

DEMOCRACY AND ECONOMIC RESULTS

A REGRESSION ANALYSIS

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INTRODUCTION

Since the late 20th century, there has been a popular perception that democracy is in decline worldwide. Autocratic regimes generally present propaganda claiming that the reason is that democracies tend to be disorganized and chaotic, which (they claim) makes them both ungovernable and unproductive. Liberal democracies, on the other hand, claim that their systems, while (admittedly) more difficult to manage, provide vastly superior qualitative and quantitative results for their citizens. This study aimed to test the economic results of liberal democracies with that for other regimes by comparing a measure of economic performance per capita to a measure of democratic national governance.

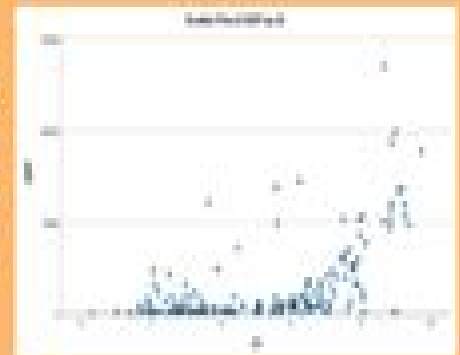
THE DATA

The author combined publicly available gross domestic product per capita (GDP) data compiled by the World Bank with democracy index (DI) data compiled by the Economist Intelligence Unit for 164 countries in the year 2021 into a single Excel spreadsheet. GDP ranged over three orders of magnitude and DI ranged from 0.32 to 9.75.



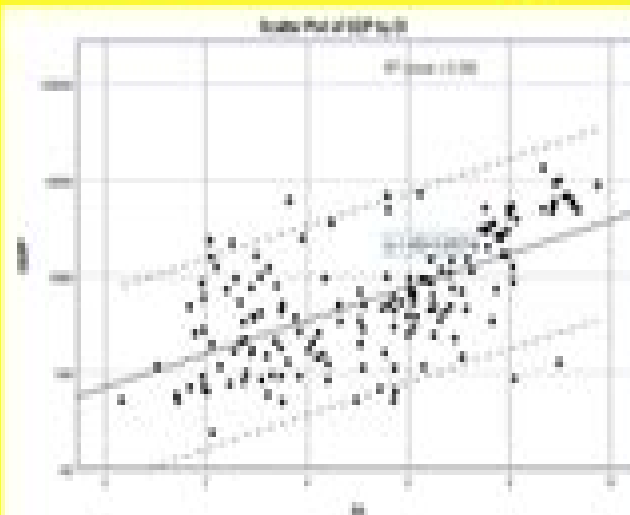
LINEAR REGRESSION

The two measures showed a highly non-linear correlation, necessitating a non-linear regression model using SPSS statistical software.



EXPONENTIAL REGRESSION

The data fit an exponential regression model with a positive slope of 5.66×10^4 . Pearson's R^2 , however, was a relatively weak 0.390. Thus, more democratic governance clearly provided vastly superior economic performance, but there were significant confounding factors.



FUTURE RESEARCH

Future research will be needed to identify the confounding factors and quantify their significance for national economic performance. Another avenue for future research will be longitudinal studies to correlate economic development with democratic governance over time. Finally, GDP per capita is not the only, and arguably not the most important, measure of citizens' welfare. It is just the most convenient to measure.

Economic Analysis Of Democracy

Guillaume Favre



Economic Analysis Of Democracy:

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