

Saudi Gazette

Kingdom ranks 40 in world misery index

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RIYADH — The Kingdom ranked 40th in 2013 world misery index which includes 90 countries, Al-Hayat daily reported.

The index is published by Cato Institute of the USA, which is a public policy research organization dedicated to the principles of individual liberty, limited government, free markets and peace.

The index also takes into consideration the country's unemployment rate, the interest rates on personal loans, and the inflation rate in the country.

The Kingdom obtained a score of 18.9, while Venezuela came first with a score of 79.4, due to the high inflation rate which reached 274 percent. Iran came in second with a score of 61.6, and Egypt was sixth with a score of 38.1, due to the high unemployment rate.

The first ten places also included some European countries, where Spain came seventh with a score of 37.6, and Greece came tenth with a score of 36.4, also due to the high unemployment rates in both countries.

Jordan was 22nd in the index, and the Palestinian Authority was 12, while Tunisia came in 30th place, all due to high unemployment rates.

Russia was in 36th place due to the high interest rates on loans, while Algeria was in 46th place, and Morocco was in 58th place.

Japan scored the best and was placed in the 90th place with a score of 5.4, followed by Uzbekistan, Taiwan, Singapore, South Korea, Thailand, Qatar, Malaysia, China, Panama, and Norway.

The United States was in 71st place with a score of 11, Britain came in the 62nd place, Israel was in the 72nd place, France in the 56th place, and the common denominator of all these countries was also the high unemployment rates.