

PROJECT NAME

MEASURING THE PULSE OF PROSPERITY: AN INDEX OF ECONOMIC FREEDOM ANALYSIS

TEAM MEMBERS

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PROJECT REPORT

INTRODUCTION

- Economic freedom is used to compare the jurisdictions against each other for various aspects, such as trade freedom, judicial effectiveness and tax burden.
- These factors may be weighed according to their influence on economic freedom and compiled into a single score that allows for ranking

- The ranking country can be done on a country basis or can look at wider regions or smaller subnational units like states
- The father of economic is :[ADAM SMITH](#) and these index of freedom analysis was introduced by [THE HERITAGE FOUNDATION](#)

❖ **PURPOSE**

The purpose of economic freedom analysis is the ability of people within a society to control how they earn and spend their money. It is about how to exchange their property

❖ **PROBLEM DEFINITION AND DESIGN THINKING**

THE EMPATHY MAP

It is about the says , facts, think and feel about the index of economic freedom analysis



Empathy map

Use this framework to develop a deep, shared understanding and empathy for other people. An empathy map helps describe the aspects of a user's experience, needs and pain points, to quickly understand your users' experience and mindset.

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Build empathy

The information you add here should be representative of the observations and research you've done about your users.

Says

What have we heard them say?
What can we imagine them saying?

It involve researching and reviewing existing studies and literature on economic freedom and its impact on prosperity.

It can be promoted and sustained, as well as any potential challenges or criticisms of the concept of economic freedom

It include the creation of an index or metric that measures the level of economic freedom in a given country or region.

Thinks

What are their wants, needs, hopes, and dreams? What other thoughts might influence their behavior?

It can used to compare the economic freedom of different countries and regions, and to identify trends and patterns over time.

AN INDEX OF ECONOMIC FREEDOM ANALYSIS



A high level of economic freedom is usually associated with higher standards of living, more opportunities for individuals to improve their economic status

It is composite to measure of the quality of political economic institutions across different jurisdiction

It indicate a more favourable business environment

It is the fundamental rights of every human to control his or her own labour and poverty

Does

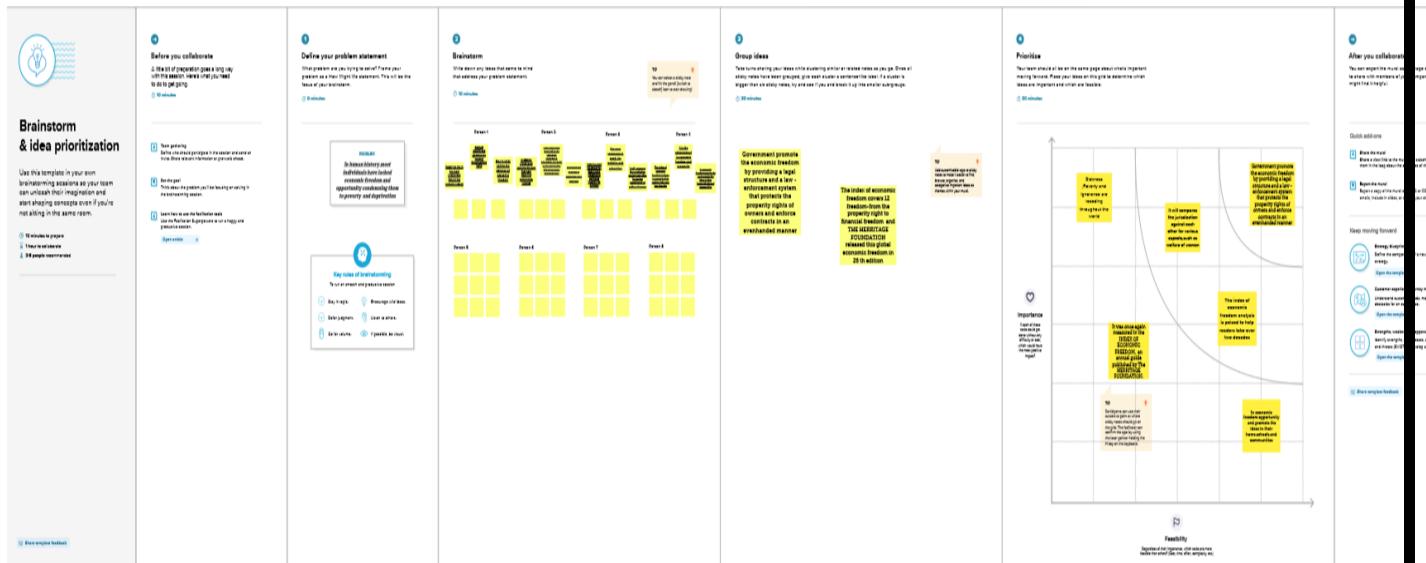
What behavior have we observed?
What can we imagine them doing?

Feels

What are their fears, frustrations, and anxieties? What other feelings might influence their behavior?

It gives about the individuals have economic freedom in the country

THE BRAINSTORMING MAP



It gives the necessary information about my topic in such that THE INDEX OF AN ECONOMIC FREEDOM ANALYSIS

