GDP	1	90.1
	NRR Natural resources rents as % of GDP	121	29.4
	GPA Green patents per capita	79	41.7
	EPI Environmental Performance Index	94	39.3
	RES Renewable energy share	147	19.3
	OLI Ocean litter		
	DER Deforestation rate	6	57.5
	FUS Fertilizer usage kg per hectar	127	44.0
	TLP Terrestrial land protected	142	17.8
	CDD CO2 emissions embodied in domestic final demand per capita		
	CDO CO2 emissions (metric tons per capita)	139	17.3
AIR Air Quality Index	66	52.2	
HAZ Hazardous waste per capita			
WPC Waste collected per capita			
MWR Municipal waste recycling rate			
FIS Fish consumption per capita	15	74.8	
PAT Red meat consumption kilograms per capita	107	30.3	
MET Nr. of patent applications per capita			
FBH Financial burden of healthcare			
HEI Health Efficiency Index			
DMS Density of medical staff	14	79.4	
FSA Global Food Security Index - affordability			
HAI Housing Affordability Index			
RTD Rail track density	1	100.0	
GAI Global AI Index			
FDS Inward FDI as a % of GDP (stock)	73	43.0	
FDI Inward FDI as a % of GDP (flow, 3yrs avg.)	66	50.9	
BTF Barriers to FDI			
OFB Open for business			
EGL Economic globalization	135	16.9	
TRF Trade freedom	67	59.0	
IPM Share of imports targeted by protectionist measures (flow)			
IPS Share of imports targeted by protectionist measures (stock)			
DGI Share of discrim. govt. intervent. as % of total intervent. (flo			
DGS Share of discrim. govt. intervent. as % of total intervent. (sto	148	2.9	
DOI Inflation (dev. fm optimum)	68	55.6	
DEF GDP deflator index growth rate (dev. fm optimum)			
DNI Neutral interest rate (dev. fm optimum)			
FMI Financial Markets Index	105	29.2	
GCF Gross capital formation	1	100.0	
GOL Gold demand as % of GDP			
CRY Crypto ownership			
UNN Unicorns			
UNC Unicorns as % of GDP			
BSG Billionaires self-made per capita			
BSM Billionaires self-made as % of total billionaires			
LPG Labor productivity growth	3	99.1	
WLP Delta real wage vs labor productivity increases			
LFP Labor force participation rate			
LFR Labor force participation ratio - male vs female	1	91.8	
UEM Unemployment rate	71	59.2	
YUN Youth unemployment rate	64	61.2	
BRN Human flight and brain drain	46	61.5	

The Elite Quality Report 2024 (EQx2024) provides Country Scores and Global Rankings for 151 countries © Foundation for Value Creation 2024



# United Arab Emirates

## EQx2024 Country Scorecard

Population **9.4 million**  
 GDP (nominal) **507 billion USD**  
 GDP per capita **53708 USD**



### Level 1 – Index

<b>EQx Rank / 151</b> <b>32</b>	<b>EQx Score</b> <b>56.2</b>	<b>NextGen VCB Rank</b> <b>Rank 67</b>
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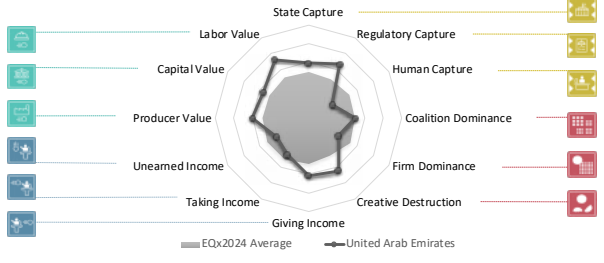
**Quality Elites**

### Level 2 – Sub-Indices & Index Areas

EQx Sub-Indices				EQx Index Areas							
Power		Value		Political Power (i)		Economic Power (ii)		Political Value (iii)		Economic Value (iv)	
Rank / 151	Score	Rank / 151	Score	Rank / 151	Score	Rank / 151	Score	Rank / 151	Score	Rank / 151	Score
40	55.5	24	56.5	41	55.4	42	55.5	79	49.6	7	63.4

### Level 3 – Pillars

	Rank / 151	Score
State Capture	38	59.1
Regulatory Capture	34	67.3
Human Capture	137	29.2
Coalition Dominance	78	50.1
Firm Dominance	143	37.4
Creative Destruction	21	64.9
Giving Income	31	61.6
Taking Income	115	45.1
Unearned Income	138	39.6
Producer Value	21	60.4
Capital Value	41	56.1
Labor Value	5	72.4



### Level 4 – EQx Indicators

	Rank / 151	Score
COR Political corruption	25	81.8
COC Control of corruption	20	83.4
OPG Open government	113	20.7
RTC Government's responsiveness to change	1	100.0
EPR E-Participation Index	17	79.2
PFJ Press freedom	120	28.1
NJK Nr. of journalists killed per 1 million people (2yrs avg.)		
PDE Political decentralization	88	41.5
ADE Administrative decentralization	83	41.5
PGL Political globalization	102	38.0
WPI Women's Power Index	34	71.9
MOB Social mobility (upward) (dev. fm optimum)		
INE Top 10% share of pre-tax national income	84	44.0
GWL Gini coefficient on net national wealth dist. - level	136	6.8
GWC Gini coefficient on net national wealth dist. - 3-year growth	42	52.2
GIL Gini coefficient on income dist. - level	38	65.3
GIC Gini coefficient on income dist. - 1-year growth rate		
ECR Ease of challenging regulations	1	100.0
CGP Constraints on government power	45	55.3
REQ Regulatory quality	26	77.9
REN Regulatory enforcement	24	76.6
PRI Property rights	44	62.4
CRO Crony capitalism		
INO Informal output as a % of GDP	52	56.1
GSI Global Slavery Index	146	5.1
FDP Forcibly displaced people as % of population	41	57.3
HRI Human Rights Index	87	38.4
AFI Academic Freedom Index	120	11.5
GRI Religion - Government Restriction Index	119	26.1
LIN LGBT+ inclusiveness	142	16.2
WSB Women self made billionaires		
WBL Women, business and the law	67	56.6
WMA Proportion of women in senior and middle mgmt positions (	80	32.1
IEE Top 3 industries exports as % of exports	71	54.7
IEO Top 1 industry exports as % of exports	44	68.2
IVA Top 3 industries as % of value added		
HHI Domestic market diversification	32	65.5
ECI Economic Complexity Index	53	54.9
PUE Public employees as a % of total employment	101	8.6
MIL Military expenses as % of GDP (dev. fm optimum)	65	57.4
UNI Unionization rate (dev. fm optimum)		
BSN Barriers in service & network sectors		
CRA Criminal actors	84	47.1
SME SMEs per 1,000 people	54	43.1
FAM Family business revenues as % of GDP	27	36.8
BIW Billionaires' wealth as % of GDP	107	51.2
FKG Top 10 firms market cap as % of GDP	75	0.0
FRG Top 3 firms revenues as % of GDP	31	56.3
FRR Top 30 firms revenues as % of GDP	30	54.5
ENT Entrepreneurship	21	77.6
GSE Governmental support to entrepreneurship	1	100.0
VCK Venture capital finance	35	38.5
VCA Venture capital availability	4	99.8
RND R&D as a % of GDP	25	73.8
EXR Firm exit ratio		
BCD Billionaire's creative destruction		
IWE Index of Women Entrepreneurs	41	43.7
LEW Life expectancy women	32	72.2
LEM Life expectancy men	28	78.3
COM COVID-19 mortality rate, age-adjusted	115	29.1
COF COVID-19 fatality rate, age-adjusted	91	55.6
SCI UHC Service Coverage Index	26	74.1
PTR Pupil:teacher ratio	90	49.7
EDU School life expectancy	16	73.1
PIS PISA mean scores	43	43.9
UNV Top universities	13	51.1
GEE Government education expenditure	79	44.8
GAR Government AI Readiness Index	18	84.4
OSI Online Service Index	12	82.2
NRI Network Readiness Index	27	74.1
INT Internet access	1	73.5
GHI Global Hunger Index	10	77.5

	Rank / 151	Score
FSG Global Food Security Index - availability, quality & safety	8	83.1
GPS Expenditure on general public services as % of GDP (dev. fm optimum)		
GEX General government expenditure as % of GDP (dev. fm optimum)	61	52.2
SNT Subsidies and transfers as % of expenses	32	68.6
REG Regional redistribution as % of government budget	76	56.8
CSG Construction supply gap		
SPO Social protection	135	17.1
SFA Sanitation facilities	9	80.9
ELA Electricity access	1	65.1
FOS Fossil fuel subsidies	105	35.6
SUB Death rate from substance use disorders	129	22.4
BRD Battle-related deaths per capita	96	53.6
HOM Homicide rate	7	83.1
SUI Suicide rate	64	59.2
DTR Tax revenue as % of GDP (dev. fm optimum)	100	29.0
DCT Corporate tax rate (dev. fm optimum)	141	0.0
DPS Delta public vs private sector salaries		
FDE Fiscal decentralization	1	100.0
GCI Global Cybersecurity Index	52	65.1
GEG Gender education gap (dev. fm optimum)		
CRM Criminal markets	146	8.5
DBT Government debt as % of GDP	20	72.3
NRR Natural resources rents as % of GDP	126	26.3
GPA Green patents per capita	35	67.3
EPI Environmental Performance Index	31	70.1
RES Renewable energy share	142	20.1
OLI Ocean litter	15	79.3
DER Deforestation rate		
FUS Fertilizer usage kg per hectare	146	11.2
TLP Terrestrial land protected	60	53.8
CDD CO2 emissions embodied in domestic final demand per capita		
CDO CO2 emissions (metric tons per capita)	144	0.0
AIR Air Quality Index	99	16.7
HAZ Hazardous waste per capita	69	52.6
WPC Waste collected per capita	84	48.5
MWR Municipal waste recycling rate	31	50.5
FIS Fish consumption per capita	126	27.2
MET Red meat consumption kilograms per capita	63	64.2
PAT Nr. of patent applications per capita	72	44.1
FBH Financial burden of healthcare		
HEI Health Efficiency Index		
DMS Density of medical staff	67	48.7
FSA Global Food Security Index - affordability	31	72.6
HAI Housing Affordability Index	64	26.8
RTD Rail track density	75	26.4
GAJ Global AI Index	26	46.1
FDS Inward FDI as a % of GDP (stock)	57	47.0
FDI Inward FDI as a % of GDP (flow, 3yrs avg.)	16	60.4
BTF Barriers to FDI		
OFB Open for business	40	49.0
EGL Economic globalization	5	93.0
TRF Trade freedom	48	68.2
IPM Share of imports targeted by protectionist measures (flow)	1	100.0
IPS Share of imports targeted by protectionist measures (stock)	12	74.5
DGI Share of discrim. govt. intervent. as % of total intervent. (flow)	110	56.0
DGS Share of discrim. govt. intervent. as % of total intervent. (stock)	62	56.1
DOI Inflation (dev. fm optimum)	19	57.2
DEF GDP deflator index growth rate (dev. fm optimum)		
DNI Neutral interest rate (dev. fm optimum)		
FMI Financial Markets Index	22	80.8
GCF Gross capital formation	82	44.8
GOL Gold demand as % of GDP	18	55.5
CRY Crypto ownership	51	14.6
UNN Unicorns		
UNC Unicorns as % of GDP		
BSG Billionaires self-made per capita		
BSM Billionaires self-made as % of total billionaires		
LPG Labor productivity growth		
WLP Delta real wage vs labor productivity increases		
LFP Labor force participation rate	8	91.4
LFR Labor force participation ratio - male vs female	122	33.2
UEM Unemployment rate	24	70.0
YUN Youth unemployment rate	56	64.3
BRN Human flight and brain drain	17	86.1

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# Uganda

## EQx2024 Country Scorecard

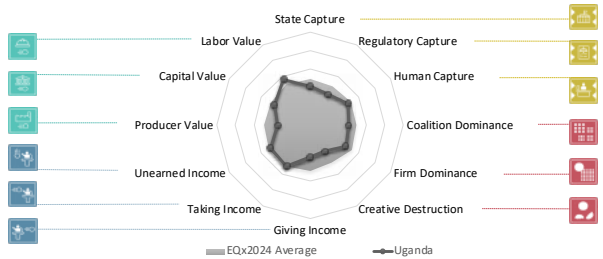
Population **47.2 million**  
 GDP (nominal) **46 billion USD**  
 GDP per capita **964 USD**



<b>Level 1 – Index</b>	<b>EQx Rank / 151</b> <b>124</b>	<b>EQx Score</b> <b>42.9</b>	<b>NextGen VCB Rank</b> <b>Rank 137</b>	<b>Middle Quality Elites</b>
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Level 2 – Sub-Indices & Index Areas	EQx Sub-Indices				EQx Index Areas							
	Power		Value		Political Power (i)		Economic Power (ii)		Political Value (iii)		Economic Value (iv)	
	Rank / 151	Score	Rank / 151	Score	Rank / 151	Score	Rank / 151	Score	Rank / 151	Score	Rank / 151	Score
	121	38.8			97	42.3	140	37.0	130	44.1	105	45.9

Level 3 – Pillars	Rank / 151	Score
<b>Political Power (i)</b>		
State Capture	106	42.3
Regulatory Capture	100	38.6
Human Capture	86	47.4
<b>Economic Power (ii)</b>		
Coalition Dominance	118	41.6
Firm Dominance	130	44.2
Creative Destruction	132	32.3
<b>Political Value (iii)</b>		
Giving Income	123	34.2
Taking Income	85	50.6
Unearned Income	94	48.7
<b>Economic Value (iv)</b>		
Producer Value	135	34.4
Capital Value	101	43.9
Labor Value	53	56.7



Level 4 – EQx Indicators	Rank / 151	Score
<b>State Capture (i.1)</b>		
COR Political corruption	112	28.0
COC Control of corruption	121	28.3
OPG Open government	97	28.9
RTC Government's responsiveness to change	55	54.8
EPR E-Participation Index	84	42.3
PFDD Press freedom	111	32.7
NJK Nr. of journalists killed per 1 million people (2yrs avg.)	1	55.4
PDE Political decentralization	11	76.9
ADE Administrative decentralization	50	63.1
PGL Political globalization	79	48.1
WPI Women's Power Index	59	54.1
MOB Social mobility (upward) (dev. fm optimum)	106	25.0
INE Top 10% share of pre-tax national income	122	30.2
GWL Gini coefficient on net national wealth dist. - level	118	35.6
GWC Gini coefficient on net national wealth dist. - 3-year growth	113	50.8
GIL Gini coefficient on income dist. - level	106	33.3
GIC Gini coefficient on income dist. - 1-year growth rate		
<b>Regulatory Capture (i.2)</b>		
ECR Ease of challenging regulations	73	41.2
CGP Constraints on government power	98	28.3
REQ Regulatory quality	91	39.8
REN Regulatory enforcement	95	33.0
PRI Property rights	70	45.7
<b>Human Capture (i.3)</b>		
CRO Crony capitalism		
INO Informal output as a % of GDP	104	36.0
GSI Global Slavery Index	55	61.3
FDP Forcibly displaced people as % of population	65	57.2
HRI Human Rights Index	94	34.5
AFI Academic Freedom Index	105	28.6
GRI Religion - Government Restriction Index	67	58.7
LIN LGBT+ inclusiveness	135	19.5
<b>Coalition Dominance (i.4)</b>		
WSB Women self made billionaires		
WBL Women, business and the law	73	54.8
WMA Proportion of women in senior and middle mgmt positions (	74	36.9
IEE Top 3 industries exports as % of exports	105	31.2
IEO Top 1 industry exports as % of exports	77	54.8
IVA Top 3 industries as % of value added	94	16.5
HHI Domestic market diversification		
EUI Economic Complexity Index	106	27.2
PUE Public employees as a % of total employment	4	93.2
MIL Military expenses as % of GDP (dev. fm optimum)	103	48.1
UNI Unionization rate (dev. fm optimum)	5	71.9
BSN Barriers in service & network sectors		
CRA Criminal actors	119	27.6
<b>Firm Dominance (i.5)</b>		
SME SMEs per 1,000 people	107	36.0
FAM Family business revenues as % of GDP		
BIW Billionaires' wealth as % of GDP	1	60.6
FKG Top 10 firms market cap as % of GDP		
FRG Top 3 firms revenues as % of GDP		
FRR Top 30 firms revenues as % of GDP		
<b>Creative Destruction (i.6)</b>		
ENT Entrepreneurship	115	26.0
GSE Governmental support to entrepreneurship	61	38.2
VCK Venture capital finance	35	38.5
VCA Venture capital availability	104	30.6
RND R&D as a % of GDP	106	29.4
EXR Firm exit ratio		
BCD Billionaire's creative destruction	52	33.8
IWE Index of Women Entrepreneurs	46	24.4
<b>Giving Income (i.7)</b>		
LEW Life expectancy women	124	22.5
LEM Life expectancy men	122	24.5
COM COVID-19 mortality rate, age-adjusted	42	63.0
COF COVID-19 fatality rate, age-adjusted	93	55.6
SCI UHC Service Coverage Index	117	24.7
PTR Pupil-teacher ratio	131	15.6
EDU School life expectancy		
PIS PISA mean scores		
UNV Top universities		
GEE Government education expenditure	125	24.7
GAR Government AI Readiness Index	103	30.7
OSI Online Service Index	93	41.9
NRI Network Readiness Index	113	21.5
INT Internet access	146	0.0
GHI Global Hunger Index	75	29.4

	Rank / 151	Score
<b>Giving Income (i.7)</b>		
FSQ Global Food Security Index - availability, quality & safety	107	10.4
GPS Expenditure on general public services as % of GDP (dev. fm i		
GEX General government expenditure as % of GDP (dev. fm optim	81	40.2
SNT Subsidies and transfers as % of expenses	34	68.1
REG Regional redistribution as % of government budget	1	78.2
CSG Construction supply gap		
SPO Social protection	137	16.5
SFA Sanitation facilities	95	16.6
ELA Electricity access	136	11.7
FOS Fossil fuel subsidies	3	89.0
<b>Taking Income (i.8)</b>		
SUB Death rate from substance use disorders	69	56.3
BRD Battle-related deaths per capita	100	53.6
HOM Homicide rate	107	26.6
SUI Suicide rate	36	65.2
DTR Tax revenue as % of GDP (dev. fm optimum)	20	74.2
DCT Corporate tax rate (dev. fm optimum)	81	46.2
DPS Delta public vs private sector salaries		
FDE Fiscal decentralization	73	27.3
GCI Global Cybersecurity Index	55	62.2
GEG Gender education gap (dev. fm optimum)		
<b>Unearned Income (i.9)</b>		
CRM Criminal markets	123	23.6
DBT Government debt as % of GDP	50	61.0
NRR Natural resources rents as % of GDP	101	36.1
GPA Green patents per capita	125	15.4
EPI Environmental Performance Index	98	36.9
RES Renewable energy share	1	100.0
OLI Ocean litter		
DER Deforestation rate	98	54.5
FUS Fertilizer usage kg per hectar	8	64.4
TLP Terrestrial land protected	77	46.4
<b>Producer Value (i.10)</b>		
CDD CO2 emissions embodied in domestic final demand per capita		
CDO CO2 emissions (metric tons per capita)	10	70.0
AIR Air Quality Index	93	25.9
HAZ Hazardous waste per capita		
WPC Waste collected per capita	4	62.1
MWR Municipal waste recycling rate		
FIS Fish consumption per capita	92	51.2
MET Red meat consumption kilograms per capita	28	73.6
PAT Nr. of patent applications per capita	114	43.6
FBH Financial burden of healthcare	117	29.1
HEI Health Efficiency Index		
DMS Density of medical staff	138	26.6
FSA Global Food Security Index - affordability	93	23.5
HAI Housing Affordability Index		
RTD Rail track density		
GAI Global AI Index		
FDS Inward FDI as a % of GDP (stock)	32	53.8
FDI Inward FDI as a % of GDP (flow, 3yrs avg.)	51	52.4
BTF Barriers to FDI		
OFB Open for business		
EGL Economic globalization	101	33.6
TRF Trade freedom	138	13.6
IPM Share of imports targeted by protectionist measures (flow)	90	33.4
IPS Share of imports targeted by protectionist measures (stock)	109	34.1
DGI Share of discrim. govt. intervent. as % of total intervent. (flo	61	56.2
DGS Share of discrim. govt. intervent. as % of total intervent. (sto	65	53.3
DOI Inflation (dev. fm optimum)	63	55.7
DEF GDP deflator index growth rate (dev. fm optimum)		
DNI Neutral interest rate (dev. fm optimum)		
FMI Financial Markets Index	127	27.8
GCF Gross capital formation	73	49.3
GOL Gold demand as % of GDP		
CRY Crypto ownership		
UNN Unicorns		
UNC Unicorns as % of GDP		
BSG Billionaires self-made per capita		
BSM Billionaires self-made as % of total billionaires		
LPG Labor productivity growth	108	28.3
WLP Delta real wage vs labor productivity increases		
LFP Labor force participation rate	4	96.0
LFR Labor force participation ratio - male vs female	11	77.1
UEM Unemployment rate	58	62.7
YUN Youth unemployment rate	29	70.6
BRN Human flight and brain drain	92	36.9

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# Ukraine

## EQx2024 Country Scorecard

Population **38.0 million**  
 GDP (nominal) **161 billion USD**  
 GDP per capita **4'224 USD**



### Level 1 – Index

EQx Rank / 151  
**108**

EQx Score  
**44.7**

NextGen VCB Rank  
Rank **78**

**Middle Quality Elites**

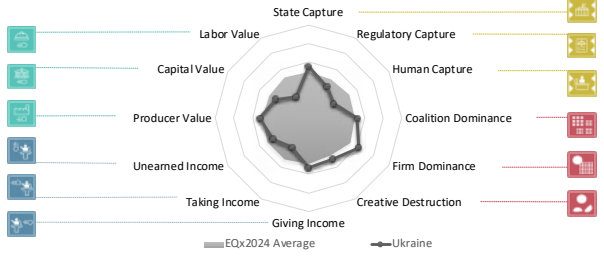
### Level 2 – Sub-Indices & Index Areas

EQx Sub-Indices			
Power		Value	
Rank / 151	Score	Rank / 151	Score
55	51.2	138	41.5

EQx Index Areas							
Political Power (i)		Economic Power (ii)		Political Value (iii)		Economic Value (iv)	
Rank / 151	Score	Rank / 151	Score	Rank / 151	Score	Rank / 151	Score
83	46.3	49	53.6	129	44.3	135	38.7

### Level 3 – Pillars

	Rank / 151	Score
Political Power (i)		
State Capture	45	55.6
Regulatory Capture	96	39.3
Human Capture	135	31.2
Economic Power (ii)		
Coalition Dominance	59	52.4
Firm Dominance	14	62.4
Creative Destruction	55	50.5
Political Value (iii)		
Giving Income	70	52.9
Taking Income	145	35.7
Unearned Income	123	44.3
Economic Value (iv)		
Producer Value	70	52.4
Capital Value	119	40.5
Labor Value	137	26.3



### Level 4 – EQx Indicators

	Rank / 151	Score
Political Corruption	87	40.0
Control of corruption	96	38.5
Open government	51	55.0
Government's responsiveness to change	88	38.7
E-Participation Index	53	61.3
Press freedom	63	54.9
Nr. of journalists killed per 1 million people (2yrs avg.)	93	38.9
Political decentralization	49	65.1
Administrative decentralization	13	85.6
Political globalization	30	75.7
Women's Power Index	67	44.3
Social mobility (upward) (dev. fm optimum)	11	84.3
Top 10% share of pre-tax national income	41	70.0
Gini coefficient on net national wealth dist. - level	56	62.9
Gini coefficient on net national wealth dist. - 3-year growth	144	44.2
Gini coefficient on income dist. - level	6	86.9
Gini coefficient on income dist. - 1-year growth rate	11	68.3
Ease of challenging regulations	84	37.7
Constraints on government power	78	40.6
Regulatory quality	81	43.8
Regulatory enforcement	92	33.7
Property rights	95	37.9
Crony capitalism	44	53.0
Informal output as a % of GDP	124	22.1
Global Slavery Index	142	8.6
Forcibly displaced people as % of population		
Human Rights Index	118	28.8
Academic Freedom Index	83	45.7
Religion - Government Restriction Index	105	38.9
LGBT+ inclusiveness	60	56.8
Women self made billionaires		
Women, business and the law	56	60.1
Proportion of women in senior and middle mgmt positions (		
Top 3 industries exports as % of exports	59	59.8
Top 1 industry exports as % of exports	18	74.1
Top 3 industries as % of value added	48	57.0
Domestic market diversification	5	79.9
Economic Complexity Index	42	63.3
Public employees as a % of total employment		
Military expenses as % of GDP (dev. fm optimum)		
Unionization rate (dev. fm optimum)	108	20.7
Barriers in service & network sectors		
Criminal actors	119	27.6
SMEs per 1,000 people	86	39.3
Family business revenues as % of GDP		
Billionaires' wealth as % of GDP	122	44.7
Top 10 firms market cap as % of GDP	1	72.2
Top 3 firms revenues as % of GDP	8	79.5
Top 30 firms revenues as % of GDP		
Entrepreneurship	68	39.6
Governmental support to entrepreneurship		
Venture capital finance	35	38.5
Venture capital availability	71	45.6
R&D as a % of GDP	79	43.1
Firm exit ratio		
Billionaire's creative destruction	34	69.5
Index of Women Entrepreneurs		
Life expectancy women	65	59.0
Life expectancy men	90	44.1
COVID-19 mortality rate, age-adjusted	100	34.0
COVID-19 fatality rate, age-adjusted	34	61.7
UHC Service Coverage Index	52	65.1
Pupil:teacher ratio	28	71.4
School life expectancy	62	41.1
PISA mean scores	36	59.9
Top universities		
Government education expenditure	21	72.5
Government AI Readiness Index	56	59.5
Online Service Index	31	73.1
Network Readiness Index	39	61.8
Internet access	63	63.6
Global Hunger Index	35	71.1

