

**MOTHER TERASA WOMENS' UNIVERSITY, KOTA IKONAL
SRI ADI CHUNCHANAGIRI WOMEN'S COLLEGE, CUMBUM
DATA ANALYTICS WITH TABLEAU**

**MEASURING THE PULSE OF PROSPERITY: AN INDEX OF
ECONOMIC FREEDOM ANALYSIS**

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Team members: 1. PRABHA.M

2. PRADEEPA.S

3. SOWNDARYA.S

4. SUBA SREE.T

1. INTRODUCTION:

1.1 OVERVIEW OF PROJECT:

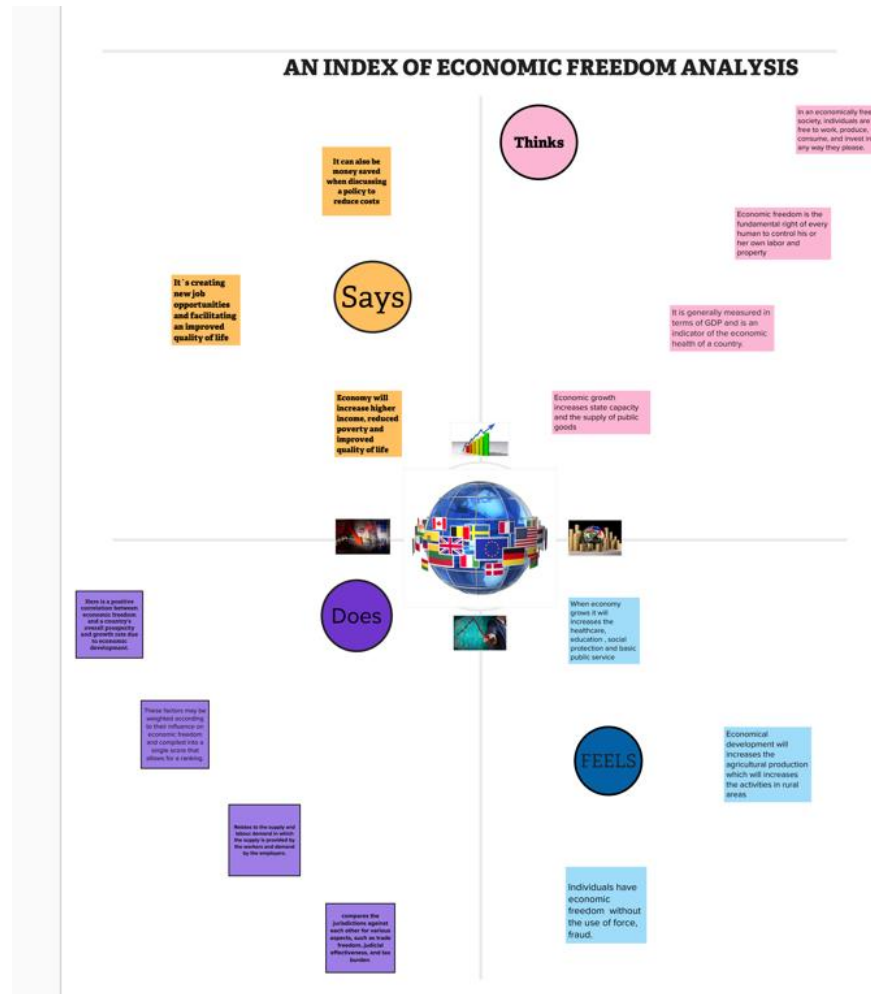
Economic freedom is the fundamental right of every human to control his or her own labor and property. In an economically free society, individuals are free to work, produce, consume, and invest in any way they please. In economically free societies, governments allow labor, capital, and goods to move freely, and refrain from coercion or constraint of liberty beyond the extent necessary to protect and maintain liberty itself.

