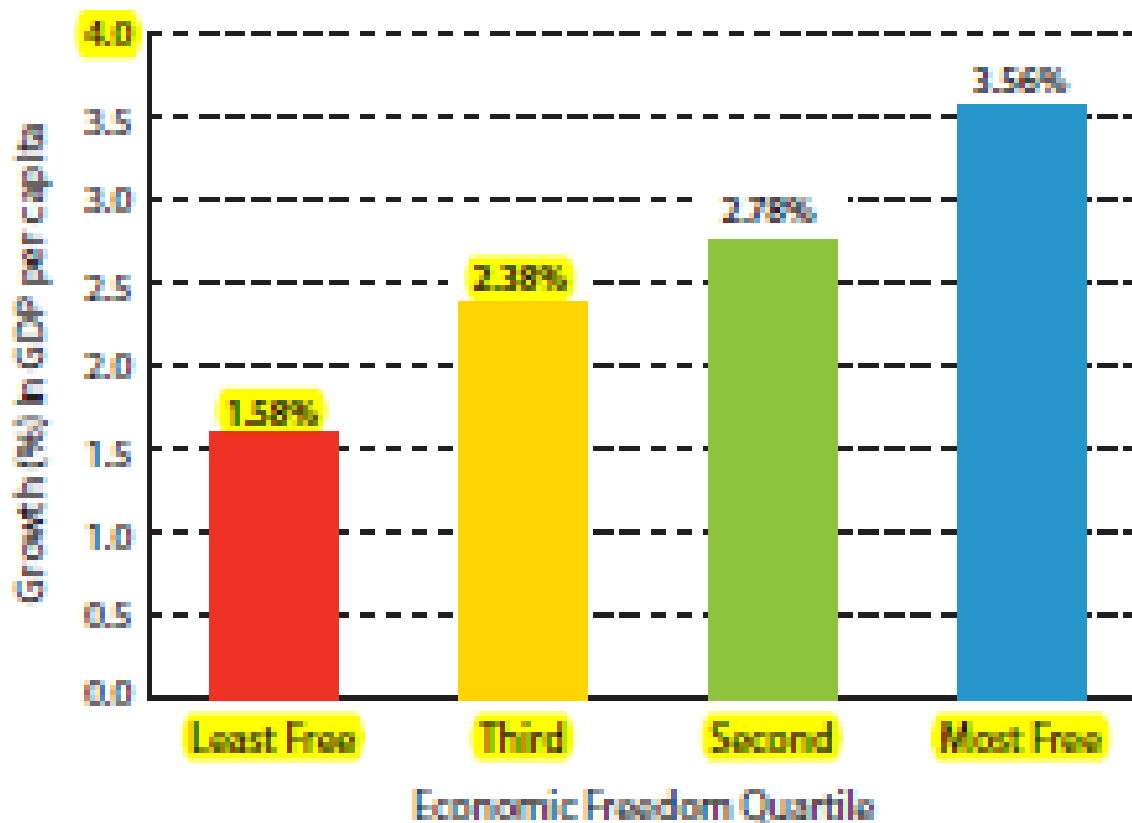


# Wymiary wolności gospodarczej. Co ma, a co nie ma znaczenia?

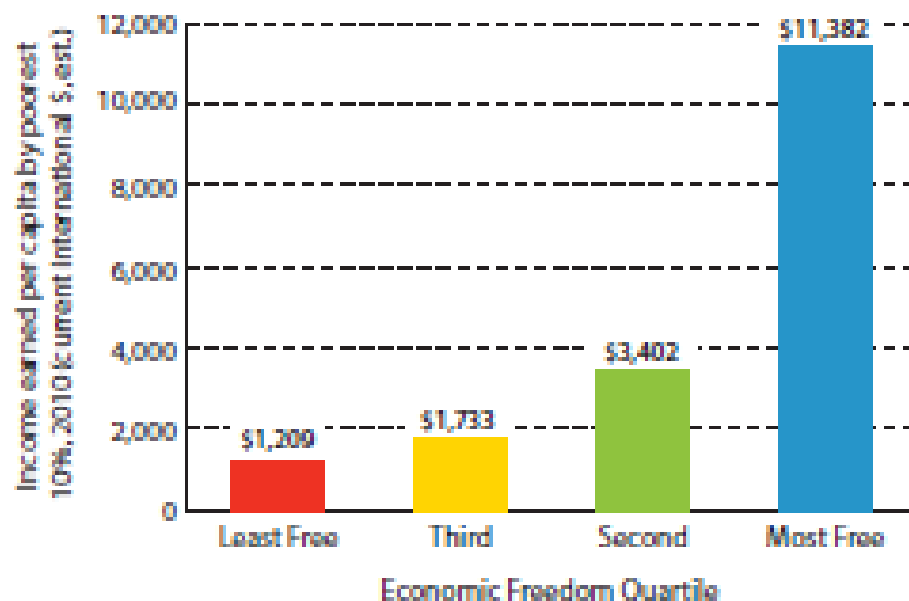
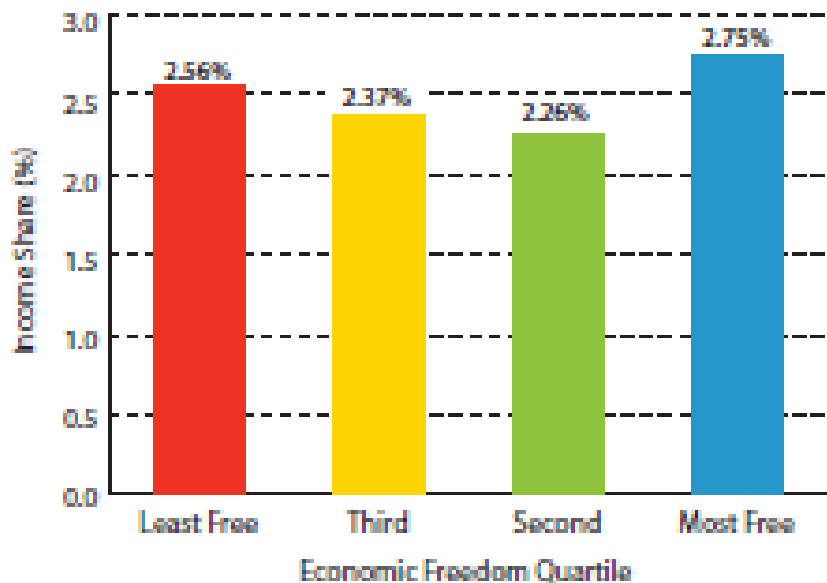
Aleksander Łaszek  
Andrzej Rzońca

1. Wprowadzenie
2. Indeks Frasera
3. Co nie musi mieć znaczenia dla wzrostu
4. Co ma znaczenie dla wzrostu
5. Reformy a boomy

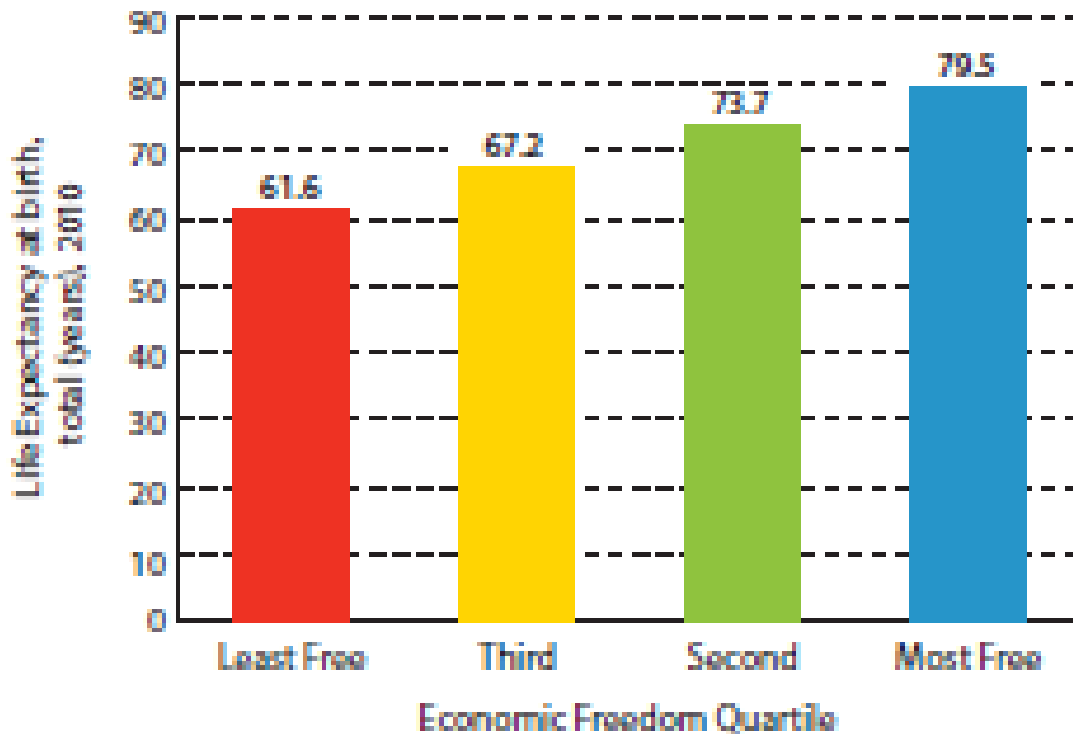
# Wzrost gospodarki a wolność gospodarcza według Instytutu Fräsera



