

## *Final Report: Index of Economic Freedom Analysis*

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### **1. INTRODUCTION**

**1.1 Project Overview** This Tableau-based data visualization project explores the Index of Economic Freedom across various countries. The dashboards analyze correlations between economic freedom and indicators such as GDP growth, inflation, unemployment, and monetary policies. The project uses publicly available datasets and is designed to support interactive, insight-driven exploration.

**1.2 Purpose** The primary goal is to identify global patterns in economic freedom and demonstrate how freedom scores relate to economic outcomes such as inflation and GDP growth. The project is intended for economists, analysts, policy-makers, and the general public.

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### **2. IDEATION PHASE**

**2.1 Problem Statement** Countries with varying degrees of economic freedom often exhibit different macroeconomic behaviors. Identifying these patterns can help in policymaking, international comparisons, and investment analysis.

#### **2.2 Empathy Map Canvas**

- **Who are we empathizing with?** Economists, students, policy analysts, the public
- **What do they need to do?** Understand economic performance, compare countries, identify trends

- *What do they see? Global variation, economic instability, reform indicators*
- *What do they hear? News, economic reports, research findings*
- *What do they say and do? Analyze data, publish insights, inform decisions*
- *What do they think and feel? Curious, analytical, driven to find meaning in data*

### **2.3 Brainstorming**

- *Use Tableau to visualize economic indicators*
  - *Focus on low-performing countries*
  - *Add interactivity for filtering by region or score*
  - *Correlate freedom with GDP, inflation, unemployment*
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## **3. REQUIREMENT ANALYSIS**

### **3.1 User Journey Map**

- *User opens dashboard via Tableau Public*
- *Selects region or economic indicator to explore*
- *Views updated maps, charts, and analysis*

### **3.2 Solution Requirements**

- *Public economic data (2022 Index of Economic Freedom, World Bank statistics)*
- *Tableau for visual analytics*

- *Captions and interactive filters*

### **3.3 Data Flow Diagram**

- *Load cleaned dataset into Tableau*
- *Build charts: maps, bar plots, scatter plots*
- *Link dashboards to filters*
- *Publish to Tableau Public*

### **3.4 Technology Stack**

- *Data Source: Heritage Foundation, World Bank*
  - *Tools: Tableau Public, Excel (for data prep)*
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## **4. PROJECT DESIGN**

**4.1 Problem Solution Fit** Visualization makes global data easy to understand and explore. Users can identify economic patterns quickly.

**4.2 Proposed Solution** A story-driven dashboard built in Tableau that includes:

- *A world map of freedom scores*
- *Charts showing GDP, inflation, unemployment by country*
- *Interactive filters for deeper exploration*

### **4.3 Solution Architecture**

- *Clean & join datasets in Excel*
- *Import to Tableau*
- *Create dashboards and story*

- *Publish and share via Tableau Public*
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## **5. PROJECT PLANNING & SCHEDULING**

### **5.1 Timeline**

- *Week 1: Dataset research & cleaning*
  - *Week 2: Dashboard design*
  - *Week 3: Add filters, tooltips, interactivity*
  - *Week 4: Create story, publish, finalize report*
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## **6. FUNCTIONAL & PERFORMANCE CHECKS**

### **6.1 Testing**

- *Checked interactivity (filters, tooltips)*
  - *Reviewed color legends and score clarity*
  - *Tested responsiveness on Tableau Public*
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## **7. RESULTS & VISUALS**

### **7.1 Visual Highlights**

- *Heat map of global economic freedom*
- *Bar charts of inflation, unemployment by country*
- *Scatter plots: GDP vs. monetary freedom*
- *Story walkthrough summarizing key insights*

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## 8. ADVANTAGES & LIMITATIONS

### *Advantages:*

- *Visual storytelling for better insight*
- *Interactive and user-friendly*
- *Accessible via Tableau Public*

### *Limitations:*

- *Static data (2022)*
- *May not capture all dimensions of economic freedom*
- *Requires internet access for full experience*

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**9. CONCLUSION** *This project highlights the relationship between economic freedom and macroeconomic outcomes. Tableau allows users to interact with the data and discover trends that support deeper economic understanding.*

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## 10. FUTURE SCOPE

- *Include time-series trends (multi-year data)*
- *Add more indicators (education, corruption index)*
- *Export to other formats (PDF, dashboard embedding)*

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## 11. APPENDIX

- **Data Sources:**

- Heritage Foundation Economic Freedom Index
- World Bank GDP, Inflation, and Employment Data

- **Google Drive Dataset Link:**

<https://drive.google.com/file/d/1EBla1LtM3Ni2Uh3nekLB6wt3263Q3NeX/view>

- **Tableau Public Dashboard:**

[https://public.tableau.com/views/MyDashboards\\_17509586290130/Dashboard1](https://public.tableau.com/views/MyDashboards_17509586290130/Dashboard1)

- **Tableau Public Story:**

[https://public.tableau.com/views/MyStory\\_17509593255230/Story1](https://public.tableau.com/views/MyStory_17509593255230/Story1)