

Measuring the Pulse of Prosperity

An Index of Economic Freedom Analysis

Introduction

Economic freedom reflects how effectively individuals and businesses operate within an economy with minimal government interference. This project analyzes global economic freedom using indicators such as unemployment, inflation, GDP growth, and public debt.

Objectives

- Compare economic freedom scores between countries.
- Identify top and bottom performing economies.
- Analyze the impact of unemployment on economic freedom.
- Study relationships between inflation, GDP growth, and stability.

Dataset Description

The Index of Economic Freedom dataset includes economic indicators such as country name, region, economic score, unemployment rate, inflation rate, GDP growth, public debt, population, and FDI.

Data Cleaning

Removed missing values, corrected data types, removed duplicates, and standardized column names to improve data quality.

Tools Used

Tableau Public, Microsoft Excel, Data Visualization techniques.

Visualizations Created

- Index score based on unemployment rate.
- Top 40 ranking countries map.
- Bottom ranking countries map.
- Inflation and GDP analysis charts.

Dashboard Overview

An interactive Tableau dashboard presents insights using charts and maps for easy comparison and understanding.

Key Insights

- Low unemployment correlates with higher economic scores.
- High inflation and debt reduce stability.
- Developed economies rank higher.
- Regional disparities highlight inequality.

Conclusion

The project demonstrates how economic indicators influence national performance and how data visualization helps understand complex economic trends.

Future Enhancements

Include real-time data, predictive analytics, multi-year comparisons, and web-based dashboards.