



Immediate Release

Amman, Jordan
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The Conference examines how economic freedom can improve prosperity and raise living standards in the Arab world; 3rd Economic Freedom of the Arab World Awards Ceremony to be held November 22

Under the Royal Patronage of His Royal Highness King Abdullah II, economists from across the Middle East and around the world will gather to discuss how economic freedom can improve the lives of people living throughout the Arab world during the 2nd annual Economic Freedom of the Arab World conference at the Mövenpick Hotel Dead Sea from November 22 to 23.

The two day conference is co-hosted by the Friedrich Naumann Foundation office in Jordan, the Young Entrepreneurs Association of Jordan, the International Research Foundation of Oman (IRF), and The Fraser Institute of Canada.

H.E. Suhair Al-Ali, Minister of Planning, The Hashemite Kingdom of Jordan, will deliver the keynote address, discussing the necessities and challenges of reforms in Jordan.

The cornerstones of economic freedom are personal choice, voluntary exchange, freedom to compete, and security of private property. Research shows that individuals living in countries with high levels of economic freedom enjoy higher levels of prosperity, greater individual freedoms, and longer life spans.

“Economic freedom is a basic building block of any free and prosperous nation. Those nations which succeed in raising their level of economic freedom experience what appears to be a miraculous increase in individual incomes which in turn, produces a cascade of improvements in living standards,” said Fred McMahon, The Fraser Institute’s Director of Trade and Globalization Studies.

“On the other hand, nations with low levels of economic freedom have little in the way of prosperity. Their populations generally experience high levels of poverty and shorter life spans.”

Since 1996, The Fraser Institute has published the Economic Freedom of the World report which measures economic freedom in 141 nations. It looks at the degree to which the policies and institutions of countries support economic freedom and the extent to



which individuals, families, businesses and other organizations are free to make economic decisions without government interference.

The report measure the degree of economic freedom in five broad areas: (1) size of government; (2) legal structure and security of property rights; (3) access to sound money; (4) freedom to trade internationally; and (5) regulation of credit, labor and business.

The report is published annually in conjunction with the Economic Freedom Network, a group of independent research and educational institutes in over 70 nations, including the Friedrich Naumann Foundation and the International Research Foundation.

"As a liberal political foundation we very much support the concept of economic freedom, in Germany and abroad," said Annemie De Winter, Resident Representative of the Friedrich Naumann Foundation in Amman.

"In a free economy, entrepreneurship can prosper, unleashing the creativity and ingenuity of people which leads to prosperity and welfare."

Entrepreneurship is the cornerstone for national economic development as entrepreneurs are job creators and job providers. Economic freedom and increased local entrepreneurship also helps bring in foreign investment and opens the world to local entrepreneurs and businesses.

These beliefs are the backbone of Friedrich Naumann Foundation's cooperation with the Young Entrepreneurs Association in Jordan. Together they have been supporting entrepreneurship as the motor for change, reform and sustainable development.

Since 2005, the International Research Foundation (IRF) from Oman and The Fraser Institute have compiled an Economic Freedom of the Arab World report based on the same five areas as Economic Freedom of the World report. The Economic Freedom of the Arab World report includes 22 Arab League nations, 10 for which the overall economic freedom score was not computed due to lack of the data.

Arab countries that have made the most progress in providing their citizens with economic freedom will be honoured during an awards ceremony hosted by the International Research Foundation (IRF) from Oman in association with the Canadian Fraser Institute on November 22nd at the Movenpick Hotel Dead Sea. The Economic Freedom of the Arab World awards is based on the Economic Freedom of the Arab World report.

Copies of the Economic Freedom of the Arab World report will be available at the awards ceremony. The report and the full data-set, including all of the scores published in



this report as well as data on which these scores were based, will be available at <http://www.freetheworld.com> following the awards ceremony.

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The Organizers

YOUNG ENTREPRENEURS ASSOCIATION

<http://www.yea.com.jo>

YEA was established in 1998 as a non-profit organization with the mission of creating outstanding young entrepreneurs through idea exchange, fellowship, education, training and advocacy, to enhance entrepreneurs' skill level allowing them to compete in the global economy.

For entrepreneurial activities to succeed in Jordan, the YEA recognizes the need for it to act as an advocate for certain legislative change on a national, consumer oriented, mercantile mindset into a productive, creative mentality, which must become the basis for economic growth.

YEA caters to specific needs for young businesspeople that either own their own businesses or hold senior executive positions in a company

THE FRASER INSTITUTE

<http://www.fraserinstitute.ca>, <http://www.freetheworld.com>

The Fraser Institute is an independent research and educational organization with offices in Calgary, Montreal, Tampa, Toronto, and Vancouver. Its mission is to measure, study, and communicate the impact of competitive markets and government intervention on the welfare of individuals. Its vision is a free and prosperous world where individuals benefit from greater choice, competitive markets, and personal responsibility. To protect its independence, the Institute does not accept grants from governments or contracts for research.

INTERNATIONAL RESEARCH FOUNDATION

The International Research Foundation (IRF), Sultanate of Oman was established in 2005 as a non-governmental, independent non-profit "Think-Tank" based in Oman to conduct research on domestic and international economic issues with emphasis to the Arab World.

The IRF has set its research and public affairs agenda on a collegial basis relying on the input of its researcher staff, its editorial board and its Senior Fellows. It maintains a



working arrangement with Governmental and non-Governmental organizations in the region and other parts of the world. IRF is the regional member of the Fraser Institute's Economic Freedom Network.

The vision of IRF is to create wealth and jobs through promotion of economic freedom. Its mission is to measure, research and communicate to a global audience the impact of competitive markets with free economic policies on the welfare of individuals.

The Board of Trustees of the IRF consists of high profile private sector members from different organizations. IRF has initiated the establishment of a network of academic researchers to facilitate research projects, which will help in its endeavor to research economic issues effecting individual's daily life.

FRIEDRICH NAUMANN FOUNDATION

<http://www.fnst-freiheit.org>

FNF is an independent, non-profit, nongovernmental organization that is committed to promoting liberal policy and politics. Being founded in Germany in 1958 the Foundation has won a reputation for promoting Freedom worldwide.

To create an open society, FNF is guided by the principles of Liberalism and its message of mutual tolerance and acceptance of diversity. Its core concepts such as the protection of human rights, the application of the rule of law, liberal democracy and a free market economy have proven throughout the centuries that Liberalism offers appropriate solutions for the present and the future in public and personal life.

Our intensive work in political education, political consultancy, training and dialogue is carried out in Germany and our offices in over 50 countries worldwide.