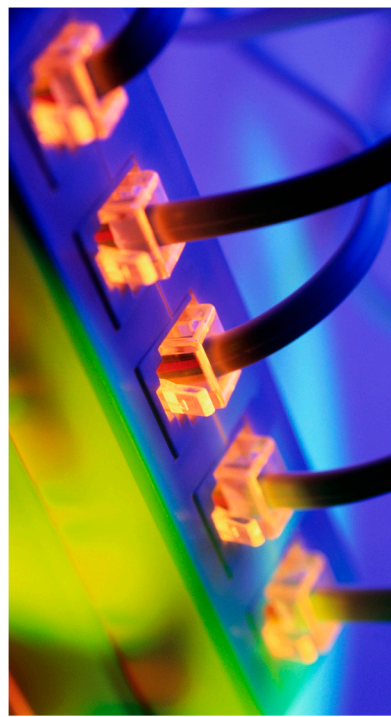


The Global Competitiveness Report 2011–2012



Klaus Schwab, World Economic Forum

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The Global Competitiveness Report 2011–2012

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The terms *country* and *nation* as used in this report do not in all cases refer to a territorial entity that is a state as understood by international law and practice. The terms cover well-defined, geographically self-contained economic areas that may not be states but for which statistical data are maintained on a separate and independent basis.

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Preface

KLAUS SCHWAB, Executive Chairman, World Economic Forum

ROBERT GREENHILL, Chief Business Officer, World Economic Forum

The Global Competitiveness Report 2011–2012 comes out amid multiple challenges to the global economy. After a number of difficult years, a recovery from the economic crisis is tentatively emerging, although it has been very unequally distributed: much of the developing world is still seeing relatively strong growth, despite some risk of overheating, while most advanced economies continue to experience sluggish recovery, persistent unemployment, and financial vulnerability, with no clear horizon for improvement. In addition, rising commodity prices are eroding the purchasing power of consumers and are likely to slow the pace of recovery. Such uncertainties are being exacerbated by growing concerns about the sustainability of public debt amidst the slow growth of some advanced economies. The damage that would be wrought by the first sovereign defaults among advanced economies since the 1940s is impossible to gauge, although the mere possibility of this eventuality has already hit investor confidence, put the very viability of the euro into question, and further undermined the US dollar's value and its place as the world's preferred reserve currency.

Policymakers are struggling to find ways to manage the present economic challenges while preparing their economies to perform well in an increasingly complex global landscape. Given the extensive and necessary short-term efforts related to addressing the most pressing fiscal concerns, it remains critical for countries to establish the fundamentals underpinning economic growth and development for the longer term. The World Economic Forum has, for more than three decades, played a facilitating role in this process by providing detailed assessments of the productive potential of nations worldwide. The *Report* contributes to the understanding of the key factors determining economic growth, helps to explain why some countries are more successful than others in raising income levels and opportunities for their respective populations, and offers policymakers and business leaders an important tool in the formulation of improved economic policies and institutional reforms.

The complexity of today's global economic environment has made it more important than ever to recognize and encourage the qualitative as well as the quantitative aspects of growth, integrating such concepts as inclusiveness and environmental sustainability to provide a fuller picture of what is needed and what works. Indeed, the Forum is focusing increasingly on

“quality growth” in its various activities. In this context, the Forum's Centre for Global Competitiveness and Performance has begun to explore which factors are necessary to ensure that national competitiveness remains sustainable over the longer term. To this end, Chapter 1.2 of this *Report* presents our preliminary thoughts on how to understand and measure quality growth through a competitiveness lens by defining sustainable competitiveness in economic, social, and environmental terms. Issues of quality growth and sustainable competitiveness represent important areas for the World Economic Forum's research going forward.

This year's *Report* features a record number of 142 economies, and thus continues to be the most comprehensive assessment of its kind. It contains a detailed profile for each of the economies featured in the study as well as an extensive section of data tables with global rankings covering over 100 indicators. This *Report* remains the flagship publication within the Forum's Centre for Global Competitiveness and Performance, which produces a number of research studies that mirror the increased integration and complexity of the world economy.

The Global Competitiveness Report 2011–2012 could not have been put together without the thought leadership of Professor Xavier Sala-i-Martin at Columbia University, who has provided ongoing intellectual support for our competitiveness research. We are also grateful to the members of our Advisory Board on Competitiveness and Sustainability, who have provided their valuable time and knowledge to help us develop the preliminary framework on sustainability and competitiveness presented in this *Report*: James Cameron, Founder and Vice-Chairman, Climate Change Capital; Dan Esty, Commissioner, Connecticut Department of Energy and Environmental Protection; Edwin J. Feulner Jr, President, The Heritage Foundation; Clément Gignac, Minister of Economic Development, Innovation and Export Trade of Quebec, Canada; Jeni Klugman, Director, Gender and Development, World Bank; Hans-Juergen Matern, Vice-President, Head of Strategic Quality Management, METRO GROUP; John McArthur, Chief Executive Officer and Executive Director, Millennium Promise; Kevin X. Murphy, President and Chief Executive Officer, J.E. Austin Associates; Mari Elka Pangestu, Minister of Trade of Indonesia; Luis Guillermo Plata, Chief Executive

Officer, The Cornerstone Group; Mark Spelman, Global Head, Strategy, Accenture; and Simon Zadek, Senior Visiting Fellow, Global Green Growth Institute (GGGI).

Appreciation also goes to Jennifer Blanke, Head of the Centre for Global Competitiveness and Performance, as well as competitiveness team members Beñat Bilbao-Osorio, Ciara Browne, Roberto Crotti, Margareta Drzeniek Hanouz, Thierry Geiger, and Satu Kauhanen. We thank FedEx and the Africa Commission, our partners in this *Report*, for their support in this important publication. In addition, this *Report* would have not been possible without the commitment and enthusiasm of our network of over 150 Partner Institutes worldwide. The Partner Institutes are instrumental in carrying out the Executive Opinion Survey that provides the foundation data of this *Report* as well as imparting the results of the *Report* at the national level. Finally, we would like to convey our sincere gratitude to all the business executives around the world who took the time to participate in our Executive Opinion Survey.

Table 3: The Global Competitiveness Index 2011–2012 rankings and 2010–2011 comparisons

Country/Economy	GCI 2011–2012		GCI 2011–2012 rank among 2010 countries	GCI 2010–2011 rank	Country/Economy	GCI 2011–2012		GCI 2011–2012 rank among 2010 countries	GCI 2010–2011 rank
	Rank/142	Score				Rank/142	Score		
Switzerland	1	5.74	1	1	Kazakhstan	72	4.18	72	72
Singapore	2	5.63	2	3	Morocco	73	4.16	73	75
Sweden	3	5.61	3	2	Bulgaria	74	4.16	74	71
Finland	4	5.47	4	7	Philippines	75	4.08	75	85
United States	5	5.43	5	4	Croatia	76	4.08	76	77
Germany	6	5.41	6	5	Romania	77	4.08	77	67
Netherlands	7	5.41	7	8	Albania	78	4.06	78	88
Denmark	8	5.40	8	9	Macedonia, FYR	79	4.05	79	79
Japan	9	5.40	9	6	Botswana	80	4.05	80	76
United Kingdom	10	5.39	10	12	Trinidad and Tobago	81	4.00	81	84
Hong Kong SAR	11	5.36	11	11	Ukraine	82	4.00	82	89
Canada	12	5.33	12	10	Namibia	83	4.00	83	74
Taiwan, China	13	5.26	13	13	Guatemala	84	4.00	84	78
Qatar	14	5.24	14	17	Argentina	85	3.99	85	87
Belgium	15	5.20	15	19	Honduras	86	3.98	86	91
Norway	16	5.18	16	14	Algeria	87	3.96	87	86
Saudi Arabia	17	5.17	17	21	Georgia	88	3.95	88	93
France	18	5.14	18	15	Lebanon	89	3.95	89	92
Austria	19	5.14	19	18	Greece	90	3.92	90	83
Australia	20	5.11	20	16	El Salvador	91	3.89	91	82
Malaysia	21	5.08	21	26	Armenia	92	3.89	92	98
Israel	22	5.07	22	24	Moldova	93	3.89	93	94
Luxembourg	23	5.03	23	20	Egypt	94	3.88	94	81
Korea, Rep.	24	5.02	24	22	Serbia	95	3.88	95	96
New Zealand	25	4.93	25	23	Mongolia	96	3.86	96	99
China	26	4.90	26	27	Cambodia	97	3.85	97	109
United Arab Emirates	27	4.89	27	25	Syria	98	3.85	98	97
Brunei Darussalam	28	4.78	28	28	Gambia, The	99	3.84	99	90
Ireland	29	4.77	29	29	Bosnia and Herzegovina	100	3.83	100	102
Iceland	30	4.75	30	31	Ecuador	101	3.82	101	105
Chile	31	4.70	31	30	Kenya	102	3.82	102	106
Oman	32	4.64	32	34	Bolivia	103	3.82	103	108
Estonia	33	4.62	33	33	Benin	104	3.78	104	103
Kuwait	34	4.62	34	35	Tajikistan	105	3.77	105	116
Puerto Rico	35	4.58	35	41	Ethiopia	106	3.76	106	119
Spain	36	4.54	36	42	Jamaica	107	3.76	107	95
Bahrain	37	4.54	37	37	Bangladesh	108	3.73	108	107
Czech Republic	38	4.52	38	36	Guyana	109	3.73	109	110
Thailand	39	4.52	39	38	Dominican Republic	110	3.73	110	101
Tunisia	40	4.47	40	32	Senegal	111	3.70	111	104
Poland	41	4.46	41	39	Suriname	112	3.67	n/a	n/a
Barbados	42	4.44	42	43	Zambia	113	3.67	112	115
Italy	43	4.43	43	48	Ghana	114	3.65	113	114
Lithuania	44	4.41	44	47	Nicaragua	115	3.61	114	112
Portugal	45	4.40	45	46	Cameroon	116	3.61	115	111
Indonesia	46	4.38	46	44	Malawi	117	3.58	116	125
Cyprus	47	4.36	47	40	Pakistan	118	3.58	117	123
Hungary	48	4.36	48	52	Cape Verde	119	3.58	118	117
Panama	49	4.35	49	53	Tanzania	120	3.56	119	113
South Africa	50	4.34	50	54	Uganda	121	3.56	120	118
Malta	51	4.33	51	50	Paraguay	122	3.53	121	120
Sri Lanka	52	4.33	52	62	Belize	123	3.52	n/a	n/a
Brazil	53	4.32	53	58	Venezuela	124	3.51	122	122
Mauritius	54	4.31	54	55	Nepal	125	3.47	123	130
Azerbaijan	55	4.31	55	57	Kyrgyz Republic	126	3.45	124	121
India	56	4.30	56	51	Nigeria	127	3.45	125	127
Slovenia	57	4.30	57	45	Mali	128	3.39	126	132
Mexico	58	4.29	58	66	Côte d'Ivoire	129	3.37	127	129
Turkey	59	4.28	59	61	Madagascar	130	3.36	128	124
Montenegro	60	4.27	60	49	Timor-Leste	131	3.35	129	133
Costa Rica	61	4.27	61	56	Zimbabwe	132	3.33	130	136
Iran, Islamic Rep.	62	4.26	62	69	Mozambique	133	3.31	131	131
Uruguay	63	4.25	63	64	Swaziland	134	3.30	132	126
Latvia	64	4.24	64	70	Lesotho	135	3.26	133	128
Vietnam	65	4.24	65	59	Burkina Faso	136	3.25	134	134
Russian Federation	66	4.21	66	63	Mauritania	137	3.20	135	135
Peru	67	4.21	67	73	Yemen	138	3.06	n/a	n/a
Colombia	68	4.20	68	68	Angola	139	2.96	136	138
Slovak Republic	69	4.19	69	60	Burundi	140	2.95	137	137
Rwanda	70	4.19	70	80	Haiti	141	2.90	n/a	n/a
Jordan	71	4.19	71	65	Chad	142	2.87	138	139

Table 4: The Global Competitiveness Index 2011–2012

Country/Economy	SUBINDEXES							
	OVERALL INDEX		Basic requirements		Efficiency enhancers		Innovation and sophistication factors	
	Rank	Score	Rank	Score	Rank	Score	Rank	Score
Switzerland	1	5.74	3	6.18	2	5.53	1	5.79
Singapore	2	5.63	1	6.33	1	5.58	11	5.23
Sweden	3	5.61	4	6.06	7	5.33	2	5.79
Finland	4	5.47	5	6.02	10	5.19	4	5.56
United States	5	5.43	36	5.21	3	5.49	6	5.46
Germany	6	5.41	11	5.83	13	5.18	5	5.53
Netherlands	7	5.41	7	5.88	8	5.29	9	5.30
Denmark	8	5.40	8	5.86	9	5.27	8	5.31
Japan	9	5.40	28	5.40	11	5.19	3	5.75
United Kingdom	10	5.39	21	5.60	5	5.43	12	5.17
Hong Kong SAR	11	5.36	2	6.21	4	5.48	25	4.58
Canada	12	5.33	13	5.77	6	5.36	15	4.99
Taiwan, China	13	5.26	15	5.69	16	5.10	10	5.25
Qatar	14	5.24	12	5.81	27	4.68	16	4.98
Belgium	15	5.20	22	5.58	15	5.13	14	5.06
Norway	16	5.18	9	5.85	14	5.15	19	4.78
Saudi Arabia	17	5.17	16	5.66	24	4.82	24	4.64
France	18	5.14	23	5.57	17	5.09	17	4.93
Austria	19	5.14	18	5.65	19	4.94	13	5.12
Australia	20	5.11	14	5.74	12	5.18	26	4.57
Malaysia	21	5.08	25	5.45	20	4.88	22	4.65
Israel	22	5.07	35	5.23	21	4.86	7	5.32
Luxembourg	23	5.03	6	5.90	23	4.86	20	4.75
Korea, Rep.	24	5.02	19	5.65	22	4.86	18	4.87
New Zealand	25	4.93	17	5.66	18	4.99	28	4.34
China	26	4.90	30	5.33	26	4.70	31	4.15
United Arab Emirates	27	4.89	10	5.84	25	4.78	27	4.43
Brunei Darussalam	28	4.78	24	5.48	71	4.03	73	3.45
Ireland	29	4.77	37	5.20	28	4.67	23	4.65
Iceland	30	4.75	31	5.31	33	4.57	21	4.67
Chile	31	4.70	29	5.37	34	4.54	42	3.88
Oman	32	4.64	20	5.62	45	4.33	44	3.87
Estonia	33	4.62	27	5.41	36	4.52	37	3.98
Kuwait	34	4.62	34	5.25	67	4.05	66	3.51
Puerto Rico	35	4.58	41	5.09	35	4.53	29	4.32
Spain	36	4.54	38	5.18	32	4.58	33	4.03
Bahrain	37	4.54	26	5.42	31	4.59	46	3.86
Czech Republic	38	4.52	45	4.90	29	4.63	32	4.09
Thailand	39	4.52	46	4.88	43	4.38	51	3.75
Tunisia	40	4.47	42	5.08	58	4.11	43	3.87
Poland	41	4.46	56	4.70	30	4.61	57	3.64
Barbados	42	4.44	33	5.25	49	4.28	47	3.86
Italy	43	4.43	47	4.84	40	4.41	30	4.18
Lithuania	44	4.41	49	4.82	48	4.31	50	3.78
Portugal	45	4.40	44	5.00	39	4.42	38	3.98
Indonesia	46	4.38	53	4.74	56	4.18	41	3.90
Cyprus	47	4.36	32	5.26	46	4.32	48	3.83
Hungary	48	4.36	55	4.72	42	4.39	52	3.75
Panama	49	4.35	50	4.81	57	4.13	54	3.68
South Africa	50	4.34	85	4.32	38	4.44	39	3.93
Malta	51	4.33	40	5.12	47	4.32	49	3.83
Sri Lanka	52	4.33	65	4.61	69	4.03	34	4.03
Brazil	53	4.32	83	4.33	41	4.40	35	4.02
Mauritius	54	4.31	48	4.83	68	4.04	60	3.62
Azerbaijan	55	4.31	59	4.68	77	3.99	67	3.51
India	56	4.30	91	4.25	37	4.46	40	3.92
Slovenia	57	4.30	39	5.12	51	4.23	45	3.87
Mexico	58	4.29	67	4.59	53	4.21	55	3.65
Turkey	59	4.28	64	4.61	52	4.22	58	3.62
Montenegro	60	4.27	57	4.69	63	4.07	59	3.62
Costa Rica	61	4.27	70	4.54	61	4.09	36	4.02
Iran, Islamic Rep.	62	4.26	51	4.80	88	3.76	83	3.37
Uruguay	63	4.25	43	5.04	75	4.00	65	3.51
Latvia	64	4.24	66	4.60	54	4.20	64	3.53
Vietnam	65	4.24	76	4.41	66	4.05	75	3.44
Russian Federation	66	4.21	63	4.61	55	4.19	97	3.24
Peru	67	4.21	78	4.38	50	4.25	89	3.32
Colombia	68	4.20	73	4.47	60	4.10	56	3.65
Slovak Republic	69	4.19	60	4.66	44	4.38	71	3.46
Rwanda	70	4.19	72	4.53	95	3.71	68	3.51
Jordan	71	4.19	61	4.65	78	3.95	70	3.48

(Cont'd.)

