

Analytical study of the impact of governance implementation on economic growth in OECD countries

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Abstract---This paper highlights the impact of governance implementation on economic growth in OECD countries, utilizing an analytical study of governance indicators in accordance with the economic landscape of the Organisation for Economic Co-operation and Development (OECD) member states. We selected a sample of 19 countries from the organization, namely: Austria, Belgium, Canada, Czech Republic, Denmark, Finland, France, Germany, Hungary, Italy, Japan, Korea, Mexico, Netherlands, Portugal, Spain, Turkey, United Kingdom, and the United States, covering the period from 2005 to 2021. The study's results indicate that Finland, Denmark, and the Netherlands lead the governance indicators, while Turkey and Mexico rank at the bottom. It is imperative for developing countries to strive for the implementation of various dimensions of governance, as these represent developmental goals in themselves. Decision-makers should not limit their focus to what can be executed quickly but rather prioritize steps that have a clearer and more direct impact on economic development.

Keywords---governance; economic growth; Organisation for Economic Co-operation and Development (OECD).

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Introduction

Governance plays a crucial role in enhancing trust in the economic and financial system when there are effective mechanisms for oversight and accountability within countries. This fosters a more stable and transparent environment that encourages investment and economic growth. Governance is considered one of the most important factors influencing economic growth in OECD countries. It refers to a set of rules and practices that define how management and direction are conducted, including the relationship of these countries with shareholders, investors, and society at large.

The Organisation for Economic Co-operation and Development (OECD) works to promote governance among its member states through a range of recommendations and principles based on transparency, accountability, shareholder rights, and workers' rights. The organization provides numerous initiatives and lessons learned to develop and enhance the effectiveness of governance in member countries. When strong and effective governance is achieved, it fosters investment, contributes to private sector development, enhances job opportunities, and stimulates innovation and digital transformation. Ultimately, this leads to sustainable economic growth and improved living standards for people in OECD countries.

Thus, the following research question can be formulated: "What is the impact of applying governance principles on the economic growth of OECD countries?".

1. Methodology and Tools

In this paper, we employ a purely analytical approach by presenting governance indicators for a number of OECD countries. We selected 19 countries: Austria, Belgium, Canada, Czech Republic, Denmark, Finland, France, Germany, Hungary, Italy, Japan, Korea, Mexico, Netherlands, Portugal, Spain, Turkey, United Kingdom, and the United States. The selection was based on the availability of data and the exclusion of similar economies, along with other economic variables.

2. What is Governance?

2.1 Definition of Governance

We will explore the definition of governance as presented by global organizations and economists interested in global economic affairs.

2.1.1 Definition by the OECD

The OECD defines governance as a set of relationships that link the management of a company with the board of directors, shareholders, and other stakeholders (Tawfiq, 2005, p. 27.)

2.1.2 Definition by the UNDP

The United Nations Development Programme (UNDP) defines governance in terms of administrative management, stating that it reflects the progress and development of management from traditional practices to responsive management that meets citizens' needs, utilizing appropriate mechanisms and processes to achieve project goals transparently and responsibly (UNDP, 1997.)

2.1.3 Definition by G. Charreaux

Charreaux defines governance as a set of mechanisms aimed at defining authorities and influencing managerial decisions, essentially governing how leaders manage the institution and defining the scope of their powers (Amal & Abu Bakr, 2012.)

2.1.4 Definition by Sir Adrian Cadbury

Cadbury describes governance as establishing a balance between economic and social objectives and between individual and collective goals. The corporate governance framework encourages the efficient use of resources and accountability regarding their stewardship, aiming to align the interests of individuals, companies, and society as a whole (Ahmed Youssef, 2015, p. 71.)

2.2 Types of Governance

There are various types of governance that can be applied by organizations, differing based on the nature of the institution and its activities:

- **E-Governance** :Facilitates citizen participation in decision-making, understanding their rights and responsibilities, and applying them correctly. E-governance plays a significant role in shaping the relationship between customers and institutions.
- **Corporate Governance** :A set of principles and laws that define how to interact within an institution and achieve its financial, economic, social, or individual goals.
- **Administrative Governance** :A collection of laws that define the relationship between those working in institutions and clients, controlling the nature of relationships and processes in markets.
- **Environmental Governance** :Related to natural resources, organizing practices that ensure environmental protection while adhering to ethical values and rules, including climate change management and conservation of marine and coastal resources.
- **Public Governance** :Refers to the interaction between executive bodies and the government across various domains, with the government's role being to protect citizens' rights and provide necessary services.
- **Global Governance** :Rules aimed at regulating global transactions, referring to the international system of world politics and organizing human relations to make decisions that aim to protect the planet and maintain global peace.
- **Participatory Governance** :Known as democratic participation, it involves integrating citizens into the decision-making process and allowing them to engage in political life.
- **Sound Governance** :Ensures equitable political empowerment for citizens, including values that promote responsibility, sustainability, tolerance, solidarity, and respect for human rights.
- **Financial Governance** :Regulates financial transactions within institutions, whether governmental or non-governmental, emphasizing the necessity of applying governance for public benefit.

3. Determinants of Governance

The effective application of governance in governments, institutions, and companies depends on the availability of two sets of determinants (Ben Hussein, 2015, pp. 192-193:)

3.1 External Determinants

External determinants refer to the general investment climate in a country, including laws governing economic activities, such as capital market regulations, competition laws, and bankruptcy regulations. They also encompass the efficiency of the financial sector in providing necessary funding for projects and the competitiveness of markets, along with the effectiveness of regulatory bodies.

3.2 Internal Determinants

Internal determinants refer to the rules and principles that dictate decision-making processes and the distribution of authority within an institution, reducing conflicts of interest among stakeholders. Ultimately, good governance increases trust in the national economy, deepens the capital market, enhances its ability to mobilize savings, and raises investment rates. Additionally, governance encourages private sector growth, supports competitiveness, combats corruption, and fosters an effective public sector capable of providing services to citizens.

