

Measuring the Pulse of Prosperity: An Analysis of the Index of Economic Freedom

1. Project Overview

This project examines the Index of Economic Freedom (IEF) as a tool for measuring economic prosperity across countries. The study analyzes how economic freedom influences economic growth, investment, employment, innovation, and overall development.

2. Project Objectives

- Understand the concept and components of the Index of Economic Freedom.
- Analyze how economic freedom impacts economic growth and prosperity.
- Compare selected countries based on their economic freedom scores.
- Evaluate the relationship between economic freedom and development indicators.
- Identify policy implications for improving economic performance.

3. Project Scope

- Study of global economic freedom rankings.
- Comparative analysis of developed and developing countries.
- Evaluation of GDP, HDI, inflation, and investment levels.
- Assessment of policy measures enhancing economic freedom.

4. Project Description

The Index of Economic Freedom measures the degree of economic freedom based on 12 indicators grouped into four pillars: Rule of Law, Government Size, Regulatory Efficiency, and Open Markets. The study analyzes how economic freedom correlates with GDP per capita, living standards, poverty reduction, and innovation.

5. Research Methodology

Type of Research: Descriptive and Analytical Data Sources: Index Reports, World Bank, IMF, UNDP, Government publications. Tools Used: Statistical comparison, graphical representation,

correlation analysis, case study approach.

6. Project Structure

Chapter 1: Introduction Chapter 2: Literature Review Chapter 3: Components of the Index Chapter 4: Comparative Country Analysis Chapter 5: Impact on Prosperity Chapter 6: Findings and Discussion Chapter 7: Conclusion and Recommendations

7. Project Flow

Topic Selection → Data Collection → Literature Review → Data Analysis → Graphical Representation → Report Drafting → Final Submission

8. Expected Outcomes

- Understanding the relationship between economic freedom and prosperity.
- Identification of development patterns.
- Policy insights for economic improvement.

9. Conclusion

The Index of Economic Freedom is a significant indicator of a country's economic environment. This project evaluates how economic policies shape prosperity and long-term development.