



Survey Says ...

Who's Got Recession Depression?

Peter C. Beller, 08.20.09, 2:20 PM ET

If you're feeling glum about the prospects for the world economy, consider taking your next vacation to Saudi Arabia. Citizens of the oil-rich kingdom are in a pretty good mood about the state of their finances despite a huge drop in crude prices. At the opposite end of the spectrum, geographically and psychologically, Icelanders are now the most pessimistic crowd on the planet after the tiny island's banking sector borrowed the country into near-bankruptcy last year.

Too tired, too anxious or too scared to go on vacation at all? You're in good company. A worldwide survey shows that more than half of 22,000 people in 22 nations have experienced sleeplessness, anxiety, stress or depression as a result of the financial crisis. The survey was conducted by the Worldwide Independent Network of Market Research, a consortium of marketing companies that includes France's BVA and Canada's Leger Marketing.

Three quarters of Americans are feeling one of those four. Top of the list? Mexico and South Korea, where 69% of people said stress was affecting them. Compare that with the Dutch, just 12% of whom are stressed out over money. It's unclear how many of the surveys were conducted in Amsterdam's famous coffee shops.

For a short-term happiness fix, it'd be hard to top the Saudis, though. Just over half of them think their economy will be better in three months and half think their family income will rise in the next year. Perhaps that's a cue to top off your GMC Yukon sooner rather than later. Lebanon is also relatively optimistic, with people almost evenly split between views that the economy will improve, stay the same and get worse.

The Icelanders aren't nearly as equivocal. Despite a reputation for partying hard under the midnight sun, three quarters think their economy will be extinguished like the island's glacier-smothered volcanoes. Just 4% said things are looking up. Iceland's currency collapsed last year after its three main banks revealed they couldn't pay off huge foreign currency debts they had amassed during the credit boom. Citizens responded by booting their government, torching their SUVs for the insurance and asking the International Monetary Fund to bail them out. If you've been getting those hourly e-mails about discount fares from Icelandair all summer, now you know why.

The picture may be getting better though. Although less than one fifth of people think the economy is on the mend, the number who think it's getting worse declined from earlier this year. Between January and July, the portion of pessimists shrank from roughly half to one third.

If you find yourself up against a culture barrier on your travels this summer, relax. There's a way to say "This recession sucks" in every language.