❖ RESULTS

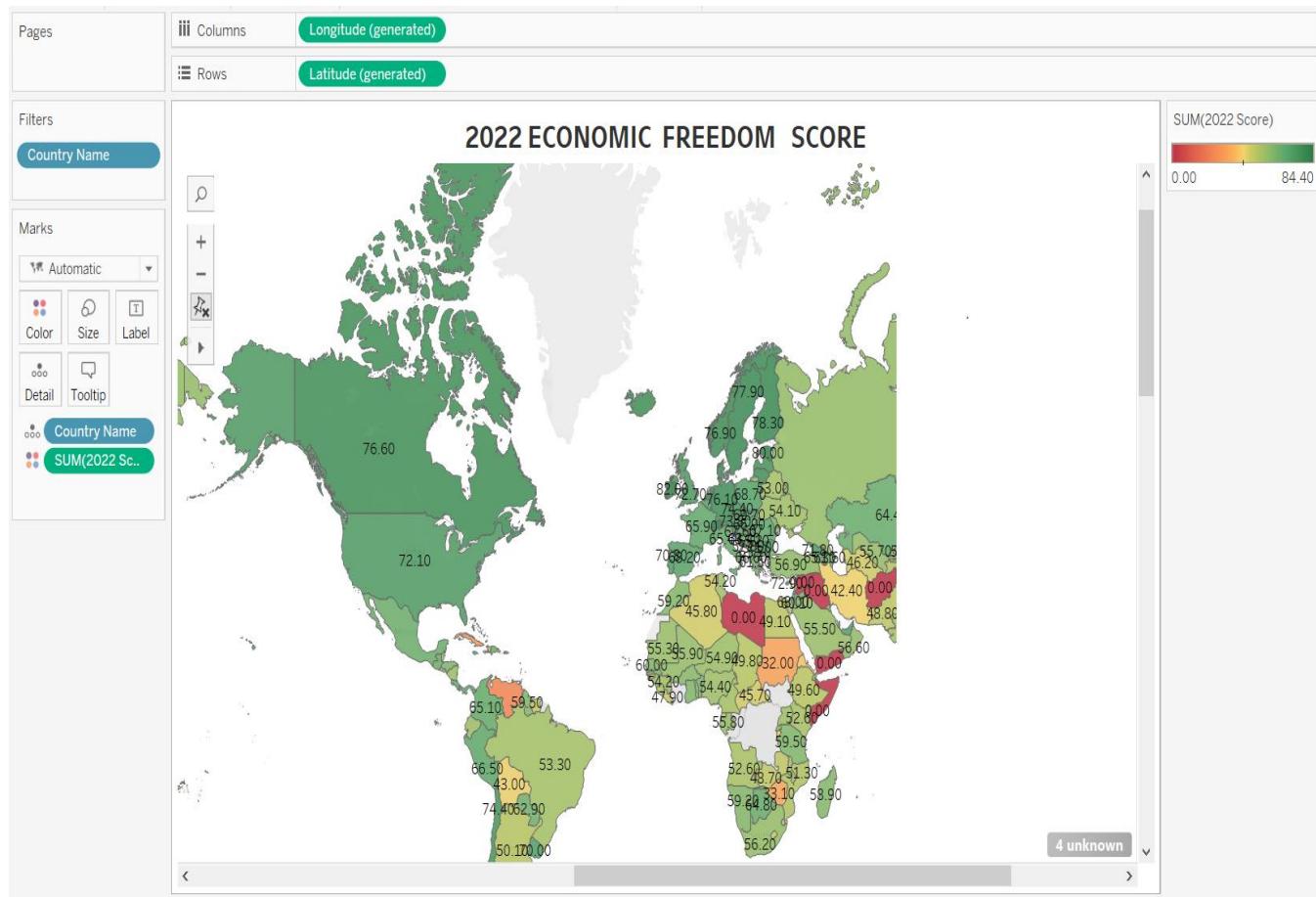
1. 2022 ECONOMIC FREEDOM SCORE
2. TOP 40 RANKING COUNTRIES
3. BOTTOM RANKING COUNTRIES
4. INDEX SCORE BASED ON UNEMPLOYMENT RATE
5. INDEX SCORE BASED ON FINANCIAL FREEDOM
6. INDEX SCORE BASED ON POPULATION
7. INDEX SCORE BASED ON 5 YEAR GDP GROWTH
8. INFLATION RATE IN DIFFERENT COUNTRIES