4. Standards and Principles of Governance

Institutions have established a set of necessary standards for implementing governance, including:

4.1 OECD Standards

In 1999, the OECD established five standards, later amended in 2004, focusing on effective corporate governance foundations that include competencies, transparency, and market effectiveness. These standards protect the rights of all shareholders and ensure equal treatment among them (Hadad, 2012, p. 167.)

4.2 Basel Committee on Banking Supervision Standards

In 1999, the Basel Committee outlined guidelines related to governance in banking and financial institutions, emphasizing the establishment of codes of conduct, strategy development, and the distribution of responsibilities among board members (Hadad, 2012, p. 168.)

4.3 International Finance Corporation Standards

In 2003, the International Finance Corporation (part of the World Bank) set forth financial and administrative rules aimed at supporting governance within institutions, emphasizing the need for good practices and contributions to improving local governance (Al-Eisawi, 2003, p. 36)

5. Economic Overview of OECD Countries

5.1 Understanding the OECD

The Organisation for Economic Co-operation and Development (OECD) is an international organization dedicated to developing better policies for better lives. Its goal is to shape policies that promote prosperity, equality, opportunities, and well-being for all. Drawing on 60 years of experience and insights, the OECD prepares for a better future alongside governments, policymakers, and citizens. The organization establishes evidence-based international standards and seeks solutions to a range of social, economic, and environmental challenges, from improving economic performance and creating jobs to enhancing education and combating international tax evasion. It provides a unique forum for knowledge sharing, data analysis, exchanging experiences, sharing best practices, and advising on public policy (OECD, 2023.)

The 38 member countries span North and South America, Europe, and the Asia-Pacific region, represented by ambassadors in the OECD Council, which defines and oversees the organization's work as stipulated in the OECD Economic Development Agreement. Member countries interact with OECD experts and utilize data and analyses to inform policy decisions, playing a crucial role in country reviews designed to encourage better performance. The European Commission participates in the organization's work but does not have voting rights.

Countries such as Canada joined on April 10, 1961, and the United States on the same date. Other countries joined subsequently, including Japan on April 28, 1964, Finland on January 28, 1969, Australia on June 7, 1971, New Zealand on May 29, 1973, Mexico on May 18, 1994, the Czech Republic on December 21, 1995, Hungary on May 7, 1996, Poland on November 22, 1996, South Korea on December 12, 1996, Slovakia on December 14, 2000, and in 2010, Australia, Chile, and Slovakia joined. Costa Rica became the 38th member of the OECD in 2021.

5.2 GDP of the OECD

Global GDP growth is expected to reach 2.7% in 2023, the lowest annual rate since the global financial crisis, excluding the pandemic period in 2020. A slight improvement to 2.9% is anticipated in 2024. The annual GDP growth rate for the OECD is expected to be below trend in both 2023 and 2024, although it will gradually rise until 2024 with moderating inflation and increased real income (OECD, 2023.)

Table: GDP Per Capita for Selected OECD Countries (2016-2022)

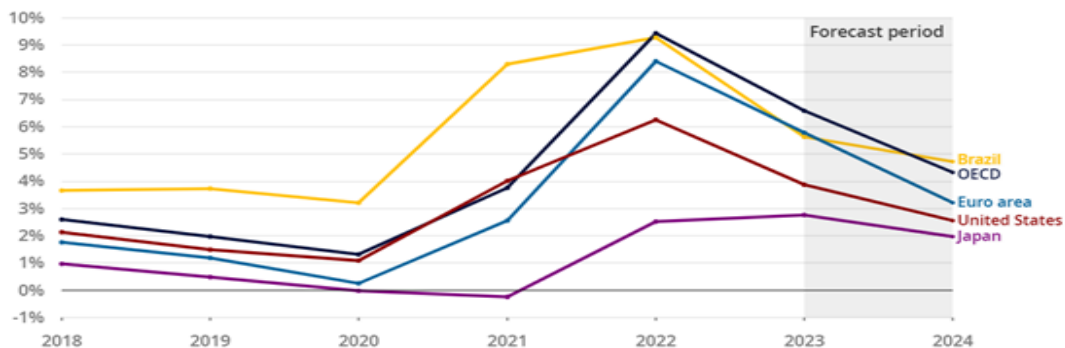
Country	2016	2017	2018	2019	2020	2021	2022
United States	\$57,000	\$59,000	\$62,000	\$65,000	\$63,000	\$69,000	\$74,000
Germany	\$44,000	\$46,000	\$48,000	\$49,000	\$46,000	\$50,000	\$53,000
France	\$39,000	\$40,000	\$41,000	\$42,000	\$39,000	\$42,000	\$45,000
Japan	\$38,000	\$39,000	\$40,000	\$41,000	\$38,000	\$40,000	\$43,000
Canada	\$52,000	\$54,000	\$56,000	\$58,000	\$55,000	\$60,000	\$63,000
United Kingdom	\$43,000	\$44,000	\$46,000	\$48,000	\$45,000	\$49,000	\$52,000
Australia	\$50,000	\$52,000	\$54,000	\$56,000	\$53,000	\$57,000	\$60,000

This overview provides insights into the economic landscape of OECD countries, highlighting their .

5.3 Inflation Rate in OECD Countries

The headline inflation rate has decreased in most economies in recent months due to falling energy prices, although food and service prices continue to rise rapidly. Core inflation remains stubbornly high. General inflation is expected to decline from 6.4% to 4.3% for the years 2023 and 2024, respectively. The following chart illustrates the OECD's projections for headline inflation in 2023 and 2024 as a percentage.