Table 4: The Global Competitiveness Index 2011–2012 (cont'd.)

Country/Economy	SUBINDEXES							
	OVERALL INDEX		Basic requirements		Efficiency enhancers		Innovation and sophistication factors	
	Rank	Score	Rank	Score	Rank	Score	Rank	Score
Kazakhstan	72	4.18	62	4.64	76	4.00	114	3.04
Morocco	73	4.16	54	4.74	83	3.86	79	3.40
Bulgaria	74	4.16	74	4.46	59	4.10	96	3.24
Philippines	75	4.08	100	4.17	70	4.03	74	3.45
Croatia	76	4.08	52	4.76	72	4.01	82	3.37
Romania	77	4.08	89	4.28	62	4.09	99	3.20
Albania	78	4.06	71	4.53	82	3.87	102	3.18
Macedonia, FYR	79	4.05	69	4.55	87	3.83	104	3.14
Botswana	80	4.05	81	4.35	86	3.83	94	3.26
Trinidad and Tobago	81	4.00	58	4.68	79	3.89	76	3.44
Ukraine	82	4.00	98	4.18	74	4.00	93	3.29
Namibia	83	4.00	68	4.56	97	3.70	95	3.25
Guatemala	84	4.00	93	4.24	81	3.87	63	3.53
Argentina	85	3.99	84	4.33	84	3.85	77	3.43
Honduras	86	3.98	90	4.25	104	3.60	90	3.31
Algeria	87	3.96	75	4.44	122	3.35	136	2.65
Georgia	88	3.95	86	4.32	89	3.74	117	3.01
Lebanon	89	3.95	109	3.97	64	4.06	78	3.43
Greece	90	3.92	80	4.36	65	4.06	81	3.39
El Salvador	91	3.89	87	4.31	96	3.71	106	3.14
Armenia	92	3.89	94	4.24	91	3.73	110	3.09
Moldova	93	3.89	102	4.13	103	3.62	127	2.86
Egypt	94	3.88	99	4.17	94	3.71	86	3.33
Serbia	95	3.88	88	4.28	90	3.73	118	2.99
Mongolia	96	3.86	101	4.16	105	3.56	112	3.04
Cambodia	97	3.85	108	3.99	98	3.69	91	3.31
Syria	98	3.85	77	4.41	109	3.51	111	3.06
Gambia, The	99	3.84	103	4.08	111	3.48	61	3.55
Bosnia and Herzegovina	100	3.83	92	4.25	102	3.63	108	3.13
Ecuador	101	3.82	82	4.35	107	3.53	103	3.17
Kenya	102	3.82	118	3.72	73	4.01	53	3.72
Bolivia	103	3.82	95	4.21	125	3.24	107	3.13
Benin	104	3.78	107	4.02	117	3.43	88	3.33
Tajikistan	105	3.77	106	4.03	118	3.42	100	3.19
Ethiopia	106	3.76	105	4.06	121	3.37	120	2.92
Jamaica	107	3.76	116	3.76	85	3.84	84	3.36
Bangladesh	108	3.73	112	3.81	99	3.69	113	3.04
Guyana	109	3.73	104	4.07	110	3.50	87	3.33
Dominican Republic	110	3.73	110	3.90	93	3.71	109	3.12
Senegal	111	3.70	113	3.81	108	3.53	62	3.54
Suriname	112	3.67	79	4.37	124	3.27	122	2.91
Zambia	113	3.67	115	3.77	106	3.54	80	3.40
Ghana	114	3.65	122	3.64	92	3.72	98	3.20
Nicaragua	115	3.61	111	3.85	123	3.31	129	2.81
Cameroon	116	3.61	114	3.78	120	3.37	101	3.19
Malawi	117	3.58	120	3.68	116	3.43	85	3.35
Pakistan	118	3.58	130	3.53	100	3.68	72	3.45
Cape Verde	119	3.58	96	4.19	126	3.22	124	2.87
Tanzania	120	3.56	123	3.64	113	3.47	92	3.29
Uganda	121	3.56	127	3.55	101	3.64	105	3.14
Paraguay	122	3.53	117	3.75	114	3.47	125	2.86
Belize	123	3.52	97	4.18	130	3.14	131	2.78
Venezuela	124	3.51	125	3.62	112	3.48	128	2.82
Nepal	125	3.47	121	3.67	127	3.22	132	2.73
Kyrgyz Republic	126	3.45	131	3.52	115	3.44	138	2.57
Nigeria	127	3.45	139	3.19	80	3.88	69	3.49
Mali	128	3.39	126	3.59	134	3.10	116	3.02
Côte d'Ivoire	129	3.37	135	3.41	119	3.38	121	2.92
Madagascar	130	3.36	128	3.53	131	3.14	123	2.90
Timor-Leste	131	3.35	119	3.70	138	2.88	137	2.59
Zimbabwe	132	3.33	132	3.49	133	3.10	119	2.93
Mozambique	133	3.31	133	3.43	129	3.16	115	3.02
Swaziland	134	3.30	124	3.63	128	3.17	134	2.67
Lesotho	135	3.26	134	3.42	135	3.08	133	2.69
Burkina Faso	136	3.25	136	3.37	132	3.12	126	2.86
Mauritania	137	3.20	129	3.53	141	2.71	135	2.67
Yemen	138	3.06	138	3.21	137	2.91	141	2.33
Angola	139	2.96	141	2.98	136	3.04	142	2.23
Burundi	140	2.95	137	3.25	142	2.51	140	2.44
Haiti	141	2.90	140	3.03	140	2.76	139	2.44
Chad	142	2.87	142	2.88	139	2.87	130	2.81

Table 5: The Global Competitiveness Index 2011–2012: Basic requirements

Country/Economy	PILLARS									
	BASIC REQUIREMENTS		1. Institutions		2. Infrastructure		3. Macroeconomic environment		4. Health and primary education	
	Rank	Score	Rank	Score	Rank	Score	Rank	Score	Rank	Score
Albania	71	4.53	57	4.01	72	3.87	86	4.53	65	5.73
Algeria	75	4.44	127	3.11	93	3.43	19	5.72	82	5.50
Angola	141	2.98	135	2.91	140	1.89	110	4.23	142	2.89
Argentina	84	4.33	134	2.93	81	3.70	62	4.88	56	5.80
Armenia	94	4.24	83	3.65	77	3.75	114	4.19	94	5.37
Australia	14	5.74	13	5.39	24	5.43	26	5.62	10	6.51
Austria	18	5.65	20	5.24	18	5.64	33	5.39	19	6.32
Azerbaijan	59	4.68	68	3.84	73	3.87	16	5.89	105	5.12
Bahrain	26	5.42	17	5.29	30	5.08	45	5.15	31	6.17
Bangladesh	112	3.81	112	3.31	134	2.24	75	4.70	108	5.01
Barbados	33	5.25	18	5.29	22	5.49	126	3.88	17	6.35
Belgium	22	5.58	27	5.03	17	5.65	60	4.90	2	6.75
Belize	97	4.18	120	3.21	100	3.21	88	4.50	53	5.81
Benin	107	4.02	92	3.58	119	2.69	58	4.92	110	4.89
Bolivia	95	4.21	123	3.14	104	3.10	32	5.39	103	5.20
Bosnia and Herzegovina	92	4.25	109	3.32	99	3.24	78	4.65	58	5.79
Botswana	81	4.35	32	4.87	92	3.48	82	4.60	120	4.46
Brazil	83	4.33	77	3.72	64	3.99	115	4.16	87	5.45
Brunei Darussalam	24	5.48	34	4.80	56	4.23	1	6.70	30	6.17
Bulgaria	74	4.46	110	3.32	87	3.62	46	5.13	57	5.80
Burkina Faso	136	3.37	91	3.58	137	2.12	104	4.30	136	3.46
Burundi	137	3.25	139	2.70	136	2.17	123	3.93	126	4.20
Cambodia	108	3.99	79	3.69	107	3.01	101	4.42	111	4.86
Cameroon	114	3.78	104	3.43	129	2.47	77	4.68	116	4.54
Canada	13	5.77	11	5.57	11	5.88	49	5.06	6	6.58
Cape Verde	96	4.19	54	4.11	109	2.91	102	4.40	95	5.36
Chad	142	2.88	138	2.83	139	2.00	133	3.71	141	2.96
Chile	29	5.37	26	5.06	41	4.67	14	6.07	71	5.68
China	30	5.33	48	4.32	44	4.63	10	6.22	32	6.16
Colombia	73	4.47	100	3.47	85	3.66	42	5.17	78	5.58
Costa Rica	70	4.54	53	4.13	83	3.70	109	4.26	39	6.08
Côte d'Ivoire	135	3.41	137	2.87	108	2.97	98	4.43	138	3.35
Croatia	52	4.76	90	3.59	39	4.73	70	4.75	48	5.96
Cyprus	32	5.26	36	4.76	31	5.01	64	4.81	13	6.45
Czech Republic	45	4.90	84	3.65	36	4.87	43	5.17	51	5.91
Denmark	8	5.86	5	5.94	10	5.89	31	5.39	28	6.24
Dominican Republic	110	3.90	126	3.11	106	3.03	96	4.45	109	5.00
Ecuador	82	4.35	125	3.11	94	3.39	40	5.21	70	5.68
Egypt	99	4.17	74	3.78	75	3.81	132	3.74	96	5.36
El Salvador	87	4.31	118	3.21	65	3.98	80	4.61	90	5.42
Estonia	27	5.41	29	4.99	40	4.71	21	5.71	26	6.26
Ethiopia	105	4.06	58	4.00	120	2.64	47	5.13	117	4.50
Finland	5	6.02	4	5.98	19	5.62	20	5.71	1	6.76
France	23	5.57	28	5.00	4	6.30	83	4.60	16	6.37
Gambia, The	103	4.08	37	4.69	80	3.73	135	3.67	125	4.21
Georgia	86	4.32	60	3.97	68	3.95	137	3.65	67	5.70
Germany	11	5.83	19	5.27	2	6.35	30	5.43	23	6.27
Ghana	122	3.64	61	3.96	110	2.84	139	3.49	124	4.29
Greece	80	4.36	96	3.52	45	4.54	140	3.29	37	6.09
Guatemala	93	4.24	129	3.08	70	3.91	76	4.70	100	5.28
Guyana	104	4.07	93	3.55	102	3.12	119	4.00	76	5.62
Haiti	140	3.03	141	2.46	142	1.62	71	4.72	139	3.32
Honduras	90	4.25	102	3.44	91	3.53	81	4.61	89	5.43
Hong Kong SAR	2	6.21	9	5.63	1	6.71	8	6.26	27	6.25
Hungary	55	4.72	73	3.79	46	4.52	67	4.77	54	5.81
Iceland	31	5.31	25	5.16	14	5.70	131	3.78	5	6.59
India	91	4.25	69	3.84	89	3.60	105	4.30	101	5.25
Indonesia	53	4.74	71	3.81	76	3.77	23	5.66	64	5.74
Iran, Islamic Rep.	51	4.80	72	3.79	67	3.96	27	5.56	50	5.91
Ireland	37	5.20	23	5.19	29	5.12	118	4.01	12	6.49
Israel	35	5.23	33	4.81	33	4.98	53	5.00	36	6.11
Italy	47	4.84	88	3.61	32	5.01	92	4.47	20	6.28
Jamaica	116	3.76	86	3.63	79	3.74	142	2.55	106	5.11
Japan	28	5.40	24	5.18	15	5.69	113	4.20	9	6.52
Jordan	61	4.65	45	4.38	59	4.13	97	4.43	72	5.67
Kazakhstan	62	4.64	94	3.54	82	3.70	18	5.86	85	5.46
Kenya	118	3.72	114	3.30	103	3.10	117	4.02	118	4.46
Korea, Rep.	19	5.65	65	3.89	9	5.94	6	6.37	15	6.38
Kuwait	34	5.25	47	4.35	50	4.45	2	6.59	77	5.60
Kyrgyz Republic	131	3.52	136	2.91	114	2.77	141	3.27	104	5.15
Latvia	66	4.60	66	3.87	61	4.12	93	4.46	49	5.94

(Cont'd.)

Table 5: The Global Competitiveness Index 2011–2012: Basic requirements (cont'd.)

