

THE CONCEPT OF ECONOMIC FREEDOM AND THE METHODOLOGY USED TO CALCULATE THE ECONOMIC FREEDOM INDEX

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Abstract

The index of economic freedom is one of the key features of the system of macroeconomic indicators used by nations with market economies. It should be noted that this

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index summarizes the key findings regarding the socioeconomic development of either this or that nation, as well as the success or failure of progress.

The Republic of Armenia ranks 11th out of 165 countries in the "World Economic Freedom 2022 Annual Report," which can be regarded as an appreciable achievement given that it accurately reflects the overall evaluation of socio-economic reforms made by the government of the country in recent years.

Key words: economic freedom, economic freedom components, government size, legal system, property rights, freedom of international trade, tariff, regulations.

Introduction

Before considering the content of economic freedom and its essence, let's look at certain definitions of liberalism and economic freedom. Thus, if we are to define liberalism in one sentence, it can be formulated as follows: a person is a higher value than the state. This provision is also defined by the Constitution of the Republic of Armenia, Article 3 of which directly stipulates: "In the Republic of Armenia, a person is the highest value" [1]. It follows from the nature of the idea of freedom that final truths are not expressed or fixed here. There is not, and perhaps there will never be, such an end-to-end definition of liberalism that will be common to all societies. The reason for this is not only that new questions constantly arise in politics that require new liberal answers. The reason above all is that liberalism was not "invented" in one fell swoop, but is a summation of the minds of many individuals. Each of them contributed in their own way to the development of the idea of liberalism.

For example, the Scottish philosopher David Hume in one of his works (the Political Discourses, 1752) wrote about his political thinking on the assumption that freedom and justice are only the result of cultural development, which receives its dynamics in the individual's pursuit of utility. This position was developed in the works of Ludwig von Mises, an Austran School economist, who valued only the individual and his ability to make economic calculations, completely rejecting the idea of pre-state natural law.

There are different paths to the same goal. That goal is an open and liberal society based on the principles of individual freedom and the rule of law and free market economy. Discussing the foundations of this development is always an urgent problem. Discussing the foundations of this development is always an urgent problem. As noted by Friedrich August von Hayek, the principle of freedom for an individual is the principle of freedom. It is the only real power of the future, it remains as true today as it was. in the 19th and 20th centuries.

Adam Smith, the founder of classical economics, argued that individuals acting solely in their own interests contribute to the greatest increase in the total wealth of a country. In achieving these goals, the role of the state should be to allow private economic activity and create a legal apparatus to ensure such activity.

This view was further developed by proponents of the new classical direction, who included in the discussion field not only the freedom of production and accumulation, but also the freedom of choice in consumption. The model of perfect competition provided additional theoretical evidence that free competition and unrestricted disclosure of consumer preferences maximizes society's economic welfare.

Ludwig von Mises saw every intervention of the state in economic life as a violation of the normal process of economic development. The scientific refutation of socialism was based

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on the fact that the latter is incapable of rational calculation of costs. At a time when the ideas of liberalism were almost completely forgotten in German-speaking countries, he made one of the rare bold attempts to justify them with his book "Liberalism" (1927) [2].

Friedrich August von Hayek about the changes in the concept of "freedom" says "It is necessary to pay particular attention to the imperceptible change in the meaning of the word "liberty" so that our judgments sound credible. For the great apostles of political liberty, the word meant the freedom of man from the violence and wilfulness of other men, the liberation from the shackles that left the individual no choice but to submit to those in power. The new, promised freedom is freedom from actions dictated by circumstances, which undoubtedly limit the choice of each of us, though more for some and less for others. In order for a person to become truly free, it is necessary to overcome the "physical dictate", to weaken the "pressure of the economic system".

In this sense, freedom can be interpreted as another name for power or wealth. Such a confusion of freedom and power occurs frequently, but it is too complex a problem for us to discuss in detail within the scope of this work. It is noteworthy that one of the most obvious advocates of confusing the mentioned concepts is the American liberal philosopher John Dewey, who writes: "Freedom is the real power to do certain things. Therefore, the demand for freedom is also a demand for power" [3].

It is often stated that political freedom is impossible without economic freedom. This is a true statement, but not in the sense that the proponents of planning put it into the statement. Economic freedom, which is a necessary precondition for any other manifestation of freedom, cannot at the same time be freedom from all economic worries. Meanwhile, socialists promise this kind of freedom, often forgetting to add that they will free people from freedom of choice altogether. Economic freedom is the freedom of any activity, which includes the right to choose and the risk and responsibility associated with that right [4].