Chart 1: Real Inflation and Projections for 2023 and 2024(%)



6. Governance Indicators Issued by the World Bank:

Despite the diversity and variety of governance indicators, the Worldwide Governance Indicators (WGI) issued by the World Bank to assess and measure the quality of governance in various countries, both developed and developing, are considered the most comprehensive and widely used governance indicators. In this context, the World Bank has sought to establish a set of quantitative indicators that can clarify the achievements of governance management. Six indicators have been identified to achieve good governance. Below, we will present these indicators according to the data from the Organization for Economic Cooperation and Development (OECD) (Saghiri, Ghazazi, & Boulssan, 2021, p. 94):

6.1 Political Stability and Absence of Violence and Terrorism Indicator for OECD Countries

This indicator measures the extent to which citizens of a country can participate in selecting their government, as well as freedom of expression, freedom of association, and a free media. Enjoying political freedom and participating in decisions that affect people's lives are fundamental principles necessary for contributing to community development and increasing economic growth rates (Kaufmann, Kraay, & Mastruzzi, 2010, p. 52). Below is a table showing the Political Stability and Absence of Violence indicator for OECD countries for the period 2005-2021.

Table 2: Political Stability and Absence of Violence and Terrorism Indicator for OECD Countries (2005-2021)

Country/Territory	2005	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021
Austria	1.10	1.07	1.28	1.34	1.19	1.15	1.19	1.34	1.36	1.27	1.14	0.91	1.05	0.90	0.92	0.91	0.91
Belgium	0.79	0.86	0.76	0.62	0.82	0.81	0.95	0.92	0.94	0.70	0.59	0.44	0.43	0.40	0.47	0.54	0.61
Canada	0.83	1.03	1.01	1.04	1.13	0.94	1.08	1.11	1.06	1.18	1.27	1.26	1.10	0.98	1.02	1.03	0.94
Czech Republic	0.94	1.05	1.02	1.05	0.91	0.99	1.11	1.05	1.08	0.99	0.98	0.98	1.00	1.03	0.94	0.92	0.96
Germany	0.89	1.03	1.00	0.94	0.86	0.80	0.84	0.78	0.93	0.93	0.70	0.68	0.59	0.59	0.57	0.68	0.76
Denmark	1.07	1.05	1.12	1.07	1.00	1.04	1.10	0.91	0.96	0.95	0.90	0.87	0.87	0.95	1.00	0.95	0.95
Spain	0.19	-0.15	-0.28	-0.38	-0.47	-0.32	0.02	-0.03	0.01	0.24	0.25	0.41	0.28	0.29	0.31	0.44	0.58
Finland	1.59	1.50	1.49	1.45	1.46	1.42	1.39	1.40	1.39	1.28	1.04	1.00	1.08	0.91	0.85	1.01	0.98
France	0.40	0.60	0.56	0.54	0.51	0.68	0.60	0.55	0.45	0.30	0.11	-0.10	0.28	0.03	0.30	0.32	0.37
United Kingdom	0.12	0.67	0.57	0.49	0.12	0.41	0.35	0.40	0.49	0.42	0.52	0.36	0.39	0.08	0.54	0.49	0.54
Hungary	1.00	0.99	0.75	0.75	0.54	0.69	0.74	0.68	0.80	0.67	0.75	0.65	0.81	0.75	0.77	0.84	0.86
Italy	0.49	0.53	0.45	0.55	0.35	0.47	0.50	0.51	0.50	0.46	0.38	0.37	0.31	0.34	0.40	0.43	0.58
Japan	1.04	1.14	1.01	0.89	0.98	0.88	1.00	0.95	1.02	0.97	1.07	0.98	1.11	1.05	1.03	1.04	1.03
Korea, Rep.	0.49	0.42	0.57	0.42	0.41	0.33	0.41	0.27	0.28	0.11	0.16	0.16	0.39	0.64	0.55	0.57	0.66
Mexico	-0.45	-0.64	-0.73	-0.80	-0.69	-0.73	-0.67	-0.66	-0.71	-0.85	-0.80	-0.63	-0.80	-0.65	-0.84	-0.86	-0.64
Netherlands	0.99	0.90	0.78	0.86	0.95	0.94	1.11	1.19	1.14	1.05	0.93	0.91	0.92	0.85	0.85	0.86	0.92
Portugal	1.02	0.95	0.82	0.99	0.79	0.72	0.74	0.78	0.75	0.81	0.92	0.97	1.12	1.13	1.07	1.02	0.95
Türkiye	-0.60	-0.59	-0.82	-0.82	-1.03	-0.92	-0.96	-1.22	-1.25	-1.09	-1.49	-2.01	-1.79	-1.32	-1.37	-1.14	-1.10
United States	-0.06	0.49	0.37	0.58	0.45	0.44	0.59	0.63	0.64	0.58	0.68	0.40	0.29	0.42	0.13	0.03	0.00

Source: World Bank Governance Indicators

From the table, in the year 2005, we observe that the lowest score recorded for the Political Stability and Absence of Violence and Terrorism indicator among OECD countries belonged to Mexico. This trend continued in 2021, where Mexico scored -0.64 points, having suffered from severe political polarization for several years. Political polarization is a growing concern in Mexico. As discussed in the recently released Mexican Peace Index (MPI), there are long-term factors fueling polarization in Mexico, including economic inequality and corruption. In recent years, divisions have intensified due to particularly controversial and even violent electoral cycles, as well as increasing hostility between factions within the government and the media. This trend has led to a more polarized media environment, which in turn fuels polarization among citizens in general.

On the other hand, Finland recorded the highest value in 2005 with 1.59 points, attributed to the significant stability Finland has experienced since gaining independence from Russia in 1917. Finland features a parliamentary democratic political system based on general elections held every four years. It is one of the most stable and prosperous countries in the world, characterized by high indicators in education, health, economy, and individual freedom. The Finnish government consists of three main wings: the left, the center, and the right. The left is represented by the Social Democratic Party, the center by the Centrist Party, and the right by the True Finns Party. The main task of the Finnish government is to balance meeting the needs of citizens with achieving economic growth. The parliament plays a crucial role in exercising oversight over the government.

Finland's foreign policy is one of its most prominent features, characterized by neutrality and independence in the face of international challenges. Finland supports European integration and is a member of the European Union, the United Nations, and the Organization for Security and Cooperation in Europe. It has achieved notable political accomplishments, including a constitution that guarantees fundamental freedoms for citizens, such as freedom of expression, religion, assembly, and the press. Finland has also managed to establish a strong social model that achieves social justice and ensures workers' rights and social equity.