Country/Economy	PILLARS									
	BASIC REQUIREMENTS		1. Institutions		2. Infrastructure		3. Macroeconomic environment		4. Health and primary education	
	Rank	Score	Rank	Score	Rank	Score	Rank	Score	Rank	Score
Lebanon	109	3.97	115	3.26	121	2.62	125	3.89	35	6.12
Lesotho	134	3.42	113	3.31	124	2.55	107	4.29	135	3.53
Lithuania	49	4.82	62	3.94	43	4.64	73	4.71	46	5.99
Luxembourg	6	5.90	8	5.67	21	5.61	15	6.04	25	6.26
Macedonia, FYR	69	4.55	81	3.68	86	3.66	37	5.34	80	5.53
Madagascar	128	3.53	133	2.93	133	2.25	134	3.70	102	5.24
Malawi	120	3.68	56	4.05	131	2.27	108	4.28	128	4.13
Malaysia	25	5.45	30	4.94	26	5.22	29	5.50	33	6.14
Mali	126	3.59	108	3.36	113	2.78	66	4.77	137	3.44
Malta	40	5.12	38	4.69	47	4.52	51	5.04	29	6.22
Mauritania	129	3.53	122	3.14	126	2.49	95	4.45	129	4.03
Mauritius	48	4.83	40	4.54	54	4.33	79	4.64	55	5.81
Mexico	67	4.59	103	3.44	66	3.98	39	5.25	69	5.69
Moldova	102	4.13	106	3.38	96	3.32	103	4.34	86	5.46
Mongolia	101	4.16	119	3.21	118	2.72	34	5.35	98	5.35
Montenegro	57	4.69	42	4.53	63	4.01	94	4.45	59	5.79
Morocco	54	4.74	59	3.98	69	3.95	25	5.65	93	5.38
Mozambique	133	3.43	105	3.39	123	2.57	122	3.94	132	3.81
Namibia	68	4.56	43	4.50	58	4.22	63	4.86	114	4.64
Nepal	121	3.67	124	3.12	141	1.87	50	5.05	115	4.64
Netherlands	7	5.88	10	5.61	7	6.02	36	5.34	7	6.54
New Zealand	17	5.66	3	5.98	34	4.97	48	5.07	4	6.61
Nicaragua	111	3.85	130	3.06	116	2.75	106	4.30	99	5.30
Nigeria	139	3.19	111	3.31	135	2.21	121	3.96	140	3.28
Norway	9	5.85	7	5.74	35	4.95	4	6.45	21	6.28
Oman	20	5.62	16	5.33	28	5.16	3	6.48	81	5.52
Pakistan	130	3.53	107	3.36	115	2.77	138	3.62	121	4.36
Panama	50	4.81	75	3.76	38	4.74	41	5.18	79	5.55
Paraguay	117	3.75	132	2.96	125	2.53	100	4.42	107	5.10
Peru	78	4.38	95	3.54	88	3.62	52	5.02	97	5.36
Philippines	100	4.17	117	3.22	105	3.09	54	4.99	92	5.38
Poland	56	4.70	52	4.17	74	3.87	74	4.71	40	6.06
Portugal	44	5.00	51	4.20	23	5.48	111	4.21	34	6.12
Puerto Rico	41	5.09	44	4.44	55	4.26	17	5.88	63	5.76
Qatar	12	5.81	14	5.39	27	5.17	5	6.40	22	6.28
Romania	89	4.28	99	3.49	95	3.37	87	4.52	66	5.72
Russian Federation	63	4.61	128	3.08	48	4.52	44	5.16	68	5.70
Rwanda	72	4.53	21	5.23	101	3.20	61	4.89	112	4.78
Saudi Arabia	16	5.66	12	5.47	25	5.31	12	6.09	61	5.78
Senegal	113	3.81	78	3.70	122	2.57	89	4.50	119	4.46
Serbia	88	4.28	121	3.15	84	3.67	91	4.48	52	5.82
Singapore	1	6.33	1	6.11	3	6.33	9	6.22	3	6.65
Slovak Republic	60	4.66	101	3.46	57	4.23	56	4.92	43	6.04
Slovenia	39	5.12	55	4.08	37	4.81	35	5.34	24	6.26
South Africa	85	4.32	46	4.36	62	4.02	55	4.96	131	3.96
Spain	38	5.18	49	4.27	12	5.83	84	4.60	44	6.04
Sri Lanka	65	4.61	50	4.23	60	4.13	116	4.08	45	6.00
Suriname	79	4.37	89	3.59	78	3.74	72	4.71	88	5.44
Swaziland	124	3.63	76	3.73	98	3.26	124	3.90	134	3.61
Sweden	4	6.06	2	6.06	13	5.74	13	6.08	18	6.35
Switzerland	3	6.18	6	5.78	5	6.15	7	6.28	8	6.53
Syria	77	4.41	70	3.82	97	3.31	68	4.76	62	5.77
Taiwan, China	15	5.69	31	4.94	20	5.62	22	5.70	11	6.51
Tajikistan	106	4.03	63	3.93	111	2.84	120	3.97	91	5.39
Tanzania	123	3.64	85	3.63	130	2.41	129	3.85	113	4.67
Thailand	46	4.88	67	3.85	42	4.65	28	5.52	83	5.49
Timor-Leste	119	3.70	116	3.25	138	2.07	24	5.65	133	3.81
Trinidad and Tobago	58	4.68	82	3.67	53	4.36	57	4.92	60	5.79
Tunisia	42	5.08	41	4.54	52	4.36	38	5.33	38	6.09
Turkey	64	4.61	80	3.69	51	4.39	69	4.76	75	5.62
Uganda	127	3.55	98	3.50	128	2.49	127	3.87	122	4.33
Ukraine	98	4.18	131	2.98	71	3.87	112	4.21	74	5.64
United Arab Emirates	10	5.84	22	5.21	8	5.97	11	6.14	41	6.06
United Kingdom	21	5.60	15	5.34	6	6.09	85	4.54	14	6.42
United States	36	5.21	39	4.64	16	5.68	90	4.49	42	6.05
Uruguay	43	5.04	35	4.80	49	4.46	59	4.90	47	5.98
Venezuela	125	3.62	142	2.42	117	2.72	128	3.85	84	5.48
Vietnam	76	4.41	87	3.63	90	3.59	65	4.78	73	5.66
Yemen	138	3.21	140	2.58	132	2.26	130	3.83	127	4.15
Zambia	115	3.77	64	3.90	112	2.78	99	4.43	130	3.97
Zimbabwe	132	3.49	97	3.50	127	2.49	136	3.67	123	4.29

Table 6: The Global Competitiveness Index 2011–2012: Efficiency enhancers

Country/Economy	PILLARS													
	EFFICIENCY ENHANCERS		5. Higher education and training		6. Goods market efficiency		7. Labor market efficiency		8. Financial market development		9. Technological readiness		10. Market size	
	Rank	Score	Rank	Score	Rank	Score	Rank	Score	Rank	Score	Rank	Score	Rank	Score
Albania	82	3.87	82	3.97	43	4.46	49	4.57	107	3.59	62	3.76	101	2.86
Algeria	122	3.35	101	3.51	134	3.38	137	3.41	137	2.64	120	2.83	47	4.35
Angola	136	3.04	142	1.91	138	3.21	109	3.96	136	2.67	129	2.65	62	3.83
Argentina	84	3.85	54	4.48	137	3.23	131	3.52	126	3.26	64	3.71	24	4.88
Armenia	91	3.73	76	4.01	108	3.88	34	4.71	95	3.76	88	3.43	115	2.57
Australia	12	5.18	11	5.62	22	4.84	13	5.04	6	5.38	22	5.11	19	5.10
Austria	19	4.94	18	5.38	20	4.89	29	4.76	31	4.64	15	5.40	35	4.58
Azerbaijan	77	3.99	75	4.01	79	4.12	14	4.95	94	3.76	74	3.60	75	3.50
Bahrain	31	4.59	28	5.00	6	5.24	19	4.87	14	5.12	39	4.48	104	2.83
Bangladesh	99	3.69	126	2.81	81	4.09	100	4.02	67	4.07	122	2.82	49	4.32
Barbados	49	4.28	25	5.08	56	4.31	35	4.69	29	4.70	29	4.93	134	1.94
Belgium	15	5.13	5	5.75	14	5.06	44	4.61	28	4.76	11	5.80	26	4.78
Belize	130	3.14	112	3.20	121	3.73	82	4.19	111	3.49	118	2.86	140	1.40
Benin	117	3.43	111	3.24	101	3.93	63	4.42	98	3.71	119	2.85	123	2.41
Bolivia	125	3.24	95	3.68	136	3.27	140	3.29	122	3.29	125	2.70	84	3.22
Bosnia and Herzegovina	102	3.63	86	3.91	115	3.81	85	4.15	124	3.27	73	3.62	97	3.03
Botswana	86	3.83	93	3.72	68	4.22	52	4.55	44	4.44	101	3.12	99	2.95
Brazil	41	4.40	57	4.35	113	3.81	83	4.19	43	4.47	54	3.98	10	5.61
Brunei Darussalam	71	4.03	61	4.25	82	4.08	9	5.25	57	4.21	57	3.86	121	2.50
Bulgaria	59	4.10	70	4.16	86	4.08	56	4.49	75	3.99	50	4.11	64	3.80
Burkina Faso	132	3.12	135	2.52	127	3.61	78	4.27	131	3.15	132	2.59	116	2.55
Burundi	142	2.51	140	1.99	141	3.02	77	4.28	141	2.29	142	2.16	141	1.32
Cambodia	98	3.69	120	3.07	58	4.30	38	4.64	74	4.00	110	3.03	93	3.07
Cameroon	120	3.37	115	3.16	97	3.95	93	4.08	130	3.17	123	2.73	90	3.14
Canada	6	5.36	12	5.59	12	5.12	5	5.43	13	5.20	16	5.40	14	5.44
Cape Verde	126	3.22	102	3.48	106	3.89	124	3.77	109	3.53	81	3.49	142	1.19
Chad	139	2.87	137	2.38	139	3.07	97	4.04	135	2.77	141	2.28	112	2.68
Chile	34	4.54	43	4.67	25	4.79	39	4.64	37	4.56	45	4.26	46	4.35
China	26	4.70	58	4.34	45	4.42	36	4.68	48	4.42	77	3.57	2	6.77
Colombia	60	4.10	60	4.27	99	3.94	88	4.12	68	4.07	75	3.60	32	4.59
Costa Rica	61	4.09	47	4.65	57	4.31	55	4.51	91	3.83	56	3.94	83	3.31
Côte d'Ivoire	119	3.38	124	2.96	126	3.70	84	4.16	118	3.33	108	3.06	94	3.06
Croatia	72	4.01	56	4.41	114	3.81	116	3.89	87	3.87	38	4.50	72	3.57
Cyprus	46	4.32	39	4.70	27	4.78	60	4.44	25	4.83	41	4.36	103	2.83
Czech Republic	29	4.63	30	4.95	36	4.58	42	4.62	53	4.31	31	4.82	40	4.48
Denmark	9	5.27	6	5.75	16	5.06	6	5.39	17	5.01	4	6.20	53	4.21
Dominican Republic	93	3.71	99	3.56	111	3.85	104	3.98	103	3.61	70	3.65	69	3.62
Ecuador	107	3.53	90	3.85	131	3.57	138	3.37	112	3.47	103	3.10	60	3.84
Egypt	94	3.71	107	3.44	118	3.75	141	3.19	92	3.78	95	3.31	27	4.77
El Salvador	96	3.71	105	3.46	69	4.22	108	3.96	72	4.01	90	3.37	86	3.21
Estonia	36	4.52	23	5.15	29	4.74	16	4.92	41	4.51	27	4.95	100	2.89
Ethiopia	121	3.37	132	2.68	100	3.94	69	4.36	125	3.27	138	2.43	74	3.53
Finland	10	5.19	1	6.09	21	4.89	15	4.94	9	5.34	12	5.75	54	4.15
France	17	5.09	20	5.24	38	4.56	68	4.38	18	5.00	13	5.63	7	5.74
Gambia, The	111	3.48	97	3.62	90	4.03	27	4.79	81	3.95	107	3.07	139	1.44
Georgia	89	3.74	88	3.87	74	4.16	32	4.74	99	3.68	100	3.23	106	2.80
Germany	13	5.18	7	5.73	26	4.79	64	4.41	39	4.54	14	5.61	5	6.00
Ghana	92	3.72	109	3.35	72	4.20	79	4.25	61	4.16	113	2.97	81	3.42
Greece	65	4.06	46	4.66	107	3.88	126	3.63	110	3.52	47	4.21	42	4.42
Guatemala	81	3.87	100	3.52	65	4.24	98	4.03	46	4.44	80	3.50	76	3.50
Guyana	110	3.50	79	3.99	94	3.99	91	4.10	93	3.77	97	3.26	135	1.92
Haiti	140	2.76	141	1.98	140	3.04	89	4.11	140	2.52	134	2.56	126	2.33
Honduras	104	3.60	108	3.36	85	4.08	135	3.48	56	4.23	91	3.37	91	3.12
Hong Kong SAR	4	5.48	24	5.13	3	5.41	3	5.67	2	5.78	6	6.11	28	4.76
Hungary	42	4.39	45	4.66	55	4.32	66	4.38	63	4.15	36	4.55	52	4.24
Iceland	33	4.57	9	5.65	40	4.49	10	5.19	108	3.58	3	6.21	128	2.32
India	37	4.46	87	3.88	70	4.21	81	4.20	21	4.93	93	3.36	3	6.16
Indonesia	56	4.18	69	4.16	67	4.23	94	4.06	69	4.06	94	3.33	15	5.22
Iran, Islamic Rep.	88	3.76	89	3.86	103	3.91	139	3.34	123	3.28	104	3.09	21	5.06
Ireland	28	4.67	22	5.15	13	5.10	17	4.90	115	3.44	17	5.34	56	4.12
Israel	21	4.86	27	5.03	33	4.65	24	4.82	10	5.30	21	5.12	51	4.25
Italy	40	4.41	41	4.69	59	4.30	123	3.77	97	3.73	42	4.34	9	5.62
Jamaica	85	3.84	85	3.92	78	4.12	80	4.22	52	4.33	72	3.63	102	2.83
Japan	11	5.19	19	5.27	18	4.98	12	5.04	32	4.64	25	5.06	4	6.12
Jordan	78	3.95	59	4.33	54	4.33	107	3.97	65	4.12	59	3.81	88	3.17
Kazakhstan	76	4.00	65	4.18	87	4.07	21	4.86	121	3.30	87	3.44	55	4.12
Kenya	73	4.01	94	3.72	80	4.09	37	4.67	26	4.83	98	3.26	77	3.48
Korea, Rep.	22	4.86	17	5.44	37	4.57	76	4.30	80	3.95	18	5.33	11	5.57
Kuwait	67	4.05	91	3.83	53	4.34	62	4.44	59	4.17	65	3.69	61	3.84
Kyrgyz Republic	115	3.44	92	3.76	119	3.74	53	4.55	113	3.47	131	2.60	118	2.53
Latvia	54	4.20	34	4.84	60	4.28	47	4.59	60	4.17	46	4.26	95	3.05

(Cont'd.)

Table 6: The Global Competitiveness Index 2011–2012: Efficiency enhancers (cont'd.)

