

MEASURING THE PULSE OF PROSPERITY: AN INDEX OF ECONOMIC FREEDOM ANALYSIS

PROJECT REPORT

1. INTRODUCTION:

An index of economic freedom is **a composite measure of the quality of political economic institutions across different jurisdiction.**

1.1 Overview

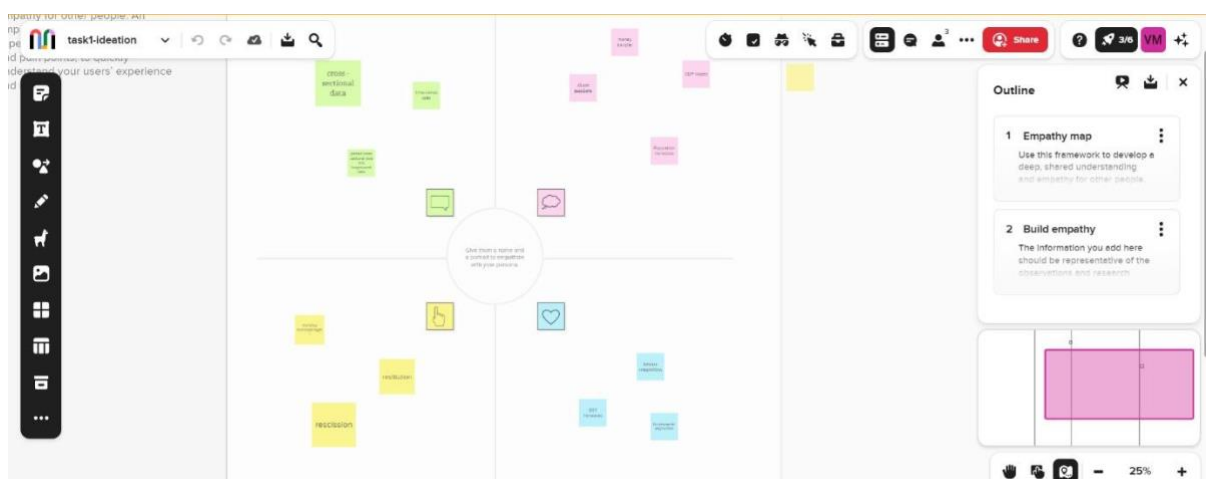
Scores and ranks in an index are based on criteria that the creators of the index judge as being relevant which vary from one index to another.

1.2 PURPOSE:

An index of economic freedom **compares the jurisdiction against each other for various aspects such as traded freedom judicial effectiveness and tax burden.** These factors may be weighed for their influence on economic freedom and collated into a single score for ranking.

2. PROBLEM DEFINITION AND DESIGN THINKING:

2.1 EMPATHY MAP



2.2 Ideation and brainstorming

Person 1

Person 2

Person 3

Person 4

Person 5

Person 6

Person 7

Person 8

Outline

2 Before you collab...

3 Define your probl...

4 Brainstorm

39%

task1-brainstorming

Measuring the pulse of prosperity: An index of economic freedom analysis

opportunity cost

internal trade

Restitution

economic sustainability

Outline

2 Before you collab...

3 Define your probl...

4 Brainstorm

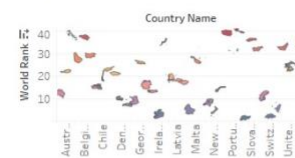
19%

3.RESULT:

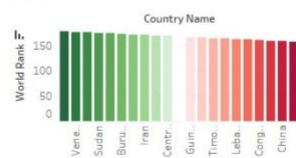
2022 Economic freedom score



Top 40 ranking countries in the index



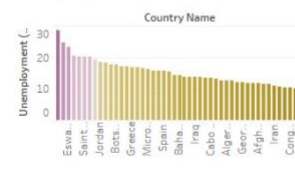
Bottom Ranking Countries by Index



Unemployment (%)

10.20 28.70

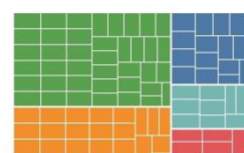
Index score based on unemployment rate



Next

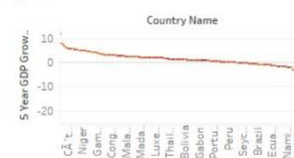
ased on unemploy... Tree map horizontal bar chart Gantt Bar Area chart Line chart line chart2 Polygon Dashboard 1 Dashboard 2 Dashboard 3 Dashboard 4 Story 1 Story 2

