

# Technology and Entrepreneurship



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## Mapping Financial Inclusion: A Readiness Assessment Tool for Financial Inclusion

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The author thanks Thea Eskey for research assistance.

*Develop an analytical framework of political, economic, social, and technological factors that will assess national readiness for financial inclusion.*

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# ABSTRACT

This paper:

- Identifies and documents framework conditions for financial inclusion readiness, including political, economic, technological, and social factors to assess financial inclusion readiness
- Develops an analytical framework of economic, social, political, and technological criteria
- Identifies representative indicators for each of the criteria
- Assembles data for each of the indicators
- Identifies accelerators and inhibitors for the transition from underbanked to financial inclusion

***Keywords: financial inclusion, mobile, infrastructure, literacy, female literacy, labor, female labor, workforce, female workforce, informal economy, inequality, corruption, governance, rule of law, regulation, trust, financial literacy, financial system, digital financial inclusion, digital financial system***



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# INTRODUCTION

Financial inclusion has been defined as “a state in which households and businesses have access to a range of financial services that meet their needs: savings, payments services (including money transfer), credit, and insurance.”<sup>1</sup> Today, financial inclusion largely, although not exclusively, translates to digital financial inclusion.

This paper aims to develop a tool that can be used to assess a nation’s readiness for financial inclusion. Although financial inclusion continues to be an issue in developed countries, too,<sup>2</sup> the initial focus of this methodology is on developing nations. The purpose is to assist stakeholders in financial inclusion, which include governments, financial services and other private sector firms, nonprofit and other nongovernmental entities, and international organizations, to identify framework conditions for facilitating financial inclusion, including readiness, opportunities, and challenges.

Financial inclusion has received a lot of attention in recent years. For example, there has been a strong global trend for nations, more than 60 countries and counting, to develop and adopt detailed, multi-year National Financial Inclusion Strategies.<sup>3</sup>

Stakeholders are convinced of the utility of financial inclusion and there is strong motivation to increase it. But, where to begin? What are the priorities? What are the necessities? Which enabling factors are already in place to build upon? Which areas need particular attention or shoring up? The answers to these questions will differ from place to place.

This paper is an attempt to construct a diagnostic, which will provide a window into the status of the underlying conditions that are crucial to permit financial inclusion to flourish. Using this tool, it is possible to gain a view of a nation’s strengths and weaknesses in fostering financial inclusion. This additional insight may provide better guidance about the state of play, necessary tasks, and allocation of resources.

A country’s readiness for financial inclusion is evaluated by four parameters: technological, social, economic, and political. Each of these four parameters is assessed by the following proxies:

- technological by mobile uptake
- social by literacy rates of female adults and female workforce participation
- economic by the informal economy and Gini coefficient
- political by corruption and rule of law

These indicators function as signals of conditions for financial inclusion readiness.

Preliminary results from these indicators reveal:

- The technological parameter is in a positive state and continuing to improve. Mobile penetration is high and rising across the world. There is solid infrastructure on which to build financial inclusion.
- For the social indicators, literacy rates have risen markedly in the last few decades, while female workforce participation is uneven.
- The size of the informal economy presents an impediment to financial inclusion in many countries, as does the degree of income inequality.
- Corruption is a big problem, which erodes trust, a key to financial inclusion. Adherence to the rule of law is declining around the world, which negatively affects certainty, predictability, and uniformity, and, therefore, the ability to rely on the stability of current conditions and to plan for the future.

This paper provides a snapshot. It is possible to update and to continue to track the parameters for financial inclusion over time in future iterations. Similarly, this framework is structured, so that additional or different indicators could be employed.

While other studies evaluate aspects of financial inclusion, the value of this exercise lies in the ability to look across multiple domains and to map a synthetic picture. Using the tool, a diagnostic can be produced for each country. The next steps include creating overall maps, as well as maps and comparisons of financial inclusion readiness for selected developing countries.



**This study sets up a tool that can be employed to assess a country's conditions of readiness for financial inclusion.**

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# FINANCIAL INCLUSION

Financial inclusion increasingly means digital financial inclusion. Digital financial services offer many benefits. They address disadvantages of cash, which is easily destroyed, expensive to produce and transport, and lacks the geographic reach of digital payments. In addition, digital financial services permit individuals and micro, small, and medium enterprises (MSMEs) to engage in transactions beyond the reach of cash and their geographic locations and to access wider availability of goods, services, prices, markets, and networks.<sup>4</sup>

Although financial services are increasingly digital, enormous opportunities remain to transition from cash-based systems, with their limitations, to digital systems. “Individuals engaged in agriculture are estimated to constitute more than 25 percent of the financially excluded globally...”<sup>5</sup> Similarly, MSMEs are estimated to conduct \$19 trillion in transactions by cash and check.<sup>6</sup>

Where are the biggest opportunities in financial inclusion? Where is there lack of access to financial services or more economical, efficient financial services or heavily or unnecessarily cash-based systems? Women, MSMEs, rural populations, and remittances are fruitful fields for increased financial inclusion, especially through digital financial services, as well as men in some of the most populous countries and regions, for example, in India, Africa, South Asia, and Latin America.

Which factors enable pathways to financial inclusion? Which inhibit greater financial inclusion? Financial inclusion is not only an economic question, but also implicates technological, social, and political factors. Further, while each country encapsulates a unique set of factors and circumstances, there are also commonalities in conditions and experiences. These shared elements form a foundation for concerted action, even at scale, and for fruitful spread and adoption of lessons learned and best practices from place to place.<sup>7</sup>

This study sets up a tool that can be employed to assess a country's conditions of readiness for financial inclusion and to identify accomplishments upon which to build, as well as areas in need of improvement.

Tremendous progress has been made in the last few decades in pulling people out of poverty. Increasing financial inclusion is the next step. The evolution from constant struggle for survival offers the ability to look ahead and plan for the future. Financial inclusion supports the modern economic miracle of the middle class, providing a reasonable, sustained standard of living for large numbers of people. Trust is a key element. Trust includes a belief in predictable future action.



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# ASSESSING READINESS FOR FINANCIAL INCLUSION: METHODOLOGY

What conditions exist and what conditions are needed for financial inclusion? The study delineated four categories that can assist in assessing readiness for financial inclusion: technological, social, economic, and political. Indicators were identified as proxies for each category.

There needs to be an infrastructure for financial transactions and services. Over time, it has progressed from the bench that medieval money brokers sat on in markets, giving banking its name, to telegraph lines, to post offices democratizing financial services to women, lower income people, and rural and remote individuals, to mobile banking. Since digital financial services are more prevalent in our era, mobile telephony is the relevant infrastructure.

Further, individuals need literacy skills to engage with financial systems, hence literacy as an indicator. Do girls and women have sufficient opportunity to obtain those skills,

with education as a pipeline, and to have income, by participating in the workforce? As described below, higher levels of education make it more likely to have a financial account, as does participation in the labor force. Female participation in the workforce is, therefore, another social indicator.

In terms of economic indicators, two are considered: the informal economy and economic inequality in a country. Finally, the political indicators are corruption and the rule of law. Each category and the indicators are described more fully in the sections below.

The goal was to establish a flexible structure, a framework of four factors and, then, within each factor, to identify circumstances that foster or inhibit financial inclusion. This flexible structure can be updated with new information or different criteria in future studies. The choice of indicators was influenced by the availability of recent data for a large number of countries.

**Mobile offered leapfrog capacity. It was not necessary to follow the traditional telephony trajectory.**

# TECHNOLOGICAL INDICATORS

*Appendix A: Mobile cellular subscriptions (per 100 people)*

## MOBILE UPTAKE

The rise of mobile spelled the decline in landline telephony. No need to bring in backhoes to dig trenches to put new lines in the ground when mobile was available. Mobile offered leapfrog capacity. It was not necessary to follow the traditional telephony trajectory. Instead, developing nations could skip these phases and go straight to mobile. That is largely what they have done.

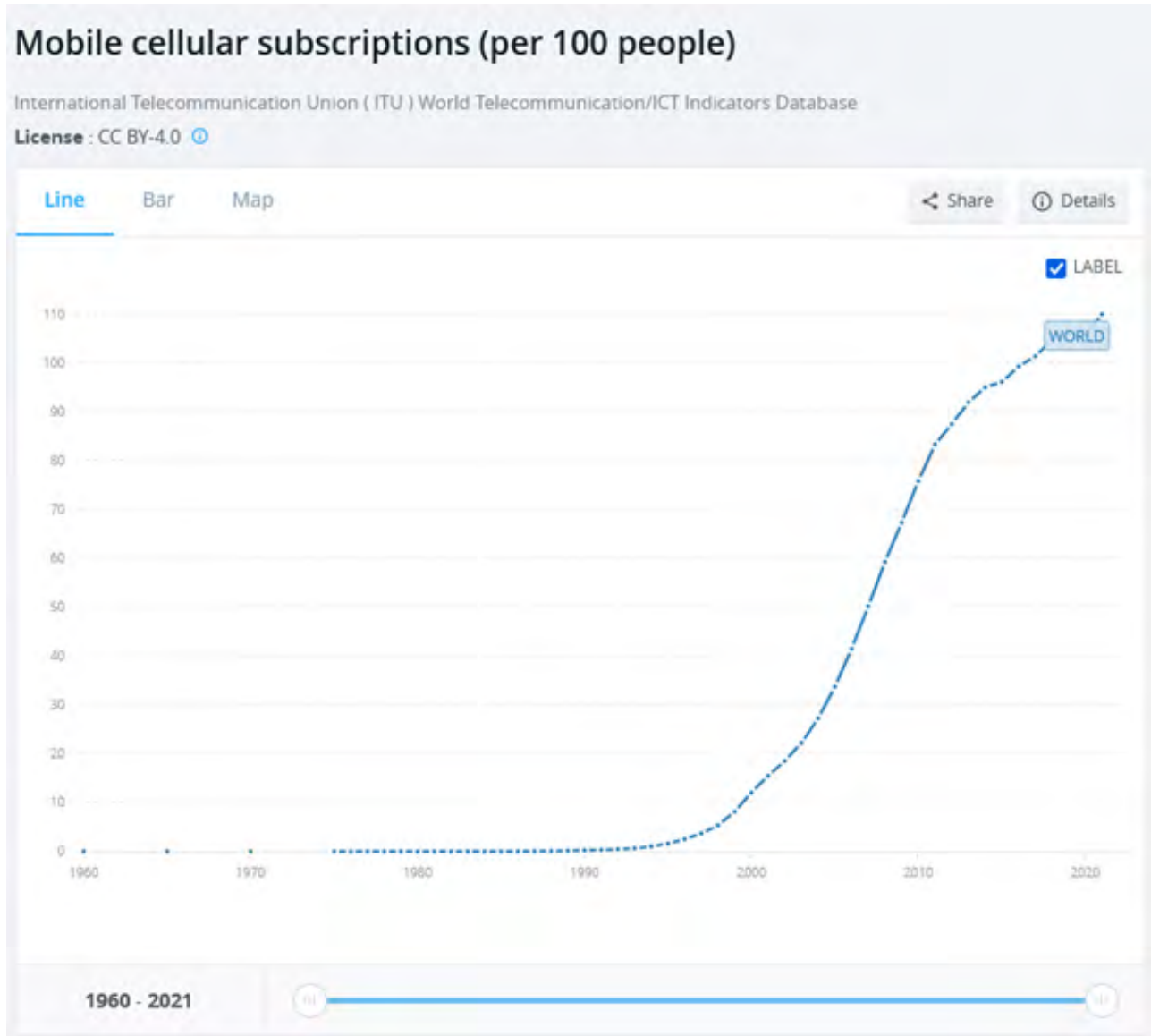
These dynamics have fueled global adoption of mobile telephony. Indeed, it is cliché to point out that, in some countries, mobile telephony is more available than electricity or water infrastructure.

Technological indicators often include information and communication technology (ICT) adoption and broadband penetration.<sup>8</sup> But, they may be more relevant for developed countries and their historical technological trends and trajectories. Since this study relates to financial inclusion readiness of developing countries, mobile uptake proved the preferred indicator.

There is high mobile penetration in many countries, including developing nations. The chart below shows the steep global trend. In quite a few countries, uptake is greater than 100%, for example, in Cambodia, Tunisia, and Paraguay. The strong mobile uptake and availability provides a ready-made platform for financial inclusion.

In most countries, the technological elements are in place. For nations with low mobile uptake, the pathway to improvement is known. With the exception of those countries, technological infrastructure is not a significant impediment to financial inclusion.

