

Measuring The Pulse Of Prosperity: An Index Of Economic Freedom Analysis

1. INTRODUCTION

1.1 Project Overview

This project analyzes the Economic Freedom Index across countries, highlighting key indicators that influence national prosperity. Using data-driven visualization and comparative analysis, we aim to explore economic health and policy effectiveness.

1.2 Purpose

To develop an analytical tool that presents insights on economic freedom, enabling policymakers, researchers, and the public to understand trends, gaps, and improvement areas across global economies.

2. IDEATION PHASE

2.1 Problem Statement

Many countries lack transparency in economic data, making it difficult to assess their economic freedom and make informed decisions. There's a need for a centralized system to visualize and interpret these indicators effectively.

2.2 Empathy Map Canvas

Who are we empathizing with?

- **Citizens** (who need economic transparency)
- **Policymakers** (who make decisions based on economic data)
- **Researchers/Students** (who analyze global development)

What do they need to do?

- Understand economic trends
- Compare countries
- Find policy improvement areas

What do they see/hear/think/feel?

- Complex raw data, scattered insights
- Desire for clarity and visual analysis

- Need for evidence-backed decision-making

2.3 Brainstorming

Sticky notes included ideas such as:

- Data visualization using Tableau
- Country-wise comparison charts
- Time series for economic indicator trends
- Correlation with GDP, inflation, and employment Clusters formed:
- Visualization ideas
- User interface simplicity
- Comparative insights
- Technical feasibility

3. REQUIREMENT ANALYSIS

3.1 Customer Journey Map

Step	Action	Emotion	Touchpoint
1	Open dashboard	Curious	Browser
2	Select country/indicator	Engaged	Filter/Dropdown
3	View graphs	Informed	Charts/Tooltip
4	Compare data	Satisfied	Dual views
5	Export/download	Empowered	Button UI

3.2 Solution Requirement

- Clean, structured dataset
- Visualization tool (Tableau)
- Filtering and comparison features
- Insight generation

3.3 Data Flow Diagram

3.4 Technology Stack

- **Frontend:** Tableau Public/Desktop

- **Data Source:** CSV Dataset from Heritage Foundation
- **Supporting Tools:** Excel, Google Sheets

4. PROJECT DESIGN

4.1 Problem Solution Fit

The solution enables understanding and comparison of economic freedom, solving the problem of inaccessible or complex data formats.

4.2 Proposed Solution

An interactive Tableau dashboard allowing users to visualize economic freedom indicators across countries and over time.

4.3 Solution Architecture

5. PROJECT PLANNING & SCHEDULING

5.1 Project Planning

Phase Task Duration Status

Week 1	Dataset collection	2 days	<input checked="" type="checkbox"/>
Week 2	Data cleaning	3 days	<input checked="" type="checkbox"/>
Week 3	Dashboard design	4 days	<input checked="" type="checkbox"/>
Week 4	Testing & output	2 days	<input checked="" type="checkbox"/>

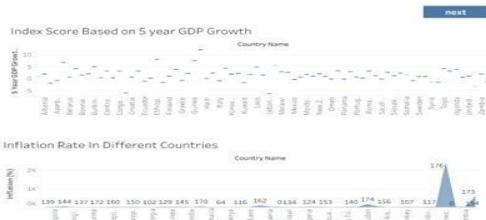
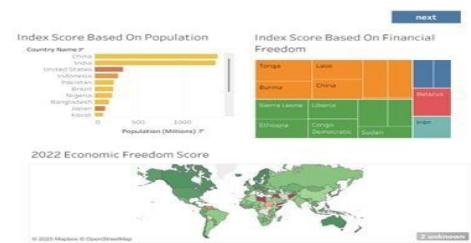
6. FUNCTIONAL AND PERFORMANCE TESTING

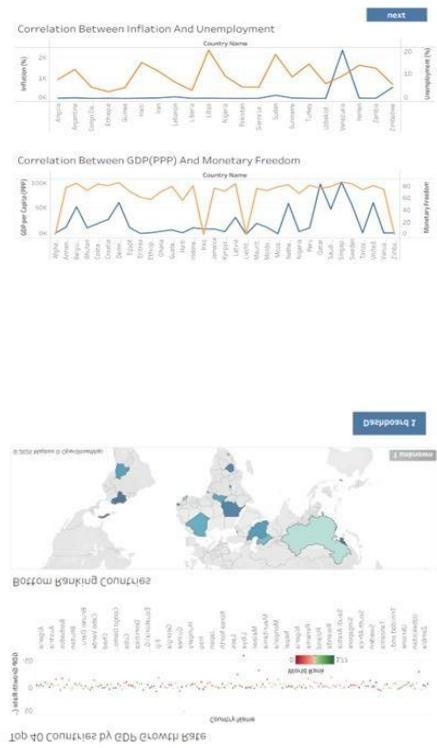
6.1 Performance Testing

- Tested across multiple devices for dashboard responsiveness
- Dashboard loads within 3 seconds for most queries
- Filter performance stable with over 50 countries

7. RESULTS

7.1 Output Screenshots





8. ADVANTAGES & DISADVANTAGES

Advantages

- Interactive and user-friendly
- Visual clarity on complex datasets
- Comparative insights for research and policy

Disadvantages

- Dependent on data quality
- Static visuals if not integrated dynamically
- Limited if Tableau Public is used (not live-updating)

9. CONCLUSION

This project provides an insightful view into the Economic Freedom Index through data visualization. It supports better understanding, analysis, and potential improvements in economic policy.

10. FUTURE SCOPE

- Integrate live data APIs
- Add AI-driven forecasting
- Expand indicators to include human development, environment, etc. □ Build mobile-responsive version

11. APPENDIX

Source Code: No

Dataset Link

Heritage Foundation - Economic Freedom Index Dataset

GitHub & Project Demo Link

- GitHub:
- Tableau Public Dashboard:

https://public.tableau.com/shared/D6NC2Q337?:display_count=n&:origin=viz_share_link

https://public.tableau.com/app/profile/mukesh.revanth.bacchu/viz/project_17511091092820/Story1?publish=yes