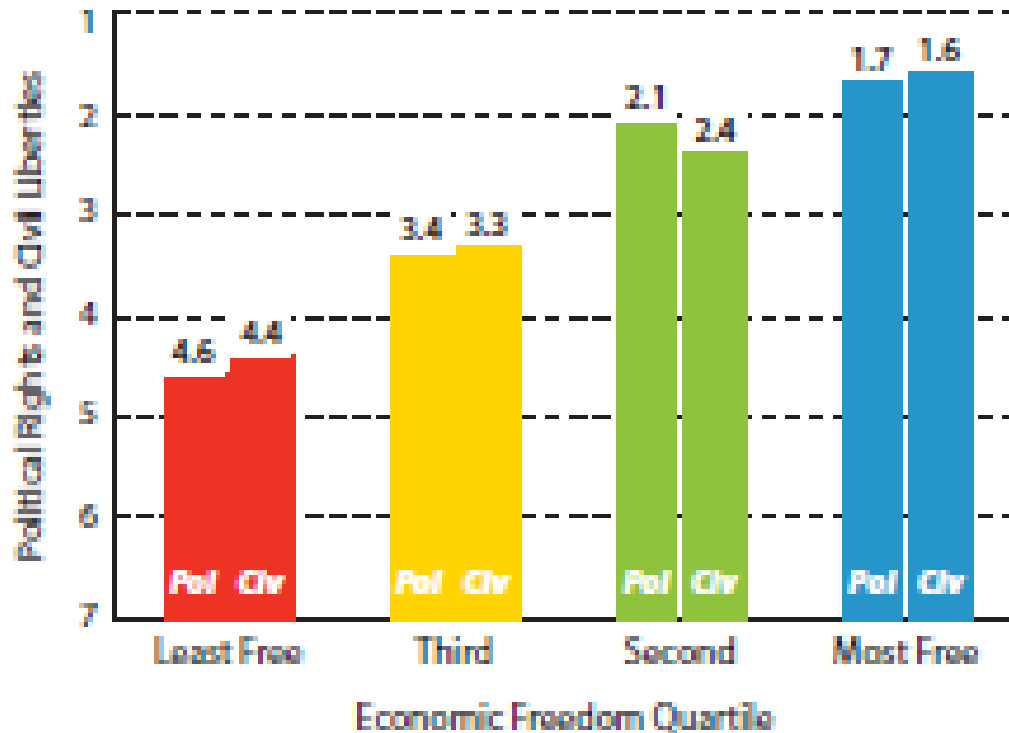
# Podział dochodu a wolność gospodarcza według Instytutu Frasera



# Oczekiwana długość życia a wolność gospodarcza według Instytutu Frasera



# Prawa polityczne i wolności obywatelskie a wolność gospodarcza według Instytutu Frasera



# Kto mierzy wolność gospodarczą?

1. Political Risk Service, prywatna firma zajmująca się oceną ryzyka wywłaszczenia inwestycji w różnych krajach.
2. Instytut Frasera (Economic Freedom of the World Index od 1996),
3. Heritage Foundation (Index of Economic Freedom tworzony od 1995),
4. Europejski Bank Odbudowy i Rozwoju (Transition indicators – przedstawione pierwszy raz w 1994)
5. Bank Światowy (miary Governance Matters oraz Doing Business – publikowane, odpowiednio, od 1999 i od 2003).
6. W sumie, ponad 30 organizacji (Kaufmann, Kraay, Mastruzzi, 2008).

# Słabości miar wolności gospodarczej

1. Pomiar na bazie skutków.
2. Krótkie szeregi czasowe.
3. Częste zmiany w zbiorach zmiennych służących do wyznaczenia indeksów w poszczególnych latach (zob. subindeksy Instytutu Fräsera).
4. Zmiany wartości indeksów dokonywane tylko w jednym kierunku (EBOiR).
5. Coroczna standaryzacja.
6. Arbitralność skali.
7. Wysoka złożoność większości miar albo wąski obszar objęty pomiarem.



# Indeks Fraseria

Area 1: Size of Government: Expenditures, Taxes, and Enterprises

Area 2: Legal Structure and Security of Property Rights

Area 3: Access to Sound Money

Area 4: Freedom to Trade Internationally

Area 5: Regulation of Credit, Labor, and Business

# Area 1: Size of Government: Expenditures, Taxes, and Enterprises

- A General government consumption spending
- B Transfers and subsidies as a percentage of GDP
- C Government enterprises and investment
- D Top marginal tax rate
  - i Top marginal income tax rate
  - ii Top marginal income and payroll tax rates

## **Area 2: Legal Structure and Security of Property Rights**

- A Judicial independence (GCR)
- B Impartial courts (GCR)
- C Protection of property rights (GCR)
- D Military interference in rule of law and the political process (CRG)
- E Integrity of the legal system (CRG)
- F Legal enforcement of contracts (DB)
- G Regulatory restrictions on the sale of real property (DB)

## **Area 3: Access to Sound Money**

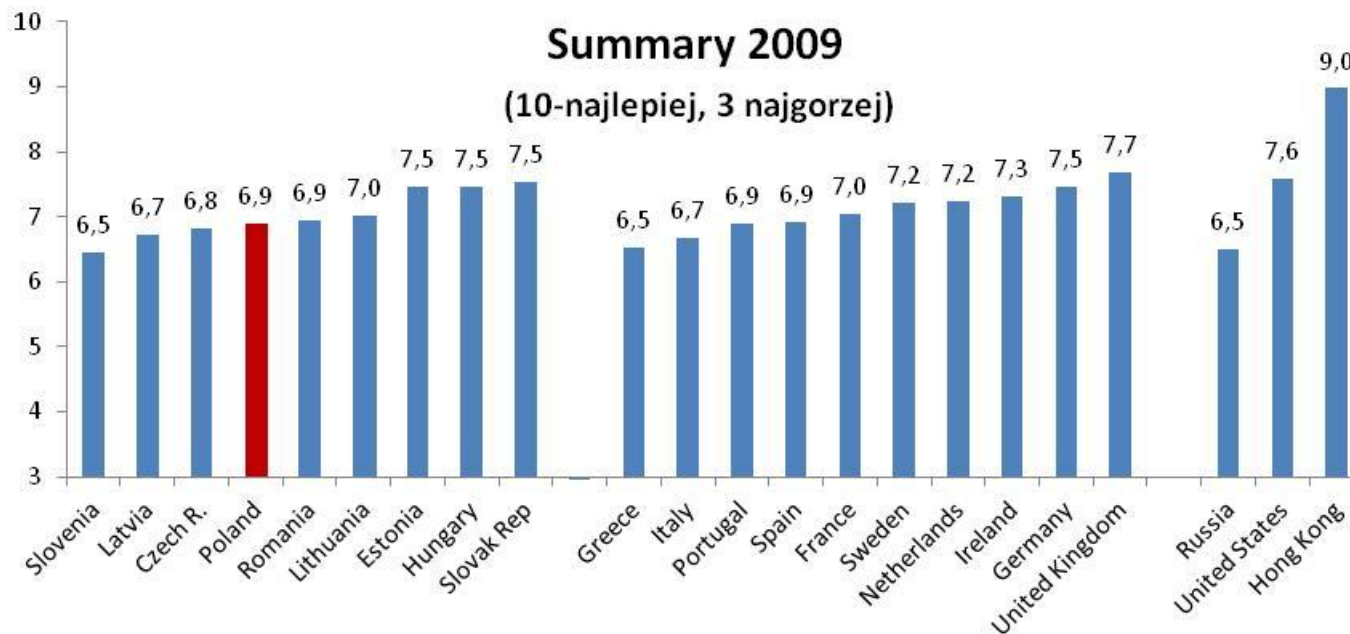
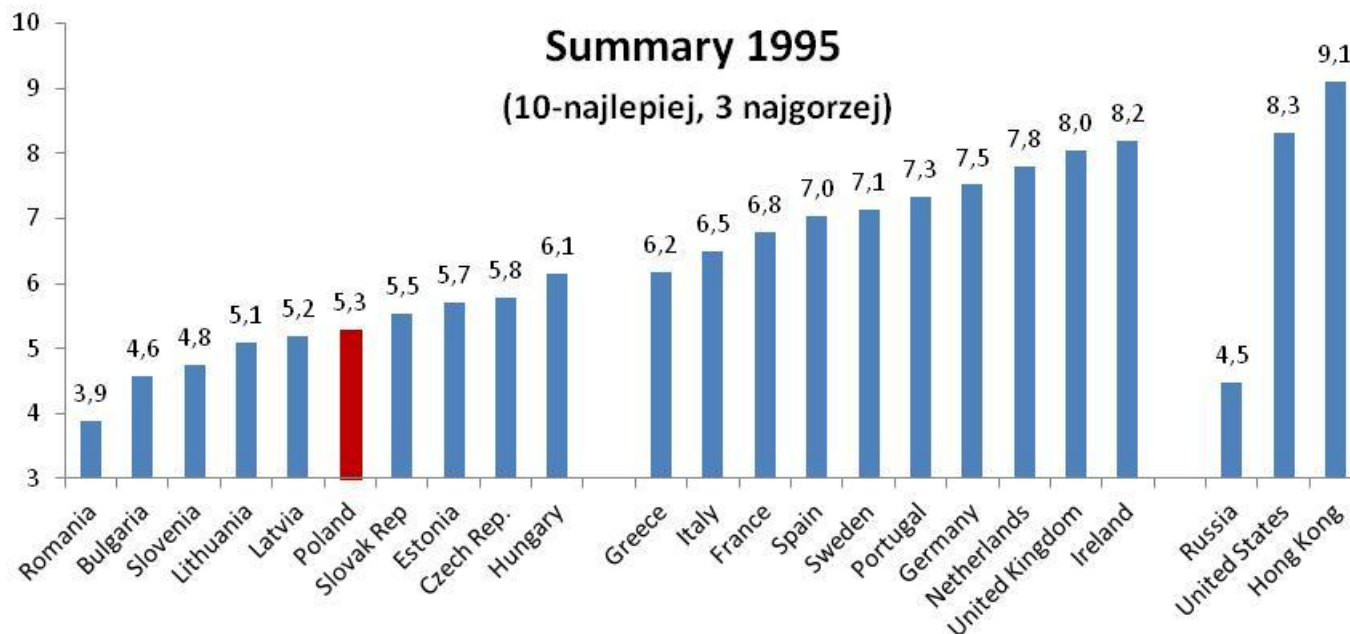
- A Money Growth
- B Standard deviation of inflation
- C Inflation: Most recent year
- D Freedom to own foreign currency bank accounts