6.2 Rule of Law Indicator for OECD Countries

This indicator measures the extent of trust that agents and stakeholders have in societal rules and their adherence to them, particularly regarding contract fulfillment, protection of property rights, the functioning of police and courts, as well as the likelihood of crime and violence. A high score in this indicator for any country fosters mutual trust between the government, individuals, and the business sector, which in turn attracts investors and provides a conducive investment climate (Sharafi, 2023, p. 162).

Table 3: Rule of Law Indicator for OECD Countries (2005-2021)

Country/Territory	2005	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021
Austria	1.85	1.90	1.94	1.91	1.78	1.80	1.80	1.86	1.83	1.94	1.84	1.79	1.83	1.89	1.90	1.80	1.79
Belgium	1.26	1.22	1.32	1.34	1.38	1.42	1.43	1.45	1.46	1.55	1.48	1.42	1.35	1.37	1.37	1.36	1.33
Canada	1.65	1.80	1.80	1.80	1.80	1.80	1.73	1.76	1.75	1.89	1.84	1.83	1.79	1.75	1.75	1.65	1.63
Czech Republic	0.86	0.86	0.88	0.90	0.96	0.93	1.02	1.02	1.02	1.14	1.13	1.01	1.12	1.05	1.05	1.05	1.13
Germany	1.65	1.77	1.76	1.73	1.65	1.64	1.62	1.67	1.64	1.85	1.79	1.61	1.60	1.62	1.61	1.55	1.61
Denmark	1.94	1.98	2.00	1.95	1.92	1.90	1.92	1.88	1.90	2.10	2.04	1.91	1.84	1.81	1.87	1.85	1.94
Spain	1.12	1.12	1.15	1.18	1.16	1.16	1.17	1.04	1.03	0.97	0.91	0.99	1.05	1.01	1.02	0.89	0.88
Finland	1.95	1.96	1.90	1.91	1.96	1.96	1.94	1.94	1.96	2.12	2.08	2.04	2.06	2.07	2.05	2.07	2.06
France	1.41	1.46	1.46	1.50	1.45	1.50	1.43	1.44	1.40	1.45	1.39	1.38	1.43	1.43	1.40	1.32	1.29
United Kingdom	1.56	1.77	1.72	1.70	1.73	1.77	1.66	1.73	1.69	1.87	1.80	1.67	1.68	1.63	1.60	1.49	1.43
Hungary	0.84	0.98	0.94	0.91	0.77	0.77	0.76	0.61	0.58	0.51	0.40	0.43	0.56	0.58	0.52	0.51	0.53
Italy	0.51	0.38	0.47	0.45	0.40	0.45	0.48	0.43	0.44	0.42	0.31	0.39	0.34	0.26	0.30	0.24	0.27
Japan	1.22	1.35	1.32	1.31	1.29	1.32	1.30	1.35	1.44	1.60	1.51	1.41	1.56	1.53	1.53	1.51	1.58
Korea, Rep.	0.97	0.84	1.01	0.86	0.99	1.01	1.03	0.98	0.95	1.01	0.93	1.15	1.16	1.23	1.19	1.18	1.13
Mexico	-0.38	-0.47	-0.54	-0.69	-0.56	-0.55	-0.55	-0.54	-0.55	-0.41	-0.43	-0.56	-0.57	-0.63	-0.65	-0.65	-0.80
Netherlands	1.75	1.77	1.77	1.75	1.81	1.81	1.81	1.85	1.83	1.97	1.94	1.88	1.79	1.78	1.77	1.75	1.74
Portugal	1.22	0.98	1.00	1.01	1.06	1.03	1.00	1.04	1.04	1.12	1.13	1.07	1.13	1.14	1.13	1.18	1.13
Türkiye	0.12	0.00	-0.04	0.02	0.05	0.05	0.02	-0.04	0.00	-0.08	-0.21	-0.33	-0.30	-0.37	-0.33	-0.41	-0.42
United States	1.53	1.59	1.61	1.63	1.59	1.63	1.59	1.62	1.55	1.61	1.59	1.61	1.64	1.51	1.45	1.36	1.42

Source: World Bank Governance Indicators

From the table, in 2005, the lowest score recorded for the Rule of Law indicator among OECD countries belonged to Mexico, with a score of -0.38 points. In 2021, this score further declined to -0.80, reflecting the worsening situation in Mexico in recent times. The second-to-last position in 2005 was held by Turkey, which also maintained the same rank in 2021 with a score of -0.42 points. In 2022, Turkey ranked 116th out of 140 countries in the Rule of Law index, coming last in its region.

The Global Justice Project published the 2022 Rule of Law index, which measures countries' commitment to the rule of law. According to the index, commitment to the rule of law is declining worldwide. According to Deutsche Welle Turkish news, the report released yesterday emphasized that the rule of law globally is under threat, with violence, corruption, and impunity affecting millions of people worldwide. The report noted that an increasing number of governments are adopting authoritarian trends.

Meanwhile, Denmark ranked second globally and among OECD countries after Finland, with a score of 1.94. Denmark once again took first place in the Rule of Law index published by the Global Justice Project, an independent organization advocating for the promotion of the rule of law worldwide. This marks the sixth consecutive time Denmark has held the top position, surpassing more than 138 other countries. Denmark excelled in five out of eight criteria evaluated by the index, which assesses eight standards. The criteria in which Denmark ranked first include constraints on government powers,

absence of corruption, fundamental rights, legislative enforcement, and civil law. The other three criteria are open government, order and security, and criminal justice.

6.3 Government Effectiveness Indicator for OECD Countries

This indicator measures the quality of public services, the quality of the civil service and its degree of independence from political pressures, the quality of policy formulation and implementation, and the credibility of the government's commitment to these policies. This indicator is based on four different sources that assess the quality of the executive branch and the bureaucracy, transaction costs, government stability, and the quality of public healthcare (Qaidoun & Maamri, 2017, p. 56.)