1.2 PURPOSE:

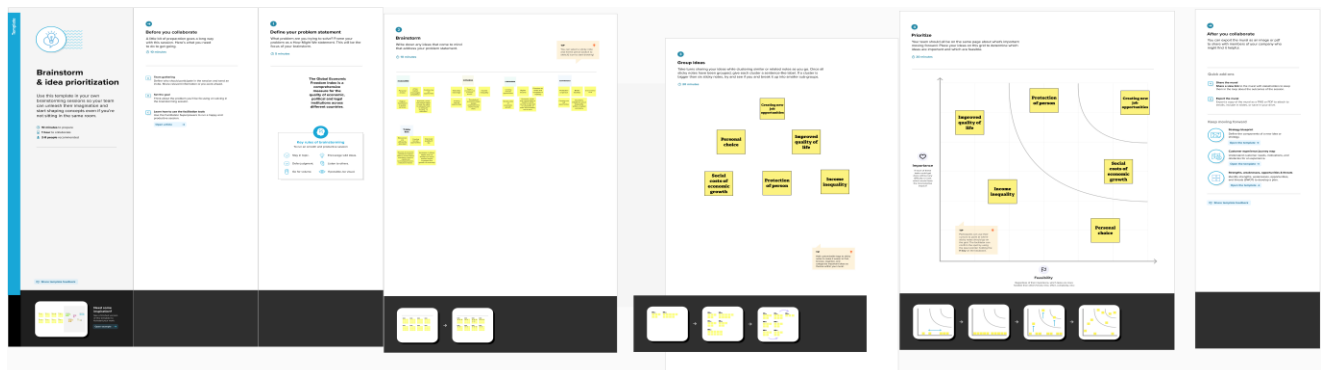
An index of economic freedom compares the jurisdictions against each other for various aspects, such as trade freedom, judicial effectiveness, and tax burden. These factors may be weighed for their influence on economic freedom and collated into a single score for ranking.

2. PROBLEM DEFINITION & DESIGN THINKING:

2.1 EMPATHY MAP:



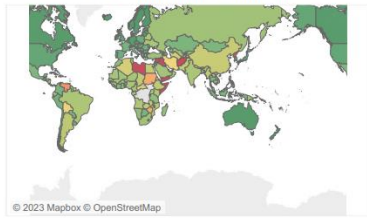
2.2 IDEATION AND BRAINSTROAMING MAP:



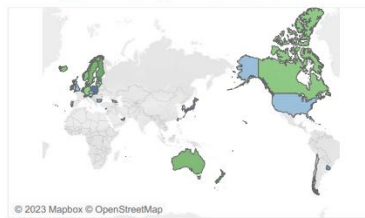
3.RESULT FINDING (OUTPUT) OF THE PROJECT :

DHSH BOARD:

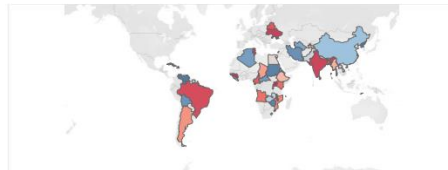
2022 Economic freedom score



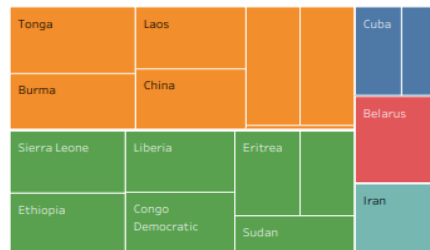
Top 40 ranking countries in the index



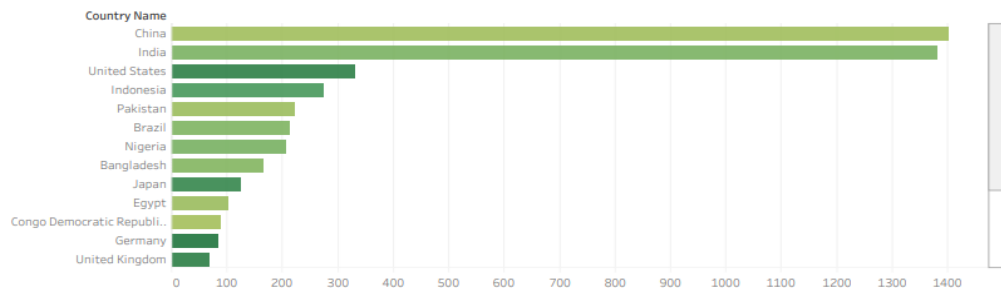
Bottom ranking countries

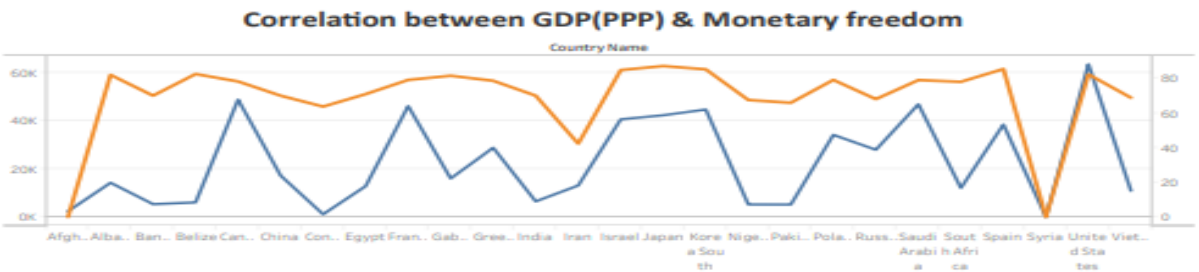
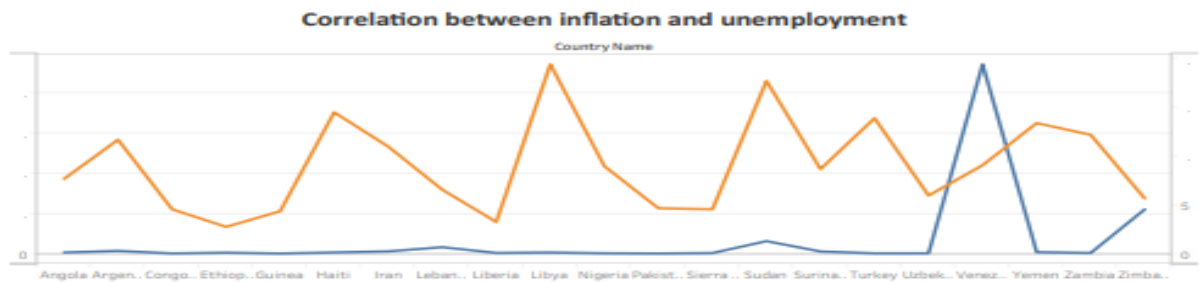
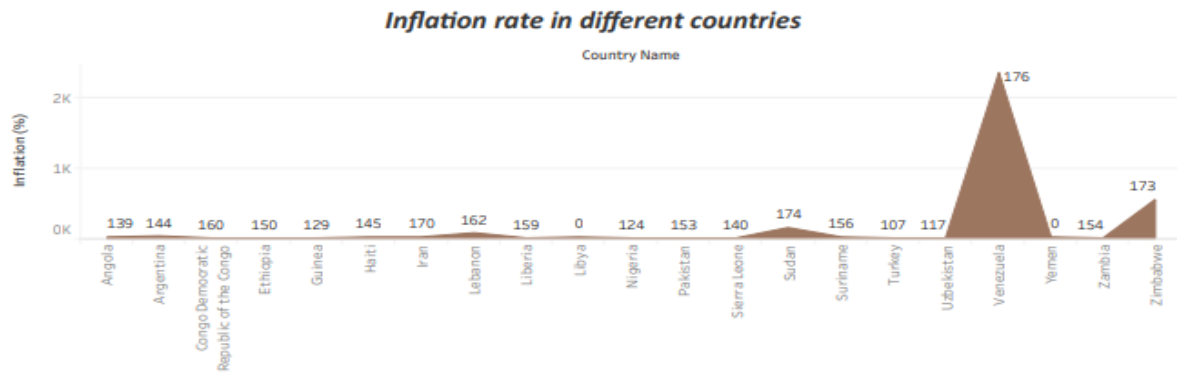
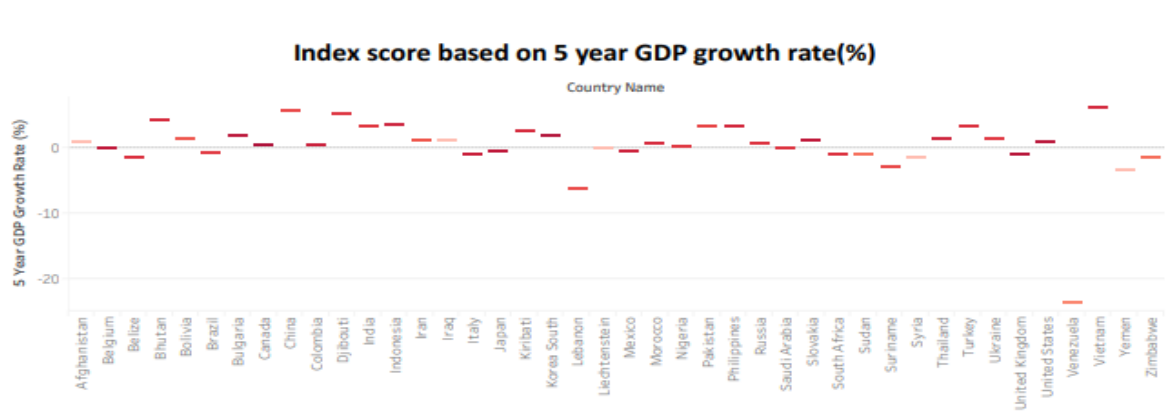


