
<p>SKOPJE</p>	<p>OHRID Institute for Economic Strategies and International Affairs</p>
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Report Emphasizes Connection between Property rights and Economic Well-being




2011 International Property Rights Index ranks 129 nations, 97 percent of world's GDP

Skopje – The OHRID Institute for Economic Strategies and International Affairs is announcing the release of the 2011 International Property Rights Index (IPRI), which measures the intellectual and physical property rights of 129 nations from around the world. This year, the OHRID Institute, along with other world-wide organizations partnered with the Property Rights Alliance in Washington, DC and its Hernando de Soto Fellowship program to produce the fifth annual IPRI.

The IPRI uses three primary areas of property rights to create a composite score: **Legal and Political Environment (LP)**, **Physical Property Rights (PPR)**, and **Intellectual Property Rights (IPR)**. Most importantly, the IPRI emphasizes the great economic differences between countries with strong property rights and those without. Nations falling in the first quintile enjoy an average national GDP per capita of \$38 350; more than double that of the second quintile with an average of \$18 701. The third, fourth, and fifth quintiles average \$9,316, \$5,065, and \$4,785 respectively.

With regard to the Republic of Macedonia, property rights continue to be a challenge. Republic of Macedonia in the International Property Rights Index takes the 87th place which is an improvement from the 97th in 2010. According to the IPRI ranking Republic of Macedonia has 4.7 score, which is for 0.6 percent bigger than in the IPRI 2010 (4.1) According to the core components of the International Property Rights Index in the ranking of Legal and Political Environment (LP), Republic of Macedonia has 4.6 score which is for 0.5 percent bigger than in the IPRI 2010 (4.1) and is on the 69th place. In terms of the Physical Property Rights (PPR) score, Republic of Macedonia has 5.5 which is for 0.5 percent higher than in IPRI 2010 (5.0) and is on the 97th place. And in the Intellectual Property Rights variable (IPR), Macedonia has 3.9 score, which is for 0.8 percent higher than the IPR score in 2010 (3.1), and is on the 103 place. According to the ranking by IPRI (GE – Gender Equality), Macedonia has 6.5 score and is on the 38th place, and according to the ranking by GE, Macedonia has 9.0 score, and is on the 31st place.

The 2007 International Property Rights Index (IPRI) was the first international comparative study to measure the significance of both physical and intellectual property rights and their protection for economic well-being. To learn more, visit www.InternationalPropertyRightsIndex.org.

	 
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From the core components of the Index, it can be seen that Macedonia made significant improvements to all three components in 2011. All sub-component scores of LP increased. Of particular note, *Judicial Independence* increased 1.2 points.

PPR was helped by changes to both the *Loan Access* which has increased by 0.5 point in 2011 but still remaining as the weakest link from all the subcomponents with 2.9 points.

The IPR score also made improvements. Expert opinion on the protection of intellectual property rights increased for 1.4

Hernando de Soto, whose work in property rights lead to the inception of the IPRI, commented on the 2011 publication: “The 2011 IPRI once again emphasizes the evident connection between countries with the greatest economic strength and countries with the strongest protections of property rights. Looking at the trends found in the past four editions of the IPRI, the latest Index continues to show advancements in property rights protection around the world, while drawing attention to the improvements that must be made, especially the extension of more universal property rights.”

The International Property Rights Index will provide the public, researchers and policymakers, from across the globe, with a tool for comparative analysis and future research on global property rights. The Index seeks to assist underperforming countries to develop robust economies through an emphasis on sound property law.

As market freedom, the freedom of entrepreneurial activity, as well as property rights are fundamental values outlined in the Constitution of the Republic of Macedonia. The Index seeks to assist underperforming countries, in this case like Macedonia to develop robust economies through an emphasis on sound property law. The OHRID Institute with the International Property Right Index will provide the public, researchers and policymakers, from Republic of Macedonia, with a tool for comparative analysis and future research on property rights.

The Mission of OHRID Institute is to provide the Macedonian public and political institutions with alternative perspectives on economic and foreign policy issues for achieving free and prosperous society. The work of the OHRID Institute is based on the universal ideals of democracy, individual responsibility, free markets and entrepreneurship.

For more information, or to view the 2011 IPRI in its entirety, please visit
www.oi.org.mk