Country/Territo	2005	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021
Austria	1.68	1.83	1.86	1.77	1.66	1.81	1.60	1.56	1.57	1.55	1.48	1.50	1.50	1.49	1.52	1.65	1.57
Belgium	1.71	1.74	1.60	1.38	1.57	1.65	1.72	1.67	1.70	1.52	1.56	1.43	1.27	1.26	1.14	1.12	1.13
Canada	1.88	1.89	1.75	1.78	1.74	1.78	1.77	1.76	1.78	1.75	1.76	1.77	1.85	1.71	1.72	1.64	1.60
Czech Republic	0.92	1.09	0.85	0.96	0.88	0.91	0.93	0.93	0.92	1.03	1.06	1.04	1.06	0.98	0.95	0.95	1.11
Germany	1.50	1.65	1.63	1.51	1.57	1.52	1.50	1.53	1.51	1.67	1.68	1.69	1.65	1.56	1.52	1.35	1.33
Denmark	2.11	2.22	2.35	2.24	2.23	2.10	2.10	1.99	1.94	1.79	1.82	1.85	1.78	1.84	1.90	1.88	2.00
Spain	1.50	0.83	0.99	0.91	0.94	0.94	0.97	1.06	1.17	1.17	1.18	1.13	1.03	1.00	1.00	0.89	0.95
Finland	2.12	2.17	1.97	2.04	2.23	2.22	2.23	2.21	2.18	2.03	1.87	1.87	2.01	2.05	2.00	1.94	1.96
France	1.67	1.63	1.46	1.57	1.48	1.46	1.39	1.37	1.48	1.41	1.44	1.41	1.34	1.45	1.37	1.24	1.27
United Kingdom	1.76	1.67	1.64	1.63	1.51	1.62	1.60	1.59	1.51	1.62	1.73	1.60	1.46	1.39	1.48	1.37	1.28
Hungary	0.75	0.84	0.70	0.70	0.68	0.65	0.66	0.62	0.69	0.59	0.55	0.50	0.52	0.49	0.49	0.57	0.63
Italy	0.56	0.36	0.19	0.27	0.42	0.47	0.40	0.45	0.53	0.47	0.52	0.58	0.52	0.44	0.48	0.39	0.36
Japan	1.29	1.58	1.44	1.45	1.45	1.52	1.47	1.41	1.61	1.81	1.78	1.81	1.61	1.67	1.58	1.59	1.40
Korea, Rep.	0.93	0.99	1.21	1.00	1.03	1.15	1.17	1.08	1.01	1.04	1.01	1.06	1.07	1.18	1.37	1.41	1.41
Mexico	0.03	0.05	0.14	0.16	0.14	0.10	0.26	0.30	0.31	0.14	0.15	0.06	-0.03	-0.26	-0.28	-0.24	-0.31
Netherlands	1.94	1.78	1.72	1.69	1.74	1.77	1.82	1.84	1.81	1.84	1.85	1.85	1.85	1.84	1.80	1.84	1.77
Portugal	1.05	0.87	0.89	1.08	1.15	0.98	0.92	1.00	1.19	0.98	1.19	1.18	1.33	1.21	1.16	1.02	0.99
Türkiye	0.14	0.10	0.33	0.29	0.29	0.31	0.37	0.43	0.40	0.39	0.23	0.03	0.05	-0.03	0.02	-0.13	-0.09
United States	1.53	1.58	1.64	1.60	1.50	1.55	1.51	1.52	1.52	1.46	1.46	1.47	1.55	1.57	1.48	1.31	1.34

Source: World Bank Governance Indicators

From the table, in 2005, the lowest score recorded for the Government Effectiveness indicator among OECD countries also belonged to Mexico, with a score of 0.03 points. In 2021, this score declined further to -0.31, which can be attributed to the legal systems and regulations in place there.

The second-to-last position in 2005 was held by Turkey, which recorded a score of 0.14 points. In 2021, Turkey's score dropped to -0.09 points. Additionally, Italy ranked just above Turkey in 2005 with a score of 0.56 points, maintaining the same position in 2021 with a score of 0.36 points.

While the Netherlands ranked third with a score of 1.94 points, behind Finland with 2.12 points and Denmark with 2.11 points in 2005, the same ranking persisted in 2021 but with a decline, as the Netherlands scored 1.77 points. The Netherlands has followed a constitutional monarchy system since 1815 and parliamentary democracy since 1848. It is described as a consensus-driven country where politics and governance aim to achieve broad agreement on important issues among political groups and society as a whole. In 2010, the British magazine *The Economist* ranked the Netherlands as the tenth most democratic country in the world. The executive power consists of the king as the head of state, the council of ministers, and state ministers collectively referred to as the government. In practice, the council of ministers exercises executive power. It usually consists of 13 to 16 ministers and a varying number of state ministers, who are assistant ministers not members of the council but part of the government, with coalition parties sharing the state minister portfolios like those of the ministers. The prime minister is the head of government and is often the leader of the largest party in the coalition.

The prime minister is the first among equals without explicit powers exceeding those granted to other ministers, which is why he is sometimes referred to as the senior minister.

6.4 Corruption Control Indicator for OECD Countries: This indicator measures the extent to which public authority is exercised for private gain, including both petty and grand forms of corruption, as well as the elite and interest groups' appropriation of state resources. The absence of corruption in a country indicates a lack of governance applications, which consequently causes significant harm to the effectiveness and efficiency of economic activity and reduces growth rates (Adel bin Ahmed Shalfan, 2021, p. 127). Below is a table showing the Corruption Control Indicator for OECD countries for the years 2005-2021.