Index score based on financial freedom

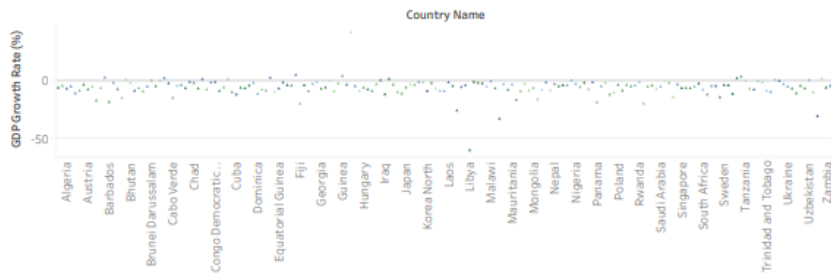


Index score based on population

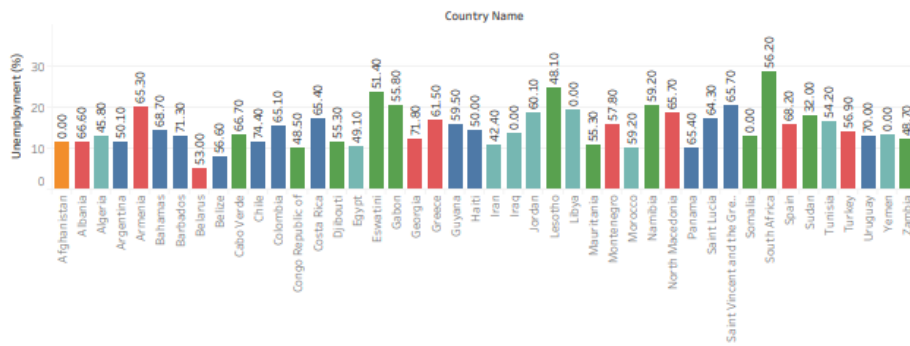




Top 40 countries by GDP growth rate



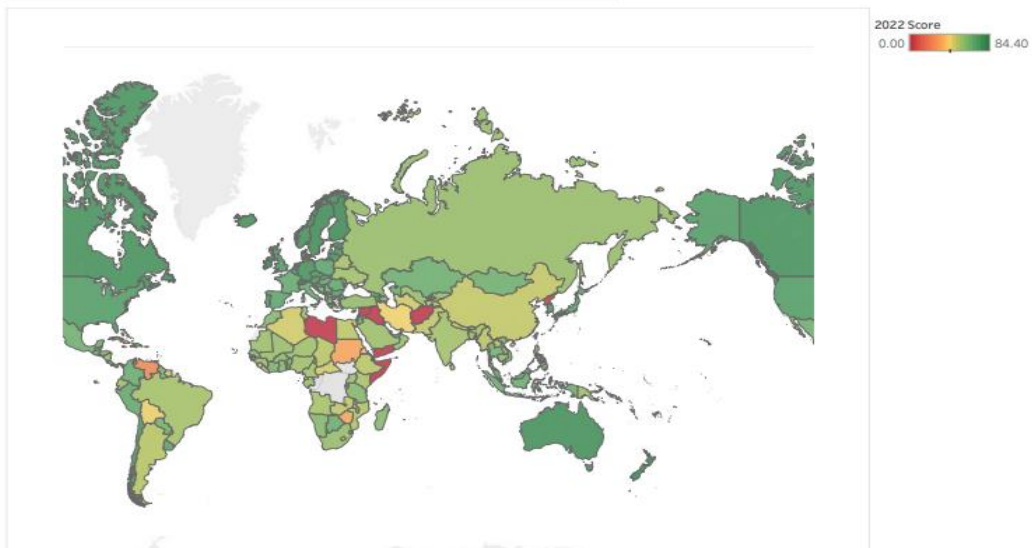
Index score based on unemployment rate



STORY:

