

Venezuela

	1980	1990	2000	2005	2010	2015	2016
	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)	Rating (Rank)
Summary Ratings (Rank)	6.72 (13)	5.55 (53)	5.89 (88)	4.73 (136)	3.96 (153)	2.96 (159)	2.88 (162)
	Rating (Data)	Rating (Data)	Rating (Data)	Rating (Data)	Rating (Data)	Rating (Data)	Rating (Data)
1. Size of Government	6.29	5.95	5.95	4.91	4.96	4.94	4.69
A. Government consumption	6.56 (17.68)	8.25 (11.95)	6.06 (19.39)	6.36 (18.37)	7.06 (16)	6.99 (16.25)	6.99 (16.25)
B. Transfers and subsidies	9.59 (2)	8.56 (5.8)	7.74 (8.79)	5.77 (16.01)	5.77 (16.01)	5.77 (16.01)	5.77 (16.01)
C. Government enterprises and investment	2.00 (45.6)	0.00 (65.2)	2.00 (42.36)	2.00 (42.36)	0.00 (60.59)	0.00 (70.36)	0.00 (70.36)
D. Top marginal tax rate	7.00	7.00	8.00	5.50	7.00	7.00	6.00
(i) Top marginal income tax rate	7.00 (45)	7.00 (45)	8.00 (35)	7.00 (34)	8.00 (34)	8.00 (34)	7.00 (34)
(ii) Top marginal income and payroll tax rate		7.00 (45)	8.00 (35)	4.00 (49)	6.00 (41)	6.00 (41)	5.00 (41)
2. Legal System & Property Rights	6.22	5.70	4.48	2.77	2.48	2.05	2.00
A. Judicial independence			1.67	0.31	1.08	0.19	0.22
B. Impartial courts			3.67	0.93	1.24	0.73	0.64
C. Protection of property rights	5.80	5.90	3.40	2.27	1.25	1.08	1.15
D. Military interference in rule of law and politics			3.33	0.83	0.83	0.83	0.83
E. Integrity of the legal system	8.30	6.60	6.67	5.00	1.67	1.67	1.67
F. Legal enforcement of contracts			3.97	3.97	3.97	3.21	2.38
G. Regulatory restrictions on sale of real property			8.65	8.42	8.46	8.13	8.13
H. Reliability of police				1.82	1.99	1.54	1.40
I. Business costs of crime				1.36	1.81	1.04	1.61
<i>Gender Disparity Adjustment</i>	1.00	1.00	1.00	1.00	1.00	1.00	1.00
3. Sound Money	7.40	4.74	5.56	5.10	4.72	1.94	1.94
A. Money growth	7.79 (11.04)	7.28 (13.58)	5.48 (22.6)	3.12 (34.4)	5.90 (20.49)	2.77 (36.16)	2.77 (36.16)
B. Standard deviation of inflation	7.02 (7.44)	0.00 (30.17)	0.00 (39.23)	5.49 (11.29)	3.81 (15.48)	0.00 (39.37)	0.00 (148.22)
C. Inflation: most recent year	4.80 (26.02)	1.66 (41.71)	6.76 (16.21)	6.81 (15.95)	4.19 (29.06)	0.00 (121.74)	0.00 (254.95)
D. Freedom to own foreign currency bank accounts	10.00	10.00	10.00	5.00	5.00	5.00	5.00
4. Freedom to Trade Internationally	8.67	6.41	7.88	5.61	3.47	3.32	3.28
A. Tariffs	8.00	4.22	7.61	7.64	7.80	7.57	7.47
(i) Revenue from trade taxes (% of trade sector)	8.00 (3)	8.53 (2.2)	7.89 (3.16)	8.45 (2.33)	8.45 (2.33)	8.45 (2.33)	8.45 (2.33)
(ii) Mean tariff rate		3.88 (30.6)	7.30 (13.5)	7.44 (12.8)	7.50 (12.5)	7.42 (12.9)	7.46 (12.7)
(iii) Standard deviation of tariff rates		0.24 (24.4)	7.64 (5.9)	7.04 (7.41)	7.45 (6.38)	6.85 (7.87)	6.49 (8.76)
B. Regulatory trade barriers			5.77	4.04	2.59	2.00	1.96
(i) Non-tariff trade barriers			4.87	4.78	3.56	4.00	3.93
(ii) Compliance cost of importing and exporting			6.67	3.30	1.62	0.00	0.00
C. Black-market exchange rates	10.00	10.00	10.00	5.13	0.00	0.00	0.00
D. Controls of the movement of capital and people	8.00	5.00	8.15	5.64	3.49	3.72	3.69
(i) Foreign ownership/investment restrictions			9.37	5.03	3.18	3.21	3.12
(ii) Capital controls	8.00	5.00	6.92	5.38	0.77	0.77	0.77
(iii) Freedom of foreigners to visit				6.50	6.53	7.19	7.19
5. Regulation	5.04	4.93	5.58	5.27	4.19	2.56	2.48
A. Credit Market regulations	6.09	6.00	8.55	9.33	5.93	3.33	3.33
(i) Ownership of banks	5.00	8.00	8.00	8.00	5.00	5.00	5.00
(ii) Private sector credit	9.26	10.00	9.64	10.00	7.79	0.00	0.00
(iii) Interest rate controls / negative real interest rates	4.00	0.00	8.00	10.00	5.00	5.00	5.00
B. Labor Market regulations		3.87	3.35	3.06	3.61	2.10	2.11
(i) Hiring regulations and minimum wage			4.07	3.30	3.33	0.00	0.00
(ii) Hiring and firing regulations		4.36	4.55	1.69	2.16	0.73	0.79
(iii) Centralized collective bargaining	7.24	7.24	5.83	4.29	4.55	5.77	5.74
(iv) Hours regulations			5.68	6.00	8.00	4.00	4.00
(v) Mandated cost of worker dismissal			0.00				
(vi) Conscriptation	0.00	0.00	0.00	0.00	0.00	0.00	0.00
C. Business regulations			4.83	3.43	3.03	2.26	2.01
(i) Administrative requirements			6.42	1.39	1.97	0.65	1.08
(ii) Bureaucracy costs			6.15	3.73	1.82	0.00	0.00
(iii) Starting a business			6.27	6.40	6.39	5.23	3.33
(iv) Extra payments/bribes/favoritism			5.02	4.44	2.98	1.56	1.52
(v) Licensing restrictions				4.30	4.71	5.00	5.00
(vi) Cost of Tax compliance			0.32	0.32	0.32	1.12	1.12