# Area 4: Freedom to Trade Internationally

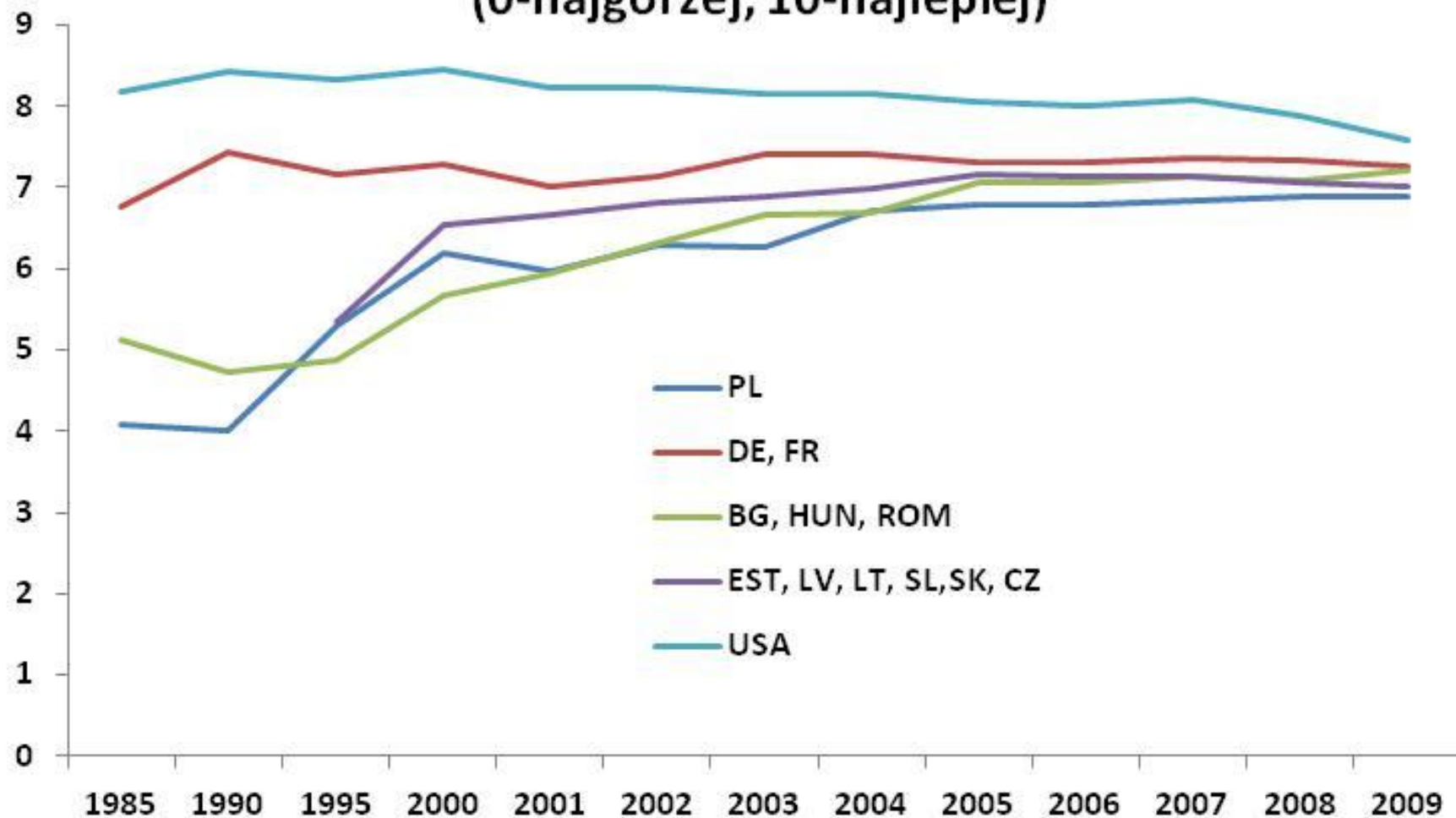
- A Taxes on international trade
  - i. International trade tax revenues (% of trade sector)
  - ii Mean tariff rate
  - iii Standard deviation of tariff rates
- B Regulatory Trade Barriers
  - i Non-tariff trade barriers (GCR)
  - ii Compliance cost of importing and exporting (DB)
- C Size of the trade sector relative to expected
- D Black-market exchange rates
- E International capital market controls
  - i Foreign ownership/investment restrictions (GCR)
  - ii Capital controls

# Area 5: Regulation of Credit, Labor, and Business

- A Credit market regulations
  - i. Ownership of banks
  - ii Foreign bank competition
  - iii Private sector credit
  - iv Interest rate controls/Negative real interest rates
- B Labor market regulations
  - i Minimum wage (DB)
  - ii Hiring and firing regulations (GCR)
  - iii Centralized collective bargaining (GCR)
  - iv Mandated cost of hiring (DB)
  - v Mandated cost of worker dismissal (DB)
  - vi Conscription
- C Business Regulations
  - i Price controls
  - ii Administrative requirements (GCR)
  - iii Bureaucracy costs (GCR)
  - iv Starting a business (DB)
  - v Extra payments/Bribes/Favoritism (GCR)
  - vi Licensing restrictions (DB)
  - vii Cost of tax compliance (DB)