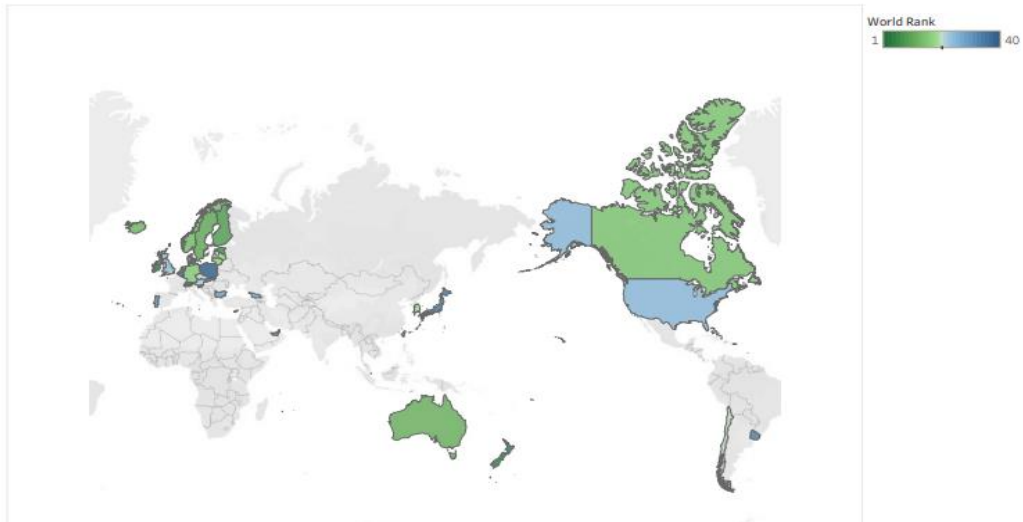
Story 1

The map represents countries with their i...	This map demonstrates the top 40 ranking co...	This map demonstrates the bottom ranking c...	This column chat demonstrates the inde...	This tree map demonstrates the aff...	This horizontal bar chat demonstrates if p...	This gantt bar chat de...
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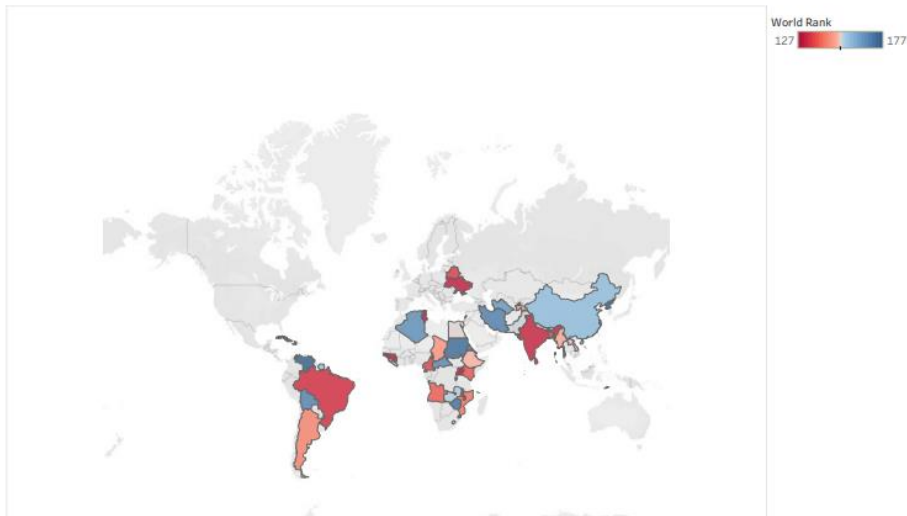
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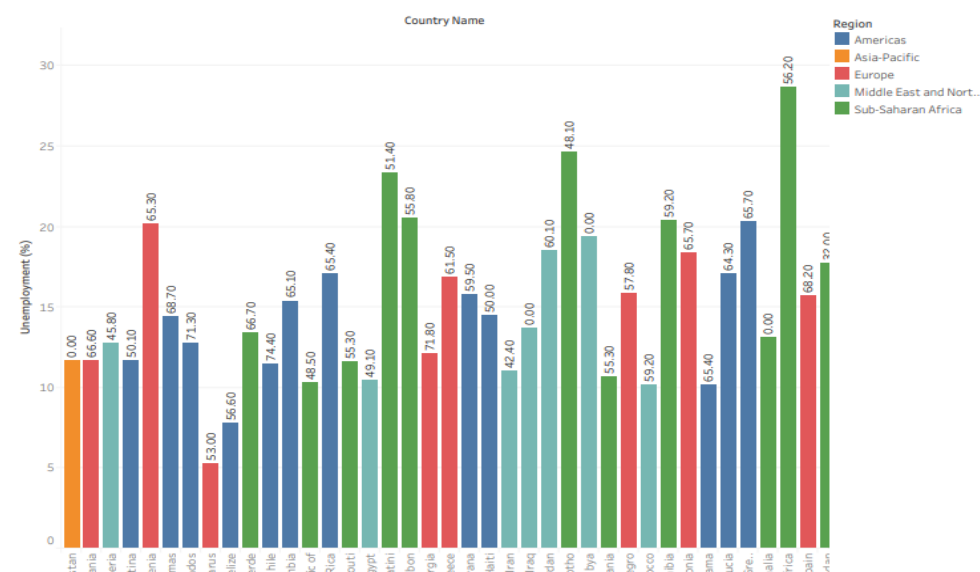
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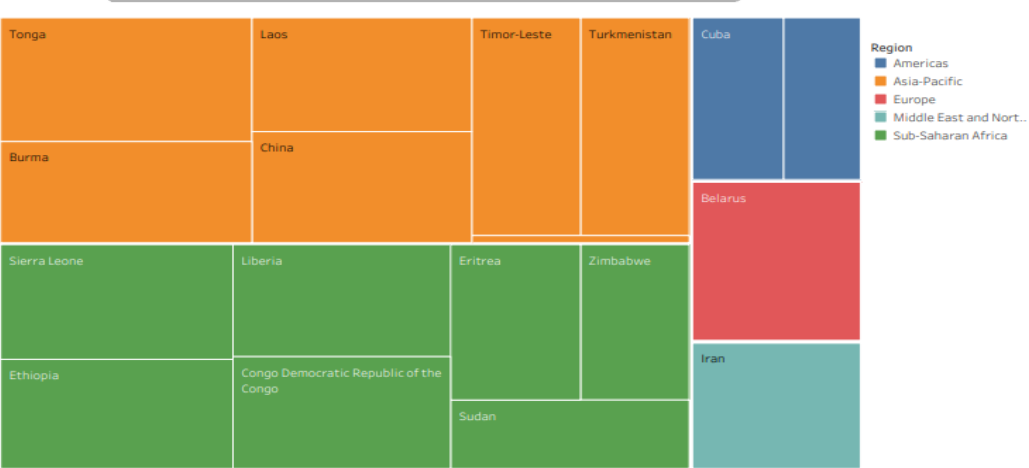
Story 1

