# **Project Report Template**

## 1 INTRODUCTION

#### 1.1 Overview

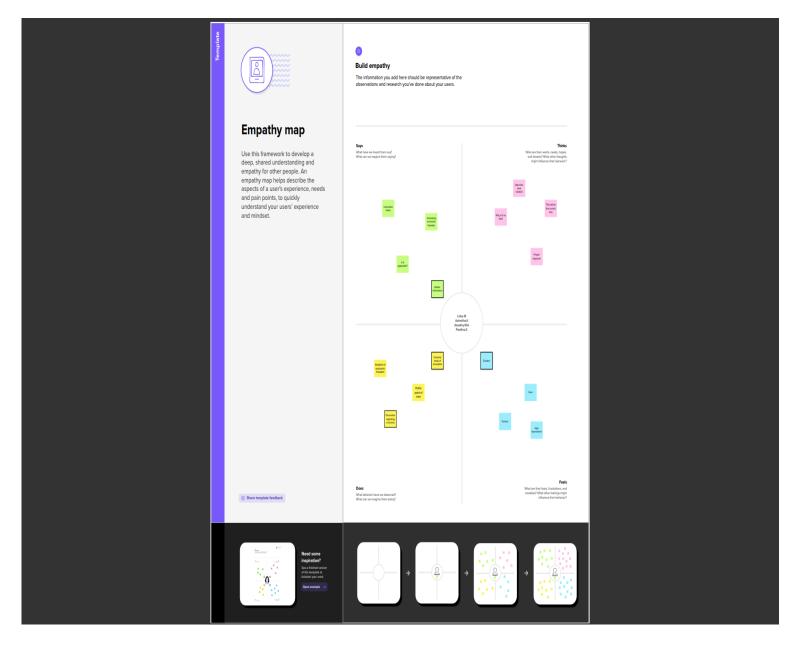
- \* Economic freedom is the fundamental right of every human to control his or her own labor and property.
- \* In an economically free society, individuals are free to work,produce,consume and invest in any way they Please.
- \* An index of economic freedom analysis compares the jurisdiction against each other for various aspects such as trade freedom, judicial effectiveness and tax Burden.

### 1.2 Purpose

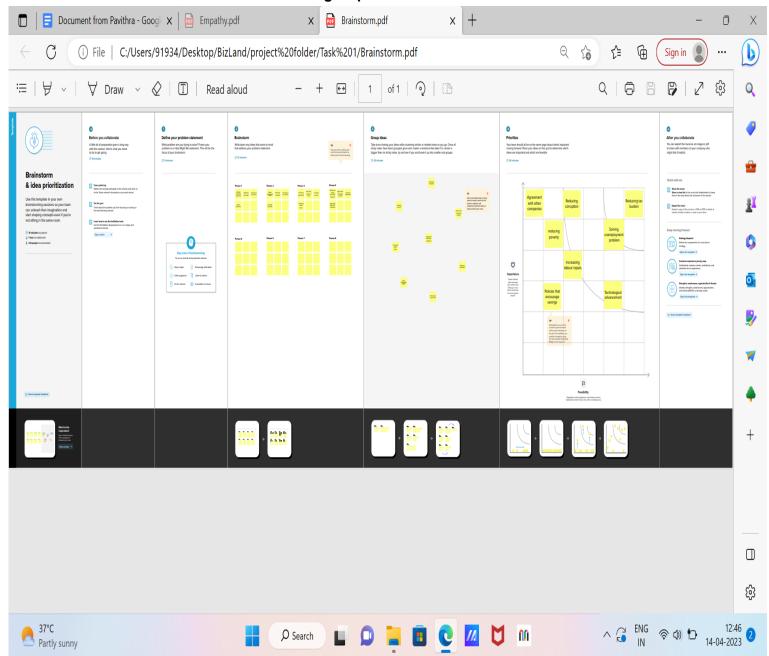
- \* This helps in rising income and consumption for the Bulk of the population.
- \* It measures the `economic freedom' or the ability of Individuals to make their own economic decision in a Country by analysing policies and institutions of these Countries.
- \* Economic freedom means that people can engage in trade with any person of their choosing. If the Government taxes or otherwise prevents people from buying or selling with people in other countries, it Reduces their freedom.