Table 4: Corruption Control Indicator for OECD Countries (2005-2021):

Country/Territory	2005	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021
Austria	1.91	1.90	2.00	1.83	1.69	1.60	1.47	1.43	1.54	1.47	1.51	1.53	1.54	1.60	1.55	1.51	1.27
Belgium	1.38	1.30	1.35	1.36	1.45	1.47	1.52	1.56	1.60	1.51	1.51	1.57	1.44	1.46	1.48	1.48	1.48
Canada	1.87	1.95	1.99	1.99	2.05	2.06	1.97	1.92	1.88	1.83	1.88	1.98	1.92	1.82	1.76	1.59	1.65
Czech Republic	0.48	0.35	0.32	0.34	0.38	0.38	0.38	0.31	0.30	0.43	0.50	0.59	0.60	0.54	0.56	0.58	0.64
Germany	1.88	1.79	1.73	1.75	1.75	1.77	1.74	1.82	1.80	1.81	1.81	1.82	1.84	1.93	1.90	1.86	1.81
Denmark	2.28	2.46	2.43	2.38	2.44	2.35	2.39	2.38	2.40	2.25	2.23	2.25	2.23	2.19	2.16	2.27	2.37
Spain	1.33	1.18	1.08	1.18	1.05	1.16	1.16	1.17	0.93	0.69	0.66	0.60	0.54	0.64	0.69	0.74	0.74
Finland	2.31	2.45	2.39	2.32	2.24	2.15	2.19	2.23	2.20	2.16	2.26	2.23	2.20	2.21	2.15	2.20	2.27
France	1.36	1.46	1.46	1.40	1.43	1.49	1.54	1.47	1.30	1.29	1.28	1.36	1.26	1.31	1.28	1.15	1.31
United Kingdom	1.89	1.78	1.73	1.67	1.62	1.61	1.61	1.67	1.72	1.75	1.87	1.89	1.85	1.84	1.78	1.69	1.67
Hungary	0.63	0.63	0.60	0.43	0.40	0.30	0.33	0.30	0.29	0.16	0.15	0.10	0.12	0.08	0.06	0.09	0.04
Italy	0.40	0.48	0.33	0.26	0.19	0.28	0.30	0.17	0.07	0.01	0.05	0.11	0.20	0.24	0.26	0.54	0.54
Japan	1.21	1.32	1.23	1.32	1.37	1.55	1.55	1.62	1.65	1.69	1.57	1.52	1.52	1.42	1.46	1.49	1.57
Korea, Rep.	0.59	0.30	0.57	0.43	0.50	0.43	0.48	0.50	0.58	0.51	0.37	0.45	0.48	0.60	0.73	0.72	0.76
Mexico	-0.34	-0.33	-0.34	-0.31	-0.37	-0.44	-0.47	-0.48	-0.59	-0.84	-0.87	-0.83	-0.93	-0.93	-0.90	-0.90	-1.00
Netherlands	1.96	2.04	2.16	2.10	2.12	2.09	2.08	2.09	2.02	1.96	1.87	1.90	1.78	1.92	1.90	2.03	2.04
Portugal	1.06	1.01	1.03	1.06	1.09	1.06	1.08	0.96	0.91	0.91	0.93	0.89	0.85	0.84	0.77	0.75	0.77
Türkiye	-0.04	0.03	0.11	0.12	0.09	0.03	0.04	0.16	0.09	-0.13	-0.14	-0.17	-0.18	-0.33	-0.30	-0.34	-0.39
United States	1.54	1.34	1.38	1.44	1.29	1.27	1.26	1.40	1.31	1.37	1.39	1.37	1.38	1.32	1.21	1.07	1.05

Source: World Bank Governance Indicators

From the table, in 2005, we notice that the lowest score recorded in OECD countries for the corruption control index was attributed to Mexico, with a score of -0.34 points. Following Mexico, Turkey ranked lowest with -0.04 points, then Italy with 0.40 points, and the Czech Republic with 0.48 points. In 2021, Mexico again ranked last with -1.00 points, followed by Turkey with -0.39 points, and Hungary with 0.04 points. Hungary ranked last among EU countries in the corruption index according to a report published by Transparency International, which accused the "political elites" in this country of misusing government funds. Budapest has been in a prolonged dispute with Brussels over concerns related to corruption and the rule of law, leading to the freezing of billions of euros in funding from the bloc. In an attempt to persuade Brussels to release these funds, Budapest committed to a series of legal reforms and anti-corruption measures, including the establishment of a supervisory body that includes a representative from Transparency International.

In 2005, Germany ranked fourth among these countries in terms of corruption control with a score of 1.88 points. Finland ranked first with 2.31 points, Denmark second with 2.28 points, and Austria third with 1.91 points. The ranking changed in 2021, with Denmark leading at 2.37 points, followed by Finland at 2.27 points, and the Netherlands in third place with 2.04 points. Germany remained in fourth place with 1.81 points. German law features a strong framework for combating corruption. Offering or promising bribes, as well as accepting or demanding them, constitutes criminal offenses. Facilitation payments are also prohibited, and even small gifts and hospitality offered to public officials can constitute a criminal offense depending on the specific circumstances of the case, the value of the benefit, and the intent of the giver. The enforcement of anti-bribery measures has significantly increased in recent years, with a large number of prominent German companies and their

representatives successfully prosecuted. Companies can be held liable for corruption offenses committed by their representatives under German administrative crime law, with fines reaching up to 10 million euros and the confiscation of all economic benefits obtained through bribery.

6.5 Regulatory Quality Index of OECD Countries:

This index measures the government's ability to formulate and implement policies and regulations that encourage and develop the private sector to enhance economic growth and achieve development. Laws and regulations can hinder the private sector's contribution to community development, such as obtaining licenses and government approvals to conduct business, which can waste investment opportunities for the private sector and impede the achievement of development more rapidly (Kaufmann, Kraay, & Mastruzzi, 2010, p. 52). Below is a table showing the regulatory quality of OECD countries for the years 2005-2021.

