

CyprusMail

Cyprus ranks 20th in misery index

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Cyprus ranks 20th on the 2014 world misery index because of high unemployment, according to data compiled by a public policy research organisation.

Some 48,000 were unemployed in December 2014, as the island struggles to find its feet after seeking an international bailout in 2012.

Greece was 19th.

The index, put together by the Cato Institute, includes 108 countries. Countries not included did not report satisfactory data for 2014.

The five most miserable countries in the world at the end of 2014 were, in order: Venezuela, Argentina, Syria, Ukraine, and Iran.

The top five least miserable were Brunei, Switzerland, China, Taiwan, and Japan.

The misery index is the sum of the unemployment rate, lending rate, and the inflation rate minus the percentage change in real GDP per capita.