



## Cato Institute: Greece World's Tenth Most Miserable Country

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Apr 28, 2014

[Venezuela](#) tops Cato Institute's list of miserable countries, while Iran in second place and Serbia is third. Argentina can be found in the fourth place, followed by Jamaica, Egypt, Spain, South Africa, Brazil and finally Greece, in 10th place.

A total of 90 countries were included in the "misery index" and they were selected based on data from the Economist Intelligence Unit. The data was analyzed by Professor Steve Hanke of the Johns Hopkins University. The formula used to establish the list is based on [inflation](#), lending rates, unemployment rates and reduction of the per capita GDP from year to year.

Inflation is the most important factor to plague three of the four countries that top the list. As for Greece, the factor that was most instrumental in the country's ranking was unemployment.