9. CORRELATION BETWEEN INFLATION AND UNEMPLOYMENT

10. CORRELATION BETWEEN GDP(PPP) AND MONETARY FREEDOM

11. TOP 40 COUNTRIES BY GDP GROWTH RATE

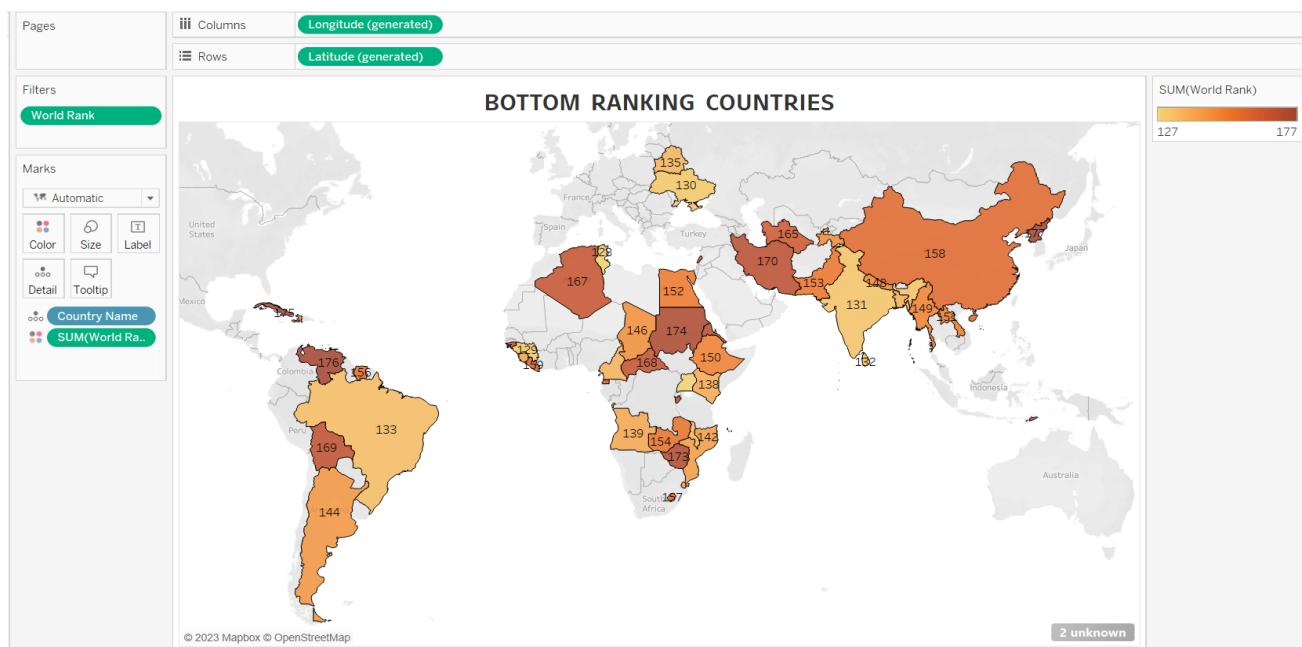
1. 2022 ECONOMIC SCORE



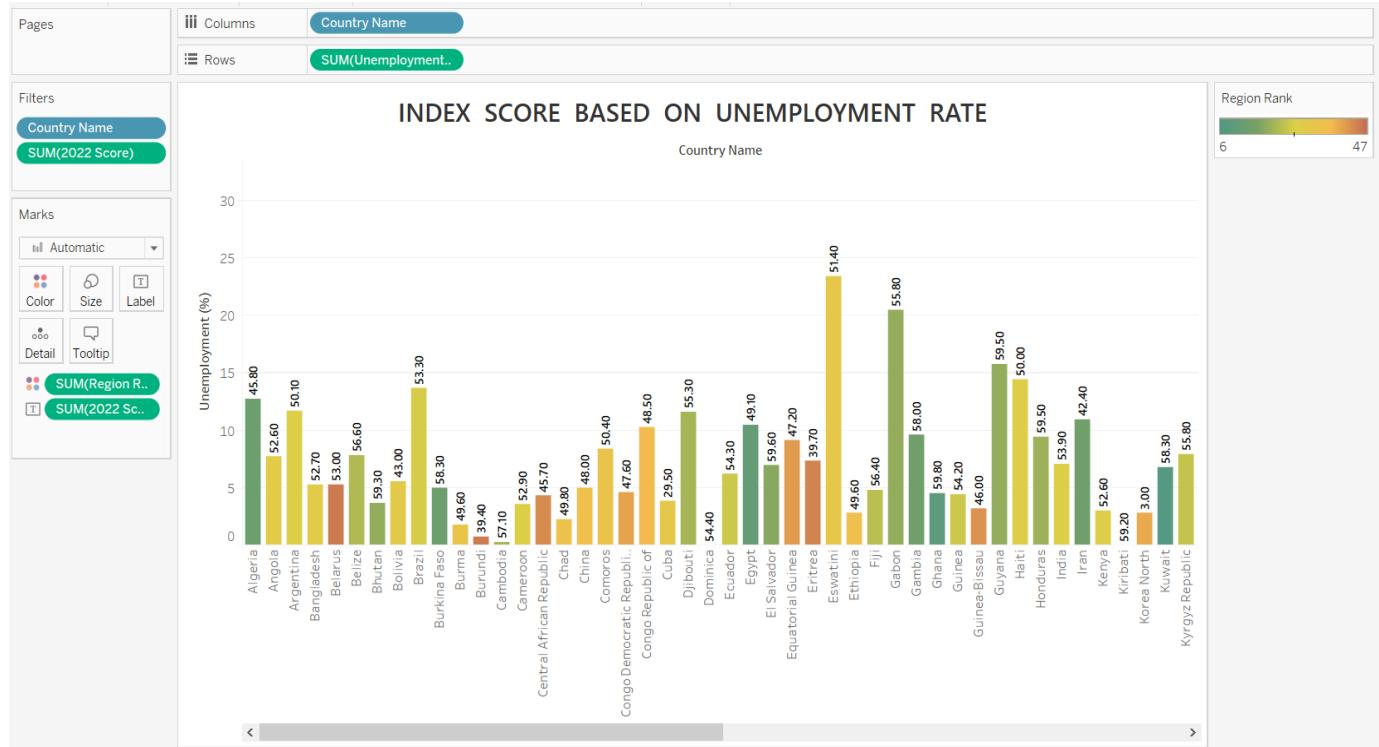
2. TOP 40 RANKING COUNTRIES



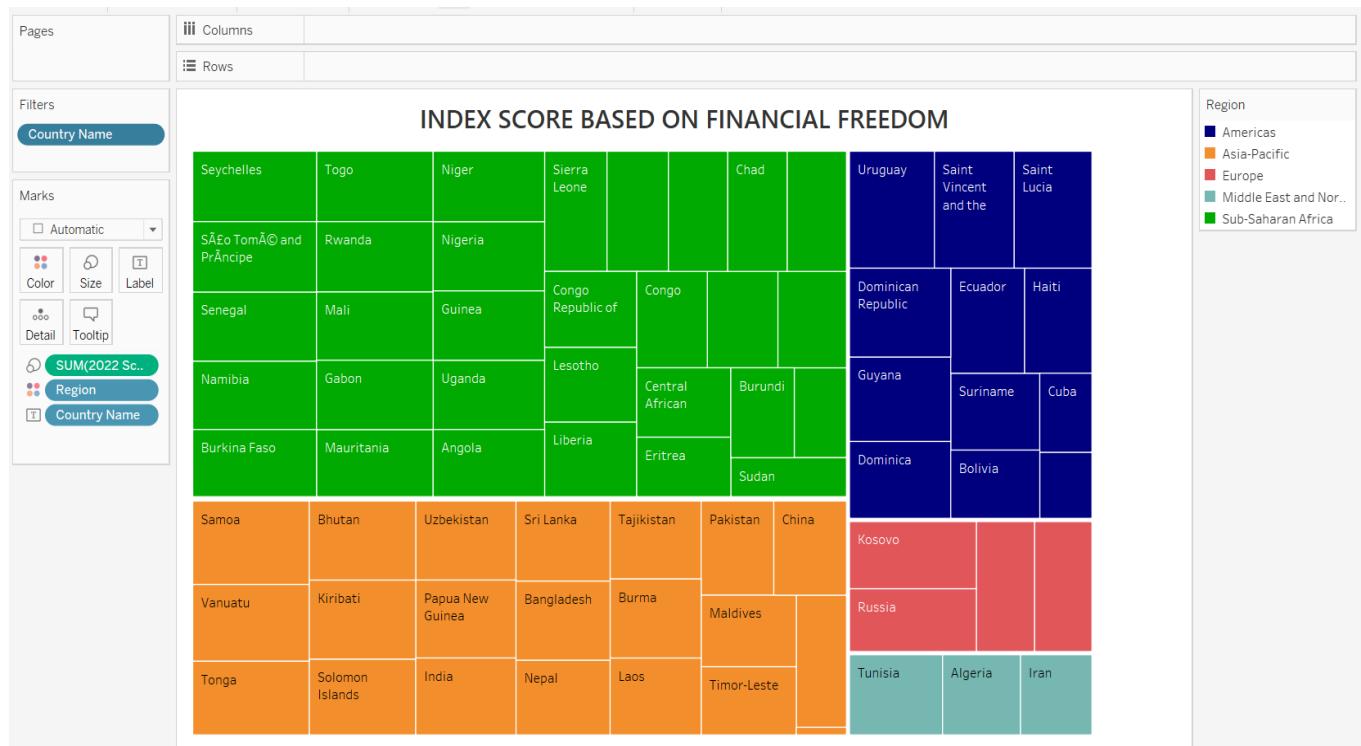
3. BOTTOM RANKING COUNTRIES



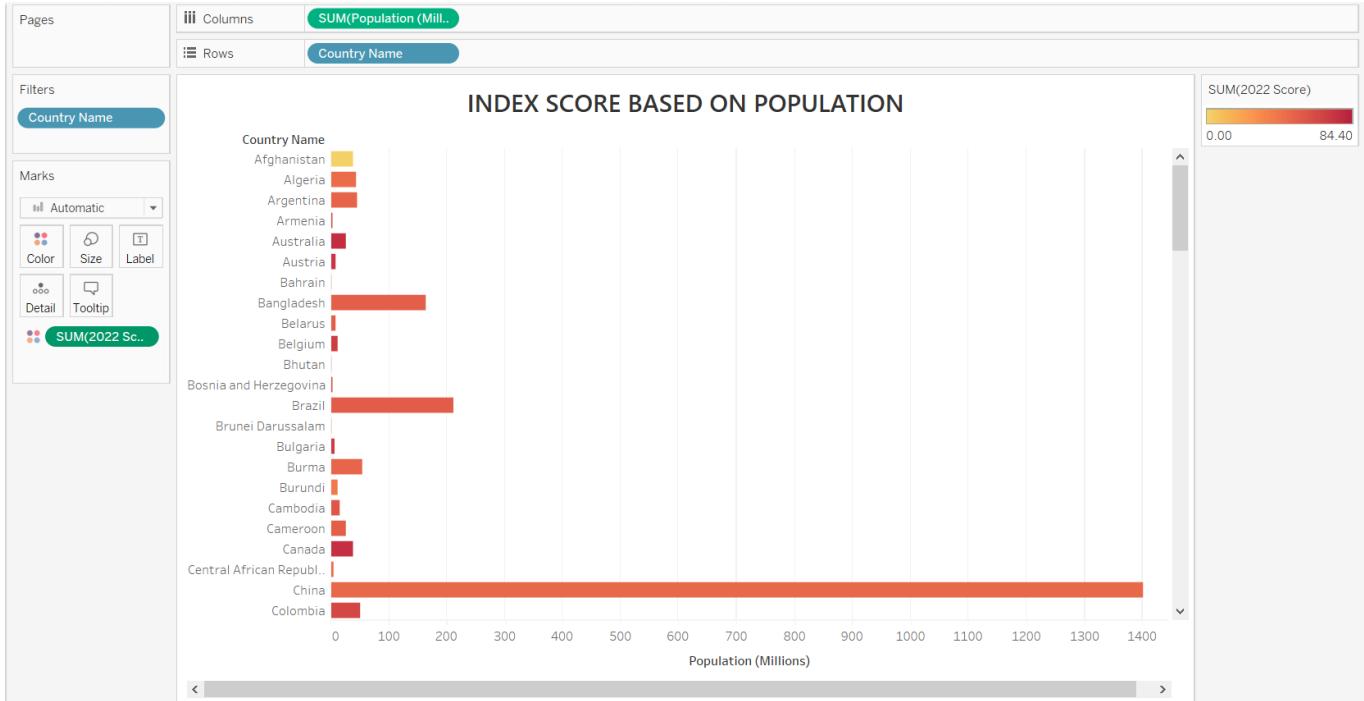
4. INDEX SCORE BASED ON UNEMPLOYMENT RATE



