

A faint, light gray world map is visible in the background, centered on the Atlantic Ocean. The continents are outlined in a minimalist style.

INDEX OF ECONOMIC FREEDOM

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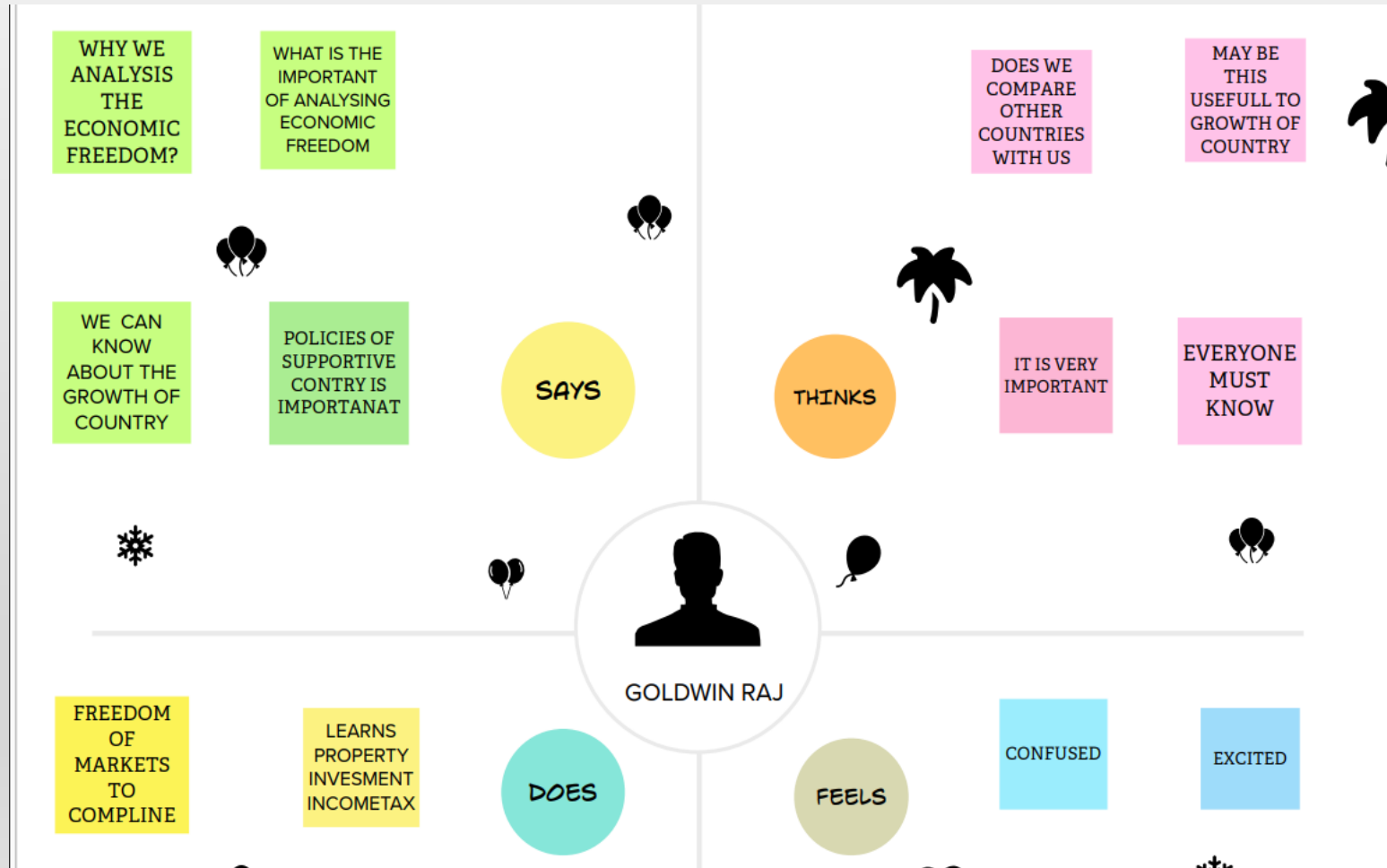
INTRODUCTION