	Rank / 151	Score
Global Food Security Index - availability, quality & safety	66	45.5
Expenditure on general public services as % of GDP (dev. fm optimum)		
General government expenditure as % of GDP (dev. fm optimum)	115	0.0
Subsidies and transfers as % of expenses	48	59.0
Regional redistribution as % of government budget	110	29.9
Construction supply gap	29	52.9
Social protection	43	68.1
Sanitation facilities	50	59.8
Electricity access	1	65.1
Fossil fuel subsidies	149	0.8
Death rate from substance use disorders	145	0.0
Battle-related deaths per capita	1	53.6
Homicide rate	81	42.2
Suicide rate	145	9.7
Tax revenue as % of GDP (dev. fm optimum)	73	52.2
Corporate tax rate (dev. fm optimum)	81	46.2
Delta public vs private sector salaries		
Fiscal decentralization	20	61.2
Global Cybersecurity Index	61	58.7
Gender education gap (dev. fm optimum)		
Criminal markets	118	26.7
Government debt as % of GDP	113	39.0
Natural resources rents as % of GDP	102	36.1
Green patents per capita	62	49.5
Environmental Performance Index	43	64.5
Renewable energy share	122	27.1
Ocean litter	68	40.7
Deforestation rate	86	55.3
Fertilizer usage kg per hectar	67	57.9
Terrestrial land protected	95	39.5
CO2 emissions embodied in domestic final demand per capita		
CO2 emissions (metric tons per capita)	95	51.0
Air Quality Index	23	69.6
Hazardous waste per capita	54	53.9
Waste collected per capita	38	56.4
Municipal waste recycling rate	66	26.6
Fish consumption per capita	84	53.3
Red meat consumption kilograms per capita	83	52.8
Nr. of patent applications per capita	37	45.6
Financial burden of healthcare	60	59.8
Health Efficiency Index		
Density of medical staff	1	100.0
Global Food Security Index - affordability	65	46.9
Housing Affordability Index	60	33.5
Rail track density	22	63.4
Global AI Index		
Inward FDI as a % of GDP (stock)	112	35.3
Inward FDI as a % of GDP (flow, 3yrs avg.)	87	47.9
Barriers to FDI	56	46.1
Open for business	83	13.6
Economic globalization	61	57.4
Trade freedom	21	69.6
Share of imports targeted by protectionist measures (flow)	100	29.2
Share of imports targeted by protectionist measures (stock)	74	56.5
Share of discrimm. govt. intervent. as % of total intervent. (flow)	31	56.6
Share of discrimm. govt. intervent. as % of total intervent. (stock)	61	56.2
Inflation (dev. fm optimum)	126	49.1
GDP deflator index growth rate (dev. fm optimum)		
Neutral interest rate (dev. fm optimum)		
Financial Markets Index	91	30.8
Gross capital formation	139	12.6
Gold demand as % of GDP		
Crypto ownership		
Unicorns		
Unicorns as % of GDP		
Billionaires self-made per capita	42	38.5
Billionaires self-made as % of total billionaires	1	81.1
Labor productivity growth	118	11.0
Delta real wage vs labor productivity increases		
Labor force participation rate	102	34.1
Labor force participation ratio - male vs female	87	53.9
Unemployment rate	118	36.3
Youth unemployment rate	107	41.4
Human flight and brain drain	148	2.4

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# United Kingdom

## EQx2024 Country Scorecard

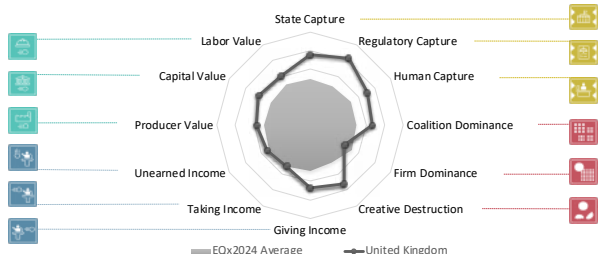
Population **67.0 million**  
 GDP (nominal) **3'089 billion USD**  
 GDP per capita **46'125 USD**



<b>Level 1 – Index</b>	<b>EQx Rank / 151</b> <b>11</b>	<b>EQx Score</b> <b>62.3</b>	<b>NextGen VCB Rank</b> <b>Rank 9</b>	<b>High Quality Elites</b>
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Level 2 – Sub-Indices & Index Areas	EQx Sub-Indices				EQx Index Areas							
	Power		Value		Political Power (i)		Economic Power (ii)		Political Value (iii)		Economic Value (iv)	
	Rank / 151	Score	Rank / 151	Score	Rank / 151	Score	Rank / 151	Score	Rank / 151	Score	Rank / 151	Score
	9	68.6	16	59.2	11	76.8	11	64.5	20	57.4	18	61.0

Level 3 – Pillars		Rank / 151	Score
Political Power (i)	State Capture	11	75.9
	Regulatory Capture	8	83.1
	Human Capture	18	70.6
	Coalition Dominance	17	66.9
Economic Power (ii)	Firm Dominance	136	42.4
	Creative Destruction	9	72.6
	Giving Income	9	67.1
Political Value (iii)	Taking Income	79	50.9
	Unearned Income	62	53.1
	Producer Value	40	57.5
Economic Value (iv)	Capital Value	8	63.7
	Labor Value	34	61.4



Level 4 – EQx Indicators		Rank / 151	Score
State Capture (i.1)	COR Political corruption	16	86.4
	COC Control of corruption	13	95.1
	OPG Open government	11	93.1
	RTC Government's responsiveness to change	21	74.0
	EPR E-Participation Index	6	96.0
	PFDD Press freedom	22	80.5
	NJK Nr. of journalists killed per 1 million people (2yrs avg.)	56	54.9
	PDE Political decentralization	33	68.3
	ADE Administrative decentralization	46	64.9
	PGL Political globalization	4	90.6
	WPI Women's Power Index	33	72.2
	MOB Social mobility (upward) (dev. fm optimum)	19	75.2
Regulatory Capture (i.2)	INE Top 10% share of pre-tax national income	20	82.4
	GWL Gini coefficient on net national wealth dist. - level	16	70.7
	GWC Gini coefficient on net national wealth dist. - 3-year growth	32	52.9
	GIL Gini coefficient on income dist. - level	62	57.0
	GIC Gini coefficient on income dist. - 1-year growth rate	44	41.7
	ECR Ease of challenging regulations	13	83.9
	CGP Constraints on government power	14	89.7
	REQ Regulatory quality	11	91.2
	REN Regulatory enforcement	16	91.8
	PRI Property rights	7	91.8
	CRO Crony capitalism	37	56.2
	INO Informal output as a % of GDP	8	90.0
Human Capture (i.3)	GSI Global Slavery Index	15	75.7
	FDP Forcibly displaced people as % of population	10	57.3
	HRI Human Rights Index	26	77.8
	AFI Academic Freedom Index	1	79.9
	GRI Religion - Government Restriction Index	73	56.4
	LIN LGBT+ inclusiveness	6	89.9
	WSB Women self made billionaires	6	57.7
	WBL Women, business and the law	13	78.0
	WMA Proportion of women in senior and middle mgmt positions (%)	42	60.7
	IEE Top 3 industries exports as % of exports	19	80.5
	IEO Top 1 industry exports as % of exports	58	62.8
	IVA Top 3 industries as % of value added	16	75.4
Coalition Dominance (i.4)	HHI Domestic market diversification	17	68.6
	ECI Economic Complexity Index	10	87.4
	PUE Public employees as a % of total employment		
	MIL Military expenses as % of GDP (dev. fm optimum)	82	54.5
	UNI Unionization rate (dev. fm optimum)	81	46.5
	BSN Barriers in service & network sectors	1	100.0
	CRA Criminal actors	97	41.3
	SME SMEs per 1,000 people	34	47.4
	FAM Family business revenues as % of GDP	29	33.3
	BIW Billionaires' wealth as % of GDP	119	46.0
	FKG Top 10 firms market cap as % of GDP	61	46.1
	FRG Top 3 firms revenues as % of GDP	59	26.1
FRR Top 30 firms revenues as % of GDP	40	54.0	
Firm Dominance (i.5)	ENT Entrepreneurship	1	100.0
	GSE Governmental support to entrepreneurship	27	67.5
	VCK Venture capital finance	7	48.6
	VCA Venture capital availability	9	90.8
	RND R&D as a % of GDP	11	86.4
	EXR Firm exit ratio	6	68.7
	BCD Billionaire's creative destruction	36	69.2
	IWE Index of Women Entrepreneurs	8	74.7
	LEW Life expectancy women	26	77.9
	LEM Life expectancy men	21	83.1
	COM COVID-19 mortality rate, age-adjusted	105	32.5
	COF COVID-19 fatality rate, age-adjusted	11	62.5
Creative Destruction (i.6)	SCI UHC Service Coverage Index	4	83.1
	PTR Pupil-teacher ratio	40	67.4
	EDU School life expectancy		
	PIS PISA mean scores	12	74.0
	UNV Top universities	35	40.4
	GEE Government education expenditure	36	66.3
	GAR Government AI Readiness Index	3	96.2
	OSI Online Service Index	16	80.6
	NRI Network Readiness Index	10	91.6
	INT Internet access	10	72.0
	GHI Global Hunger Index		
	Giving Income (ii.7)	FSQ Global Food Security Index - availability, quality & safety	17
GPS Expenditure on general public services as % of GDP (dev. fm optimum)		12	67.9
GEX General government expenditure as % of GDP (dev. fm optimum)		74	43.5
SNT Subsidies and transfers as % of expenses		86	40.1
REG Regional redistribution as % of government budget		126	14.2
CSG Construction supply gap		11	66.9
SPO Social protection		27	82.2
SFA Sanitation facilities		10	80.7
ELA Electricity access		1	65.1
FOS Fossil fuel subsidies		29	72.7
SUB Death rate from substance use disorders		126	25.4
BRD Battle-related deaths per capita		81	53.6
Taking Income (iii.8)	HOM Homicide rate		
	SUI Suicide rate	82	54.5
	DTR Tax revenue as % of GDP (dev. fm optimum)	121	5.0
	DCT Corporate tax rate (dev. fm optimum)	4	79.0
	DPS Delta public vs private sector salaries		
	FDE Fiscal decentralization	45	36.5
	GCI Global Cybersecurity Index	14	86.4
	GEG Gender education gap (dev. fm optimum)	11	70.0
	CRM Criminal markets	93	45.1
	DBT Government debt as % of GDP	130	23.5
	NRR Natural resources rents as % of GDP	37	65.3
	GPA Green patents per capita	17	85.2
Unearned Income (ii.9)	EPI Environmental Performance Index	1	100.0
	RES Renewable energy share	108	31.3
	OLI Ocean litter	34	63.3
	DER Deforestation rate	80	55.9
	FUS Fertilizer usage kg per hectare	126	44.1
	TLP Terrestrial land protected	28	74.7
	CDD CO2 emissions embodied in domestic final demand per capita	38	45.8
	CDO CO2 emissions (metric tons per capita)	106	46.5
	AIR Air Quality Index	18	70.7
	HAZ Hazardous waste per capita	25	54.2
	WPC Waste collected per capita	69	51.9
	MWR Municipal waste recycling rate	21	58.2
Producer Value (ix.10)	FIS Fish consumption per capita	97	44.6
	MET Red meat consumption kilograms per capita	119	25.1
	PAT Nr. of patent applications per capita	13	55.3
	FBH Financial burden of healthcare	27	66.7
	HEI Health Efficiency Index	38	34.2
	DMS Density of medical staff	61	51.1
	FSA Global Food Security Index - affordability	10	78.8
	HAI Housing Affordability Index	29	60.0
	RTD Rail track density	42	43.4
	GAI Global AI Index	4	77.1
	FDS Inward FDI as a % of GDP (stock)	100	38.3
	FDI Inward FDI as a % of GDP (flow, 3yrs avg.)	123	43.6
Labor Value (ix.12)	BTF Barriers to FDI	22	64.8
	OFB Open for business	45	47.8
	EGL Economic globalization	21	81.9
	TRF Trade freedom	14	77.3
	IPM Share of imports targeted by protectionist measures (flow)	78	37.3
	IPS Share of imports targeted by protectionist measures (stock)	128	10.0
	DGI Share of discrim. govt. intervent. as % of total intervent. (flow)	108	56.1
	DGS Share of discrim. govt. intervent. as % of total intervent. (stock)	137	16.7
	DOI Inflation (dev. fm optimum)	90	54.6
	DEF GDP deflator index growth rate (dev. fm optimum)		
	DNI Neutral interest rate (dev. fm optimum)	28	54.8
	FMI Financial Markets Index	1	100.0
GCF Gross capital formation	114	31.5	
GOL Gold demand as % of GDP	5	68.0	
CRY Crypto ownership	6	69.1	
UNN Unicorns	4	51.4	
UNC Unicorns as % of GDP	8	67.3	
BSG Billionaires self-made per capita	15	55.6	
BSM Billionaires self-made as % of total billionaires	17	73.8	
LPG Labor productivity growth	81	39.4	
WLP Delta real wage vs labor productivity increases	13	63.9	
LFP Labor force participation rate	54	55.7	
LFR Labor force participation ratio - male vs female	26	69.9	
UEM Unemployment rate	38	66.1	
YUN Youth unemployment rate	61	62.7	
BRN Human flight and brain drain	19	82.4	

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# United States

## EQx2024 Country Scorecard

Population: 333.3 million  
 GDP (nominal): 25'440 billion USD  
 GDP per capita: 76'330 USD



### Level 1 - Index

EQx Rank / 151	EQx Score	NextGen VCB Rank
<b>16</b>	<b>61.3</b>	<b>79</b>

**High Quality Elites**

### Level 2 - Sub-Indices & Index Areas

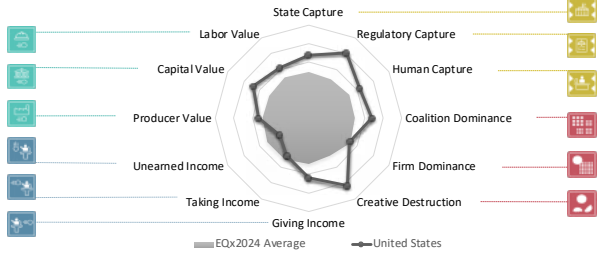
EQx Sub-Indices			
Power		Value	
Rank / 151	Score	Rank / 151	Score
2	72.0	27	56.0

### EQx Index Areas

Political Power (i)		Economic Power (ii)		Political Value (iii)		Economic Value (iv)	
Rank / 151	Score	Rank / 151	Score	Rank / 151	Score	Rank / 151	Score
19	70.7	2	72.6	75	50.2	14	61.9

### Level 3 - Pillars

		Rank / 151	Score
Political Power (i)	State Capture	23	68.1
	Regulatory Capture	12	81.1
	Human Capture	33	63.6
Economic Power (ii)	Coalition Dominance	15	68.0
	Firm Dominance	81	50.8
	Creative Destruction	1	83.3
Political Value (iii)	Giving Income	14	64.3
	Taking Income	104	46.6
	Unearned Income	147	36.0
Economic Value (iv)	Producer Value	61	53.7
	Capital Value	4	68.5
	Labor Value	28	62.2



### Level 4 - EQx Indicators

		Rank / 151	Score
State Capture (i.1)	COR	20	85.2
	COC	21	82.2
	OPG	14	87.0
	RTC	10	91.8
	EPR	10	91.5
	PFJ	35	69.7
	NJK	52	55.2
	PDE	1	100.0
	ADE	10	86.5
	PGL	16	82.0
Regulatory Capture (i.2)	WPI	63	50.0
	MOB	76	40.1
	INE	88	42.6
	GWL	121	28.3
	GWC	40	52.2
	GIL	100	37.0
	GIC	37	45.9
	ECR	6	96.6
	CGP	27	72.2
	REQ	16	87.7
Human Capture (i.3)	REN	20	79.9
	PRI	7	91.8
	CRO	48	52.0
	INO	2	98.5
	GSI	38	66.6
	FDP	13	57.3
	HRI	45	63.4
	AFI	36	62.8
	GRI	73	56.4
	LIN	37	71.7
Coalition Dominance (ii.4)	WSB	10	43.4
	WBL	33	69.0
	WMA	9	80.6
	IEE	8	87.2
	IEO	25	72.2
	IWA	20	73.2
	HHI	19	67.8
	ECI	9	88.2
	PUE	63	41.2
	MIL	45	61.7
Firm Dominance (ii.5)	UNI	6	71.8
	BSN	12	66.0
	CRA	74	51.0
	SME	40	45.3
	FAM	13	59.3
	BIW	139	23.5
	FKG	66	38.7
	FRG	16	69.9
	FRR	27	54.6
	ENT	1	100.0
Creative Destruction (ii.6)	GSE	68	34.5
	VCK	1	100.0
	VCA	1	100.0
	RND	3	89.6
	EXR		
	BCD	42	62.6
	IWE	1	86.6
	LEW	36	70.0
	LEM	37	68.9
	COM	114	29.2
Giving Income (iii.7)	COF	5	62.7
	SCI	9	80.1
	PTR	35	69.1
	EDU		
	PIS	16	71.8
	UNV	43	39.0
	GEE	34	67.9
	GAR	1	100.0
	OSI	9	85.3
	NRI	1	98.6
Taking Income (iii.8)	INT	25	69.8
	GHI		
	FISQ	10	81.9
	GPS	19	50.3
	GEX	20	74.8
	SNT	107	18.4
	REG	132	11.2
	CSG	16	63.9
	SPO	35	76.1
	SFA	13	79.8
ELA	1	65.1	
FOS	82	51.9	
Unearned Income (iii.9)	SUB	145	0.0
	BRD	104	53.6
	HOM	101	32.3
	SUI	135	27.6
	DTR	19	74.9
	DCT	30	73.9
	DPS		
	FDE	6	94.6
	GCI	2	99.8
	GEG	26	49.4
Producer Value (iv.10)	CRM	104	37.2
	DBT	138	11.1
	NRR	52	56.4
	GPA	12	89.9
	EPI	33	67.5
	RES	114	29.2
	OLI	53	51.0
	DER	138	0.0
	FUS	88	53.6
	TLP	94	39.6
Capital Value (iv.11)	CDD	57	0.0
	CDO	143	2.3
	AIR	18	70.7
	HAZ		
	WPC	91	43.8
	MWR	27	53.9
	FIS	106	36.1
	MET	146	0.0
	PAT	4	96.9
	FBH	45	62.8
Labor Value (iv.12)	HEI	52	6.4
	DMS	49	54.2
	FSA	29	73.1
	HAI	23	64.8
	RTD	57	30.3
	GAJ	1	100.0
	FDS	93	39.4
	FDI	95	46.8
	BTI	49	53.5
	OBF	58	42.0
Economic Value (iv.12)	EGJ	51	63.0
	TRF	61	61.9
	IPM	123	19.8
	IPS	133	0.0
	DGI	109	56.0
	DGS	147	9.5
	DOI	34	56.6
	DEF		
	DNI	15	60.1
	FMI	1	100.0
GCF	101	39.5	
GOL	6	67.8	
CRY	27	57.6	
UNN	1	100.0	
UNC	4	83.7	
BSG	6	81.1	
BSM	25	59.5	
LPG	100	33.8	
WLP	10	65.6	
LFP	62	53.3	
LFR	56	64.0	
UEM	40	65.9	
YUN	42	67.5	
BRN	13	91.0	

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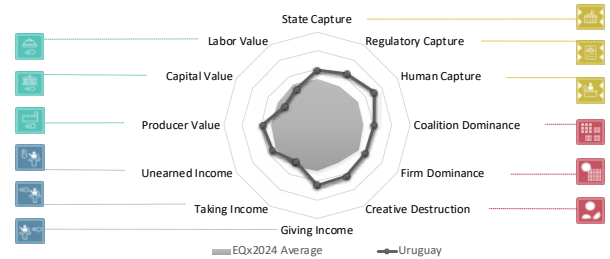




Level 1 – Index	EQx Rank / 151 <b>41</b>	EQx Score <b>54.7</b>	NextGen VCB Rank Rank <b>58</b>	<b>Quality Elites</b>
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Level 2 – Sub-Indices & Index Areas	EQx Sub-Indices				EQx Index Areas								
	Power		Value		Political Power (i)		Economic Power (ii)		Political Value (iii)		Economic Value (iv)		
	Rank / 151	Score	Rank / 151	Score	Rank / 151	Score	Rank / 151	Score	Rank / 151	Score	Rank / 151	Score	
	23	62.3		63	50.9	29	62.6	14	62.2	37	54.7	92	47.1

Level 3 – Pillars		Rank / 151	Score
Political Power (i)	State Capture	36	59.3
	Regulatory Capture	38	63.3
	Human Capture	20	70.6
	Coalition Dominance	30	61.3
Economic Power (ii)	Firm Dominance	50	59.7
	Creative Destruction	25	63.5
	Giving Income	13	64.4
Political Value (iii)	Taking Income	114	45.2
	Unearned Income	48	54.6
Economic Value (iv)	Producer Value	32	58.6
	Capital Value	120	39.9
	Labor Value	114	44.5



Level 4 – EQx Indicators		Rank / 151	Score
State Capture (i.1)	COR Political corruption	22	84.0
	COC Control of corruption	14	94.9
	OPG Open government	17	83.0
	RTC Government's responsiveness to change	102	29.2
	EPR E-Participation Index	57	60.2
	PFDD Press freedom	40	68.4
	NJK Nr. of journalists killed per 1 million people (2yrs avg.)	1	55.4
	PDE Political decentralization	4	85.5
	ADE Administrative decentralization	90	34.3
	PGL Political globalization	48	64.2
Regulatory Capture (i.2)	WPI Women's Power Index	68	43.4
	MOB Social mobility (upward) (dev. fm optimum)		
	INE Top 10% share of pre-tax national income	79	45.6
	GWL Gini coefficient on net national wealth dist. - level	85	56.3
	GWC Gini coefficient on net national wealth dist. - 3-year growth	10	58.7
	GIL Gini coefficient on income dist. - level	93	41.3
	GIC Gini coefficient on income dist. - 1-year growth rate	47	40.9
	ECR Ease of challenging regulations	48	56.8
	CGP Constraints on government power	17	82.7
	REQ Regulatory quality	36	69.9
Human Capture (i.3)	REN Regulatory enforcement	23	77.9
	PRI Property rights	28	81.0
	CRO Crony capitalism		
	INO Informal output as a % of GDP	129	19.3
	GSI Global Slavery Index	19	75.2
	FDP Forcibly displaced people as % of population	49	57.3
	HRI Human Rights Index	35	69.2
	AFI Academic Freedom Index	1	79.9
	GRI Religion - Government Restriction Index	27	75.1
	LIN LGBT+ inclusiveness	1	93.2
Coalition Dominance (i.4)	WSB Women self made billionaires		
	WBL Women, business and the law	40	65.5
	WMA Proportion of women in senior and middle mgmt positions (%)	37	63.3
	IEE Top 3 industries exports as % of exports	97	34.4
	IEO Top 1 industry exports as % of exports	90	48.9
	IVA Top 3 industries as % of value added	5	89.7
	HHI Domestic market diversification	77	54.3
	ECI Economic Complexity Index	55	53.4
	PUE Public employees as a % of total employment	71	35.1
	MIL Military expenses as % of GDP (dev. fm optimum)	10	69.7
Firm Dominance (i.5)	UNI Unionization rate (dev. fm optimum)	101	33.4
	BSN Barriers in service & network sectors		
	CRA Criminal actors	4	97.9
	SME SMEs per 1,000 people	18	59.2
	FAM Family business revenues as % of GDP		
	BIW Billionaires' wealth as % of GDP	1	60.6
	FKG Top 10 firms market cap as % of GDP		
	FRG Top 3 firms revenues as % of GDP		
	FRR Top 30 firms revenues as % of GDP		
	ENT Entrepreneurship	52	46.0
Creative Destruction (i.6)	GSE Governmental support to entrepreneurship	42	51.2
	VCK Venture capital finance	35	38.5
	VCA Venture capital availability	58	51.7
	RND R&D as a % of GDP	63	51.0
	EXR Firm exit ratio		
	BCD Billionaire's creative destruction	1	100.0
	IWE Index of Women Entrepreneurs	15	70.4
	LEW Life expectancy women	41	67.0
	LEM Life expectancy men	52	60.5
	COM COVID-19 mortality rate, age-adjusted	96	35.8
Giving Income (ii.7)	COF COVID-19 fatality rate, age-adjusted	76	57.6
	SCI UHC Service Coverage Index	26	74.1
	PTR Pupil-teacher ratio	12	75.1
	EDU School life expectancy	14	74.3
	PIS PISA mean scores	44	43.0
	UNV Top universities	56	38.3
	GEE Government education expenditure	66	51.9
	GAR Government AI Readiness Index	42	70.1
	OSI Online Service Index	49	67.8
	NRI Network Readiness Index	41	60.7
Taking Income (iii.8)	INT Internet access	33	68.9
	GHI Global Hunger Index	6	78.2
	FSQ Global Food Security Index - availability, quality & safety	38	66.6
	GPS Expenditure on general public services as % of GDP (dev. fm optimum)		
	GEX General government expenditure as % of GDP (dev. fm optimum)	13	78.8
	SNT Subsidies and transfers as % of expenses	78	44.2
	REG Regional redistribution as % of government budget	102	34.2
	CSG Construction supply gap		
	SPO Social protection	1	88.0
	SFA Sanitation facilities		
Unearned Income (ii.9)	ELA Electricity access	1	65.1
	FOS Fossil fuel subsidies	18	76.8
	SUB Death rate from substance use disorders	103	46.6
	BRD Battle-related deaths per capita	1	53.6
	HOM Homicide rate	113	21.3
	SUI Suicide rate	144	10.9
	DTR Tax revenue as % of GDP (dev. fm optimum)	82	43.8
	DCT Corporate tax rate (dev. fm optimum)	4	79.0
	DPS Delta public vs private sector salaries	26	44.0
	FDE Fiscal decentralization		
Producer Value (ix.10)	GCI Global Cybersecurity Index	32	73.1
	GEG Gender education gap (dev. fm optimum)		
	CRM Criminal markets	3	97.0
	DBT Government debt as % of GDP	94	47.1
	NRR Natural resources rents as % of GDP	63	51.7
	GPA Green patents per capita	83	40.4
	EPI Environmental Performance Index	91	40.1
	RES Renewable energy share	35	74.0
	OLI Ocean litter	108	1.7
	DER Deforestation rate	71	56.8
Capital Value (ix.11)	FUS Fertilizer usage kg per hectare	121	46.6
	TLP Terrestrial land protected	139	18.8
	CDD CO2 emissions embodied in domestic final demand per capita		
	CDO CO2 emissions (metric tons per capita)	64	60.7
	AIR Air Quality Index	32	67.2
	HAZ Hazardous waste per capita		
	WPC Waste collected per capita	40	56.2
	MWR Municipal waste recycling rate		
	FIS Fish consumption per capita	62	62.0
	MET Red meat consumption kilograms per capita	101	37.0
Labor Value (ix.12)	PAT Nr. of patent applications per capita	74	44.1
	FBH Financial burden of healthcare	13	71.5
	HEI Health Efficiency Index		
	DMS Density of medical staff	19	75.8
	FSA Global Food Security Index - affordability	45	64.0
	HAI Housing Affordability Index		
	RTD Rail track density	26	59.2
	GAI Global AI Index	48	32.9
	FDS Inward FDI as a % of GDP (stock)	91	39.9
	FDI Inward FDI as a % of GDP (flow, 3yrs avg.)	37	55.0
Giving Income (ii.7)	BTF Barriers to FDI	26	62.8
	OFB Open for business	31	54.3
	EGL Economic globalization	64	56.3
	TRF Trade freedom	82	50.8
	IPM Share of imports targeted by protectionist measures (flow)	13	86.7
	IPS Share of imports targeted by protectionist measures (stock)	57	66.8
	DGI Share of discrim. govt. intervent. as % of total intervent. (flow)	13	57.0
	DGS Share of discrim. govt. intervent. as % of total intervent. (stock)	23	77.0
	DOI Inflation (dev. fm optimum)	73	55.5
	DEF GDP deflator index growth rate (dev. fm optimum)		
Unearned Income (ii.9)	DNI Neutral interest rate (dev. fm optimum)		
	FMI Financial Markets Index	93	30.6
	GCF Gross capital formation	113	32.2
	GOL Gold demand as % of GDP		
	CRY Crypto ownership		
	UNN Unicorns		
	UNC Unicorns as % of GDP		
	BSG Billionaires self-made per capita		
	BSM Billionaires self-made as % of total billionaires		
	LPG Labor productivity growth	88	38.0
Taking Income (iii.8)	WLP Delta real wage vs labor productivity increases		
	LFP Labor force participation rate	55	55.7
	LFR Labor force participation ratio - male vs female	69	59.3
	UEM Unemployment rate	109	45.8
	YUN Youth unemployment rate	131	21.8
	BRN Human flight and brain drain	32	70.1

