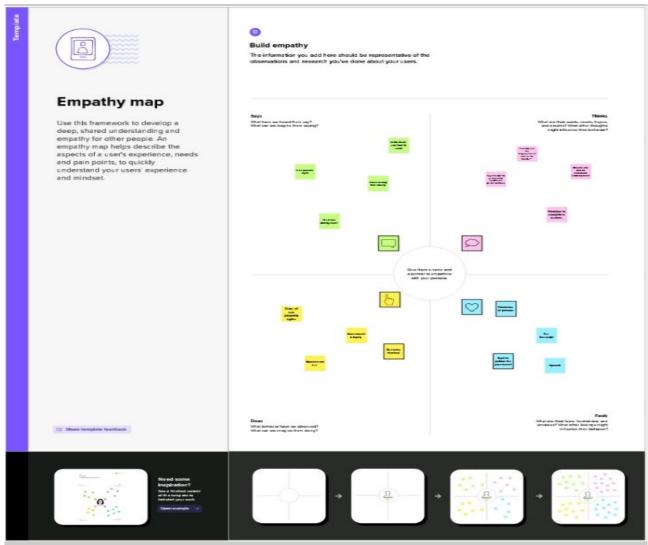# 1.Introduction

1.1 Overview

Using our conceptual framework for measuring prosperity across The following section describes the calculation of the Prosperity Index,the world, comprising 3 domains, 12 pillars, and underpinned by 65 broadly split into four sections: (1) the selection of indicators under-policy-focused elements (see "The building blocks of prosperity" dia- pinning each of the 65 elements; (2) creating a complete dataset; (3) gram on the following page), we create a measurement system. For a standardising the indicators; (4) constructing the Index through a pro-full definition of each domain, pillar, and element, please refer to the cess of transformation and aggregation. This process is outlined in the Defining prosperity document. diagram below.

1.2 Purpose

Energy is an economic 'good'

- Capable of improving the living standards of billions of people,
    -in developing countries who lack access to service or whose consumption levels are far below those of people in industrialised countries.
- Energy supplies will need to be expanded to meet emerging demands if living standards are to be improved and developing countries are to achieve prosperity.

2.Problem Definition and Design thinking
2.1 Empathy Map

2.2 Brainstorm

Brainstorm
& idea prioritization

Use this template in your own brainstorming sessions so your team can unleash their imagination and start shaping concepts even if you're not sitting in the same room.

- **10 minutes** to prepare
- **1 hour** to collaborate
- **2-8 people** recommended

Share template feedback

Before you collaborate

A little bit of preparation goes a long way with this session. Here's what you need to do to get going.

⏱ 10 minutes

A **Team gathering**
Define who should participate in the session and send an invite. Share relevant information or pre-work ahead.

B **Set the goal**
Think about the problem you'll be focusing on solving in the brainstorming session.

C **Learn how to use the facilitation tools**
Use the Facilitation Superpowers to run a happy and productive session.

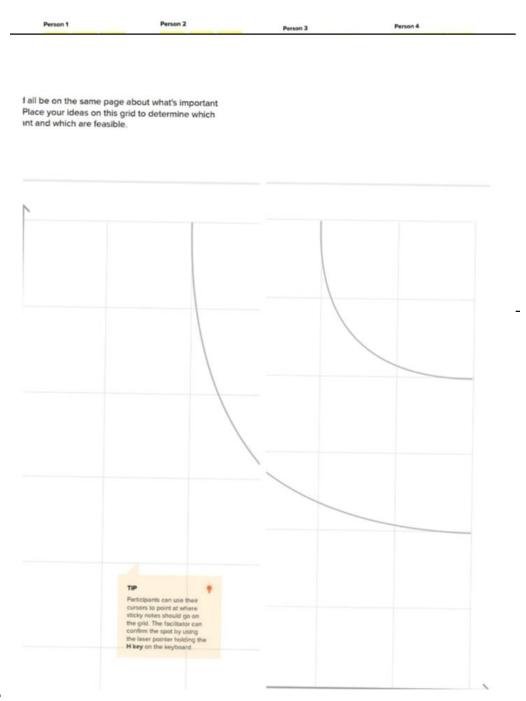Open article →

Define your problem statement

What problem are you trying to solve? Frame your problem as a How Might We statement. This will be the focus of your brainstorm.

⏱ **5 minutes**

PROBLEM

How might we [your problem statement]?

Key rules of brainstorming

To run an smooth and productive session

😊 Stay in topic.	💡 Encourage wild ideas.
😕 Defer judgment.	👂 Listen to others.
📑 Go for volume.	👁 If possible, be visual.

{ all be on the same page about what's important
Place your ideas on this grid to determine which
int and which are feasible.

TIP
Participants can use their
cursors to point at where
sticky notes should go on
the grid. The facilitator can
confirm the spot by using
the laser pointer holding the
H key on the keyboard.

RESULT

Final findings of the project along with screenshots

In some senses, GDP is not materialistic enough. It focuses on the value of final goods, leaving out the intermediate stages of production, and looks essentially at the demand side. Free-market economists such as Mark Skousen or Steve Hanke insist we should be measuring the whole value process of production. This can be done with measures like Gross Output or Gross Domestic Expenditure.

Using these not only reduces the weight of consumption and government spending, but also gives us a better grasp of the real growth of the supply side of the economy and a much sharper view of

the business cycle. The immediate conclusion from such measures is that entrepreneurship is the ultimate source of economic prosperity, a crucial part of well-being in the broader sense.

Supporters of such indicators usually also favor government accountability and fiscal sustainability. The use of an "index of fiscal illusion" to assess how transparent and accountable a government is regarding its spending could help improve long-term financial sustainability. Academics have tried to create such an index, but the results have gained little traction. In any case, ratings agencies and investors regularly assess countries' financial sustainability.

Advantages and disadvantages

One advantage of using nominal output as a measure of economic performance is that it reflects the actual revenue and income generated by an economy. It is easy to calculate and compare across countries and regions, as it uses current market prices. Nominal output also captures the effects of inflation on the purchasing power of money and the cost of living.

One disadvantage of using nominal output as a measure of economic performance is that it does not account for the changes in the quality and quantity of goods and services over time. It can overstate or understate the real growth and productivity of an economy, depending on whether there is inflation or deflation. Nominal output also does not adjust for differences in the cost of living across countries and regions, which can affect the standard of living and welfare of the people.

Applications

When economists study economic growth, the focus is usually on income. The most common measure of income for an entire country is **gross domestic product (GDP)**, a measure of the value of all market goods and services pro- duced in the county in a year.

The nine "pillars" of prosperity include **economic quality, business environment, governance, personal freedom, social capital, safety and security, education, health, and natural environment**

Conclusion

Prosperity is defined as **the state of success, wealth and good fortune**. When someone possesses more than required number of physical facilities, they may feel prosperous. Wealth, on the other hand, is a materialistic concept and solely related to physical facilities. Prosperity is a feeling that also includes Wealth.

Happiness is the state of mind, where we feel good in most of the walk of life.2.Prosperity:The feeling of having or making available more than required physical facilities is prosperity.

Prosperity is the state of being wealthy, or having a rich and full life. An example of prosperity is**a person who is living a rich and full life with all the money and happiness he needs**.

An example of prosperity in developing countries is having basic luxuries such as running water and electricity.