- Project description
- The Index of Economic Freedom is an annual index published and created by the Heritage Foundation and the Wall Street Journal to measure the economic freedom of nations around the world.
- Economic Freedom Index 2021 has been published by the Heritage Foundation in March 2021.
- Singapore topped the list while India ranked 26th in the Asia-Pacific region while ranking 121 overall.
- The biggest news generated from the “2021 Index of Economic Freedom” was that the Heritage Foundation decided to exclude Hong Kong from its rankings for the first time ever. The Heritage Foundation said that the reason for leaving Hong Kong out is that the Special Administrative Region and its economic policies have now come under the direct control of Beijing.
- In the 2021 Index, India came in around the middle of the pack among Asia-Pacific countries ranking 26th out of 40 countries, scoring 56.5 points. The report commented that: “The Indian economy remains in the mid-range of the mostly unfree category. A move toward greater economic freedom would require substantial and broad-based reforms. In addition to taking steps to improve fiscal health and strengthen the rule of law, the government would need to increase financial freedom and reform the tax code, the investment regime, and the labour code.

OVERVIEW


- The data set has been collected from the smart intern and it is up to 2023 and 183 countries participated.
- **Purpose**
- Economic freedom means that **people can engage in trade with any person of their choosing**. If the government taxes or otherwise prevents people from buying or selling with people in other countries, it reduces their freedom.

EMPATHY MAP



BRAINSTROMING

problems in economic freedom



1) Unemployment
2) Poverty
3) global Recession
4) Trade Diffrent
5) no skills
6) Corruption

BRAINSTROMING

GROUP IDEAS...

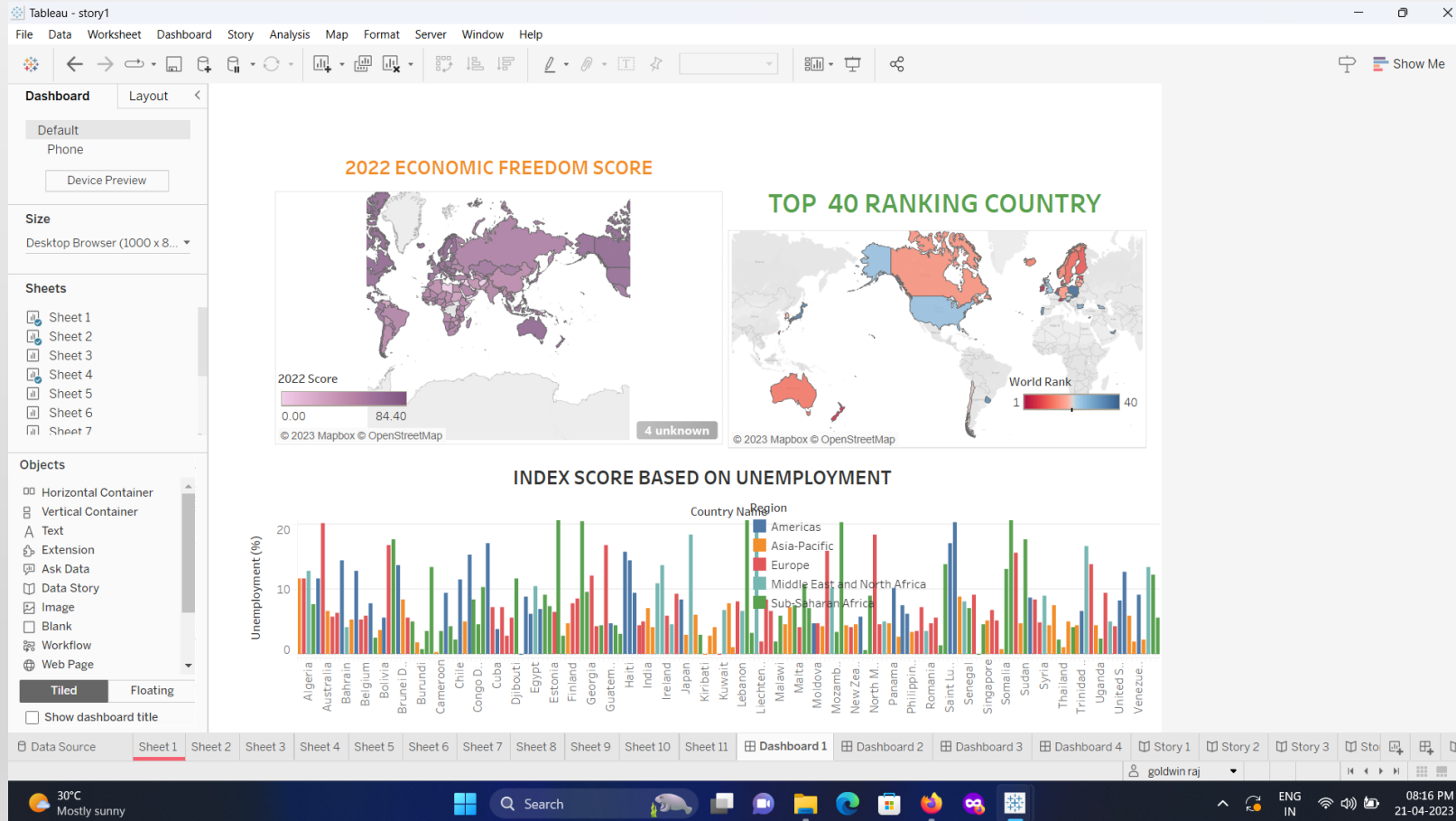
GOLDWIN RAJ	UCHIMAHALI	KASTHURI	MAHAESHWAR
BETTER EDUCATION	minimum Wags	Election Monitoring	Open Market Operation
MOTIVATION PROGRAMS	Community Program	Start Petitions	Build an Emergy

