



Is PH a miserable nation?

By: Bong Lozada

Date: May 6, 2014

MANILA, Philippines—On a day-to-day basis, Filipinos may deal with corrupt officials, heavy traffic, poverty and megalomaniac celebrities. But the Philippines is far from being a miserable country—at least according to a recent study of an American economist.

According to [Cato Institute](#), Filipinos are the 22nd least miserable people among the measured 89 nationalities, with the Japanese being the least miserable.

Cato looked at the countries' economic performance—consumer price, unemployment, interest rate, gross domestic product—and political leadership to assess the misery index.

Filipinos had a misery index of 11.7 with unemployment problems as the main contributing factor to their misery. According to the International Labor Organization, the Philippines registered an unemployment rate of 7.3 percent in 2013, the lowest in Southeast Asia.

“From these metrics, we would anticipate that if there were a high level of misery in a country, and the current politicians increased the level of misery, then this increase would be borne out by looking at the polls,” Steve Hanke said in the report.

“In other words, we expect citizens to be aware of misery, and approve or disapprove accordingly.”

Venezuela, who is in the midst of political turmoil, has the most miserable people in the world with consumer prices the greatest factor in its 79.4 misery index.

With their brand of being upbeat, Filipinos are less miserable than people in more developed countries like Finland (34th, 13.9 misery index), France (33rd, 13.9 misery index), Australia (30th, 13.3 misery index), and the United Kingdom (27th, 12.9 misery index).

Finland, France, and United Kingdom have their unemployment issue to blame for their people's perceived misery while Australians have their country's interest rate to look at.

The United States is the 19th least miserable nation in the world due to its woeful employment problems. Brazilians, who would be the hosts of the upcoming 2014 FIFA World Cup and the 2016 Summer Olympics, are the 9th most miserable people in the world due to their country's interest rate.