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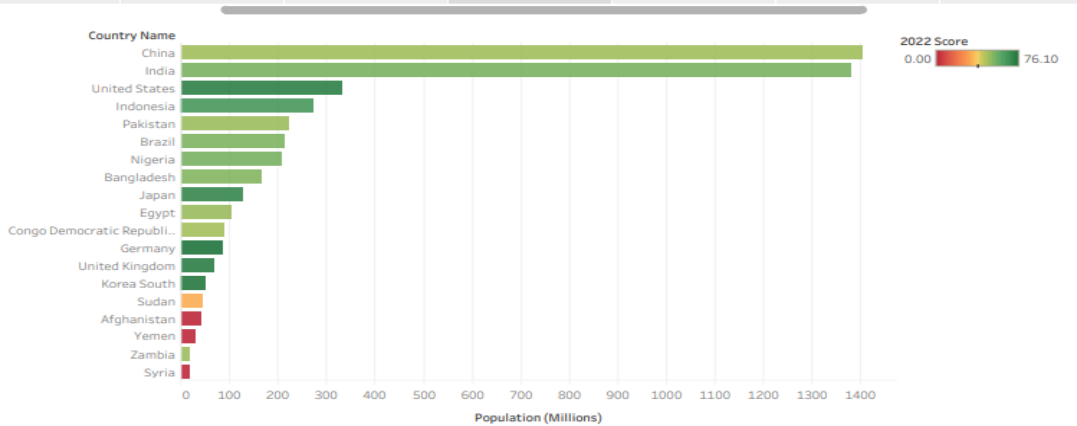
Story 1

This map demonstrates the...	This map demonstrates the bottom ranking c...	This column chat demonstrates the inde...	This tree map demonstrates the aff...	This horizontal bar chat demonstrates if p...	This gantt bar chat demonstrates the affe...	This area bar chat demonstrates inflati...
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Story 1

This map demonstrates the...	This column chat demonstrates the inde...	This tree map demonstrates the aff...	This horizontal bar chat demonstrates if p...	This gantt bar chat demonstrates the affe...	This area bar chat demonstrates Inflatio...	This line chat demonstrates the co...
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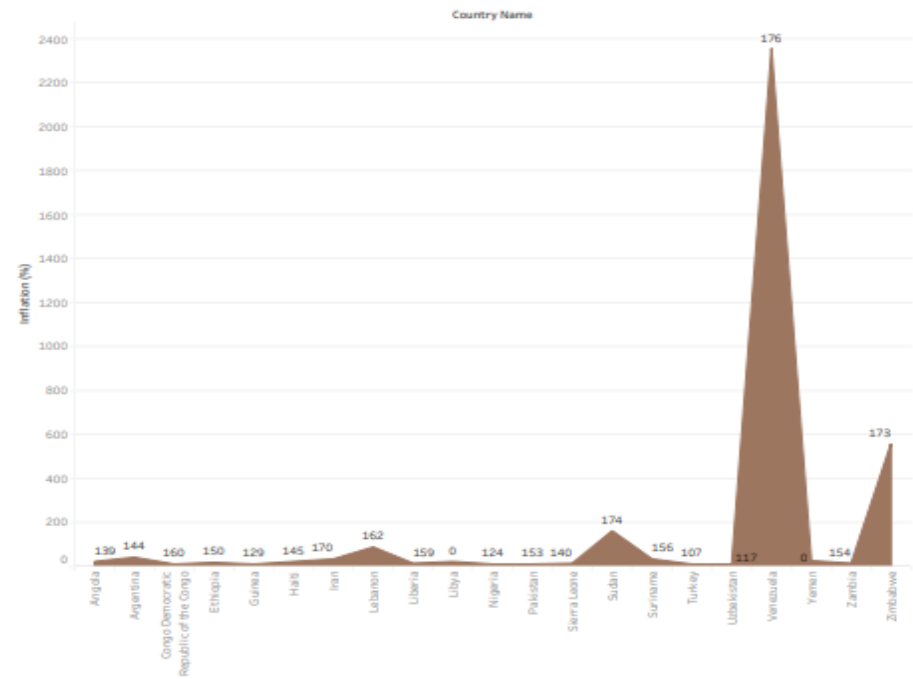
Story 1

