

Ukraine least free economy in Europe, survey says

Ukraine

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WASHINGTON, Feb 6, 2018 - Ukraine slightly improved its score on the Heritage Foundation's Index of Economic Freedom but still remained the least free country in Europe, Concorde Capital informed clients based on this year's survey published on Feb. 2. Globally, Ukraine ranked 150th out of 180 total countries in economic freedom, improving 3.8 points owing to gains in 8 out of 12 indicators. Declines occurred in property rights, government integrity and trade freedom. Ukraine ranked 83rd out of 167 on the annual Democracy Index produced by the Economist Intelligence Unit. Ukraine's overall score slightly declined to 5.69 from 5.70 last year. Out of five criteria, Ukraine ranked best in political participation and worst in functioning government. Concorde analyst Zenon Zawada added: "These statistics merely confirm the widely held view that the Poroshenko administration is resisting reforms to make Ukraine a better place to do business. This is particularly unfortunate when a fast pace of structural reforms are necessary to offset the economic damage incurred by Russia's military aggression. Moreover, this resistance is hurting Ukraine's transition to a rule of law and democracy. It's also disturbing to see declines in Ukraine's trade freedom following the creation of free trade areas with the EU (2014) and Canada (2017).

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