

## **Introduction to the 2017 IPRI by Property Rights Alliance Executive Director Lorenzo Montanari**

The 2017 International Property Rights Index, now in its eleventh edition, offers a unique perspective into the interactions between the societies and economies of 127 countries accounting for 98% of world GDP, and 93% of the world's population. The Index, time after time, proves theory correct: property rights are a defining factor behind economic prosperity, human freedom, and just governance.

The Index includes correlations between the IPRI scores and other measures of social and economic well-being, no doubt useful for researchers and policymakers. The most robust IPRI ratings in each category were Global Entrepreneurship (GEI), Network Readiness (NRI), Civic Activism, Human Development (HDI), number of researchers in R&D, and Environmental Performance (EPI-Yale).

The correlations affirm the indispensable role classical liberal thinkers ascribe to private property rights. They allow business owners, inventors, artists, and those outside the formal economy to have the true value of their assets realized, allowing them to act in their best interests – economies flourish, governance improves, and the environment benefits when property rights are clear, accessible, and enforced.

Additionally, the Index includes helpful case studies from activists in-the-field showing how diverse property rights issues can be, and how progress can be achieved no matter the country or the degree to which rights have been infringed in the past:

- **Patent Box in Italy: Light and Shadow of a Special Tax Regime**, by Prof. Cesare Galli, *Istituto Bruno Leoni*
- **A Century of Injustice: Rule of Law, Constitutions and Property Rights in Mexico**, by Esteban Gonzalez Herrejón, *Caminos de la Libertad*
- **Weak Governments and Partial Protection: Property Rights in the Western Balkans**, by Admir Čavalić and Mihailo Gajić, *MULTI & Libek*
- **Property Rights in the Unique and Profitable Venezuelan Energy Sector**, by Víctor J. Poleo Uzcátegui, *CEDICE*
- **A Special Case Study on Religion & Property Rights: Property Rights from a Judaism Perspective. Dominion and Property Rights in Judaism**, by Dr. Rabbi Joseph Isaac Lifshitz, *Shalem College*

This Index will serve as an important guide for policymakers and business communities to understand how the three core components of the property rights ecosystem (Legal and Political Environment, Physical Property Rights, and Intellectual Property Rights) interact to attract investment and nurture healthy institutions.

On behalf of the Property Rights Alliance, I would like to thank all of those who contributed to the development of the 2017 International Property Rights Index. My true appreciation goes to Dr. Sary Levy-Carciente (PhD), the 2017 Hernando de Soto Fellow and author of this year's index. A special thanks to PRA Fellow Philip Thompson for his research assistance and editing the country profiles, and thanks to PRA Associate Colin Combs for his social media contributions. Our great thanks to Aldo Abram and Candelaria De Elizalde from [Libertad y Progreso](#) for hosting the 2017 global launch.

I am especially thankful for Hernando De Soto's longstanding and tireless efforts to promote and advocate for property rights around the world. The International Property Rights Index is possible thanks to his inspiring work, and allows PRA to establish the eponymous fellowship responsible for this publication year after year.

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