This column chat demonstrates the...	This tree map demonstrates the aff...	This horizontal bar chat demonstrates if p...	This gantt bar chat demonstrates the affe...	This area bar chat demonstrates Inflatio...	This line chat demonstrates the corr...	This line chat demonstrates Correl...
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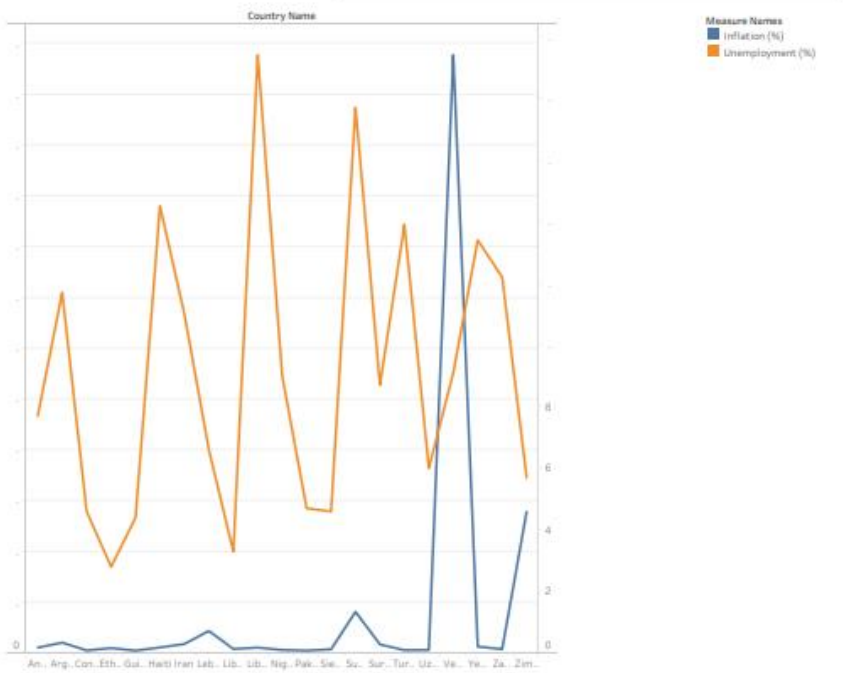
Story 1

- This tree map demonstrates th...
- This horizontal bar chat demonstrates if p...
- This gantt bar chat demonstrates the affe...
- This area bar chat demonstrates Inflatio...**
- This line chat demonstrates the corr...
- This line chat demonstrates Correlat...
- This map demonstrates Top 4...