As is well known, the demand for freedom of trade is the demand for unlimited division of labor among the inhabitants of different states. Since the division of labor, this main source of economic freedom, is particularly large when we are dealing with nations of different productive capacities, it can be assumed that the whole world will understand the enormous advantage of the division of labor among the inhabitants of different climates and places, because that in consequence of the peculiarities of their manners, habits, and natural inclinations, they have very different productivity. It can be assumed that the economic factor, which unites peoples separated by state borders, should show everyone that the economic community should not be confused with the state community. It should show that if the only task of the state is to protect property and person and to oppose violence within its borders, then the economic community should take under the protection of the state all those who, regardless of the country of their residence, are capable of participating in the growth of the needs of the national economy [5, 6].

Conflict Setting

After the collapse of the former Soviet Union, society had a great "deficit" of justice and freedom, which was due to the drastic changes in public life and economic relations, for which perhaps our society was not ready. In the scope of our research, the problem was firstly to identify the priorities in the value ranking of the population of Armenia and Artsakh, then to present the methodological foundations of understanding the term "economic freedom", as

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well as to make comparisons between certain countries.

Research Results

The importance of the ideas of "independence" and "freedom" is also evidenced by the results of the survey, which was conducted between September 25 and November 20, 2019 and in which 667 citizens of the Republic of Armenia and the Republic of Artsakh, mostly students of universities, participated. and professors. One of the purposes of the survey was, in particular, to get an idea of the basis of the formation of the society's value system and the role of freedom and justice in that process. Thus, the representatives of the universities of Armenia and Azerbaijan ranked the versions of the question "Which of the mentioned values are the most important?" in the first important position in the following proportion: 36% of all participants who mentioned the most important value chose the answer "justice", 22% - "freedom". Other options were chosen as the most important value by 8 percent or less of the participants, namely, "patriotism" and "solidarity" options were considered the most important value by 8 per cent of the respondents each, "kindness to people", "solidarity", "self-restraint and sacrifice" - 7 per cent of the respondents, and "family traditions" are considered the most important value by 5 per cent of the respondents [2] (Fig. 1).

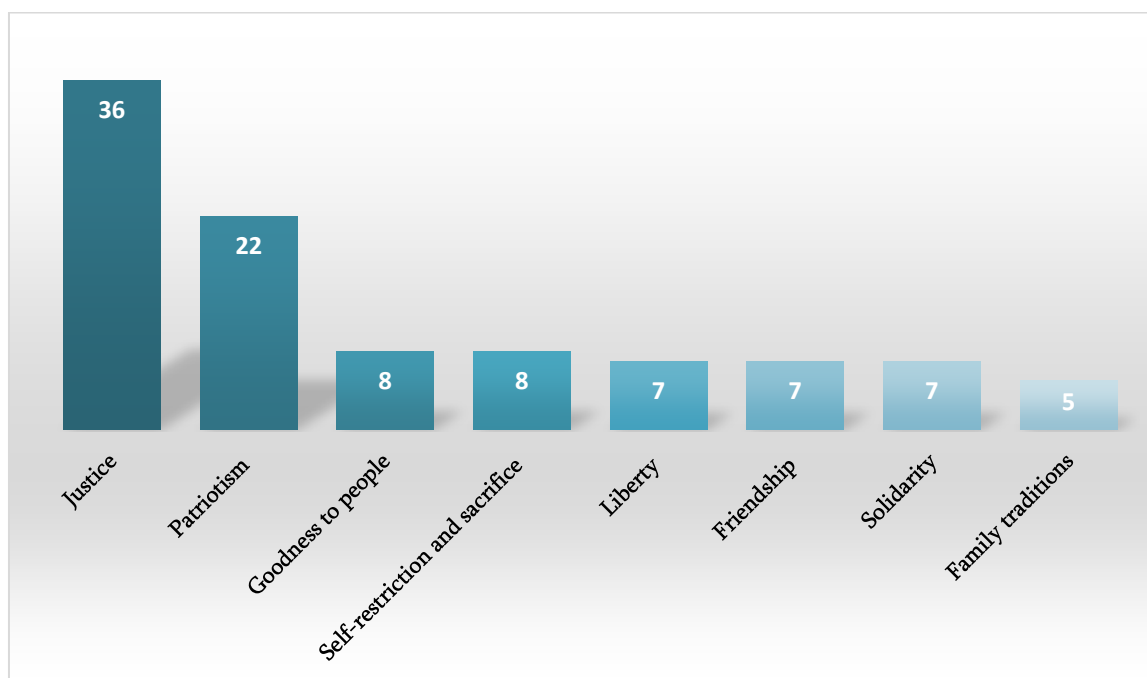


Fig. 1 The relative weights of the options given primary importance to the question "Which of the listed values do you consider the most important?"