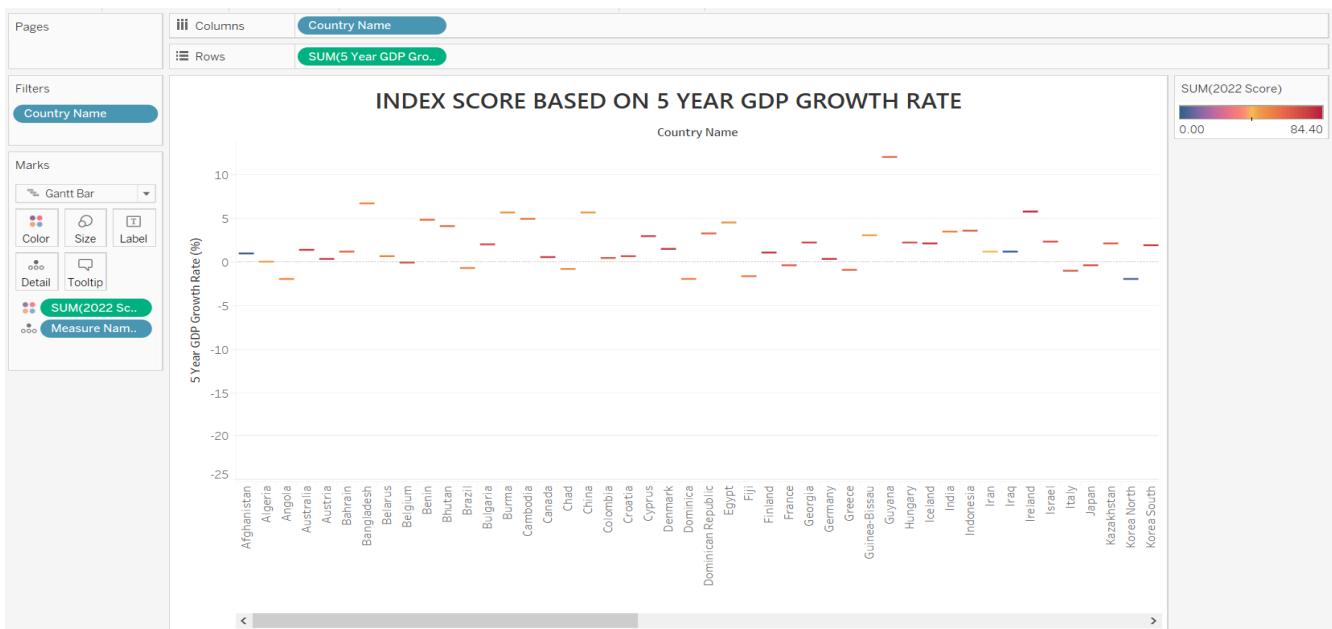
5. INDEX SCORE BASED ON FINANCIAL FREEDOM