## World Mobile Subscriptions per 100 People, 1975 – 2021



Source: World Bank. Mobile cellular subscriptions (per 100 people), <https://data.worldbank.org/indicator/IT.CEL.SETS.P2?view=chart> (Accessed December 30, 2022)

# SOCIAL INDICATORS

*Appendix B1: Literacy Rate, Percent of Adults 15+ and Percent of Female Adults 15+  
Appendix B2: Female Participation in Workforce, as Percent of Total Workforce, 2021*

**A girl's literacy ramifies across the population, providing substantial ancillary benefits.**

Two sets of indicators are used, literacy rates, for both all adults 15+ and female adults 15+, and female participation in the workforce. Higher levels of education are associated with more financial account ownership.<sup>9</sup> Similar to higher education levels, labor force participation increases the likelihood of having a financial account.<sup>10</sup>

## LITERACY RATES

The charts below reveal the success story of increasing literacy rates around the globe. It is the result of concerted effort to improve literacy, especially over the last few decades, in recognition of its key role in economic opportunity and advancement.

Moreover, while not completely equal, there is reasonable parity between males and females. A few nations stand out as outliers of this general trend. For example, in Pakistan in 2019 the male literacy rate was 69%, while the female literacy rate lagged dramatically behind at 46%.<sup>11</sup>

Educating girls to read is important not only for an individual girl. A girl's literacy ramifies across the population, providing substantial ancillary benefits. The most decisive influence on whether a girl or boy will learn to read is whether their mother can read.

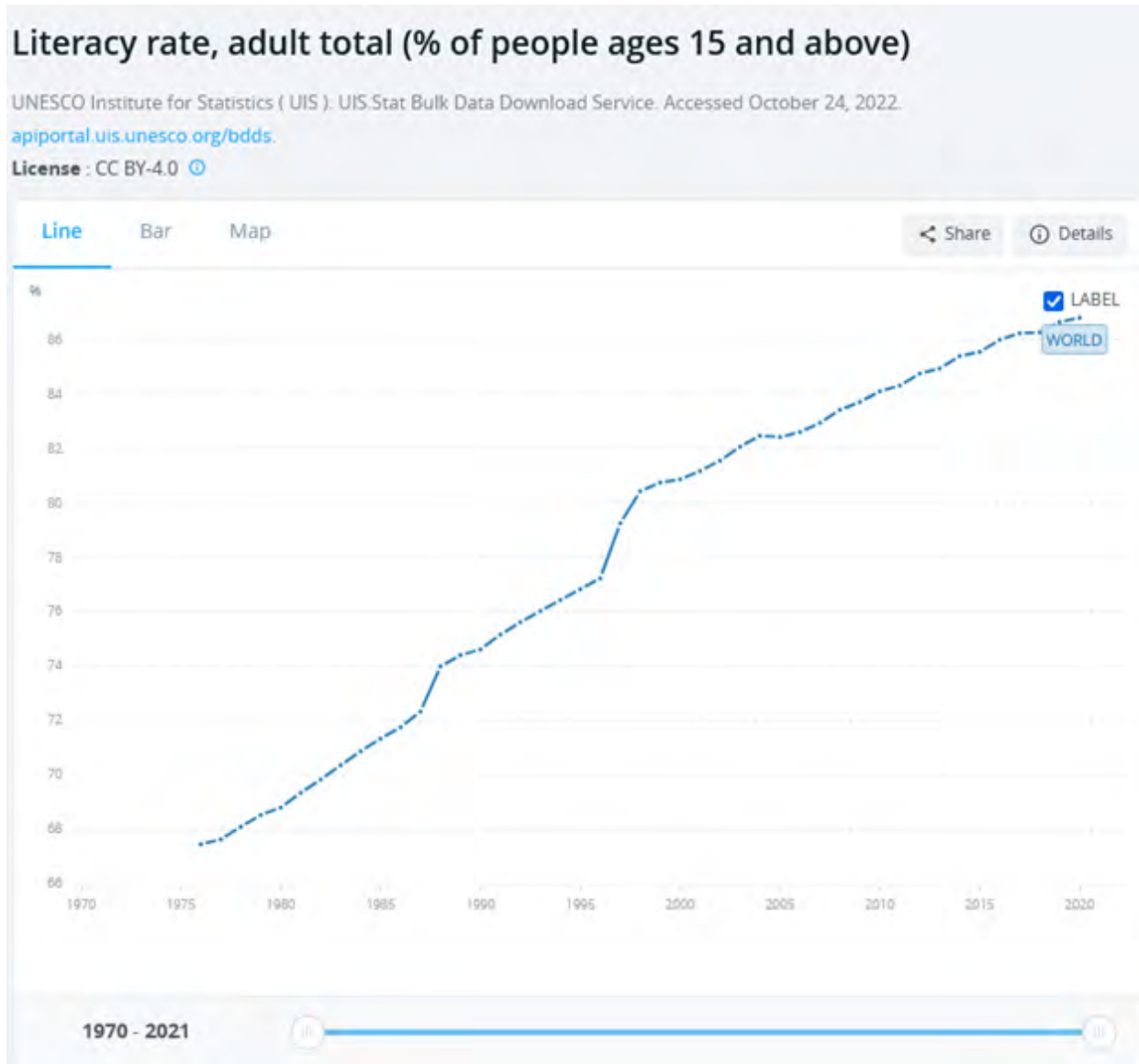
In a future iteration, it would be useful to add adult male literacy rate data because, in some countries where there is a significant differential between males and females, it underscores the gap and the resulting action item to improve female literacy.

Further, increasing literacy is straightforward. There are decades of experience in a wide variety of cultures and educational systems.

Saying that it is straightforward does not mean that it is easy. The formula is known and proven, but it is not always applied. The result is unnecessary lacunae, where individuals lack this basic resource.

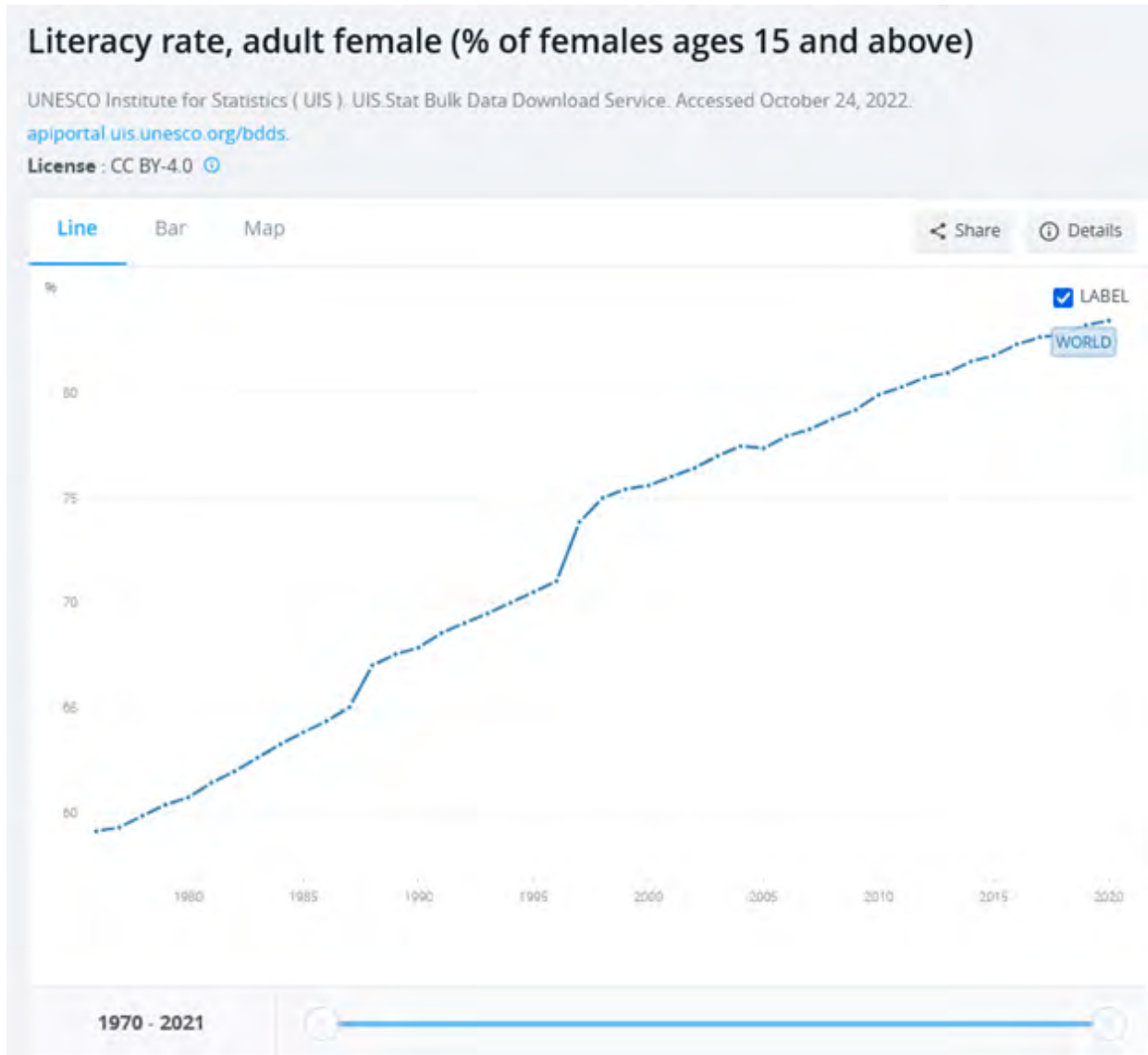


## World Literacy Rate, Percent of Adults 15+, 1976 – 2020



Source: World Bank. Literacy rate, adult total (% of people ages 15 and above), <https://data.worldbank.org/indicator/SE.ADT.LITR.ZS?end=2021&start=1970&view=chart> (Accessed December 30, 2022)

## World Literacy Rate, Percent of Adult Females 15+, 1976 – 2020



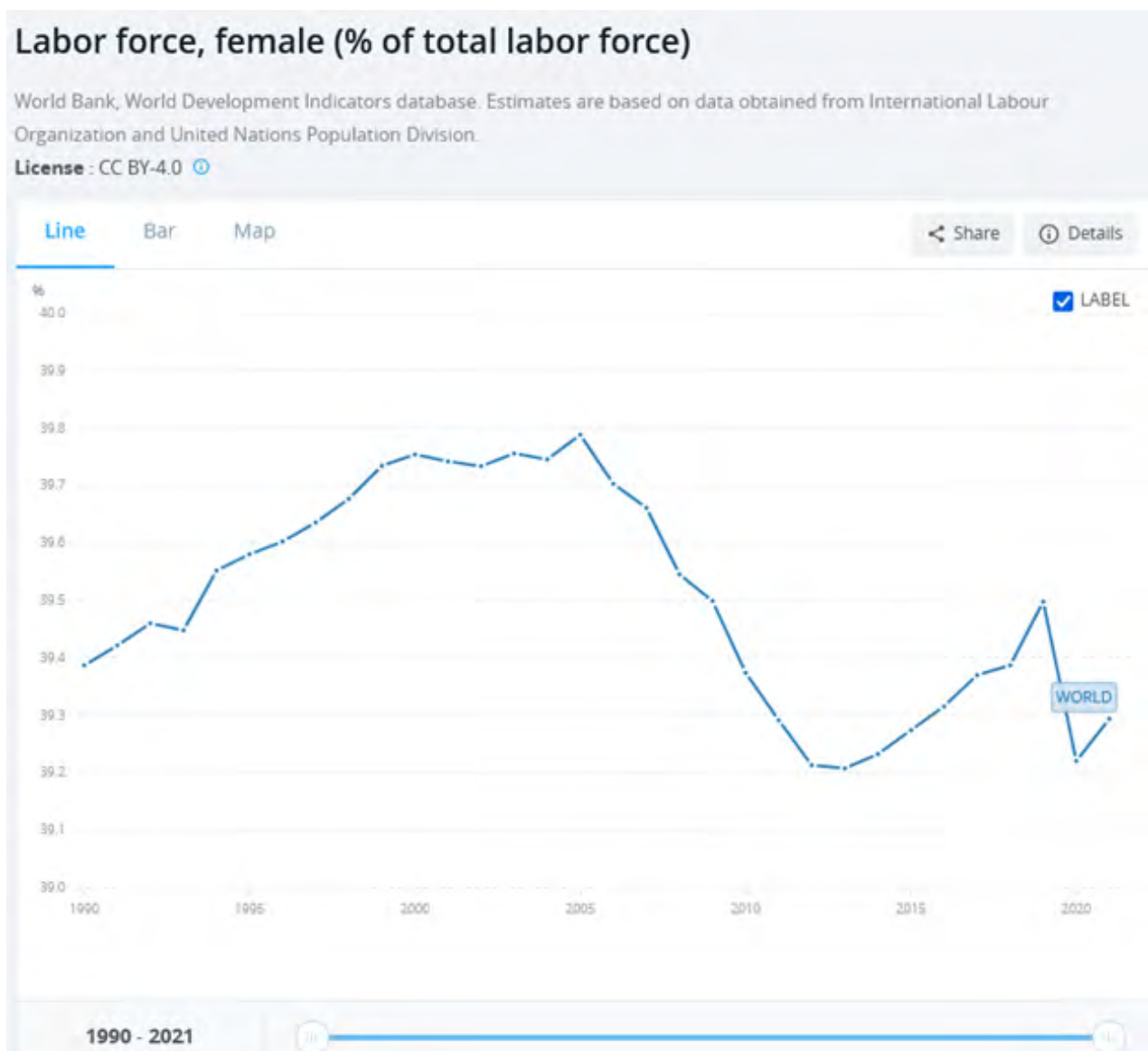
Source: World Bank. Literacy rate, adult female (% of females ages 15 and above), <https://data.worldbank.org/indicator/SE.ADT.LITR.FE.ZS?view=chart> (Accessed December 30, 2022)

**Participation in the labor force increases the odds of having a financial account.**

**FEMALE PARTICIPATION IN THE WORKFORCE**

As noted above, participation in the labor force increases the odds of having a financial account. Yet, female workforce participation, as indicated in the chart below, represents an uneven picture of progress, with setbacks, including the effects of the coronavirus pandemic.