It should be noted that among the tools for the implementation of inter-country (international) combinations, various types of coefficients are used, which have been especially widely used in the last 20-30 years.

Index of Economic Freedom. According to the data of 2020, Armenia was the 11th among the countries and territories included in the 2022 Annual Report of World Economic Freedom. It was published by the non-governmental organization "Political, Legal and Economic Research and Forecasting", a co-author of the Economic Freedom Report, a full

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member of the Economic Freedom Network of the Republic of Armenia, in cooperation with the Fraser Institute of Canada [7].

According to the data of 2019, Armenia was 17th in the ranking table. The point is that when individual countries raise taxes and strengthen market regulation, people become less economically free, which means slower economic growth and less investment.

Tab. 1 shows the list of 15 countries with the best economic freedom rating with the economic freedom index.

Table 1

List of the 15 countries with the best economic freedom ranking included in the 2022 World Report

World Ranking	Country	Points (out of 10)
1	Hong Kong	8.59
2	Singapore	8.48
3	Switzerland	8.37
4	New Zealand	8.27
5	Denmark	8.09
6	Australia	8.04
7	USA	7.97
8	Estonia	7.95
9	Mauritania	7.88
10	Ireland	7.86
11	Armenia	7.84
12	Japan	7.82
13	Lithuania	7.82
14	Canada	7.81
15	Georgia	7.78

The above Table was compiled by Economic Freedom of the World - According to 2022 Annual Report, page 8, Reference to the electronic resource: www.fraserinstitute.org/economic-freedom.

Hong Kong and Singapore once again lead the economic freedom index, continuing to hold their respective top spots, while Switzerland, New Zealand, Denmark, Australia, the United States, Estonia, Mauritius and Ireland, Armenia, Japan, Lithuania, Canada and Georgia are tied for the top spot. fifteen countries.

The report, which has been published since 1996, measures economic freedom - the ability of individuals to make their own economic decisions - by analyzing a range of indicators, including regulation, size of government, property rights, government spending and taxation. The 2022 annual report, based on 2020 data (the most recent available), also reflects the impact of restrictions related to the COVID-19 pandemic.

The 15 lowest ranked countries are: Ethiopia, Chad, Iraq, Lebanon, Central African Republic, Democratic Republic of Congo, Algeria, Republic of Congo, Iran, Libya, Argentina, Syrian Arab Republic, Zimbabwe, Sudan and Venezuela (Tab. 2). Due to a lack of data, dictatorial countries such as North Korea and Cuba were not ranked in the report.

Other major country rankings include Japan (12th), Canada (14th), Germany (24th), Italy (43rd), France (54th), Mexico (65th), India (90th), Russia (94th), Brazil (114th) and China (116th).

From the given data, it becomes obvious that countries with large economies are significantly inferior to countries with smaller sizes in terms of economic freedom. And this

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means that in countries with small sizes (Armenia is included in the list of such countries) the achievement of economic freedom is much easier and in a short period of time it is possible to achieve high indicators of economic freedom.

Table 2

**List of the 15 countries with the worst data in the
2022 World Economic Freedom Report**

World Ranking	Country	Points (out of 10)
1	Ethiopia	5.58
2	Chad	5.55
3	Iraq	5.51
4	Lebanon	5.45
5	Central African Republic	5.40
6	Democratic Republic of Congo	5.36
7	Algeria	5.12
8	Republic of the Congo	5.08
9	Islamic Republic of Iran	4.96
10	Libya	4.95
11	Argentina	4.87
12	Syrian Arab Republic	4.63
13	Zimbabwe	4.48
14	Sudan	4.21
15	Venezuela	3.32

The above Table was compiled by Economic Freedom of the World - According to 2022 Annual Report page 9, Reference to the electronic resource: www.fraserinstitute.org/economic-freedom.

According to research in top peer-reviewed academic journals, people living in countries with high levels of economic freedom have higher standards of living, more political and civil liberties, and live longer lives.

For example, in countries in the top quartile of economic freedom, the average GDP per capita in 2020 was 48,251 USD, and in countries in the bottom quartile, it was 6,542 USD [7].

The poverty rate is lower for the population of countries in the top quartile, where extreme poverty (incomes of US\$1.90 per day) was recorded at 2.02 percent of the total population). In the countries included in the lower quarter, it was 31.45 percent of the entire population [7].

And finally, life expectancy in the top quartile of countries is 80.4 years, compared to 66.0 years in the bottom quartile.

