**Proposed Solution**

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| **Date** | **19-06-2025** |
| **Team ID** | **LTVIP2025TMID48223** |
| **Project Name** | **Measuring the Pulse of Prosperity: An Index of Economic Freedom Analysis** |
| **Maximum Marks** | **2 marks** |

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| **S. No.** | **Parameter** | **Description** |
| 1 | Problem Statement (Problem to be solved) | Governments, policy makers, and citizens lack an accessible, visualized tool to assess the degree of economic freedom across nations and understand its impact on development. Traditional reports are dense and do not provide dynamic insights or allow comparative analysis. This hinders proactive policy formulation and public awareness. |
| 2 | Idea / Solution Description | A data analytics solution built using Tableau that analyzes the Index of Economic Freedom. The dashboard integrates 12 indicators grouped under four pillars (Rule of Law, Government Size, Regulatory Efficiency, and Open Markets) for all countries. Key features include: – Interactive global map with economic freedom scores – Pillar-wise country comparison with visual trends – Correlation charts with unemployment, population, and financial freedom – Dynamic filters by region, year, and pillar – Exportable insights and ranking tables |
| 3 | Novelty / Uniqueness | – Combines multiple economic indicators into a single, interactive dashboard – Uses correlation metrics to relate freedom index with other socio-economic factors like unemployment – Offers heatmap and butterfly chart visualizations for better comparative insights – Real-time interactivity for policy researchers, academicians, and general users |
| 4 | Social Impact / Customer Satisfaction | – Enhances transparency and accessibility of economic freedom data to the general public – Promotes policy-level discussions based on measurable indicators – Helps identify policy gaps and guide strategic reforms – Enables educational institutions and students to explore economic trends with ease |
| 5 | Business Model (Revenue Model) | – Provided as a public data dashboard with additional analytics services offered to academic institutions, NGOs, and policy think tanks – Revenue through workshops, licensing Tableau dashboard templates, and consulting services – Premium access for advanced predictive analytics and historical trend modeling |
| 6 | Scalability of the Solution | – Easily scalable to include historical data or future indices – New metrics or comparisons (e.g., Human Development Index or GDP growth) can be added – Adaptable to other global indices like Environmental Performance Index or Corruption Perceptions Index |