## Summary w czasie (0-najgorzej, 10-najlepiej)

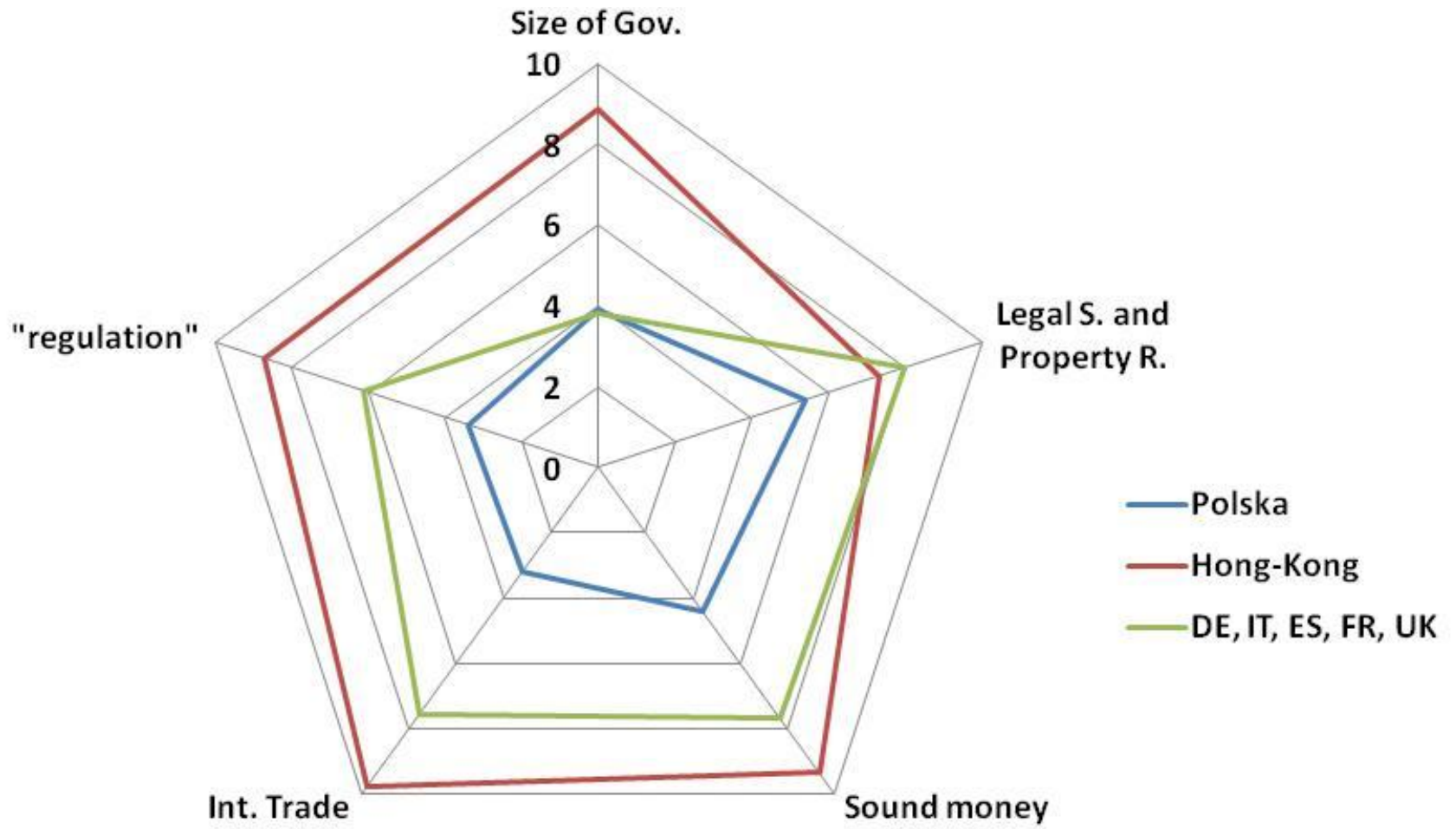




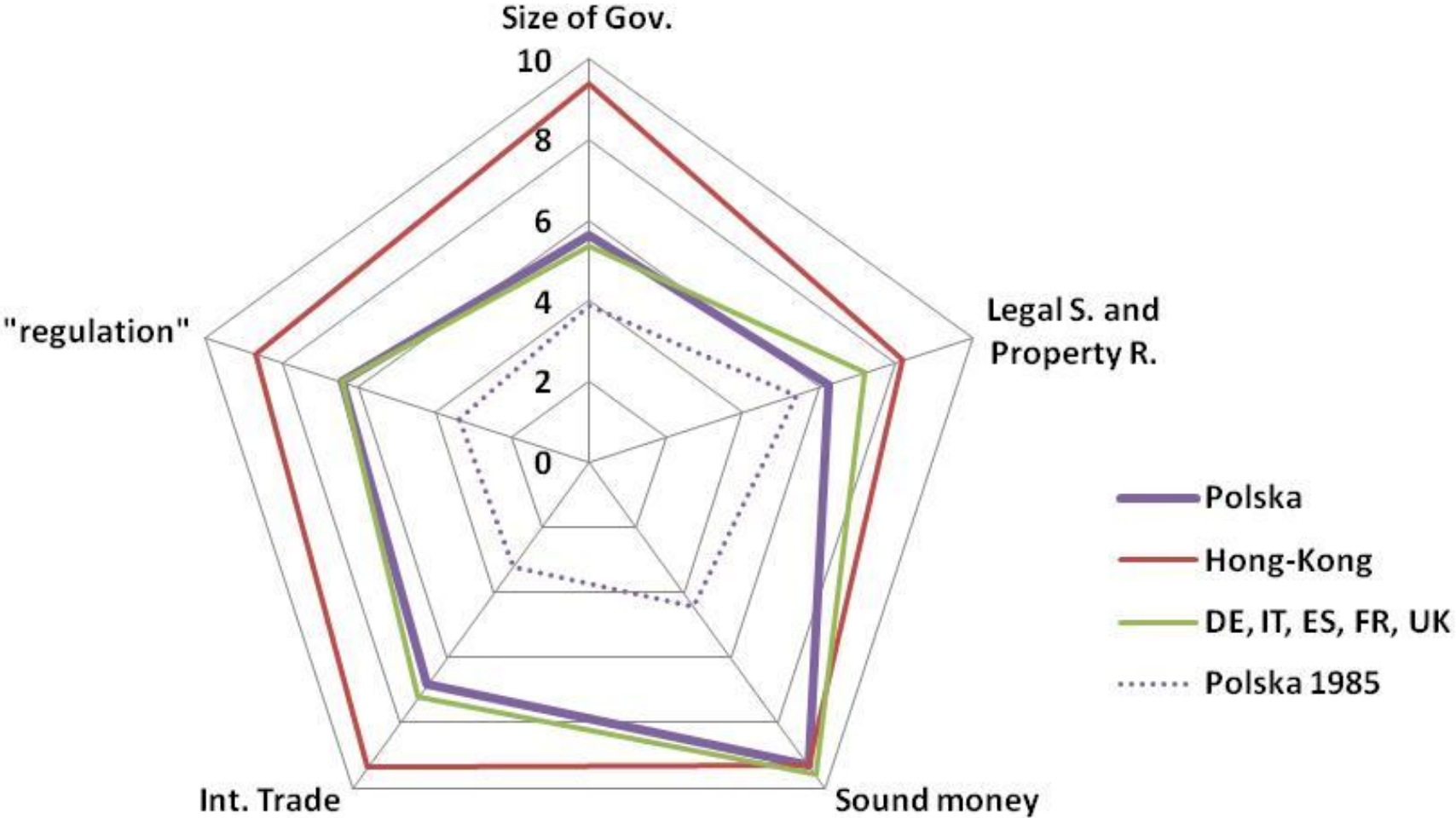
# W jakich wymiarach wyprzedza nas Bułgaria i Rumunia