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# Uzbekistan

## EQx2024 Country Scorecard

Population **35.6 million**  
 GDP (nominal) **80 billion USD**  
 GDP per capita **2'255 USD**



### Level 1 – Index

EQx Rank / 151 <b>71</b>	EQx Score <b>48.4</b>	NextGen VCB Rank Rank <b>76</b>
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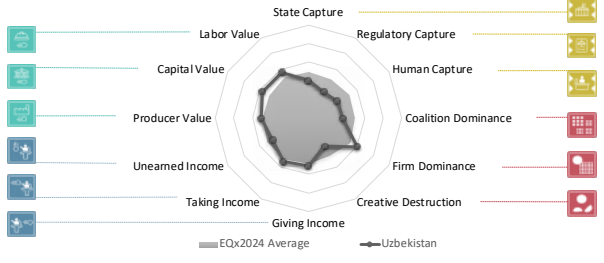
**Quality Elites**

### Level 2 – Sub-Indices & Index Areas

EQx Sub-Indices				EQx Index Areas							
Power		Value		Political Power (i)		Economic Power (ii)		Political Value (iii)		Economic Value (iv)	
Rank / 151	Score	Rank / 151	Score	Rank / 151	Score	Rank / 151	Score	Rank / 151	Score	Rank / 151	Score
114	39.8	46	52.7	119	37.5	109	40.9	74	50.3	34	55.2

### Level 3 – Pillars

		Rank / 151	Score
Political Power (i)	State Capture	113	40.5
	Regulatory Capture	111	32.8
	Human Capture	123	36.1
Economic Power (ii)	Coalition Dominance	131	36.7
	Firm Dominance	20	60.6
	Creative Destruction	115	34.4
Political Value (iii)	Giving Income	76	51.1
	Taking Income	55	53.5
	Unearned Income	120	44.8
Economic Value (iv)	Producer Value	75	50.7
	Capital Value	36	57.3
	Labor Value	52	56.8



### Level 4 – EQx Indicators

		Rank / 151	Score
State Capture (i.1)	COR Political corruption	133	21.7
	COC Control of corruption	105	35.4
	OPG Open government	103	26.4
	RTC Government's responsiveness to change		
	EPR E-Participation Index	51	62.4
	PFJ Press freedom	115	32.1
	NJK Nr. of journalists killed per 1 million people (2yrs avg.)		
	PDE Political decentralization	65	53.3
	ADE Administrative decentralization	47	64.0
	PGL Political globalization	135	14.8
Regulatory Capture (i.2)	WPI Women's Power Index	63	50.0
	MOB Social mobility (upward) (dev. fm optimum)	51	56.5
	INE Top 10% share of pre-tax national income	89	42.6
	GWL Gini coefficient on net national wealth dist. - level	55	63.0
	GWC Gini coefficient on net national wealth dist. - 3-year growth	50	51.6
	GIL Gini coefficient on income dist. - level	66	56.7
	GIC Gini coefficient on income dist. - 1-year growth rate	67	10.2
	ECR Ease of challenging regulations		
	CGP Constraints on government power	103	26.7
	REQ Regulatory quality	93	38.3
Human Capture (i.3)	REN Regulatory enforcement	83	37.3
	PRI Property rights	117	29.0
	CRO Crony capitalism		
	INO Informal output as a % of GDP		
	GSI Global Slavery Index	107	41.3
	FDP Forcibly displaced people as % of population	63	57.2
	HRI Human Rights Index	98	33.6
	AFI Academic Freedom Index	120	11.5
	GRI Religion - Government Restriction Index	140	9.8
	LIN LGBT+ inclusiveness	123	22.8
Coalition Dominance (ii.4)	WSB Women self made billionaires		
	WBL Women, business and the law	112	39.7
	WMA Proportion of women in senior and middle mgmt positions (		
	IEE Top 3 industries exports as % of exports	95	37.6
	IEO Top 1 industry exports as % of exports	128	12.2
	IVA Top 3 industries as % of value added	101	0.0
	HHI Domestic market diversification	68	58.2
	ECI Economic Complexity Index	79	41.1
	PUE Public employees as a % of total employment		
	MIL Military expenses as % of GDP (dev. fm optimum)	140	14.5
Firm Dominance (ii.5)	UNI Unionization rate (dev. fm optimum)		
	BSN Barriers in service & network sectors		
	CRA Criminal actors	67	54.9
	SME SMEs per 1,000 people		
	FAM Family business revenues as % of GDP		
	BIW Billionaires' wealth as % of GDP	1	60.6
	FKG Top 10 firms market cap as % of GDP		
	FRG Top 3 firms revenues as % of GDP		
	FRR Top 30 firms revenues as % of GDP		
	ENT Entrepreneurship		
Creative Destruction (ii.6)	GSE Governmental support to entrepreneurship		
	VCK Venture capital finance	35	38.5
	VCA Venture capital availability		
	RND R&D as a % of GDP	109	27.9
	EXR Firm exit ratio		
	BCD Billionaire's creative destruction	52	33.8
	IWE Index of Women Entrepreneurs		
	LEW Life expectancy women	88	48.8
	LEM Life expectancy men	78	49.8
	COM COVID-19 mortality rate, age-adjusted	12	94.5
Giving Income (iii.7)	COF COVID-19 fatality rate, age-adjusted	39	61.4
	SCI UHC Service Coverage Index	57	63.6
	PTR Pupil:teacher ratio	76	55.4
	EDU School life expectancy	76	30.1
	PIS PISA mean scores	75	10.4
	UNV Top universities		
	GEE Government education expenditure	37	65.6
	GAR Government AI Readiness Index	76	45.7
	OSI Online Service Index	54	65.7
	NRI Network Readiness Index	78	42.9
Unearned Income (iii.8)	INT Internet access	74	62.2
	GHI Global Hunger Index	1	79.0
	FISQ Global Food Security Index - availability, quality & safety	63	47.2
	GPS Expenditure on general public services as % of GDP (dev. fm opti		
	GEX General government expenditure as % of GDP (dev. fm optim	10	79.6
	SNT Subsidies and transfers as % of expenses	94	34.5
	REG Regional redistribution as % of government budget		
	CSG Construction supply gap		
	SPO Social protection	68	45.9
	SFA Sanitation facilities	48	61.9
Taking Income (iii.9)	ELA Electricity access	81	65.0
	FOS Fossil fuel subsidies	139	9.3
	SUB Death rate from substance use disorders	21	70.7
	BRD Battle-related deaths per capita	109	53.6
	HOM Homicide rate	48	61.8
	SUI Suicide rate	84	54.0
	DTR Tax revenue as % of GDP (dev. fm optimum)	53	62.5
	DCT Corporate tax rate (dev. fm optimum)	119	26.5
	DPS Delta public vs private sector salaries		
	FDE Fiscal decentralization	22	56.2
Unearned Income (iii.9)	GCI Global Cybersecurity Index	95	36.7
	GEG Gender education gap (dev. fm optimum)		
	CRM Criminal markets	36	66.7
	DBT Government debt as % of GDP	26	69.6
	NRR Natural resources rents as % of GDP	131	24.6
	GPA Green patents per capita	111	24.3
	EPI Environmental Performance Index	85	41.7
	RES Renewable energy share	140	20.2
	OLI Ocean litter		
	DER Deforestation rate	11	57.5
Producer Value (iv.10)	FUS Fertilizer usage kg per hectar	134	39.3
	TLP Terrestrial land protected	128	23.4
	CDD CO2 emissions embodied in domestic final demand per capita		
	CDO CO2 emissions (metric tons per capita)	87	52.9
	AIR Air Quality Index	90	34.8
	HAZ Hazardous waste per capita	40	54.1
	WPC Waste collected per capita		
	MWR Municipal waste recycling rate		
	FIS Fish consumption per capita	28	72.3
	MET Red meat consumption kilograms per capita	102	35.6
Capital Value (iv.11)	PAT Nr. of patent applications per capita	63	44.4
	FBH Financial burden of healthcare	88	51.6
	HEI Health Efficiency Index		
	DMS Density of medical staff	1	100.0
	FSA Global Food Security Index - affordability	85	29.1
	HAI Housing Affordability Index	72	20.2
	RTD Rail track density	50	34.9
	GAI Global AI Index		
	FDS Inward FDI as a % of GDP (stock)	30	55.8
	FDI Inward FDI as a % of GDP (flow, 3yrs avg.)	46	53.7
Labor Value (iv.12)	BTF Barriers to FDI	40	58.4
	OBF Open for business	77	26.1
	EGL Economic globalization	85	44.1
	TRF Trade freedom	55	63.4
	IPM Share of imports targeted by protectionist measures (flow)	80	36.1
	IPS Share of imports targeted by protectionist measures (stock)	42	69.2
	DGI Share of discrim. govt. intervent. as % of total intervent. (flo	15	56.9
	DGS Share of discrim. govt. intervent. as % of total intervent. (sto	51	59.2
	DOI Inflation (dev. fm optimum)	107	53.2
	DEF GDP deflator index growth rate (dev. fm optimum)		
Labor Value (iv.12)	DNI Neutral interest rate (dev. fm optimum)		
	FMI Financial Markets Index	88	32.1
	GCF Gross capital formation	7	94.0
	GOL Gold demand as % of GDP		
	CRY Crypto ownership		
	UNN Unicorns		
	UNC Unicorns as % of GDP		
	BSG Billionaires self-made per capita		
	BSM Billionaires self-made as % of total billionaires		
	LPG Labor productivity growth	10	81.5
Labor Value (iv.12)	WLP Delta real wage vs labor productivity increases		
	LFP Labor force participation rate	96	38.1
	LFR Labor force participation ratio - male vs female	128	27.2
	UEM Unemployment rate	87	54.5
	YUN Youth unemployment rate	86	53.7
	BRN Human flight and brain drain	63	52.9

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# Venezuela, RB

## EQx2024 Country Scorecard

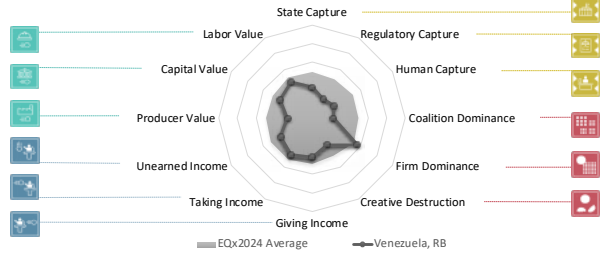
Population **28.3 million**  
 GDP (nominal) **92 billion USD**  
 GDP per capita **3'258 USD**



<b>Level 1 – Index</b>	<b>EQx Rank / 151</b> <b>144</b>	<b>EQx Score</b> <b>38.0</b>	<b>NextGen VCB Rank</b> <b>Rank 72</b>	<b>Lagging Elites</b>
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Level 2 – Sub-Indices & Index Areas	EQx Sub-Indices				EQx Index Areas							
	Power		Value		Political Power (i)		Economic Power (ii)		Political Value (iii)		Economic Value (iv)	
	Rank / 151	Score	Rank / 151	Score	Rank / 151	Score	Rank / 151	Score	Rank / 151	Score	Rank / 151	Score
	146	33.9	143	40.0	141	29.6	145	36.0	138	42.4	138	37.7

Level 3 – Pillars		Rank / 151	Score
Political Power (i)	State Capture	134	33.5
	Regulatory Capture	138	23.8
	Human Capture	140	27.0
	Coalition Dominance	148	22.8
Economic Power (ii)	Firm Dominance	60	56.6
	Creative Destruction	130	32.5
	Giving Income	109	41.7
Political Value (iii)	Taking Income	112	45.5
	Unearned Income	141	39.0
	Producer Value	151	26.2
Economic Value (iv)	Capital Value	124	39.5
	Labor Value	113	45.0



Level 4 – EQx Indicators		Rank / 151	Score	
State Capture (i.1)	COR Political corruption	151	9.8	
	COC Control of corruption	149	13.0	
	OPG Open government	123	11.9	
	RTC Government's responsiveness to change	131	0.0	
	EPR E-Participation Index	142	14.4	
	PFDD Press freedom	133	19.2	
	NJK Nr. of journalists killed per 1 million people (2yrs avg.)	68	54.2	
	PDE Political decentralization	33	68.3	
	ADE Administrative decentralization	91	32.5	
	PGL Political globalization	81	47.2	
	WPI Women's Power Index	55	54.8	
	MOB Social mobility (upward) (dev. fm optimum)			
INE Top 10% share of pre-tax national income	112	31.3		
Regulatory Capture (i.2)	GWL Gini coefficient on net national wealth dist. - level	91	55.4	
	GWC Gini coefficient on net national wealth dist. - 3-year growth	12	56.9	
	GIL Gini coefficient on income dist. - level	112	26.9	
	GIC Gini coefficient on income dist. - 1-year growth rate	1	100.0	
	ECR Ease of challenging regulations			
	CGP Constraints on government power	126	0.0	
	REQ Regulatory quality	146	0.9	
	REN Regulatory enforcement	125	0.0	
	PRI Property rights	144	6.5	
	CRO Crony capitalism	5	64.2	
	INO Informal output as a % of GDP	88	41.8	
	Human Capture (i.3)	GSI Global Slavery Index	130	28.8
FDP Forcibly displaced people as % of population		147	0.0	
HRI Human Rights Index		131	21.1	
AFI Academic Freedom Index		120	11.5	
GRI Religion - Government Restriction Index		89	49.4	
LIN LGBT+ inclusiveness		53	59.2	
WSB Women self made billionaires				
WBL Women, business and the law		56	60.1	
WMA Proportion of women in senior and middle mgmt positions (%)				
IEE Top 3 industries exports as % of exports		142	4.8	
IEO Top 1 industry exports as % of exports		136	0.0	
IVA Top 3 industries as % of value added				
Coalition Dominance (i.4)	HHI Domestic market diversification			
	EUI Economic Complexity Index	111	23.2	
	PUE Public employees as a % of total employment	89	23.6	
	MIL Military expenses as % of GDP (dev. fm optimum)	115	41.6	
	UNI Unionization rate (dev. fm optimum)	71	53.4	
	BSN Barriers in service & network sectors			
	CRA Criminal actors	138	14.0	
	SME SMEs per 1,000 people	22	54.5	
	FAM Family business revenues as % of GDP			
	BIW Billionaires' wealth as % of GDP	1	60.6	
	FKG Top 10 firms market cap as % of GDP			
	FRG Top 3 firms revenues as % of GDP			
FRR Top 30 firms revenues as % of GDP				
Creative Destruction (i.6)	ENT Entrepreneurship	119	23.8	
	GSE Governmental support to entrepreneurship	96	21.7	
	VCK Venture capital finance	35	38.5	
	VCA Venture capital availability	121	18.5	
	RND R&D as a % of GDP	72	45.7	
	EXR Firm exit ratio			
	BCD Billionaire's creative destruction	52	33.8	
	IWE Index of Women Entrepreneurs			
	LEW Life expectancy women	76	54.4	
	LEM Life expectancy men	91	43.2	
	COM COVID-19 mortality rate, age-adjusted	39	65.3	
	COF COVID-19 fatality rate, age-adjusted	51	60.8	
SCI UHC Service Coverage Index	57	63.6		
Giving Income (iii.7)	PTR Pupil-teacher ratio			
	EDU School life expectancy			
	PIS PISA mean scores			
	UNV Top universities			
	GEE Government education expenditure	8	89.5	
	GAR Government AI Readiness Index	125	24.6	
	OSI Online Service Index	132	19.7	
	NRI Network Readiness Index	90	36.2	
	INT Internet access	94	53.0	
	GHI Global Hunger Index	61	48.8	
	Taking Income (iii.8)	FSQ Global Food Security Index - availability, quality & safety	103	12.6
		GPS Expenditure on general public services as % of GDP (dev. fm optimum)		
GEX General government expenditure as % of GDP (dev. fm optimum)		111	9.6	
SNT Subsidies and transfers as % of expenses				
REG Regional redistribution as % of government budget		105	31.5	
CSG Construction supply gap				
SPO Social protection		58	54.3	
SFA Sanitation facilities		85	24.0	
ELA Electricity access		80	65.1	
FOS Fossil fuel subsidies		142	6.4	
SUB Death rate from substance use disorders		15	76.3	
BRD Battle-related deaths per capita		86	53.6	
HOM Homicide rate	120	10.7		
SUI Suicide rate	3	73.5		
Unearned Income (iii.9)	DTR Tax revenue as % of GDP (dev. fm optimum)			
	DCT Corporate tax rate (dev. fm optimum)	130	19.9	
	DPS Delta public vs private sector salaries			
	FDE Fiscal decentralization			
	GCI Global Cybersecurity Index	79	46.1	
	GEG Gender education gap (dev. fm optimum)			
	CRM Criminal markets	111	32.4	
	DBT Government debt as % of GDP	139	0.2	
	NRR Natural resources rents as % of GDP	116	30.9	
	GPA Green patents per capita	122	19.0	
	EPI Environmental Performance Index	53	58.1	
	RES Renewable energy share	84	40.1	
OLI Ocean litter	82	27.1		
DER Deforestation rate	92	54.9		
FUS Fertilizer usage kg per hectare	53	60.3		
TLP Terrestrial land protected	1	100.0		
Producer Value (ix.10)	CDD CO2 emissions embodied in domestic final demand per capita			
	CDO CO2 emissions (metric tons per capita)	78	57.3	
	AIR Air Quality Index			
	HAZ Hazardous waste per capita			
	WPC Waste collected per capita	90	44.2	
	MWR Municipal waste recycling rate			
	FIS Fish consumption per capita	65	60.2	
	MET Red meat consumption kilograms per capita	66	62.1	
	PAT Nr. of patent applications per capita	84	43.8	
	FBH Financial burden of healthcare			
	HEI Health Efficiency Index			
	DMS Density of medical staff	85	42.1	
FSA Global Food Security Index - affordability	100	15.2		
HAI Housing Affordability Index				
RTD Rail track density				
GAI Global AI Index				
FDS Inward FDI as a % of GDP (stock)	120	34.0		
FDI Inward FDI as a % of GDP (flow, 3yrs avg.)	133	42.7		
BTF Barriers to FDI				
OFB Open for business				
EGL Economic globalization	147	8.5		
TRF Trade freedom	145	0.0		
IPM Share of imports targeted by protectionist measures (flow)				
IPS Share of imports targeted by protectionist measures (stock)	130	5.7		
DGI Share of discrim. govt. intervent. as % of total intervent. (flow)	1	57.3		
DGS Share of discrim. govt. intervent. as % of total intervent. (stock)	28	74.3		
DOI Inflation (dev. fm optimum)	141	0.0		
DEF GDP deflator index growth rate (dev. fm optimum)				
DNI Neutral interest rate (dev. fm optimum)				
FMI Financial Markets Index	61	46.1		
GCF Gross capital formation	66	51.2		
GOL Gold demand as % of GDP				
CRY Crypto ownership				
UNN Unicorns				
UNC Unicorns as % of GDP				
BSG Billionaires self-made per capita	55	35.7		
BSM Billionaires self-made as % of total billionaires	1	81.1		
LPG Labor productivity growth	101	33.1		
WLP Delta real wage vs labor productivity increases				
LFP Labor force participation rate				
LFR Labor force participation ratio - male vs female	117	35.6		
UEM Unemployment rate	74	57.7		
YUN Youth unemployment rate	72	59.4		
BRN Human flight and brain drain	111	32.0		

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# Vietnam

## EQx2024 Country Scorecard

Population **98.2 million**  
 GDP (nominal) **409 billion USD**  
 GDP per capita **4'164 USD**



### Level 1 – Index

EQx Rank / 151 <b>48</b>	EQx Score <b>52.8</b>	NextGen VCB Rank Rank <b>105</b>
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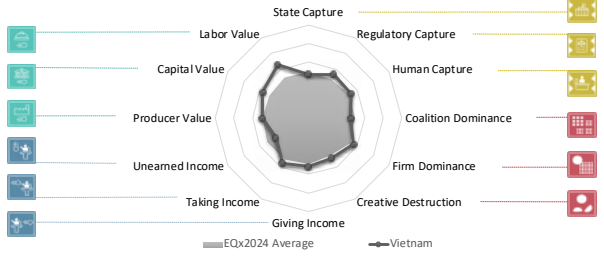
**Quality Elites**

### Level 2 – Sub-Indices & Index Areas

EQx Sub-Indices				EQx Index Areas							
Power		Value		Political Power (i)		Economic Power (ii)		Political Value (iii)		Economic Value (iv)	
Rank / 151	Score	Rank / 151	Score	Rank / 151	Score	Rank / 151	Score	Rank / 151	Score	Rank / 151	Score
57	50.2	38	54.1	61	50.4	59	50.0	76	50.0	27	58.1

### Level 3 – Pillars

		Rank / 151	Score
Political Power (i)	State Capture	77	47.4
	Regulatory Capture	53	54.4
	Human Capture	66	53.0
Economic Power (ii)	Coalition Dominance	98	45.4
	Firm Dominance	64	55.8
	Creative Destruction	58	49.4
Political Value (iii)	Giving Income	75	51.5
	Taking Income	45	55.5
	Unearned Income	134	40.8
Economic Value (iv)	Producer Value	79	49.4
	Capital Value	38	56.4
	Labor Value	18	66.5