The Fraser Institute produces the annual World Economic Freedom Report in partnership with the Economic Freedom Network, a group of independent research and education institutes that brings together organizations from around 100 countries and territories. It is the world's primary measure of economic freedom, which measures and ranks countries according to five areas: size of government, legal structure and security of property rights, access to "sound" money, freedom of international trade, and regulation of credit, labor and business. This year's report was prepared by Florida State University professor James Gwartney, Robert Lawson and Ryan Murphy from Southern Methodist University, and Joshua Hall from West Virginia University (they are all world-class economists, renowned scientists).

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The main components of economic freedom of Armenia are evaluated (on a scale of 1 to 10 points, where a higher value indicates a higher level of economic freedom) as follows:

- The "Government size" component improved compared to last year's assessment, from 7.77 to 7.98;
- Legal system and property rights: from 6.25 to 6.24;
- Availability of "Sound" money increased from 9.52 to 9.55;
- Freedom of international trade decreased from 8.53 to 7.69;
- The overall credit, labor and business regulation rating decreased from 7.82 to 7.76.

Thus, the improvement of the index of economic freedom in the Republic of Armenia in 2020 compared to 2019 was mainly due to the improvement of two components of the calculation of the index of economic freedom: the size of the government (in other words, the state's expenses) and the indicators of access to money. The significant deterioration of the index of international trade freedom can be considered justified, taking into account the general and significant decline in commercial transactions, movement of goods due to the restrictions of the COVID-19 pandemic in 2020, and the slight deterioration of the indicators of the quality of regulations in RA due to both the epidemic and the war. The legal system and the set of indicators characterizing the realization of property rights have remained almost unchanged.

It should be noted that the index of economic freedom of countries is a synthetic, macroeconomic indicator, which is a system of evaluating indicators and instruments related to various aspects of the economy and management spheres. In essence, the index of economic freedom represents a complete picture of the 5 most important structural sectors of the economy, according to which the completeness of these indicators best characterizes the degree of economic freedom. Bearing in mind that the concepts of the economic freedom index both in the general society and in various professional platforms are not complete and complete, we consider it appropriate to present the economic freedom and the set of indicators and components included in that system (Tab. 3).

Table 3**Components of economic freedom index**

100	Summary rating data
102	1. Size of Government
103	A. Government consumption
105	B. Transfers and Subsidies
107	C. Public investment
108	D. The maximum marginal tax rate
109	(i) Maximum marginal rate of income tax
110	(ii) Maximum marginal rate of income tax and insurance contributions
111	E. State ownership of assets
200	2. Legal system and property rights
201	A. Judicial independence
202	B. Impartial Courts
203	C. Protection of Proprietary Rights
204	D. Military intervention in the rule of law and politics
205	E. Integrity of the Legal System
206	F. Lawful Enforcement of Contracts
207	G. Restrictions Governing the Sale of Real Estate
208	H. Reliability of the Police
210	Refinement of gender rights
300	3. "Sound" money
301	A. Growth in money supply

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303	B. Standard deviation of inflation
305	C. Inflation: most recent year
307	D. Freedom to hold foreign currency bank accounts
400	4. Freedom of international trade
401	A. Tariffs
402	(i) Revenues from trade taxes (in % of trade)
404	(ii) Average rate of tariff
406	(iii) Standard deviation of tariff rates
408	B. Regulatory Restrictions on Trade
409	(i) Non-tariff restraints on trade
410	(ii) Import and export compliance costs
412	C. Black Market Exchange Rates
413	D. Control of the Movement of Capital and People
414	(i) Financial openness
415	(ii) Capital controls
416	(iii) Freedom of Visits by Foreigners
500	5. Regulations
501	A. Credit Market Regulations
502	(i) Ownership of Banks
504	(ii) Loans to the private sector
505	(iii) Interest rate controls (negative real interest rates)
507	B. Labor Market Regulations
508	(i) Employment regulations and minimum wages
509	(ii) Hiring and Dismissal Regulations
510	(iii) Centralized collective agreements
511	(iv) Regulation of Hours of Operation
512	(v) Mandatory Employee Termination Expenses
513	(vi) Conscription
514	C. Business Regulations
516	(i) Administrative Requirements
517	(ii) Regulatory Burden
518	(iii) Availability to start a new business
519	(iv) Extra payments/bribery/favouritism
520	(v) Licensing Restrictions
521	(vi) Tax Compliance Costs

Source - Economic Freedom of the World: 2022 Annual Report:

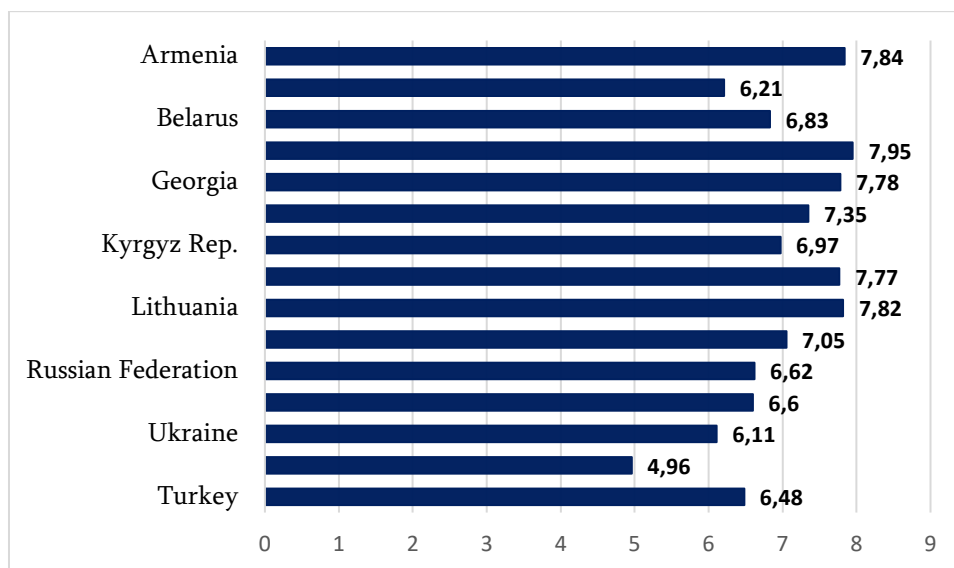


Fig. 2 Brief rating data of the economic freedom index of the Republics of the former Soviet Union, Iran, and Turkey in 2020 (compiled based on the data of the Economic Freedom of the World 2022 Annual Report)

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World Economic Freedom measures how countries' policies and institutions support economic freedom. This year's edition ranks 165 countries and territories. The report also updates the data reflected in previous years' reports, in cases where the data has been revised.

For comparison, Fig. 2 shows the economic freedom statistics for the Republic of Armenia, the CIS, the Islamic Republic of Iran, and Turkey, which are included in the 2022 report, but refer to the results of 2020 (these are the most up-to-date data currently available).

Fig. 3 shows the estimates of individual components forming the coefficients of economic freedom of the same countries. Moreover, the data refer to 2020 and represent the results recorded in that year, although they are included in the 2022 report, so they are the most current data currently available.

