

PROJECT REPORT TEMPLATE

1.Introduction

1.1 Overview

An index of economic freedom is a composite measure of quality of political economic institutions across different jurisdiction. The creation of the index is based around economist Adam smith theories in 'The wealth of nations'. One of them states that the "badic institution that protect the liberty of individuals to pure their own.

1.2 Purpose

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

2.Problem Definition & Design Thinking

2.1 Empathy map



Empathy map

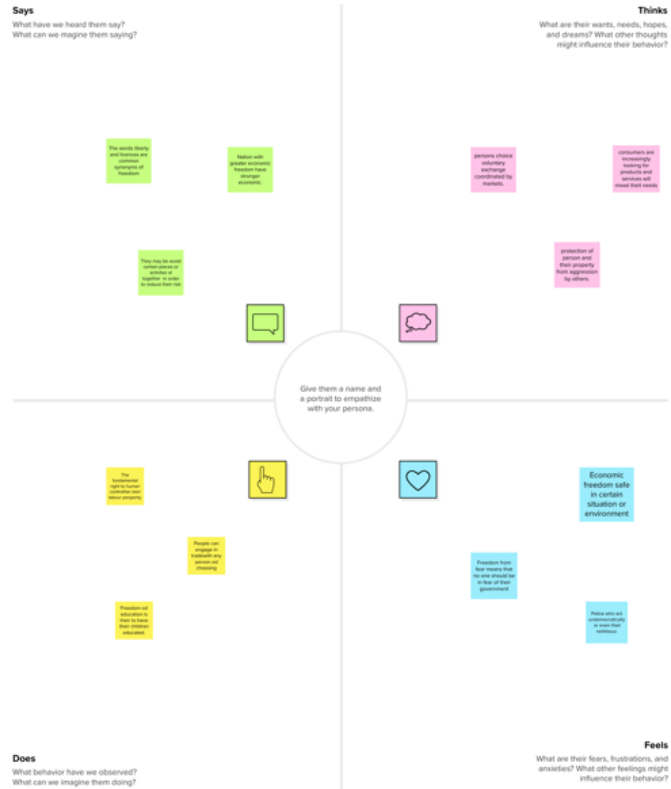
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Build empathy

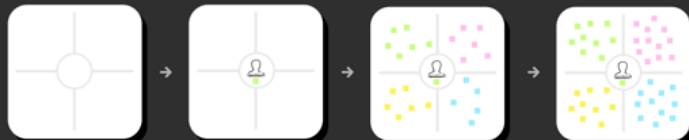
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2.2 Ideation & Brainstorm Map



3.Result

The higher the score in the economic freedom index, the higher the income and vice versa. Countries ranked as “free” or “mostly free” had an average per capita GDP that was double the overall average and more than six times higher than the average per capita income of repressed countries.

Dashboard 1

Top 40 ranking countries



Sheet 1 2002 Economic Freedom score



Bottom ranking countries



story 1



4. Advantages & Disadvantages

Advantages:

1. Person choice
2. Voluntary exchange coordinated by markets.
3. Freedom to enter and compete in market.
4. Protection of person and their property from aggression by others.
5. Increased, efficiency, production and innovation

Disadvantages:

1. poor working conditions.

- 2.unemployment.
- 3.limited product ranges.
- 4.dangers of profit motive.
- 5.limited resources.

5.Applications

Economic freedom index 2021 published by the heritage foundation in march 2021. The biggest news of economic freedom was that the heritage foundation decided to exclude hong kong from its ranking for the first time over.

6.Conclusion

All economic systems are designed to manage the production, consumption, and distribution of goods and services. Increases prosperity for all, reduce poverty, increases other freedom, quality of life, there is increasing global agreement about the need for more economic freedom.

7.Scope

It is also take into consideration some specific categories like property rights, judicial effectiveness, government integrity and tax burden. means that people can engage in trade with any person of their choosing. The ranking scores aspects of economic freedom between 0 to 100 with 0 meaning “no economic freedom” 100 meaning “total economic freedom”.

8.Appendix

[file:///C:/Users/HP/Downloads/Measuring%20the%20pulse%20of%20prosperity%20 %20An%20index%20of%20economic%20freedom%20analysis-20230422T162627Z-001/Measuring%20the%20pulse%20of%20prosperity%20 %20An%20index%20of%20economic%20freedom%20analysis/dist/index.html](file:///C:/Users/HP/Downloads/Measuring%20the%20pulse%20of%20prosperity%20%20An%20index%20of%20economic%20freedom%20analysis-20230422T162627Z-001/Measuring%20the%20pulse%20of%20prosperity%20%20An%20index%20of%20economic%20freedom%20analysis/dist/index.html)