### Level 4 – EQx Indicators

		Rank / 151	Score
State Capture (i.1)	COR Political corruption	67	54.1
	COC Control of corruption	65	47.2
	OPG Open government	82	37.9
	RTC Government's responsiveness to change	47	58.7
	EPR E-Participation Index	67	54.6
	PFJ Press freedom	150	0.9
	NJK Nr. of journalists killed per 1 million people (2yrs avg.)	1	55.4
	PDE Political decentralization	50	58.7
	ADE Administrative decentralization	38	68.5
	PGL Political globalization	70	52.0
Regulatory Capture (i.2)	WPI Women's Power Index	77	42.2
	MOB Social mobility (upward) (dev. fm optimum)	113	16.6
	INE Top 10% share of pre-tax national income	72	49.3
	GWL Gini coefficient on net national wealth dist. - level	53	63.4
	GWC Gini coefficient on net national wealth dist. - 3-year growth	138	48.4
	GIL Gini coefficient on income dist. - level	68	55.3
	GIC Gini coefficient on income dist. - 1-year growth rate		
	ECR Ease of challenging regulations	51	54.4
	CGP Constraints on government power	86	37.4
	REQ Regulatory quality	86	41.3
Human Capture (i.3)	REN Regulatory enforcement	88	34.9
	PRI Property rights	68	46.7
	CRO Crony capitalism	21	61.3
	INO Informal output as a % of GDP	12	86.8
	GSI Global Slavery Index	52	61.9
	FDP Forcibly displaced people as % of population	56	57.2
	HRI Human Rights Index	104	31.7
	AFI Academic Freedom Index	120	11.5
	GRI Religion - Government Restriction Index	130	19.1
	LIN LGBT+ inclusiveness	53	59.2
Coalition Dominance (ii.4)	WSB Women self made billionaires	1	100.0
	WBL Women, business and the law	44	64.6
	WMA Proportion of women in senior and middle mgmt positions (		
	IEE Top 3 industries exports as % of exports	45	66.2
	IEO Top 1 industry exports as % of exports	15	75.7
	IVA Top 3 industries as % of value added	83	30.2
	HHI Domestic market diversification	75	55.3
	ECI Economic Complexity Index	56	53.4
	PUE Public employees as a % of total employment	36	62.5
	MIL Military expenses as % of GDP (dev. fm optimum)	114	43.0
Firm Dominance (ii.5)	UNI Unionization rate (dev. fm optimum)	114	0.0
	BSN Barriers in service & network sectors		
	CRA Criminal actors	116	29.6
	SME SMEs per 1,000 people	85	39.5
	FAM Family business revenues as % of GDP		
	BIW Billionaires' wealth as % of GDP	100	53.7
	FKG Top 10 firms market cap as % of GDP	30	60.4
	FRG Top 3 firms revenues as % of GDP	17	68.0
	FRR Top 30 firms revenues as % of GDP	18	54.7
	ENT Entrepreneurship	64	40.7
Creative Destruction (ii.6)	GSE Governmental support to entrepreneurship	96	21.7
	VCK Venture capital finance	35	38.5
	VCA Venture capital availability	48	54.7
	RND R&D as a % of GDP	66	50.0
	EXR Firm exit ratio		
	BCD Billionaire's creative destruction	38	64.3
	IWE Index of Women Entrepreneurs	34	50.4
	LEW Life expectancy women	48	63.8
	LEM Life expectancy men	73	52.3
	COM COVID-19 mortality rate, age-adjusted	59	52.7
Giving Income (iii.7)	COF COVID-19 fatality rate, age-adjusted	9	62.5
	SCI UHC Service Coverage Index	81	53.1
	PTR Pupil:teacher ratio	73	57.7
	EDU School life expectancy		
	PIS PISA mean scores	34	62.2
	UNV Top universities		
	GEE Government education expenditure	118	29.8
	GAR Government AI Readiness Index	55	61.2
	OSI Online Service Index	72	55.7
	NRI Network Readiness Index	52	55.1
Taking Income (iii.8)	INT Internet access	72	63.3
	GHI Global Hunger Index	41	63.3
	FISQ Global Food Security Index - availability, quality & safety	51	57.6
	GPS Expenditure on general public services as % of GDP (dev. fm optimum)		
	GEX General government expenditure as % of GDP (dev. fm optimum)	84	36.0
	SNT Subsidies and transfers as % of expenses		
	REG Regional redistribution as % of government budget		
	CSG Construction supply gap		
	SPO Social protection	75	43.0
	SFA Sanitation facilities	75	37.2
ELA Electricity access	1	65.1	
FOS Fossil fuel subsidies	115	28.6	
Unearned Income (iii.9)	SUB Death rate from substance use disorders	82	54.5
	BRD Battle-related deaths per capita	1	53.6
	HOM Homicide rate	49	60.0
	SUI Suicide rate	78	55.7
	DTR Tax revenue as % of GDP (dev. fm optimum)		
	DCT Corporate tax rate (dev. fm optimum)	53	59.3
	DPS Delta public vs private sector salaries		
	FDE Fiscal decentralization		
	GCI Global Cybersecurity Index	102	33.6
	GEG Gender education gap (dev. fm optimum)		
Producer Value (iv.10)	CRM Criminal markets	127	21.2
	DBT Government debt as % of GDP	45	63.9
	NRR Natural resources rents as % of GDP	69	48.5
	GPA Green patents per capita	80	41.3
	EPI Environmental Performance Index	148	5.5
	RES Renewable energy share	93	36.4
	OLI Ocean litter	94	22.1
	DER Deforestation rate	118	49.8
	FUS Fertilizer usage kg per hectare	142	28.2
	TLP Terrestrial land protected	119	27.5
Capital Value (iv.11)	CDD CO2 emissions embodied in domestic final demand per capita	9	79.8
	CDO CO2 emissions (metric tons per capita)	92	51.4
	AIR Air Quality Index	81	44.0
	HAZ Hazardous waste per capita		
	WPC Waste collected per capita		
	MWR Municipal waste recycling rate		
	FIS Fish consumption per capita	137	2.0
	MET Red meat consumption kilograms per capita	115	26.5
	PAT Nr. of patent applications per capita	65	44.4
	FBH Financial burden of healthcare	84	53.0
Labor Value (iv.12)	HEI Health Efficiency Index		
	DMS Density of medical staff	81	43.8
	FSA Global Food Security Index - affordability	38	69.2
	HAI Housing Affordability Index	54	36.7
	RTD Rail track density	74	26.6
	GAJ Global AI Index	42	35.9
	FDS Inward FDI as a % of GDP (stock)	139	28.2
	FDI Inward FDI as a % of GDP (flow, 3yrs avg.)	23	58.1
	BTF Barriers to FDI	57	44.0
	OBF Open for business	31	54.3
EGJ Economic globalization	72	49.6	
TRF Trade freedom	19	71.6	
IPM Share of imports targeted by protectionist measures (flow)	26	70.3	
IPS Share of imports targeted by protectionist measures (stock)	133	0.0	
DGI Share of discrim. govt. intervent. as % of total intervent. (flow)	40	56.4	
DGS Share of discrim. govt. intervent. as % of total intervent. (stock)	49	60.0	
DOI Inflation (dev. fm optimum)	21	57.0	
DEF GDP deflator index growth rate (dev. fm optimum)			
DNI Neutral interest rate (dev. fm optimum)			
FMI Financial Markets Index	47	58.2	
GCF Gross capital formation	20	78.5	
GOL Gold demand as % of GDP	25	8.9	
CRY Crypto ownership	46	26.1	
UNN Unicorns	19	42.5	
UNC Unicorns as % of GDP	13	52.6	
BSG Billionaires self-made per capita	48	36.4	
BSM Billionaires self-made as % of total billionaires	1	81.1	
LPG Labor productivity growth	42	60.1	
WLP Delta real wage vs labor productivity increases			
LFP Labor force participation rate	12	80.6	
LFR Labor force participation ratio - male vs female	24	70.3	
UEM Unemployment rate	11	74.0	
YUN Youth unemployment rate	36	68.6	
BRN Human flight and brain drain	59	54.1	

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# Yemen, Rep.

## EQx2024 Country Scorecard

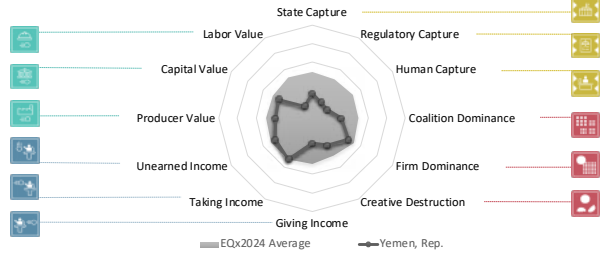
Population **33.7 million**  
 GDP (nominal) **22 billion USD**  
 GDP per capita **653 USD**



<b>Level 1 - Index</b>	<b>EQx Rank / 151</b> <b>148</b>	<b>EQx Score</b> <b>34.4</b>	<b>NextGen VCB Rank</b> <b>Rank 136</b>	<b>Lagging Elites</b>
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Level 2 - Sub-Indices & Index Areas	EQx Sub-Indices				EQx Index Areas							
	Power		Value		Political Power (i)		Economic Power (ii)		Political Value (iii)		Economic Value (iv)	
	Rank / 151	Score	Rank / 151	Score	Rank / 151	Score	Rank / 151	Score	Rank / 151	Score	Rank / 151	Score
	151	31.5	147	35.8	148	23.2	146	35.6	144	40.7	146	31.0

Level 3 - Pillars		Rank / 151	Score
Political Power (i)	State Capture	147	26.8
	Regulatory Capture	143	19.7
	Human Capture	149	18.6
	Coalition Dominance	142	31.2
Economic Power (ii)	Firm Dominance	121	45.2
	Creative Destruction	121	33.3
	Giving Income	143	26.8
Political Value (iii)	Taking Income	82	50.8
	Unearned Income	115	45.6
	Producer Value	118	39.1
Economic Value (iv)	Capital Value	116	41.1
	Labor Value	149	15.4



Level 4 - EQx Indicators		Rank / 151	Score
State Capture (i.1)	COR Political corruption	142	14.8
	COC Control of corruption	150	12.3
	OPG Open government		
	RTC Government's responsiveness to change	125	11.9
	EPR E-Participation Index	130	21.1
	PFDD Press freedom	141	13.0
	NJK Nr. of journalists killed per 1 million people (2yrs avg.)	81	50.0
	PDE Political decentralization	128	14.7
	ADE Administrative decentralization	129	19.0
	PGL Political globalization	105	35.9
Regulatory Capture (i.2)	WPI Women's Power Index	150	7.5
	MOB Social mobility (upward) (dev. fm optimum)	16	78.3
	INE Top 10% share of pre-tax national income	140	15.6
	GWL Gini coefficient on net national wealth dist. - level	98	53.2
	GWC Gini coefficient on net national wealth dist. - 3-year growth	121	50.7
	GIL Gini coefficient on income dist. - level	73	52.1
	GIC Gini coefficient on income dist. - 1-year growth rate		
	ECR Ease of challenging regulations		
	CGP Constraints on government power		
	REQ Regulatory quality	145	4.1
Human Capture (i.3)	REN Regulatory enforcement		
	PRI Property rights	146	4.5
	CRO Crony capitalism		
	INO Informal output as a % of GDP	60	54.5
	GSI Global Slavery Index	82	49.8
	FDP Forcibly displaced people as % of population	145	2.3
	HRI Human Rights Index	148	11.5
	AFI Academic Freedom Index	120	11.5
	GRI Religion - Government Restriction Index	121	23.8
	LIN LGBT+ inclusiveness	142	16.2
Coalition Dominance (i.4)	WSB Women self made billionaires		
	WBL Women, business and the law	141	0.0
	WMA Proportion of women in senior and middle mgmt positions (	103	0.0
	IEE Top 3 industries exports as % of exports	63	57.9
	IEO Top 1 industry exports as % of exports	74	56.1
	IVA Top 3 industries as % of value added		
	HHI Domestic market diversification		
	ECI Economic Complexity Index	114	21.5
	PUE Public employees as a % of total employment	82	27.2
	MIL Military expenses as % of GDP (dev. fm optimum)	99	48.7
Firm Dominance (ii.5)	UNI Unionization rate (dev. fm optimum)		
	BSN Barriers in service & network sectors		
	CRA Criminal actors	140	12.0
	SME SMEs per 1,000 people	98	37.6
	FAM Family business revenues as % of GDP		
	BIW Billionaires' wealth as % of GDP	1	60.6
	FKG Top 10 firms market cap as % of GDP		
	FRG Top 3 firms revenues as % of GDP		
	FRR Top 30 firms revenues as % of GDP		
	ENT Entrepreneurship		
Creative Destruction (ii.6)	GSE Governmental support to entrepreneurship		
	VCK Venture capital finance	35	38.5
	VCA Venture capital availability	115	21.5
	RND R&D as a % of GDP		
	EXR Firm exit ratio		
	BCD Billionaire's creative destruction	52	33.8
	IWE Index of Women Entrepreneurs		
	LEW Life expectancy women	114	29.4
	LEM Life expectancy men	121	25.2
	COM COVID-19 mortality rate, age-adjusted	28	72.0
Giving Income (iii.7)	COF COVID-19 fatality rate, age-adjusted	142	0.0
	SCI UHC Service Coverage Index	132	14.2
	PTR Pupil-teacher ratio	101	45.2
	EDU School life expectancy		
	PIS PISA mean scores		
	UNV Top universities		
	GEE Government education expenditure	32	68.3
	GAR Government AI Readiness Index	149	11.1
	OSI Online Service Index	125	23.2
	NRI Network Readiness Index	131	0.0
Taking Income (iii.8)	INT Internet access	132	17.8
	GHI Global Hunger Index	103	0.0
	FSQ Global Food Security Index - availability, quality & safety	113	0.0
	GPS Expenditure on general public services as % of GDP (dev. fm i		
	GEX General government expenditure as % of GDP (dev. fm optim	110	10.3
	SNT Subsidies and transfers as % of expenses		
	REG Regional redistribution as % of government budget	48	67.4
	CSG Construction supply gap		
	SPO Social protection	137	16.5
	SFA Sanitation facilities	93	17.7
Unearned Income (iii.9)	ELA Electricity access	112	40.6
	FOS Fossil fuel subsidies	69	57.6
	SUB Death rate from substance use disorders	50	61.7
	BRD Battle-related deaths per capita	143	52.2
	HOM Homicide rate	100	32.5
	SUI Suicide rate	53	61.2
	DTR Tax revenue as % of GDP (dev. fm optimum)		
	DCT Corporate tax rate (dev. fm optimum)	53	59.3
	DPS Delta public vs private sector salaries		
	FDE Fiscal decentralization		
GCI Global Cybersecurity Index	147	10.2	
Producer Value (iv.10)	GEG Gender education gap (dev. fm optimum)		
	CRM Criminal markets	96	42.0
	DBT Government debt as % of GDP	89	47.7
	NRR Natural resources rents as % of GDP	83	41.7
	GPA Green patents per capita	123	18.1
	EPI Environmental Performance Index	40	64.9
	RES Renewable energy share	134	22.4
	OLI Ocean litter	63	47.8
	DER Deforestation rate		
	FUS Fertilizer usage kg per hectar	25	63.7
TLP Terrestrial land protected	147	12.3	
Capital Value (iv.11)	CDD CO2 emissions embodied in domestic final demand per capita		
	CDO CO2 emissions (metric tons per capita)	22	69.0
	AIR Air Quality Index		
	HAZ Hazardous waste per capita	38	54.1
	WPC Waste collected per capita	16	61.2
	MWR Municipal waste recycling rate		
	FIS Fish consumption per capita	17	74.8
	MET Red meat consumption kilograms per capita	24	74.7
	PAT Nr. of patent applications per capita	106	43.7
	FBH Financial burden of healthcare	121	24.6
Labor Value (iv.12)	HEI Health Efficiency Index		
	DMS Density of medical staff	112	31.7
	FSA Global Food Security Index - affordability	95	21.1
	HAI Housing Affordability Index		
	RTD Rail track density		
	GAI Global AI Index		
	FDS Inward FDI as a % of GDP (stock)		
	FDI Inward FDI as a % of GDP (flow, 3yrs avg.)	128	43.2
	BTF Barriers to FDI		
	OFB Open for business		
EGL Economic globalization	121	26.4	
TRF Trade freedom	95	42.6	
IPM Share of imports targeted by protectionist measures (flow)			
IPS Share of imports targeted by protectionist measures (stock)	47	68.8	
DGI Share of discrim. govt. intervent. as % of total intervent. (flo			
DGS Share of discrim. govt. intervent. as % of total intervent. (sto	17	78.5	
DOI Inflation (dev. fm optimum)	123	50.6	
DEF GDP deflator index growth rate (dev. fm optimum)			
DNI Neutral interest rate (dev. fm optimum)			
FMI Financial Markets Index	89	31.5	
GCF Gross capital formation			
GOL Gold demand as % of GDP			
CRY Crypto ownership			
UNN Unicorns			
UNC Unicorns as % of GDP			
BSG Billionaires self-made per capita			
BSM Billionaires self-made as % of total billionaires			
LPG Labor productivity growth	120	0.5	
WLP Delta real wage vs labor productivity increases			
LFP Labor force participation rate	127	0.0	
LFR Labor force participation ratio - male vs female	141	0.0	
UEM Unemployment rate	136	18.3	
YUN Youth unemployment rate	127	26.2	
BRN Human flight and brain drain	104	33.2	

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# Zambia

## EQx2024 Country Scorecard

Population: 20.0 million  
 GDP (nominal): 29 billion USD  
 GDP per capita: 1'457 USD



### Level 1 – Index

EQx Rank / 151	EQx Score
<b>113</b>	<b>44.4</b>

NextGen VCB Rank
<b>Rank 108</b>

**Middle Quality Elites**

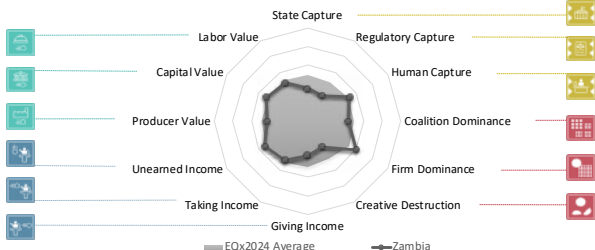
### Level 2 – Sub-Indices & Index Areas

EQx Sub-Indices			
Power		Value	
Rank / 151	Score	Rank / 151	Score
113	39.9	104	46.6

EQx Index Areas							
Political Power (i)		Economic Power (ii)		Political Value (iii)		Economic Value (iv)	
Rank / 151	Score	Rank / 151	Score	Rank / 151	Score	Rank / 151	Score
117	37.8	110	40.9	117	45.4	86	47.8

### Level 3 – Pillars

		Rank / 151	Score
Political Power (i)	State Capture	127	35.6
	Regulatory Capture	118	31.8
	Human Capture	71	51.9
Economic Power (ii)	Coalition Dominance	105	43.7
	Firm Dominance	20	60.6
	Creative Destruction	134	31.7
Political Value (iii)	Giving Income	118	36.8
	Taking Income	92	48.2
	Unearned Income	61	53.1
Economic Value (iv)	Producer Value	108	43.6
	Capital Value	62	51.4
	Labor Value	99	47.8



### Level 4 – EQx Indicators

		Rank / 151	Score
State Capture (i.1)	COR Political corruption	51	62.6
	COC Control of corruption	85	41.2
	OPG Open government	95	29.7
	RTC Government's responsiveness to change	79	41.8
	EPR E-Participation Index	88	39.0
	PFJ Press freedom	70	52.3
	NJK Nr. of journalists killed per 1 million people (2yrs avg.)	70	53.5
	PDE Political decentralization	120	23.3
	ADE Administrative decentralization	96	30.7
	PGL Political globalization	86	45.4
Regulatory Capture (i.2)	WPI Women's Power Index	136	23.4
	MOB Social mobility (upward) (dev. fm optimum)	102	27.0
	INE Top 10% share of pre-tax national income	146	5.9
	GWL Gini coefficient on net national wealth dist. - level	140	0.0
	GWC Gini coefficient on net national wealth dist. - 3-year growth	106	51.0
	GIL Gini coefficient on income dist. - level	130	0.0
	GIC Gini coefficient on income dist. - 1-year growth rate		
	ECR Ease of challenging regulations	120	17.9
	CGP Constraints on government power	82	38.7
	REQ Regulatory quality	92	38.8
Human Capture (i.3)	REN Regulatory enforcement	97	32.8
	PRI Property rights	107	33.9
	CRO Crony capitalism		
	INO Informal output as a % of GDP	125	21.6
	GSI Global Slavery Index	71	55.6
	FDP Forcibly displaced people as % of population	27	57.3
	HRI Human Rights Index	104	31.7
	AFI Academic Freedom Index	36	62.8
	GRI Religion - Government Restriction Index	69	57.6
	LIN LGBT+ inclusiveness	135	19.5
Coalition Dominance (ii.4)	WSB Women self made billionaires		
	WBL Women, business and the law	73	54.8
	WMA Proportion of women in senior and middle mgmt positions (	35	64.6
	IEE Top 3 industries exports as % of exports	127	14.6
	IEO Top 1 industry exports as % of exports	136	0.0
	IVA Top 3 industries as % of value added	69	40.9
	HHI Domestic market diversification	101	33.8
	ECI Economic Complexity Index	97	32.0
	PUE Public employees as a % of total employment	27	69.2
	MIL Military expenses as % of GDP (dev. fm optimum)	21	67.7
Firm Dominance (ii.5)	UNI Unionization rate (dev. fm optimum)	86	45.4
	BSN Barriers in service & network sectors		
	CRA Criminal actors	51	60.8
	SME SMEs per 1,000 people		
	FAM Family business revenues as % of GDP		
	BIW Billionaires' wealth as % of GDP	1	60.6
	FKG Top 10 firms market cap as % of GDP		
	FRG Top 3 firms revenues as % of GDP		
	FRR Top 30 firms revenues as % of GDP		
	ENT Entrepreneurship	107	28.0
Creative Destruction (ii.6)	GSE Governmental support to entrepreneurship	88	26.1
	VCK Venture capital finance	35	38.5
	VCA Venture capital availability	132	9.5
	RND R&D as a % of GDP	83	42.0
	EXR Firm exit ratio		
	BCD Billionaire's creative destruction	52	33.8
	IWE Index of Women Entrepreneurs		
	LEW Life expectancy women	127	19.4
	LEM Life expectancy men	136	18.3
	COM COVID-19 mortality rate, age-adjusted	74	47.4
Giving Income (iii.7)	COF COVID-19 fatality rate, age-adjusted	97	54.5
	SCI UHC Service Coverage Index	103	35.2
	PTR Pupil:teacher ratio	129	16.7
	EDU School life expectancy		
	PIS PISA mean scores		
	UNV Top universities		
	GEE Government education expenditure	92	40.1
	GAR Government AI Readiness Index	113	29.1
	OSI Online Service Index	105	34.0
	NRI Network Readiness Index	112	22.8
Unearned Income (iii.8)	INT Internet access	139	8.1
	GHI Global Hunger Index	90	21.4
	FISQ Global Food Security Index - availability, quality & safety	92	26.0
	GPS Expenditure on general public services as % of GDP (dev. fm optimum)		
	GEX General government expenditure as % of GDP (dev. fm optimum)		
	SNT Subsidies and transfers as % of expenses	8	88.3
	REG Regional redistribution as % of government budget	29	73.2
	CSG Construction supply gap		
	SPO Social protection	92	32.6
	SFA Sanitation facilities		
ELA Electricity access	135	13.1	
FOS Fossil fuel subsidies	61	62.8	
Taking Income (iii.9)	SUB Death rate from substance use disorders	92	51.1
	BRD Battle-related deaths per capita	1	53.6
	HOM Homicide rate	96	36.1
	SUI Suicide rate	75	56.4
	DTR Tax revenue as % of GDP (dev. fm optimum)	72	52.5
	DCT Corporate tax rate (dev. fm optimum)	81	46.2
	DPS Delta public vs private sector salaries		
	FDE Fiscal decentralization		
	GCI Global Cybersecurity Index	92	38.2
	GEG Gender education gap (dev. fm optimum)		
Producer Value (iv.10)	CRM Criminal markets	32	69.8
	DBT Government debt as % of GDP	129	24.9
	NRR Natural resources rents as % of GDP	147	18.3
	GPA Green patents per capita	102	30.8
	EPI Environmental Performance Index	84	42.1
	RES Renewable energy share	14	92.5
	OLI Ocean litter		
	DER Deforestation rate	121	49.2
	FUS Fertilizer usage kg per hectar	62	59.1
	TLP Terrestrial land protected	1	100.0
Capital Value (iv.11)	CDD CO2 emissions embodied in domestic final demand per capita		
	CDO CO2 emissions (metric tons per capita)	27	68.5
	AIR Air Quality Index	76	47.8
	HAZ Hazardous waste per capita	51	54.0
	WPC Waste collected per capita	11	61.8
	MWR Municipal waste recycling rate		
	FIS Fish consumption per capita	78	55.3
	MET Red meat consumption kilograms per capita	46	69.3
	PAT Nr. of patent applications per capita	104	43.7
	FBH Financial burden of healthcare	1	73.1
Labor Value (iv.12)	HEI Health Efficiency Index		
	DMS Density of medical staff	129	27.7
	FSA Global Food Security Index - affordability	112	0.0
	HAI Housing Affordability Index		
	RTD Rail track density	60	29.5
	GAI Global AI Index		
	FDS Inward FDI as a % of GDP (stock)		
	FDI Inward FDI as a % of GDP (flow, 3yrs avg.)	126	43.4
	BTF Barriers to FDI		
	OFB Open for business	62	39.5
EGE Economic globalization	69	51.3	
TRF Trade freedom	111	37.3	
IPM Share of imports targeted by protectionist measures (flow)	1	100.0	
IPS Share of imports targeted by protectionist measures (stock)	52	67.7	
DGI Share of discrimm. govt. intervent. as % of total intervent. (flow)	92	56.2	
DGS Share of discrimm. govt. intervent. as % of total intervent. (stock)	59	56.6	
DOI Inflation (dev. fm optimum)	110	53.0	
DEF GDP deflator index growth rate (dev. fm optimum)			
DNI Neutral interest rate (dev. fm optimum)			
FMI Financial Markets Index	64	44.4	
GCF Gross capital formation	41	58.1	
GOL Gold demand as % of GDP			
CRY Crypto ownership			
UNN Unicorns			
UNC Unicorns as % of GDP			
BSG Billionaires self-made per capita			
BSM Billionaires self-made as % of total billionaires			
LPG Labor productivity growth	86	38.6	
WLP Delta real wage vs labor productivity increases			
LFP Labor force participation rate	84	46.5	
LFR Labor force participation ratio - male vs female	68	59.4	
UEM Unemployment rate	90	53.9	
YUN Youth unemployment rate	67	60.2	
BRN Human flight and brain drain	101	34.4	

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# Zimbabwe

## EQx2024 Country Scorecard

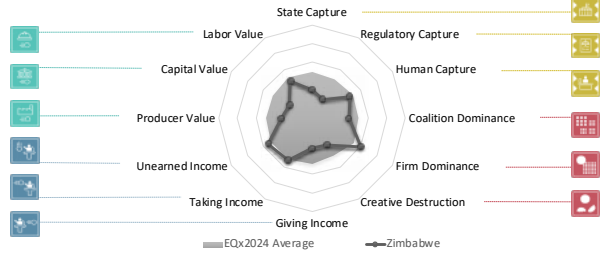
Population **16.3 million**  
 GDP (nominal) **27 billion USD**  
 GDP per capita **1'677 USD**



<b>Level 1 – Index</b>	<b>EQx Rank / 151</b> <b>140</b>	<b>EQx Score</b> <b>39.7</b>	<b>NextGen VCB Rank</b> <b>Rank 148</b>	<b>Lagging Elites</b>
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Level 2 – Sub-Indices & Index Areas	EQx Sub-Indices				EQx Index Areas							
	Power		Value		Political Power (i)		Economic Power (ii)		Political Value (iii)		Economic Value (iv)	
	Rank / 151	Score	Rank / 151	Score	Rank / 151	Score	Rank / 151	Score	Rank / 151	Score	Rank / 151	Score
	130	37.6	140	40.7	137	31.9	112	40.5	119	45.3	142	36.1

Level 3 – Pillars		Rank / 151	Score
Political Power (i)	State Capture	139	30.7
	Regulatory Capture	139	23.3
	Human Capture	89	46.7
	Coalition Dominance	124	39.3
Economic Power (ii)	Firm Dominance	19	60.7
	Creative Destruction	128	32.7
	Giving Income	133	31.8
Political Value (iii)	Taking Income	69	51.9
	Unearned Income	49	54.5
	Producer Value	139	32.9
Economic Value (iv)	Capital Value	145	28.0
	Labor Value	108	46.1