**World Female Participation in Workforce (Percent of Total Workforce), 1990 – 2021**



Source: World Bank. Labor force, female (% of total labor force), <https://data.worldbank.org/indicator/SL.TLF.TOTL.FE.ZS>. (Accessed December 31, 2022)

# ECONOMIC INDICATORS

*Appendix C1: Economic Inequality, Gini Coefficient*

*Appendix C2: Informal Economy, as Percentage of Total Economy (2018)*

**Individuals do not benefit from legal protections for labor, such as working conditions, termination requirements, child labor, pension and health benefits.**

## INFORMAL ECONOMY

The informal economy is often a cash economy, so that its activities will not be visible to governmental authorities and labor, revenue, and other requirements. Moving more of the economy into the formal economy is desirable for many reasons. Transiting from cash to digital payments functions as a powerful modality for that evolution.

The informal economy does not only affect the economy directly, but also impacts the government and individuals. The government does not gain tax and other revenue. Individuals do not benefit from legal protections for labor (such as working conditions, termination requirements, child labor, pension and health benefits), are vulnerable to exploitation, and lack recourse. Some individuals spend their entire lives working in the informal economy, with the attendant insecurity about issues such as whether they will be paid or unsafe conditions at work.

Digital financial services move economic activity into the formal economy, thereby strengthening it and helping people participate in it. The government realizes revenue and workers have protections. “When a firm is upgraded to being in the formal sector, it is more likely to hire more skilled educated workers, and its employees have better jobs in terms of type of contract, social security, working conditions, etc.”<sup>12</sup>

As the indicators reveal, the informal economy is a large part of the total economy in quite a few nations. The informal economy and its effects have received more attention in recent years, but this is an area for significant improvement. Increased use of digital financial services can create a virtuous circle, supporting movement to the formal economy.

## INCOME INEQUALITY

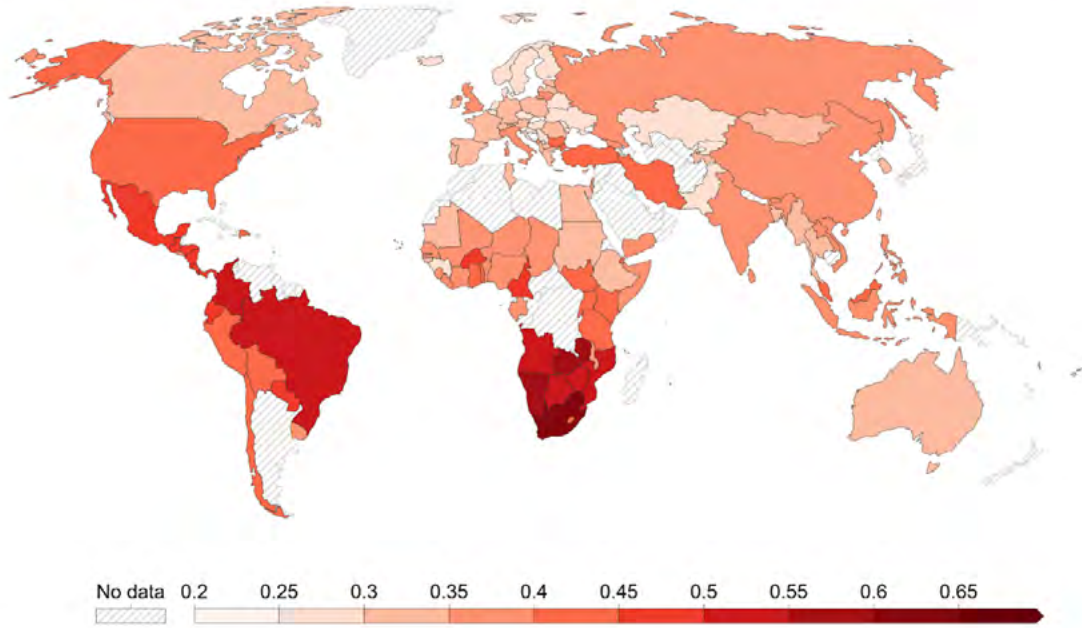
Efforts to improve financial inclusion are directed to underbanked and unbanked individuals, the goal being to enable more participation in financial systems. Where income inequality is elevated, fewer individuals may have the financial wherewithal to participate in financial systems.

The more severe the income inequality, the greater the concentration of wealth among fewer people. “The Gini coefficient is a measure of the inequality of the income distribution in a population. Higher values indicate a higher level of inequality.”<sup>13</sup> The Gini coefficient is measured on a scale of 0 to 1, where 0 equals complete equality, and 1 equals complete inequality. The chart below illustrates levels of income inequality.

## World Income Inequality, Gini Coefficient, 2019

### Income inequality: Gini coefficient, 2019

The Gini coefficient is a measure of the inequality of the income distribution in a population. Higher values indicate a higher level of inequality.



Source: World Bank Poverty and Inequality Platform

OurWorldInData.org/income-inequality/ • CC BY

Note: This data relates to either disposable income or expenditure per capita (exact definitions vary).

Source: Our World in Data, Income inequality: Gini coefficient, <https://ourworldindata.org/grapher/economic-inequality-gini-index> (Accessed January 2, 2023)

Others have underscored the links between corruption and democratic governance.

# POLITICAL INDICATORS

*Appendix D1: Public Sector Corruption (2021)*  
*Appendix D2: Rule of Law Index, 2022*

“Good’ governance is characterized as being participatory, accountable, transparent, efficient, responsive and inclusive, respecting the rule of law and minimizing opportunities for corruption.”<sup>14</sup> The indicators used in this section are national corruption and adherence to the rule of law. These indicators serve as measures of good governance. Others have underscored the links between corruption and democratic governance.<sup>15</sup>

## CORRUPTION

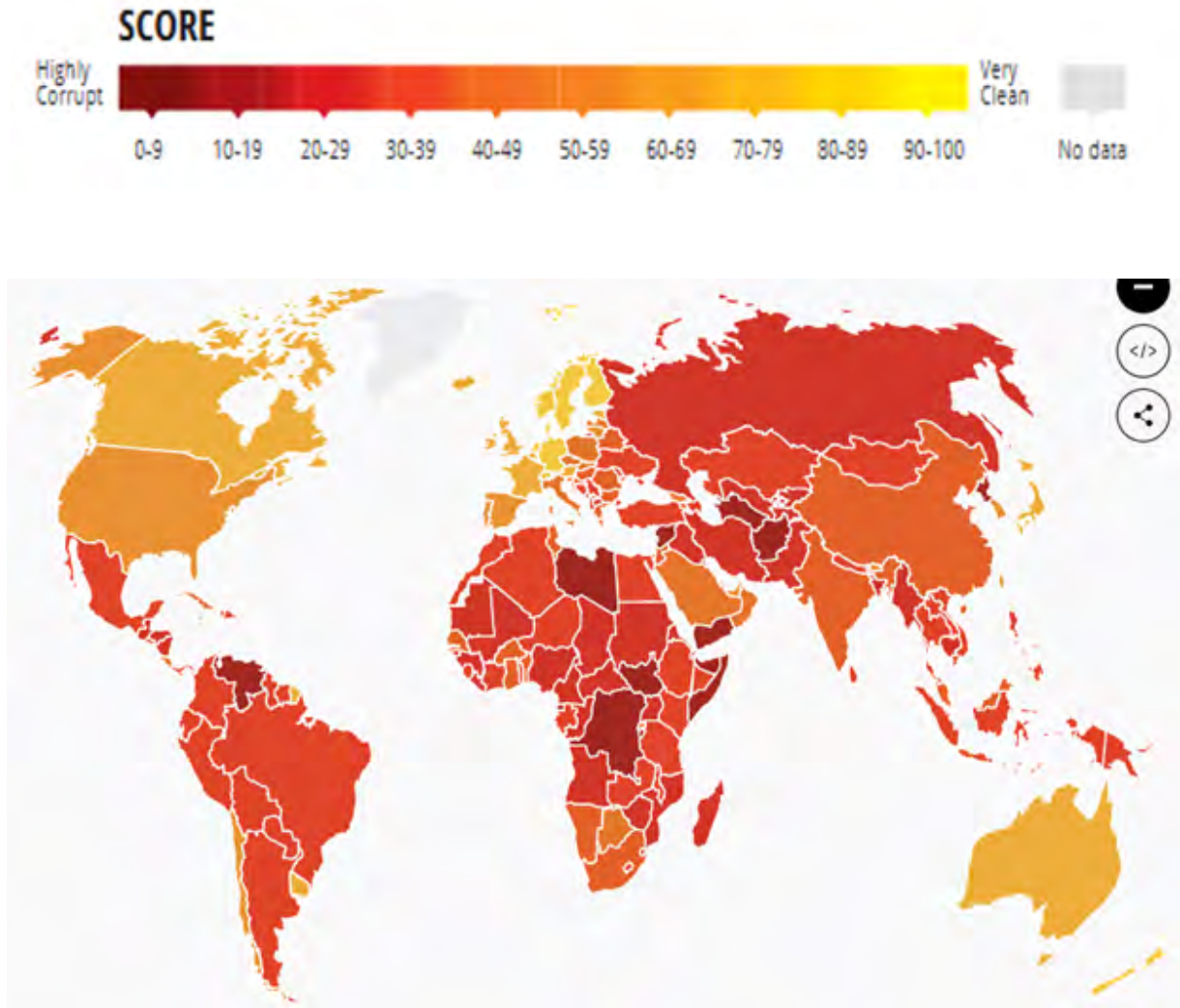
Transparency International (TI) defines corruption as “**the abuse of entrusted power for private gain**.” Corruption erodes trust, weakens democracy, hampers economic development and further exacerbates

inequality, poverty, social division and the environmental crisis.”<sup>16</sup> (Emphasis in original.) TI prepares the annual Corruption Perceptions Index (CPI),<sup>17</sup> which is the leading source and widely used.<sup>18</sup> The CPI measures perceptions of corruption in the public sector, ranks 180 countries from least to most corrupt, and assigns each a score based on a 100-point scale.<sup>19</sup>

The 2021 overall global level of corruption reflects a stasis point, neither improving nor worsening over prior annual assessments.<sup>20</sup> Given the high levels of corruption, this stagnation militates against financial inclusion.

Corruption bedevils many nations and their populations. While some benefit, the majority suffer from it, not only directly, but also in the corrosive effects as it seeps more generally through the economy and society.