Table 5 shows the regulatory quality of OECD countries for the period (2005-2021):

Country/Territory	2005	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021
Austria	1.60	1.64	1.69	1.61	1.45	1.45	1.38	1.52	1.48	1.48	1.40	1.44	1.44	1.53	1.46	1.41	1.35
Belgium	1.27	1.33	1.42	1.41	1.31	1.28	1.24	1.22	1.28	1.15	1.28	1.34	1.24	1.27	1.29	1.35	1.34
Canada	1.57	1.56	1.61	1.65	1.70	1.69	1.68	1.71	1.73	1.84	1.71	1.74	1.88	1.70	1.71	1.60	1.62
Czech Republic	1.11	1.11	1.05	1.22	1.31	1.30	1.20	1.05	1.08	1.00	1.09	0.98	1.23	1.27	1.24	1.24	1.35
Germany	1.52	1.57	1.62	1.49	1.52	1.57	1.55	1.53	1.54	1.70	1.72	1.81	1.78	1.76	1.72	1.59	1.63
Denmark	1.65	1.80	1.93	1.87	1.88	1.87	1.90	1.80	1.80	1.68	1.73	1.57	1.62	1.64	1.56	1.80	1.81
Spain	1.30	1.18	1.22	1.25	1.19	1.16	1.06	0.95	0.93	0.75	0.80	1.01	0.94	0.95	1.05	0.77	0.81
Finland	1.66	1.60	1.55	1.61	1.81	1.87	1.81	1.82	1.84	1.88	1.83	1.81	1.82	1.78	1.85	1.86	1.90
France	1.24	1.24	1.29	1.28	1.21	1.31	1.16	1.12	1.15	1.07	1.13	1.07	1.15	1.15	1.44	1.20	1.24
United Kingdom	1.61	1.84	1.87	1.79	1.58	1.73	1.65	1.64	1.76	1.82	1.84	1.76	1.71	1.78	1.62	1.49	1.47
Hungary	1.05	1.20	1.21	1.17	1.08	1.01	1.03	0.98	0.90	0.75	0.76	0.60	0.65	0.57	0.60	0.48	0.50
Italy	1.00	0.98	0.94	0.97	0.97	0.89	0.71	0.74	0.78	0.64	0.72	0.71	0.70	0.72	0.95	0.50	0.55
Japan	1.26	1.26	1.13	1.13	1.10	1.02	1.07	1.14	1.11	1.14	1.21	1.42	1.37	1.34	1.33	1.36	1.38
Korea, Rep.	0.81	0.72	0.92	0.73	0.85	0.92	0.98	0.87	0.99	1.13	1.11	1.11	1.10	1.10	1.07	1.04	1.10
Mexico	0.16	0.35	0.37	0.31	0.18	0.16	0.18	0.42	0.42	0.36	0.29	0.21	0.19	0.10	0.03	0.00	-0.23
Netherlands	1.65	1.68	1.80	1.78	1.70	1.73	1.80	1.75	1.76	1.76	1.79	1.97	2.05	2.02	1.86	1.76	1.75
Portugal	1.28	1.06	1.08	1.10	0.99	0.72	0.62	0.82	0.80	0.75	0.95	0.84	0.91	0.88	0.97	0.83	0.74
Türkiye	0.27	0.28	0.33	0.27	0.29	0.31	0.39	0.45	0.46	0.43	0.29	0.20	0.06	0.03	0.00	-0.01	-0.08
United States	1.61	1.64	1.49	1.53	1.40	1.44	1.46	1.29	1.26	1.28	1.25	1.49	1.63	1.62	1.34	1.25	1.45

Source: World Bank Governance Indicators

From the table, in 2005, we observe that the lowest score recorded in OECD countries for the regulatory quality index also belonged to Mexico, with a score of 0.16 points. Following Mexico, Turkey ranked lowest with 0.27 points, and then South Korea with 0.81 points. The biggest problem lies in the low efficiency of the labor market in South Korea and the weakness of its institutions. According to the latest report from the World Economic Forum on global competitiveness, South Korea ranks 73rd globally in terms of labor market efficiency, which is attributed to strict regulations governing the relationship between employees and employers. South Korea also ranks 58th in terms of institutional quality, due to excessive government regulatory constraints, ambiguous corporate governance, and policy instability. Productivity in the services sector accounts for only about 45% of that in the manufacturing sector on average, compared to the OECD average of 90%. The severity of the problem is exacerbated in the finance, real estate, business services, and community and government services sectors.

While both the United States and the United Kingdom ranked fourth together with a score of 1.61 points, this follows Finland, which topped the list with 1.66 points, and Denmark and the Netherlands, which both scored 1.65 points. In 2021, the United States ranked sixth with a score of 1.45 points, after Finland again led the scene with 1.90 points.

Regarding the efforts of the United States in this field, the American Society for Quality was established in 1946, based in Milwaukee. The origins of the American Society for Quality date back to the end of World War II, when quality experts and manufacturers sought ways to maintain the various quality improvement techniques used during the war. The society played an important role in preserving these old technical standards while simultaneously supporting ongoing development in the field of quality. Members of the American Society for Quality began to focus on how to apply quality beyond the manufacturing framework, as they recognized that quality makes a significant difference in any organization and affects everyone within it. Thus, the concept of quality began to transform into a broad behavior aimed at controlling, developing, and managing a wide range of businesses and activities with a focus on excellence.

6.6 Participation and Accountability Index of OECD Countries:

This index measures the ability of citizens in a country to participate in choosing their government, as well as freedom of expression, freedom of association, and a free media. The enjoyment of political freedom and participation in decisions that affect people's lives are fundamental principles necessary for contributing to the development of communities and increasing economic growth rates. Below is a table showing the Participation and Accountability Index of OECD countries for the years 2005-2021.