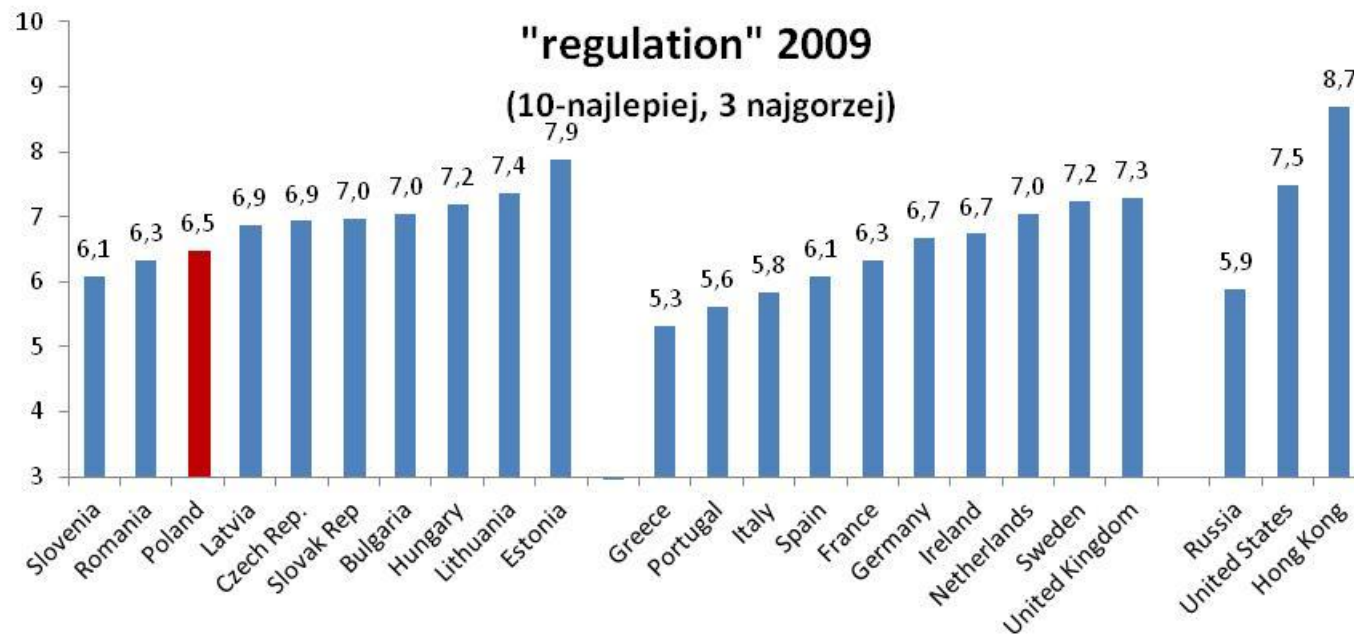
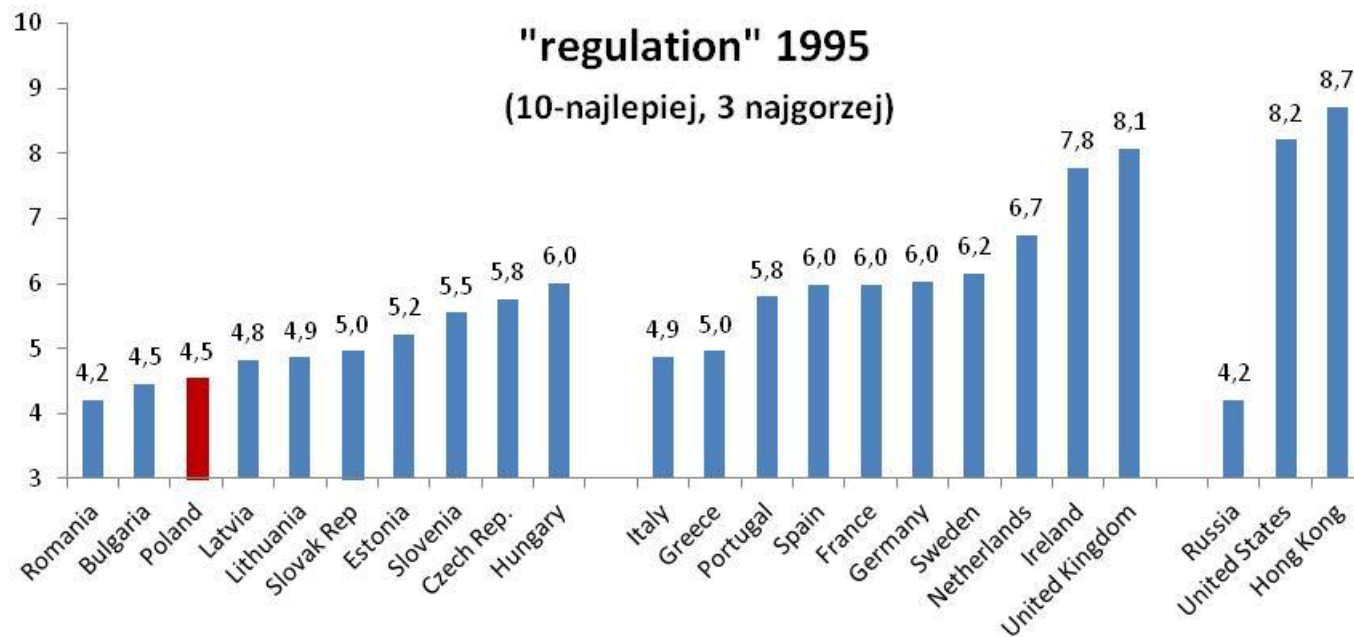
|      | 1 Size of Government | 2 Legal System & Property Rights | 3 Sound Money | 4 Freedom to trade internationally | 5A Credit market regulations | 5B Labor market regulations | 5C Business regulations |
|------|----------------------|----------------------------------|---------------|------------------------------------|------------------------------|-----------------------------|-------------------------|
|      | Chain Area 1         | Chain Area 2                     | Chain Area 3  | Chain Area 4                       | Chain 5A                     | Chain 5B                    | Chain 5C                |
| 2010 | -0.40                | 1.26                             | 0.13          | -0.50                              | -1.44                        | 0.55                        | 0.35                    |
| 2009 | -0.61                | 1.04                             | 0.08          | -0.40                              | -0.61                        | 0.51                        | -0.29                   |
| 2008 | -0.69                | 0.59                             | 0.72          | -0.33                              | -0.03                        | -0.19                       | -0.35                   |
| 2007 | -1.31                | 0.40                             | 0.47          | -0.44                              | 0.04                         | -0.14                       | -0.44                   |
| 2006 | -1.27                | 1.21                             | 0.69          | -0.26                              | -0.07                        | 0.81                        | -0.54                   |
| 2005 | -1.68                | 0.66                             | 0.67          | -0.18                              | -0.31                        | 0.88                        | -0.21                   |
| 2004 | -0.65                | 0.80                             | 1.53          | 0.32                               | 1.00                         | 0.75                        | -0.44                   |
| 2003 | -0.39                | 0.21                             | 0.39          | 0.13                               | -0.33                        | 1.03                        | -0.91                   |
| 2002 | -1.35                | 1.08                             | 0.80          | 0.71                               | -0.06                        | 0.77                        | 0.14                    |
| 2001 | -1.17                | 0.82                             | 2.57          | 0.29                               | 1.39                         | -0.71                       | 0.41                    |
| 2000 | -0.52                | 0.72                             | 4.52          | 0.23                               | 0.50                         | -1.41                       | 1.27                    |
| 1995 | -0.88                | 1.29                             | 4.66          | 0.70                               | 0.99                         |                             |                         |
| 1990 | -0.75                | 0.35                             | -3.31         | 1.97                               | -1.32                        |                             |                         |
| 1985 | -0.28                | -0.02                            | -3.18         |                                    | 0.25                         |                             |                         |
| 1980 |                      |                                  |               |                                    |                              |                             |                         |
| 1975 |                      |                                  |               |                                    |                              |                             |                         |
| 1970 |                      |                                  |               |                                    |                              |                             |                         |

# 1985



# 2009





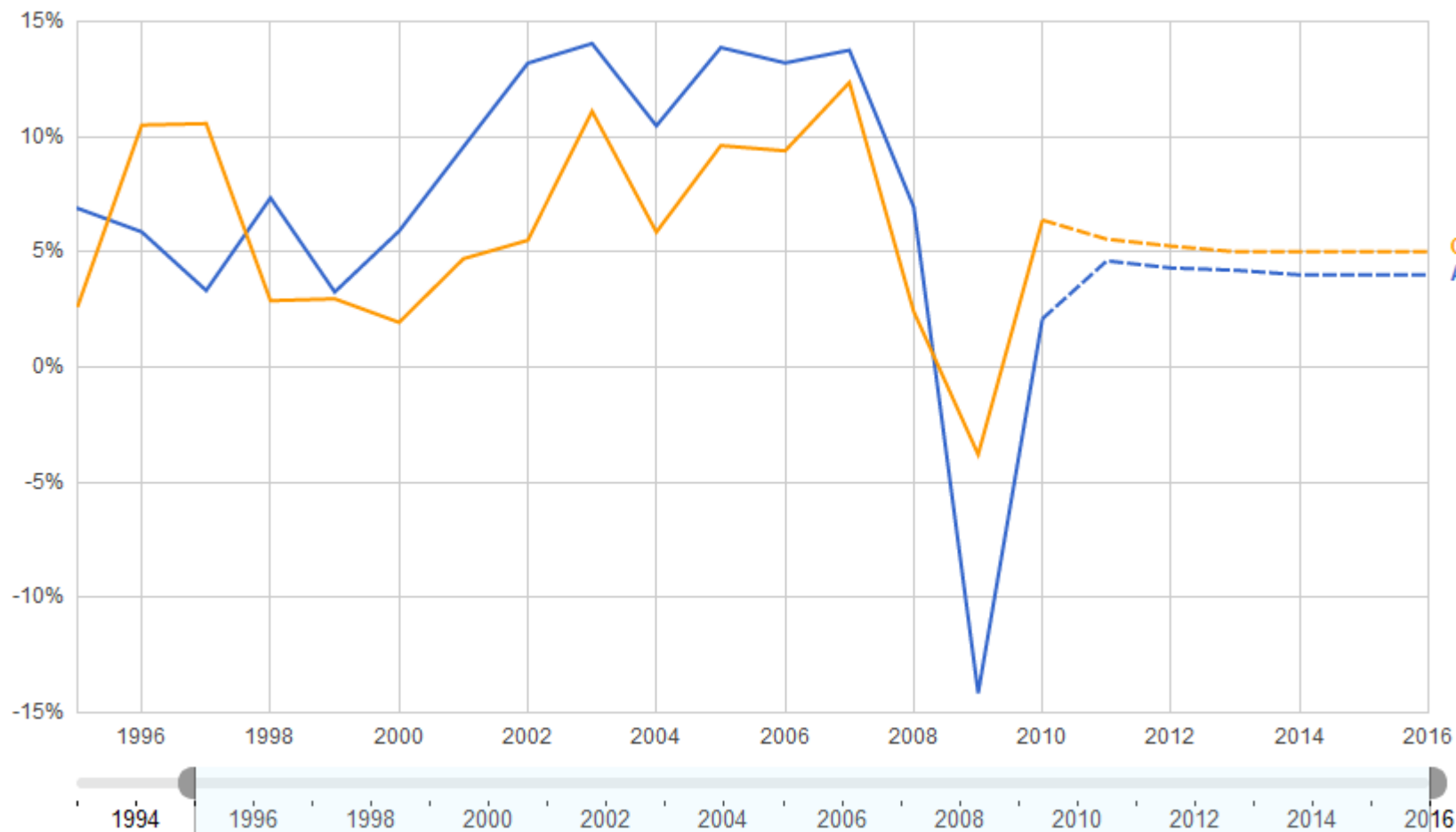
# Area 5: Regulation of Credit, Labor, and Business – gdzie mamy problemy?