Level 4 – EQx Indicators		Rank / 151	Score
State Capture (i.1)	COR Political corruption	124	23.8
	COC Control of corruption	137	22.9
	OPG Open government	114	19.8
	RTC Government's responsiveness to change	117	20.2
	EPR E-Participation Index	124	24.4
	PFDD Press freedom	104	35.7
	NJK Nr. of journalists killed per 1 million people (2yrs avg.)	1	55.4
	PDE Political decentralization	88	41.5
	ADE Administrative decentralization	100	28.0
	PGL Political globalization	90	45.0
	WPI Women's Power Index	83	39.9
	MOB Social mobility (upward) (dev. fm optimum)		
Regulatory Capture (i.2)	INE Top 10% share of pre-tax national income	141	13.5
	GWL Gini coefficient on net national wealth dist. - level	119	29.0
	GWG Gini coefficient on net national wealth dist. - 3-year growth	83	51.3
	GIL Gini coefficient on income dist. - level	127	9.7
	GIC Gini coefficient on income dist. - 1-year growth rate		
	ECR Ease of challenging regulations	95	31.3
	CGP Constraints on government power	114	19.5
	REQ Regulatory quality	139	16.4
	REN Regulatory enforcement	118	20.9
	PRI Property rights	138	18.2
	CRO Crony capitalism	42	53.5
	INO Informal output as a % of GDP	139	0.0
Human Capture (i.3)	GSI Global Slavery Index	68	56.3
	FDP Forcibly displaced people as % of population	89	57.0
	HRI Human Rights Index	118	28.8
	AFI Academic Freedom Index	105	28.6
	GRI Religion - Government Restriction Index	85	51.8
	LIN LGBT+ inclusiveness	113	26.1
	WSB Women self made billionaires		
	WBL Women, business and the law	51	62.8
	WMA Proportion of women in senior and middle mgmt positions (%)	65	43.7
	IEE Top 3 industries exports as % of exports	131	11.9
	IEO Top 1 industry exports as % of exports	117	30.1
	IVA Top 3 industries as % of value added		
Coalition Dominance (i.4)	HHI Domestic market diversification	111	24.6
	ECI Economic Complexity Index	99	30.8
	PUE Public employees as a % of total employment	32	65.0
	MIL Military expenses as % of GDP (dev. fm optimum)	61	59.0
	UNI Unionization rate (dev. fm optimum)	63	57.4
	BSN Barriers in service & network sectors		
	CRA Criminal actors	91	43.2
	SME SMEs per 1,000 people	16	60.7
	FAM Family business revenues as % of GDP		
	BIW Billionaires' wealth as % of GDP	121	45.3
	FKG Top 10 firms market cap as % of GDP	15	66.8
	FRG Top 3 firms revenues as % of GDP	27	59.2
Creative Destruction (i.6)	FRR Top 30 firms revenues as % of GDP		
	ENT Entrepreneurship		
	GSE Governmental support to entrepreneurship		
	VCK Venture capital finance	35	38.5
	VCA Venture capital availability	121	18.5
	RND R&D as a % of GDP		
	EXR Firm exit ratio		
	BCD Billionaire's creative destruction	52	33.8
	IWE Index of Women Entrepreneurs		
	LEW Life expectancy women	137	13.6
	LEM Life expectancy men	144	11.1
	Giving Income (iii.7)	COM COVID-19 mortality rate, age-adjusted	86
COF COVID-19 fatality rate, age-adjusted		121	46.5
SCI UHC Service Coverage Index		105	33.7
PTR Pupil-teacher ratio		120	27.3
EDU School life expectancy			
PIS PISA mean scores			
UNV Top universities			
GEE Government education expenditure		134	17.1
GAR Government AI Readiness Index		118	26.8
OSI Online Service Index		114	28.0
NRI Network Readiness Index		115	19.4
INT Internet access		120	28.9
GHI Global Hunger Index	87	22.6	

		Rank / 151	Score
Giving Income (iii.7)	FSQ Global Food Security Index - availability, quality & safety		
	GPS Expenditure on general public services as % of GDP (dev. fm optimum)		
	GEX General government expenditure as % of GDP (dev. fm optimum)		
	SNT Subsidies and transfers as % of expenses	65	48.5
	REG Regional redistribution as % of government budget	61	61.7
	CSG Construction supply gap		
	SPO Social protection	104	26.5
	SFA Sanitation facilities	81	27.8
	ELA Electricity access	129	15.4
	FOS Fossil fuel subsidies	48	67.9
	SUB Death rate from substance use disorders	76	55.6
	BRD Battle-related deaths per capita	1	53.6
Taking Income (iii.8)	HOM Homicide rate	102	31.5
	SUI Suicide rate	125	34.1
	DTR Tax revenue as % of GDP (dev. fm optimum)	52	62.5
	DCT Corporate tax rate (dev. fm optimum)	3	80.8
	DPS Delta public vs private sector salaries		
	FDE Fiscal decentralization		
	GCI Global Cybersecurity Index	112	28.4
	GEG Gender education gap (dev. fm optimum)		
	CRM Criminal markets	66	56.4
	DBT Government debt as % of GDP	80	52.1
	NRR Natural resources rents as % of GDP	94	37.9
	GPA Green patents per capita	117	21.3
Unearned Income (iii.9)	EPI Environmental Performance Index	55	57.7
	RES Renewable energy share	9	94.8
	OLI Ocean litter		
	DER Deforestation rate	60	57.2
	FUS Fertilizer usage kg per hectare	39	62.4
	TLP Terrestrial land protected	33	71.3
	CDD CO2 emissions embodied in domestic final demand per capita		
	CDO CO2 emissions (metric tons per capita)	32	67.9
	AIR Air Quality Index		
	HAZ Hazardous waste per capita		
	WPC Waste collected per capita	15	61.4
	MWR Municipal waste recycling rate	47	33.2
FIS Fish consumption per capita	19	74.6	
PAT Red meat consumption kilograms per capita	109	29.4	
Producer Value (ix.10)	PAT Nr. of patent applications per capita	107	43.7
	FBH Financial burden of healthcare	127	0.0
	HEI Health Efficiency Index		
	DMS Density of medical staff	136	26.8
	FSA Global Food Security Index - affordability		
	HAI Housing Affordability Index		
	RTD Rail track density	45	40.0
	GAI Global AI Index		
	FDS Inward FDI as a % of GDP (stock)		
	FDI Inward FDI as a % of GDP (flow, 3yrs avg.)	94	47.0
	BTF Barriers to FDI		
	OFB Open for business	65	38.1
EGL Economic globalization	127	24.3	
TRF Trade freedom	140	10.3	
Capital Value (ix.11)	IPM Share of imports targeted by protectionist measures (flow)	21	79.4
	IPS Share of imports targeted by protectionist measures (stock)	85	49.2
	DGI Share of discrim. govt. intervent. as % of total intervent. (flow)	47	56.4
	DGS Share of discrim. govt. intervent. as % of total intervent. (stock)	49	60.0
	DOI Inflation (dev. fm optimum)	141	0.0
	DEF GDP deflator index growth rate (dev. fm optimum)		
	DNI Neutral interest rate (dev. fm optimum)		
	FMI Financial Markets Index		
	GCF Gross capital formation	133	19.0
	GOL Gold demand as % of GDP		
	CRY Crypto ownership		
	UNN Unicorns		
UNC Unicorns as % of GDP			
BSG Billionaires self-made per capita	47	36.4	
BSM Billionaires self-made as % of total billionaires	1	81.1	
Labor Value (ix.12)	LPG Labor productivity growth	84	39.2
	WLP Delta real wage vs labor productivity increases		
	LFP Labor force participation rate	41	61.3
	LFR Labor force participation ratio - male vs female	44	65.9
	UEM Unemployment rate	110	45.3
	YUN Youth unemployment rate	77	57.1
	BRN Human flight and brain drain	131	24.6

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## 7.2 Data Sources and Indicator References

indicator Name		Data Source Reference
<b>Sub-Index I: Power / Index Area (i): Political Power</b>		
Pillar (i.1): State Capture		
COR	Political corruption	<p>i.1 • Political corruption (COR), uses data from: Varieties of Democracies (V-DEM)*</p> <p>[Dataset]</p> <p>Coppedge, M., Gerring, J., Knutsen, C. H., Lindberg, S. I., Teorell, J., Altman, D., Bernhard, M., Cornell, A., Fish, M. S., Gastaldi, L., Gjerløw, H., Glynn, A., Good God, A., Grahn, S., Hicken, A., Kinzelbach, K., Krusell, J., Marquardt, K. L., McMann, K., Mechkova, V., Medzihorsky, J., Natsika, N., Neundorff, A., Paxton, P., Pemstein, D., Pernes, J., Rydén, O., von Römer, J., Seim, B., Sigman, R., Skaaning, S.-E., Staton, J., Sundström, A., Tzelgov, E., Wang, Y., Wig, T., Wilson, S. &amp; Ziblatt, D. (2023). <i>V-Dem [Country-Year/Country-Date] Dataset v13</i>. Varieties of Democracy (V-Dem) Project. Retrieved January 10, 2024, from: <a href="https://doi.org/10.23696/vdemds23">https://doi.org/10.23696/vdemds23</a>.</p> <p>[Related Paper]</p> <p>Pemstein, D., Marquardt, K. L., Tzelgov, E., Wang, Y., Medzihorsky, J., Krusell, J., Miri, F. &amp; von Römer, J. (2023). <i>The V-Dem Measurement Model: Latent Variable Analysis for Cross-National and Cross-Temporal Expert-Coded Data</i>. V-Dem Working Paper No. 21. 8<sup>th</sup> edition. University of Gothenburg: Varieties of Democracy Institute.</p>
COC	Control of corruption	<p>i.1 • Control of corruption (COC), uses data from: The World Bank, Worldwide Governance indicators (WGI)</p> <p>[Dataset]</p> <p>Worldwide Governance indicators. (2023). <i>The Worldwide Governance indicators (WGI) Project [Dataset]</i>. Retrieved January 10, 2024, from: <a href="https://www.worldbank.org/en/publication/worldwide-governance-indicators">https://www.worldbank.org/en/publication/worldwide-governance-indicators</a>.</p> <p>[Related Paper]</p> <p>Kaufmann, D. &amp; Kraay, A. (2023). <i>Worldwide Governance indicators, 2023 Update</i>. Retrieved October 19, 2023, from: <a href="http://www.govindicators.org">www.govindicators.org</a>.</p>
OPG	Open government	<p>i.1 • Open government (OPG), uses data from: The World Justice Project, Rule of Law Index</p> <p>[Dataset]</p> <p>World Justice Project. (2023). <i>Factor 3: Open Government</i>. Retrieved January 1, 2024, from: <a href="https://worldjusticeproject.org/rule-of-law-index/">https://worldjusticeproject.org/rule-of-law-index/</a>.</p> <p>[Related Report]</p> <p>World Justice Project. (2023). <i>WJP Rule of Law Index 2023</i>. Retrieved March 16, 2024, from: <a href="https://worldjusticeproject.org/rule-of-law-index/downloads/WJPIIndex2023.pdf">https://worldjusticeproject.org/rule-of-law-index/downloads/WJPIIndex2023.pdf</a>.</p>
RTC	Government's responsiveness to change	<p>i.1 • Government's responsiveness to change (GRC), uses data from: World Economic Forum, The Global Competitiveness Index</p> <p>[Report]</p> <p>World Economic Forum. (2020). <i>Global Competitiveness Report 2020</i>. Retrieved January 10, 2024, from: <a href="https://www3.weforum.org/docs/WEF_GlobalCompetitivenessReport2020.pdf">https://www3.weforum.org/docs/WEF_GlobalCompetitivenessReport2020.pdf</a>.</p>

EPR	E-Participation Index	<p>i.1 • E-Participation Index (EPR), uses data from: The UN, Department of Economic and Social Affairs, E-Government Development Knowledge Base</p> <p>[Dataset]</p> <p>United Nations Department of Economic and Social Affairs. (2022). <i>2022 E-Government Development Index [Dataset]</i>. Retrieved January 10, 2024, from: <a href="https://publicadministration.un.org/egovkb/Data-Center">https://publicadministration.un.org/egovkb/Data-Center</a>.</p>
PFD	Press freedom	<p>i.1 • Press freedom (PFD), uses data from: Reporters Without Borders, World Press Freedom Index</p> <p>[Dataset]</p> <p>Reporters Without Borders. (2023). <i>World Press Freedom Index 2023 [Dataset]</i>. Retrieved January 15, 2024, from: <a href="https://rsf.org/en/index">https://rsf.org/en/index</a>.</p>
NJK	Nr. of journalists killed per 1 million people (2yrs avg.)	<p>i.1 • Nr. of journalists killed per 1 million people (2yrs avg.) (NJK), uses data from: The Committee to Protect Journalists</p> <p>[Dataset]</p> <p>Committee to Protect Journalists. (2024). <i>Journalists Killed, Motive Confirmed or Unconfirmed</i>. Retrieved January 11, 2024, from: <a href="https://cpj.org/data">https://cpj.org/data</a>.</p> <p>[Dataset]</p> <p>The World Bank. (2024). <i>Population, total [indicator ID: SP.POP.TOT]</i>. Retrieved January 11, 2024, from: <a href="https://data.worldbank.org/indicator/SP.POP.TOT">https://data.worldbank.org/indicator/SP.POP.TOT</a>.</p>
PDE	Political decentralization	<p>i.1 • Political decentralization (PDE), uses data from: Ivanyna &amp; Shah (2014)*</p> <p>[Dataset]</p> <p>Ivanyna, M. &amp; Shah, A. (2014). <i>How Close Is Your Government to Its People? Worldwide indicators on Localization and Decentralization [Dataset]</i>. Harvard Dataverse, V2. Retrieved January 15, 2024, from: <a href="https://doi.org/10.7910/DVN/24566">https://doi.org/10.7910/DVN/24566</a>.</p> <p>[Related paper]</p> <p>Ivanyna, M. &amp; Shah, A. (2014). <i>How Close Is Your Government to Its People? Worldwide indicators on Localization and Decentralization. Economics: The Open-Access, Open-Assessment E-Journal, 8 (2014-3): 1-61</i>. Retrieved January 15, 2024, from: <a href="http://dx.doi.org/10.5018/economics-ejournal.ja.2014-3">http://dx.doi.org/10.5018/economics-ejournal.ja.2014-3</a>.</p>
ADE	Administrative decentralization	<p>i.1 • Administrative decentralization (ADE), uses data from: Ivanyna &amp; Shah (2014)*</p> <p>[Dataset]</p> <p>Ivanyna, M. &amp; Shah, A. (2014). <i>How Close Is Your Government to Its People? Worldwide indicators on Localization and Decentralization [Dataset]</i>. Harvard Dataverse, V2. Retrieved January 15, 2024, from: <a href="https://doi.org/10.7910/DVN/24566">https://doi.org/10.7910/DVN/24566</a>.</p> <p>[Related Paper]</p> <p>vanyna, M. &amp; Shah, A. (2014). <i>How Close Is Your Government to Its People? Worldwide indicators on Localization and Decentralization. Economics: The Open-Access, Open-Assessment E-Journal, 8 (2014-3): 1-61</i>. Retrieved January 15, 2024, from: <a href="http://dx.doi.org/10.5018/economics-ejournal.ja.2014-3">http://dx.doi.org/10.5018/economics-ejournal.ja.2014-3</a>.</p>



PGL	Political globalization	<p>i.1 • Political globalization (PGL), uses data from: ETHZ, The KOF Globalisation Index*</p> <p>[Dataset]</p> <p>The KOF Globalisation Index 2023. (2023). <i>Indicator KOPoGI (Political Globalisation)</i>. Retrieved January 11, 2024, from: <a href="https://kof.ethz.ch/en/forecasts-and-indicators/indicators/kof-globalisation-index.html">https://kof.ethz.ch/en/forecasts-and-indicators/indicators/kof-globalisation-index.html</a>.</p> <p>[Related Paper]</p> <p>Cygli, S., Haelg, F., Potrafke, N. &amp; Sturm, J.-E. (2019): The KOF Globalisation Index – Revisited. <i>Review of International Organizations</i>, 14(3), 543–574. Retrieved January 11, 2024, from: <a href="https://doi.org/10.1007/s11558-019-09344-2">https://doi.org/10.1007/s11558-019-09344-2</a></p> <p>[Related Paper]</p> <p>Dreher, A. (2006). Does Globalization Affect Growth? Evidence from a new Index of Globalization. <i>Applied Economics</i> 38, 10: 1091–1110.</p>	GWC	Gini coefficient on net national wealth dist. - 3-year growth rate	<p>i.1 • Gini coefficient on net national wealth dist. - 3-year growth rate (GWC), uses data from: The World Inequality Lab, World Inequality database (WID)</p> <p>[Dataset]</p> <p>The World Inequality Lab. (2024). <i>World Inequality database [Dataset]</i>. Indicator: Gini coefficient on net personal wealth. Retrieved January 11, 2024, from: <a href="https://wid.world/data/">https://wid.world/data/</a></p>
			GIL	Gini coefficient on income dist. - level	<p>i.1 • Gini coefficient on income dist. - level (GIL), uses data from: The World Inequality Lab, World Inequality database (WID)</p> <p>[Dataset]</p> <p>World Bank, Poverty and Inequality Platform. (2024). <i>World Inequality database [Dataset]</i>. Our World in Data, 2024. Variable: Gini coefficient. Retrieved on January 11, 2024, from: <a href="https://ourworldindata.org/grapher/economic-inequality-gini-index?tab=chart">https://ourworldindata.org/grapher/economic-inequality-gini-index?tab=chart</a>.</p>
WPI	Women's Power Index	<p>i.1 • Women's Power Index (WPI), uses data from: The Council of Foreign Relations (CFR)</p> <p>[Dataset]</p> <p>Council of Foreign Relations. (2024). <i>Women's Power Index [Dataset]</i>. Retrieved January 15, 2024, from: <a href="https://www.cfr.org/article/womens-power-index">https://www.cfr.org/article/womens-power-index</a>.</p>	GIC	Gini coefficient on income dist. - 1-year growth rate	<p>i.1 • Gini coefficient on income dist. - 1-year growth rate (GIC), uses data from: The World Inequality Lab, World Inequality database (WID)</p> <p>[Dataset]</p> <p>World Bank, Poverty and Inequality Platform. (2024). <i>World Inequality database [Dataset]</i>. Our World in Data, 2024. Variable: Gini coefficient. Retrieved on January 11, 2024, from: <a href="https://ourworldindata.org/grapher/economic-inequality-gini-index?tab=chart">https://ourworldindata.org/grapher/economic-inequality-gini-index?tab=chart</a>.</p>
MOB	Social mobility (upward) (dev. fm optimum)	<p>i.1 • Social mobility (upward) (MOB), uses data from: The World Bank (Development Research Group), GDIM Database*</p> <p>[Dataset]</p> <p>GDIM. (2023). <i>Global Database on Intergenerational Mobility</i>. Development Research Group, World Bank. Washington, D.C.: World Bank Group. Database update from 2023 March. Indicator BHIQ4_randomtiebreak. Retrieved January 11, 2024, from: <a href="https://www.worldbank.org/en/topic/poverty/brief/what-is-the-global-database-on-intergenerational-mobility-gdim">https://www.worldbank.org/en/topic/poverty/brief/what-is-the-global-database-on-intergenerational-mobility-gdim</a>.</p> <p>[Related Paper]</p> <p>Van der Weide, R., Lakner, C., Mahler, D. G., Narayan, A., Ramasubbiah, R. (2023). Intergenerational mobility around the world: A new database. <i>Journal of Development Economics</i>, Vol 166. <a href="https://doi.org/10.1016/j.jdeveco.2023.103167">https://doi.org/10.1016/j.jdeveco.2023.103167</a></p>	Pillar (i.2): Regulatory Capture		
			ECR	Ease of challenging regulations	<p>i.2 • Ease of challenging regulations (ECR), uses data from: The World Economic Forum (WEF), The Global Competitiveness Index</p> <p>[Dataset]</p> <p>World Economic Forum. (2019). <i>The Global Competitiveness Report 2019</i>. (Efficiency of legal framework in challenging regulations, scale 1-7) [Dataset]. Retrieved January 15, 2024, from: <a href="https://www.humanprogress.org/dataset/efficiency-of-legal-framework-in-challenging-regulations/">https://www.humanprogress.org/dataset/efficiency-of-legal-framework-in-challenging-regulations/</a>.</p>
INE	Top 10% share of pre-tax national income	<p>i.1 • Top 10% share of pre-tax national income (INE), uses data from: The World Inequality Lab, World Inequality database (WID)</p> <p>[Dataset]</p> <p>The World Inequality Lab. (2024). <i>World Inequality database [Dataset]</i>. Indicator: Pre-tax national income, Top 10% share. Retrieved January 11, 2024, from: <a href="https://wid.world/data/">https://wid.world/data/</a>.</p>	CGP	Constraints on government power	<p>i.2 • Constraints on government power (CGP), uses data from: The World Justice Project, Rule of Law Index</p> <p>[Dataset]</p> <p>World Justice Project. (2023). <i>Factor 3: Open Government</i>. Retrieved December 11, 2023, from: <a href="https://worldjusticeproject.org/rule-of-law-index/">https://worldjusticeproject.org/rule-of-law-index/</a>.</p> <p>[Report]</p> <p>World Justice Project. (2023). <i>WJP Rule of Law Index 2023</i>. Factor 1: Constraints on government power.</p>
GWL	Gini coefficient on net national wealth dist. - level	<p>i.1 • Gini coefficient on net national wealth dist. - level (GWL), uses data from: The World Inequality Lab, World Inequality database (WID)</p> <p>[Dataset]</p> <p>The World Inequality Lab. (2024). <i>World Inequality database [Dataset]</i>. Indicator: Gini coefficient on net personal wealth. Retrieved January 11, 2024, from: <a href="https://wid.world/data/">https://wid.world/data/</a></p>	REQ	Regulatory quality	<p>i.2 • Regulatory quality (REQ), uses data from: The World Bank, Worldwide Governance indicators (WGI)</p> <p>[Dataset]</p> <p>Worldwide Governance indicators (2023). <i>The Worldwide Governance indicators (WGI) Project [Dataset]</i>. Dimension 'Regulatory Quality', Estimate. Retrieved December 11, 2023, from: <a href="http://info.worldbank.org/governance/wgi/">http://info.worldbank.org/governance/wgi/</a>.</p> <p>[Related Paper]</p> <p>Kaufmann, D. &amp; Kraay, A. (2023). Worldwide Governance indicators, 2023 Update. Retrieved October 19, 2023, from: <a href="http://www.govindicators.org">www.govindicators.org</a>.</p>

REN	Regulatory enforcement	<p>i.2• Regulatory enforcement (REN), uses data from: The World Justice Project, Rule of Law Index</p> <p>[Dataset]</p> <p>World Justice Project. (2023). <i>WJP Rule of Law Index 2023</i>. Retrieved January 15, 2024, from: <a href="https://worldjusticeproject.org/rule-of-law-index/">https://worldjusticeproject.org/rule-of-law-index/</a>.</p>	HRI	Human Rights Index	<p>i.3• Human Rights Index (HRI), uses data from: The Fund for Peace, <i>Fragile States Index</i></p> <p>[Dataset]</p> <p>The Fund for Peace. (n.d.). <i>Fragile States Index. P3 Human Rights [Dataset]</i>. Retrieved December 30, 2023, from: <a href="https://www.theglobaleconomy.com/rankings/human_rights_rule_of_law_index/">https://www.theglobaleconomy.com/rankings/human_rights_rule_of_law_index/</a>.</p>
PRI	Property rights	<p>i.2• Property rights (PRI), uses data from: The Heritage Foundation, Index of Economic Freedom (IEF)</p> <p>[Dataset]</p> <p>The Heritage Foundation. (2022). <i>Index of Economic Freedom (Property Rights Index)</i>. Retrieved December 16, 2023, from: <a href="https://www.theglobaleconomy.com/rankings/herit_property_rights/">https://www.theglobaleconomy.com/rankings/herit_property_rights/</a>.</p>	AFI	Academic Freedom Index	<p>i.3• Academic Freedom Index (AFI) uses data from: Varieties of Democracies (V-DEM), Academic Freedom Index*</p> <p>[Dataset]</p> <p>Coppedge, M., Gerring, J., Knutsen, C. H., Lindberg, S. I., Teorell, J., Altman, D., Bernhard, M., Cornell, A., Fish, M. S., Gastaldi, L., Gjerlow, H., Glynn, A., Good God, A., Grahn, S., Hicken, A., Kinzelbach, K., Krusell, J., Marquardt, K. L., McMann, K., Mechkova, V., Medzihorsky, J., Natsika, N., Neundorff, A., Paxton, P., Pemstein, D., Pernes, J., Rydén, O., von Römer, J., Seim, B., Sigman, R., Skaaning, S.-E., Staton, J., Sundström, A., Tzelgov, E., Wang, Y., Wig, T., Wilson, S. &amp; Ziblatt, D. (2023). <i>V-Dem [Country-Year/Country-Date] Dataset v13. Varieties of Democracy (V-Dem) Project</i>. Retrieved January 10, 2024, from: <a href="https://doi.org/10.23696/vdemds23">https://doi.org/10.23696/vdemds23</a>.</p> <p>[Related Paper]</p> <p>Pemstein, D., Marquardt, K. L., Tzelgov, E., Wang, Y., Medzihorsky, J., Krusell, J., Miri, F. &amp; von Römer, J. (2023). <i>The V-Dem Measurement Model: Latent Variable Analysis for Cross-National and Cross-Temporal Expert-Coded Data</i>. V-Dem Working Paper No. 21. 8<sup>th</sup> edition. University of Gothenburg: Varieties of Democracy Institute.</p> <p>[Report]</p> <p>Kinzelbach, K., Lindberg, S. I., Pelke, L. &amp; Spannagel, J. (2022). <i>Academic Freedom Index 2022 Update</i>. FAU Erlangen-Nürnberg and V-Dem Institute. DOI: 10.25593/opus4-fau-18612.</p> <p>[Related Paper]</p> <p>Spannagel, J., Kinzelbach, K. (2022). <i>The Academic Freedom Index and Its indicators: Introduction to new global time-series V-Dem data</i>. Retrieved December 15, 2022, from: <a href="https://doi.org/10.1007/s11135-022-01544-0">https://doi.org/10.1007/s11135-022-01544-0</a>.</p>
CRO	Crony capitalism	<p>i.2• Crony capitalism (CRO), uses data from: Forbes [World's Billionaires List] &amp; The World Bank [GDP data]</p> <p>[Dataset]</p> <p>Forbes. (2023). <i>Forbes Billionaires List 2023 [Dataset]</i>. Retrieved January 1, 2024, from: <a href="https://www.forbes.com/billionaires/">https://www.forbes.com/billionaires/</a>.</p> <p>[Dataset]</p> <p>The World Bank. (n.d.). <i>GDP (current US\$) [indicator ID: NY.GDP.MKTP.CD]</i>. Retrieved January 17, 2024, from: <a href="https://data.worldbank.org/indicator/NY.GDP.MKTP.CD">https://data.worldbank.org/indicator/NY.GDP.MKTP.CD</a>.</p>			
INO	Informal output as a % of GDP	<p>i.2• Informal output as a % of GDP (INO), uses data from: The World Bank Informality Database*</p> <p>[Dataset]</p> <p>The World Bank. (2022). <i>World Bank Informality Database</i>. Retrieved January 25, 2024, from: <a href="https://www.worldbank.org/en/research/brief/informal-economy-database">https://www.worldbank.org/en/research/brief/informal-economy-database</a>.</p> <p>[Related Paper]</p> <p>Elgin, C., Kose, M.A., Ohnsorge, F. &amp; Yu, S. (2021). <i>Understanding Informality</i>. CERP Discussion Paper 16497, Centre for Economic Policy Research, London.</p>			
Pillar (i.3): Human Capture					
GSI	Global Slavery Index	<p>i.3• Global Slavery Index (GSI), uses data from: The Minderoo Foundation's Walk Free Initiative</p> <p>[Report]</p> <p>The Minderoo Foundation. (2023). <i>The Global Slavery Index 2023</i>. Retrieved January 15, 2024, from: <a href="https://www.walkfree.org/global-slavery-index/downloads/">https://www.walkfree.org/global-slavery-index/downloads/</a>.</p>	GRI	Religion - Government Restriction Index	<p>i.3• Religion - Government Restriction Index (GRI), uses data from: Pew Research Center, Government Restrictions Index (GRI)*</p> <p>[Source]</p> <p>Pew Research Center, November 2022, "How COVID-19 Restrictions Affected Religious Groups Around the World in 2020".</p>
FDP	Forcibly displaced population as % of population	<p>i.3• Forcibly displaced population as % of population (FDP), uses data from: UNHCR, <i>Refugee Population Statistics Database</i> (for forcibly displaced populations) &amp; The World Bank (Population data)</p> <p>[Dataset]</p> <p>UNHCR. (n.d.). <i>Refugee Population Statistics Database. Forcibly displaced population as % of population [Dataset]</i>. Retrieved December 30, 2023, from: <a href="https://www.unhcr.org/refugee-statistics/download/?url=pW9yAD">https://www.unhcr.org/refugee-statistics/download/?url=pW9yAD</a>.</p> <p>[Dataset]</p> <p>The World Bank. (n.d.). <i>Population, total [indicator ID: SP.POP.TOT]</i>. Retrieved September 16, 2022, from: <a href="https://data.worldbank.org/indicator/SP.POP.TOT">https://data.worldbank.org/indicator/SP.POP.TOT</a>.</p>	LIN	LGBT+ inclusiveness	<p>i.3• LGBT+ inclusiveness (LIN), uses data from: The Franklin &amp; Marshall Global Barometer of Gay Rights*</p> <p>[Dataset]</p> <p>Dicklitch-Nelson, S., Berwood, Y. &amp; Thompson Buckland, S. (2023). <i>F&amp;M Global Barometer of Gay Rights and Global Barometer of Transgender Rights</i>. Retrieved January 15, 2024, from: <a href="https://www.fandmglobalbarometers.org/results/">https://www.fandmglobalbarometers.org/results/</a>.</p>
			WSB	Women self-made billionaires	<p>i.3• Women self-made billionaires (WSB), uses data from: Forbes, World's Billionaires List</p> <p>[Dataset]</p> <p>Forbes. (2023). <i>Forbes Billionaires List 2023 [Dataset]</i>. Retrieved January 1, 2024, from: <a href="https://www.forbes.com/billionaires/">https://www.forbes.com/billionaires/</a></p>