### Public Sector Corruption (2021)



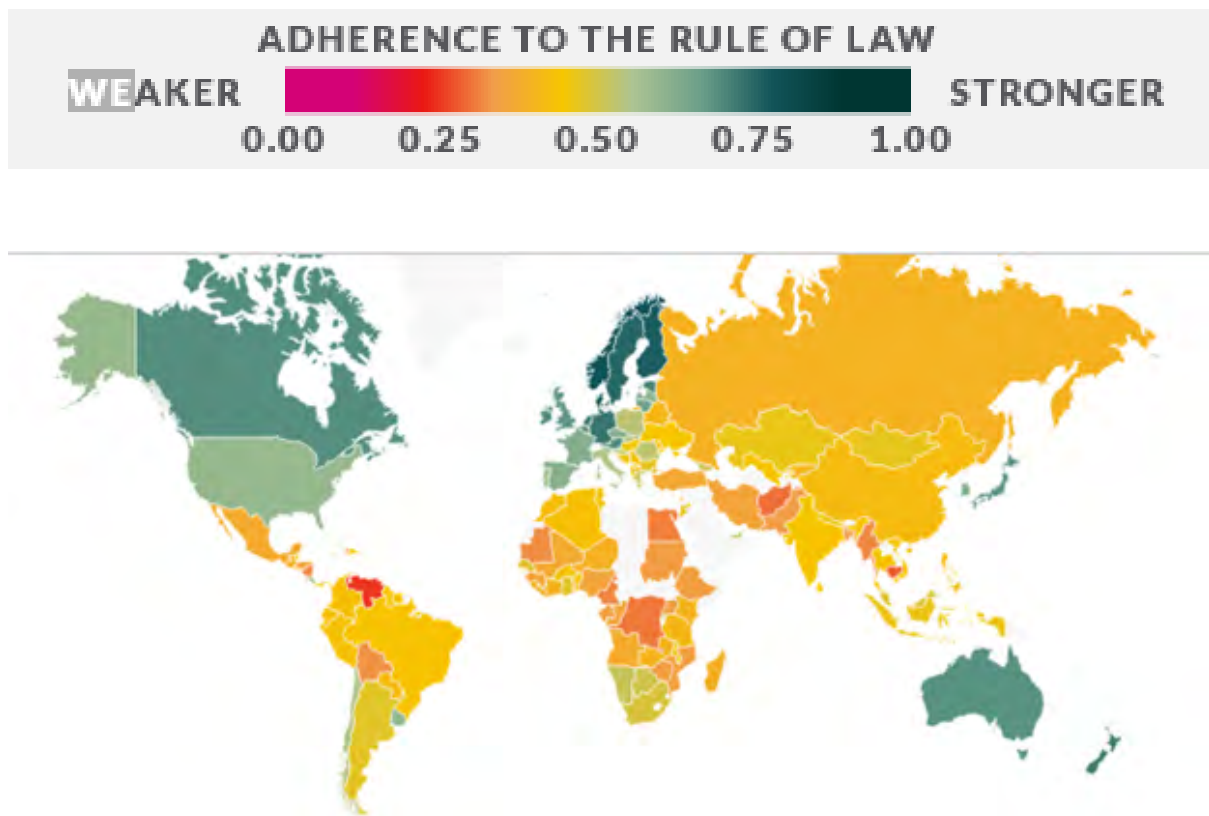
Source: Transparency International. Corruption Perceptions Index, 2021, <https://www.transparency.org/en/cpi/2021>. (Accessed December 4, 2022)

### RULE OF LAW

The rule of law is defined as “a durable system of laws, institutions, norms, and community commitment that delivers: accountability, just laws, open government, and accessible justice.”<sup>21</sup> Adherence to the rule of law supports certainty, predictability, and uniformity, so that businesses and individuals can have assurance and security in daily activities and plan for the future.

The current trend is that adherence to the rule of law is in decline in many countries.<sup>22</sup>

### World Rule of Law Index, 2022



Source: World Justice Project, WJP Rule of Law Index, <https://worldjusticeproject.org/rule-of-law-index/> (Accessed January 2, 2023)



**The tool for assessing national readiness for financial inclusion can be applied to each nation to create a map to show areas of strength and weakness, as well as opportunities and challenges.**

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## NEXT STEPS

Pending the next phase of work, some preliminary conclusions can be drawn. Technological readiness for financial inclusion is generally a good news story. Access to mobile telephony is high, providing availability to financial services. Similarly, literacy also reflects a positive trend, with significant growth in literacy worldwide. There are, however, some outliers where literacy could be improved, especially for females. Tried and true methods, tested in many national contexts, provide ready templates. Female workforce participation has been uneven and needs more study. The informal economy and corruption deter efforts toward financial inclusion. In some countries, economic inequality retards participation. Deficits in adherence to the rule of law corrode stability, trust, and confidence necessary to plan for the future.

The tool for assessing national readiness for financial inclusion can be applied to each nation to create a map to show areas of

strength and weakness, as well as opportunities and challenges. Visualizations can be prepared for each country to present the current technological, social, economic, and political situation, and then link these indicators to form a composite picture. For example, a country may have strong mobile uptake, reasonable literacy, lower female workforce participation, a large informal economy, middling economic inequality, and average corruption and adherence to the rule of law.

Next steps include developing such maps, concentrating on developing countries that exhibit some advantages and also areas of improvement. In addition to providing guidance for stakeholders in individual nations, these country maps may reveal commonalities across nations where additional targeted assistance would strengthen systems, permitting the development of measures that can be utilized more broadly.

# NOTES

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<sup>2</sup> In 2018, a report by the Board of Governors of the Federal Reserve System in the United States stated that 16% of US adults were underbanked. Board of Governors of the Federal Reserve System. Report on the Economic Well-Being of U.S. Households in 2018, May 2019, <https://www.federalreserve.gov/publications/2019-economic-well-being-of-us-households-in-2018-banking-and-credit.htm>. (accessed January 3, 2023)

<sup>3</sup> Hurley, Deborah. National Financial Inclusion Strategies, Working Paper, Technology and Entrepreneurship Center at Harvard (TECH), Harvard University, 2022.

<sup>4</sup> Hurley, Deborah. Asia-Pacific's Momentous Shift from Cash to Digital Payments: Postal Account Innovation to Fuel a Win for Underbanked Individuals, Governments, and Financial Partners, Working Paper, Technology and Entrepreneurship Center at Harvard (TECH), Harvard University, 2022, <http://tech.seas.harvard.edu/financial-inclusion>.

<sup>5</sup> World Bank. Financial Inclusion Support Framework (FISF), July 11, 2022, <https://www.worldbank.org/en/topic/financialinclusion/brief/financial-inclusion-support-framework>. (Accessed January 3, 2023)

<sup>6</sup> Ibid.

<sup>7</sup> Asia-Pacific's Momentous Shift from Cash to Digital Payments, and Hurley, Deborah. Financial Inclusion in Tunisia: Facilitating Transition From Cash to Digital Financial Services Through Tunisia Post, Working Paper, Technology and Entrepreneurship Center at Harvard (TECH), Harvard University, 2022, <http://tech.seas.harvard.edu/financial-inclusion>.

<sup>8</sup> For more about progress on closing the digital divide more generally, see Compton, Chris, Bhaskar Chakravorti, Ravi Shankar Chaturvedi, Christina Filipovic, Mai Nagabayashi, Elena Latzen, and Urvashi Chopra. Global Digital Inclusion: Progress to Parity Scorecard, Fletcher School, Tufts University, September 2022, <https://sites.tufts.edu/digitalplanet/global-digital-inclusion-progress-to-parity-scorecard-2022/>. (Accessed December 27, 2022)

<sup>9</sup> World Bank Group. The Global Findex Database 2017: Measuring Financial Inclusion and the Fintech Revolution, p. 30, doi:10.1596/978-1-4648-1259-0.

<sup>10</sup> Ibid.

<sup>11</sup> World Bank. Literacy rate, adult male (% of males ages 15 and above), <https://data.worldbank.org/indicator/SE.ADT.LITR.MA.ZS?view=chart> (Accessed January 3, 2023) and World Bank. Literacy rate, adult female (% of females ages 15 and above), <https://data.worldbank.org/indicator/SE.ADT.LITR.FE.ZS?view=chart>. (Accessed December 30, 2022)

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<sup>13</sup> Our World in Data, Income inequality: Gini coefficient, <https://ourworldindata.org/grapher/economic-inequality-gini-index>. (Accessed January 2, 2023)

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<sup>15</sup> Drapalova, Eliska. Corruption and the crisis of Democracy, Transparency International, March 2019, <https://knowledgehub.transparency.org/helpdesk/corruption-and-the-crisis-of-democracy> (Accessed December 4, 2022) and Duri, Jorum and Mathias Bak. Contribution of anti-corruption measures to democracy promotion, Transparency International, October 2022, [https://knowledgehub.transparency.org/assets/uploads/kproducts/Anti-corruption-and-democracy-promotion\\_2022\\_PR.pdf](https://knowledgehub.transparency.org/assets/uploads/kproducts/Anti-corruption-and-democracy-promotion_2022_PR.pdf). (Accessed December 4, 2022)

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<sup>19</sup> What is Corruption?

<sup>20</sup> Corruption Perceptions Index.

<sup>21</sup> World Justice Project. Global Rule of Law Recession Enters 5th Year, October 26, 2022, <https://worldjusticeproject.org/news/wjp-rule-law-index-2022-global-press-release>. (Accessed January 2, 2023)

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# APPENDIX

## TECHNOLOGY INDICATORS

Appendix A: Mobile cellular subscriptions (per 100 people)

## SOCIAL INDICATORS

Appendix B1: Literacy Rate, Percent of Adults 15+ and Percent of Female Adults 15+

Appendix B2: Female Participation in Workforce, as Percent of Total Workforce, 2021

## ECONOMIC INDICATORS

Appendix C1: Economic Inequality, Gini Coefficient

Appendix C2: Informal Economy, as Percentage of Total Economy (2018)

## POLITICAL INDICATORS

Appendix D1: Public Sector Corruption (2021)

Appendix D2: Rule of Law Index, 2022

## Technology Indicators | Appendix A: Mobile cellular subscriptions (per 100 people)

Country / Economy	Subscriptions per 100 people	Year
Afghanistan	58	2020
Albania	92	2021
Algeria	106	2021
American Samoa	4	2004
Andorra	121	2020
Angola	44	2021
Antigua and Barbuda	199	2020
Argentina	130	2021
Armenia	129	2021
Aruba	132	2020
Australia	105	2021
Austria	122	2021
Azerbaijan	105	2021
Bahamas, The	115	2020
Bahrain	131	2021
Bangladesh	107	2021
Barbados	113	2021
Belarus	123	2021
Belgium	101	2021
Belize	67	2020
Benin	98	2021
Bermuda	106	2020
Bhutan	100	2021
Bolivia	100	2021
Bosnia and Herzegovina	114	2021
Botswana	161	2021
Brazil	102	2021
British Virgin Islands	114	2020
Brunei Darussalam	136	2021
Bulgaria	115	2021
Burkina Faso	112	2021
Burundi	62	2021
Cabo Verde	100	2021
Cambodia	120	2021
Cameroon	83	2021
Canada	86	2021
Cayman Islands	149	2020
Central African Republic	34	2020
Chad	52	2020
Channel Islands		
Chile	136	2021
China	122	2021

## Technology Indicators | Appendix A: Mobile cellular subscriptions (per 100 people) (cont'd)

Country / Economy	Subscriptions per 100 people	Year
Colombia	146	2021
Comoros	104	2021
Congo, Dem. Rep.	44	2020
Congo, Rep.	95	2021
Costa Rica	152	2021
Cote D'Ivoire	162	2021
Croatia	108	2021
Cuba	63	2021
Curacao	96	2020
Cyprus	149	2021
Czechia	125	2021
Denmark	124	2021
Djibouti	44	2021
Dominica	106	2020
Dominican Republic	88	2021
Ecuador	94	2021
Egypt, Arab Rep.	95	2021
El Salvador	175	2021
Equatorial Guinea	40	2020
Eritrea	51	2020
Estonia	149	2021
Eswatini	105	2020
Ethiopia	38	2020
Faroe Islands	113	2020
Fiji	108	2020
Finland	129	2021
France	113	2020
French Polynesia	106	2021
Gabon	134	2021
Gambia, The	104	2020
Georgia	137	2021
Germany	128	2021
Ghana	123	2021
Gibraltar	108	2020
Greece	110	2021
Greenland	118	2021
Grenada	99	2020
Guam	60	2004
Guatemala	126	2021
Guinea	104	2020
Guinea-Bissau	109	2021
Guyana	107	2020