- A Credit market regulations
  - i. Ownership of banks
  - ii Foreign bank competition
  - iii Private sector credit
  - iv Interest rate controls/Negative real interest rates
  
- B Labor market regulations
  - i Minimum wage (DB)
  - ii Hiring and firing regulations (GCR)
  - iii Centralized collective bargaining (GCR)
  - iv Mandated cost of hiring (DB)
  - v Mandated cost of worker dismissal (DB)
  - vi Conscription
  
- C Business Regulations
  - i Price controls
  - ii Administrative requirements (GCR)
  - iii Bureaucracy costs (GCR)
  - iv Starting a business (DB)
  - v Extra payments/Bribes/Favoritism (GCR)
  - vi Licensing restrictions (DB)
  - vii Cost of tax compliance (DB)

# WB Doing Business 2012

| Ease of Doing Business Rank | Economy                  | Starting a Business | Dealing with Construction Permits | Getting Electricity | Registering Property | Getting Credit | Protecting Investors | Paying Taxes | Trading Across Borders | Enforcing Contracts | Resolving Insolvency |
|-----------------------------|--------------------------|---------------------|-----------------------------------|---------------------|----------------------|----------------|----------------------|--------------|------------------------|---------------------|----------------------|
| 1                           | Singapore                | 4                   | 3                                 | 5                   | 14                   | 8              | 2                    | 4            | 1                      | 12                  | 2                    |
| 2                           | Hong Kong SAR, China     | 5                   | 1                                 | 4                   | 57                   | 4              | 3                    | 3            | 2                      | 5                   | 16                   |
| 3                           | New Zealand              | 1                   | 2                                 | 31                  | 3                    | 4              | 1                    | 36           | 27                     | 10                  | 18                   |
| 4                           | United States            | 13                  | 17                                | 17                  | 16                   | 4              | 5                    | 72           | 20                     | 7                   | 15                   |
| 5                           | Denmark<br>(...)         | 31                  | 10                                | 13                  | 11                   | 24             | 29                   | 14           | 7                      | 32                  | 9                    |
| 7                           | United Kingdom<br>(...)  | 19                  | 22                                | 60                  | 68                   | 1              | 10                   | 24           | 13                     | 21                  | 6                    |
| 12                          | Saudi Arabia<br>(...)    | 10                  | 4                                 | 18                  | 1                    | 48             | 17                   | 10           | 18                     | 138                 | 73                   |
| 19                          | Germany<br>(...)         | 98                  | 15                                | 2                   | 77                   | 24             | 97                   | 89           | 12                     | 8                   | 36                   |
| 24                          | Estonia<br>(...)         | 44                  | 89                                | 48                  | 13                   | 40             | 65                   | 51           | 3                      | 29                  | 72                   |
| 29                          | France<br>(...)          | 25                  | 30                                | 62                  | 149                  | 48             | 79                   | 58           | 24                     | 6                   | 46                   |
| 48                          | Slovak Republic<br>(...) | 76                  | 50                                | 102                 | 10                   | 24             | 111                  | 130          | 95                     | 71                  | 35                   |
| 60                          | Samoa                    | 22                  | 68                                | 32                  | 26                   | 126            | 29                   | 66           | 96                     | 80                  | 145                  |
| 61                          | Panama                   | 29                  | 71                                | 15                  | 120                  | 48             | 111                  | 169          | 11                     | 119                 | 83                   |
| 62                          | Poland                   | 126                 | 160                               | 64                  | 89                   | 8              | 46                   | 128          | 46                     | 68                  | 87                   |
| 63                          | Ghana                    | 104                 | 156                               | 68                  | 36                   | 48             | 46                   | 90           | 90                     | 45                  | 106                  |
| 64                          | Czech Republic           | 138                 | 68                                | 148                 | 34                   | 48             | 97                   | 119          | 70                     | 78                  | 33                   |

GDP, constant prices (% change) ?



Doing Business (2012)

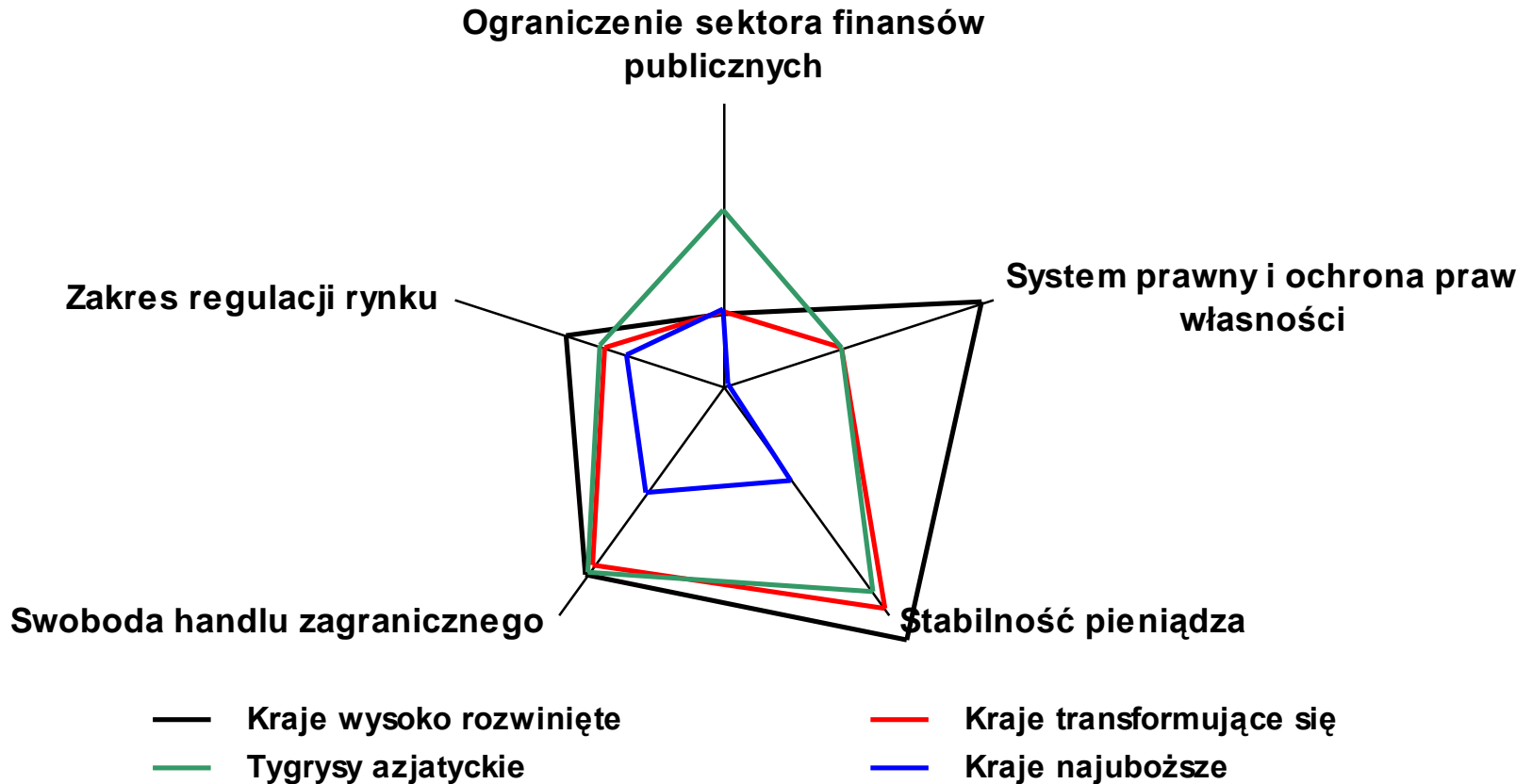
Gruzja: miejsce 16

Armenia: miejsce 55

| <b>Kraj</b>       | <b>Rok, w którym PKB na mieszkańca danego kraju osiągnął poziom PKB na mieszkańca Polski z 2010 r.</b> | <b>Poziom PKB na mieszkańca najbliższy poziomowi PKB na mieszkańca Polski w 2010 r. według parytetu siły nabywczej (w dolarach z 2005 r.)</b> | <b>Wydatki sektora finansów publicznych w danym roku (w proc. PKB)</b> |
|-------------------|--|---|--|
| Polska            | 2010   | 17 336  | 46,4   |
| Izrael            | 1987   | 17 329  | 53,6   |
| Norwegia          | 1967   | 17 326  | 46,2   |
| Włochy            | 1974   | 17 603  | 42,3   |
| Irlandia          | 1990   | 17 622  | 41,6   |
| Wielka Brytania   | 1971   | 17 154  | 40,6   |
| Słowenia          | 1997   | 17 716  | 40,3   |
| Malta             | 1996   | 17 329  | 40,3   |
| Austria           | 1971   | 17 561  | 39,6   |
| Francja           | 1971   | 17 227  | 39,1   |
| Niemcy            | 1970   | 17 163  | 38,6   |
| Hiszpania         | 1986   | 17 548  | 38,9   |
| Belgia            | 1971   | 17 359  | 38,2   |
| Słowacja          | 2005   | 17 150  | 38,0   |
| Finlandia         | 1974   | 17 495  | 36,3   |
| Szwecja           | 1965   | 17 341  | 35,6   |
| Estonia           | 2005   | 17 089  | 35,2   |
| Cypr              | 1999   | 17 511  | 33,4   |
| Japonia           | 1980   | 17 569  | 31,9   |
| Portugalia        | 1983   | 17 480  | 29,8   |
| Stany Zjednoczone | 1962   | 17 218  | 29,0   |
| Szwajcaria        | 1958   | 17 216  | 17,2   |



