

Final Project Report Template

1. Introduction

1.1. Project overviews

This project analyzes the Index of Economic Freedom by examining key indicators like GDP per capita, GDP growth, unemployment, inflation, and monetary freedom across countries.

Top-ranking countries (mainly from Europe, North America, and Oceania) show strong economic performance, with high GDP, low unemployment, and stable inflation. In contrast, bottom-ranking countries struggle with economic instability, such as high inflation and low GDP.

The findings highlight that economic stability, effective policies, and governance are critical for achieving higher economic freedom.

1.2. Objectives

To analyze global economic conditions using the Index of Economic Freedom, focusing on key indicators like GDP, unemployment, inflation, and population to understand how these factors impact a country's economic freedom and overall performance.

2. Project Initialization and Planning Phase

2.1. Define Problem Statement

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.

2.2. Project Proposal (Proposed Solution)

Our project leverages Tableau to visualize key economic freedom indicators, transforming complex datasets into interactive and insightful dashboards. By analyzing factors such as trade freedom, government regulations, property rights, and investment opportunities, our solution provides a clear understanding of economic prosperity across regions. These visualizations

empower policymakers, economists, and analysts to identify trends, assess policy impacts, and make data-driven decisions to foster sustainable economic growth. Through an intuitive and user-friendly interface, we simplify economic data, making it accessible for strategic planning and development

2.3. Initial Project Planning

Sprint	Functional Requirement (Epic)	User Story Number	User Story / Task	Story Points	Priority	Team Members	Sprint Start Date	Sprint End Date (Planned)
Sprint-1	Data Collection	MIEF-1	As a user, I have collected data from kaggle	2	High	M.Diwakar	1/03/2025	5/3/2025
Sprint-1	Working with Dataset	MIEF-2	As a user, I worked with dataset by understanding for further visualizations	2	Low	M.Diwakar	6/3/2025	8/3/2025
Sprint-2	Data Visualization	MIEF-5	As a user, I have created visualizations using tableau	2	High	M.Diwakar	9/3/2025	11/3/2025
Sprint-1	Dashboard	MIEF-10	As a user, I have created an interactive dashboard	2	Medium	M.Diwakar	13/3/2025	15/3/2025
Sprint-1	Login		As a user, I can log into the application by entering email & password	1	High			

3. Data Collection and Preprocessing Phase

3.1. Data Collection Plan and Raw Data Sources Identified

I collected the data from google drive link provided by team smart internz and ensured its quality by handling missing values, removing duplicates, and standardizing formats. Additionally, I validated data consistency, integrated relevant external datasets, and created derived variables like house age to enhance analysis accuracy.

3.2. Data Quality Report

The Data Quality Report for this project will highlight data issues within the economic freedom dataset, including missing values, duplicates, and inconsistencies. It will categorize issues by severity and outline resolution strategies such as imputation, normalization, and data validation to ensure accurate and reliable analysis for better economic insights.

3.3. Data Exploration and Preprocessing

For the economic freedom dataset, data sources were identified from global financial and economic reports. Quality issues such as missing values in economic indicators and potential duplicates were assessed. Data cleaning techniques, including imputation for missing values and removal of inconsistencies, were applied to ensure accurate and reliable analysis.

4. Data Visualization

4.1. Framing Business Questions

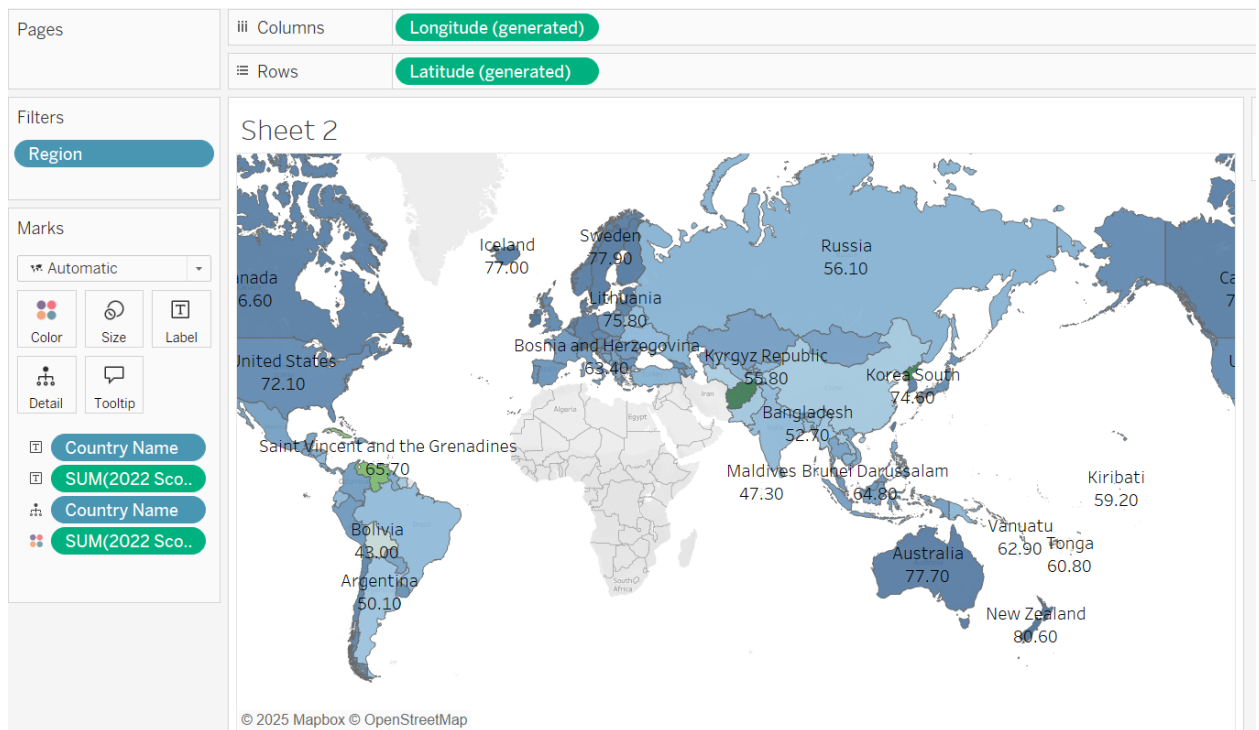
1.How does economic freedom vary across countries?