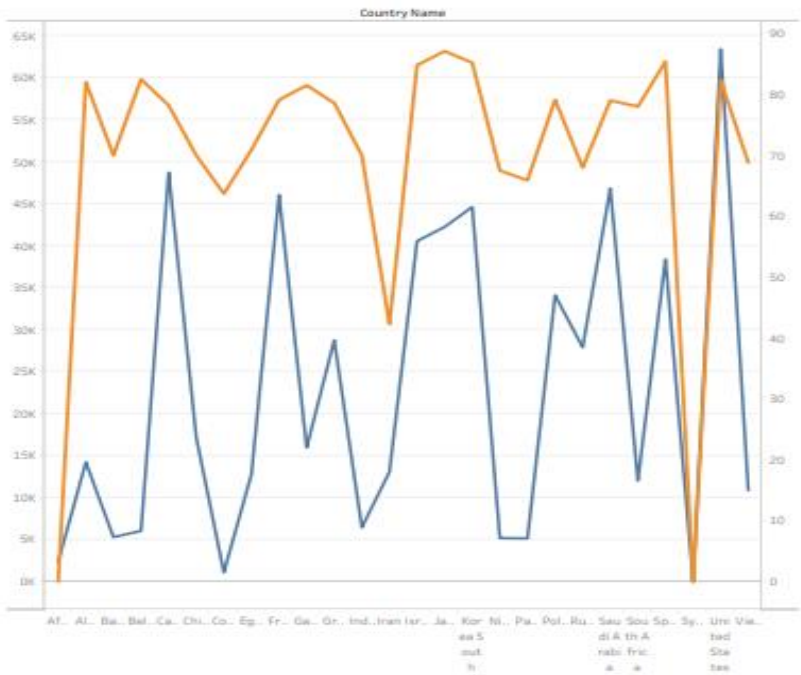
Story 1

This tree map demonstrat...	This horizontal bar chart demonstrates if p...	This gantt bar chart demonstrates the affe...	This area bar chart demonstrates inflation...	This line chart demonstrates the corr...	This line chart demonstrates Correlat...	This map demonstrates Top-40 countries by G...
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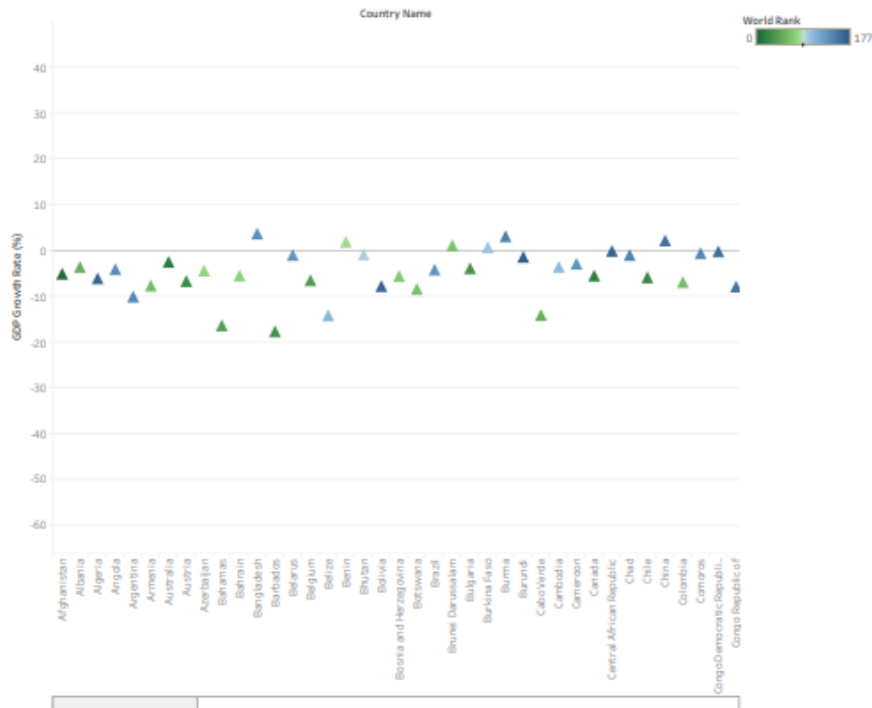
Story 1

This tree map demonstrates	This horizontal bar chart demonstrates if p...	This gantt bar chart demonstrates the affe...	This area bar chart demonstrates Inflat...	This line chart demonstrates the corr...	This line chart demonstrates Correlat...	This map demonstrates Top 40 countries by IL...
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4.ADVANTAGE AND DISADVANTAGE:

ADVANTAGES:

The most obvious benefit of economic freedom is that, as a system, it is the most conducive to widespread prosperity, that is, to high or rising income and consumption for the bulk of the population.

The benefits of a market economy include **increased efficiency, production, and innovation**. The disadvantages of a market economy include monopolies, no government intervention, poor working conditions, and unemployment.

DISADVANTAGES:

To get high ratings in this area, governments must tax and spend modestly, and marginal tax rates must be relatively low. While governments are important in protecting property rights, enforcing contracts, and providing some services, as governments grow, they inevitably infringe on people's economic freedom to engage in trade and enjoy the fruits of their labor.

5. APPLICATIONS:

- Tax freedom: measures the importance of fiscal fees imposed by the government on the income of individuals and businesses.
- Government spending: measures the total government spending.
- Free trade: it measures the absence of commercial barriers affecting the import and export of goods or services.
- Investment freedom: measures the freedom of capital flows.
- Financial freedom: measurement of the independence from the government of credit and banking systems.
- Property rights: they are measures of the ease with which individuals acquire a property of their own.

6. CONCLUSION:

The index of economic freedom is one of several metrics for comparing different economic regimes. Although the Heritage Foundation publishes the most widely used economic freedom index, there are several institutions that publish their own versions. Each of them seeks to quantify elements such as regulation, taxation, government interference, and price controls, which represent constraints on free enterprise and market activity.

7. FUTURE SCOPES:

- An index of economic freedom is a composite measure of the quality of political-economic institutions across different jurisdictions.
- Scores and ranks in an index are based on criteria that the creators of the index judge as being relevant, which vary from one index to another.
- These indexes are motivated by the observation that economies that are more free market based tend to experience greater levels of investment, more rapid growth, and higher average incomes.
- Investors can use the index of economic freedom as a quick way to monitor the changes in economies where they are interested in exposure.