# Czym wyróżniają się tygrysy?



# Wielkość i struktura wydatków publicznych (% PKB)

|                         | Duży rząd |      | Średni rząd |      | Mały rząd |      | Tygrysy |
|-------------------------|-----------|------|-------------|------|-----------|------|---------|
|                         | 1960      | 1990 | 1960        | 1990 | 1960      | 1990 | 1990    |
| Łączne wydatki          | 31,0      | 55,1 | 29,3        | 44,9 | 23,0      | 34,6 | 18,6    |
| Konsumpcja              | 13,2      | 18,9 | 12,2        | 17,4 | 12,2      | 15,5 | 9,1     |
| Transfery i subsydia    | 11,9      | 30,6 | 10,4        | 21,5 | 6,9       | 14,0 | 5,7     |
| Koszty obsługi długu    | 1,5       | 6,4  | 1,3         | 4,2  | 1,3       | 2,9  | 1,5     |
| Inwestycje              | 3,1       | 2,4  | 3,2         | 2,0  | 2,2       | 2,2  | 2,7     |
|                         |           |      |             |      |           |      |         |
| Zdrowie                 | 2,6       | 6,6  | 3,0         | 5,9  | 2,3       | 5,2  | 1,8     |
| Edukacja                | 4,5       | 6,4  | 2,9         | 5,6  | 3,4       | 5,0  | 3,3     |
| Ubezpieczenie społeczne | 13,5      | 19,5 | 9,6         | 13,9 | 6,2       | 7,9  | 1,0     |
| Badania                 | ...       | 2,0  | ...         | 1,6  | ...       | 2,0  | ...     |
| Ochrona środowiska      | ...       | 0,6  | ...         | 0,8  | ...       | 0,7  | ...     |

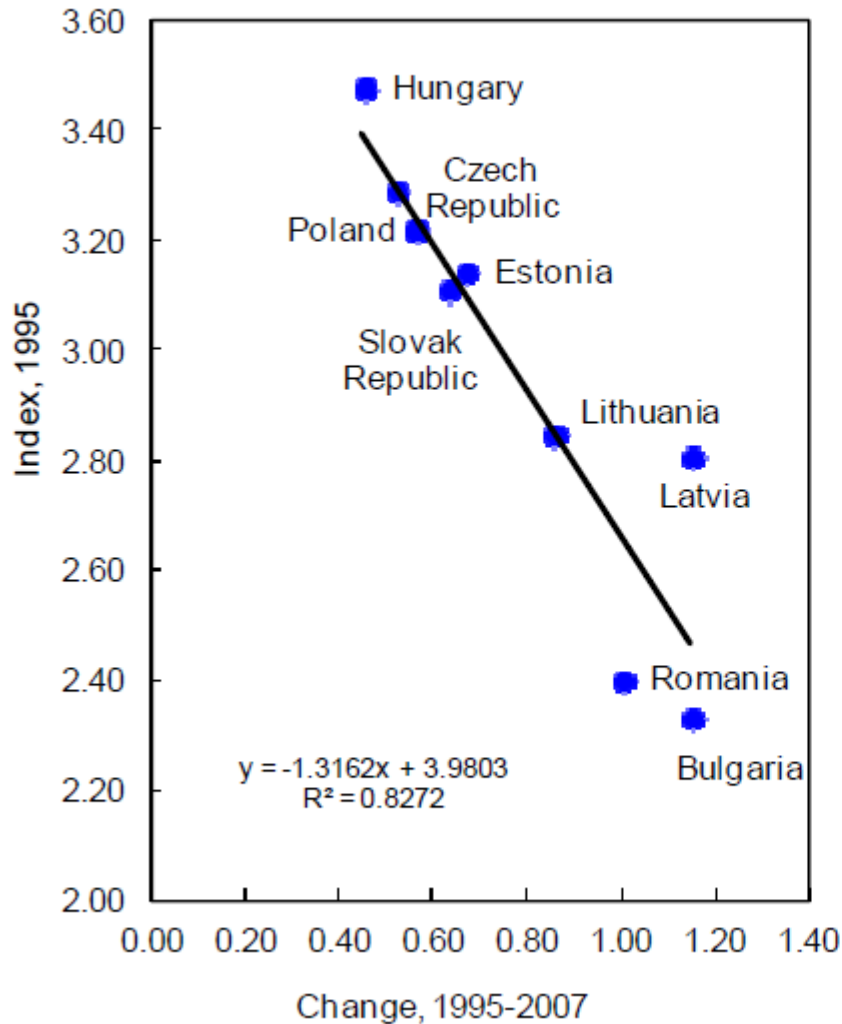
*Źródło – Tanzi i Schuknecht (2000)*

# Wysokie wydatki = wysokie podatki

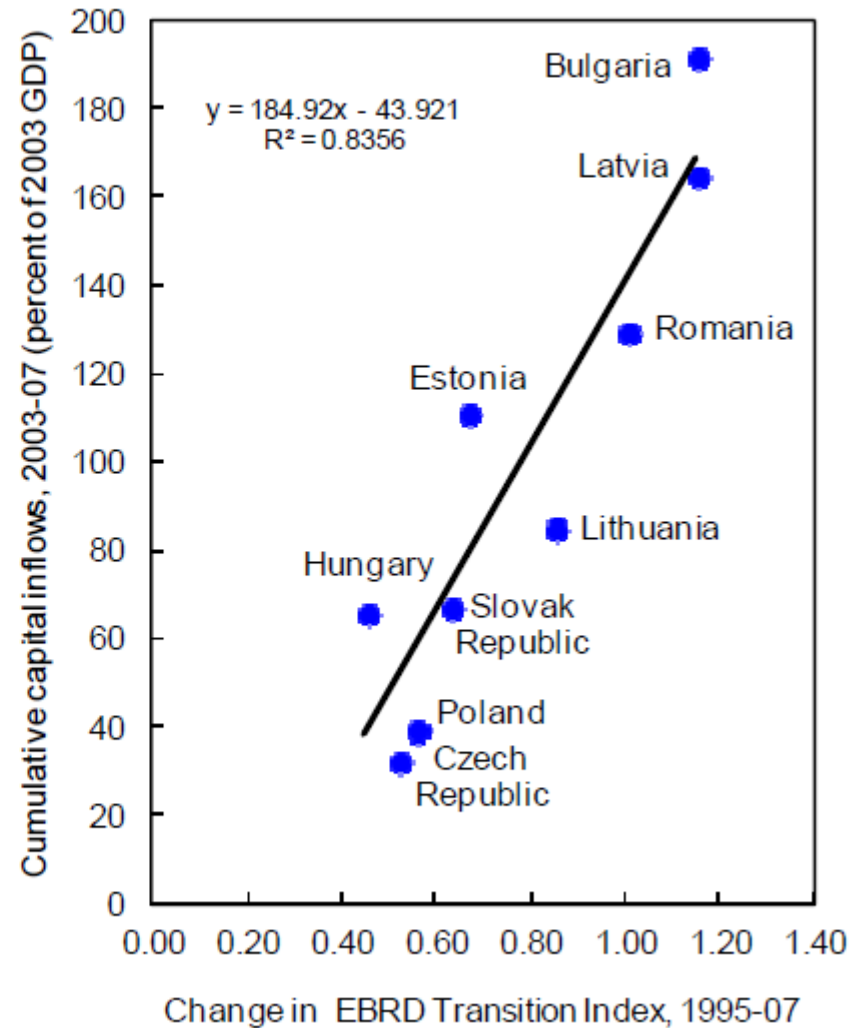
| Lp | Kraje                             | Dochody sektora finansów publicznych<br>(w % PKB) | PKB per capita<br>(PPP w USD) | Dochody sektora finansów publicznych w krajach o porównywalnym poziomie dochodu na mieszkańca<br>(w % PKB) |  |                                       |
|----|-----------------------------------|---|-------------------------------|--|--|---------------------------------------|
|    |                                   |   |                               | Cała grupa   | Rozwijających się szybciej od średniej | Rozwijających się wolniej od średniej |
| 1. | Polska                            | 38,0  | 12974                         | 33,6   | 27,2                                   | 37,8                                  |
| 2. | UE-10                             | 36,8  | 14063                         |  |  |                                       |
| 3. | UE-15                             | 45,3  | 32465                         |  |  |                                       |
| 4. | OECD o wysokim doch. spoza Europy | 33,6  | 32389                         |  |  |                                       |
| 5. | Tygrisy                           | 19,7  | 15324                         |  |  |                                       |