28°C Mostly sunny

Search

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RESULT



ADVANTAGES

- Economic growth translates to higher incomes not for just the wealthy, but for everyone. To quote from Fraser's findings, in purchasing power parity adjusted 2011 dollars, per capita income in the freest nations was \$39,899, compared to \$6,253 in the least free nations. These numbers are just averages, so technically they may be overstated if an income distribution is right-skewed.
- But the poor are richer in more economically free nations than in the least economically free nations by a multiple of eight, with a per capita income of \$11,610 compared to \$1,358. Fraser researchers even note that the average income of the poorest 10 percent of the population in the freest nations is nearly double the average income in the least free nations. So whatever one thinks about inequality, purchasing power is stronger in economically freer nations. And greater purchasing power for the poor means a higher standard of living.
- **Economic freedom smooths the business cycle**
- Economic freedom

DISADVANTAGES

- Poor Quality. Since profit maximization is the biggest motivation for firms, they may try to reduce their costs unethically. ...
- Merit Goods. Goods and services that are not profitable will not be produced or run. ...
- Excessive Power of Firms. ...
- Unemployment and Inequality.

APPLICATION

- The cornerstones of economic freedom are
- (1) **personal choice,**
- **(2) voluntary exchange coordinated by markets,**
- **(3) freedom to enter and compete in markets,**
- **(4) protection of persons and their property from aggression by others.**

FUTURE SCOPE OF ECONOMIC FREEDOM

- Economic freedom is **the fundamental right of every human to control his or her own labor and property**. In an economically free society, individuals are free to work, produce, consume, and invest in any way they please.
- [conclusion](#)
- *personal choice, voluntary exchange, freedom to compete in markets, and protection of person and property.*
- [Source code --
https://github.com/IAMANONYMOUSBEAST/NAAN-MUDHALVAN](#)