Table 5: shows the Participation and Accountability Index of OECD countries for the period (2005-2021):

Country/Territory	2005	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021
Austria	1.38	1.37	1.37	1.36	1.39	1.43	1.40	1.45	1.46	1.39	1.38	1.34	1.39	1.39	1.34	1.40	1.40
Belgium	1.42	1.34	1.36	1.32	1.35	1.36	1.33	1.35	1.37	1.37	1.39	1.38	1.34	1.32	1.31	1.28	1.28
Canada	1.51	1.42	1.38	1.41	1.40	1.35	1.38	1.44	1.45	1.41	1.47	1.45	1.48	1.49	1.43	1.48	1.46
Czech Republic	0.91	0.96	1.00	1.03	1.03	1.01	1.02	0.97	0.98	1.03	1.04	1.03	0.88	0.81	0.84	0.98	1.02
Germany	1.49	1.37	1.34	1.34	1.33	1.30	1.35	1.39	1.41	1.44	1.42	1.36	1.43	1.43	1.36	1.38	1.43
Denmark	1.74	1.57	1.48	1.54	1.54	1.54	1.55	1.67	1.67	1.52	1.55	1.54	1.52	1.56	1.55	1.52	1.56
Spain	1.13	1.08	1.12	1.19	1.18	1.12	1.09	1.06	0.99	0.99	1.04	1.04	1.02	1.02	1.04	1.01	1.01
Finland	1.69	1.49	1.46	1.46	1.47	1.49	1.51	1.60	1.57	1.54	1.54	1.53	1.56	1.58	1.56	1.61	1.62
France	1.48	1.30	1.26	1.30	1.24	1.20	1.17	1.24	1.22	1.22	1.21	1.14	1.15	1.15	1.12	1.07	1.12
United Kingdom	1.44	1.38	1.34	1.32	1.30	1.29	1.30	1.34	1.33	1.28	1.30	1.30	1.36	1.37	1.26	1.25	1.30
Hungary	1.18	1.02	1.04	0.97	0.91	0.89	0.84	0.75	0.74	0.55	0.56	0.40	0.54	0.48	0.34	0.39	0.40
Italy	1.06	1.06	1.11	1.03	1.03	0.96	0.91	0.92	0.95	1.00	1.03	1.03	0.99	0.95	0.91	1.06	1.10
Japan	1.01	0.95	0.97	0.95	1.02	1.04	1.07	1.10	1.11	1.04	0.99	0.98	1.00	0.98	0.93	0.99	1.08
Korea, Rep.	0.75	0.69	0.70	0.66	0.71	0.74	0.73	0.73	0.71	0.68	0.63	0.64	0.76	0.79	0.75	0.82	0.93
Mexico	0.20	0.15	0.12	0.13	0.20	0.18	0.12	0.11	0.11	0.00	-0.08	-0.07	-0.08	-0.02	0.01	-0.03	-0.07
Netherlands	1.67	1.54	1.52	1.48	1.46	1.45	1.54	1.61	1.57	1.55	1.56	1.54	1.50	1.49	1.49	1.52	1.50
Portugal	1.43	1.23	1.23	1.20	1.13	1.11	1.11	1.03	1.07	1.11	1.13	1.16	1.20	1.17	1.20	1.26	1.26
Türkiye	0.00	-0.06	-0.05	-0.04	-0.06	-0.08	-0.14	-0.21	-0.25	-0.34	-0.37	-0.61	-0.71	-0.85	-0.83	-0.86	-0.86
United States	1.29	1.10	1.11	1.14	1.10	1.13	1.13	1.16	1.10	1.07	1.11	1.11	1.01	0.98	0.90	0.87	0.90

Source: World Bank Governance Indicators

From the table, in 2005, we observe that the lowest score recorded in OECD countries for the Participation and Accountability Index belonged to Turkey, with a score of 0.00 points. Following Turkey, South Korea ranked lowest with 0.75 points, then the Netherlands with 0.67 points. Turkey continued to rank at the bottom in 2021 with a score of -0.86 points, followed by Mexico with -0.07 points.

It is essential for the Mexican government to enhance the security approach for citizens to ensure the implementation of public security policies in accordance with international human rights standards, investigate alleged violations, and guarantee accountability for such violations. The proposed laws are alarmingly vague, with a risk that they may be implemented broadly and arbitrarily, necessitating close monitoring of their adoption. An open and comprehensive discussion about the security issues facing

the country and potential solutions must occur, with active participation from the National Human Rights Commission, experts, and Mexican civil society.

In 2005, Denmark ranked first with a score of 1.74 points, followed by Finland with 1.62 points, and then Canada with 1.46 points. In 2021, Finland took the first place again with a score of 1.62 points, followed by Denmark with 1.56 points, and finally Canada with 1.46 points.

The Canadian Constitution grants legislative and executive powers to two levels of government, each sovereign in its domain. The federation comprises a central government and a government in each province and territory. The Canadian government exercises authority over matters such as foreign relations, national defense, coastal waters, Indigenous affairs, and the essence of criminal law. Meanwhile, provinces exercise authority over matters like the establishment and regulation of municipalities, healthcare, education, social welfare, property, civil rights, and administration of justice. The Canadian Parliament also established three northern territories and assigned them responsibilities similar to those given to the provinces. Numerous Canadian municipalities exercise powers delegated to them by provincial and territorial governments. Additionally, Canada has several governments for Indigenous peoples and Indian association councils that manage various aspects of local governance.

Conclusion

From the above, it is clear that governance is essential for the growth and development of the OECD in areas such as government effectiveness, regulatory quality, the rule of law, and control of corruption. The relationship between growth and two governance indicators—government effectiveness and regulatory quality—is significant within the OECD. There is an explanation for the existence of a dual causal relationship between improving governance quality and rising development rates, as each reinforces the other.

The relative importance of different governance elements varies among OECD countries due to the stages of development in low- and middle-income countries. These countries must strive for effective governance, improve regulatory quality, uphold the rule of law, and strengthen control over corruption. Transitioning to a high-income development stage requires enhancing governance quality, which involves engaging citizens to express their opinions and achieving political stability through effective legal systems, high-quality health and education services, and advanced financial systems.

The returns on governance reforms vary with different economic development indicators. Corruption hinders access to public services for all individuals in the organization and weak regulatory frameworks obstruct business growth and investment in infrastructure. Ultimately, efforts should be directed toward implementing various dimensions of governance, as they represent developmental goals in themselves. Decision-makers should not focus solely on what can be quickly implemented, but rather on steps that have the clearest and most direct impact on economic development. High-quality institutions help create the necessary conditions for economic growth in rapidly growing economies.

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