# Reformy a boom

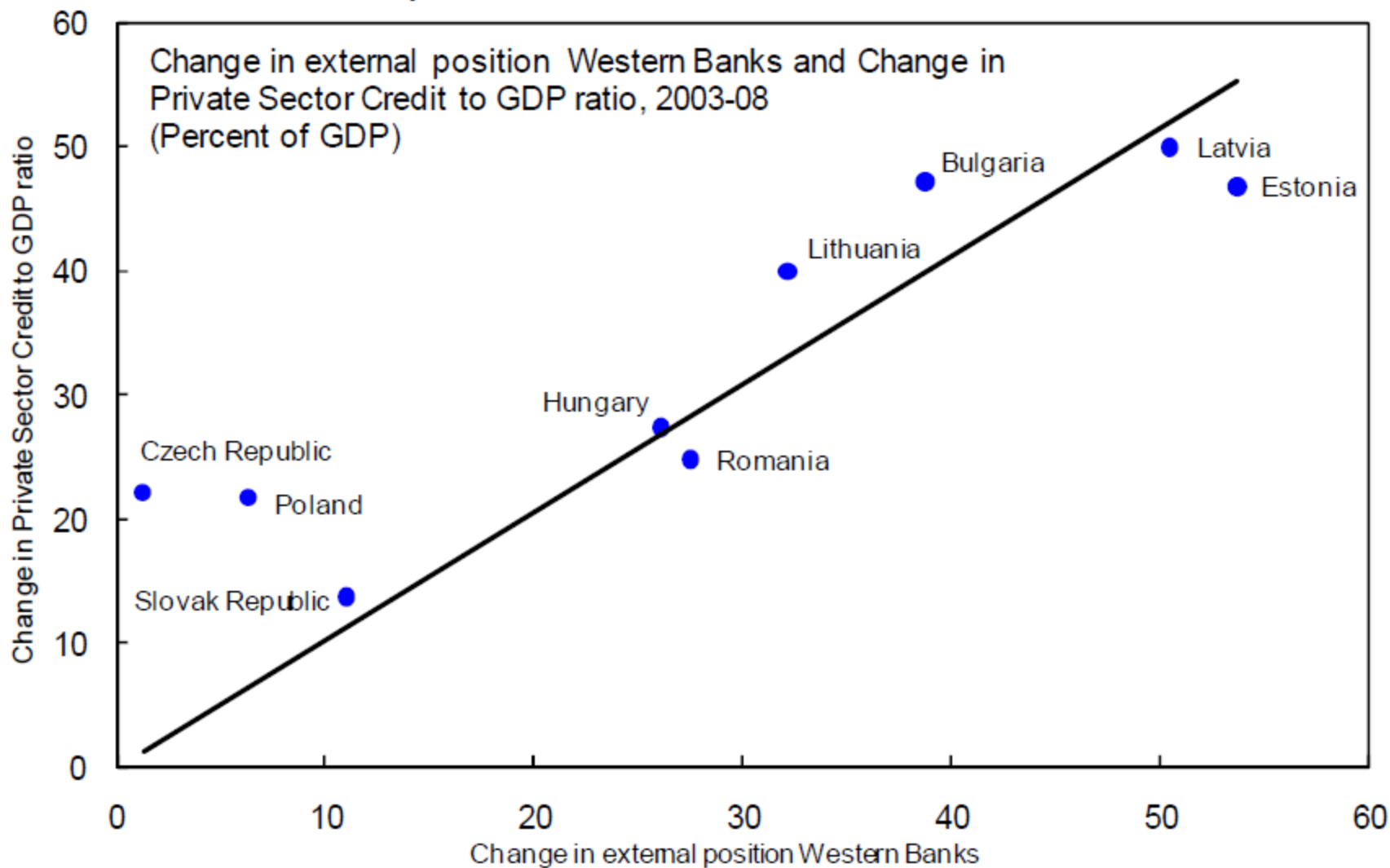
**Countries that initially lagged have reformed more.**



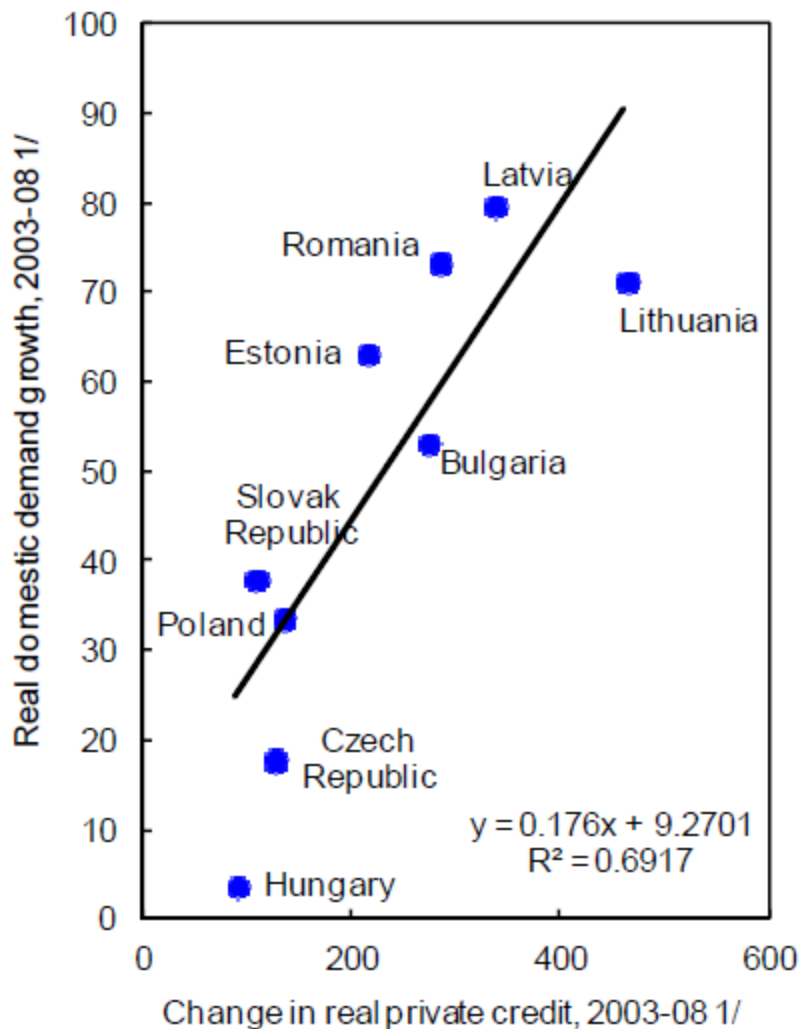
**Reformers have received larger capital inflows.**



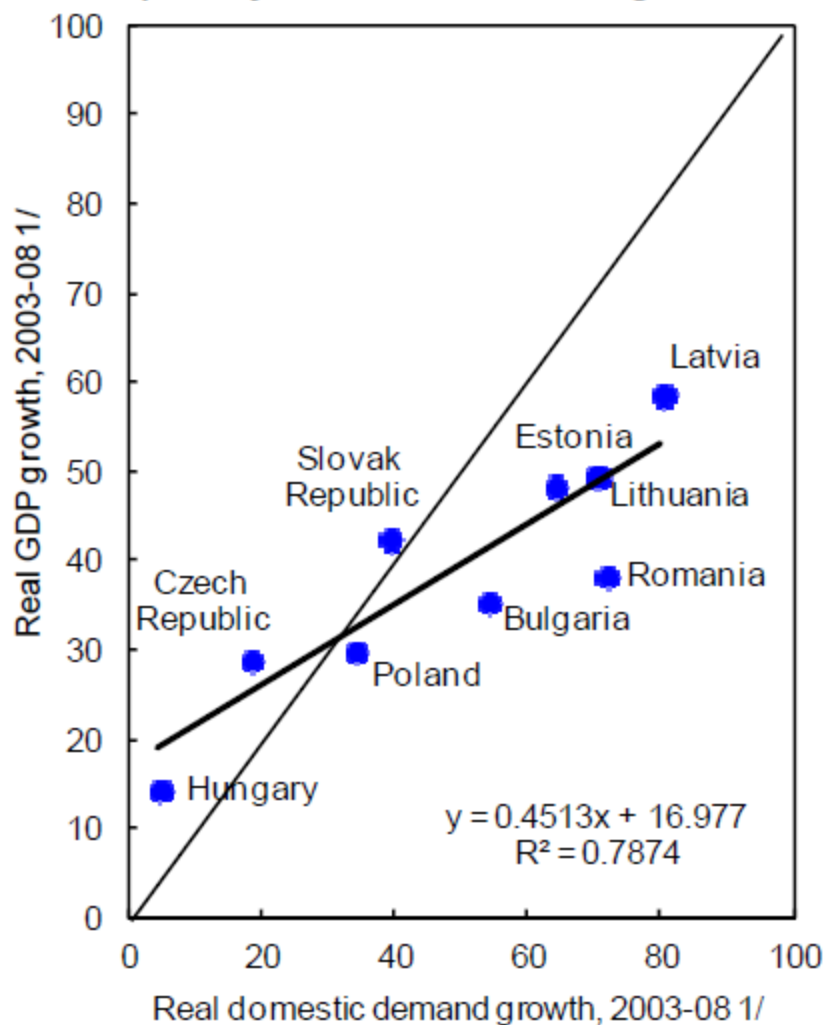
*...which fueled a private sector credit boom.*



**Countries with rapid credit growth had a boom in domestic demand.**



**Faster domestic demand growth was only partially reflected in faster GDP growth...**



# Figure 1. Growth in domestic credit to private sector (% GDP) and GDP growth

Countries: EU New Member States (Bulgaria, Czech R., Estonia, Hungary, Latvia, Lithuania, Slovakia, Slovenia, Romania, Poland) and Albania, Croatia, Kazakhstan, Moldova, Russia, Ukraine. Data for Baltic states, where boom started earlier are for years 2002-2007

Source: EBRD Transition Report 2009, IMF World Economic Outlook IV 2010