WBL	Women, business and the law	<p>i.3• Women, business and the law (WBL), uses data from: The World Bank, Women, Business and the Law*</p> <p>[Dataset]</p> <p>The World Bank. (2023). <i>Women, Business and the Law Data for 1971-2023</i> [Dataset]. Retrieved January 23, 2024, from: <a href="https://wbl.worldbank.org/en/wbl-data">https://wbl.worldbank.org/en/wbl-data</a></p> <p>[Report]</p> <p>World Bank. (2023). <i>Women, Business and the Law 2023</i>. Washington, DC: World Bank. Retrieved January 23, 2024, from: <a href="https://doi.org/10.1596/978-1-4648-1944-5">https://doi.org/10.1596/978-1-4648-1944-5</a>.</p>	ECI	Economic Complexity Index	<p>ii.4• Economic Complexity Index (ECI), uses data from: The Observatory of Economic Complexity (OEC), Economic Complexity Index</p> <p>[Dataset]</p> <p>The Observatory of Economic Complexity (OEC). (n.d.). <i>Economic Complexity Ranking of Countries (1998-2021)</i> [Dataset]. Retrieved January 15, 2024, from: <a href="https://oec.world/en/rankings/eci/hs6/hs96?tab=ranking">https://oec.world/en/rankings/eci/hs6/hs96?tab=ranking</a>.</p>
WMA	Proportion of women in senior and middle mgmt positions (dev. fm optimum)	<p>i.3• Proportion of women in senior and middle mgmt positions (WMA), uses data from: The International Labour Organization, ILOSTAT Database</p> <p>[Dataset]</p> <p>International Labour Organization (ILO). (2021). <i>ILOSTAT Database, SDG indicator 5.5.2 – Proportion of women in senior and middle management positions (%) I Annual</i>. Indicator code: SDG_0552_NOC_RT_A [Dataset]. Retrieved January 23, 2024, from: <a href="https://ilostat.ilo.org/data/">https://ilostat.ilo.org/data/</a></p>	PUE	Public employees as a % of total employment	<p>ii.4• Public employees as a % of total employment (PUE), uses data from: International Labour Organization, ILOSTAT Database</p> <p>[Dataset]</p> <p>International Labour Organization (ILO). (2021). <i>ILOSTAT Database: Employment by sex and institutional sector (thousands) I Annual</i>. Indicator code: PSE_TPSE_GOV_NB_A [Dataset]. Retrieved January 15, 2024, from: <a href="https://ilostat.ilo.org/data/">https://ilostat.ilo.org/data/</a></p>
MIL	Military expenses as % of GDP (dev. fm optimum)	<p>ii.4• Military expenses as % of GDP (MIL), uses data from: Stockholm International Peace Research Institute (SIPRI), Military Expenditure Database</p> <p>[Dataset]</p> <p>Stockholm International Peace Research Institute (SIPRI). (n.d.). <i>SIPRI Military Expenditure Database</i> [Dataset]. Retrieved December 31, 2023, from: <a href="https://www.sipri.org/databases/milex">https://www.sipri.org/databases/milex</a></p>	UNI	Unionization rate (dev. fm optimum)	<p>ii.4• Unionization rate (UNI), uses data from: International Labour Organization, ILOSTAT Database</p> <p>[Dataset]</p> <p>International Labour Organization (ILO). (2022). <i>ILOSTAT Database: Industrial Relations Data (I R Data)</i>. Trade union density rate (%) I Annual. Indicator code: ILR_TUMT_NOC_RT_A [Dataset]. Retrieved January 11, 2024, from: <a href="https://ilostat.ilo.org/topics/industrial-relations/">https://ilostat.ilo.org/topics/industrial-relations/</a></p>
<p><b>Sub-Index I: Power / Index Area (ii): Economic Power</b></p>					
<p>Pillar (ii.4): Industry Dominance</p>					
IEE	Top 3 industries exports as % of exports	<p>ii.4• Top 3 industries exports as % of exports (IEE), uses data from: United Nations, Comtrade Database (exports)</p> <p>[Dataset]</p> <p>United Nations, Department of Economic and Social Affairs, Trade Statistics. (2024). <i>UN Comtrade Database (2024)</i> [Dataset]. Annual goods exports, total and 2-digit BEC (Rev.4) commodities. Retrieved January 11, 2024, from: <a href="https://comtradeplus.un.org/">https://comtradeplus.un.org/</a></p>	BSN	Barriers in service & network sectors	<p>ii.4• Barriers in service &amp; network sectors (BSN), uses data from: OECD Product Market Regulation Statistics</p> <p>[Dataset]</p> <p>OECD. (2021). <i>Indicators of Product Market Regulation</i> [Dataset]. Retrieved December 21, 2021, from: <a href="https://www.oecd.org/economy/reform/indicators-of-productmarketregulation/">https://www.oecd.org/economy/reform/indicators-of-productmarketregulation/</a>.</p>
IEO	Top 1 industry exports as % of exports	<p>ii.4• Top 1 industry exports as % of exports (IEO), uses data from: United Nations, Comtrade Database (exports)</p> <p>[Dataset]</p> <p>United Nations, Department of Economic and Social Affairs, Trade Statistics. (2024). <i>UN Comtrade Database (2024)</i> [Dataset]. Annual goods exports, total and 2-digit BEC (Rev.4) commodities. Retrieved January 11, 2024, from: <a href="https://comtradeplus.un.org/">https://comtradeplus.un.org/</a></p>	CRA	Criminal actors	<p>ii.4• Criminal actors (CRA), uses data from: The Global Initiative against Transnational Organized Crime, Organized Crime Index</p> <p>[Report]</p> <p>The Global Initiative against Transnational Organized Crime. (2023). <i>Organized Crime Index 2023</i>. Retrieved January 10, 2024, from: <a href="https://ocindex.net/downloads">https://ocindex.net/downloads</a>.</p>
IVA	Top 3 industries as % of value added	<p>ii.4• Top 3 industries as % of value added (IVA), uses data from: United Nations Statistics Division (Economic Statistics Branch), National Accounts Estimates of Main Aggregates</p> <p>[Dataset]</p> <p>United Nations Statistics Division (Economic Statistics Branch). (n.d.). <i>National Accounts Estimates of Main Aggregates Gross Value Added by Kind of Economic Activity at current prices – U.S. dollars</i> [Dataset]. Retrieved December 15, 2023, from: <a href="http://data.un.org/Data.aspx?q=industries&amp;d=SNA&amp;f=group_code%3a204">http://data.un.org/Data.aspx?q=industries&amp;d=SNA&amp;f=group_code%3a204</a></p>	<p>Pillar (ii.5): Firm Dominance</p>		
HHI	Domestic market diversification	<p>ii.4• Domestic market diversification (HHI), uses data from: The World Bank's World Integrated Trade Solutions</p> <p>[Dataset]</p> <p>The World Bank, World Integrated Trade Solutions (n.d.). <i>HH Market Concentration Index by Country 1988-2020</i> [Dataset]. Retrieved January 19, 2024, from <a href="https://wits.worldbank.org/CountryProfile/en/country/by-country/startyear/ltst/endyear/ltsi/indicator/HH-MKT-CNCNTRTN-NDX">https://wits.worldbank.org/CountryProfile/en/country/by-country/startyear/ltst/endyear/ltsi/indicator/HH-MKT-CNCNTRTN-NDX</a>.</p>	SME	SMEs per 1,000 people	<p>ii.5• SMEs per 1,000 people (SME), uses data from: SME Finance Forum, MSME Economic indicators</p> <p>[Dataset]</p> <p>SME Finance Forum. (2019). <i>MSME Economic indicators Database 2019</i> [Dataset]. Retrieved May 13, 2021, from: <a href="https://www.smefinanceforum.org/data-sites/msme-country-indicators">https://www.smefinanceforum.org/data-sites/msme-country-indicators</a>.</p>

FAM	Family business revenues as % of GDP	<p>ii.5• Family business revenues as % of GDP (FAM), uses data from: <i>Global Family Business Index*</i></p> <p>[Dataset]</p> <p>Zellweger, T., Klein, M., Robertsson, H., &amp; Weber, W. (2023). <i>Global Family Business Index</i>. CFB-HSG. Retrieved February 22, 2023, from: <a href="http://familybusinessindex.com/">http://familybusinessindex.com/</a>.</p> <p>[Dataset]</p> <p>The World Bank. (n.d.). <i>GDP (current US\$) [indicator ID: NY.GDP.MKTP.CD]</i>. Retrieved January 14, 2024, from: <a href="https://data.worldbank.org/indicator/NY.GDP.MKTP.CD">https://data.worldbank.org/indicator/NY.GDP.MKTP.CD</a>.</p> <p>[Related info]</p> <p>The Global Family Business Index is comprised of the largest 500 family firms in the world. It provides impressive evidence of the Economic Power and relevance of family firms. The index is compiled by the Center for Family Business at the University of St.Gallen, Switzerland, in cooperation with EY's Global Family Business Center of Excellence (Zellweger, Klein, Robertsson, &amp; Weber, 2023).</p>	GSE	Governmental support to entrepreneurship	<p>ii.6• Governmental support to entrepreneurship (GSE), uses data from: Global Entrepreneurship Monitor (GEM), 'Government Support and Policies' sub-indicator of the Entrepreneurial Framework Conditions</p> <p>[Dataset]</p> <p>Global Entrepreneurship Monitor. (n.d.). <i>Entrepreneurial Framework Conditions</i>. Indicator: Government Support and Policies [Dataset]. Retrieved December 11, 2022, from: <a href="https://www.gemconsortium.org/data/key-nes">https://www.gemconsortium.org/data/key-nes</a>.</p>
			VCK	Venture capital finance	<p>ii.6• Venture capital finance (VCK), uses data from: Refinitiv Eikon</p> <p>[Dataset]</p> <p>OECD. (2023). <i>Venture Capital Investments (Market Statistics)</i>. Retrieved January 29, 2024, from: <a href="https://data-explorer.oecd.org/">https://data-explorer.oecd.org/</a></p>
			VCA	Venture capital availability	<p>ii.6• Venture capital availability (VCA), uses data from: World Economic Forum (WEF), The Global Competitiveness Index</p> <p>[Dataset]</p> <p>World Economic Forum. (2020). <i>World Economic Forum Global Competitiveness Index: Venture capital availability, 1-7 (best)</i> [Dataset]. Retrieved January 26, 2024, from: <a href="https://prosperitydata360.worldbank.org/en/home">https://prosperitydata360.worldbank.org/en/home</a></p>
BIW	Billionaires' wealth as % of GDP	<p>ii.5• Billionaires' wealth as % of GDP (BIW), uses data from: Forbes (World's Billionaires List), The World Bank (GDP data)</p> <p>[Dataset]</p> <p>Forbes. (2023). <i>Forbes Billionaires List 2023</i> [Dataset]. Retrieved January 1, 2024, from: <a href="https://www.forbes.com/billionaires/">https://www.forbes.com/billionaires/</a>.</p> <p>[Dataset]</p> <p>The World Bank. (n.d.). <i>GDP (current US\$) [indicator ID: NY.GDP.MKTP.CD]</i>. Retrieved January 14, 2024, from: <a href="https://data.worldbank.org/indicator/NY.GDP.MKTP.CD">https://data.worldbank.org/indicator/NY.GDP.MKTP.CD</a>.</p>	RND	R&D as a % of GDP	<p>ii.6• R&amp;D as a % of GDP (RND), uses data from: The UNESCO Institute for Statistics, Global Database on Research and Experimental Development (R&amp;D)</p> <p>[Dataset]</p> <p>The World Bank. (n.d.). <i>Research and development expenditure (% of GDP) [indicator ID: GB.XP.D.RSDV.GD.ZS]</i>. Retrieved January 15, 2024, from: <a href="https://data.worldbank.org/indicator/GB.XPD.RSDV.GD.ZS">https://data.worldbank.org/indicator/GB.XPD.RSDV.GD.ZS</a></p>
FKG	Top 10 firms market cap as % of GDP	<p>ii.5• Top 10 firms market cap as % of GDP (FKG), uses data from: Refinitiv Eikon</p> <p>[Dataset]</p> <p>Eikon. (2024). <i>Company-based Data: Revenue, Profit, Market Capitalization [Dataset – 2023 data]</i>. Retrieved January 10, 2024, from: <a href="https://eikon.thomsonreuters.com/index.html">https://eikon.thomsonreuters.com/index.html</a>.</p>	EXR	Firm exit ratio	<p>ii.6• Firm exit ratio (EXR), uses data from: OECD, Structural and Demographic Business Statistics (SDBS), Business Demography indicators (SIC Rev. 4)</p> <p>[Dataset]</p> <p>OECD. (2022). <i>Structural and Demographic Business Statistics (SDBS), Business Demography indicators: Death rate of enterprises</i> [Dataset]. Retrieved December 31, 2022, from: <a href="https://stats.oecd.org/Index.aspx?QueryId=70734">https://stats.oecd.org/Index.aspx?QueryId=70734</a>.</p>
FRG	Top 3 firms revenues as % of GDP	<p>ii.5• Top 3 firms revenues as % of GDP (FRG), uses data from: Refinitiv Eikon</p> <p>[Dataset]</p> <p>Eikon. (2024). <i>Company-based Data: Revenue, Profit, Market Capitalization [Dataset – 2023 data]</i>. Retrieved January 12, 2024, from: <a href="https://eikon.thomsonreuters.com/index.html">https://eikon.thomsonreuters.com/index.html</a>.</p>	BCD	Billionaire's creative destruction	<p>ii.6 • Billionaire's creative destruction (BCD), uses data from: Forbes, World's Billionaires List</p> <p>[Dataset]</p> <p>Forbes. (2023). <i>Forbes Billionaires List 2023</i> [Dataset]. Retrieved January 1, 2024, from: <a href="https://www.forbes.com/billionaires/">https://www.forbes.com/billionaires/</a></p>
FRR	Top 30 firms revenues as % of GDP	<p>ii.5• Top 30 firms revenues as % of GDP (FRR), uses data from: Refinitiv Eikon</p> <p>[Dataset]</p> <p>Eikon. (2024). <i>Company-based Data: Revenue, Profit, Market Capitalization [Dataset – 2023 data]</i>. Retrieved January 12, 2024, from: <a href="https://eikon.thomsonreuters.com/index.html">https://eikon.thomsonreuters.com/index.html</a>.</p>	IWE	Index of Women Entrepreneurs	<p>ii.6• Index of Women Entrepreneurs (IWE), uses data from: Mastercard, Index of Women Entrepreneurs</p> <p>[Dataset]</p> <p>Mastercard. (2022). <i>The Mastercard Index of Women Entrepreneurs 2022 Report</i> [Dataset]. Retrieved January 10, 2023, from: <a href="https://www.mastercard.com/news/media/phwvexcc/the-mastercard-index-of-women-entrepreneurs.pdf">https://www.mastercard.com/news/media/phwvexcc/the-mastercard-index-of-women-entrepreneurs.pdf</a>.</p>
Pillar (ii.6): Creative Destruction					
ENT	Entrepreneurship	<p>ii.6• Entrepreneurship (ENT), uses data from: The Global Entrepreneurship and Development Institute (GEDI), Global Entrepreneurship &amp; Development Index</p> <p>[Report]</p> <p>Ács, Z. J., Lloyd, A., &amp; Szerb L. (n.d.). <i>Global Entrepreneurship Index 2018</i>. Retrieved May 13, 2021, from: <a href="https://thegedi.org/wp-content/uploads/dlm_uploads/2017/11/GEI-2018-1.pdf">https://thegedi.org/wp-content/uploads/dlm_uploads/2017/11/GEI-2018-1.pdf</a>.</p>			

Sub-Index II: Value / Index Area (iii): Political Value		
Pillar (iii.7): Giving Income		
LEW	Life expectancy women	<p>iii.7• Life expectancy women (LEW), uses data from: United Nations, Department of Economic and Social Affairs* [Dataset]</p> <p>United Nations, Department of Economic and Social Affairs, Population Division. (2022). <i>World Population Prospects 2022, Online Edition</i>. File POP/DB/WPP/Rev.2022/GEN/F01/Rev.1. Estimate of 'Female Life Expectancy at Birth (years)'. Retrieved January 11, 2024, from: <a href="https://population.un.org/wpp/Download/Standard/MostUsed/">https://population.un.org/wpp/Download/Standard/MostUsed/</a></p>
LEM	Life expectancy men	<p>iii.7• Life expectancy men (LEM), uses data from: United Nations, Department of Economic and Social Affairs* [Dataset]</p> <p>United Nations, Department of Economic and Social Affairs, Population Division. (2022). <i>World Population Prospects 2022, Online Edition</i>. File POP/DB/WPP/Rev.2022/GEN/F01/Rev.1. Estimate of 'Female Life Expectancy at Birth (years)'. Retrieved January 11, 2024, from: <a href="https://population.un.org/wpp/Download/Standard/MostUsed/">https://population.un.org/wpp/Download/Standard/MostUsed/</a></p>
COM	COVID-19 mortality rate, age-adjusted	<p>iii.7• COVID-19 mortality rate, age-adjusted (COM), uses data from: Johns Hopkins University, Coronavirus Resource Center (COVID-19 deaths and cases) via Our World in Data, University of Oxford &amp; The World Bank (Population Data) [Dataset]</p> <p>Our World in Data, University of Oxford. (n.d.). <i>Covid-19 Data [Dataset]</i>. Retrieved January 15, 2024, from: <a href="https://github.com/owid/covid-19-data/tree/master/public/data">https://github.com/owid/covid-19-data/tree/master/public/data</a> [Dataset]</p> <p>The World Bank. (n.d.). <i>Population ages 65 and above (% of total population) [indicator ID: SP.POP.65UP.TO.ZS]</i>. Retrieved January 15, 2024, from: <a href="https://data.worldbank.org/indicator/SP.POP.65UP.TO.ZS">https://data.worldbank.org/indicator/SP.POP.65UP.TO.ZS</a></p>
COF	COVID-19 fatality rate, age-adjusted	<p>iii.7• COVID-19 fatality rate, age-adjusted (COF) uses data from: Johns Hopkins University, Coronavirus Resource Center (COVID-19 deaths and cases) via Our World in Data, University of Oxford &amp; The World Bank (Population Data) [Dataset]</p> <p>Our World in Data, University of Oxford. (n.d.). <i>Covid-19 Data [Dataset]</i>. Retrieved January 15, 2024, from: <a href="https://github.com/owid/covid-19-data/tree/master/public/data">https://github.com/owid/covid-19-data/tree/master/public/data</a> [Dataset]</p> <p>The World Bank. (n.d.). <i>Population ages 65 and above (% of total population) [indicator ID: SP.POP.65UP.TO.ZS]</i>. Retrieved January 15, 2024, from: <a href="https://data.worldbank.org/indicator/SP.POP.65UP.TO.ZS">https://data.worldbank.org/indicator/SP.POP.65UP.TO.ZS</a></p>
SCI	UHC Service Coverage Index	<p>iii.7• UHC Service Coverage Index (SCI), uses data from: The World Bank and the World Health Organization's Global Health Observatory Data Repository [Dataset]</p> <p>The World Bank, World Health Organization, Global Health Observatory Data Repository (n.d.). <i>UHC Service Coverage Index [Dataset]</i>. Retrieved January 15, 2024, from: <a href="https://data.worldbank.org/indicator/SH.UHC.SRVS.CV.XD">https://data.worldbank.org/indicator/SH.UHC.SRVS.CV.XD</a></p>

PTR	Pupil-teacher ratio	<p>iii.7• Pupil-teacher ratio (PTR), uses data from: The World Bank [Dataset]</p> <p>The World Bank, UNESCO Institute for Statistics (n.d.). <i>Pupil-teacher ratio, primary [Dataset]</i>. Retrieved January 19, 2023, from: <a href="https://data.worldbank.org/indicator/SE.PRM.ENRL.TC.ZS">https://data.worldbank.org/indicator/SE.PRM.ENRL.TC.ZS</a></p>
EDU	School life expectancy	<p>iii.7• School life expectancy (EDU), uses data from: UNESCO Institute for Statistics [Dataset]</p> <p>UNESCO Institute for Statistics (n.d.). <i>School life expectancy by level of education [Dataset]</i>. Retrieved January 24, 2024, from: <a href="http://data.uis.unesco.org">http://data.uis.unesco.org</a></p>
PIS	PISA mean scores	<p>iii.7• PISA mean scores (PIS), uses data from: OECD PISA Results [Dataset]</p> <p>OECD. (2022). <i>PISA 2022 Results (Volume I) – What Students Know and Can Do [Dataset]</i>. Retrieved January 24, 2024, from: <a href="https://www.oecd-ilibrary.org/education/pisa-2022-technical-report_01820d6d-en">https://www.oecd-ilibrary.org/education/pisa-2022-technical-report_01820d6d-en</a></p>
UNV	Top universities	<p>iii.7• Top universities (UNV), uses data from: QS World University Rankings [Dataset]</p> <p>QS World University Rankings. (2024). <i>QS World University Rankings 2024</i>. Retrieved January 24, 2024, from: <a href="https://www.qs.com/reports-whitepapers/qs-world-university-rankings-2024-results-table-excel/">https://www.qs.com/reports-whitepapers/qs-world-university-rankings-2024-results-table-excel/</a></p>
GEE	Government education expenditure	<p>iii.7• Government education expenditure (GEE), uses data from: The World Bank [Dataset]</p> <p>The World Bank, UNESCO Institute for Statistics (n.d.). <i>Government expenditure on education, total (% of GDP) [Dataset]</i>. Retrieved January 19, 2023, from: <a href="https://data.worldbank.org/indicator/SE.XPD.TOTL.GD.ZS">https://data.worldbank.org/indicator/SE.XPD.TOTL.GD.ZS</a></p>
GAR	Government AI Readiness Index	<p>iii.7• Government AI Readiness Index (GAR), uses data from: Oxford Insights' Government AI Readiness Index 2023 [Dataset]</p> <p>Oxford Insights. (2023). <i>Government AI Readiness Index 2023 (Total score)</i>. Retrieved January 25, 2024 from: <a href="https://oxfordinsights.com/wp-content/uploads/2023/12/2023-Government-AI-Readiness-Index-2.pdf">https://oxfordinsights.com/wp-content/uploads/2023/12/2023-Government-AI-Readiness-Index-2.pdf</a></p>
OSI	Online Service Index	<p>iii.7• Online Service Index (OSI), uses data from: The UN, Department of Economic and Social Affairs, E-Government Development Knowledge Base [Dataset]</p> <p>United Nations Department of Economic and Social Affairs. (2022). <i>2022 E-Government Development Index [Dataset]</i>. Retrieved January 12, 2023, from: <a href="https://publicadministration.un.org/egovkb/Data-Center">https://publicadministration.un.org/egovkb/Data-Center</a></p>
NRI	Network Readiness Index	<p>iii.7• Network Readiness Index (NRI), uses data from: Portulans Institute, Network Readiness Index (NRI) [Dataset]</p> <p>Portulans Institute. (2023). <i>Network Readiness Index 2023: Benchmarking the Future of the Network Economy [Dataset]</i>. Retrieved January 15, 2024, from: <a href="https://networkreadinessindex.org/">https://networkreadinessindex.org/</a></p>