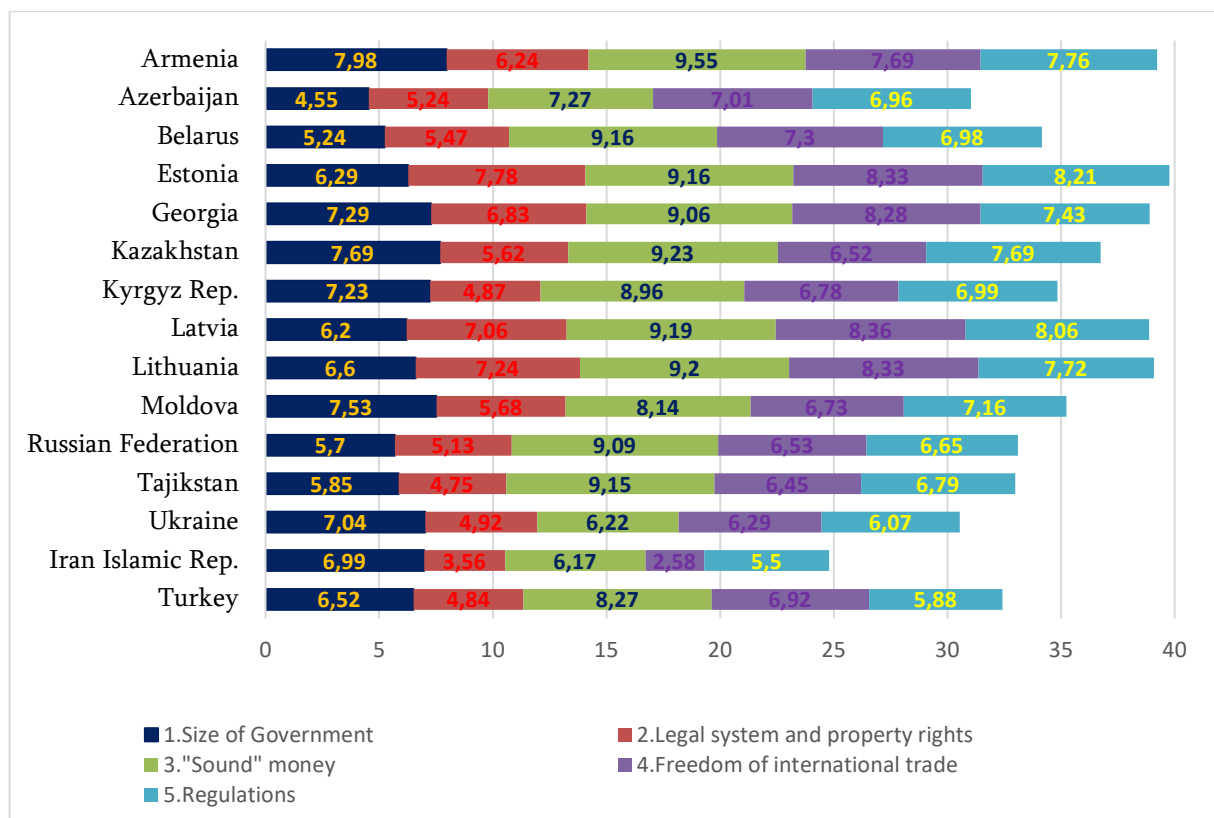


Fig. 3 Estimation of separate components forming the economic freedom index of the Republics of the former Soviet Union, Iran, and Turkey in 2020 (compiled based on the data of the Economic Freedom of the World 2022 Annual Report)

To find out Fig. 3 the rate of change in the coefficient of economic freedom in the countries listed in previous figure, as well as the influence of individual components of this coefficient on the said change, 2000-2020. the aggregated (enlarged) indicators of the economic freedom index are given.

Tab. 4 shows the full indicators of economic freedom of the Republic of Armenia, the Republic of Georgia and the Republic of Azerbaijan, as well as Iran and Turkey and the member states of the Eurasian Economic Union.

From the data of Table 4, it can be seen that in 2000, the highest value of the index of economic freedom was recorded in Iran (34.36), in 2005 - in Georgia (46.38), in 2010 - in Armenia (45.99), in 2015, 2016, 2017, 2018, 2019 - in Georgia (48.97, 48.98, 49.11, 49.2, 48.97) and in 2020 in Armenia (47.06). Let's note an important circumstance that in 2020, the

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Republic of Armenia operated under exceptionally difficult conditions. We are referring to the 44-day Armenian-Azerbaijani war of 2020 and the continued impact of the Covid-19 epidemic on the economy.

Table 4

Complete indicators of economic freedom of the Republic of Armenia, the Republic of Georgia and the Republic of Azerbaijan, as well as Iran and Turkey and member states of the Eurasian Economic Union

Country	2000	2005	2010	2015	2016	2017	2018	2019	2020
Armenia									
Summary rating data		7.58	7.67	7.73	7.67	7.69	7.95	7.98	7.84
Size of government	8.12	8.73	8.59	7.87	7.59	7.5	7.97	7.77	7.98
The legal system and property rights	5	5.59	5.46	5.57	5.63	5.7	6.13	6.25	6.24
“Sound” money		9.36	9	9.21	9.32	9.37	9.43	9.52	9.55
Freedom of international trade		7.35	7.99	8.61	8.43	8.47	8.46	8.53	7.69
Regulations		6.9	7.28	7.38	7.38	7.39	7.74	7.82	7.76
Total	13.12	36.78	45.99	38.5	38.43	30.93	39.71	32.12	39.22
Azerbaijan									
Summary rating data		6.03	5.82	6.29	6.46	6.35	6.51	6.43	6.21
Size of government	7.4	6.58	4.44	5.34	5.53	5.46	5.1	5.01	4.55
The legal system and property rights	4.78	4.93	4.93	4.99	5.27	5.29	5.21	5.24	5.24
“Sound” money		7.03	6.44	7.24	7.65	7	7.55	7.29	7.27
Freedom of international trade		5.5	6.32	7.03	7.09	7.23	7.32	7.24	7.01
Regulations	4.3	6.09	6.98	6.88	6.73	6.77	7.36	7.37	6.96
Total	16.48	36.16	34.93	37.77	38.73	38.1	39.05	38.58	37.24
Georgia									
Summary rating data	6.86	7.73	7.6	8.16	8.16	8.19	8.2	8.16	7.78
Size of government	8.51	7.77	6.89	8.06	8.08	7.97	7.8	7.59	7.29
The legal system and property rights	5.41	6	6.32	6.69	6.63	6.62	6.65	6.72	6.83
“Sound” money		8.6	8.57	8.94	9.03	8.92	9.3	9.22	9.06
Freedom of international trade	7.91	8.33	8.25	8.97	8.86	9.07	9.05	9.12	8.28
Regulations	5.64	7.95	7.95	8.15	8.22	8.34	8.2	8.16	7.43
Total	34.33	46.38	45.58	48.97	48.98	49.11	49.2	48.97	46.67
Belarus									
Summary rating data					6.08	6.47	6.34	6.48	6.83
Size of government	6.83	6.79	6.79	6.79	6.31	6.4	6.44	5.39	5.24
The legal system and property rights	5.83	6.29	6.26	5.66	5.7	5.69	5.65	5.66	5.47
“Sound” money					4.96	7.13	7.5	9.01	9.16
Freedom of international trade					7.21	6.12	6.06	6.18	7.3
Regulations					6.21	7	6.06	6.17	6.98
Total	12.66	13.08	13.05	12.45	36.47	38.81	38.05	38.89	40.98
Kazakhstan									
Summary rating data		6.6	6.79	7.2	7.09	7.28	7.42	7.6	7.35
Size of government	8.07	8.08	7.69	7.82	7.85	7.88	8	7.96	7.69
The legal system and property rights	5.01	5.02	5.13	5.66	5.49	5.5	5.57	5.58	5.62
“Sound” money		6.7	8.38	8.69	8.33	8.83	8.96	9.28	9.23
Freedom of international trade		5.74	5.26	6.09	6.24	6.76	6.61	7.2	6.52
Regulations		7.46	7.5	7.77	7.52	7.45	7.97	7.96	7.69

