

No sex, no French fries and lots of queues: Venezuela tops the world's misery index for 2015

By Catherine Neilan

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Ukraine, Greece and Spain are the most depressed countries in Europe – but all the world's economies are outshaded by the gloomy Venezuelans, which have topped the misery index for a second year running.

It should perhaps come as no surprise that Venezuela's population is so unhappy - people have been taking to the streets to protest against the current government.

The South American country has been suffering from the collapsing oil price, unemployment and strict currency controls which have led to food shortages - including McDonald's running out of French fries – and thanks to inflation of 78.5 per cent, the price of condoms rocketing to around £500.

And last month President Nicolas Maduro accused owners of unnamed shops for purposely creating long queues, and had a number of business people arrested for “conspiring” against the people and trying to undermine the government.

So no fast food, no sex and lots of queues. Sounds pretty miserable to us.

Next on Bloomberg's misery index for 2015 is Argentina, which is also suffering from the falling oil price and is at risk of default, followed by South Africa.

With the east of the country having been ravaged by war for the last year, Ukraine comes fourth, with unemployment expected to rise to 9.5 per cent, while inflation is tipped to accelerate by 17.5 per cent. However, the country's “mood” has actually improved on last year, when it was awarded the dubious accolade of being the second-most miserable place on the planet.

Greece rounds off the top five, for understandable reasons (although having a rock star economist as your finance minister surely counts for something).

If you're wondering where the UK comes, Bloomberg has only revealed the 15 most miserable economies, so the good news is it's faring better than Russia, Croatia, Turkey, Portugal, Italy, Colombia, Brazil, Slovakia and Indonesia.

This separate world misery index, which was published by the Cato Institute in January, puts the UK at 86th in the world – better than Israel, New Zealand, Finland and Australia, but not as happy as the US, China or -er – Brunei.