**Project Design Phase**

**Proposed Solution Template**

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| Date | 15 February 2025 |
| Team ID | LTVIP2025TMID48532 |
| Project Name | Measuring the Pulse of Prosperity: An Index of Economic Freedom Analysis |
| Maximum Marks | 2 Marks |

**Proposed Solution Template:**

Project team shall fill the following information in the proposed solution template.

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| **S.No.** | **Parameter** | **Description** |
|  | Problem Statement | There is a noticeable gap in accessible, data-driven tools for analyzing how economic freedom shapes key prosperity indicators—like GDP, literacy rates, and employment. This makes it challenging for policymakers, educators, and researchers to extract actionable insights from available datasets. |
|  | Proposed Solution | To bridge this gap, the project introduces an **interactive Tableau dashboard** that visualizes the relationship between economic freedom and national prosperity across countries and timeframes. The dashboard allows users to explore patterns by selecting specific **countries, indicators, and years**, making complex data intuitive and interactive. |
|  | Innovation and Uniqueness | Unlike static reports or spreadsheets, this solution:   * Combines **multiple global datasets** for richer analysis. * Translates dense data into **dynamic visual insights**. * Offers a **user-friendly experience** designed for both technical and non-technical audiences. |
|  | Social Impact | This dashboard empowers:   * **Citizens** with transparent insights into national policies, * **Students** with a hands-on learning tool, and * **Policymakers** with evidence to guide reforms.   It promotes **data democratization**, turning numbers into narratives for a better-informed society. |
|  | Business Model | Initially shared as an **open-access tool on Tableau Public**, the project has commercial potential. It could be tailored for use by:   * Think tanks, * Research organizations, and * Academic institutions through specialized versions, data customization, or training services. |
|  | Scalability | The platform is designed to evolve—ready to integrate:   * More countries and time periods, * New economic or social indicators, * Real-time data streams, or * Embedding into existing websites and apps. |