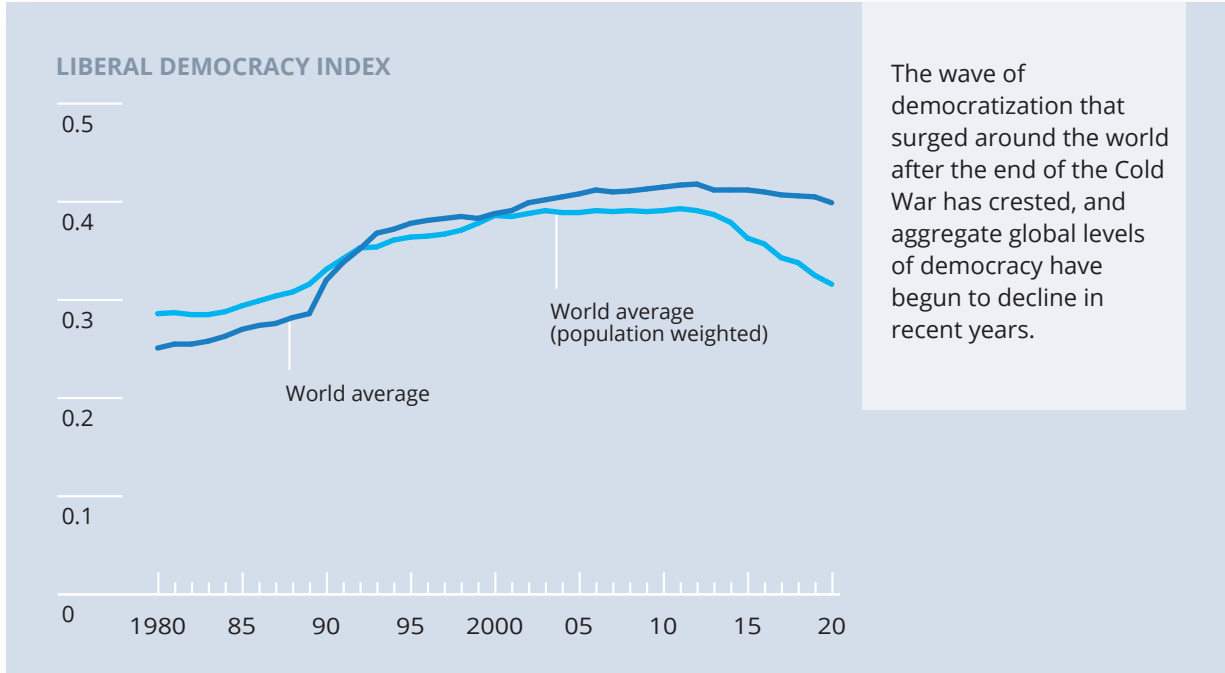


## DEMOCRATIC GOVERNANCE DECLINING GLOBALLY



The wave of democratization that surged around the world after the end of the Cold War has crested, and aggregate global levels of democracy have begun to decline in recent years.

Source: Varieties of Democracy's Liberal Democracy Index measures electoral freedoms, civil liberties, rule of law, and constraints on the executive branch.