## Technology Indicators | Appendix A: Mobile cellular subscriptions (per 100 people) (cont'd)

Country / Economy	Subscriptions per 100 people	Year
Haiti	65	2020
Honduras	74	2021
Hong Kong, SAR, China	319	2021
Hungary	106	2021
Iceland	118	2021
India	82	2021
Indonesia	134	2021
Iran, Islamic Rep.	155	2021
Iraq	86	2021
Ireland	108	2021
Isle of Man		
Israel	140	2021
Italy	132	2021
Jamaica	103	2021
Japan	161	2021
Jordan	65	2021
Kazakhstan	127	2021
Kenya	123	2021
Kiribati	42	2021
Korea, Dem. People's Rep.	23	2020
Korea, Rep	141	2021
Kosovo	32	2010
Kuwait	163	2021
Kyrgyz Republic	132	2020
Lao PDR	65	2021
Latvia	115	2021
Lebanon	76	2020
Lesotho	80	2021
Liberia	32	2020
Libya	44	2020
Liechtenstein	126	2021
Lithuania	134	2021
Luxembourg	141	2020
Macao SAR, China	413	2020
Madagascar	56	2021
Malawi	60	2021
Malaysia	141	2021
Maldives	135	2021
Mali	100	2021
Malta	122	2021
Marshall Islands	37	2020
Mauritania	141	2021

## Technology Indicators | Appendix A: Mobile cellular subscriptions (per 100 people) (cont'd)

Country / Economy	Subscriptions per 100 people	Year
Mauritius	152	2021
Mexico	98	2021
Micronesia, Fed. Sts.	20	2020
Moldova	127	2021
Monaco	99	2021
Mongolia	140	2021
Montenegro	178	2021
Morocco	139	2021
Mozambique	43	2021
Myanmar	126	2021
Namibia	115	2021
Nauru	81	2020
Nepal	130	2020
Netherlands	125	2021
New Caledonia	91	2020
New Zealand	114	2021
Nicaragua	91	2021
Niger	59	2020
Nigeria	91	2021
North Macedonia	92	2021
Northern Mariana Islands	28	2004
Norway	108	2020
Oman	135	2021
Pakistan	82	2021
Palau	134	2020
Panama	138	2021
Papua New Guinea	49	2020
Paraguay	119	2021
Peru	128	2021
Philippines	143	2021
Poland	132	2021
Portugal	121	2021
Puerto Rico	112	2021
Qatar	144	2021
Romania	119	2021
Russian Federation	169	2021
Rwanda	81	2021
Samoa	32	2020
San Marino	119	2021
Sao Tome and Principe	85	2021
Saudi Arabia	126	2021
Senegal	118	2021

## Technology Indicators | Appendix A: Mobile cellular subscriptions (per 100 people) (cont'd)

Country / Economy	Subscriptions per 100 people	Year
Serbia	124	2021
Seychelles	173	2021
Sierra Leone	98	2021
Singapore	146	2021
Sint Maarten (Dutch part)	196	2012
Slovak Republic	135	2021
Slovenia	123	2021
Solomon Islands	69	2020
Somalia	52	2021
South Africa	169	2021
South Sudan	13	2020
Spain	120	2021
Sri Lanka	141	2021
St. Kitts and Nevis	164	2020
St. Lucia	113	2020
St. Martin (French Part)		
St. Vincent and the Grenadines	110	2021
Sudan	37	2021
Suriname	148	2021
Sweden	123	2021
Switzerland	127	2021
Syrian Arab Republic	80	2021
Tajikistan	121	2020
Tanzania	85	2021
Thailand	169	2021
Timor-Leste	105	2021
Togo	77	2020
Tonga	61	2021
Trinidad and Tobago	131	2021
Tunisia	128	2021
Turkiye	102	2021
Turkmenistan	150	2020
Turks and Caicos Islands	110	2004
Tuvalu	81	2020
Uganda	66	2021
Ukraine	135	2021
United Arab Emirates	195	2021
United Kingdom	119	2021
United States	107	2021
Uruguay	137	2021
Uzbekistan	103	2021
Vanuatu	78	2021

## Technology Indicators | Appendix A: Mobile cellular subscriptions (per 100 people) (cont'd)

Country / Economy	Subscriptions per 100 people	Year
Venezuela, RB	59	2021
Vietnam	139	2021
Virgin Islands (U. S.)	80	2020
West Bank and Gaza	78	2021
Yemen Rep.	47	2020
Zambia	104	2021
Zimbabwe	89	2021
World	110	2021
Arab World	97	2021
Caribbean small states	117	2021
Central Europe and the Baltics	124	2021
East Asia & Pacific	129	2021
East Asia & Pacific (excluding high income)	127	2021
Euro Area	125	2021
Europe & Central Asia	129	2021
Europe & Asia (excluding high income)	135	2021
European Union	124	2021
Fragile and conflict affected situations	76	2020
Heavily Indebted poor countries (HIPC)	71	2020
Latin America & Caribbean	108	2021
Latin America & Caribbean (excluding high income)	109	2021
Least Developed Countries: UN Classification	76	2020
Middle East & North Africa	117	2021
Middle East & North Africa (excluding high income)	113	2021
North America	105	2021
OECD members	120	2021
Other small states	124	2021
Pacific Island small states	77	2020
Small states	122	2021
South Asia	85	2021
Sub-Saharan Africa	93	2021
Sub-Saharan Africa (excluding high income)	93	2021
High-income	125	2021
Low & Middle income	107	2021
Low income	58	2020
Lower middle income	100	2021
Middle income	110	2021
Upper Middle income	123	2021

Source: World Bank. Mobile cellular subscriptions (per 100 people), <https://data.worldbank.org/indicator/IT.CEL.SETS.P2?view=chart> (Accessed December 30, 2022)

## Social Indicators | Appendix B1: Literacy Rate, Percent of Adults 15+ and Percent of Female Adults 15+

Country / Economy	Percent of Adults 15+	Year	Percent of Female Adults 15+	Year
Afghanistan	37	2021	23	2021
Albania	98	2021	98	2021
Algeria	81	2018	75	2018
American Samoa	97	1980	97	1980
Andorra				
Angola	72	2021	62	2021
Antigua and Barbuda	99	2015	99	2015
Argentina	99	2018	99	2018
Armenia	100	2020	100	2020
Aruba	98	2020	98	2020
Australia				
Austria				
Azerbaijan	100	2019	100	2019
Bahamas, The				
Bahrain	92	2011	91	2011
Bangladesh	75	2020	72	2020
Barbados	100	2014	100	2014
Belarus	100	2019	100	2019
Belgium				
Belize	81	2001	81	2001
Benin	46	2021	35	2021
Bermuda				
Bhutan	71	2021	63	2021
Bolivia	94	2020	91	2020
Bosnia and Herzegovina	98	2021	97	2021
Botswana	87	2013	87	2013
Brazil	94	2021	95	2021
British Virgin Islands				
Brunei Darussalam	98	2021	97	2021
Bulgaria	98	2021	98	2021
Burkina Faso	46	2021	38	2021
Burundi	75	2021	68	2021
Cabo Verde	91	2021	87	2021
Cambodia	84	2021	80	2021
Cameroon	78	2020	73	2020
Canada				
Cayman Islands	99	2021	99	2021
Central African Republic	37	2020	26	2020
Chad	27	2021	18	2021
Channel Islands				
Chile	97	2021	97	2021

## Social Indicators | Appendix B1: Literacy Rate, Percent of Adults 15+ and Percent of Female Adults 15+ (cont'd)

Country / Economy	Percent of Adults 15+	Year	Percent of Female Adults 15+	Year
China	97	2020	96	2020
Colombia	96	2020	96	2020
Comoros	62	2021	57	2021
Congo, Dem. Rep.	80	2021	71	2021
Congo, Rep.	81	2021	75	2021
Costa Rica	98	2021	98	2021
Cote D'Ivoire	90	2019	87	2019
Croatia	99	2021	99	2021
Cuba	100	2021	100	2021
Curacao				
Cyprus	99	2021	99	2021
Czechia				
Denmark				
Djibouti				
Dominica				
Dominican Republic	95	2021	95	2021
Ecuador	94	2021	94	2021
Egypt, Arab Rep.	73	2021	67	2021
El Salvador	90	2020	89	2020
Equatorial Guinea	94	2010	91	2010
Eritrea	77	2018	69	2018
Estonia	100	2021	100	2021
Eswatini	89	2020	89	2020
Ethiopia	52	2017	44	2017
Faroe Islands				
Fiji				
Finland				
France				
French Polynesia				
Gabon	85	2021	85	2021
Gambia, The	58	2021	51	2021
Georgia	100	2019	99	2019
Germany				
Ghana	80	2020	76	2020
Gibraltar				
Greece	98	2018	97	2018
Greenland				
Grenada	99	2014	99	2014
Guam	100	2000	100	2000
Guatemala	83	2021	79	2021
Guinea	45	2021	31	2021

**Social Indicators | Appendix B1: Literacy Rate, Percent of Adults 15+ and Percent of Female Adults 15+ (cont'd)**

Country / Economy	Percent of Adults 15+	Year	Percent of Female Adults 15+	Year
Guinea-Bissau	53	2021	40	2021
Guyana	89	2021	88	2021
Haiti	62	2016	58	2016
Honduras	89	2019	89	2019
Hong Kong SAR, China				
Hungary	99	2021	99	2021
Iceland				
India	74	2018	66	2018
Indonesia	96	2020	95	2020
Iran, Islamic Rep.	89	2021	85	2021
Iraq	86	2017	80	2017
Ireland				
Isle of Man				
Israel	92	1983	89	1983
Italy	99	2019	99	2019
Jamaica	88	2014	93	2014
Japan				
Jordan	98	2021	98	2021
Kazakhstan	100	2020	100	2020
Kenya	83	2021	80	2021
Kiribati				
Korea, Dem. People's Rep.	100	2018	100	2018
Korea, Rep.	99	2018	98	2018
Kosovo				
Kuwait	96	2020	95	2020
Kyrgyz Republic	100	2019	100	2019
Lao PDR	87	2021	83	2021
Latvia	100	2021	100	2021
Lebanon	95	2019	94	2019
Lesotho	81	2021	89	2021
Liberia	48	2017	34	2017
Libya	86	2004	78	2004
Liechtenstein				
Lithuania	100	2021	100	2021
Luxembourg				
Macao SAR, China	97	2021	96	2021
Madagascar	77	2021	76	2021
Malawi	67	2021	64	2021
Malaysia	95	2019	94	2019
Maldives	98	2021	98	2021

## Social Indicators | Appendix B1: Literacy Rate, Percent of Adults 15+ and Percent of Female Adults 15+ (cont'd)

Country / Economy	Percent of Adults 15+	Year	Percent of Female Adults 15+	Year
Mali	31	2020	22	2020
Malta	95	2021	96	2021
Marshall Islands	98	2011	98	2011
Mauritania	67	2021	62	2021
Mauritius	92	2021	90	2021
Mexico	95	2020	94	2020
Micronesia, Fed Sts.				
Moldova	100	2021	100	2021
Monaco				
Mongolia	99	2020	99	2020
Montenegro	99	2021	99	2021
Morocco	76	2021	67	2021
Mozambique	63	2021	54	2021
Myanmar	89	2019	86	2019
Namibia	92	2021	92	2021
Nauru				
Nepal	71	2021	63	2021
Netherlands				
New Caledonia	98	2014	98	2014
New Zealand				
Nicaragua	83	2015	83	2015
Niger	37	2021	29	2021
Nigeria	62	2018	53	2018
North Macedonia	98	2014	97	2014
Northern Mariana Islands				
Norway				
Oman	96	2018	93	2018
Pakistan	58	2019	46	2019
Palau	97	2015	96	2015
Panama	96	2019	95	2019
Papua New Guinea	62	2010	58	2010
Paraguay	95	2020	94	2020
Peru	94	2020	92	2020
Philippines	96	2019	97	2019
Poland	100	2021	100	2021
Portugal	97	2021	96	2021
Puerto Rico	92	2021	92	2021
Qatar	93	2017	95	2017
Romania	99	2021	99	2021
Russian Federation	100	2020	100	2020



