**Ideation Phase**

**Define the Problem Statements**

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| Date | 31 January 2025 |
| Team ID | LTVIP2025TMID49412 |
| Project Name | Measuring the Pulse of Prosperity: An Index of Economic Freedom Analysis |
| Maximum Marks | 2 Marks |

**Customer Problem Statement Template:**

A well-structured problem statement from the perspective of your target users (e.g., policymakers, economists, researchers, students)

**Problem Statement (PS-1)**

I am a policymaker or economic analyst  
I’m trying to assess and compare the economic freedom of various regions/countries  
But there is no single, interactive, easy-to-use platform that consolidates accurate, timely, and relevant economic freedom data  
Because existing indices are scattered, lack transparency, or are difficult to visualize for policy application  
Which makes me feel frustrated, uncertain, and unable to make data-driven policy decisions efficiently

**Problem Statement (PS-2)**

I am a student or researcher in economics  
I’m trying to understand how different factors like trade, fiscal health, and governance affect economic prosperity  
But the datasets are too complex or inaccessible for basic analysis and learning  
Because most of the economic data is presented in static reports or non-intuitive formats  
Which makes me feel overwhelmed and disconnected from real-world economic applications