Country/Economy	PILLARS													
	EFFICIENCY ENHANCERS		5. Higher education and training		6. Goods market efficiency		7. Labor market efficiency		8. Financial market development		9. Technological readiness		10. Market size	
	Rank	Score	Rank	Score	Rank	Score	Rank	Score	Rank	Score	Rank	Score	Rank	Score
Lebanon	64	4.06	49	4.63	35	4.60	110	3.96	58	4.18	89	3.39	71	3.58
Lesotho	135	3.08	130	2.74	95	3.97	86	4.14	120	3.32	133	2.56	136	1.76
Lithuania	48	4.31	26	5.08	64	4.25	54	4.53	89	3.86	34	4.70	79	3.46
Luxembourg	23	4.86	40	4.69	2	5.44	41	4.63	8	5.34	9	6.00	96	3.04
Macedonia, FYR	87	3.83	80	3.98	63	4.26	72	4.33	82	3.94	67	3.67	107	2.79
Madagascar	131	3.14	133	2.66	122	3.72	74	4.32	134	2.93	136	2.54	113	2.67
Malawi	116	3.43	123	2.99	91	4.02	51	4.56	77	3.98	124	2.70	125	2.36
Malaysia	20	4.88	38	4.76	15	5.06	20	4.87	3	5.53	44	4.29	29	4.75
Mali	134	3.10	128	2.79	120	3.73	121	3.79	133	3.04	127	2.69	117	2.55
Malta	47	4.32	37	4.81	34	4.61	103	3.99	15	5.11	26	5.05	127	2.33
Mauritania	141	2.71	139	2.09	135	3.31	125	3.71	138	2.61	137	2.51	131	2.03
Mauritius	68	4.04	68	4.17	28	4.75	67	4.38	42	4.49	61	3.76	110	2.71
Mexico	53	4.21	72	4.07	84	4.08	114	3.92	83	3.92	63	3.75	12	5.55
Moldova	103	3.62	83	3.93	98	3.94	75	4.31	105	3.60	78	3.52	122	2.43
Mongolia	105	3.56	84	3.93	92	4.02	31	4.74	129	3.19	102	3.10	124	2.37
Montenegro	63	4.07	48	4.65	39	4.50	45	4.60	35	4.57	53	4.02	130	2.05
Morocco	83	3.86	98	3.62	76	4.15	132	3.52	62	4.16	66	3.69	57	4.03
Mozambique	129	3.16	136	2.52	116	3.80	120	3.79	128	3.20	117	2.86	108	2.76
Namibia	97	3.70	113	3.19	71	4.21	57	4.48	36	4.57	99	3.25	120	2.51
Nepal	127	3.22	129	2.74	125	3.70	128	3.60	100	3.67	130	2.65	98	2.98
Netherlands	8	5.29	8	5.66	9	5.17	23	4.84	23	4.86	5	6.13	18	5.10
New Zealand	18	4.99	14	5.53	8	5.18	11	5.11	12	5.21	23	5.10	65	3.80
Nicaragua	123	3.31	117	3.13	123	3.71	96	4.05	114	3.45	121	2.82	109	2.73
Nigeria	80	3.88	114	3.18	73	4.18	70	4.36	86	3.89	106	3.08	34	4.59
Norway	14	5.15	15	5.49	31	4.69	18	4.89	5	5.46	7	6.08	50	4.30
Oman	45	4.33	63	4.24	23	4.81	40	4.63	30	4.66	51	4.08	73	3.56
Pakistan	100	3.68	122	3.01	93	4.00	136	3.47	70	4.03	115	2.94	30	4.67
Panama	57	4.13	78	3.99	46	4.40	115	3.91	27	4.79	40	4.44	85	3.22
Paraguay	114	3.47	116	3.16	83	4.08	127	3.63	88	3.86	112	2.99	92	3.09
Peru	50	4.25	77	4.00	50	4.37	43	4.62	38	4.54	69	3.65	48	4.34
Philippines	70	4.03	71	4.13	88	4.05	113	3.92	71	4.02	83	3.47	36	4.57
Poland	30	4.61	31	4.95	52	4.36	58	4.48	34	4.60	48	4.18	20	5.08
Portugal	39	4.42	35	4.82	62	4.27	122	3.79	78	3.98	19	5.31	45	4.35
Puerto Rico	35	4.53	29	4.97	30	4.71	48	4.58	40	4.51	35	4.67	68	3.72
Qatar	27	4.68	50	4.62	17	5.04	22	4.86	19	4.96	33	4.74	59	3.86
Romania	62	4.09	55	4.42	96	3.96	92	4.10	84	3.91	60	3.76	44	4.39
Russian Federation	55	4.19	52	4.54	128	3.60	65	4.40	127	3.21	68	3.66	8	5.73
Rwanda	95	3.71	119	3.09	49	4.37	8	5.25	54	4.26	109	3.05	129	2.21
Saudi Arabia	24	4.82	36	4.81	4	5.25	50	4.57	16	5.06	43	4.33	23	4.92
Senegal	108	3.53	110	3.27	89	4.05	99	4.02	106	3.59	86	3.45	105	2.81
Serbia	90	3.73	81	3.98	132	3.49	112	3.94	96	3.74	71	3.63	70	3.61
Singapore	1	5.58	4	5.77	1	5.57	2	5.86	1	5.84	10	5.90	37	4.56
Slovak Republic	44	4.38	53	4.50	51	4.36	59	4.47	47	4.44	37	4.54	58	3.99
Slovenia	51	4.23	21	5.16	48	4.37	102	4.00	102	3.62	32	4.76	80	3.44
South Africa	38	4.44	73	4.03	32	4.66	95	4.06	4	5.48	76	3.60	25	4.81
Spain	32	4.58	32	4.90	66	4.23	119	3.84	64	4.14	28	4.95	13	5.44
Sri Lanka	69	4.03	66	4.18	41	4.48	117	3.89	45	4.44	85	3.46	67	3.73
Suriname	124	3.27	104	3.46	130	3.58	101	4.01	101	3.66	96	3.29	138	1.64
Swaziland	128	3.17	127	2.80	109	3.87	111	3.94	90	3.85	135	2.54	132	2.00
Sweden	7	5.33	2	5.81	7	5.21	25	4.82	11	5.24	2	6.29	31	4.59
Switzerland	2	5.53	3	5.80	5	5.24	1	5.95	7	5.35	1	6.30	39	4.51
Syria	109	3.51	106	3.45	102	3.92	134	3.49	117	3.35	105	3.09	66	3.76
Taiwan, China	16	5.10	10	5.64	11	5.13	33	4.71	24	4.84	24	5.08	16	5.21
Tajikistan	118	3.42	96	3.64	117	3.78	71	4.33	119	3.32	116	2.90	119	2.53
Tanzania	113	3.47	131	2.69	112	3.82	73	4.33	85	3.89	126	2.70	82	3.39
Thailand	43	4.38	62	4.25	42	4.47	30	4.75	50	4.35	84	3.47	22	5.02
Timor-Leste	138	2.88	134	2.63	110	3.87	90	4.11	139	2.58	140	2.40	137	1.65
Trinidad and Tobago	79	3.89	64	4.20	104	3.91	87	4.12	49	4.39	52	4.04	111	2.70
Tunisia	58	4.11	44	4.67	44	4.42	106	3.97	76	3.99	58	3.82	63	3.81
Turkey	52	4.22	74	4.02	47	4.38	133	3.51	55	4.26	55	3.95	17	5.19
Uganda	101	3.64	125	2.86	105	3.89	26	4.80	66	4.12	111	3.00	89	3.16
Ukraine	74	4.00	51	4.58	129	3.58	61	4.44	116	3.39	82	3.47	38	4.54
United Arab Emirates	25	4.78	33	4.84	10	5.17	28	4.79	33	4.61	30	4.88	43	4.42
United Kingdom	5	5.43	16	5.47	19	4.97	7	5.36	20	4.94	8	6.08	6	5.77
United States	3	5.49	13	5.57	24	4.80	4	5.57	22	4.87	20	5.23	1	6.92
Uruguay	75	4.00	42	4.69	77	4.15	118	3.84	79	3.97	49	4.18	87	3.17
Venezuela	112	3.48	67	4.17	142	2.89	142	2.88	132	3.11	92	3.36	41	4.46
Vietnam	66	4.05	103	3.47	75	4.16	46	4.60	73	4.00	79	3.51	33	4.59
Yemen	137	2.91	138	2.30	133	3.47	129	3.59	142	2.22	139	2.41	78	3.46
Zambia	106	3.54	121	3.03	61	4.27	105	3.97	51	4.34	114	2.96	114	2.64
Zimbabwe	133	3.10	118	3.12	124	3.70	130	3.56	104	3.60	128	2.69	133	1.97

Table 7: The Global Competitiveness Index 2011–2012: Innovation and sophistication factors

Country/Economy	INNOVATION AND SOPHISTICATED FACTORS		PILLARS			
	Rank	Score	11. Business sophistication		12. Innovation	
Albania	102	3.18	78	3.78	123	2.58
Algeria	136	2.65	135	2.93	132	2.37
Angola	142	2.23	142	2.42	140	2.05
Argentina	77	3.43	79	3.78	78	3.08
Armenia	110	3.09	107	3.43	112	2.74
Australia	26	4.57	29	4.67	22	4.48
Austria	13	5.12	7	5.46	16	4.79
Azerbaijan	67	3.51	73	3.81	60	3.20
Bahrain	46	3.86	33	4.51	61	3.20
Bangladesh	113	3.04	98	3.51	124	2.57
Barbados	47	3.86	41	4.29	49	3.42
Belgium	14	5.06	11	5.30	15	4.83
Belize	131	2.78	116	3.30	135	2.26
Benin	88	3.33	100	3.49	67	3.16
Bolivia	107	3.13	106	3.45	106	2.81
Bosnia and Herzegovina	108	3.13	108	3.42	104	2.84
Botswana	94	3.26	101	3.49	79	3.04
Brazil	35	4.02	31	4.54	44	3.50
Brunei Darussalam	73	3.45	85	3.75	68	3.15
Bulgaria	96	3.24	96	3.55	93	2.94
Burkina Faso	126	2.86	139	2.86	100	2.86
Burundi	140	2.44	141	2.68	138	2.19
Cambodia	91	3.31	90	3.63	85	3.00
Cameroon	101	3.19	113	3.37	81	3.02
Canada	15	4.99	24	4.91	11	5.07
Cape Verde	124	2.87	126	3.14	119	2.61
Chad	130	2.81	136	2.93	114	2.69
Chile	42	3.88	39	4.32	46	3.45
China	31	4.15	37	4.37	29	3.92
Colombia	56	3.65	61	4.04	57	3.26
Costa Rica	36	4.02	35	4.42	35	3.61
Côte d'Ivoire	121	2.92	122	3.23	120	2.60
Croatia	82	3.37	88	3.66	76	3.09
Cyprus	48	3.83	48	4.19	45	3.48
Czech Republic	32	4.09	36	4.42	33	3.77
Denmark	8	5.31	6	5.53	10	5.10
Dominican Republic	109	3.12	89	3.65	122	2.59
Ecuador	103	3.17	93	3.57	110	2.77
Egypt	86	3.33	72	3.82	103	2.84
El Salvador	106	3.14	74	3.81	127	2.46
Estonia	37	3.98	53	4.16	30	3.81
Ethiopia	120	2.92	129	3.09	111	2.76
Finland	4	5.56	9	5.40	3	5.72
France	17	4.93	14	5.14	17	4.72
Gambia, The	61	3.55	66	3.90	62	3.20
Georgia	117	3.01	110	3.39	118	2.62
Germany	5	5.53	4	5.66	7	5.39
Ghana	98	3.20	99	3.51	98	2.89
Greece	81	3.39	77	3.79	88	2.98
Guatemala	63	3.53	55	4.12	91	2.94
Guyana	87	3.33	82	3.77	99	2.89
Haiti	139	2.44	140	2.78	139	2.09
Honduras	90	3.31	81	3.77	101	2.86
Hong Kong SAR	25	4.58	19	4.99	25	4.18
Hungary	52	3.75	69	3.88	34	3.62
Iceland	21	4.67	28	4.69	19	4.65
India	40	3.92	43	4.27	38	3.58
Indonesia	41	3.90	45	4.22	36	3.59
Iran, Islamic Rep.	83	3.37	92	3.59	70	3.15
Ireland	23	4.65	22	4.93	23	4.37
Israel	7	5.32	16	5.11	6	5.53
Italy	30	4.18	26	4.85	43	3.51
Jamaica	84	3.36	75	3.81	94	2.92
Japan	3	5.75	1	5.91	4	5.59
Jordan	70	3.48	68	3.88	77	3.08
Kazakhstan	114	3.04	109	3.42	116	2.67
Kenya	53	3.72	59	4.07	52	3.37
Korea, Rep.	18	4.87	25	4.86	14	4.89
Kuwait	66	3.51	62	4.02	84	3.00
Kyrgyz Republic	138	2.57	127	3.13	141	2.01
Latvia	64	3.53	71	3.84	59	3.21
Lebanon	78	3.43	51	4.17	115	2.68
Lesotho	133	2.69	133	3.00	131	2.38
Lithuania	50	3.78	54	4.13	48	3.43
Luxembourg	20	4.75	21	4.98	21	4.52
Macedonia, FYR	104	3.14	105	3.47	105	2.81
Madagascar	123	2.90	132	3.03	109	2.78
Malawi	85	3.35	97	3.54	65	3.17
Malaysia	22	4.65	20	4.99	24	4.32
Mali	116	3.02	131	3.06	87	2.98
Malta	49	3.83	42	4.28	51	3.38
Mauritania	135	2.67	137	2.93	129	2.41
Mauritius	60	3.62	44	4.27	89	2.96
Mexico	55	3.65	56	4.11	63	3.19
Moldova	127	2.86	117	3.27	128	2.44
Mongolia	112	3.04	119	3.24	102	2.85
Montenegro	59	3.62	70	3.85	50	3.39
Morocco	79	3.40	80	3.78	80	3.02
Mozambique	115	3.02	118	3.26	107	2.79
Namibia	95	3.25	95	3.56	92	2.94
Nepal	132	2.73	125	3.15	134	2.32
Netherlands	9	5.30	5	5.58	12	5.03
New Zealand	28	4.34	30	4.62	27	4.05
Nicaragua	129	2.81	123	3.21	130	2.40
Nigeria	69	3.49	64	3.96	82	3.01
Norway	19	4.78	18	5.04	20	4.53
Oman	44	3.87	40	4.30	47	3.44
Pakistan	72	3.45	76	3.80	75	3.10
Panama	54	3.68	46	4.21	72	3.14
Paraguay	125	2.86	111	3.39	133	2.34
Peru	89	3.32	65	3.93	113	2.72
Philippines	74	3.45	57	4.11	108	2.79
Poland	57	3.64	60	4.06	58	3.23
Portugal	38	3.98	50	4.19	32	3.77
Puerto Rico	29	4.32	27	4.85	31	3.80
Qatar	16	4.98	12	5.27	18	4.69
Romania	99	3.20	102	3.48	95	2.91
Russian Federation	97	3.24	114	3.34	71	3.14
Rwanda	68	3.51	84	3.75	56	3.26
Saudi Arabia	24	4.64	17	5.11	26	4.16
Senegal	62	3.54	86	3.72	53	3.35
Serbia	118	2.99	130	3.08	97	2.90
Singapore	11	5.23	15	5.13	8	5.33
Slovak Republic	71	3.46	63	4.00	96	2.91
Slovenia	45	3.87	49	4.19	40	3.55
South Africa	39	3.93	38	4.32	41	3.53
Spain	33	4.03	34	4.51	39	3.55
Sri Lanka	34	4.03	32	4.54	42	3.52
Suriname	122	2.91	121	3.24	121	2.59
Swaziland	134	2.67	128	3.12	137	2.22
Sweden	2	5.79	2	5.83	2	5.76
Switzerland	1	5.79	3	5.82	1	5.77
Syria	111	3.06	94	3.57	125	2.55
Taiwan, China	10	5.25	13	5.23	9	5.27
Tajikistan	100	3.19	112	3.38	83	3.01
Tanzania	92	3.29	104	3.48	73	3.11
Thailand	51	3.75	47	4.20	54	3.30
Timor-Leste	137	2.59	138	2.92	136	2.26
Trinidad and Tobago	76	3.44	67	3.89	86	2.99
Tunisia	43	3.87	52	4.16	37	3.58
Turkey	58	3.62	58	4.09	69	3.15
Uganda	105	3.14	115	3.33	90	2.95
Ukraine	93	3.29	103	3.48	74	3.11
United Arab Emirates	27	4.43	23	4.91	28	3.96
United Kingdom	12	5.17	8	5.41	13	4.94
United States	6	5.46	10	5.35	5	5.57
Uruguay	65	3.51	83	3.76	55	3.27
Venezuela	128	2.82	124	3.15	126	2.50
Vietnam	75	3.44	87	3.72	66	3.16
Yemen	141	2.33	134	2.98	142	1.68
Zambia	80	3.40	91	3.61	64	3.18
Zimbabwe	119	2.93	120	3.24	117	2.63

(Cont'd.)

This appendix presents the structure of the Global Competitiveness Index 2011–2012 (GCI). The numbering of the variables matches the numbering of the data tables. The number preceding the period indicates to which pillar the variable belongs (e.g., variable 1.11 belongs to the 1st pillar and variable 9.04 belongs to the 9th pillar).

