

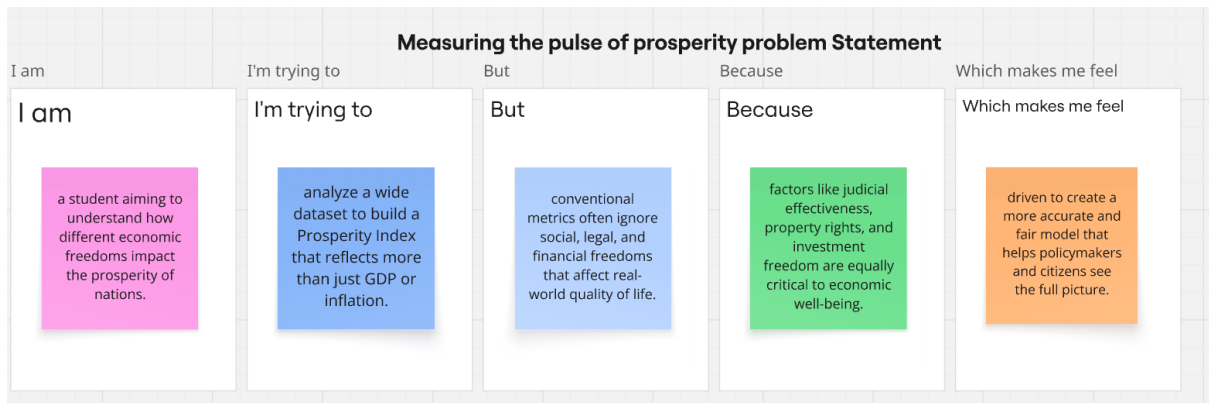
Ideation Phase

Define the Problem Statements

Date	19-may-2025 To 30-june-2025
Team ID	LTVIP2025TMID49638
Project Name	Measuring the pulse of Prosperity: An index of economic freedom analysis
Maximum Marks	2 Marks

Measuring the pulse of Prosperity: Problem Statement :

In today's global economy, traditional economic metrics like GDP or inflation fail to fully capture the true well-being and prosperity of a nation. There is a critical need for a comprehensive, multi-dimensional index that reflects how economic freedom including factors like property rights, government integrity, business regulations, and financial access impacts real-world prosperity. This project aims to analyze and compare countries using an integrated dataset to create a dynamic "Prosperity Index" that offers a more holistic view of national economic health.



LINK: https://miro.com/app/board/uXjVik6URoc=

Problem Statement (PS)	I am	I'm trying to	But	Because	Which makes me feel
PS-1	a student aiming to understand how different economic freedoms impact the prosperity of nations.	analyze a wide dataset to build a Prosperity Index that reflects more than just GDP or inflation.	Conventional metrics often ignore social, legal, and financial freedoms that affect real-world quality of life	factors like judicial effectiveness , property rights, and investment freedom are equally critical to economic well-being.	Driven to create a more accurate and fair model that helps policymakers and citizens see the full picture.