

LETTER FROM THE EXECUTIVE DIRECTOR OF THE PROPERTY RIGHTS ALLIANCE

As has been stated many times before, the importance of individual property rights is immeasurable. In a time when excessive governmental regulation in the private sector further infringes upon our right to private property, it is important to bring light to this issue and make known the repercussions that these regulations have on personal liberty.

The Property Rights Alliance (PRA), in collaboration with our international partners, is proud to present the fourth edition of the *International Property Rights Index* (IPRI). The purpose of the IPRI is to measure the level of property rights in countries across the world and to highlight the importance of property rights in securing the economic well-being of these countries. Now, more than ever, the issue of property rights must be emphasized to ensure that policymakers around the world make decisions which further the protections of property rights, both physical and intellectual. By doing so, economic success is ensured.

Economic well-being and property rights are positively correlated. This correlation is due to the fact that innovation and investments grow the more the citizenry is assured of the protection of their property. In countries where there are low levels of property rights, many innovators move to developed countries with a broader private sector. The movement of these innovators discourages economic growth in the countries from which these people migrate. It is important that lawmakers in developing countries begin to understand the immutable link between economic growth and property rights to ensure a healthier economy, domestically and internationally, in the future.

As many people across the globe are continuing to see their basic property rights stripped away from them in the shadow of a global economic crisis, we hope that this year's IPRI will be a useful device to politicians, academics, and think tanks to advocate for reforms that will positively affect the global populace by ensuring basic property rights.

We would like to thank all of the partners and other contributors for all of the hard work that they put into the development of the 2010 IPRI. Additionally, I would like to thank the author of this year's index, Victoria Strokova, for her time and dedication to the success of this project.

We would also like to give a special thank-you to Hernando de Soto whose commitment to furthering the cause for property rights has inspired PRA's Hernando de Soto Fellowship program. His vision has helped make the 2010 IPRI possible.

Best regards,



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