## Social Indicators | Appendix B1: Literacy Rate, Percent of Adults 15+ and Percent of Female Adults 15+ (cont'd)

Country / Economy	Percent of Adults 15+	Year	Percent of Female Adults 15+	Year
Rwanda	76	2021	73	2021
Samoa	99	2021	99	2021
San Marino				
São Tomé and Príncipe	94	2021	91	2021
Saudi Arabia	98	2020	96	2020
Senegal	56	2021	45	2021
Serbia	99	2019	99	2019
Seychelles	96	2020	97	2020
Sierra Leone	48	2021	40	2021
Singapore	97	2020	96	2020
Sint Maarten (Dutch Part)				
Slovak Republic				
Slovenia	100	2014	100	2014
Solomon Islands	77	2009	69	2009
Somalia	5	1972	4	1972
South Africa	95	2019	95	2019
South Sudan	35	2018	29	2018
Spain	99	2020	98	2020
Sri Lanka	92	2020	92	2020
St. Kitts and Nevis				
St. Lucia				
St. Martin (French Part)				
St. Vincent and the Grenadines	97	1980	97	1980
Sudan	61	2018	56	2018
Suriname	95	2021	93	2021
Sweden				
Switzerland				
Syrian Arab Republic	86	2014	81	2014
Tajikistan	100	2014	100	2014
Tanzania	82	2021	78	2021
Thailand	94	2021	93	2021
Timor-Leste	70	2020	67	2020
Togo	67	2019	55	2019
Tonga	99	2021	100	2021
Trinidad and Tobago	99	2010	98	2010
Tunisia	83	2021	77	2021
Turkiye	97	2019	94	2019
Turkmenistan	100	2014	100	2014
Turks and Caicos Islands				

## Social Indicators | Appendix B1: Literacy Rate, Percent of Adults 15+ and Percent of Female Adults 15+ (cont'd)

Country / Economy	Percent of Adults 15+	Year	Percent of Female Adults 15+	Year
Tuvalu				
Uganda	79	2021	74	2021
Ukraine	100	2021	100	2021
United Arab Emirates	98	2021	97	2021
United Kingdom				
United States				
Uruguay	99	2019	99	2019
Uzbekistan	100	2019	100	2019
Vanuatu	89	2021	88	2021
Venezuela, RB	98	2021	98	2021
Vietnam	96	2019	95	2019
Virgin Islands (U. S.)				
West Bank and Gaza	98	2020	96	2020
Yemen, Rep.	54	2004	35	2004
Zambia	88	2020	84	2020
Zimbabwe	90	2021	91	2021
World	87	2020	83	2020
Arab World	74	2020	66	2020
Caribbean Small States	91	2015	93	2015
Central Europe and the Baltics	99	2020	99	2020
East Asia & Pacific	96	2020	95	2020
East Asia & Pacific (excluding high income)	96	2020	95	2020
Euro Area				
Europe & Central Asia	98	2020	98	2020
Europe & Central Asia (excluding high income)	99	2020	99	2020
European Union				
Fragile and Conflict affected situations	65	2020	58	2020
Heavily indebted poor countries (HIPC)	64	2020	57	2020
Latin America & Caribbean	94	2020	94	2020
Latin America & Caribbean (Excluding high income)	94	2020	93	2020
Least developed countries: UN Classification	66	2020	59	2020
Middle East & North Africa	80	2020	73	2020
Middle East & North Africa (excluding high income)	77	2020	70	2020
North America	99	2005	99	2005
OECD Members				

## Social Indicators | Appendix B1: Literacy Rate, Percent of Adults 15+ and Percent of Female Adults 15+ (cont'd)

Country / Economy	Percent of Adults 15+	Year	Percent of Female Adults 15+	Year
Other small states	85	2020	83	2020
Pacific Island small states	91	2020	89	2020
Small states	87	2020	85	2020
South Asia	73	2020	65	2020
Sub-Saharan Africa	67	2020	61	2020
Sub-Saharan Africa (excluding high income)	67	2020	61	2020
High income				
Low & middle income	85	2020	81	2020
Low Income	61	2020	53	2020
Lower middle income	79	2020	73	2020
Middle income	87	2020	83	2020
Upper middle income	96	2020	95	2020

Sources: World Bank. Literacy rate, adult female (% of females ages 15 and above), <https://data.worldbank.org/indicator/SE.ADT.LITR.FE.ZS?view=chart> (Accessed December 30, 2022) and World Bank. Literacy rate, adult total (% of people ages 15 and above), <https://data.worldbank.org/indicator/SE.ADT.LITR.ZS?end=2021&start=1970&view=chart> (Accessed December 30, 2022)

## Social Indicators | Appendix B2: Female Participation in Workforce, as Percent of Total Workforce, 2021

Country / Economy	Percent
Africa Eastern and Southern	47.3
Afghanistan	17.9
Africa Western and Central	44.6
Albania	43.6
Andorra	
Angola	49.6
Arab World	20.5
United Arab Emirates	16.6
Argentina	42.3
Armenia	46.8
Aruba	
American Samoa	
Antigua and Barbuda	
Australia	47.1
Austria	46.7
Azerbaijan	49.1
Burundi	51.4
Belgium	46.8
Benin	49.2
Burkina Faso	44.9
Bangladesh	31.1
Bulgaria	45.9
Bahrain	21.1
Bahamas, The	50.6
Bosnia and Herzegovina	39.2
Belarus	49.4
Belize	38.1
Bermuda	
Bolivia	45.1
Brazil	43.2
Barbados	49.4
Brunei Darussalam	41.1
Bhutan	40
Botswana	47.7
Central African Republic	44.8
Canada	47.2
Central Europe and the Baltics	45.2
Switzerland	46.6
Channel Islands	44.1

## Social Indicators | Appendix B2: Female Participation in Workforce, as Percent of Total Workforce, 2021 (cont'd)

Country / Economy	Percent
Chile	41
China	44.8
Cote d'Ivoire	40.8
Cameroon	47
Congo, Dem. Rep.	47.8
Congo, Rep.	49.5
Colombia	41.2
Comoros	37.1
Cabo Verde	43.7
Costa Rica	40.3
Caribbean small states	43.8
Cuba	37.7
Curacao	
Cayman Islands	
Cyprus	45.3
Czechia	44.3
Germany	47.2
Djibouti	27.8
Dominica	
Denmark	47
Dominican Republic	39.9
Algeria	19.2
East Asia & Pacific (excluding high income)	44
East Asia & Pacific	44.1
Europe & Central Asia (excluding high income)	44.1
Europe & Central Asia	45.5
Ecuador	41.5
Egypt, Arab Rep.	18.5
Euro area	46.8
Eritrea	47
Spain	47.1
Estonia	48.4
Ethiopia	46.3
European Union	46.4
Fragile and conflict affected situations	41.4
Finland	47.8
Fiji	33.4
France	48.7
Faroe Islands	
Micronesia, Fed. Sts.	

## Social Indicators | Appendix B2: Female Participation in Workforce, as Percent of Total Workforce, 2021 (cont'd)

Country / Economy	Percent
Gabon	39.5
United Kingdom	47.4
Georgia	46.9
Ghana	47.7
Gibraltar	
Guinea	51.5
Gambia, The	43.4
Guinea-Bissau	46.4
Equatorial Guinea	41.5
Greece	44.1
Grenada	
Greenland	
Guatemala	32.8
Guam	44.6
Guyana	40
High income	44.6
Hong Kong SAR, China	49.6
Honduras	34.9
Heavily indebted poor countries (HIPC)	45.3
Croatia	45.7
Haiti	47.7
Hungary	46.3
IBRD only	37.5
IDA & IBRD total	38.1
IDA total	40.4
IDA blend	36.5
Indonesia	39.6
IDA only	42.1
Isle of Man	
India	20.5
Not classified	
Ireland	46
Iran, Islamic Rep.	17.3
Iraq	13.5
Iceland	45.5
Israel	47.7
Italy	42.5
Jamaica	45.2
Jordan	16.8
Japan	44.6

## Social Indicators | Appendix B2: Female Participation in Workforce, as Percent of Total Workforce, 2021 (cont'd)

Country / Economy	Percent
Kazakhstan	48.8
Kenya	49.2
Kyrgyz Republic	38.7
Cambodia	47.6
Kiribati	
St. Kitts and Nevis	
Korea, Rep.	42.7
Kuwait	25
Latin America & Caribbean (excluding high income)	41.5
Lao PDR	48.8
Lebanon	25.7
Liberia	47.4
Libya	35.6
St. Lucia	47.1
Latin America & Caribbean	41.3
Least developed countries: UN classification	42.7
Low income	43.8
Liechtenstein	
Sri Lanka	33.5
Lower middle income	31.3
Low & middle income	38.1
Lesotho	45
Lithuania	49.7
Luxembourg	47
Latvia	49.6
Macao SAR, China	51.4
St. Martin (French part)	
Morocco	25.2
Monaco	
Moldova	46.8
Madagascar	48.4
Maldives	24.9
Middle East & North Africa	19.6
Mexico	38.5
Marshall Islands	
Middle income	37.5
North Macedonia	40.5
Mali	41.7
Malta	40.9
Myanmar	38

## Social Indicators | Appendix B2: Female Participation in Workforce, as Percent of Total Workforce, 2021 (cont'd)

Country / Economy	Percent
Middle East & North Africa (excluding high income)	18.6
Montenegro	45.4
Mongolia	44.8
Northern Mariana Islands	
Mozambique	51.4
Mauritania	32
Mauritius	39
Malawi	49.6
Malaysia	38.7
North America	46.3
Namibia	49.3
New Caledonia	46.3
Niger	41.8
Nigeria	44.2
Nicaragua	37.8
Netherlands	47.3
Norway	45.3
Nepal	52.8
Nauru	
New Zealand	47.2
OECD members	44.5
Oman	14.8
Other small states	38.4
Pakistan	20.7
Panama	41.4
Peru	45.6
Philippines	38.9
Palau	
Papua New Guinea	47.5
Poland	45
Puerto Rico	42.7
Korea, Dem. People's Rep.	48.3
Portugal	49.9
Paraguay	41.5
West Bank and Gaza	20.3
Pacific island small states	40.9
Post-demographic dividend	46.1
French Polynesia	43.2
Qatar	15.3
Romania	42.8



## Social Indicators | Appendix B2: Female Participation in Workforce, as Percent of Total Workforce, 2021 (cont'd)

Country / Economy	Percent
Russian Federation	48.5
Rwanda	52.2
South Asia	22.6
Saudi Arabia	20.4
Sudan	30.1
Senegal	39
Singapore	41.2
Solomon Islands	48.1
Sierra Leone	50.3
El Salvador	41.3
San Marino	
Somalia	31.2
Serbia	45.3
Sub-Saharan Africa (excluding high income)	46.3
South Sudan	50.3
Sub-Saharan Africa	46.3
Small states	39.5
Sao Tome and Principe	35
Suriname	40.5
Slovak Republic	46.8
Slovenia	46.3
Sweden	47.4
Eswatini	46.7
Sint Maarten (Dutch part)	
Seychelles	
Syrian Arab Republic	18.4
Turks and Caicos Islands	
Chad	40.4
East Asia & Pacific (IDA & IBRD countries)	43.959
Europe & Central Asia (IDA & IBRD countries)	44.128
Togo	48.2
Thailand	45.9
Tajikistan	37.6
Turkmenistan	40.9
Latin America & the Caribbean (IDA & IBRD countries)	41.4
Timor-Leste	45.2
Middle East & North Africa (IDA & IBRD countries)	18.6
Tonga	41.8
Trinidad and Tobago	41.7
Tunisia	28.5

## Social Indicators | Appendix B2: Female Participation in Workforce, as Percent of Total Workforce, 2021 (cont'd)

Country / Economy	Percent
Turkiye	31.9
Tuvalu	
Tanzania	49.1
Uganda	48.6
Ukraine	47.7
Uruguay	46.4
United States	46.2
Uzbekistan	39.4
St. Vincent and the Grenadines	40.7
Venezuela, RB	34.8
British Virgin Islands	
Virgin Islands (U.S.)	44.6
Vietnam	48.2
Vanuatu	43.8
World	39.3
Samoa	35.5
Kosovo	
Yemen, Rep.	8.1
South Africa	45.7
Zambia	48.2
Zimbabwe	51.8
South Asia (IDA & IBRD)	22.6
Sub-Saharan Africa (IDA & IBRD countries)	46.3
Upper middle income	43.7

Source: World Bank. Labor force, female (% of total labor force), <https://data.worldbank.org/indicator/SL.TLF.TOTL.FE.ZS>. (Accessed December 31, 2022)

**Economic Indicators | Appendix C1: Economic Inequality, Gini Coefficient**

Gini Coefficient is on a scale of 0 to 1, with 0 = complete equality and 1 = complete inequality. Most recent year available.