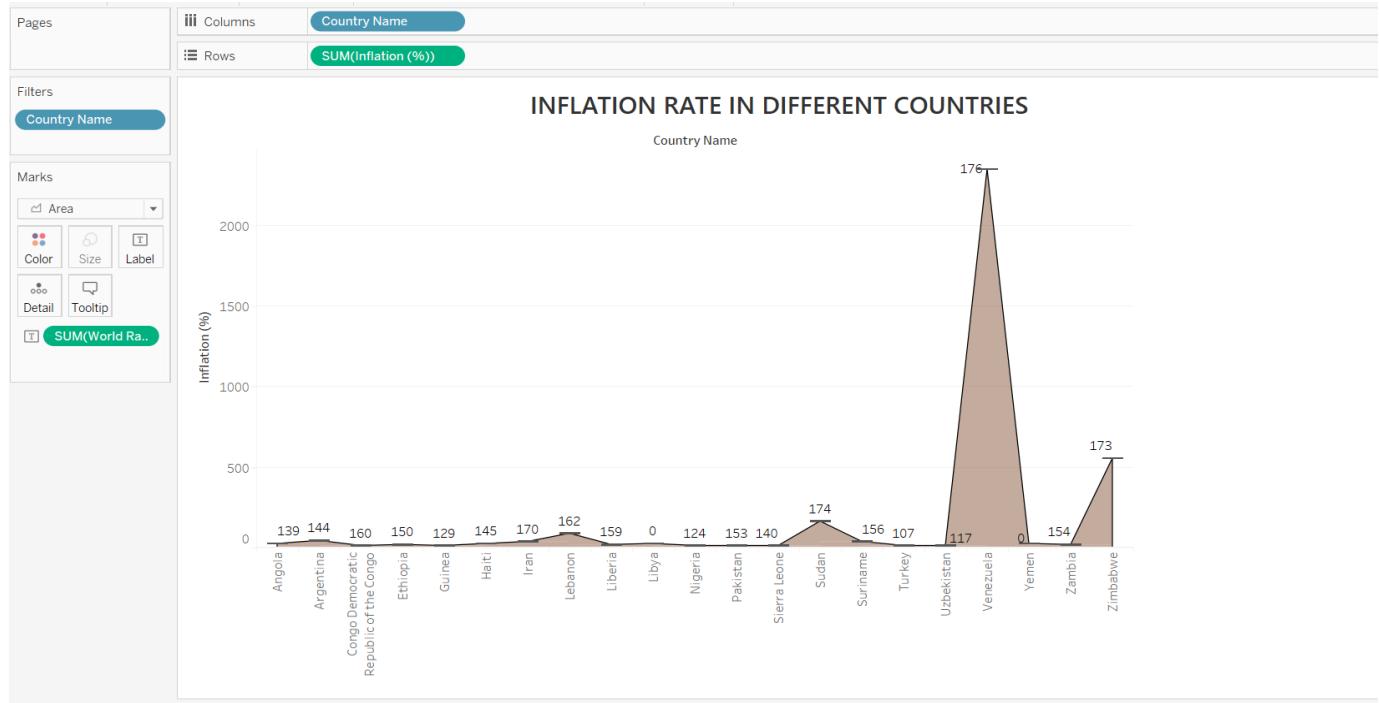
6. INDEX SCORE BASED ON POPULATION



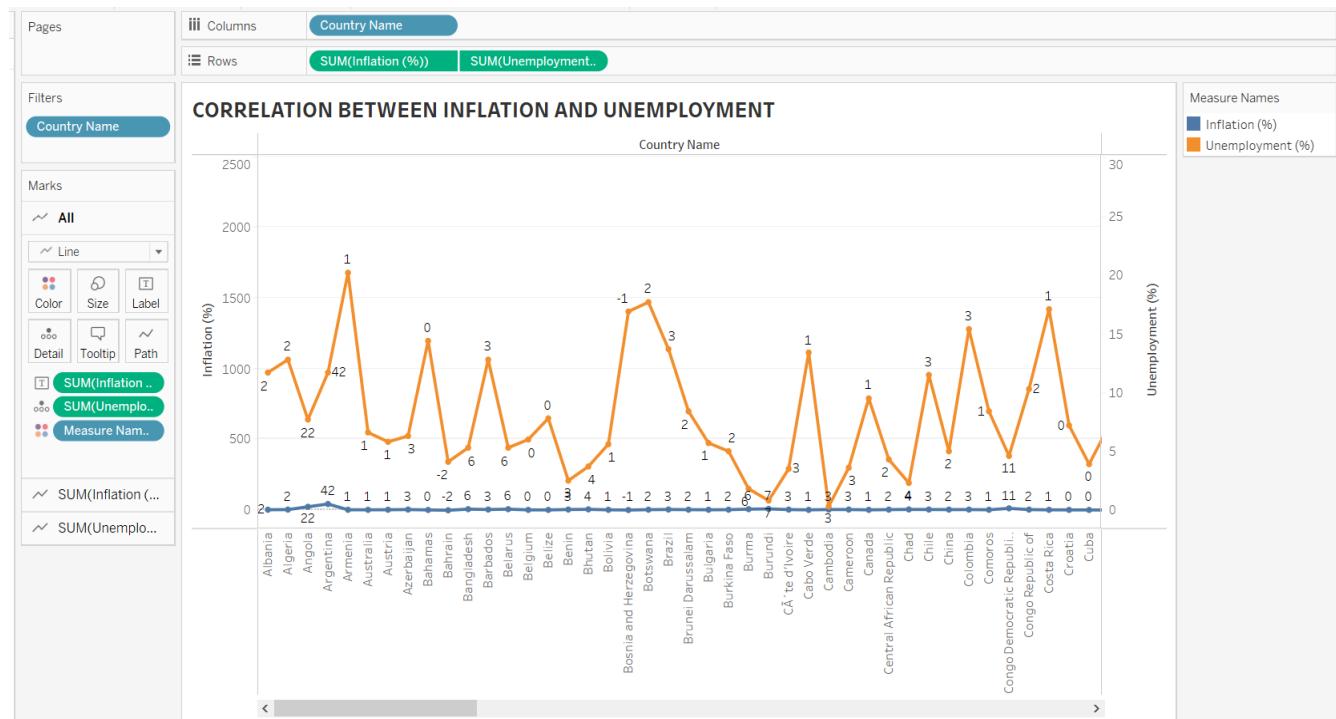
7. INDEX SCORE BASED ON GDP GROWTH RATE



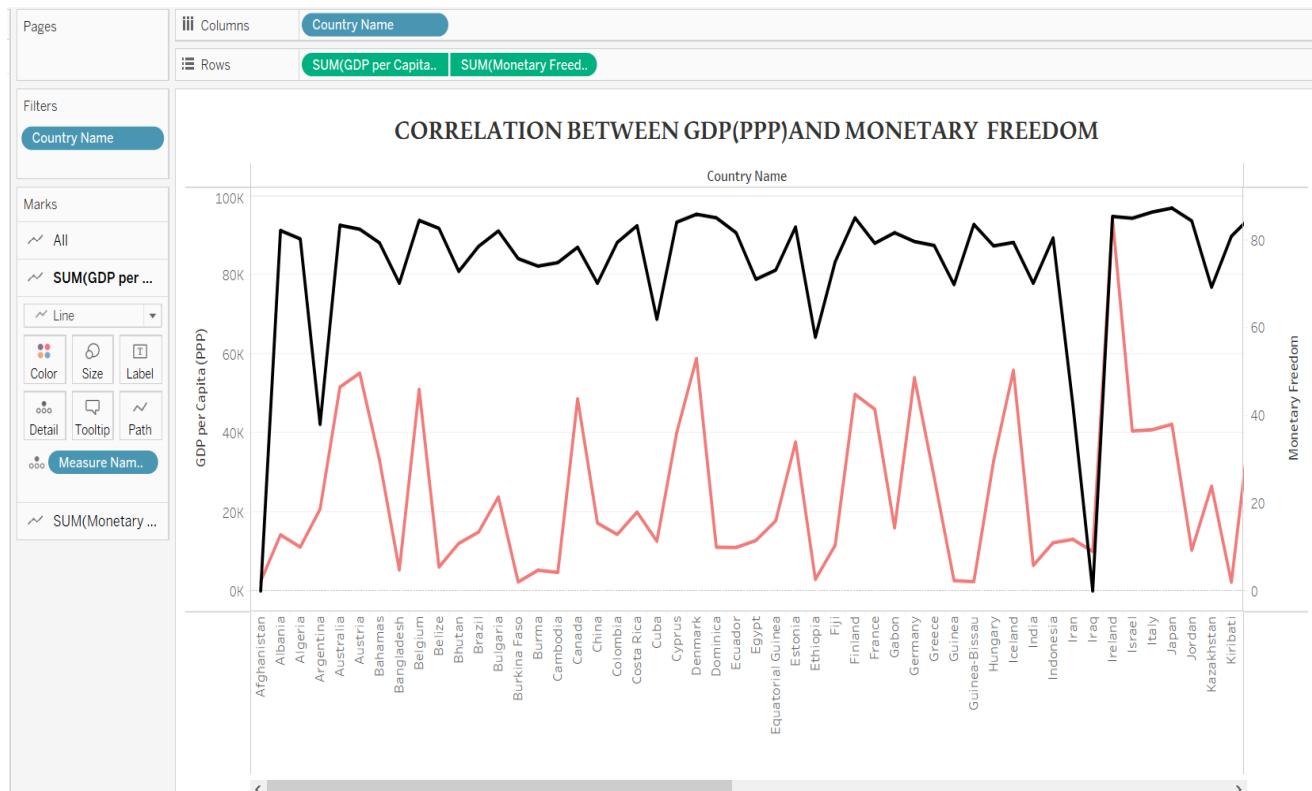
8. INFLATION RATE IN DIFFERENT COUNTRIES