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Country	2000	2005	2010	2015	2016	2017	2018	2019	2020
Total	13.08	39.6	40.75	43.23	42.52	43.7	44.53	45.58	44.1
Russian Federation									
Summary rating data	5.08	6.02	6.4	6.59	6.71	6.81	6.85	6.83	6.62
Size of government	6.5	6.53	6.54	6.33	5.94	6.26	6.29	6.06	5.7
The legal system and property rights	4.78	5	4.95	5.01	5.08	5.15	5.15	5.14	5.13
“Sound” money	3.11	6.63	8.24	8.26	9	9.27	9.3	9.31	9.09
Freedom of international trade	5.97	5.75	5.9	6.87	7.04	7.1	6.93	6.82	6.53
Regulations	5.02	6.19	6.38	6.46	6.48	6.28	6.61	6.83	6.65
Total	30.46	36.12	38.41	39.52	40.25	40.87	41.13	40.99	39.72
Islamic Republic of Iran									
Summary rating data	5.73	6.07	5.75	5.48	5.58	5.74	5.19	5.02	4.96
Size of government	5.35	6.14	6.33	6.32	5.97	5.91	6.27	6.65	6.99
The legal system and property rights	3.97	3.88	3.82	3.79	3.84	3.78	3.62	3.6	3.56
“Sound” money	8.3	8.61	8.61	7.58	7.83	7.79	7.46	5.94	6.17
Freedom of international trade	5.73	5.99	5.17	4.52	4.51	5.65	3.09	3.41	2.58
Regulations	5.28	5.74	4.81	5.17	5.76	5.55	5.5	5.5	5.5
Total	34.36	36.43	34.49	32.86	33.49	34.42	31.13	30.12	29.76
Turkey									
Summary rating data	5.61	6.35	6.97	6.99	6.97	6.7	6.66	6.49	6.48
Size of government	7.22	8.19	7.28	7.31	7.23	7.26	7.03	6.53	6.52
The legal system and property rights	5.05	5.97	5.22	5	4.94	4.72	4.77	4.85	4.84
“Sound” money	3.57	4.94	8.8	9.08	9.02	8.84	8.35	8.26	8.27
Freedom of international trade	6.62	6.97	7.24	7.12	7.1	7.16	7.17	6.98	6.92
Regulations	5.6	5.71	6.32	6.44	6.56	5.51	5.98	5.82	5.88
Total	33.67	38.13	41.83	41.94	41.82	40.19	39.96	38.93	38.91
Kyrgyzstan									
Summary rating data		6.76	6.78	6.98	7.17	7.16	7.16	7.17	6.97
Size of government		7.24	7.66	7.48	7.42	7.48	7.38	7.33	7.23
The legal system and property rights	4.12	4.19	4.33	4.8	4.86	4.86	4.83	4.91	4.87
“Sound” money		8.71	8.24	8.43	9.34	9.27	9.31	9.44	8.96
Freedom of international trade		6.78	6.75	7.27	7.39	7.42	7.19	7.12	6.78
Regulations		6.89	6.91	6.9	6.81	6.74	7.07	7.03	6.99
Total	4.12	40.57	40.67	41.86	42.99	42.93	42.94	43.00	41.8

The above Table was compiled by the World Economic Freedom - According to 2022 Annual Report page 9.