Index score based on financial freedom

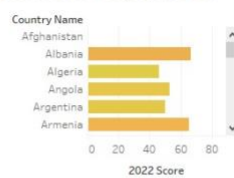


Region
Americas
Asia-Pacific
Europe
Middle East and North Africa
Sub-Saharan Africa

Index score based on 5 year GDP growth rate



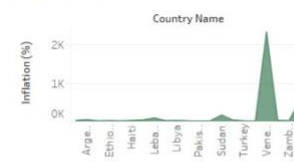
Index score based on population



Inflation (%)

0.00 84.40 11 2,355

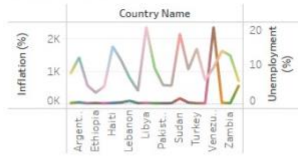
Inflation rate in different countries



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Correlation Between inflation & unemployment

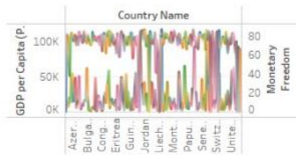


World Rank
0 177

Top 40 countries by GDP growth rate



Correlation between GDP & Monetary freedom

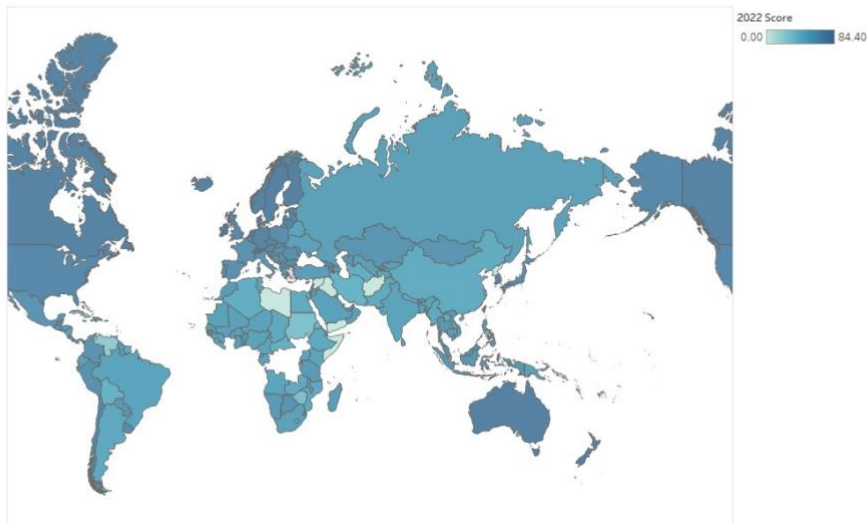


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Story 1

This is about 2022 Economic freedom score This is about Top 40 ranking countries in the Index This is about Bottom Ranking countries by Index This is about Index score based on unemployment rate This is about Index score based on financial freedom This is about Index score based on population This is about Index score based on population This is about Index score based on population This is about Index score based on population



ased on unemploy... Tree map horizontal bar chart Gantt Bar Area chart Line chart line chart2 Polygon Dashboard 1 Dashboard 2 Dashboard 3 Dashboard 4 Story 1 Story 2

4.Advantages & disadvantages

Advantages

- It is the most conducive to widespread prosperity.
- Spurred innovation in health care, education and other so-called social goods.

Disadvantages

- Goods and services that are not profitable will not be produced or run.
- Excessive Merits power of firms.
- Unemployment and inequality.

5.APPLICATIONS

- Personal choice.
- Protection of persons and their property from aggression by others.

6.CONCLUSION

All economic systems are designed to manage the production, consumption, and distribution of goods and services, they simple have varying degrees of control along the economic spectrum.

7.FUTURE SCOPE

Growth in advanced economics is expected to decline from 5% in 2024 to 3.8% while moderating will be sufficient to restore output and investment to their pre-pandemic trend in this economics.

8. APPENDIX

A. Source code: [Srilakshmi team final project.html](https://github.com/Srilakshmi-team/final-project.html)