Country/Economy	Year	Gini Coefficient
Albania	2019	0.308
Algeria	2011	0.276
Angola	2018	0.513
Argentina - urban	2020	0.423
Armenia	2020	0.252
Australia	2018	0.343
Austria	2019	0.302
Azerbaijan	2005	0.266
Bangladesh	2016	0.324
Belarus	2020	0.244
Belgium	2019	0.272
Belize	1999	0.533
Benin	2018	0.378
Bhutan	2017	0.374
Bolivia	2020	0.436
Bosnia and Herzegovina	2011	0.330
Botswana	2015	0.533
Brazil	2020	0.489
Bulgaria	2019	0.403
Burkina Faso	2018	0.473
Burundi	2013	0.386
Cameroon	2014	0.466
Canada	2017	0.333
Cape Verde	2015	0.424
Central African Republic	2008	0.562
Chad	2018	0.375
Chile	2020	0.449
China	2019	0.382
Colombia	2020	0.542
Comoros	2014	0.453
Congo	2011	0.489
Costa Rica	2020	0.493
Cote d'Ivoire	2018	0.372
Croatia	2019	0.289
Cyprus	2019	0.312
Czechia	2019	0.253
Democratic Republic of Congo	2012	0.421
Denmark	2019	0.277
Djibouti	2017	0.416
Dominican Republic	2020	0.396

**Economic Indicators | Appendix C1: Economic Inequality, Gini Coefficient (cont'd)**

Gini Coefficient is on a scale of 0 to 1, with 0 = complete equality and 1 = complete inequality. Most recent year available.

Country/Economy	Year	Gini Coefficient
Ecuador	2020	0.473
Egypt	2017	0.315
El Salvador	2019	0.388
Estonia	2019	0.308
Eswatini	2016	0.546
Ethiopia	2015	0.350
Fiji	2019	0.307
Finland	2019	0.277
France	2018	0.324
Gabon	2017	0.380
Gambia	2015	0.359
Georgia	2020	0.345
Germany	2018	0.317
Ghana	2016	0.435
Greece	2019	0.331
Guatemala	2014	0.483
Guinea	2018	0.296
Guinea-Bissau	2018	0.348
Guyana	1998	0.451
Haiti	2012	0.411
Honduras	2019	0.482
Hungary	2019	0.300
Iceland	2017	0.261
India	2019	0.357
Indonesia	2021	0.379
Iran	2019	0.409
Iraq	2012	0.295
Ireland	2018	0.306
Israel	2018	0.386
Italy	2018	0.352
Jamaica	2004	0.455
Japan	2013	0.329
Jordan	2010	0.337
Kazakhstan	2018	0.278
Kenya	2015	0.408
Kiribati	2019	0.278
Kosovo	2017	0.290
Kyrgyzstan	2020	0.290
Laos	2018	0.388
Latvia	2019	0.345

**Economic Indicators | Appendix C1: Economic Inequality, Gini Coefficient (cont'd)**

Gini Coefficient is on a scale of 0 to 1, with 0 = complete equality and 1 = complete inequality. Most recent year available.

Country/Economy	Year	Gini Coefficient
Lebanon	2011	0.318
Lesotho	2017	0.449
Liberia	2016	0.353
Lithuania	2019	0.353
Luxembourg	2019	0.342
Madagascar	2012	0.426
Malawi	2019	0.385
Malaysia	2015	0.411
Maldives	2019	0.293
Mali	2018	0.361
Malta	2019	0.310
Marshall Islands	2019	0.355
Mauritania	2014	0.326
Mauritius	2017	0.368
Mexico	2020	0.454
Micronesia (country)	2013	0.401
Moldova	2019	0.260
Mongolia	2018	0.327
Montenegro	2018	0.368
Morocco	2013	0.395
Mozambique	2014	0.540
Myanmar	2017	0.307
Namibia	2015	0.591
Nauru	2012	0.348
Nepal	2010	0.328
Netherlands	2019	0.292
Nicaragua	2014	0.462
Niger	2018	0.373
Nigeria	2018	0.351
North Macedonia	2018	0.330
Norway	2019	0.277
Pakistan	2018	0.296
Palestine	2016	0.337
Panama	2019	0.498
Papua New Guinea	2009	0.419
Paraguay	2020	0.435
Peru	2020	0.438
Philippines	2018	0.378
Poland	2019	0.302
Portugal	2019	0.328

**Economic Indicators | Appendix C1: Economic Inequality, Gini Coefficient (cont'd)**

Gini Coefficient is on a scale of 0 to 1, with 0 = complete equality and 1 = complete inequality. Most recent year available.

Country/Economy	Year	Gini Coefficient
Romania	2019	0.348
Russia	2020	0.360
Rwanda	2016	0.437
Saint Lucia	2016	0.512
Samoa	2013	0.387
Sao Tome and Principe	2017	0.407
Senegal	2018	0.381
Serbia	2019	0.290
Seychelles	2018	0.321
Sierra Leone	2018	0.357
Slovakia	2019	0.232
Slovenia	2019	0.244
Solomon Islands	2012	0.371
Somalia	2017	0.368
South Africa	2014	0.630
South Korea	2016	0.314
South Sudan	2016	0.441
Spain	2019	0.343
Sri Lanka	2016	0.393
Sudan	2014	0.342
Suriname - urban	1999	0.579
Sweden	2019	0.293
Switzerland	2018	0.331
Syria	2003	0.375
Taiwan	2016	0.315
Tajikistan	2015	0.340
Tanzania	2018	0.405
Thailand	2020	0.350
Timor	2014	0.287
Togo	2018	0.424
Tonga	2015	0.376
Trinidad and Tobago	1992	0.403
Tunisia	2015	0.328
Turkey	2019	0.419
Turkmenistan	1998	0.408
Tuvalu	2010	0.391
Uganda	2019	0.427
Ukraine	2020	0.256
United Arab Emirates	2013	0.325
United Kingdom	2017	0.351

**Economic Indicators | Appendix C1: Economic Inequality, Gini Coefficient (cont'd)**

Gini Coefficient is on a scale of 0 to 1, with 0 = complete equality and 1 = complete inequality. Most recent year available.

<b>Country/Economy</b>	<b>Year</b>	<b>Gini Coefficient</b>
United States	2019	0.415
Uruguay	2020	0.402
Uzbekistan	2003	0.353
Vanuatu	2019	0.323
Venezuela	2006	0.448
Vietnam	2018	0.357
Yemen	2014	0.367
Zambia	2015	0.571
Zimbabwe	2019	0.503

Source: Our World in Data, Income inequality: Gini coefficient, <https://ourworldindata.org/grapher/economic-inequality-gini-index> (Accessed January 2, 2023)

## Economic Indicators | Appendix C2: Informal Economy, as Percentage of Total Economy (2018)

Country / Economy	DGE*	Country / Economy	MIMIC**
Albania	30.4	Albania	32.4
Algeria	27.9	Algeria	31.3
Angola	39.2	Angola	43.3
Argentina	21.1	Argentina	24.4
Armenia		Armenia	42.5
Australia	12.5	Australia	14.1
Austria	9.2	Austria	9.5
Azerbaijan	39.5	Azerbaijan	53.3
Bahamas, The		Bahamas, The	30.0
Bahrain	15.2	Bahrain	20.0
Bangladesh	27.0	Bangladesh	34.7
Barbados	23.7	Belarus	42.6
Belarus	37.5	Belgium	21.7
Belgium	20.4	Belize	44.6
Belize		Benin	47.5
Benin		Bhutan	26.6
Bhutan		Bolivia	62.8
Bolivia	53.8	Bosnia and Herzegovina	30.7
Bosnia and Herzegovina	28.1	Botswana	30.1
Botswana		Brazil	40.0
Brazil	33.4	Brunei Darussalam	33.6
Brunei Darussalam		Bulgaria	31.8
Bulgaria	27.8	Burkina Faso	38.2
Burkina Faso	31.2	Burundi	40.4
Burundi		Cabo Verde	34.6
Cabo Verde		Cambodia	43.7
Cambodia	36.6	Cameroon	30.2
Cameroon	28.7	Canada	15.5
Canada	14.3	Central African Republic	43.0
Central African Republic		Chad	43.9
Chad		Chile	18.7
Chile	16.1	China	11.2
China	8.6	Colombia	34.9
Colombia	30.2	Comoros	36.5
Comoros		Congo, Dem. Rep.	43.0
Congo, Dem. Rep.	42.4	Congo, Rep.	44.9
Congo, Rep.		Costa Rica	25.1
Costa Rica	21.1	Cote d'Ivoire	38.7
Cote d'Ivoire	42.0	Croatia	30.0
Croatia	28.7	Cyprus	27.7

\*\*Dynamic general equilibrium model-based (DGE) estimates of informal output (% of official GDP)"

\*\*\*Multiple indicators multiple causes model-based (MIMIC) estimates of informal output (% of official GDP)"



## Economic Indicators | Appendix C2: Informal Economy, as Percentage of Total Economy (2018) (cont'd)

Country / Economy	DGE*	Country / Economy	MIMIC**
Cyprus	25.2	Czech Republic	17.0
Czech Republic	16.6	Denmark	17.1
Denmark	16.4	Dominican Republic	29.6
Dominican Republic	26.8	Ecuador	32.2
Ecuador	28.1	Egypt, Arab Rep.	31.6
Egypt, Arab Rep.	29.3	El Salvador	42.8
El Salvador		Equatorial Guinea	33.7
Equatorial Guinea		Eritrea	
Estonia	27.5	Estonia	29.2
Eswatini		Eswatini	38.9
Ethiopia	23.3	Ethiopia	34.1
Fiji		Fiji	30.1
Finland	16.1	Finland	17.8
France	14.1	France	14.8
Gabon		Gabon	50.1
Gambia, The		Gambia, The	46.8
Georgia	56.6	Georgia	61.2
Germany	15.0	Germany	15.1
Ghana	38.2	Ghana	37.6
Greece	26.2	Greece	29.3
Guatemala	47.0	Guatemala	49.8
Guinea		Guinea	36.5
Guinea-Bissau		Guinea-Bissau	36.8
Honduras		Guyana	
Hungary	23.2	Haiti	59.1
Iceland	15.0	Honduras	45.6
India	16.7	Hungary	22.8
Indonesia	15.3	Iceland	15.1
Iran, Islamic Rep.	16.1	India	19.7
Ireland	13.8	Indonesia	17.9
Israel	19.6	Iran, Islamic Rep.	17.8
Italy	26.1	Ireland	14.4
Jamaica	31.7	Israel	19.7
Japan	10.2	Italy	28.4
Jordan	15.8	Jamaica	33.2
Kazakhstan	34.8	Japan	10.2
Kenya	26.0	Jordan	18.0
Korea, Rep.	23.0	Kazakhstan	36.6
Kuwait	14.5	Kenya	29.2
Kyrgyz Republic	35.5	Korea, Rep.	26.1

\*\*"Dynamic general equilibrium model-based (DGE) estimates of informal output (% of official GDP)"

\*\*\*"Multiple indicators multiple causes model-based (MIMIC) estimates of informal output (% of official GDP)"

## Economic Indicators | Appendix C2: Informal Economy, as Percentage of Total Economy (2018) (cont'd)

Country / Economy	DGE*	Country / Economy	MIMIC**
Lao PDR		Kuwait	20.8
Latvia	26.0	Kyrgyz Republic	35.6
Lebanon		Lao PDR	27.9
Lesotho		Latvia	26.4
Liberia		Lebanon	32.4
Lithuania	27.9	Lesotho	30.0
Luxembourg	9.0	Liberia	44.6
Madagascar	37.0	Libya	
Malawi	40.9	Lithuania	28.5
Malaysia	26.5	Luxembourg	10.0
Maldives		Madagascar	41.7
Mali	33.8	Malawi	37.6
Malta	24.9	Malaysia	29.3
Mauritania		Maldives	29.3
Mauritius		Mali	39.6
Mexico	27.4	Malta	24.0
Moldova	42.9	Mauritania	33.4
Mongolia		Mauritius	21.3
Morocco	29.6	Mexico	29.9
Mozambique	26.0	Moldova	39.8
Myanmar	24.7	Mongolia	16.5
Namibia		Morocco	34.1
Nepal		Mozambique	38.1
Netherlands	12.6	Myanmar	48.1
New Zealand	11.3	Namibia	29.2
Nicaragua		Nepal	35.4
Niger	35.9	Netherlands	13.0
Nigeria	48.2	New Zealand	12.0
North Macedonia	33.6	Nicaragua	43.7
Norway	16.9	Niger	37.8
Oman	17.1	Nigeria	56.2
Pakistan	32.4	North Macedonia	33.4
Panama		Norway	19.2
Paraguay		Oman	20.6
Peru	44.8	Pakistan	34.2
Philippines	34.2	Panama	58.3
Poland	23.3	Papua New Guinea	
Portugal	22.6	Paraguay	34.7
Qatar	15.5	Peru	56.6
Romania	26.6	Philippines	38.1

