Project Design Phase
Proposed Solution

Date	19 June 2025
Team ID	LTVIP2025TMID48892
Project Name	Measuring the Pulse of Prosperity: An Index of Economic Freedom Analysis
Maximum Marks	2 Marks

Proposed Solution Template:
Project team shall fill the following information in the proposed solution template.

S.No.	Parameter	Description
1	Problem Statement (Problem to be solved)	Economic indicators like inflation, unemployment, and GDP are difficult to interpret from raw datasets. Users such as researchers, students, and policymakers face difficulty identifying trends and relationships between economic freedom and these macroeconomic variables.
2	Idea / Solution description	Build an interactive visualization using Tableau that leverages the Index of Economic Freedom dataset. The dashboard will provide clear, comparative visuals—such as scatter plots, treemaps, and rankings—to explore relationships across regions and indicators, and will be integrated into a web interface.
3	Novelty / Uniqueness	The use of Tableau Story with interactive dashboards, combined with a region-wise breakdown and index scoring, offers a comprehensive yet intuitive way to explore large-scale economic datasets—something traditional spreadsheets or reports lack.
4	Social Impact / Customer Satisfaction	Enables better decision-making for researchers, students, and policymakers. Helps improve economic literacy and awareness of key macroeconomic issues and indicators, especially in underrepresented regions like Sub-Saharan Africa.

5	Business Model (Revenue Model)	The project can be offered as an educational tool or policy research aid, with potential for monetization through consultancy, data-access subscriptions, or institutional partnerships.
6	Scalability of the Solution	The framework can be scaled to include time-series data, more countries, or even other indices like the Human Development Index or Global Competitiveness Index, with multilingual and mobile support.