



# The Costs of Ebola on Guinea and Sierra Leone

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By [Steve H. Hanke](#)

For a clear snapshot of a country's economic performance, a look at my misery index is particularly edifying. The misery index is simply the sum of the inflation rate, unemployment rate and bank lending rate, minus per capita GDP growth.

The epicenter of the Ebola crisis is Liberia. My Oct. 17 blog post reported on the level of misery in and prospects for Liberia.

This blog post contains the 2012 misery indexes for Guinea and Sierra Leone, two other countries in the grip of Ebola. Yes, 2012; that was the last year in which all the data required to calculate a misery index were available. This inability to collect and report basic economic data in a timely manner is bad news. It simply reflects the governments' lack of capacity to produce. If governments can't produce economic data, we can only imagine their capacity to produce public health services.

With Ebola wreaking havoc on Guinea and Sierra Leone, the level of misery is, unfortunately, very elevated and set to soar.

### Changes in Guinea's Misery Index and Components by President

President	Change in Annual Inflation Rate	Change in Unemployment	Change in Lending Rate	Change in Y/Y GDP Per Capita Growth	Misery Index at Beginning of Term	Misery Index at End of Term	Change in Misery Index
Lasana Conte (1991-2008)	1.3	0.0	-0.5	5.1	42.3	38.0	-4.3
Mousa Camara (2008-2009)	-5.6	0.0	-0.2	-5.3	38	37.5	-0.5
Sekouba Konate (2009-2010)	12.9	0.0	0.2	2.2	37.5	48.5	11.0
Alpha Conde (2010-Present)*	-8.0	0.0	3.0	1.8	48.5	41.7	-6.9

Sources: International Monetary Fund, The Economist Intelligence Unit, and calculations by Prof. Steve H. Hanke, The Johns Hopkins University.

Methodology: Misery Index = Inflation Rate (End of Year) + Bank Lending Interest Rates + Unemployment Rate - Actual % Change in GDP per capita;  
Change (Inflation, Unemployment, Lending Rate, Misery, GDP per capita growth) = (Value of Last Year - Value of First Year)

Note: The actual change in the Misery Index may differ from the calculated result from the formula due to rounding.

\*-2012 is the most recent year in which all data were available

### Changes in Sierra Leone's Misery Index and Components by President

President	Change in Annual Inflation Rate	Change in Unemployment	Change in Lending Rate	Change in Y/Y GDP Per Capita Growth	Misery Index at Beginning of Term	Misery Index at End of Term	Change in Misery Index
Joseph Momoh (1991-1992)	-80.6	0.0	6.58	-1.8	185.0	112.8	-72.2
Valentine Strasser (1992-1996)	-28.4	0.1	-30.71	-9.6	112.8	63.4	-49.5
Ahmad Kabbah (1996-2007)	7.4	-0.1	-7.12	26.7	63.4	36.8	-26.5
Ernest Bai Koroma (2007-Present)*	-1.7	0.0	-4.0	7.6	36.8	23.5	-13.4

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