# 2 PROBLEM DEFINITION & DESIGN THINKING

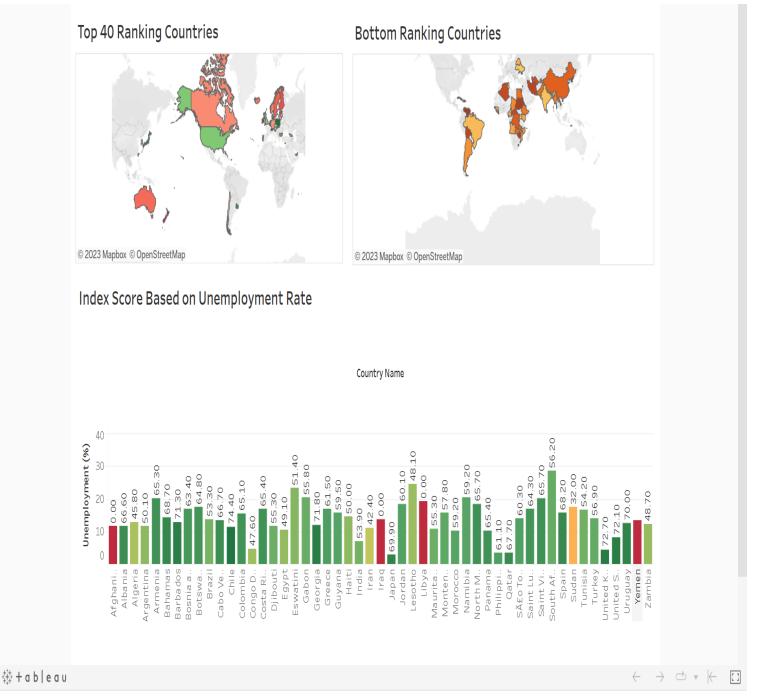
# 2.1 Empathy Map



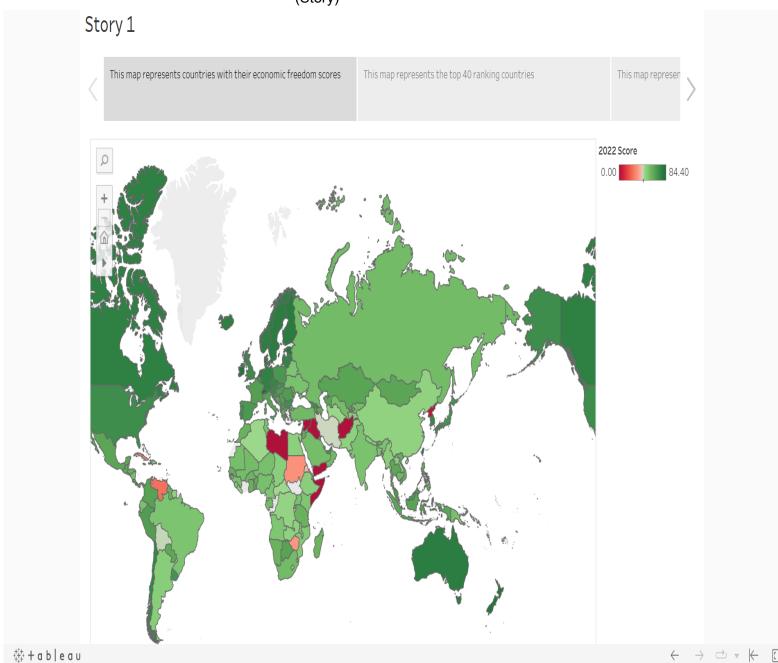
# 2.2 Ideation & Brainstorming Map

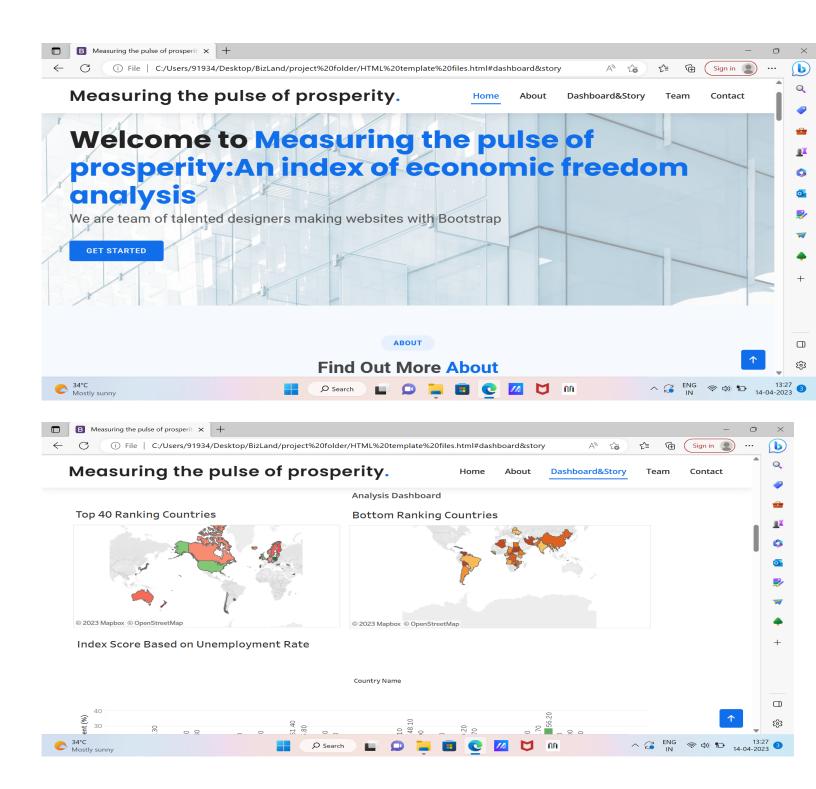


# 3 RESULT (Dashboard)



(Story)





### 4 ADVANTAGES & DISADVANTAGES

#### **ADVANTAGES**

- \* It is the most conducive to widespread prosperity.
- \* Nations with greater economic freedom have stronger economies, with Higher gross domestic product per person.
- \* Citizens in countries that are economically free enjoy twice as much Formal education on average as those in economically repressed Nations.
- \* Free trade is a key element of economic freedom. Countries that Embrace free trade enjoy more prosperity as a result.

### **DISADVANTAGES**

- \* There are of course extreme cases when economic freedom cannot Be deemed beneficial because large costs are imposed upon third Parties who are not or cannot be compensated.
- \* Creates scarcity due to an inability to plan for individual needs.
- \* A free market economy requires consumption to survive.
- \* Equality doesn't always equate to equal opportunities.

### 5 APPLICATIONS

- \* Areas where the economic freedom focuses on include Health,education,working conditions,and market conditions.
- \* Developing of economic freedom analysis seeks to understand and Shape macro and micro economic policies in order to lift poor Countries out of poverty.

## 6 CONCLUSION

We came across a lot of countries economic status and their trade Freedom and we used the data to create a graph to find economic Score,unemployment rate,financial freedom and GDP growth rate of Countries.

## 7 FUTURE SCOPE

We have expressed our thoughts and ideas in our project. By reducing the Tax and by increasing the job vacancies we could enhance our economic freedom.