

Project Initialization and Planning Phase

Date	1 March 2025
Team ID	LTVIP2025TMID25141
Project Name	Measuring the Pulse of Prosperity: An Index of Economic Freedom Analysis
Maximum Marks	3 Marks

Define Problem Statements (Customer Problem Statement Template):

As a policy analyst, economist, or business strategist, I want to analyze the relationship between economic freedom indicators (e.g., government integrity, financial freedom, tax rates) and macroeconomic performance metrics (e.g., GDP, FDI inflows, inflation), but I am challenged by the need to interpret large, multidimensional datasets without an effective way to explore patterns across regions and countries, which makes me feel overwhelmed and unsure about making confident, data-driven decisions, because understanding these correlations is critical for shaping effective policies, investment strategies, or developmental goals.

Example:

Customer Problem Statement Template				
I am	I'm trying to	But	Because	Which makes me feel
economist	understand how economic freedom impacts prosperity across countries	the data is too complex and hard to explore in traditional formats	it includes many economic indicators across countries without visual context or interactivity	overwhelmed and unsure about making informed decisions

Problem Statement (PS)	I am (Customer)	I'm trying to	But	Because	Which makes me feel
PS-1	a development economist working for an international organization	spot which regions or countries are lagging in economic freedom and growth	I find it hard to compare and analyze countries	the data is scattered, complex, and not visualized in an intuitive	frustrated and inefficient when making regional development plans

			effectively	way	
PS-2	an investor exploring opportunities in emerging markets	identify countries with strong economic freedom and stability	it's difficult to get a clear picture of factors like tax rates, government integrity, and inflation	the information is buried in spreadsheets and not easy to analyze visually	uncertain and less confident in where to invest