

Project Design Phase
Proposed Solution Template

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| Date | 26 june 2025 |
| Team ID | LTVIP2025TMID49207 |
| 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) | Governments, investors, and researchers lack a comprehensive tool to analyze and compare economic freedom metrics across countries, hindering data-driven policy decisions and investment strategies |
| 2. | Idea / Solution description | A web-based dashboard that visualizes the Index of Economic Freedom dataset, enabling users to: <ul style="list-style-type: none">- Compare scores (e.g., Property Rights, Tax Burden) across regions- Track GDP growth vs. fiscal health trends- Filter data by income levels or FDI inflows |
| 3. | Novelty / Uniqueness | integrates machine learning to predict economic trajectories based on historical freedom scores |
| 4. | Social Impact / Customer Satisfaction | Empowers policymakers to benchmark reforms (e.g., Albania's 66.6 score vs. EU averages). Helps investors identify emerging markets (e.g., high Financial Freedom in Mauritius). |
| 5. | Business Model (Revenue Model) | Free tier: Basic country comparisons Enterprise licenses for governments/NGOs with API access |
| 6. | Scalability of the Solution | Cloud-native architecture supports real-time data updates (e.g., annual index releases). Modular design allows integration of supplementary datasets (World Bank, IMF) |