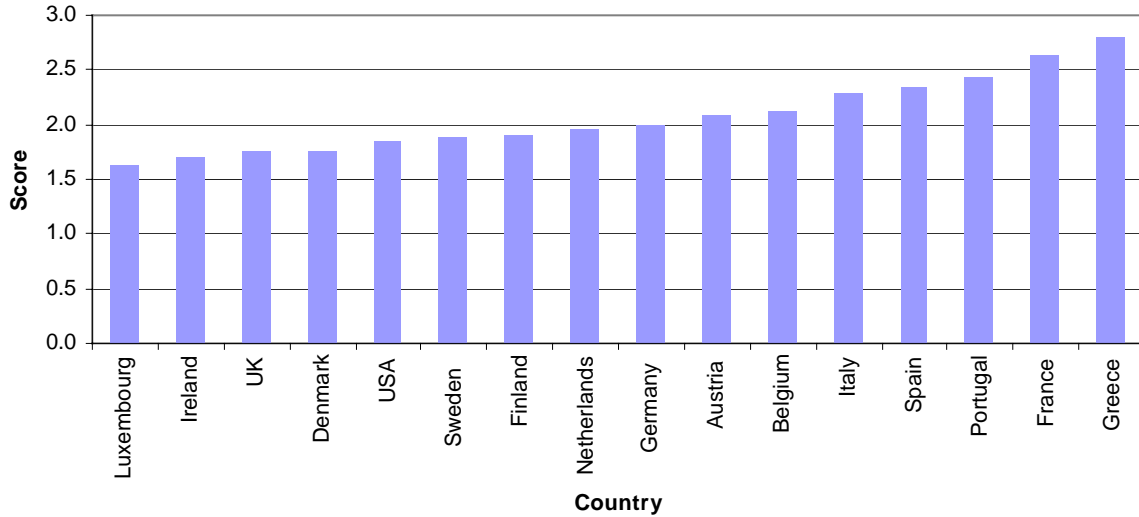


## Business Freedom

### Economic Freedom

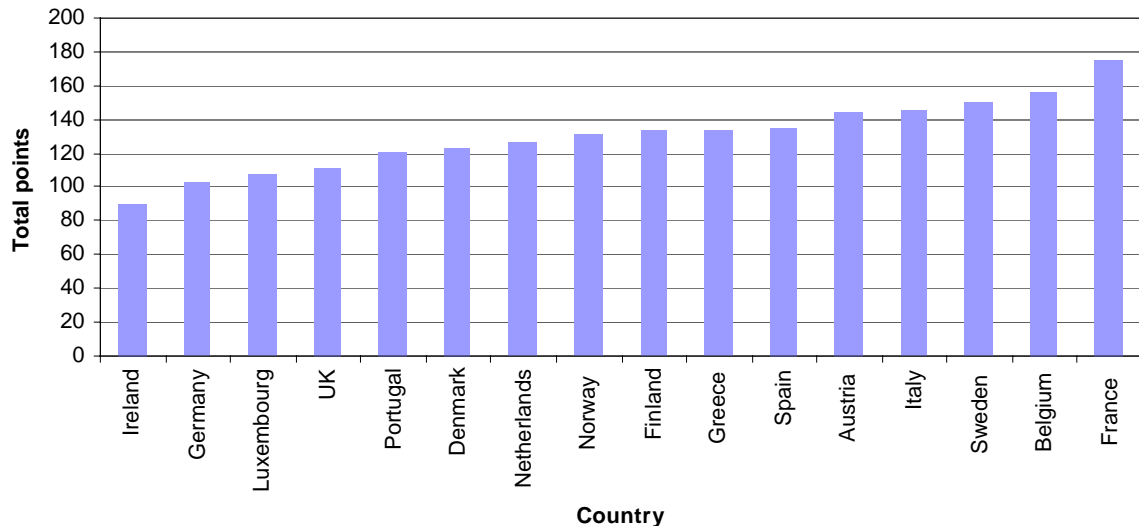
The Index of Economic Freedom ranks each country's economy against 50 variables. A score of 1 indicates policies that are most conducive to economic freedom, a rank of 5 indicates least conducive.



Source: Heritage Foundation/Wall Street Journal 2005

### Tax Misery

The Forbes Tax Misery Index assesses the total weight of the state burden comprising: corporate income tax, personal income tax, wealth tax, employer social security, employee social security and VA – the higher the points, the higher the tax burden.



Source: Forbes.com 2005

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## Business Competitiveness Rankings

The United Kingdom is the 6th most competitive economy in the world for companies to operate in, according to the World Economic Forum's 2005 Business Competitiveness Index .

The Index is created by measuring the sophistication of company operations and strategy, as well as the quality of the overarching national business environment in which they are operating.

The top ranking countries are listed below with the members of the European Union highlighted in blue.

1	United States	21	Norway
2	Finland	22	Israel
3	Germany	23	Malaysia
4	Denmark	24	Korea Rep.
5	Singapore	25	Spain
6	United Kingdom	26	Estonia
7	Switzerland	27	Czech Republic
8	Japan	28	South Africa
9	Netherlands	29	Chile
10	Austria	30	Portugal
11	France	31	India
12	Sweden	32	Slovenia
13	Canada	33	United Arab Emirates
14	Taiwan	34	Hungary
15	Australia	35	Tunisia
16	Belgium	36	Cyprus
17	Iceland	37	Thailand
18	New Zealand	38	Italy
19	Ireland	39	Slovak Republic
20	Hong Kong	40	Greece

Source: World Economic Forum

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