

ProposedSolutionTemplate

Date	28June2025
TeamID	LTVIP2025TMID34780
ProjectName	Measuringthepulseofprosperity:anindex of economic freedom analysis
MaximumMarks	2Marks

ProposedSolutionTemplate:

Projectteamshallfillthefollowinginformationintheproposedsolutiontemplate.

S.No.	Parameter	Description
1.	ProblemStatement(Problemtobe solved)	Despitetheavailabilityofmacroeconomicdata, policymakers and researchers lack a clear, accessible method to evaluate how economic freedomcorrelateswithprosperity.
2.	Idea/Solutiondescription	The project analyses the Economic Freedom Index using data visualization andcomparative analysis tools. It offers clear dashboards, insights, and recommendations across countries
3.	Novelty/Uniqueness	Whilereportsexist,thissolutionprovidesan interactive, comparative, and visually rich platform combining multiple data dimensions usefulforacademiaandpolicy
4.	SocialImpact/CustomerSatisfaction	Informed citizens, better policy decisions, and transparencyineconomicgovernance.This tool helps identify reforms needed to enhance freedomandeconomicperformance.
5.	BusinessModel(RevenueModel)	Can be offered as a freemium tool for students/researchers,withadvanced insights andcountryreportsavailableviasubscription for institutions, think tanks, or NGOs.
6.	Scalabilityofthe Solution	Canbeextendedtoincluderegional/state-level indices,time-seriestrends,orintegrationwith other indicators (e.g., Human Development Index,CorruptionPerceptionIndex).