The computation of the GCI is based on successive aggregations of scores from the indicator level (i.e., the most disaggregated level) all the way up to the overall GCI score. Unless mentioned otherwise, we use an arithmetic mean to aggregate individual variables within a category.^a For the higher aggregation levels, we use the percentage shown next to each category. This percentage represents the category's weight within its immediate parent category. Reported percentages are rounded to the nearest integer, but exact figures are used in the calculation of the GCI. For example, the score a country achieves in the 9th pillar accounts for 17 percent of this country's score in the *efficiency enhancers* subindex, irrespective of the country's stage of development. Similarly, the score achieved on the subpillar *transport infrastructure* accounts for 50 percent of the score of the infrastructure pillar.

Unlike the case for the lower levels of aggregation, the weight put on each of the three subindexes (*basic requirements*, *efficiency enhancers*, and *innovation and sophistication factors*) is not fixed. Instead, it depends on each country's stage of development, as discussed in the chapter.^b For instance, in the case of Burundi—a country in the first stage of development—the score in the *basic requirements* subindex accounts for 65 percent of its overall GCI score, while it represents just 20 percent of the overall GCI score of Norway, a country in the third stage of development. For countries in transition between stages, the weighting applied to each subindex is reported in the corresponding profile at the end of this volume. For instance, in the case of Algeria, currently in transition from stage 1 to stage 2, the weight on each subindex is 59 percent, 36 percent, and 5 percent, respectively, as reported in Algeria's profile on page 94.

Variables that are not derived from the Executive Opinion Survey (Survey) are identified by an asterisk (*) in the following pages. The Technical Notes and Sources section at the end of the *Report* provides detailed information about these indicators. To make the aggregation possible, these variables are transformed onto a 1-to-7 scale in order to align them with the Survey results. We apply a min-max transformation, which preserves the order of, and the relative distance between, country scores.^c

Indicators that are followed by the designation "1/2" enter the GCI in two different pillars. In order to avoid double counting, we assign a half-weight to each instance.^d

Weight (%) within immediate parent category

BASIC REQUIREMENTS

1st pillar: Institutions.....	25%
A. Public institutions.....	75%
1. Property rights.....	20%
1.01 Property rights	
1.02 Intellectual property protection ^{1/2}	
2. Ethics and corruption.....	20%
1.03 Diversion of public funds	
1.04 Public trust of politicians	
1.05 Irregular payments and bribes	
3. Undue influence.....	20%
1.06 Judicial independence	
1.07 Favoritism in decisions of government officials	
4. Government inefficiency.....	20%
1.08 Wastefulness of government spending	
1.09 Burden of government regulation	
1.10 Efficiency of legal framework in settling disputes	
1.11 Efficiency of legal framework in challenging regulations	
1.12 Transparency of government policymaking	
5. Security.....	20%
1.13 Business costs of terrorism	
1.14 Business costs of crime and violence	
1.15 Organized crime	
1.16 Reliability of police services	
B. Private institutions.....	25%
1. Corporate ethics.....	50%
1.17 Ethical behavior of firms	
2. Accountability.....	50%
1.18 Strength of auditing and reporting standards	
1.19 Efficacy of corporate boards	
1.20 Protection of minority shareholders' interests	
1.21 Strength of investor protection*	
2nd pillar: Infrastructure.....	25%
A. Transport infrastructure.....	50%
2.01 Quality of overall infrastructure	
2.02 Quality of roads	
2.03 Quality of railroad infrastructure	
2.04 Quality of port infrastructure	
2.05 Quality of air transport infrastructure	
2.06 Available seat kilometers*	
B. Energy and telephony infrastructure.....	50%
2.07 Quality of electricity supply	
2.08 Fixed telephone lines* ^{1/2}	
2.09 Mobile telephone subscriptions* ^{1/2}	
3rd pillar: Macroeconomic environment.....	25%
3.01 Government budget balance*	
3.02 National savings rate*	
3.03 Inflation* ^e	
3.04 Interest rate spread*	
3.05 Government debt*	
3.06 Country credit rating*	

Appendix: Computation and structure of the Global Competitiveness Index 2011–2012 (cont'd.)

4th pillar: Health and primary education..... 25%

A. Health	50%
4.01 Business impact of malaria ^f	
4.02 Malaria incidence* ^f	
4.03 Business impact of tuberculosis ^f	
4.04 Tuberculosis incidence* ^f	
4.05 Business impact of HIV/AIDS ^f	
4.06 HIV prevalence* ^f	
4.07 Infant mortality*	
4.08 Life expectancy*	
B. Primary education	50%
4.09 Quality of primary education	
4.10 Primary education enrollment rate*	

EFFICIENCY ENHANCERS

5th pillar: Higher education and training 17%

A. Quantity of education	33%
5.01 Secondary education enrollment rate*	
5.02 Tertiary education enrollment rate*	
B. Quality of education	33%
5.03 Quality of the educational system	
5.04 Quality of math and science education	
5.05 Quality of management schools	
5.06 Internet access in schools	
C. On-the-job training	33%
5.07 Local availability of specialized research and training services	
5.08 Extent of staff training	

6th pillar: Goods market efficiency 17%

A. Competition	67%
1. Domestic competition.....	variable ^g
6.01 Intensity of local competition	
6.02 Extent of market dominance	
6.03 Effectiveness of anti-monopoly policy	
6.04 Extent and effect of taxation ^{1/2}	
6.05 Total tax rate*	
6.06 Number of procedures required to start a business* ^h	
6.07 Time required to start a business* ^h	
6.08 Agricultural policy costs	
2. Foreign competition.....	variable ^g
6.09 Prevalence of trade barriers	
6.10 Trade tariffs*	
6.11 Prevalence of foreign ownership	
6.12 Business impact of rules on FDI	
6.13 Burden of customs procedures	
6.14 Imports as a percentage of GDP* ⁱ	
B. Quality of demand conditions	33%
6.15 Degree of customer orientation	
6.16 Buyer sophistication	

7th pillar: Labor market efficiency..... 17%

A. Flexibility	50%
7.01 Cooperation in labor-employer relations	
7.02 Flexibility of wage determination	
7.03 Rigidity of employment*	
7.04 Hiring and firing practices	
7.05 Redundancy costs*	
6.04 Extent and effect of taxation ^{1/2}	
B. Efficient use of talent	50%
7.06 Pay and productivity	
7.07 Reliance on professional management ^{1/2}	
7.08 Brain drain	
7.09 Female participation in labor force*	

8th pillar: Financial market development..... 17%

A. Efficiency	50%
8.01 Availability of financial services	
8.02 Affordability of financial services	
8.03 Financing through local equity market	
8.04 Ease of access to loans	
8.05 Venture capital availability	
B. Trustworthiness and confidence	50%
8.06 Soundness of banks	
8.07 Regulation of securities exchanges	
8.08 Legal rights index*	

9th pillar: Technological readiness 17%

A. Technological adoption	50%
9.01 Availability of latest technologies	
9.02 Firm-level technology absorption	
9.03 FDI and technology transfer	
B. ICT use	50%
9.04 Internet users*	
9.05 Broadband Internet subscriptions*	
9.06 Internet bandwidth*	
2.08 Fixed telephone lines* ^{1/2}	
2.09 Mobile telephone subscriptions* ^{1/2}	

10th pillar: Market size 17%

A. Domestic market size	75%
10.01 Domestic market size index* ⁱ	
B. Foreign market size	25%
10.02 Foreign market size index* ^k	

INNOVATION AND SOPHISTICATION FACTORS

11th pillar: Business sophistication 50%

11.01 Local supplier quantity	
11.02 Local supplier quality	
11.03 State of cluster development	
11.04 Nature of competitive advantage	
11.05 Value chain breadth	
11.06 Control of international distribution	
11.07 Production process sophistication	
11.08 Extent of marketing	
11.09 Willingness to delegate authority	
7.07 Reliance on professional management ^{1/2}	

12th pillar: Innovation..... 50%

- 12.01 Capacity for innovation
- 12.02 Quality of scientific research institutions
- 12.03 Company spending on R&D
- 12.04 University-industry collaboration in R&D
- 12.05 Government procurement of advanced technology products
- 12.06 Availability of scientists and engineers
- 12.07 Utility patents*
- 1.02 Intellectual property protection 1/2

NOTES

a Formally, for a category *i* composed of *K* indicators, we have:

$$category_i = \frac{\sum_{k=1}^K indicator_k}{K}$$

b As described in the chapter, the weights are as specified below. Refer to Table 2 of the chapter for country classification according to stage of development:

Stage of development				
Factor-driven stage (1)	Transition from stage 1 to stage 2	Efficiency-driven stage (2)	Transition from stage 2 to stage 3	Innovation-driven stage (3)
GDP per capita (US\$) thresholds*				
<2,000	2,000–2,999	3,000–8,999	9,000–17,000	>17,000
Weight for basic requirements subindex				
60%	40–60%	40%	20–40%	20%
Weight for efficiency enhancers subindex				
35%	35–50%	50%	50%	50%
Weight for innovation and sophistication factors subindex				
5%	5–10%	10%	10–30%	30%

* For economies with a high dependency on mineral resources, GDP per capita is not the sole criterion for the determination of the stage of development. See text for details.

c Formally, we have:

$$6 \times \frac{(\text{country score} - \text{sample minimum})}{(\text{sample maximum} - \text{sample minimum})} + 1$$

The *sample minimum* and *sample maximum* are, respectively, the lowest and highest country scores in the sample of economies covered by the GCI. In some instances, adjustments were made to account for extreme outliers. For those indicators for which a higher value indicates a worse outcome (e.g., disease incidence, government debt), the transformation formula takes the following form, thus ensuring that 1 and 7 still corresponds to the worst and best possible outcomes, respectively:

$$-6 \times \frac{(\text{country score} - \text{sample minimum})}{(\text{sample maximum} - \text{sample minimum})} + 7$$

d For those categories that contain one or several half-weight variables, country scores are computed as follows:

$$\frac{(\text{sum of scores on full-weight variables}) + \frac{1}{2} \times (\text{sum of scores on half-weight variables})}{(\text{count of full-weight variables}) + \frac{1}{2} \times (\text{count of half-weight variables})}$$

e In order to capture the idea that both high inflation and deflation are detrimental, inflation enters the model in a U-shaped manner as follows: for values of inflation between 0.5 and 2.9 percent, a country receives the highest possible score of 7. Outside this range, scores decrease linearly as they move away from these values.

f The impact of malaria, tuberculosis, and HIV/AIDS on competitiveness depends not only on their respective incidence rates but also on how costly they are for business. Therefore, in order to estimate the impact of each of the three diseases, we combine its incidence rate with the Survey question on its perceived cost to businesses. To combine these data we first take the ratio of each country's disease incidence rate relative to the highest incidence rate in the whole sample. The inverse of this ratio is then multiplied by each country's score on the related Survey question. This product is then normalized to a 1-to-7 scale. Note that countries with zero reported incidence receive a 7, regardless of their scores on the related Survey question.

g The *competition* subpillar is the weighted average of two components: *domestic competition* and *foreign competition*. In both components, the included variables provide an indication of the extent to which competition is distorted. The relative importance of these distortions depends on the relative size of domestic versus foreign competition. This interaction between the domestic market and the foreign market is captured by the way we determine the weights of the two components. Domestic competition is the sum of consumption (C), investment (I), government spending (G), and exports (X), while foreign competition is equal to imports (M). Thus we assign a weight of (C + I + G + X)/(C + I + G + X + M) to *domestic competition* and a weight of M/(C + I + G + X + M) to *foreign competition*.

h Variables 6.06 and 6.07 combine to form one single variable.

i For variable 6.14, imports as a percentage of GDP, we first apply a log-transformation and then a min-max transformation. This indicator was formerly numbered 10.04. It still enters the computation of the market size indexes (see note j).

j The size of the domestic market is constructed by taking the natural log of the sum of the gross domestic product valued at purchased power parity (PPP) plus the total value (PPP estimates) of imports of goods and services, minus the total value (PPP estimates) of exports of goods and services. Data are then normalized on a 1-to-7 scale. PPP estimates of imports and exports are obtained by taking the product of exports as a percentage of GDP and GDP valued at PPP. The underlying data are reported in the data tables section (see Tables 10.03, 6.14, and 10.05).

k The size of the foreign market is estimated as the natural log of the total value (PPP estimates) of exports of goods and services, normalized on a 1-to-7 scale. PPP estimates of exports are obtained by taking the product of exports as a percentage of GDP and GDP valued at PPP. The underlying data are reported in the data tables.

How to Read the Country/Economy Profiles

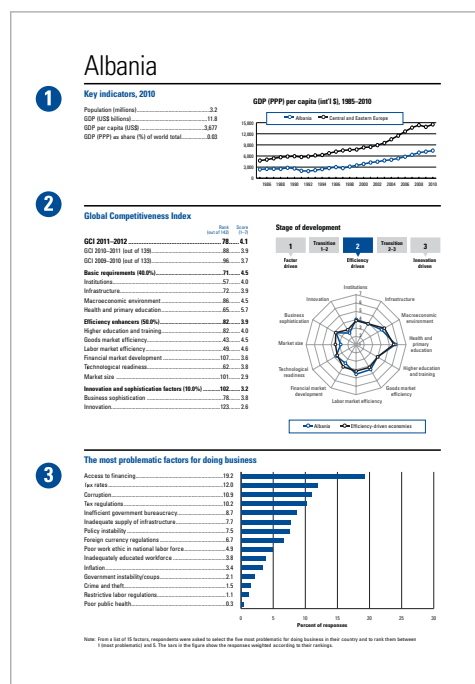
The Country/Economy Profiles section presents a two-page profile for each of the 142 economies covered in *The Global Competitiveness Report 2011–2012*.

Page 1

1 Key indicators

The first section presents a selection of key indicators:

- Population figures come from the United Nations Population Fund (UNFPA)'s *State of World Population 2011*. Figures for Puerto Rico are from national sources.
- Gross domestic product (GDP) data come from the April 2011 edition of the International Monetary Fund (IMF)'s *World Economic Outlook (WEO) Database*, with the exception of Montenegro, Puerto Rico, and Trinidad and Tobago, for which figures were calculated using data from the WEO as well as national sources. Reported GDP and GDP per capita are valued at current prices.
- The chart on the upper right-hand side displays the evolution of GDP per capita at purchasing power parity (PPP) from 1985 through 2010 (or the period for which data are available) for the economy under review (blue line). The black line plots the GDP-weighted average of GDP per capita of the group of economies to which the economy under review belongs. We draw on the IMF classification, which divides the world into six regions: *Central and Eastern Europe*; *Commonwealth of Independent States (CIS)*, which includes Georgia and Mongolia although they are not members; *Developing Asia*; *Middle East and North Africa*; *Sub-Saharan Africa*; and *Latin America and the Caribbean*. A last group is made up of *Advanced economies*. GDP figures come from the WEO database. For more information regarding the classification and the data, please consult www.imf.org/weo. Note that no data are available for Puerto Rico.



2 Global Competitiveness Index

This section details the economy's performance on the various components of the Global Competitiveness Index (GCI). The first column shows the country's rank among the 142 economies, while the second column presents the score. The percentage contribution to the overall GCI score of each subindex score is reported next to the subindex name. These weights vary depending on the country's stage of development. For more information on the methodology of the GCI, refer to Chapter 1.1. On the right-hand side, a chart shows the country's performance in the 12 pillars of the GCI (blue line) measured against the average scores across all the economies in the same stage of development (black line).

3 The most problematic factors for doing business

This chart summarizes those factors seen by business executives as the most problematic for doing business in their economy. The information is drawn from the 2011 edition of the World Economic Forum's Executive Opinion Survey. From a list of 15 factors, respondents were asked to select the five most problematic and rank them from 1 (most problematic) to 5. The results were then tabulated and weighted according to the ranking assigned by respondents.

