

Measuring the pulse of prosperity: An Index of Economic Freedom Analysis

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PROJECT NAME	Measuring the Pulse of Prosperity: An Index of Economic Freedom Analysis
MAXIMUM MARKS	4 MARKS

4.2 Proposed Solution

The proposed solution for this project is to develop a structured economic analysis system that collects, organizes, and analyzes data related to economic freedom indicators from reliable sources. The system will present the data in a clear and visual format to help users easily understand the relationship between economic freedom and national prosperity.

The project will use published datasets and reports from organizations such as The Heritage Foundation, World Bank, and International Monetary Fund. These datasets include indicators such as property rights, government spending, tax burden, business freedom, trade openness, and financial freedom. Key Features of the Proposed Solution

1.Data Collection Module

- Gather economic indicators from reliable global reports and datasets.

2. Data Processing and Analysis

- Organize and compare data across countries and years to identify trends.

3. Visualization Dashboard

- Display graphs and charts for easy understanding of economic performance.

4. Comparative Analysis

- Allow comparison between different countries based on economic freedom scores.

5. Report Generation

- Generate simple reports for academic or research purposes. Working Process of the Proposed System

● Input: Economic data from global reports

● Processing: Data classification and statistical analysis

● Output: Charts, tables, and summary reports showing economic freedom trends

This proposed solution makes the study of economic freedom more structured, understandable, and useful for evaluating