

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

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## 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

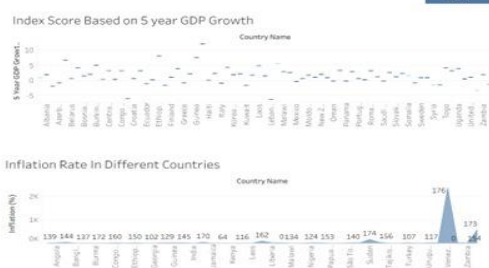
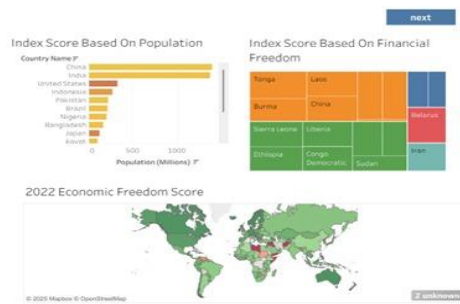
Phase	Task	Duration	Status
Week 1	Dataset collection	2 days	✓
Week 2	Data cleaning	3 days	✓
Week 3	Dashboard design	4 days	✓
Week 4	Testing & output	2 days	✓

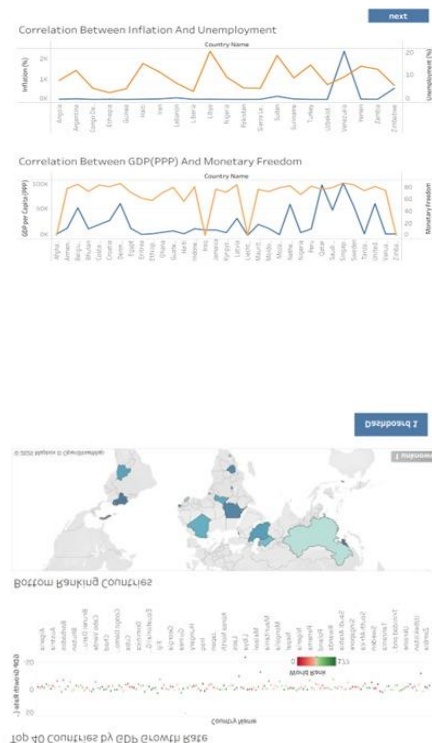
## 6. FUNCTIONAL AND PERFORMANCE TESTING

### 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

## 7.1 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/shared/D6NC2Q337?:display_count=n&:origin=viz_share_link)
- [https://public.tableau.com/app/profile/mukesh.revanth.bacchu/viz/project1\\_17511091092820/Story1?publish=yes](https://public.tableau.com/app/profile/mukesh.revanth.bacchu/viz/project1_17511091092820/Story1?publish=yes)