

## Project Design Phase

### Proposed Solution Template

Date	13 February 2026
Team ID	LTVIP2026TMIDS85861
Project Name	Measuring the pulse of prosperity: an index of economic freedom analysis
Maximum Marks	2 Marks

#### Proposed Solution Template:

Project team shall fill the following information in the proposed solution template.

S.No.	Parameter	Description
1.	Problem Statement (Problem to be solved)	Although macroeconomic data is widely available, policymakers and researchers do not have a clear and easily accessible method to evaluate how economic freedom correlates with national prosperity.
2.	Idea / Solution description	The project analyzes the Economic Freedom Index using data visualization and comparative analysis tools. It provides structured dashboards, meaningful insights, and recommendations across different countries.
3.	Novelty / Uniqueness	While traditional reports already exist, this solution offers an interactive, comparative, and visually enriched platform that integrates multiple data dimensions, making it especially valuable for academic and policy-related use.
4.	Social Impact / Customer Satisfaction	The solution promotes informed citizens, supports better policy decisions, and enhances transparency in economic governance. It helps identify necessary reforms to improve economic freedom and overall economic performance.
5.	Business Model (Revenue Model)	The platform can be offered as a freemium tool for students and researchers, with advanced analytics, detailed country reports, and premium insights available through subscription plans for institutions, think tanks, and NGOs.
6.	Scalability of the Solution	The solution can be expanded to include regional or state-level indices, long-term time-series trend analysis, and integration with additional global indicators such as the Human Development Index (HDI) and Corruption Perception Index (CPI).