4 The Global Competitiveness Index in detail

This page details the country's performance on each of the indicators entering the composition of the GCI. Indicators are organized by pillar. For indicators entering at the GCI in two different pillars, only the first instance is shown on this page.

- INDICATOR:** This column contains the title of each indicator and, where relevant, the units in which it is measured—for example, “days” or “% GDP.” Indicators that are not derived from the Executive Opinion Survey are identified by an asterisk (*). Indicators derived from the Executive Opinion Survey are always expressed as scores on a 1–7 scale, with 7 being the most desirable outcome.

- VALUE:** This column reports the country's score on each of the variables that compose the GCI.

- RANK/142:** This column reports the country's position among the 142 economies covered by the GCI 2011–2012. The ranks of those indicators that constitute a notable competitive advantage are highlighted in blue bold typeface (except for inflation). Competitive advantages are defined as follows:

- For those economies ranked in the top 10 in the overall GCI, individual indicators ranked from 1 through 10 are considered to be advantages. For instance, in the case of Germany—which is ranked 6th overall—its 7th rank on indicator 1.06 *Judicial independence* makes this indicator a competitive advantage.
- For those economies ranked from 11 through 50 in the overall GCI, variables ranked higher than the economy's own rank are considered to be advantages. In the case of Chile, ranked 31st overall, its rank of 29 on indicator 7.02 *Flexibility of wage determination* makes this indicator a competitive advantage.
- For those economies ranked lower than 50 in the overall GCI, any individual indicators ranked higher than 51 are considered to be advantages. For Mauritius, ranked 54th overall, indicator 11.03 *State of cluster development*, where the country ranks 38th, constitutes a competitive advantage.

For further analysis, the data tables in the following section of the *Report* provide ranks, values, and the year of each data point, indicator by indicator.

4 The Global Competitiveness Index in detail		Albania	
	UNIT	ALBANIA	ALBANIA
1st pillar: Institutions			
1.01 Property rights	3.4	115	
1.02 Intellectual property protection	3.0	84	
1.03 Judicial independence	3.0	84	
1.04 Public trust in politicians	2.9	83	
1.05 Government integrity	2.9	83	
1.06 Judicial independence	3.0	101	
1.07 Perception of corruption of government officials	2.0	62	
1.08 Misallocation of government spending	3.0	51	
1.09 Bureaucratic quality	4.4	28	
1.10 Efficiency of legal framework in settling disputes	2.7	83	
1.11 Efficiency of legal framework in challenging law	2.7	83	
1.12 Transparency of government policymaking	4.7	49	
1.13 Business costs of bankruptcy	6.0	44	
1.14 Business costs of crime and violence	5.0	44	
1.15 Reliability of public services	4.0	57	
1.16 Ethical behavior of firms	4.0	44	
1.17 Strength of banking and reporting standards	4.0	82	
1.18 Efficiency of corporate boards	5.0	27	
1.19 Protection of minority shareholders' interests	4.0	82	
1.21 Strength of investor protection, D-10 Base*	7.0	15	
2nd pillar: Infrastructure			
2.01 Quality of land infrastructure	4.2	72	
2.02 Quality of roads	4.2	59	
2.03 Quality of inland infrastructure	3.1	102	
2.04 Quality of port infrastructure	3.0	85	
2.05 Quality of air transport infrastructure	3.1	95	
2.06 Available air-sea electronic services*	2.0	116	
2.07 Quality of electricity supply	5.0	63	
2.08 Fixed telephone lines/100 pop.	102.1	37	
2.09 Mobile telephone subscriptions/100 pop.	141.9	18	
3rd pillar: Macroeconomic environment			
3.01 Government budget balance, % GDP*	-3.7	73	
3.02 Gross national average, % GDP*	19.0	102	
3.03 Inflation annual % change*	2.6	87	
3.04 Interest rate spread, %*	6.4	85	
3.05 General government debt, % GDP*	98.7	107	
3.06 Quality of credit rating, S+P Global Base*	38.1	83	
4th pillar: Health and primary education			
4.01 Business impact of malaria	N/A	1	
4.02 Malaria incidence/100 pop.*	940	1	
4.03 Business impact of tuberculosis	6.0	4	
4.04 Tuberculosis incidence/100,000 pop.*	152	35	
4.05 Business impact of HIV/AIDS	6.0	1	
4.06 HIV prevalence, adult pop.*	45.1	1	
4.07 Infant mortality, deaths/1,000 live births*	12.0	64	
4.08 Life expectancy, years*	74.8	45	
4.09 Quality of primary education	4.0	49	
4.10 Primary education enrollment rate, %*	94.7	117	
5th pillar: Higher education and training			
5.01 Secondary educational enrollment, gross, %*	72.4	100	
5.02 Tertiary educational enrollment, gross, %*	19.0	89	
5.03 Quality of the educational system	4.0	45	
5.04 Quality of math and science education	4.0	42	
5.05 Quality of management schools	4.0	62	
5.06 Income access in schools	4.0	57	
5.07 Availability of research and training services	3.0	102	
5.08 Extent of staff training	4.0	32	
6th pillar: Goods market efficiency			
6.01 Intensity of local competition	4.0	122	
6.02 Extent of market globalization	3.0	79	
6.03 Effectiveness of macroprudential policy	3.0	27	
6.04 Extent and effect of taxation	4.2	24	
6.05 Tax rate, % profit*	45.0	11	
6.06 No. procedures to start a business*	9	22	
6.07 No. days to start a business*	5	9	
6.08 Agricultural policy costs	3.0	50	
6.09 Effectiveness of trade barriers	4.0	45	
6.10 Trade tariffs, % duty*	3.4	43	
6.11 Prevalence of foreign ownership	4.0	60	
6.12 Business impact of rules on FDI	5.1	33	
6.13 Burden of customs procedures	4.0	60	
6.14 Imports as a percentage of GDP*	55.2	47	
6.15 Burden of customs procedures	5.0	23	
6.16 Export competitiveness	3.0	43	
7th pillar: Labor market efficiency			
7.01 Cooperation in labor-management relations	5.1	21	
7.02 Flexibility of wage determination	6.1	71	
7.03 Rigidity of employment index, 0-100 Index*	26.0	29	
7.04 Hiring and firing practices	4.0	21	
7.05 Redundancy costs, weeks of salary*	56	33	
7.06 Sick leave	2.0	83	
7.07 Reliance on professional management	4.0	69	
7.08 Work stress	2.0	83	
7.09 Women in labor force, ratio to men*	0.72	87	
8th pillar: Financial market development			
8.01 Availability of financial services	3.0	108	
8.02 Availability of financial services	2.0	109	
8.03 Financing through local equity market	1.4	140	
8.04 Ease of access to loans	4.0	121	
8.05 Venture capital availability	2.0	124	
8.06 Soundness of banks	4.0	95	
8.07 Regulation of securities exchanges	2.0	122	
8.08 Right to sue to bankruptcy	6.0	8	
9th pillar: Technological readiness			
9.01 Availability of state technology	4.0	70	
9.02 Firm-level technology absorption	4.0	75	
9.03 IT for innovation	4.0	42	
9.04 Internet usage/100 pop.*	45.0	32	
9.05 Broadband internet subscriptions/100 pop.*	2.4	72	
9.06 Internet bandwidth, Mbit/second*	4.0	49	
10th pillar: Market size			
10.01 Domestic market size index, 1-7 Base**	2.7	99	
10.02 Foreign market size index, 1-7 Base**	3.3	107	
11th pillar: Business sophistication			
11.01 Local supplier quality	4.0	123	
11.02 State of cluster development	2.4	120	
11.03 Measure of competitive advantage	2.0	124	
11.04 Value chain breadth	2.7	131	
11.05 Control of intellectual property	4.0	33	
11.06 Production process sophistication	4.0	39	
11.07 Extent of mentoring	4.0	33	
11.08 Willingness to delegate authority	4.0	49	
12th pillar: Innovation			
12.01 Quality of scientific research institutions	2.4	119	
12.02 Company spending on R&D	3.0	37	
12.03 University industry collaboration in R&D	2.0	103	
12.04 Gov't procurement of advanced tech products	3.0	38	
12.05 Availability of scientific and engineers	2.0	100	
12.06 Utility patents granted/million pop.*	0.0	90	

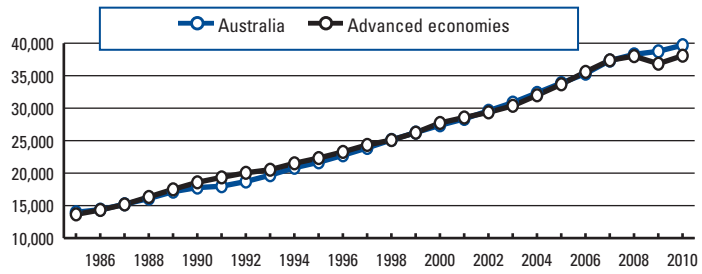
Note: Values are on a 1-7 scale unless otherwise specified with a symbol. For further details and explanation, please refer to the section "How to Read the Country/Economy Profile" on page 8.

Australia

Key indicators, 2010

Population (millions).....	21.5
GDP (US\$ billions).....	1,235.5
GDP per capita (US\$).....	55,590
GDP (PPP) as share (%) of world total.....	1.19

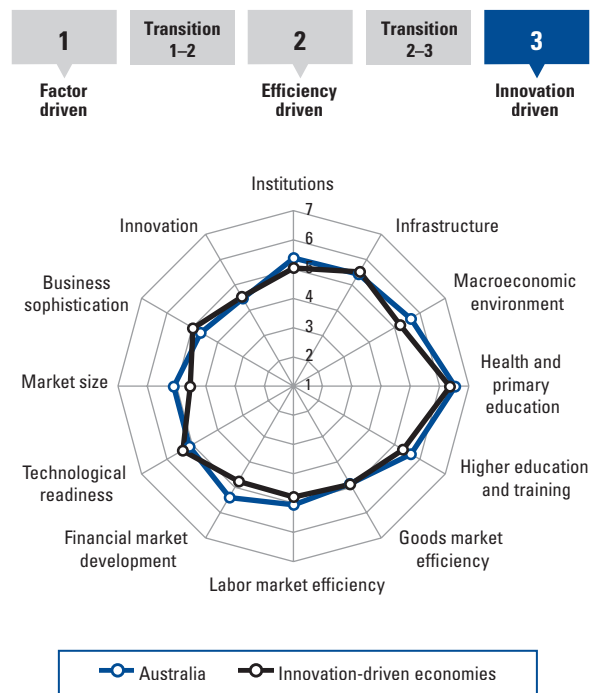
GDP (PPP) per capita (int'l \$), 1985–2010



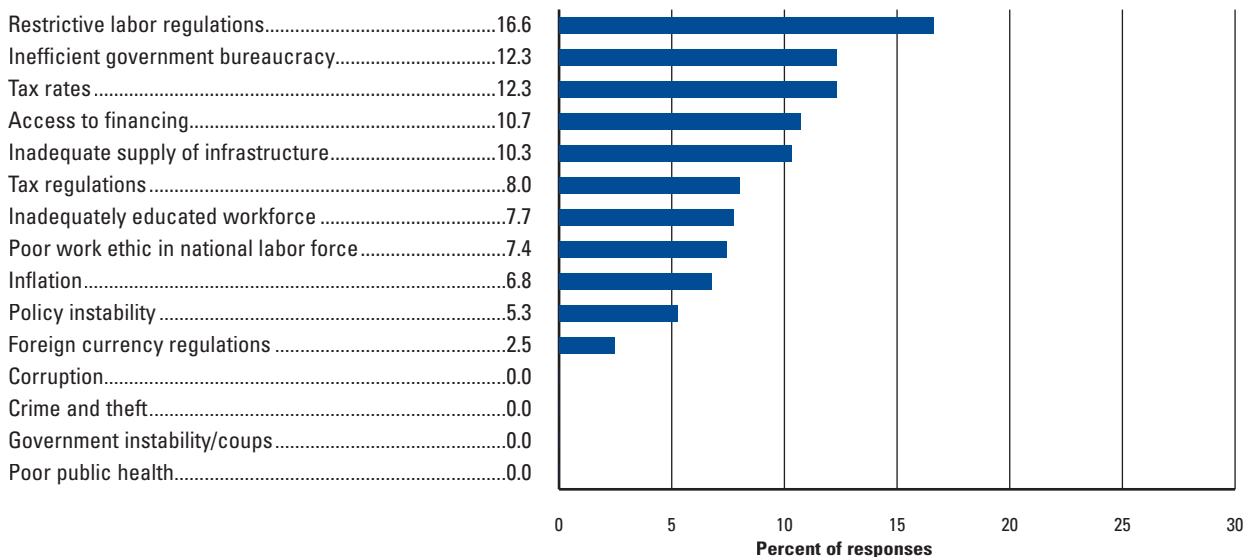
Global Competitiveness Index

	Rank (out of 142)	Score (1–7)
GCI 2011–2012	20	5.1
GCI 2010–2011 (out of 139).....	16	5.1
GCI 2009–2010 (out of 133).....	15	5.2
Basic requirements (20.0%)	14	5.7
Institutions.....	13	5.4
Infrastructure.....	24	5.4
Macroeconomic environment.....	26	5.6
Health and primary education.....	10	6.5
Efficiency enhancers (50.0%)	12	5.2
Higher education and training.....	11	5.6
Goods market efficiency.....	22	4.8
Labor market efficiency.....	13	5.0
Financial market development.....	6	5.4
Technological readiness.....	22	5.1
Market size.....	19	5.1
Innovation and sophistication factors (30.0%)	26	4.6
Business sophistication.....	29	4.7
Innovation.....	22	4.5

Stage of development



The most problematic factors for doing business



Note: From a list of 15 factors, respondents were asked to select the five most problematic for doing business in their country and to rank them between 1 (most problematic) and 5. The bars in the figure show the responses weighted according to their rankings.