Visualization: World Map highlighting economic freedom scores by country

2. Which countries have the highest and lowest Economic Freedom scores?

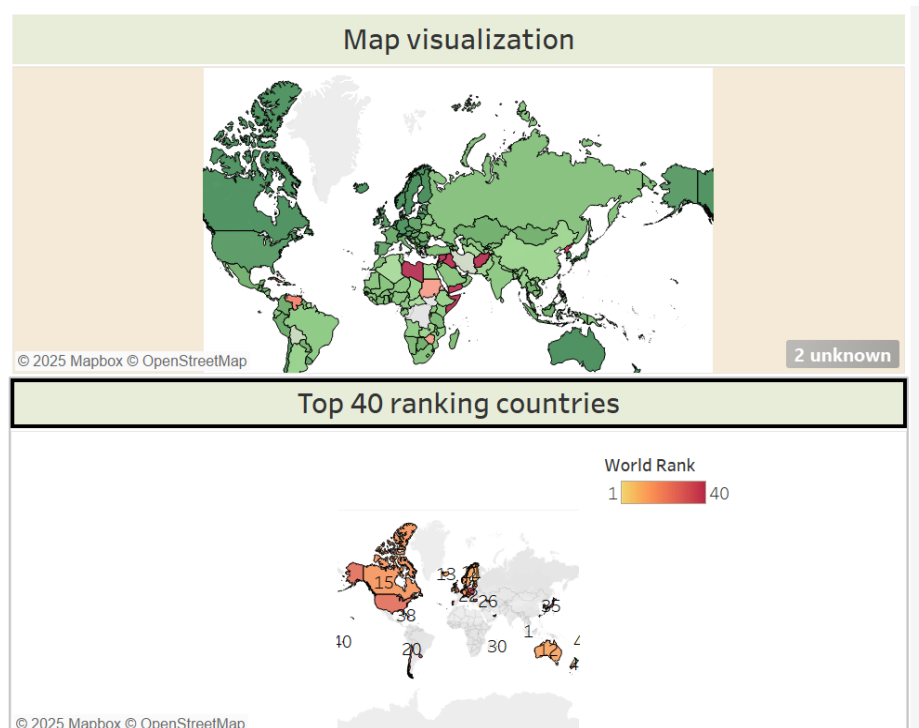
Visualization: *Horizontal Bar Chart*

4.2. Developing Visualizations



5. Dashboard

5.1. Dashboard Design File



6. Story

6.1. Story Design File

Story 1



7. Performance Testing

7.1. Utilization of Data filters

I used so many data filters to create map visualizations in order to stand out the countries that are in top by rank and so many.

7.2. No of Calculation Field

I have 2-3 calculation fields for this project.

7.3. No of Visualization

I have created nearly 10 visualizations in this project

8. Conclusion/Observation

Countries with strong governance, low unemployment, controlled inflation, and stable economic policies tend to rank higher on the Economic Freedom Index. While some developing nations show high GDP growth, they often lack stability due to inflation and weak institutions. Overall, economic freedom is closely tied to economic stability, policy effectiveness, and long-term growth potential.

9. Future Scope

10. Appendix

10.1. GitHub & Project Demo Link

Github link :

<https://github.com/diwakarmangala/Measuring-the-Pulse-of-Prosperity-An-Index-of-Economic-Freedom-Analysis>

Demo Link:

https://drive.google.com/file/d/1CMaNIdIAMILwrnBXLqta_g6G3dEGJsN/view?usp=sharing