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## **South Africans are a miserable lot**

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May 15, 2016

We may have sunshine, wide skies - and the girls are pretty too - but damn, are we miserable.

So glum that we are now the fifth most miserable country in the world.

The Cato Institute in the US has released its Misery Index for 2016, and South Africa has slipped to five from 10 last year.

The reason for this is an unemployment rate that is higher than what the Americans had during the Great Depression. SA's unemployment rate as of the last quarter of 2015 was sitting at 24.5%.

That figure now stands at 26.7%. "Unemployment in SA is worse now than it was when apartheid ended in 1994," the study stated. SA is not the only country on the index because of jobless woes. Serbia, Palestine and Jamaica too have high unemployment rates.

Runaway inflation, high interest rates, declines in GDP and joblessness are all factors used to calculate the misery index.

Professor Darma Mahadea of the school of accounting, economics and finance at the University of Kwazulu-Natal has studied the economics of happiness and believes that South Africans aren't seeing too much joy, and prospects for the future appear bleak for many.

"Money is a potential root to happiness," he said, although too much of it can have a negative effect.

Number one on the list is Venezuela, a country struggling with an inflation rate of 275%. At least unlike Venezuela, we don't have shortages in beer and toilet paper.