

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](#)):

<u>Rank</u> (Worst to Best)	<u>Country</u>	<u>Misery</u> <u>Index</u>	<u>Major Contributing Factor</u>
1	VENEZUELA	106.03	Consumer Prices
2	ARGENTINA	68.00	Consumer Prices
3	SYRIA	63.90	Unemployment
4	UKRAINE	51.80	Unemployment
5	IRAN	49.10	Unemployment
6	BRAZIL	42.79	Unemployment
7	SAO TOME AND PRINCIPE	42.06	Interest Rates
8	SERBIA	40.32	Unemployment
9	JAMAICA	39.85	Interest Rates
10	SOUTH AFRICA	39.16	Unemployment
11	SUDAN	38.71	Consumer Prices
12	MACEDONIA	36.53	Unemployment
13	KYRGYZSTAN	35.17	Interest Rates
14	BELARUS	34.81	Interest Rates
15	ARMENIA	34.45	Unemployment
16	SPAIN	34.32	Unemployment
17	PALESTINIAN TERRITORIES	33.50	Unemployment
18	EGYPT	32.72	Unemployment
19	GREECE	32.02	Unemployment
20	CYPRUS	31.55	Unemployment
21	BOSNIA AND HERZEGOVINA	31.22	Unemployment
22	TURKEY	29.72	Interest Rates
23	MONGOLIA	29.25	Interest Rates
24	BELIZE	28.90	Unemployment
25	URUGUAY	28.37	Interest Rates
26	HONDURAS	28.07	Interest Rates
27	DOMINICAN REPUBLIC	27.98	Interest Rates
28	BARBADOS	27.83	Unemployment
29	PARAGUAY	27.01	Interest Rates

[Steve H. Hanke/Cato Institute](#)