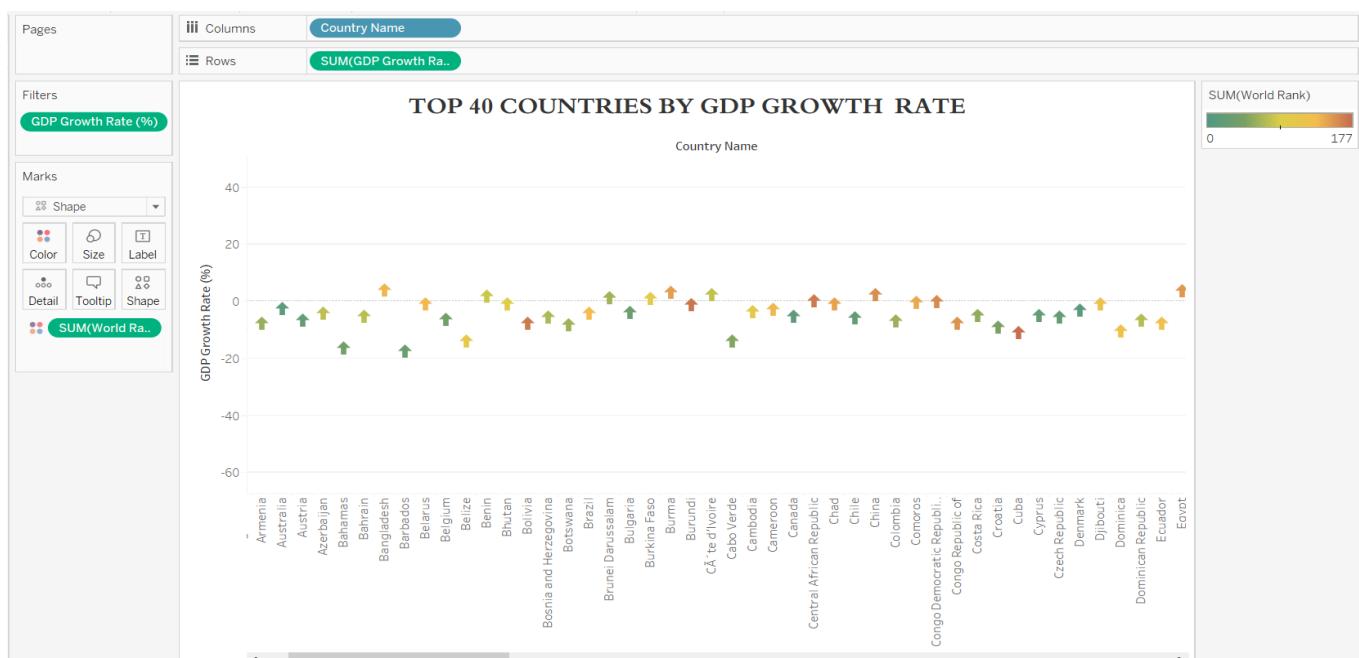
9. CORRELATION BETWEEN INFLATION AND UNEMPLOYMENT



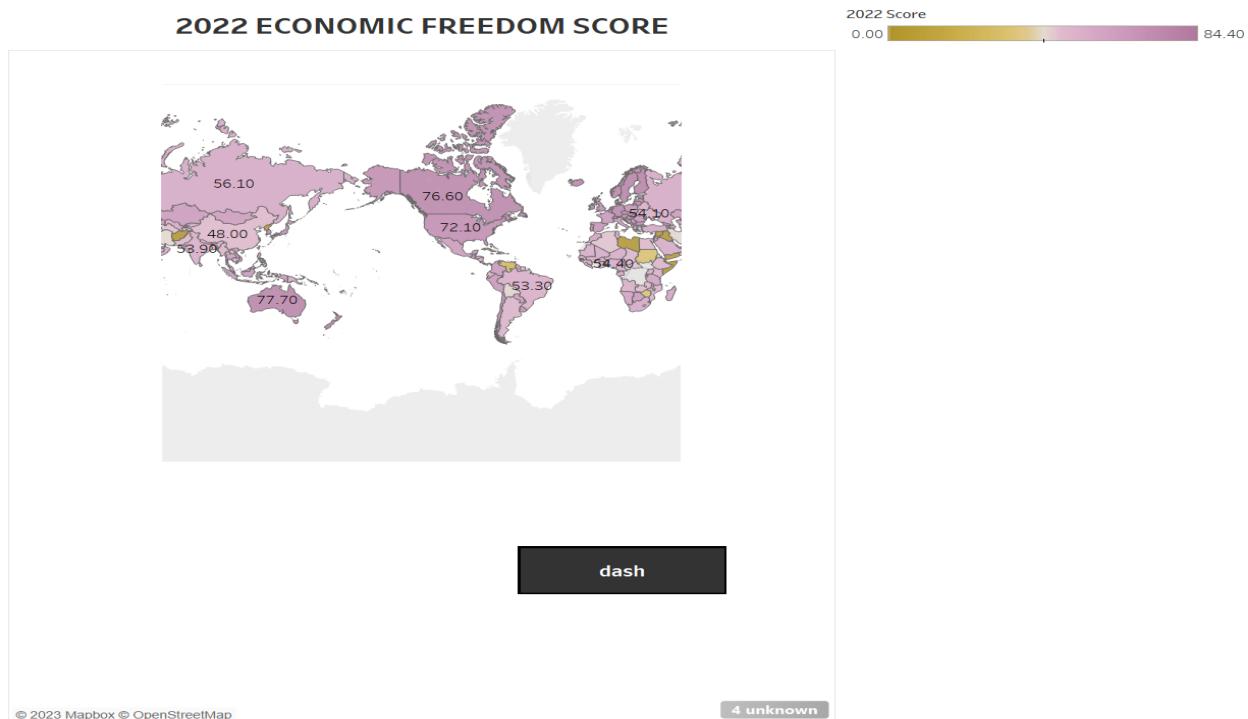
10. CORRELATION BETWEEN GDP(PPP) AND MONETARY FREEDOM