The Global Competitiveness Index in detail

INDICATOR	VALUE	RANK/142	INDICATOR	VALUE	RANK/142
1st pillar: Institutions			6th pillar: Goods market efficiency		
1.01	Property rights.....	5.6.....23	6.01	Intensity of local competition.....	5.9.....7
1.02	Intellectual property protection.....	5.3.....19	6.02	Extent of market dominance.....	4.6.....25
1.03	Diversion of public funds.....	5.6.....13	6.03	Effectiveness of anti-monopoly policy.....	4.9.....22
1.04	Public trust of politicians.....	4.5.....17	6.04	Extent and effect of taxation.....	3.3.....88
1.05	Irregular payments and bribes.....	5.8.....23	6.05	Total tax rate, % profits*.....	47.9.....99
1.06	Judicial independence.....	6.1.....13	6.06	No. procedures to start a business*.....	2.....3
1.07	Favoritism in decisions of government officials.....	4.2.....21	6.07	No. days to start a business*.....	2.....2
1.08	Wastefulness of government spending.....	3.9.....31	6.08	Agricultural policy costs.....	4.6.....15
1.09	Burden of government regulation.....	3.2.....75	6.09	Prevalence of trade barriers.....	5.6.....14
1.10	Efficiency of legal framework in settling disputes.....	5.1.....14	6.10	Trade tariffs, % duty*.....	3.8.....45
1.11	Efficiency of legal framework in challenging regs.....	4.8.....16	6.11	Prevalence of foreign ownership.....	5.8.....10
1.12	Transparency of government policymaking.....	5.0.....24	6.12	Business impact of rules on FDI.....	4.9.....47
1.13	Business costs of terrorism.....	5.7.....63	6.13	Burden of customs procedures.....	5.1.....20
1.14	Business costs of crime and violence.....	5.9.....20	6.14	Imports as a percentage of GDP*.....	20.4.....134
1.15	Organized crime.....	6.4.....22	6.15	Degree of customer orientation.....	5.3.....25
1.16	Reliability of police services.....	5.9.....17	6.16	Buyer sophistication.....	4.2.....29
1.17	Ethical behavior of firms.....	6.1.....11	7th pillar: Labor market efficiency		
1.18	Strength of auditing and reporting standards.....	5.9.....13	7.01	Cooperation in labor-employer relations.....	4.8.....39
1.19	Efficacy of corporate boards.....	5.8.....3	7.02	Flexibility of wage determination.....	4.3.....116
1.20	Protection of minority shareholders' interests.....	5.3.....15	7.03	Rigidity of employment index, 0-100 (worst)*.....	0.0.....1
1.21	Strength of investor protection, 0-10 (best)*.....	5.7.....47	7.04	Hiring and firing practices.....	3.5.....97
2nd pillar: Infrastructure			7.05	Redundancy costs, weeks of salary*.....	4.....6
2.01	Quality of overall infrastructure.....	5.2.....37	7.06	Pay and productivity.....	4.3.....40
2.02	Quality of roads.....	5.1.....34	7.07	Reliance on professional management.....	6.0.....10
2.03	Quality of railroad infrastructure.....	4.3.....28	7.08	Brain drain.....	4.5.....28
2.04	Quality of port infrastructure.....	5.1.....40	7.09	Women in labor force, ratio to men*.....	0.85.....45
2.05	Quality of air transport infrastructure.....	5.9.....29	8th pillar: Financial market development		
2.06	Available airline seat kms/week, millions*.....	3,881.1.....6	8.01	Availability of financial services.....	5.7.....21
2.07	Quality of electricity supply.....	6.0.....33	8.02	Affordability of financial services.....	5.1.....25
2.08	Fixed telephone lines/100 pop.*.....	38.9.....28	8.03	Financing through local equity market.....	4.7.....16
2.09	Mobile telephone subscriptions/100 pop.*.....	101.0.....69	8.04	Ease of access to loans.....	3.7.....23
3rd pillar: Macroeconomic environment			8.05	Venture capital availability.....	3.5.....21
3.01	Government budget balance, % GDP*.....	-4.6.....86	8.06	Soundness of banks.....	6.5.....4
3.02	Gross national savings, % GDP*.....	24.9.....43	8.07	Regulation of securities exchanges.....	5.7.....10
3.03	Inflation, annual % change*.....	2.8.....1	8.08	Legal rights index, 0-10 (best)*.....	9.0.....8
3.04	Interest rate spread, %*.....	3.1.....32	9th pillar: Technological readiness		
3.05	General government debt, % GDP*.....	22.3.....29	9.01	Availability of latest technologies.....	6.1.....23
3.06	Country credit rating, 0-100 (best)*.....	90.9.....12	9.02	Firm-level technology absorption.....	5.8.....19
4th pillar: Health and primary education			9.03	FDI and technology transfer.....	5.1.....30
4.01	Business impact of malaria.....	N/Appl.....1	9.04	Internet users/100 pop.*.....	76.0.....20
4.02	Malaria cases/100,000 pop.*.....	(NE).....1	9.05	Broadband Internet subscriptions/100 pop.*.....	23.2.....25
4.03	Business impact of tuberculosis.....	6.2.....33	9.06	Internet bandwidth, kb/s/capita*.....	31.4.....25
4.04	Tuberculosis incidence/100,000 pop.*.....	6.4.....16	10th pillar: Market size		
4.05	Business impact of HIV/AIDS.....	5.5.....51	10.01	Domestic market size index, 1-7 (best)*.....	5.0.....17
4.06	HIV prevalence, % adult pop.*.....	0.1.....21	10.02	Foreign market size index, 1-7 (best)*.....	5.3.....29
4.07	Infant mortality, deaths/1,000 live births*.....	4.3.....26	11th pillar: Business sophistication		
4.08	Life expectancy, years*.....	81.5.....5	11.01	Local supplier quantity.....	5.0.....46
4.09	Quality of primary education.....	5.6.....10	11.02	Local supplier quality.....	5.7.....8
4.10	Primary education enrollment, net %*.....	96.9.....36	11.03	State of cluster development.....	4.1.....37
5th pillar: Higher education and training			11.04	Nature of competitive advantage.....	3.4.....67
5.01	Secondary education enrollment, gross %*.....	149.3.....1	11.05	Value chain breadth.....	3.5.....75
5.02	Tertiary education enrollment, gross %*.....	77.0.....14	11.06	Control of international distribution.....	4.2.....54
5.03	Quality of the educational system.....	5.1.....13	11.07	Production process sophistication.....	5.2.....25
5.04	Quality of math and science education.....	5.1.....19	11.08	Extent of marketing.....	5.3.....21
5.05	Quality of management schools.....	5.4.....15	11.09	Willingness to delegate authority.....	5.0.....11
5.06	Internet access in schools.....	5.9.....19	12th pillar: Innovation		
5.07	Availability of research and training services.....	5.4.....14	12.01	Capacity for innovation.....	4.0.....27
5.08	Extent of staff training.....	4.9.....17	12.02	Quality of scientific research institutions.....	5.5.....13
			12.03	Company spending on R&D.....	3.9.....27
			12.04	University-industry collaboration in R&D.....	5.2.....14
			12.05	Gov't procurement of advanced tech products.....	3.9.....50
			12.06	Availability of scientists and engineers.....	4.2.....60
			12.07	Utility patents granted/million pop.*.....	81.3.....16

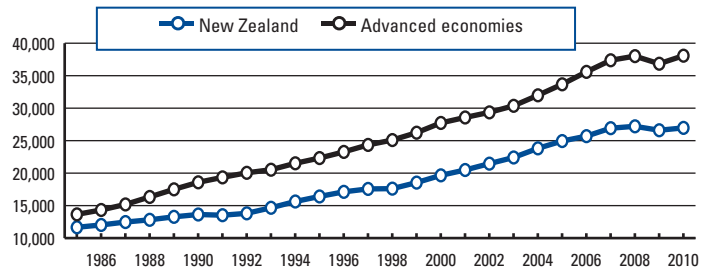
Notes: Values are on a 1-to-7 scale unless otherwise annotated with an asterisk (*). For further details and explanation, please refer to the section "How to Read the Country/Economy Profiles" on page 89.

New Zealand

Key indicators, 2010

Population (millions).....	4.3
GDP (US\$ billions).....	140.4
GDP per capita (US\$).....	32,145
GDP (PPP) as share (%) of world total.....	0.16

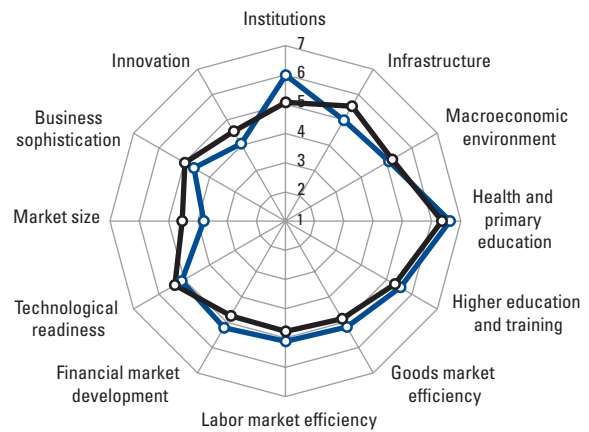
GDP (PPP) per capita (int'l \$), 1985–2010



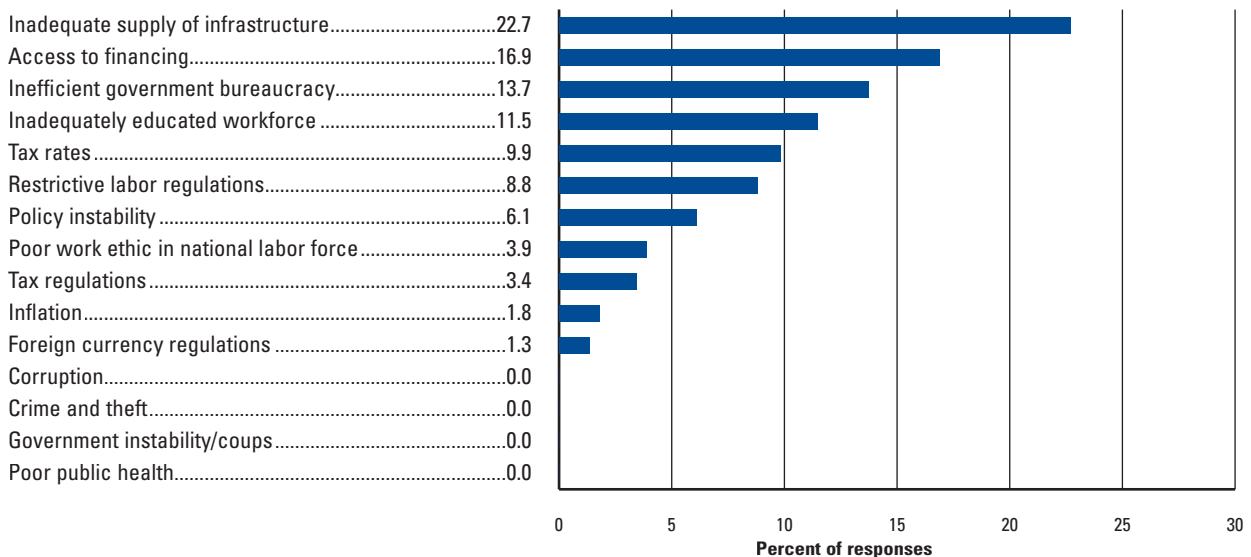
Global Competitiveness Index

	Rank (out of 142)	Score (1–7)
GCI 2011–2012	25	4.9
GCI 2010–2011 (out of 139).....	23	4.9
GCI 2009–2010 (out of 133).....	20	5.0
Basic requirements (20.0%)	17	5.7
Institutions.....	3	6.0
Infrastructure.....	34	5.0
Macroeconomic environment.....	48	5.1
Health and primary education.....	4	6.6
Efficiency enhancers (50.0%)	18	5.0
Higher education and training.....	14	5.5
Goods market efficiency.....	8	5.2
Labor market efficiency.....	11	5.1
Financial market development.....	12	5.2
Technological readiness.....	23	5.1
Market size.....	65	3.8
Innovation and sophistication factors (30.0%)	28	4.3
Business sophistication.....	30	4.6
Innovation.....	27	4.1

Stage of development



The most problematic factors for doing business



Note: From a list of 15 factors, respondents were asked to select the five most problematic for doing business in their country and to rank them between 1 (most problematic) and 5. The bars in the figure show the responses weighted according to their rankings.

The Global Competitiveness Index in detail

INDICATOR	VALUE	RANK/142	INDICATOR	VALUE	RANK/142
1st pillar: Institutions			6th pillar: Goods market efficiency		
1.01	Property rights.....	5.8.....15	6.01	Intensity of local competition.....	5.2.....45
1.02	Intellectual property protection.....	5.8.....8	6.02	Extent of market dominance.....	4.5.....32
1.03	Diversion of public funds.....	6.6.....1	6.03	Effectiveness of anti-monopoly policy.....	5.4.....6
1.04	Public trust of politicians.....	5.4.....10	6.04	Extent and effect of taxation.....	4.0.....31
1.05	Irregular payments and bribes.....	6.7.....1	6.05	Total tax rate, % profits*.....	34.3.....51
1.06	Judicial independence.....	6.7.....1	6.06	No. procedures to start a business*.....	1.....1
1.07	Favoritism in decisions of government officials.....	5.6.....2	6.07	No. days to start a business*.....	1.....1
1.08	Wastefulness of government spending.....	4.2.....24	6.08	Agricultural policy costs.....	5.8.....1
1.09	Burden of government regulation.....	4.0.....20	6.09	Prevalence of trade barriers.....	6.4.....1
1.10	Efficiency of legal framework in settling disputes.....	5.8.....4	6.10	Trade tariffs, % duty*.....	1.6.....33
1.11	Efficiency of legal framework in challenging regs.....	5.3.....6	6.11	Prevalence of foreign ownership.....	6.0.....6
1.12	Transparency of government policymaking.....	5.8.....4	6.12	Business impact of rules on FDI.....	4.8.....56
1.13	Business costs of terrorism.....	5.9.....50	6.13	Burden of customs procedures.....	5.8.....5
1.14	Business costs of crime and violence.....	5.7.....29	6.14	Imports as a percentage of GDP*.....	28.2.....123
1.15	Organized crime.....	6.4.....18	6.15	Degree of customer orientation.....	5.6.....7
1.16	Reliability of police services.....	6.2.....11	6.16	Buyer sophistication.....	4.2.....25
1.17	Ethical behavior of firms.....	6.7.....2	7th pillar: Labor market efficiency		
1.18	Strength of auditing and reporting standards.....	6.1.....5	7.01	Cooperation in labor-employer relations.....	5.4.....13
1.19	Efficacy of corporate boards.....	5.5.....7	7.02	Flexibility of wage determination.....	5.6.....26
1.20	Protection of minority shareholders' interests.....	5.5.....8	7.03	Rigidity of employment index, 0-100 (worst)*.....	7.0.....10
1.21	Strength of investor protection, 0-10 (best)*.....	9.7.....1	7.04	Hiring and firing practices.....	3.7.....86
2nd pillar: Infrastructure			7.05	Redundancy costs, weeks of salary*.....	0.....1
2.01	Quality of overall infrastructure.....	4.7.....50	7.06	Pay and productivity.....	4.4.....34
2.02	Quality of roads.....	4.7.....45	7.07	Reliance on professional management.....	6.3.....2
2.03	Quality of railroad infrastructure.....	3.3.....47	7.08	Brain drain.....	3.2.....82
2.04	Quality of port infrastructure.....	5.5.....24	7.09	Women in labor force, ratio to men*.....	0.85.....43
2.05	Quality of air transport infrastructure.....	6.2.....12	8th pillar: Financial market development		
2.06	Available airline seat kms/week, millions*.....	699.0.....32	8.01	Availability of financial services.....	5.6.....26
2.07	Quality of electricity supply.....	5.5.....47	8.02	Affordability of financial services.....	4.9.....30
2.08	Fixed telephone lines/100 pop.*.....	42.8.....23	8.03	Financing through local equity market.....	4.1.....38
2.09	Mobile telephone subscriptions/100 pop.*.....	114.9.....48	8.04	Ease of access to loans.....	3.8.....20
3rd pillar: Macroeconomic environment			8.05	Venture capital availability.....	3.4.....26
3.01	Government budget balance, % GDP*.....	-6.3.....112	8.06	Soundness of banks.....	6.5.....7
3.02	Gross national savings, % GDP*.....	17.7.....86	8.07	Regulation of securities exchanges.....	4.7.....44
3.03	Inflation, annual % change*.....	2.3.....1	8.08	Legal rights index, 0-10 (best)*.....	10.0.....1
3.04	Interest rate spread, %*.....	5.6.....72	9th pillar: Technological readiness		
3.05	General government debt, % GDP*.....	31.6.....47	9.01	Availability of latest technologies.....	6.0.....29
3.06	Country credit rating, 0-100 (best)*.....	87.2.....16	9.02	Firm-level technology absorption.....	5.9.....17
4th pillar: Health and primary education			9.03	FDI and technology transfer.....	4.9.....47
4.01	Business impact of malaria.....	N/Appl.....1	9.04	Internet users/100 pop.*.....	83.0.....11
4.02	Malaria cases/100,000 pop.*.....	(NE).....1	9.05	Broadband Internet subscriptions/100 pop.*.....	24.9.....20
4.03	Business impact of tuberculosis.....	6.6.....10	9.06	Internet bandwidth, kb/s/capita*.....	16.0.....36
4.04	Tuberculosis incidence/100,000 pop.*.....	7.8.....21	10th pillar: Market size		
4.05	Business impact of HIV/AIDS.....	6.4.....9	10.01	Domestic market size index, 1-7 (best)*.....	3.6.....60
4.06	HIV prevalence, % adult pop.*.....	0.1.....21	10.02	Foreign market size index, 1-7 (best)*.....	4.2.....72
4.07	Infant mortality, deaths/1,000 live births*.....	4.8.....31	11th pillar: Business sophistication		
4.08	Life expectancy, years*.....	80.3.....16	11.01	Local supplier quantity.....	4.9.....58
4.09	Quality of primary education.....	5.7.....7	11.02	Local supplier quality.....	5.5.....15
4.10	Primary education enrollment, net %*.....	99.5.....7	11.03	State of cluster development.....	3.7.....60
5th pillar: Higher education and training			11.04	Nature of competitive advantage.....	3.7.....48
5.01	Secondary education enrollment, gross %*.....	118.5.....5	11.05	Value chain breadth.....	3.7.....59
5.02	Tertiary education enrollment, gross %*.....	78.5.....9	11.06	Control of international distribution.....	4.4.....33
5.03	Quality of the educational system.....	5.3.....9	11.07	Production process sophistication.....	4.7.....30
5.04	Quality of math and science education.....	5.5.....7	11.08	Extent of marketing.....	5.1.....27
5.05	Quality of management schools.....	5.1.....24	11.09	Willingness to delegate authority.....	5.2.....8
5.06	Internet access in schools.....	5.8.....23	12th pillar: Innovation		
5.07	Availability of research and training services.....	4.8.....30	12.01	Capacity for innovation.....	3.8.....29
5.08	Extent of staff training.....	4.7.....23	12.02	Quality of scientific research institutions.....	5.2.....17
			12.03	Company spending on R&D.....	3.5.....38
			12.04	University-industry collaboration in R&D.....	4.7.....24
			12.05	Gov't procurement of advanced tech products.....	3.6.....71
			12.06	Availability of scientists and engineers.....	4.1.....69
			12.07	Utility patents granted/million pop.*.....	39.1.....24

