



## **Bahrain among the least miserable countries in GCC**

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Bahrain has been ranked among the least miserable countries in GCC in terms of unemployment, GDP and inflation.

The survey was conducted among 108 countries by Cato Institute, the US think tank headquartered in Washington D.C.

Data used for the index were sourced from the World Bank, Economic Intelligence Unit, International Monetary Fund and the National Bureau of Labour Statistics.

The misery index score, calculated by Johns Hopkins University professors Steve Hanke, Charles Jie and Kevin Zhang, is simply the sum of the unemployment, lending and inflation rates minus the per cent change in real GDP per capita.

Life is difficult if there are no jobs, the cost of living is rising and loans are hard to come by – this percept formed the basis for the latest misery index.

The higher these economic indicators are, the more miserable the country is.

According to the index, the five most ‘miserable’ countries in the world as of 2014 are Venezuela, Argentina, Syria, Ukraine and Iran. Consumer prices and joblessness are the key factors affecting the five ‘most miserable’ countries.

Within the Gulf Cooperation Council Countries (GCC), Saudi Arabia tops the list. Unemployment is a major contributing factor to the country’s misery, giving it a global rank of 47.

Qatar, Bahrain and Kuwait are among the ‘least miserable’ countries in the region, taking the 82, 91 and 92 respectively.