In addition to the above-mentioned methodology, many other approaches are used in the evaluation and calculation of the coefficient of economic freedom. among them, the 2022 Index of Economic Freedom studies are the most popular. However, when the coefficients of economic freedom calculated by different methodologies are compared, this or that country appears in different places in different studies. Thus, for example, according to the methodology of the 2022 Index of Economic Freedom, the economic freedom index (EFI) is compiled according to 12 criteria, which the authors call pillars. They show tax burden, government spending, corruption, efficiency of justice, protection of property rights, business, labor, monetary freedom, market openness - freedom of trade, protection of investors, etc. In other words, the methodologies of calculating and evaluating the coefficient of economic

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freedom by different centers and authors are fundamentally incompatible and incommensurate, therefore, making such comparisons is fundamentally unacceptable. In addition, another error in the methodological nature of the organizations dealing with the evaluation of freedoms is that very often their authors do not distinguish economic freedom coefficients from freedoms in general, since the latter includes political, cultural and other types of freedoms from the economic freedom coefficient.

Conclusion

As a conclusion, let us note that the index of economic freedom, both at the level of the whole world and during cooperation between regional and individual states, has become a priority compared to other macroeconomic indicators. The best example of what has been said is the Republic of Armenia, whose high index of economic freedom (according to the observed methodology) had its impact on the socio-economic development of the country. As a result of the Russian-Ukrainian war, especially Russian and Ukrainian capital inflowed large volumes into the RA economy. The high index of economic freedom was also one of the main motivations for the investors of the mentioned countries to invest in RA.

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ՏՆՏԵՍԱԿԱՆ ԱԶԱՏՈՒԹՅԱՆ ԸՆԿԱԼՈՒՄԸ ԵՎ ՏՆՏԵՍԱԿԱՆ ԱԶԱՏՈՒԹՅԱՆ ՀԱՄԱԹՎԻ ՀԱՇՎԱՐԿՄԱՆ ՄԵԹՈԴԱԲԱՆԱԿԱՆ ՀԻՄՔԵՐԸ

Մարկոսյան Ա.Խ.^{1,2}, Մաթևոսյան Է.Ն.^{1,3}, Մարկոսյան Մ.Ա.¹, Առաքելյան Շ.Ա.²

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Շուկայական տնտեսություն ունեցող երկրի հիմնական ամփոփ ցուցիչների համակարգում առանձնահատուկ տեղ և կարևորություն ունի տնտեսական ազատության համաթիվը: Այդ ցուցանիշը շուրջ 30 տարի գնահատվում և հաշվարկվում է ամենատարբեր կազմակերպությունների և հետազոտական կենտրոնների կողմից: Այն առավել ամբողջական և լիարժեք է ներկայացնում երկրի տնտեսական զարգացման աստիճանը: Այդ ցուցանիշն իր մեջ ընդգրկում է, ըստ էության, պետության տնտեսական քաղաքականության և կառավարման ամենակարևոր գործիքակազմը, ինչպես նաև չափելի ու մյուս երկրների ցուցանիշների հետ համադրելի արդյունքներ է տրամադրում:

Հեղինակների կողմից իրականացվել է տնտեսական ազատության համաթվի տարբեր մեթոդաբանությունների համադրում, դրանց ուժեղ և թույլ կողմերի համեմատություն, ինչը հնարավորություն է տվել բացահայտելու այդ մեթոդաբանություններից ամենահուսալին:

Բանալի բառեր. տնտեսական ազատություն, տնտեսական ազատության բաղադրիչներ, կառավարության չափը, իրավական համակարգ, սեփականության իրավունք, միջազգային առևտրի ազատություն, սակագին, կարգավորում:

ВОСПРИЯТИЕ ЭКОНОМИЧЕСКОЙ СВОБОДЫ И МЕТОДОЛОГИЧЕСКИЕ ОСНОВЫ РАСЧЕТА ИНДЕКСА ЭКОНОМИЧЕСКОЙ СВОБОДЫ

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Индекс экономической свободы занимает особое место в системе основных сводных показателей стран с рыночной экономикой и имеет центральное значение

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для оценки реформ. Этот показатель рассчитывается различными организациями и исследовательскими центрами уже около 30 лет. Он наиболее полно и всесторонне отражает степень экономического развития страны. Этот показатель включает, по сути, важнейший инструментарий государственной экономической политики и управления, а также позволяет измерять и сопоставлять соответствующие показателями других стран.

Авторами проведено сравнение различных методик расчета индекса экономической свободы, сопоставление их сильных и слабых сторон, что позволило выявить наиболее достоверную из применяемых методик.

Ключевые слова: экономическая свобода, составляющие экономической свободы, размер правительства, правовая система, право собственности, свобода международной торговли, тарифы, регулирование.

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