**Ideation Phase**

**Empathize & Discover**

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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 | 4 Marks |

**Empathy Map Canvas:**

**Empathy Map for "Measuring the pulse of prosperity: an index of economic freedom analysis"**

User/Stakeholder (Central Figure): Consider who your primary user is for this analysis. This could be a policymaker, an economist, a student researcher, an investor, or even an interested citizen. For this example, let's consider a Policymaker.

**What does the Policymaker THINK AND FEEL?**

* What really counts: Ensuring national economic growth and stability. Understanding how policy decisions impact economic freedom.
* Major preoccupations: Balancing regulations with market efficiency. Attracting foreign investment. Addressing social welfare while promoting economic liberty.
* Worries & aspirations: Fear of unintended consequences from policy changes. Aspiration to implement effective policies that lead to prosperity and improved living standards.

**What does the Policymaker HEAR?**

* What friends say: Colleagues discussing the latest economic data and policy debates.
* What boss say: Directives and mandates from higher authorities regarding economic targets and reforms.
* What influencers say: Reports and analyses from think tanks, international organizations (e.g., World Bank, IMF), and academic experts on economic freedom and its effects. Lobbyists from various industries advocating for their interests.

**What does the Policymaker SEE?**

* Environment: News reports on economic indicators (GDP, inflation, unemployment). Public discourse on economic policies. International rankings and comparisons of economic freedom.
* Friends: Other policymakers, advisors, and economists.
* What the market offers: Various economic models, data analytics tools, and policy recommendations from different sources.

**What does the Policymaker SAY AND DO?**

* Attitude in public: Expressing commitment to economic growth and development. Discussing the importance of sound economic principles.
* Appearance: Professional and informed.
* Behaviour towards others: Engaging in policy debates. Commissioning research. Attending conferences and workshops on economic policy. Drafting or proposing legislation related to economic reforms.

**Pain:**

* Fears: Misinterpreting economic data. Implementing policies that stifle growth or lead to public discontent. Being blamed for economic downturns.
* Frustrations: Difficulty in finding clear, actionable insights from complex economic data. Resistance to reform from vested interests. Slow pace of legislative processes.
* Obstacles: Lack of comprehensive data. Conflicting advice from experts. Political constraints and public opinion.

**Gain**:

* "Wants"/needs: Clear, concise analysis of the economic freedom index. Actionable recommendations for policy adjustments. Evidence-based support for policy decisions.
* Measures of success: Improved economic freedom rankings for the country. Sustainable economic growth. Increased foreign direct investment. Positive public perception of economic policies.
* Obstacles (overcoming them): Utilizing the economic freedom index as a robust tool for policy design and justification, providing a clear framework for understanding and addressing economic challenges.