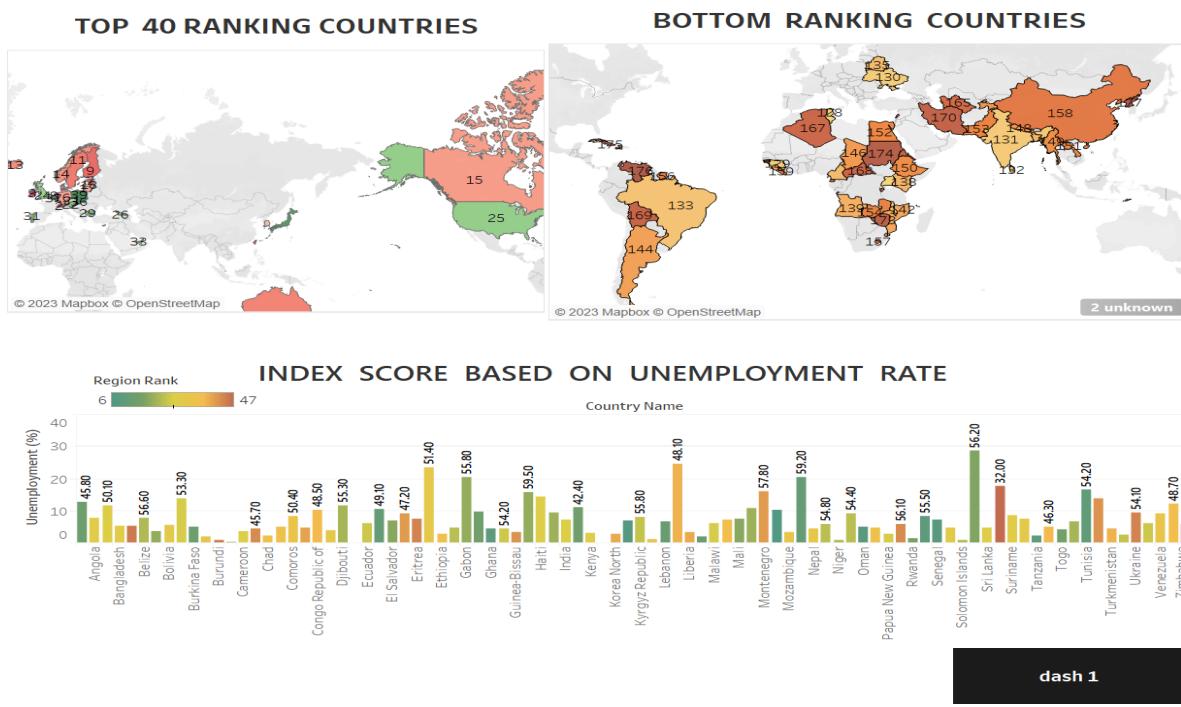
11. TOP 40 COUNTRIES BY GDP GROWTH RATE



DASHBOARD 1

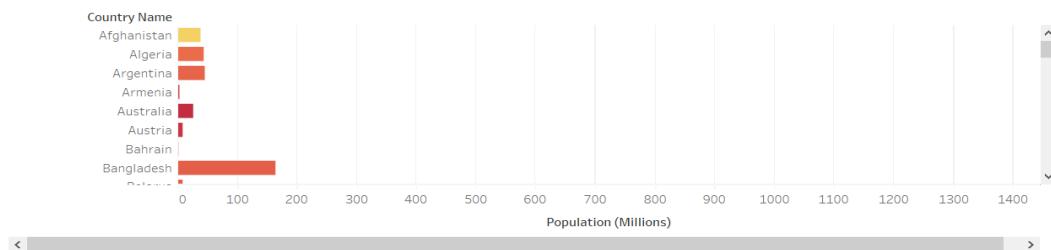


DASHBOARD 2

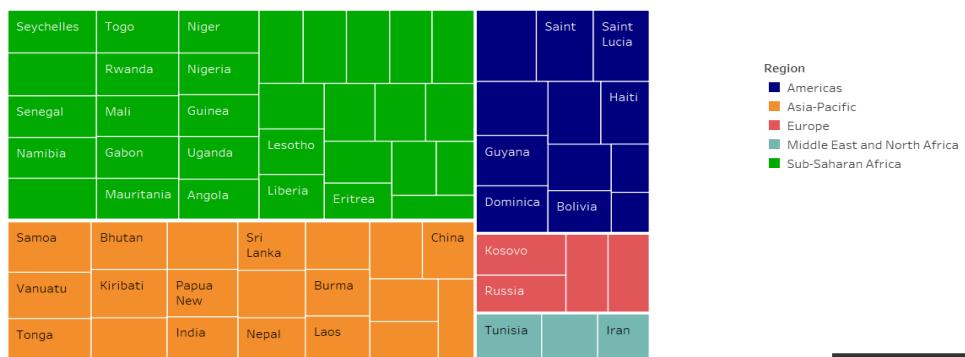


DASHBOARD 3

INDEX SCORE BASED ON POPULATION

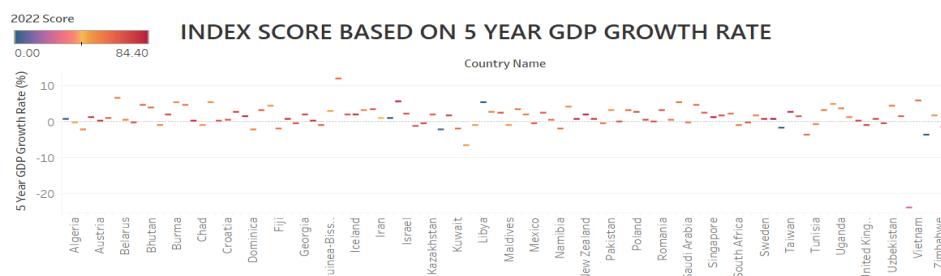


INDEX SCORE BASED ON FINANCIAL FREEDOM

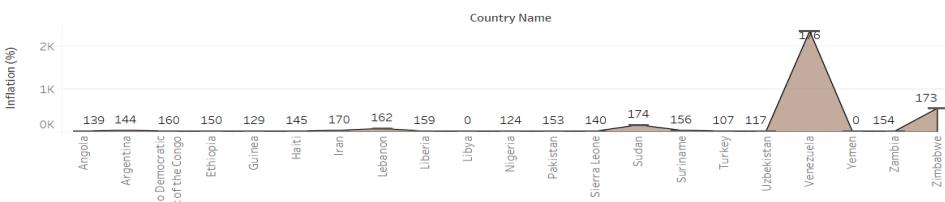


dash 2

DASHBOARD 4



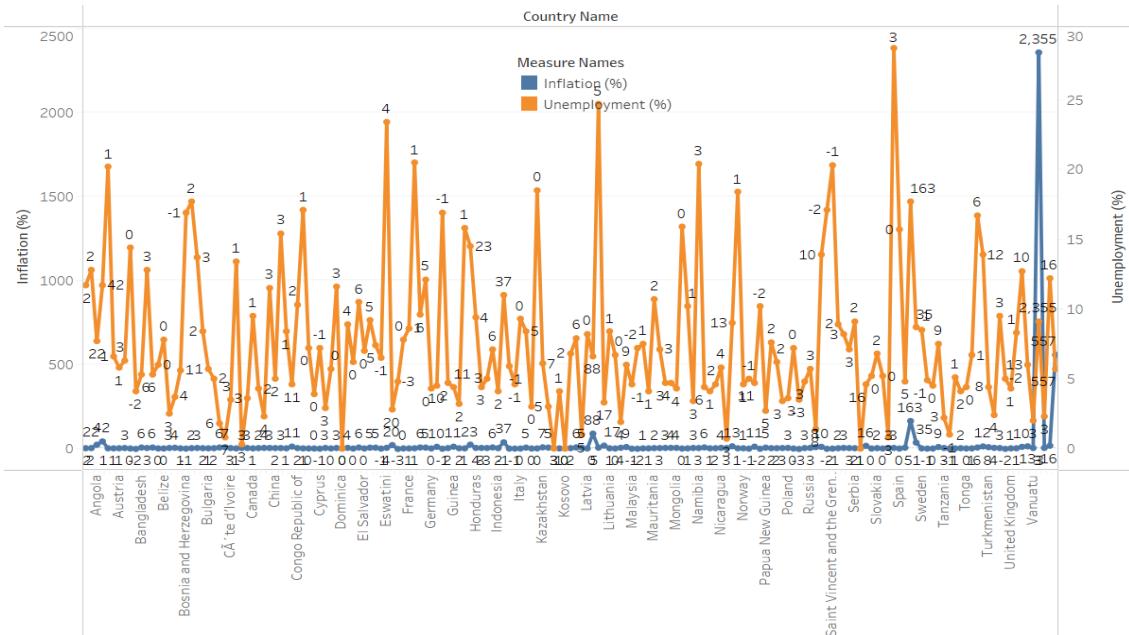
INFLATION RATE IN DIFFERENT COUNTRIES



dash 3

DASHBOARD 5

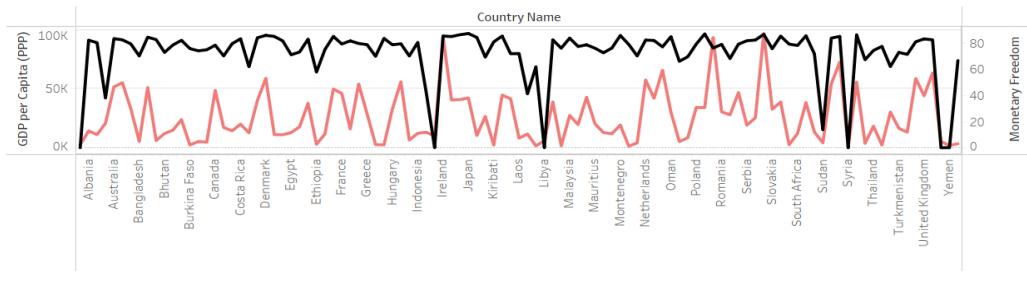
CORRELATION BETWEEN INFLATION AND UNEMPLOYMENT



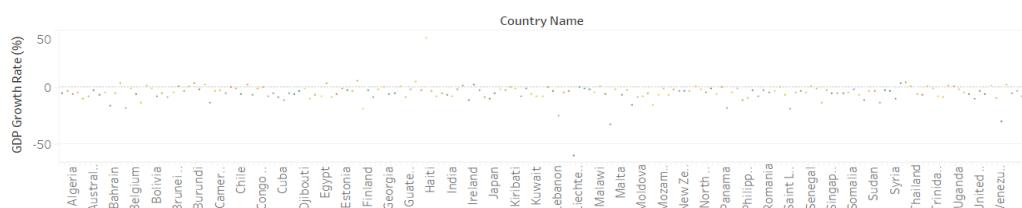
dash 4

DASHBOARD 6