INT	Internet access	<p>iii.7• Internet access (INT), uses data from: The World Bank, International Telecommunications Union (ITU)</p> <p>[Dataset]</p> <p>The World Bank (n.d.). <i>Individuals using the internet (% of population)</i> [Indicator ID: IT.NET.USER.ZS] [Dataset]. Retrieved January 26, 2024, from <a href="https://data.worldbank.org/indicator/IT.NET.USER.ZS">https://data.worldbank.org/indicator/IT.NET.USER.ZS</a></p>	SPO	Social protection	<p>iii.7• Social protection (SPO), uses data from: International Labour Organization, ILOSTAT, SDG Labour Market indicators (ILOSDG)</p> <p>[Dataset]</p> <p>International Labour Organization, ILOSTAT, SDG Labour Market indicators (ILOSDG). (2023). <i>SDG indicator 1.3.1 – Proportion of population covered by social protection floors/ systems (%)</i>   Annual [Code: SDG_0131_SEX_SOC_RT_A] [Dataset]. Retrieved December 23, 2023, from: <a href="https://ilostat.ilo.org/data/">https://ilostat.ilo.org/data/</a>.</p>
GHI	Global Hunger Index	<p>iii.7• Global Hunger Index (GHI), uses data from: The Global Hunger Index</p> <p>[Dataset]</p> <p>Global Hunger Index. (2023). <i>2023 Global Hunger Index: The Power of Youth in Shaping Food Systems</i>. Retrieved February 14, 2024, from: <a href="https://www.globalhungerindex.org/de/download/all.html">https://www.globalhungerindex.org/de/download/all.html</a></p>	SFA	Sanitation facilities	<p>iii.7• Sanitation facilities (SFA), uses data from: World Health Organization (WHO)/UNICEF, Joint Monitoring Programme for Water Supply, Sanitation and Hygiene</p> <p>[Dataset]</p> <p>World Health Organization (WHO)/UNICEF, Joint Monitoring Programme for Water Supply, Sanitation and Hygiene. (2023). <i>Estimates for drinking water, sanitation and hygiene services by country (2000-2022)</i> [Dataset]. Retrieved September 23, 2023, from: <a href="https://washdata.org/data/downloads#WLD">https://washdata.org/data/downloads#WLD</a>.</p> <p>[Related Article]</p> <p>WHO/UNICEF Joint Monitoring Programme for Water Supply, Sanitation and Hygiene. (n.d.). Sanitation. Retrieved December 23, 2023, from: <a href="https://washdata.org/monitoring/sanitation">https://washdata.org/monitoring/sanitation</a>.</p>
FSQ	Global Food Security Index - availability, quality & safety	<p>iii.7• Global Food Security Index - availability, quality &amp; safety (FSQ), uses data from: The Economist Intelligence Unit, Global Food Security Index (GFSI)</p> <p>[Dataset]</p> <p>The Economist Intelligence Unit. (2022). <i>Global Food Security Index</i> [Dataset]. Retrieved November 26, 2022, from: <a href="https://impact.economist.com/sustainability/project/food-security-index/download-the-index">https://impact.economist.com/sustainability/project/food-security-index/download-the-index</a></p>	ELA	Electricity access	<p>iii.7• Electricity access (ELA), uses data from: The World Bank, World Development indicators (WDI)</p> <p>[Dataset]</p> <p>The World Bank, World Development indicators (WDI). (2023). <i>Access to electricity (% of population)</i> (EG.ELC.ACCS.ZS) [Dataset]. Retrieved December 23, 2023, from: <a href="https://databank.worldbank.org/source/world-development-indicators/Series/EG.ELC.ACCS.ZS">https://databank.worldbank.org/source/world-development-indicators/Series/EG.ELC.ACCS.ZS</a>.</p> <p>[Related Report]</p> <p>IEA, IRENA, UNSD, World Bank, &amp; WHO. (2023). <i>Tracking SDG 7: The Energy Progress Report 2023</i>. World Bank. Retrieved December 23, 2023, from: <a href="https://mc-cd8320d4-36a1-40ac-83cc-3389-cdn-endpoint.azureedge.net/-/media/Files/IRENA/Agency/Publication/2023/Jun/Tracking_SDG7_energy_progress_2023.pdf?rev=f937f58f92a74ab7ac48ff5e8842780a">https://mc-cd8320d4-36a1-40ac-83cc-3389-cdn-endpoint.azureedge.net/-/media/Files/IRENA/Agency/Publication/2023/Jun/Tracking_SDG7_energy_progress_2023.pdf?rev=f937f58f92a74ab7ac48ff5e8842780a</a>.</p>
GPS	Expenditure on general public services as % of GDP (dev. fm optimum)	<p>iii.7• Expenditure on general public services as % of GDP (dev. fm optimum) (GPS), uses data from: OECD, The Classification of the Functions of government (COFOG)*</p> <p>[Dataset]</p> <p>OECD (2023). <i>General government spending</i> (indicator). doi: 10.1787/a31cbf4d-en (Accessed on December 20, 2023)</p>	GEX	General government expenditure as % of GDP (dev. fm optimum)	<p>iii.7• General government expenditure as % of GDP (dev. fm optimum) (GEX), uses data from: The International Monetary Fund (IMF)</p> <p>[Dataset]</p> <p>International Monetary Fund. (2022). <i>Government expenditure, percent of GDP (% of GDP)</i>. [Dataset]. Retrieved January 1, 2024, from: <a href="https://www.imf.org/external/datamapper/exp@FPP/USA/FRA/JPN/GBR/SWE/ESP/ITA/ZAF/IND">https://www.imf.org/external/datamapper/exp@FPP/USA/FRA/JPN/GBR/SWE/ESP/ITA/ZAF/IND</a>.</p>
SNT	Subsidies and transfers as % of expenses	<p>iii.7• Subsidies and transfers as % of GDP (SNT), uses data from: The International Monetary Fund (IMF), Government Finance Statistics (GFS) (Retrieved from the World Bank)</p> <p>[Dataset]</p> <p>The World Bank, Government Finance Statistics (GFS) (2023). <i>Subsidies and other transfers (% of expense)</i> [Dataset]. Retrieved January 11, 2024, from: <a href="https://data.worldbank.org/indicator/GC.XPN.TRFT.ZS">https://data.worldbank.org/indicator/GC.XPN.TRFT.ZS</a>.</p>	FOS	Fossil fuel subsidies	<p>iii.7• Fossil fuel subsidies (FOS), uses data from: The International Monetary Fund (IMF), Climate Change Dashboard</p> <p>[Dataset]</p> <p>The International Monetary Fund (IMF), Climate Change Dashboard. (2023). <i>Fossil Fuel Subsidies</i> [Dataset]. Retrieved December 23, 2023 from: <a href="https://climatedata.imf.org/datasets/d48cfd2124954fb0900cef95f2db2724_0/explore">https://climatedata.imf.org/datasets/d48cfd2124954fb0900cef95f2db2724_0/explore</a>.</p> <p>[Related Paper]</p> <p>Parry, I. W. H., Black, S., &amp; Vernon, N. (2021). <i>Still Not Getting Energy Prices Right: A Global and Country Update of Fossil Fuel Subsidies</i>. Retrieved September 23, 2023, from: <a href="https://www.imf.org/en/Publications/WP/Issues/2021/09/23/Still-Not-Getting-Energy-Prices-Right-A-Global-and-Country-Update-of-Fossil-Fuel-Subsidies-466004">https://www.imf.org/en/Publications/WP/Issues/2021/09/23/Still-Not-Getting-Energy-Prices-Right-A-Global-and-Country-Update-of-Fossil-Fuel-Subsidies-466004</a>.</p>
REG	Regional redistribution as % of government budget	<p>iii.7• Regional redistribution as % of government budget (REG), uses data from: The Fraser Institute*</p> <p>[Dataset]</p> <p>Gwartney, J., Lawson, R., Hall, J., &amp; Murphy, R. (2022). <i>Economic Freedom of the World: 2022 Annual Report</i>. Fraser Institute. Retrieved January 10, 2024, from: <a href="http://www.fraserinstitute.org/economic-freedom/dataset">www.fraserinstitute.org/economic-freedom/dataset</a>.</p>	CSG	Construction supply gap	<p>iii.7• Construction supply gap (CSG), uses data from: Swiss Forecast Construction Supply Gap</p> <p>[Dataset]</p> <p>Swiss Forecast. (2022). <i>Swiss Forecast 2022 Construction Supply Gap data</i> [Proprietary data]. Available upon request.</p>

Pillar (iii.8): Taking Income		
SUB	Death rate from substance use disorders	<p>iii.8• Death rate from substance use disorders (SUB), uses data from: Institute for Health Metrics and Evaluation (IHME), Global Burden of Disease Collaborative Network*</p> <p>[Dataset]</p> <p>Global Burden of Disease Collaborative Network. Global Burden of Disease Study 2019 (GBD 2019) Results. Seattle, United States: Institute for Health Metrics and Evaluation (IHME), 2019. Retrieved January 11, 2024, from: <a href="https://ghdx.healthdata.org/gbd-2019">https://ghdx.healthdata.org/gbd-2019</a>.</p>
BRD	Battle-related deaths per capita	<p>iii.8• Battle-related deaths per capita (BRD), uses data from: Uppsala Conflict Data Program (Retrieved from the World Bank)</p> <p>[Dataset]</p> <p>The World Bank, Uppsala Conflict Data Program. (2022). <i>Battle-related deaths (number of people)</i> [Dataset]. Retrieved January 17, 2024, from: <a href="https://data.worldbank.org/indicator/VC.BTL.DETH">https://data.worldbank.org/indicator/VC.BTL.DETH</a>.</p> <p>[Related Paper]</p> <p>Pettersson, T, Davis, S., Deniz, A., Engström, G., Hawach, N., Höglad, S., Sollenberg, M., &amp; Oberg, M. (2021). Organized violence 1989-2020, with a special emphasis on Syria. <i>Journal of Peace Research</i> 58(4), 809-825. <a href="https://doi.org/10.1177/00223433211026126">https://doi.org/10.1177/00223433211026126</a>.</p>
HOM	Homicide rate	<p>iii.8• Homicide rate (HOM), uses data from: The United Nations Office on Drugs and Crime (UNODC)</p> <p>[Dataset]</p> <p>United Nations Office on Drugs and Crime. (2023). <i>Global Study on Homicide</i> [Dataset]. Retrieved January 11, 2024 from: <a href="https://dataunodc.un.org/dp-intentional-homicide-victims">https://dataunodc.un.org/dp-intentional-homicide-victims</a>.</p>
SUI	Suicide rate	<p>iii.8• Suicide rate (SUI), uses data from: The World Health Organization (WHO)</p> <p>[Dataset]</p> <p>World Health Organization (WHO). (n.d.). <i>Suicide mortality rate (per 100,000 population)</i> [Dataset]. Retrieved January 14, 2024, from: <a href="https://data.who.int/indicators/i/16BBF41">https://data.who.int/indicators/i/16BBF41</a></p>
DTR	Tax revenue as % of GDP (dev. fm optimum)	<p>iii.8• Tax revenue as % of GDP (dev. fm optimum) (DTR), uses data from: The International Monetary Fund (IMF), Government Finance Statistics (GFS), OECD GDP Estimates (Retrieved from the World Bank)</p> <p>[Dataset]</p> <p>The World Bank, Government Finance Statistics (GFS) (2023). <i>Tax revenue (% of GDP)</i> [Dataset]. Retrieved January 11, 2024, from: <a href="https://data.worldbank.org/indicator/GC.TAX.TOTL.GD.ZS">https://data.worldbank.org/indicator/GC.TAX.TOTL.GD.ZS</a></p>
DCT	Corporate tax rate (dev. fm optimum)	<p>iii.8• Corporate tax rate (dev. fm optimum) (DCT), uses data from: Tax foundation (Corporate Tax Rates around the World)</p> <p>[Dataset]</p> <p>Enache, C. (2023). <i>Corporate Tax Rates around the World, 2023</i> [Dataset]. Retrieved January 16, 2024, from: <a href="https://taxfoundation.org/corporate-tax-rates-by-country-2023/">https://taxfoundation.org/corporate-tax-rates-by-country-2023/</a></p>

DPS	Delta public vs private sector salaries	<p>iii.8• Delta public vs private sector salaries (DPS), uses data from: The World Bank</p> <p>[Dataset]</p> <p>The World Bank, Worldwide Bureaucracy indicators (WVBI). (2023). <i>Public sector wage premium (compared to all private employees)</i> [Dataset]. Retrieved January 10, 2024, from: <a href="https://datacatalog.worldbank.org/dataset/worldwide-bureaucracy-indicators">https://datacatalog.worldbank.org/dataset/worldwide-bureaucracy-indicators</a>.</p>
FDE	Fiscal decentralization	<p>iii.8• Fiscal decentralization (FDE), uses data from: The International Monetary Fund (IMF)</p> <p>[Dataset]</p> <p>The International Monetary Fund (IMF). (n.d.). <i>Fiscal Decentralization</i> [Dataset]. Retrieved January 16, 2024, from: <a href="https://data.imf.org/?sk=1C28EBFB-62B3-4B0C-AED3-048EEEBB684F">https://data.imf.org/?sk=1C28EBFB-62B3-4B0C-AED3-048EEEBB684F</a>.</p> <p>[Related Paper]</p> <p>Iledó, V., Neuti, C., Kabanda, M., Hu, C., &amp; Xiang, Y. (2018). The IMF fiscal decentralization dataset: a primer. <i>International Monetary Fund, Washington</i>.</p>
GCI	Global Cybersecurity Index	<p>iii.8• Global Cybersecurity Index (GCI), uses data from: International Telecommunication Union (ITU), The Global Cybersecurity Index (GCI)</p> <p>[Dataset]</p> <p>International Telecommunication Union (ITU). (2024). <i>Global Cybersecurity Index 2020</i>. Retrieved January 10, 2024, from: <a href="https://www.itu.int/epublications/publication/global-cybersecurityindex-2020/en/">https://www.itu.int/epublications/publication/global-cybersecurityindex-2020/en/</a>.</p>
GEG	Gender education gap (dev. fm optimum)	<p>iii.8• Gender education gap (dev. fm optimum) (GEG), uses data from: OECD*</p> <p>[Dataset]</p> <p>OECD (2024). Adult education level (indicator). doi: 10.1787/36bce3fe-en (Accessed on 25 January 2024).</p>
Pillar (iii.9): Unearned Income		
CRM	Criminal markets	<p>iii.9• Criminal markets (CRM), uses data from: The Organized Crime Index</p> <p>[Dataset]</p> <p>The Global Initiative against Transnational Organized Crime. (2023). <i>Organized Crime Index 2023</i>. Retrieved January 10, 2024, from: <a href="https://ocindex.net/downloads">https://ocindex.net/downloads</a>.</p>
DBT	Government debt as % of GDP	<p>iii.9• Government debt as % of GDP (DBT), uses data from: The Global Economy</p> <p>[Dataset]</p> <p>TheGlobalEconomy.com. (n.d.). <i>Government debt by country, around the world</i> [Dataset]. Retrieved January 17, 2024, from: <a href="https://www.theglobaleconomy.com/rankings/government_debt/">https://www.theglobaleconomy.com/rankings/government_debt/</a>.</p>
NRR	Natural resources rents as % of GDP	<p>iii.9• Natural resources rents as % of GDP (NRR), uses data from: The World Bank</p> <p>[Dataset]</p> <p>The World Bank, The Changing Wealth of Nations. (n.d.). <i>Total natural resources rents (% of GDP)</i> [Dataset]. Retrieved January 15, 2024, from: <a href="https://data.worldbank.org/indicator/NY.GDP.TOTL.RT.ZS">https://data.worldbank.org/indicator/NY.GDP.TOTL.RT.ZS</a>.</p> <p>[Related Paper]</p> <p>The World Bank. (2011). <i>The changing wealth of nations: Measuring sustainable development in the new millennium</i>. Washington, DC: World Bank.</p>

GPA	Green patents per capita	<p>iii.9• Green patents per capita (GPA), uses data from: OECD</p> <p>[Dataset]</p> <p>OECD, Intellectual Property Database. (2023). <i>Innovation in environmental-related technologies [Dataset]</i>. Retrieved January 16, 2024, from: <a href="https://stats.oecd.org/Index.aspx?QueryId=65286#">https://stats.oecd.org/Index.aspx?QueryId=65286#</a>.</p>	CDD	CO2 emissions embodied in domestic final demand per capita	<p>iii.9• CO2 emissions embodied in domestic final demand per capita (CDD), uses data from: OECD, Trade in Embodied CO2 Database (TECO2)</p> <p>[Dataset]</p> <p>OECD, Trade in Embodied CO2 Database (TECO2). (2022). Carbon dioxide emissions embodied in international trade (2021 ed.) [Dataset]. Retrieved February 12, 2024, from: <a href="https://stats.oecd.org/Index.aspx?DataSetCode=IO_GHG_2021">https://stats.oecd.org/Index.aspx?DataSetCode=IO_GHG_2021</a>.</p>
EPI	Environmental Performance Index	<p>iii.9• Environmental Performance Index (EPI), uses data from: Yale Center for Environmental Law &amp; Policy, Environmental Performance index (EPI)*</p> <p>[Dataset]</p> <p>Yale Center for Environmental Law &amp; Policy, Environmental Performance index (EPI). (2022). <i>2022 EPI Results [Dataset]</i>. Retrieved January 16, 2024, from: <a href="https://epi.yale.edu/epi-results/2022/component/epi">https://epi.yale.edu/epi-results/2022/component/epi</a>.</p> <p>[Related Report]</p> <p>Wolf, M. J, Emerson, J. W., Esty, D. C., de Sherbinin, A., Wendling, Z. A., et al. (2022). <i>2022 Environmental Performance Index</i>. New Haven, CT: Yale Center for Environmental Law &amp; Policy. <a href="http://epi.yale.edu">epi.yale.edu</a>.</p>	CDO	CO2 emissions (metric tons per capita)	<p>iii.9• CO2 emissions (metric tons per capita) (CDO), uses data from: Climate Watch Historical Country Greenhouse Gas (GHG) Emissions (Retrieved from The World Bank)</p> <p>[Dataset]</p> <p>The World Bank, Climate Watch Historical GHG Emissions (1990-2020). (2022). <i>CO2 emissions (metric tons per capita) [Dataset]</i>. Retrieved January 15, 2024, from: <a href="https://data.worldbank.org/indicator/EN.ATM.CO2E.PC">https://data.worldbank.org/indicator/EN.ATM.CO2E.PC</a>.</p>
RES	Renewable energy share	<p>iii.9• Renewable energy share (RES), uses data from: United Nations, Department of Economic and Social Affairs</p> <p>[Dataset]</p> <p>United Nations, Department of Economic and Social Affairs, Sustainable Development Goals. (2023). <i>Indicator 7.2.1: Renewable energy share in the total final energy consumption [Dataset]</i>. Retrieved September 18, 2023, from: <a href="https://unstats.un.org/sdgs/dataportal/SDMXMetadataPage?7.2.1-EG_FEC_RNEW">https://unstats.un.org/sdgs/dataportal/SDMXMetadataPage?7.2.1-EG_FEC_RNEW</a>.</p>	AIR	Air Quality Index	<p>iii.9• Air Quality Index (AIR), uses data from: IQAir</p> <p>[Dataset]</p> <p>iQAIR. (2023). <i>World's most polluted countries &amp; regions (historical data 2018-2023)</i>. Retrieved January 22, 2024, from: <a href="https://www.iqair.com/us/world-most-polluted-countries">https://www.iqair.com/us/world-most-polluted-countries</a>.</p>
OLI	Ocean litter	<p>iii.9• Ocean litter (OLI), uses data from: United Nations, Department of Economic and Social Affairs</p> <p>[Dataset]</p> <p>United Nations, Department of Economic and Social Affairs, Sustainable Development Goals. (2023). <i>Indicator 14.1.1: (a) Index of coastal eutrophication; and (b) plastic debris density [Dataset]</i>. Retrieved September 18, 2023, from: <a href="https://unstats.un.org/sdgs/dataportal/SDMXMetadataPage?14.1.1-EN_MAR_BEALIT_OV">https://unstats.un.org/sdgs/dataportal/SDMXMetadataPage?14.1.1-EN_MAR_BEALIT_OV</a>.</p>	HAZ	Hazardous waste per capita	<p>iii.9• Hazardous waste per capita (HAZ), uses data from: United Nations Statistics Division (UNSD)</p> <p>[Dataset]</p> <p>United Nations Statistics Division (UNSD), Environment indicators. (n.d.). <i>Hazardous waste generated per capita [Dataset]</i>. Retrieved January 11, 2024, from <a href="https://unstats.un.org/unsd/envstats/qindicators.cshml">https://unstats.un.org/unsd/envstats/qindicators.cshml</a>.</p>
DER	Deforestation rate	<p>iii.9• Deforestation rate (DER), uses data from: Global Forest Watch</p> <p>[Dataset]</p> <p>Forest Monitoring, Land Use &amp; Deforestation Trends. (n.d.). Global Forest Watch. Retrieved January 10, 2024, from: <a href="https://www.globalforestwatch.org/">https://www.globalforestwatch.org/</a>.</p>	WPC	Waste collected per capita	<p>iii.9• Waste collected per capita (WPC), uses data from: United Nations Statistics Division (UNSD) &amp; The World Bank</p> <p>[Dataset]</p> <p>United Nations Statistics Division (UNSD), Economic indicators. (n.d.). <i>Municipal waste collected [Dataset]</i>. Retrieved January 11, 2024, from: <a href="https://unstats.un.org/unsd/envstats/qindicators.cshml">https://unstats.un.org/unsd/envstats/qindicators.cshml</a>.</p> <p>The World Bank. (2022). <i>Population, total [Dataset]</i>. Retrieved January 11, 2024, from: <a href="https://data.worldbank.org/indicator/SP.POP.TOTL">https://data.worldbank.org/indicator/SP.POP.TOTL</a>.</p>
FUS	Fertilizer usage kg per hectare	<p>iii.9• Fertilizer usage kg per hectare (FUS), uses data from: The World Bank, Food and Agriculture Organization</p> <p>[Dataset]</p> <p>The World Bank, Food and Agriculture Organization. (n.d.). <i>Fertilizer consumption (kilograms per hectare of arable land) [Dataset]</i>. Retrieved January 22, 2024, from <a href="https://data.worldbank.org/indicator/AG.CON.FERT.ZS">https://data.worldbank.org/indicator/AG.CON.FERT.ZS</a>.</p>	MWR	Municipal waste recycling rate	<p>iii.9• Municipal waste recycling rate (MWR), uses data from: United Nations Statistics Division (UNSD)</p> <p>[Dataset]</p> <p>United Nations Statistics Division (UNSD), Economic indicators. (n.d.). <i>Percentage of municipal waste collected which is recycled [Dataset]</i>. Retrieved January 11, 2024, from: <a href="https://unstats.un.org/unsd/envstats/qindicators.cshml">https://unstats.un.org/unsd/envstats/qindicators.cshml</a>.</p>
TLP	Terrestrial land protected	<p>iii.9• Terrestrial land protected (TLP), uses data from: United Nations Statistics Division (UNSD)</p> <p>[Dataset]</p> <p>United Nations Statistics Division (UNSD), Environment indicators. (n.d.). <i>Terrestrial protected areas [Dataset]</i>. Retrieved January 22, 2024, from <a href="https://unstats.un.org/unsd/envstats/qindicators.cshml">https://unstats.un.org/unsd/envstats/qindicators.cshml</a>.</p>			

FIS	Fishing consumption per capita	<p>iii.9• Fishing consumption per capita (FIS), uses data from: United Nations Statistic Division (UNSD), Food and Agricultural Organization (FAO) &amp; Our World in Data.</p> <p>[Dataset]</p> <p>United Nations Statistic Division (UNSD), Food and Agriculture Organization (FAO). (2023). <i>Food Balance Sheets [Dataset]</i>. Retrieved January 22, 2024, from: <a href="https://www.fao.org/faostat/en/#data/FBS">https://www.fao.org/faostat/en/#data/FBS</a>.</p> <p>[Related Article]</p> <p>Ritchie, H., &amp; Roser, M. (2021). <i>Fish and Overfishing</i>. Our World in Data. Retrieved January 22, 2024, from: <a href="https://ourworldindata.org/fish-and-overfishing">https://ourworldindata.org/fish-and-overfishing</a>.</p>	DMS	Density of medical staff	<p>iv.10• Density of medical staff (DMS), uses data from: World Health Organization's (WHO) Global Health Workforce Statistics, OECD (Retrieved from The World Bank)</p> <p>[Dataset]</p> <p>The World Bank, World Health Organization's (WHO) Global Health Workforce Statistics, OECD. (n.d.). <i>Physicians (per 1,000 people) [Dataset]</i>. Retrieved January 25, 2024, from: <a href="https://data.worldbank.org/indicator/SH.MED.PHYS.ZS">https://data.worldbank.org/indicator/SH.MED.PHYS.ZS</a>.</p> <p>[Dataset]</p> <p>The World Bank, World Health Organization's (WHO) Global Health Workforce Statistics, OECD. (n.d.). <i>Nurses and midwives (per 1,000 people) [Dataset]</i>. Retrieved January 25, 2024, from: <a href="https://data.worldbank.org/indicator/SH.MED.NUMW.P3">https://data.worldbank.org/indicator/SH.MED.NUMW.P3</a>.</p>
MET	Red meat consumption kilograms per capita	<p>iii.9• Red meat consumption kilograms per capita (MET), uses data from: United Nations Statistic Division (UNSD), Food and Agricultural Organization (FAO) &amp; Our World in Data</p> <p>[Dataset]</p> <p>United Nations Statistic Division (UNSD), Food and Agriculture Organization (FAO). (2023). <i>Food Balance Sheets [Dataset]</i>. Retrieved January 11, 2024, from: <a href="https://www.fao.org/faostat/en/#data/FBS">https://www.fao.org/faostat/en/#data/FBS</a>.</p> <p>[Related Article]</p> <p>Ritchie, H., Rosado, P., &amp; Roser, M. (2023). <i>Meat and Dairy Production</i>. Our World in Data. Retrieved January 11, 2024, from: <a href="https://ourworldindata.org/meat-production">https://ourworldindata.org/meat-production</a>.</p>	FSA	Global Food Security Index - affordability	<p>iv.10• Global Food Security Index - affordability (FSA), uses data from: Economist Impact, Global Food Security Index (GFSI)</p> <p>[Dataset &amp; Related Report]</p> <p>Economist Impact, Global Food Security Index (GFSI). (2022). <i>Global Food Security Index 2022 [Dataset]</i>. Retrieved November 26, 2022, from: <a href="https://impact.economist.com/sustainability/project/food-security-index/download-the-index">https://impact.economist.com/sustainability/project/food-security-index/download-the-index</a>.</p>
<p><b>Sub-Index II: Value / Index Area (iv): Economic Value</b></p> <p>Pillar (iv.10): Producer Rent</p>			HAI	Housing Affordability Index	<p>iv.10• Housing Affordability Index (HAI), uses data from: Swiss Forecast Affordable Housing Index</p> <p>[Dataset]</p> <p>Swiss Forecast (2022). <i>Swiss Forecast Affordable Housing Index [Proprietary data]</i>. Available upon request.</p>
PAT	Nr. of patent applications per capita	<p>iv.10• Nr. of patent applications per capita (PAT), uses data from: The World Intellectual Property Organization (WIPO) Patent Report (Retrieved from The World Bank)</p> <p>[Dataset]</p> <p>The World Bank, The World Intellectual Property Organization (WIPO) Patent Report. (n.d.). <i>Patent applications, residents [Dataset]</i>. [Dataset] Retrieved January 16, 2024, from: <a href="https://data.worldbank.org/indicator/IP.PAT.RESD">https://data.worldbank.org/indicator/IP.PAT.RESD</a>.</p>	RTD	Rail track density	<p>iv.10• Rail track density (RTD), uses data from: The World Bank, World Development indicators (WDI), International Union of Railways (UIC) &amp; The World Bank</p> <p>[Dataset]</p> <p>The World Bank, World Development indicators (WDI), International Union of Railways (UIC). (2024). <i>Rail lines (total route-km) (IS.RRS.TOTL.KM) [Dataset]</i>. Retrieved February 15, 2024, from: <a href="https://databank.worldbank.org/reports.aspx?source=2&amp;series=IS.RRS.TOTL.KM&amp;country=">https://databank.worldbank.org/reports.aspx?source=2&amp;series=IS.RRS.TOTL.KM&amp;country=.</a></p> <p>[Dataset]</p> <p>The World Bank. (2022). <i>Population, total [Dataset]</i>. Retrieved January 11, 2024, from: <a href="https://data.worldbank.org/indicator/SP.POP.TOTL">https://data.worldbank.org/indicator/SP.POP.TOTL</a>.</p>
FBH	Financial burden of healthcare	<p>iv.10• Financial burden of healthcare (FBH), uses data from: World Health Organization (WHO) Global Health Observatory (Retrieved from The World Bank)</p> <p>[Dataset]</p> <p>The World Bank, World Health Organization (WHO) Global Health Observatory. (2023). <i>Proportion of population spending more than 25% of household consumption or income on out-of-pocket health care expenditure (%) [Dataset]</i>. Retrieved January 16, 2024, from: <a href="https://data.worldbank.org/indicator/SH.UHC.OOPC.25.ZS">https://data.worldbank.org/indicator/SH.UHC.OOPC.25.ZS</a>.</p>	GAI	Global AI Index	<p>iv.10• Global AI Index (GAI), uses data from: Tortoise</p> <p>[Dataset]</p> <p>Tortoise. (2023). <i>The Global AI Index [Dataset]</i>. Retrieved January 25, 2024, from: <a href="https://www.tortoisemedia.com/intelligence/global-ai#data">https://www.tortoisemedia.com/intelligence/global-ai#data</a>.</p>
HEI	Health Efficiency Index	<p>iv.10• Health Efficiency Index (HEI), uses data from: Bloomberg</p> <p>[Article]</p> <p>Miller, L. J., &amp; Lu, W. (2020). <i>Asia Trounces U.S. in Health-Efficiency Index Amid Pandemic</i>. Bloomberg Online. Retrieved January 17, 2024, from: <a href="https://www.bloomberg.com/news/articles/2020-12-18/asia-trounces-u-s-in-health-efficiency-index-amid-pandemic">https://www.bloomberg.com/news/articles/2020-12-18/asia-trounces-u-s-in-health-efficiency-index-amid-pandemic</a></p>	FDS	Inward FDI as a % of GDP (stock)	<p>iv.10• Inward FDI as a % of GDP (stock) (FDI), uses data from: United Nations Conference on Trade and Development (UNCTAD) Statistics</p> <p>[Dataset]</p> <p>United Nations Conference on Trade and Development (UNCTAD) Stat. (2023). <i>Foreign direct investment: Inward and outward flows and stock, annual [Dataset]</i>. Retrieved January 2, 2024, from: <a href="https://unctadstat.unctad.org/datacentre/dataviewer/US.FdiFlowsStock">https://unctadstat.unctad.org/datacentre/dataviewer/US.FdiFlowsStock</a>.</p>