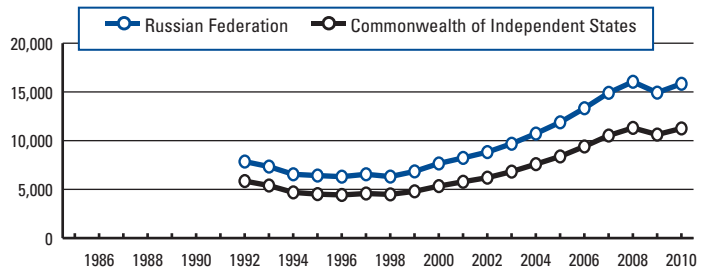
Notes: Values are on a 1-to-7 scale unless otherwise annotated with an asterisk (*). For further details and explanation, please refer to the section "How to Read the Country/Economy Profiles" on page 89.

Russian Federation

Key indicators, 2010

Population (millions).....	140.4
GDP (US\$ billions).....	1,465.1
GDP per capita (US\$).....	10,437
GDP (PPP) as share (%) of world total.....	3.00

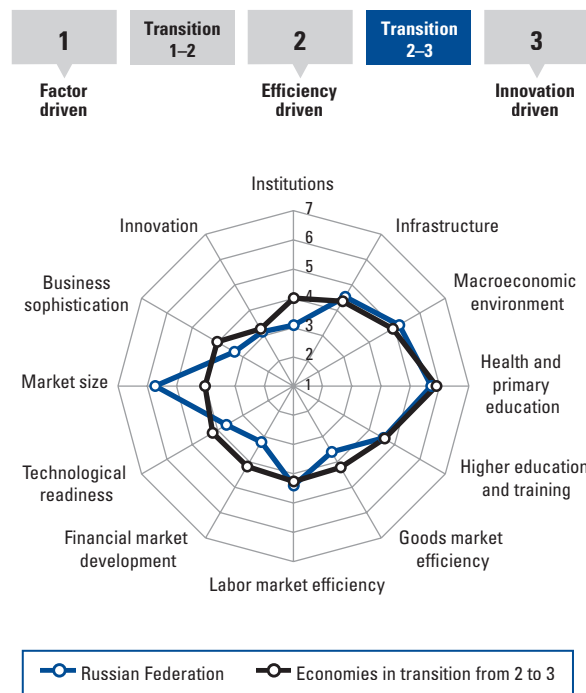
GDP (PPP) per capita (int'l \$), 1985–2010



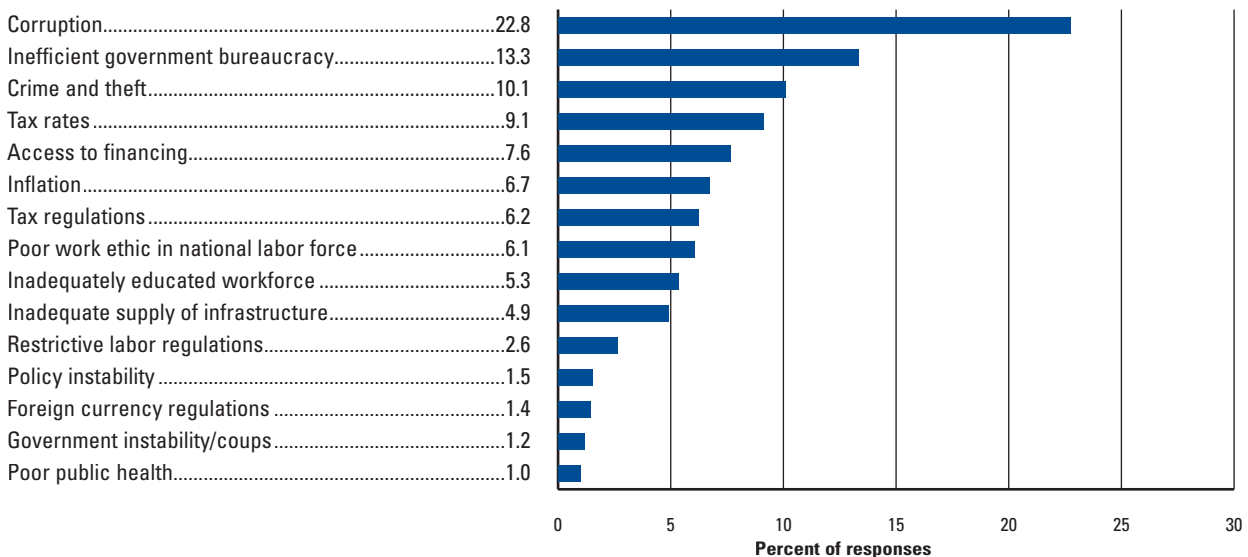
Global Competitiveness Index

	Rank (out of 142)	Score (1–7)
GCI 2011–2012	66	4.2
GCI 2010–2011 (out of 139).....	63	4.2
GCI 2009–2010 (out of 133).....	63	4.2
Basic requirements (36.4%)	63	4.6
Institutions.....	128	3.1
Infrastructure.....	48	4.5
Macroeconomic environment.....	44	5.2
Health and primary education.....	68	5.7
Efficiency enhancers (50.0%)	55	4.2
Higher education and training.....	52	4.5
Goods market efficiency.....	128	3.6
Labor market efficiency.....	65	4.4
Financial market development.....	127	3.2
Technological readiness.....	68	3.7
Market size	8	5.7
Innovation and sophistication factors (13.6%)	97	3.2
Business sophistication	114	3.3
Innovation.....	71	3.1

Stage of development



The most problematic factors for doing business



Note: From a list of 15 factors, respondents were asked to select the five most problematic for doing business in their country and to rank them between 1 (most problematic) and 5. The bars in the figure show the responses weighted according to their rankings.

The Global Competitiveness Index in detail

INDICATOR	VALUE	RANK/142	INDICATOR	VALUE	RANK/142
1st pillar: Institutions			6th pillar: Goods market efficiency		
1.01	Property rights.....	2.8..... 130	6.01	Intensity of local competition.....	4.0..... 124
1.02	Intellectual property protection.....	2.5..... 126	6.02	Extent of market dominance.....	3.3..... 101
1.03	Diversion of public funds.....	2.4..... 120	6.03	Effectiveness of anti-monopoly policy.....	3.4..... 111
1.04	Public trust of politicians.....	2.7..... 72	6.04	Extent and effect of taxation.....	3.1..... 106
1.05	Irregular payments and bribes.....	3.1..... 115	6.05	Total tax rate, % profits*.....	46.5..... 95
1.06	Judicial independence.....	2.6..... 123	6.06	No. procedures to start a business*.....	9..... 94
1.07	Favoritism in decisions of government officials.....	2.5..... 117	6.07	No. days to start a business*.....	30..... 98
1.08	Wastefulness of government spending.....	2.8..... 94	6.08	Agricultural policy costs.....	3.2..... 130
1.09	Burden of government regulation.....	2.4..... 132	6.09	Prevalence of trade barriers.....	3.5..... 134
1.10	Efficiency of legal framework in settling disputes.....	2.8..... 123	6.10	Trade tariffs, % duty*.....	11.0..... 109
1.11	Efficiency of legal framework in challenging regs.....	2.7..... 123	6.11	Prevalence of foreign ownership.....	3.5..... 129
1.12	Transparency of government policymaking.....	3.7..... 115	6.12	Business impact of rules on FDI.....	3.6..... 123
1.13	Business costs of terrorism.....	4.7..... 116	6.13	Burden of customs procedures.....	2.8..... 137
1.14	Business costs of crime and violence.....	4.2..... 100	6.14	Imports as a percentage of GDP*.....	21.7..... 132
1.15	Organized crime.....	4.0..... 119	6.15	Degree of customer orientation.....	3.5..... 136
1.16	Reliability of police services.....	2.6..... 132	6.16	Buyer sophistication.....	3.6..... 54
1.17	Ethical behavior of firms.....	3.2..... 117	7th pillar: Labor market efficiency		
1.18	Strength of auditing and reporting standards.....	3.8..... 120	7.01	Cooperation in labor-employer relations.....	3.6..... 125
1.19	Efficacy of corporate boards.....	4.0..... 123	7.02	Flexibility of wage determination.....	4.9..... 83
1.20	Protection of minority shareholders' interests.....	3.1..... 135	7.03	Rigidity of employment index, 0-100 (worst)*.....	38.0..... 94
1.21	Strength of investor protection, 0-10 (best)*.....	5.0..... 77	7.04	Hiring and firing practices.....	3.7..... 85
2nd pillar: Infrastructure			7.05	Redundancy costs, weeks of salary*.....	17..... 29
2.01	Quality of overall infrastructure.....	3.6..... 100	7.06	Pay and productivity.....	4.0..... 61
2.02	Quality of roads.....	2.4..... 130	7.07	Reliance on professional management.....	3.7..... 112
2.03	Quality of railroad infrastructure.....	4.2..... 29	7.08	Brain drain.....	2.9..... 98
2.04	Quality of port infrastructure.....	3.7..... 97	7.09	Women in labor force, ratio to men*.....	0.91..... 18
2.05	Quality of air transport infrastructure.....	3.8..... 105	8th pillar: Financial market development		
2.06	Available airline seat kms/week, millions*.....	3,106.2..... 13	8.01	Availability of financial services.....	3.7..... 119
2.07	Quality of electricity supply.....	4.3..... 84	8.02	Affordability of financial services.....	3.5..... 112
2.08	Fixed telephone lines/100 pop.*.....	31.4..... 38	8.03	Financing through local equity market.....	3.1..... 98
2.09	Mobile telephone subscriptions/100 pop.*.....	166.3..... 7	8.04	Ease of access to loans.....	2.4..... 91
3rd pillar: Macroeconomic environment			8.05	Venture capital availability.....	2.3..... 88
3.01	Government budget balance, % GDP*.....	-3.6..... 67	8.06	Soundness of banks.....	4.0..... 129
3.02	Gross national savings, % GDP*.....	24.7..... 44	8.07	Regulation of securities exchanges.....	3.5..... 116
3.03	Inflation, annual % change*.....	6.9..... 111	8.08	Legal rights index, 0-10 (best)*.....	3.0..... 105
3.04	Interest rate spread, %*.....	4.8..... 58	9th pillar: Technological readiness		
3.05	General government debt, % GDP*.....	9.9..... 7	9.01	Availability of latest technologies.....	4.1..... 121
3.06	Country credit rating, 0-100 (best)*.....	65.2..... 45	9.02	Firm-level technology absorption.....	3.8..... 130
4th pillar: Health and primary education			9.03	FDI and technology transfer.....	3.7..... 129
4.01	Business impact of malaria.....	N/Appl..... 1	9.04	Internet users/100 pop.*.....	43.0..... 57
4.02	Malaria cases/100,000 pop.*.....	0.0..... 1	9.05	Broadband Internet subscriptions/100 pop.*.....	11.0..... 47
4.03	Business impact of tuberculosis.....	5.5..... 65	9.06	Internet bandwidth, kb/s/capita*.....	13.2..... 41
4.04	Tuberculosis incidence/100,000 pop.*.....	106.0..... 91	10th pillar: Market size		
4.05	Business impact of HIV/AIDS.....	5.3..... 63	10.01	Domestic market size index, 1-7 (best)*.....	5.6..... 9
4.06	HIV prevalence, % adult pop.*.....	1.0..... 106	10.02	Foreign market size index, 1-7 (best)*.....	6.1..... 8
4.07	Infant mortality, deaths/1,000 live births*.....	11.1..... 56	11th pillar: Business sophistication		
4.08	Life expectancy, years*.....	68.9..... 99	11.01	Local supplier quantity.....	4.1..... 116
4.09	Quality of primary education.....	4.0..... 58	11.02	Local supplier quality.....	3.8..... 121
4.10	Primary education enrollment, net %*.....	91.8..... 80	11.03	State of cluster development.....	3.2..... 92
5th pillar: Higher education and training			11.04	Nature of competitive advantage.....	2.8..... 115
5.01	Secondary education enrollment, gross %*.....	84.8..... 75	11.05	Value chain breadth.....	2.8..... 124
5.02	Tertiary education enrollment, gross %*.....	77.2..... 13	11.06	Control of international distribution.....	3.6..... 110
5.03	Quality of the educational system.....	3.4..... 82	11.07	Production process sophistication.....	3.1..... 107
5.04	Quality of math and science education.....	4.3..... 50	11.08	Extent of marketing.....	3.5..... 101
5.05	Quality of management schools.....	3.6..... 107	11.09	Willingness to delegate authority.....	3.0..... 117
5.06	Internet access in schools.....	4.3..... 62	12th pillar: Innovation		
5.07	Availability of research and training services.....	4.0..... 77	12.01	Capacity for innovation.....	3.5..... 38
5.08	Extent of staff training.....	3.8..... 82	12.02	Quality of scientific research institutions.....	3.8..... 60
			12.03	Company spending on R&D.....	3.1..... 61
			12.04	University-industry collaboration in R&D.....	3.5..... 75
			12.05	Gov't procurement of advanced tech products.....	3.3..... 99
			12.06	Availability of scientists and engineers.....	4.0..... 72
			12.07	Utility patents granted/million pop.*.....	1.9..... 47

Notes: Values are on a 1-to-7 scale unless otherwise annotated with an asterisk (*). For further details and explanation, please refer to the section "How to Read the Country/Economy Profiles" on page 89.