

PROBLEM-SOLUTION FIT

DATE	
TEAM ID	LTVIP2026TMIDS36417
PROJECT NAME	Measuring the pulse of prosperity: An Index of Economic Freedom Analysis

PROBLEM – SOLUTION FIT

PROBLEM:

Many countries still face low economic freedom due to corruption, weak legal systems, high taxes, heavy government control, and trade restrictions. These issues limit business growth, reduce investment, and slow economic development, leading to poverty and unemployment.

SOLUTION FIT:

By analyzing data from the Index of Economic Freedom published by The Heritage Foundation, governments can identify weak areas in rule of law, government size, regulatory efficiency, and open markets. Improving these areas can increase economic growth, investment, and overall prosperity.

PURPOSE:

- ❖ To measure the level of economic freedom across countries.
- ❖ To analyze the four pillars: rule of law, government size, regulatory efficiency, and open markets.
- ❖ To identify strengths and weaknesses in a country's economic system.
- ❖ To understand the relationship between economic freedom and prosperity.
- ❖ To provide recommendations for policy improvements.
- ❖ To create awareness about the importance of economic freedom in reducing poverty and promoting growth.

PROBLEM-SOLUTION FIT TEMPLATE:

