



Misery Index

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Why in News

Recently, there has been a demand to measure Indian economy on 'Misery Index'.

- The **first misery index was created by Arthur Okun** in 1960's and was equal to the **sum of inflation and unemployment rate figures** to provide a snapshot of the US economy.
- The **higher the index**, the **more is the misery** felt by average citizens.
- It has broadened in recent times to include other economic indicators, such as **bank lending rates**.
- In recent times, variations of the original misery index have become popular as a means to gauge the overall health of the global economy.
- A variation of the original misery index is the **Bloomberg misery index**, developed by the online publication.

Source: TH