**Title**: “Undermining of the rule of law and the effects over socio-economic development and political stability”

***Abstract***

The rule of law is the principle according to which the law is supreme in a state and applies equally to all citizens. History shows us that there is a clear connection between socio-economic development and political stability and a robust rule of law. The objective of the research is to analyze the relationship between the erosion of the rule of law and the negative consequences on socio-economic development and political stability in the contemporary world. To highlight this reality, a qualitative and quantitative comparative analysis will be used. This aims to determine the extent to which the rule of law has a determining role or not in the development of states and societies. These results can serve as data for the basis of informed and sustainable public policies. Also, the research aims to observe how the concept of the rule of law is a viable one for liberal democracies of the 21st century and how it is compatible with global capitalism.

The paper aims to highlight examples of democratic and economically developed states such as the USA or the UK, or the recent positive examples of South Korea and Singapore and how the rule of law contributed to this success. By comparison, the situation within the EU will be analyzed and the divergent opinions regarding the rule of law and the consequences on economic development in Hungary, Poland or Romania and the implications regarding long-term development. Analysis will be based on the World Justice Project’s Rule of Law Index.

**Keywords**

Rule of law; liberal democracy; illiberalism; political economy; comparative politics.

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