ProjectDesign Phase

ProposedSolutionTemplate

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| Date | 3 July 2025 |
| TeamID | LTVIP2025TMID60948 |
| ProjectName | Measuringthepulseofprosperity:an index  ofeconomicfreedomanalysis |
| MaximumMarks | 2 Marks |

**ProposedSolutionTemplate:**

Projectteamshallfillthefollowinginformationintheproposedsolutiontemplate.

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| **S.No.** | **Parameter** | **Description** |
| 1. | ProblemStatement(Problemtobe solved) | Despitetheavailabilityofmacroeconomicdata, policymakers and researchers lack a clear, accessible method to evaluate how economic  freedomcorrelateswithprosperity. |
| 2. | Idea/Solutiondescription | The project analyses the Economic Freedom Indexusingdatavisualizationandcomparative analysis tools. It offers clear dashboards, insights, and recommendations across  countries |
| 3. | Novelty/ Uniqueness | While reports exist, this solution provides an interactive, comparative, and visually rich platformcombiningmultipledatadimensions  usefulforacademiaandpolicy |
| 4. | SocialImpact/CustomerSatisfaction | Informed citizens, better policy decisions, and transparencyineconomicgovernance.Thistool helps identify reforms needed to enhance  freedomandeconomicperformance. |
| 5. | BusinessModel(RevenueModel) | Can be offered as a freemium tool for students/researchers,withadvancedinsights andcountryreportsavailableviasubscription  forinstitutions,thinktanks,orNGOs. |
| 6. | Scalabilityofthe Solution | Canbeextendedtoincluderegional/state-level indices, time-series trends, or integration with  otherindicators(e.g.,HumanDevelopment Index, Corruption Perception Index). |