FDI	Inward FDI as a % of GDP (flow, 3yrs avg.)	iv.10• Inward FDI as a % of GDP (flow, 3yrs avg.) (FDF), uses data from: United Nations Conference on Trade and Development (UNCTAD) Statistics  [Dataset]  United Nations Conference on Trade and Development (UNCTAD) Stat. (2023). <i>Foreign direct investment: Inward and outward flows and stock, annual [Dataset]</i> . Retrieved January 16, 2024, from: <a href="https://unctadstat.unctad.org/datacentre/dataviewer/US.FdiFlowsStock">https://unctadstat.unctad.org/datacentre/dataviewer/US.FdiFlowsStock</a> .	IPS	Share of imports targeted by protectionist measures (stock)	iv.10• Share of imports targeted by protectionist measures (stock) (IPS), uses data from: SIAW Institute, University of St.Gallen, The Global Trade Alert*  [Related paper]  Simon J. Evenett and Johannes Fritz (2020). The Global Trade Alert database handbook. Manuscript, 21 October 2022.
BTF	Barriers to FDI	iv.10• Barriers to FDI (BTF), uses data from: OECD, FDI Regulatory Restrictiveness Index (FDI Index)  [Dataset]  OECD, FDI Regulatory Restrictiveness Index (FDI Index). (n.d.). <i>OECD FDI Regulatory Restrictiveness Index [Dataset]</i> . Retrieved January 2, 2024, from: <a href="https://stats.oecd.org/Index.aspx?datasetcode=FDIINDEX">https://stats.oecd.org/Index.aspx?datasetcode=FDIINDEX</a> .	DGI	Share of discrimn. govt. intervent. as % of total intervent. (flow)	iv.10• Share of discrimn. govt. intervent. as % of total intervent. (stock) (DGI), uses data from: SIAW Institute, University of St.Gallen, The Global Trade Alert*  [Related paper]  Simon J. Evenett and Johannes Fritz (2020). The Global Trade Alert database handbook. Manuscript, 21 October 2022.
OFB	Open for business	iv.10• Open for Business (OFB), uses data from: U.S. News & World Report LP  [Dataset]  U.S. News & World Report LP. (2023). <i>Best Countries 2023: Global rankings, international news and data insights [Dataset]</i> . Retrieved January 15, 2024, from: <a href="https://www.usnews.com/media/best-countries/2023-overall-rankings.pdf">https://www.usnews.com/media/best-countries/2023-overall-rankings.pdf</a> .	DGS	Share of discrimn. govt. intervent. as % of total intervent. (stock)	iv.10• Share of discrimn. govt. intervent. as % of total intervent. (stock) (DGS), uses data from: SIAW Institute, University of St.Gallen, The Global Trade Alert*  [Related paper]  Simon J. Evenett and Johannes Fritz (2020). The Global Trade Alert database handbook. Manuscript, 21 October 2022.
EGL	Economic globalization	iv.10• Economic globalization (EGL), uses data from: ETHZ, The KOF Globalisation Index*  [Dataset]  Gygli, Savina, Florian Haelg, Niklas Potrafke and Jan-Egbert Sturm  (2019): The KOF Globalisation Index – Revisited, Review of International Organizations, 14(3), 543-574  <a href="https://doi.org/10.1007/s11558-019-09344-2">https://doi.org/10.1007/s11558-019-09344-2</a> .  [Related Paper]  Dreher, Axel (2006): Does Globalization Affect Growth? Evidence from a new Index of Globalization, Applied Economics 38, 10: 1091-1110.	Pillar (iv.11): Capital Rent		
TRF	Trade freedom	iv.10• Trade freedom (TRF), uses data from: The Heritage Foundation, Index of Economic Freedom (IEF)  [Dataset]  The Heritage Foundation, Index of Economic Freedom (IEF). (2023). <i>Indicator: Trade Freedom [Dataset]</i> . Retrieved January 15, 2024, from: <a href="https://www.heritage.org/index/pages/all-country-scores">https://www.heritage.org/index/pages/all-country-scores</a> .  [Related Report]  The Heritage Foundation, Index of Economic Freedom (IEF). (2023). <i>2024 Index of Economic Freedom</i> . Retrieved January 15, 2024, from <a href="https://www.heritage.org/index/">https://www.heritage.org/index/</a> .	DOI	Inflation (dev. fm optimum)	iv.11• Inflation (dev. fm optimum) (DOI), uses data from: International Monetary Fund (IMF), World Economic Outlook  [Dataset]  International Monetary Fund (IMF), World Economic Outlook. (2023). Inflation rate, average consumer prices, Annual percent change [Dataset]. Retrieved February 12, 2024, from: <a href="https://www.imf.org/external/datamapper/PCPIPCH@WEO/WEO_WORLD?year=2023">https://www.imf.org/external/datamapper/PCPIPCH@WEO/WEO_WORLD?year=2023</a> .
IPM	Share of imports targeted by protectionist measures (flow)	iv.10• Share of imports targeted by protectionist measures (flow) (IPM), uses data from: SIAW Institute, University of St.Gallen, The Global Trade Alert*  [Related paper]  Simon J. Evenett and Johannes Fritz (2020). The Global Trade Alert database handbook. Manuscript, 21 October 2022.	DEF	GDP deflator index growth rate (dev. fm optimum)	iv.11• GDP deflator index growth rate (dev. fm optimum) (DEF), uses data from: International Monetary Fund (IMF), World Economic Outlook  [Dataset]  International Monetary Fund (IMF), World Economic Outlook. (2023). Inflation rate, average consumer prices, Annual percent change [Dataset]. Retrieved January 12, 2024, from: <a href="https://www.imf.org/external/datamapper/PCPIPCH@WEO/WEO_WORLD?year=2023">https://www.imf.org/external/datamapper/PCPIPCH@WEO/WEO_WORLD?year=2023</a> .
			DNI	Neutral interest rate (dev. fm optimum)	iv.11• Neutral interest rate (dev. fm optimum) (DNI), uses data from: OECD (Money Supply Data) & World Bank, National Accounts Data (GDP growth)*  [Dataset]  OECD. (2022). Narrow money (M1) (indicator). doi: 10.1787/7a23d68b-en (Accessed 1 January, 2024).  [Dataset]  The World Bank. (n.d.). GDP growth (annual %) [indicator ID: NY.GDP.MKTP.KD.ZG]. Retrieved January 1, 2024, from: <a href="https://data.worldbank.org/indicator/NY.GDP.MKTP.KD.ZG">https://data.worldbank.org/indicator/NY.GDP.MKTP.KD.ZG</a> .



FMI	Financial Markets Index	iv.11 • Financial Markets Index (FMI), uses data from: International Monetary Fund (IMF) Strategy, Policy, and Review Department, Financial Development Index Database  [Dataset]  International Monetary Fund (IMF) Strategy, Policy, and Review Department, Financial Development Index Database. (2023). <i>Financial Development (FD) Index, Financial Markets (FM) Index</i> . Retrieved January 12, 2024, from: <a href="https://data.imf.org/?sk=f8032e80-b36c-43b1-ac26-493c5b1cd33b">https://data.imf.org/?sk=f8032e80-b36c-43b1-ac26-493c5b1cd33b</a> .	BSG	Billionaires self-made per capita	iv.11 • Billionaires self-made per capita (BSG), uses data from: Forbes & The World Bank  [Dataset]  Forbes. (2023). <i>Forbes World's Billionaires List, The Richest in 2023 [Dataset]</i> . Retrieved January 1, 2024, from: <a href="https://www.forbes.com/billionaires/">https://www.forbes.com/billionaires/</a> .  [Dataset]  The World Bank. (2022). <i>Population, total [Dataset]</i> . Retrieved January 11, 2024, from: <a href="https://data.worldbank.org/indicator/SP.POP.TOTL">https://data.worldbank.org/indicator/SP.POP.TOTL</a> .
GCF	Gross capital formation	iv.11 • Gross capital formation (GCF) uses data from: World Bank national accounts data, OECD National Accounts data files (Retrieved from The World Bank)  [Dataset]  The World Bank, World Bank national accounts data, OECD National Accounts data files. (n.d.). <i>Gross capital formation (% of GDP) [Dataset]</i> . Retrieved January 12, 2024, from: <a href="https://data.worldbank.org/indicator/NE.GDI.TOTL.ZS">https://data.worldbank.org/indicator/NE.GDI.TOTL.ZS</a> .	BSM	Billionaires self-made as % of total billionaires	iv.11 • Billionaires self-made as % of total billionaires (BSM), uses data from: Forbes  [Dataset]  Forbes. (2023). <i>Forbes World's Billionaires List, The Richest in 2023 [Dataset]</i> . Retrieved January 1, 2024, from: <a href="https://www.forbes.com/billionaires/">https://www.forbes.com/billionaires/</a> .
GOL	Gold demand as % of GDP	iv.11 • Gold demand as % of GDP (GOL), uses data from: World Gold Council  [Dataset]  World Gold Council. (2024). <i>Historical demand and supply [Dataset]</i> . Retrieved February 12, 2024, from: <a href="https://www.gold.org/goldhub/data/gold-demand-by-country">https://www.gold.org/goldhub/data/gold-demand-by-country</a> .	Pillar (iv.12): Labor Rent		
CRY	Crypto ownership	iv.11 • Crypto ownership (CRY), uses data from: Statista  [Dataset]  Statista. (2023). <i>Share of respondents who indicated they either owned or used cryptocurrencies in 56 countries and territories worldwide from 2019 to 2023 [Dataset]</i> . Retrieved February 16, 2024, from <a href="https://www.statista.com/statistics/1202468/global-cryptocurrency-ownership/">https://www.statista.com/statistics/1202468/global-cryptocurrency-ownership/</a> .	LPG	Labor productivity growth	iv.12 • Labor productivity growth (LPG), uses data from: The Conference Board, Total Economy Database™  [Dataset]  The Conference Board, Total Economy Database™. (2023). <i>Total Economy Database™ - Data [Dataset]</i> . Retrieved January 16, 2024, from: <a href="https://www.conference-board.org/data/economydatabase/total-economy-database-productivity">https://www.conference-board.org/data/economydatabase/total-economy-database-productivity</a> .
UNN	Unicorns	iv.11 • Unicorns (UNN), uses data from: Hurun Research Institute  [Dataset]  Hurun Research Institute. (2023). <i>Hurun Global Unicorn Index 2023</i> Retrieved February 8, 2024, from: <a href="https://www.hurun.net/en-US/Info/Detail?num=3OEJINGKGFADS">https://www.hurun.net/en-US/Info/Detail?num=3OEJINGKGFADS</a> .	WLP	Delta real wage vs labor productivity increases	iv.12 • Delta real wage vs labor productivity increases (WLP), uses data from: OECD, GDP per capita and productivity growth  [Dataset]  OECD. <i>GDP per capita and productivity growth. (2024). Labour compensation per hour worked [Dataset]</i> . Retrieved January 16, 2024, from: <a href="https://data.oecd.org/lprdy/labour-compensation-per-hour-worked.htm#indicator-chart">https://data.oecd.org/lprdy/labour-compensation-per-hour-worked.htm#indicator-chart</a> .  [Dataset]  OECD. <i>GDP per capita and productivity growth. (2024). GDP per hour worked [Dataset]</i> . Retrieved January 16, 2024, from: <a href="https://data.oecd.org/lprdy/labour-compensation-per-hour-worked.htm#indicator-chart">https://data.oecd.org/lprdy/labour-compensation-per-hour-worked.htm#indicator-chart</a> .
UNC	Unicorns as % of GDP	iv.11 • Unicorns as % of GDP (UNC), uses data from: The Hurun Research Institute & World Bank  [Dataset]  Hurun Research Institute. (2023). <i>Hurun Global Unicorn Index 2023</i> Retrieved February 8, 2024, from: <a href="https://www.hurun.net/en-US/Info/Detail?num=3OEJINGKGFADS">https://www.hurun.net/en-US/Info/Detail?num=3OEJINGKGFADS</a> .  [Dataset]  The World Bank. (n.d.). <i>GDP (current US\$) [indicator ID: NY.GDP.MKTP.CD]</i> . Retrieved February 8, 2024, from: <a href="https://data.worldbank.org/indicator/NY.GDP.MKTP.CD">https://data.worldbank.org/indicator/NY.GDP.MKTP.CD</a> .	LFP	Labor force participation rate	v.12 • Labor force participation rate (LFP), uses data from: International Labour Organization, ILOSTAT, ILO Modelled Estimates (ILOEST) Database  [Dataset]  International Labour Organization, ILOSTAT, ILO Modelled Estimates (ILOEST) Database. (2023). <i>Labour force participation rate by sex and age -- ILO modelled estimates, Nov. 2023 (%)   Annual [Dataset] [Code: EAP_2WAP_SEX_AGE_RT_A]</i> . Retrieved January 15, 2024, from: <a href="https://ilostat.ilo.org/topics/population-and-labour-force/">https://ilostat.ilo.org/topics/population-and-labour-force/</a> .

LFM	Labor force participation ratio - male vs female	<p>iv.12• Labor force participation ratio - male vs female (LFM), uses data from: World Bank, World Development indicators (WDI) database, International Labour Organization, ILOSTAT (Retrieved from The World Bank)</p> <p>[Dataset]</p> <p>The World Bank, World Bank, World Development indicators (WDI) database, International Labour Organization, ILOSTAT. (n.d.). <i>Ratio of female to male labor force participation rate (%) (modeled ILO estimate) [Dataset]</i>. Retrieved January 23, 2024, from: <a href="https://data.worldbank.org/indicator/SL.TLF.CACT.FM.ZS">https://data.worldbank.org/indicator/SL.TLF.CACT.FM.ZS</a>.</p>
UEM	Unemployment rate	<p>iv.12• Unemployment rate (UEM), uses data from: International Labour Organization, ILO Modelled Estimates and Projections database (ILOEST), ILOSTAT (Retrieved from The World Bank)</p> <p>[Dataset]</p> <p>The World Bank, International Labour Organization, ILO Modelled Estimates and Projections database (ILOEST), ILOSTAT. (2024). <i>Unemployment, total (% of total labor force) (modeled ILO estimate) [Dataset]</i>. Retrieved January 16, 2024, from: <a href="https://data.worldbank.org/indicator/SL.UEM.TOTL.ZS">https://data.worldbank.org/indicator/SL.UEM.TOTL.ZS</a></p>
YUN	Youth unemployment rate	<p>iv.12• Youth unemployment rate (YUN), uses data from: International Labour Organization, ILO Modelled Estimates and Projections database (ILOEST), ILOSTAT (Retrieved from The World Bank)</p> <p>[Dataset]</p> <p>The World Bank, International Labour Organization, ILO Modelled Estimates and Projections database (ILOEST), ILOSTAT. (2024). <i>Unemployment, youth total (% of total labor force ages 15-24) (modeled ILO estimate) [Dataset]</i>. Retrieved January 16, 2024, from: <a href="https://data.worldbank.org/indicator/SL.UEM.1524.ZS">https://data.worldbank.org/indicator/SL.UEM.1524.ZS</a>.</p>
BRN	Human flight and brain drain	<p>iv.12• Human flight and brain drain (BRN), uses data from: The Fund for Peace, Fragile States Index</p> <p>[Dataset]</p> <p>The Fund for Peace, Fragile States Index. (2023). <i>E3: Human Flight and Brain Drain [Dataset]</i>. Retrieved January 16, 2024, from: <a href="https://fragilestatesindex.org/global-data/">https://fragilestatesindex.org/global-data/</a>.</p> <p>[Related Report]</p> <p>The Fund for Peace, Fragile States Index. (2023). <i>Fragile States Index Annual Report 2023</i>. Retrieved January 16, 2024, from: <a href="https://fragilestatesindex.org/wp-content/uploads/2023/06/FSI-2023-Report_final.pdf">https://fragilestatesindex.org/wp-content/uploads/2023/06/FSI-2023-Report_final.pdf</a>.</p>

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### 7.3 Contributor Citations and Recognition

The analyses and interpretations of the EQx Scores and Rankings for countries and regions, as well as for indicators, Barometers and indicator Families presented in Chapter 4, represent the valuable work of contributors from around the world. The EQx team wishes to recognize and thank all of the contributors whose names and contributions are listed below. The suggested citation for each contribution is also presented.

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## 7.4 Artistic Acknowledgments

### Paintings credit

Joaquim Chancho generously gave permission to display his artwork to enhance the EQx2024 aesthetic experience. The details on the paintings included in the Report are described below:

Page 15: Joaquim Chancho. Painting 958. 2007.  
Oil on canvas. 90x90 cm. Private Collection, Spain

Page 26: Joaquim Chancho. Painting 609. 2004.  
Oil on canvas. 32x32 cm

Page 36: Joaquim Chancho. Painting 610. 2004.  
Oil on canvas. 25x25 cm

Page 51: Joaquim Chancho. Painting 623. 2004.  
Oil on canvas. 32x32 cm

Page 67: Joaquim Chancho. Painting 616. 2004.  
Oil on canvas. 35x35 cm

Page 111: Joaquim Chancho. Painting 619. 2004.  
Oil on canvas. 35x35 cm

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Page 115: Joaquim Chancho. Painting 622. 2004.  
Oil on canvas. 32x32 cm

Page 131: Joaquim Chancho. Painting 617. 2004.  
Oil on canvas. 35x35 cm

Page 173: Joaquim Chancho. Painting 08.14. 2008.  
Oil on canvas. 150x150 cm. Private Collection, China

Joaquim Chancho (born Spain, 1943) is a Professor at the Faculty of Fine Arts, University of Barcelona, where he also lives. He has staged a hundred individual exhibitions of his work across Europe, Asia and the Americas and has also participated in many domestic and international art fairs. His work is included in the collections of a diverse range of institutions and museums.

For details visit: [www.joaquimchancho.com](http://www.joaquimchancho.com)

### Pictures credit

Page vi: Luca Zanier Photograph, with permission Corridors of Power Project, Stiftsbibliothek I St.Gallen

### **Editorial disclaimer**

All of the contributions to the EQx2024 are the responsibility of the authors, who were granted full editorial freedom and selected the indicators, Pillars, Sub-Indices and Index Areas that they wished to focus on in their analyses of Elite Quality.

### **Style note**

All the original terms used in the EQx2024 such as 'Elite Quality' or 'enlightened elites' use single quotation marks when first introduced. Thereafter the quotation marks will disappear, but the term might, on occasion be rendered in italics. Terms that depict a component of the EQx2024 are capitalized. For example, 'Power Sub-Index', 'Economic Dimension', 'Political Value Index Area', 'Creative Destruction Pillar' or 'indicator'. When we refer to individual Pillars, they are followed by their specific Pillar Code: for example, 'Creative Destruction (ii.6)'. Individual indicators are referred to in italics and are followed by their indicator Code in brackets: for example, '*Crony capitalism* (CRO, i.2)'. All references to indices in the EQx2024 are italicized: for example, '*Environmental Performance Index*'. Terms that represent proprietary frameworks such as: 'State of Elites' or 'Index Area' are capitalized. Citations in the EQx2024 follow the APA 6<sup>th</sup> edition guidelines wherever possible.

# Forthcoming: EQx2025

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The Elite Quality Report 2025: The Sustainable Value Creation of Nations, will be the sixth annual EQx report and is planned for release in the Spring of 2025. The EQx2025 will continue to cover 151 countries and provide the international comparative scores of national elite systems to create the leading political economy measurement index. The 146 indicators used for the EQx2024, reflecting Value Creation and Value Extraction phenomena in the political economy and society at large, will be re-assessed for the EQx2025, while new indicator candidates will also be considered for inclusion. In addition, the Panel-EQx (PEQx) dataset, launched in 2023 and utilized in research, will be further enhanced to evaluate the historical performance of Elite Quality for countries across the globe.

Conceptually, sustainability at the firm level parallels sustainability in the political economy, as measured by the EQx. The EQx2025 will leverage the insights from the micro-level 'Sustainable Value Creation of Firms' report that is planned for the end of 2024. Firm-level Sustainable Value Creation is the beginning of the transmission chain that leads to Elite Quality at the macro-level and affects economic and human development outcomes.

# EQx Team

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### **The relationship between the Foundation for Value Creation (FVC) and the Elite Quality Index® (EQx):**

The Foundation for Value Creation (FVC or 'Foundation') is a Switzerland-based, non-profit foundation, supervised by the Swiss Federal Supervisory Board for Foundations (Eidgenössische Stiftungsaufsicht, ESA). The Foundation's vision and its purpose (Stiftungszweck), articulated in its statutes (Satzung), include the generation of innovative, evidence-based insights into Value Creation. The Foundation's resources are allocated and audited in compliance with its purpose and applicable Swiss laws.

Measuring the degree of Value Creation in a political economy is the objective of the Elite Quality Index® (EQx) project. The underlying assumption of the EQx, shared by the FVC, is that the extent to which elite business models create value, rather than extract it, significantly contributes to a country's economic growth and human development. The Foundation realizes its purpose by supporting the EQx in three ways.

Firstly, the Foundation makes the development of the EQx possible, by coordinating the international partner network, providing support for research initiatives, and by assisting in the publication of the report and dissemination of the results. Dissemination activities include the participation in and organization of international, local and digital events, as well as establishing a collaborative platform for partners to work on and share EQx data. Secondly, the Foundation sees the EQx as a unique intellectual asset for a wide range of educational initiatives. These include university courses for new generations of students, innovative formats for the broader public, as well as custom programs for the top leadership of organizations, governments and institutions. Thirdly, the EQx provides a distinct practice-oriented analytical toolset that can be leveraged for the transformation and renewal of elite business models from Value Extraction towards inclusive Value Creation. The EQx results and interpretations of them can provoke the reflection and analysis that precedes transformative action. The international and open platform collaborative approach of the Foundation enables such impacts, aiming deep into societies and the core of political economies.

If you are interested in learning more about the FVC or having a conversation, please contact us at: [partner@valuecreation.org](mailto:partner@valuecreation.org)

## Purpose

The Elite Quality Index (EQx) aims to produce innovative and evidence-based insights on Sustainable Value Creation and national elite quality around the world. Through research projects and the EQx partner network, we seek to identify the causes of economic growth and human development, as well as the factors behind the rise and fall of nations and organizations. At a time of global disruption, the original ideas and frameworks included in this report provide an alternative understanding of public and policy debates about the future direction of the political economy. The ultimate aim is to identify and initiate ways to transform business models from Value Extraction to Value Creation. To this end, we wish to encourage international dialogue across generations, social groups, elites and non-elites.

We produce novel tools for knowledge dissemination in a variety of educational formats, and offer value-oriented, inclusive narratives for societies.

**“Reforms must then be based on adjusting the incentive system so that elite business models create rather than transfer value.”**

Zhang Jun  
Fudan University

**“The EQx report is an essential resource for anyone seeking to understand and navigate the ever-evolving world of political economy.”**

Simon Evenett  
University of St.Gallen

**“Whether one likes it or not, elites play a big role in a nation’s success or failure. They can promote all-round well-being; but they can also be exploitative, stalling the nation’s overall progress.”**

Kaushik Basu  
Cornell University

**“By describing the micro-level sustainable value creation fundamentals of the political economy, (the EQx) furnishes detailed elucidation of current economic reality and foresight into the growth prospects of nations.”**

Etsuro Shioji  
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