

NEWS RELEASE

Alberta leads North America in economic freedom while Nova Scotia, PEI lag far behind

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For Immediate Release

TORONTO, ON—Alberta has the highest level of economic freedom among all Canadian provinces and U.S. states, according to a new study released today by the Fraser Institute, an independent, non-partisan Canadian public policy think-tank.

“For jurisdictions such as Alberta, high levels of economic freedom have been shown to create prosperity and economic growth,” said Fred McMahon, the Fraser Institute’s Dr. Michael A. Walker Research Chair in Economic Freedom and co-author of *Economic Freedom of North America 2013*.

The study examines key indicators of economic freedom based on size of government, taxation, regulation, rule of law and property rights using data from 2011, the most recent year data was available. Additionally, it measures economic freedom at two levels: the subnational and the all-government (comprising federal, state/provincial and municipal/local).

Among the other provinces, Saskatchewan ranks second overall followed by Newfoundland and Labrador (6th), British Columbia (7th), Ontario (25th), Manitoba (37th), New Brunswick (44th), Quebec (49th) and Nova Scotia (59th) while Prince Edward Island (60th) ranks last overall.

The average per-capita GDP in 2011, notes the study, of the top three provinces was \$72,177 (Cdn) compared to \$40,106 (Cdn) for the three lowest provinces.

“The link between economic freedom and prosperity is clear—provinces that support low taxation, limited government and flexible labour markets see greater economic growth while provinces with lower levels of economic freedom see lower living standards for families and fewer economic opportunities,” McMahon said.

According to the study’s “size of government” ranking, overall, Alberta has the smallest government while Prince Edward Island, the jurisdiction with the lowest overall ranking, has the largest government.

The *Economic Freedom of North America* study is an offshoot of the Fraser Institute’s *Economic Freedom of the World* index, the result of a quarter century of work by more than 60 scholars including three Nobel laureates. The complete study is available for download as a free PDF at fraserinstitute.org.

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