



BUSINESS INSIDER

The 29 most miserable countries in the world

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Venezuela, is again, the most miserable nation in the world, according to new analysis published by the Cato Institute.

Cato's Misery Index ranks 108 countries based on data from the Economist Intelligence Unit and calculations from Steve Hanke, a professor of Applied Economics at Johns Hopkins University.

Professor Hanke factors in the nations' inflation, lending rates, and unemployment figures together and then subtracts year-on-year per capita GDP growth to determine "misery."

Over the last year, Venezuela's misery score jumped by nearly 27 points to 106.03 - which puts the Latin American country almost 40 points higher than the next leading nation. War-torn Ukraine and Syria soared to the top of the ranking with Ukraine jumping 19 places over a span of a year.

Unemployment and interest rates are the leading factors plaguing the majority of the nations listed.

The five least miserable are Brunei, Switzerland, China, Taiwan, and Japan. The US ranks 95th, which makes it the 14th least miserable nation. Venezuela claimed the top spot last year, followed by Iran, Serbia, Argentina, and Jamaica.

Here are the top 29 nations on the Misery Index (and here's the [full study](#)):