

# The Impact of War on Economic Freedom: Ukraine Loses Ground in the Global Ranking – Alona Lebedieva

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[/EINPresswire.com/](https://EINPresswire.com/) -- The latest data from the Economic Freedom of the World report by the Fraser Institute shows a significant decline in Ukraine's standing: in 2024, the country ranked 150th out of 165 countries and territories, compared to 113th in 2023. This sharp drop places Ukraine alongside nations facing serious economic challenges, such as Yemen, Libya, Iran, Argentina, Myanmar, Algeria, Syria, Sudan, Zimbabwe, and



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Venezuela. This decline reflects the profound impact of war on economic freedom, manifested through inflation, restrictions on international trade, and weak property rights protection.

Alona Lebedieva, owner of the Ukrainian multi-profile industrial and investment group Aurum Group, notes that while the war has indeed impacted the economy, there are also deeper reasons for the deterioration. Among them are inadequate anti-corruption efforts, a lack of genuine reforms, and excessive tax pressure on businesses. These factors pose significant barriers to economic growth and limit opportunities for a swift recovery.

The trend in the ranking over the past few years indicated gradual progress before the war: in 2023, Ukraine ranked 112th, in 2022 – 126th, in 2021 – 129th, in 2020 – 131st, and in 2019 – 135th. However, the sharp decline in 2024 underscores the urgent need for reforms.

Lebedieva emphasizes that not all problems should be blamed solely on the war – there is a need to focus on addressing systemic shortcomings, particularly in property rights protection and anti-corruption efforts. To restore investor confidence and drive economic growth, the country needs to enhance government transparency, create favorable conditions for businesses, reduce bureaucratic barriers, and strengthen accountability for corruption offenses.

Today, Ukrainian society and businesses are demanding not just promises but real change. “This

requires a review of approaches to economic policy and greater involvement of civil society and businesses in the decision-making process. Only through joint efforts can we not only regain lost ground but also create new opportunities for the country's future development," says Lebedieva.

Background: The Economic Freedom of the World report by the Fraser Institute assesses economic freedoms in countries based on criteria such as property rights protection, levels of corruption, freedom of international trade, and business regulation. Ukraine's decline in this ranking signals serious issues in these areas.

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