\*\*Dynamic general equilibrium model-based (DGE) estimates of informal output (% of official GDP)"

\*\*\*Multiple indicators multiple causes model-based (MIMIC) estimates of informal output (% of official GDP)"

## Economic Indicators | Appendix C2: Informal Economy, as Percentage of Total Economy (2018) (cont'd)

Country / Economy	DGE*	Country / Economy	MIMIC**
Russian Federation	40.1	Poland	24.7
Rwanda		Portugal	21.0
Saudi Arabia	14.9	Qatar	18.3
Senegal	37.9	Romania	30.3
Sierra Leone		Russian Federation	42.1
Singapore	11.3	Rwanda	34.4
Slovak Republic	16.1	Saudi Arabia	17.2
Slovenia	24.3	Senegal	41.1
South Africa	23.6	Sierra Leone	41.7
Spain	20.7	Singapore	11.9
Sri Lanka	35.1	Slovak Republic	16.6
St. Lucia	36.4	Slovenia	24.4
St. Vincent and the Grenadines		Solomon Islands	
Sudan	19.3	South Africa	28.3
Suriname		Spain	22.4
Sweden	17.5	Sri Lanka	40.2
Switzerland	8.0	Suriname	37.4
Syrian Arab Republic	17.0	Sweden	18.7
Tajikistan	44.2	Switzerland	8.3
Tanzania	42.6	Syrian Arab Republic	19.7
Thailand	44.7	Tajikistan	38.7
Togo		Tanzania	54.1
Trinidad and Tobago	23.3	Thailand	47.6
Tunisia	32.1	Togo	33.0
Turkey	25.6	Trinidad and Tobago	33.3
Uganda	33.7	Tunisia	37.8
Ukraine	45.4	Turkey	30.9
United Arab Emirates	21.5	Uganda	40.3
United Kingdom	11.9	Ukraine	46.6
United States	8.1	United Arab Emirates	27.9
Uruguay	42.4	United Kingdom	12.3
Venezuela, RB	30.8	United States	8.2
Vietnam	11.6	Uruguay	47.7
Yemen, Rep.	25.2	Venezuela, RB	36.1
Zambia	39.8	Vietnam	14.0
Zimbabwe	63.4	Yemen, Rep.	31.1
		Zambia	46.2
		Zimbabwe	58.7

\*\*Dynamic general equilibrium model-based (DGE) estimates of informal output (% of official GDP)"

\*\*\*Multiple indicators multiple causes model-based (MIMIC) estimates of informal output (% of official GDP)"

Source: Elgin, C., M. A. Kose, F. Ohnsorge, and S. Yu. 2021. "Understanding Informality." CERP Discussion Paper 16497, Centre for Economic Policy Research, London, <https://www.worldbank.org/en/research/brief/informal-economy-database>. (Accessed December 4, 2022)

**Political Indicators | Appendix D1: Public Sector Corruption (2021)**

Corruption Perception Index: On 100 point scale, from most corrupt (1) to least corrupt (100).

<b>Country / Economy</b>	
Denmark	88
Finland	88
New Zealand	88
Norway	85
Singapore	85
Sweden	85
Switzerland	84
Netherlands	82
Luxembourg	81
Germany	80
United Kingdom	78
Hong Kong	76
Canada	74
Iceland	74
Ireland	74
Estonia	74
Austria	74
Australia	73
Belgium	73
Japan	73
Uruguay	73
France	71
Seychelles	70
United Arab Emirates	69
Bhutan	68
Taiwan	68
Chile	67
United States of America	67
Barbados	65
Bahamas	64
Qatar	63
Korea, South	62
Portugal	62
Lithuania	61
Spain	61
Israel	59
Latvia	59
Saint Vincent and the Grenadines	59
Cabo Verde	58
Costa Rica	58

**Political Indicators | Appendix D1: Public Sector Corruption (2021) (cont'd)**

Corruption Perception Index: On 100 point scale, from most corrupt (1) to least corrupt (100).

<b>Country / Economy</b>	
Slovenia	57
Italy	56
Poland	56
Saint Lucia	56
Botswana	55
Dominica	55
Fiji	55
Georgia	55
Czechia	54
Malta	54
Mauritius	54
Grenada	53
Cyprus	53
Rwanda	53
Saudi Arabia	53
Oman	52
Slovakia	52
Armenia	49
Greece	49
Jordan	49
Namibia	49
Malaysia	48
Croatia	47
Cuba	46
Montenegro	46
China	45
Romania	45
Sao Tome and Principe	45
Vanuatu	45
Jamaica	44
South Africa	44
Tunisia	44
Ghana	43
Hungary	43
Kuwait	43
Senegal	43
Solomon Islands	43
Bahrain	42
Benin	42
Burkina Faso	42

**Political Indicators | Appendix D1: Public Sector Corruption (2021) (cont'd)**

Corruption Perception Index: On 100 point scale, from most corrupt (1) to least corrupt (100).

<b>Country / Economy</b>	
Bulgaria	42
Timor-Leste	41
Belarus	41
Trinidad and Tobago	41
India	40
Maldives	40
Kosovo	39
Colombia	39
Ethiopia	39
Guyana	39
Morocco	39
North Macedonia	39
Suriname	39
Tanzania	39
Vietnam	39
Argentina	38
Brazil	38
Indonesia	38
Lesotho	38
Serbia	38
Turkey	38
Gambia	37
Kazakhstan	37
Sri Lanka	37
Cote d'Ivoire	36
Ecuador	36
Moldova	36
Panama	36
Peru	36
Albania	35
Bosnia and Herzegovina	35
Malawi	35
Mongolia	35
Thailand	35
El Salvador	34
Sierra Leone	34
Egypt	33
Nepal	33
Philippines	33
Zambia	33

**Political Indicators | Appendix D1: Public Sector Corruption (2021) (cont'd)**

Corruption Perception Index: On 100 point scale, from most corrupt (1) to least corrupt (100).

<b>Country / Economy</b>	
Algeria	33
Eswatini	32
Ukraine	32
Gabon	31
Mexico	31
Niger	31
Papua New Guinea	31
Azerbaijan	30
Bolivia	30
Djibouti	30
Dominican Republic	30
Laos	30
Paraguay	30
Togo	30
Kenya	30
Angola	29
Liberia	29
Mali	29
Russia	29
Mauritania	28
Myanmar	28
Pakistan	28
Uzbekistan	28
Cameroon	27
Kyrgyzstan	27
Uganda	27
Bangladesh	26
Madagascar	26
Mozambique	26
Guatemala	25
Guinea	25
Iran	25
Tajikistan	25
Lebanon	24
Nigeria	24
Central African Republic	24
Cambodia	23
Honduras	23
Iraq	23
Zimbabwe	23

**Political Indicators | Appendix D1: Public Sector Corruption (2021) (cont'd)**

Corruption Perception Index: On 100 point scale, from most corrupt (1) to least corrupt (100).

<b>Country / Economy</b>	
Eritrea	22
Congo	21
Guinea Bissau	21
Chad	20
Comoros	20
Haiti	20
Nicaragua	20
Sudan	20
Burundi	19
Democratic Republic of the Congo	19
Turkmenistan	19
Equatorial Guinea	17
Libya	17
Afghanistan	16
Korea, North	16
Yemen	16
Venezuela	14
Somalia	13
Syria	13
South Sudan	11

Source: Transparency International. Corruption Perceptions Index, 2021, <https://www.transparency.org/en/cpi/2021>. (Accessed December 4, 2022)



## Political Indicators | Appendix D2: Rule of Law Index, 2022

Adherence to Rule of Law on a scale of 0 to 1, with 0 being weaker and 1 being stronger

Country / Economy	Score
Afghanistan	0.33
Albania	0.49
Algeria	0.49
Angola	0.43
Antigua and Barbuda	0.63
Argentina	0.55
Australia	0.79
Austria	0.80
The Bahamas	0.61
Bangladesh	0.39
Barbados	0.66
Belarus	0.46
Belgium	0.79
Belize	0.49
Benin	0.49
Bolivia	0.38
Bosnia and Herzegovina	0.52
Botswana	0.59
Brazil	0.49
Bulgaria	0.55
Burkina Faso	0.49
Cambodia	0.31
Cameroon	0.36
Canada	0.80
Chile	0.66
China	0.47
Colombia	0.48
Congo, Dem. Rep.	0.34
Congo, Rep.	0.41
Costa Rica	0.68
Cote d'Ivoire	0.45
Croatia	0.61
Cyprus	0.68
Czech Republic	0.73
Denmark	0.90
Dominica	0.58
Dominican Republic	0.48
Ecuador	0.48
Egypt, Arab Rep.	0.35
El Salvador	0.46

**Political Indicators | Appendix D2: Rule of Law Index, 2022 (cont'd)**

Adherence to Rule of Law on a scale of 0 to 1, with 0 being weaker and 1 being stronger

<b>Country / Economy</b>	<b>Score</b>
Estonia	0.82
Ethiopia	0.39
Finland	0.87
France	0.73
Gabon	0.39
The Gambia	0.49
Georgia	0.60
Germany	0.83
Ghana	0.55
Greece	0.61
Grenada	0.59
Guatemala	0.44
Guinea	0.41
Guyana	0.50
Haiti	0.35
Honduras	0.41
Hong Kong SAR, China	0.73
Hungary	0.52
India	0.50
Indonesia	0.53
Iran, Islamic Rep.	0.41
Ireland	0.81
Italy	0.67
Jamaica	0.58
Japan	0.79
Jordan	0.54
Kazakhstan	0.53
Kenya	0.45
Korea, Rep.	0.73
Kosovo	0.56
Kyrgyz Republic	0.46
Latvia	0.72
Lebanon	0.45
Liberia	0.43
Lithuania	0.76
Luxembourg	0.83
Madagascar	0.44
Malawi	0.52
Malaysia	0.57
Mali	0.42

**Political Indicators | Appendix D2: Rule of Law Index, 2022 (cont'd)**

Adherence to Rule of Law on a scale of 0 to 1, with 0 being weaker and 1 being stronger

<b>Country / Economy</b>	<b>Score</b>
Malta	0.68
Mauritania	0.37
Mauritius	0.61
Mexico	0.42
Moldova	0.52
Mongolia	0.54
Morocco	0.48
Mozambique	0.40
Myanmar	0.36
Namibia	0.61
Nepal	0.52
Netherlands	0.83
New Zealand	0.83
Nicaragua	0.36
Niger	0.44
Nigeria	0.41
North Macedonia	0.53
Norway	0.89
Pakistan	0.39
Panama	0.52
Paraguay	0.47
Peru	0.49
Philippines	0.47
Poland	0.64
Portugal	0.69
Romania	0.63
Russian Federation	0.45
Rwanda	0.63
Senegal	0.56
Serbia	0.49
Sierra Leone	0.45
Singapore	0.78
Slovak Republic	0.66
Slovenia	0.68
South Africa	0.58
Spain	0.73
Sri Lanka	0.50
St. Kitts and Nevis	0.63
St. Lucia	0.61
St. Vincent and the Grenadines	0.63

**Political Indicators | Appendix D2: Rule of Law Index, 2022 (cont'd)**

Adherence to Rule of Law on a scale of 0 to 1, with 0 being weaker and 1 being stronger

<b>Country / Economy</b>	<b>Score</b>
Sudan	0.39
Suriname	0.50
Sweden	0.86
Tanzania	0.46
Thailand	0.50
Togo	0.46
Trinidad and Tobago	0.52
Tunisia	0.52
Turkey	0.42
Uganda	0.39
Ukraine	0.50
United Arab Emirates	0.63
United Kingdom	0.79
United States	0.71
Uruguay	0.71
Uzbekistan	0.50
Venezuela, RB	0.26
Vietnam	0.49
Zambia	0.45
Zimbabwe	0.39

Source: World Justice Project, WJP Rule of Law Index, <https://worldjusticeproject.org/rule-of-law-index/> (Accessed January 2, 2023)