

Project Design Phase
Proposed Solution Template

Date	28 June 2025
Team ID	PLTVIP2025TMID51410
Project Name	Measuring the pulse of prosperity: - An index of economic freedom analysis
Maximum Marks	2 Marks

Proposed Solution Template:

Project team shall fill the following information in the proposed solution template.

S.No.	Parameter	Description
1.	Problem Statement (Problem to be solved)	There is a lack of accessible, data-driven insights into how economic freedom impacts prosperity across nations. Policymakers, citizens, and researchers struggle to make informed decisions due to fragmented or non-interactive data sources.
2.	Idea / Solution description	The Pulse of Prosperity” is a dynamic, interactive dashboard that visualizes and analyses an Economic Freedom Index across countries. It integrates multiple economic indicators to provide insights for decision-making, policy evaluation, and academic use.
3.	Novelty / Uniqueness	This project uniquely combines visualization, ranking, and policy analysis into one platform. Unlike static reports, our index is interactive, customizable, and updated regularly, allowing users to explore economic freedom in real-time.
4.	Social Impact / Customer Satisfaction	It empowers citizens, researchers, and policymakers by promoting transparency and economic literacy. Governments can better design reforms, while users gain clarity on how freedoms affect development and opportunities.
5.	Business Model (Revenue Model)	The platform follows a freemium model: open access to basic insights and visualizations; paid access for advanced analytics, consulting services, institutional reports, and API integration for research organizations.

6.	Scalability of the Solution	The solution can be expanded globally by including more countries, sub-national data, and additional indicators like health, education, or technological readiness. It is modular and scalable to address different policy domains.
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