CORRELATION BETWEEN GDP(PPP) AND MONETARY FREEDOM

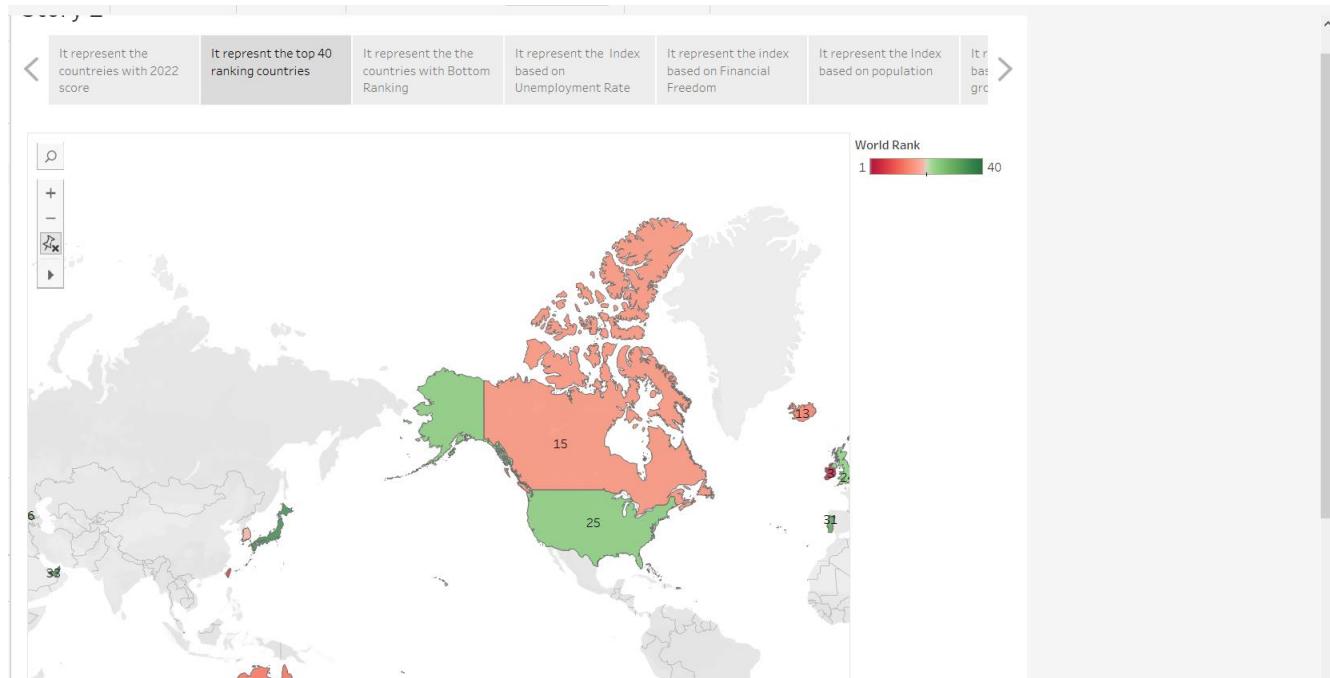


TOP 40 COUNTRIES BY GDP GROWTH RATE



dash 5

STORY



❖ADVANTAGES AND DISADVANTAGES

Economically free countries tend to also experience greater rates of investment, faster economic growth, and higher per capita incomes and sometimes poor quality ,demerit goods expensive power of flims and unempllyment and inequality.Traditional economics often provide economic security.They also tend to emphasize relatively equal distribution of goods and servics

❖ Conclusion

All economic system are designed to manage the production,consumption, and distribution of goods and services

