

Inflation Explained_ why Do Prices Go Up_

READING COMPREHENSION

Passage #01

What Drives Inflation: The Core Factors Behind Rising Prices

Inflation is a rise in the average price level of goods and services over time. It is caused by several factors, including demand-pull inflation, cost-push inflation, and built-in inflation. Demand-pull inflation occurs when demand for goods and services exceeds supply, pushing prices higher. Cost-push inflation happens when production costs increase, forcing businesses to pass those costs onto consumers. Built-in inflation arises from the expectation of higher prices, causing workers to demand higher wages, which increases their labor costs.

Government policies, such as increasing money supply, can also influence inflation. For example, a surplus in circulation, reducing interest rates, lowers savings and increases consumption and investment.



Passage #02

The Ripple Effect: How Inflation Impacts Everyday Life

Inflation is more than just an economic concept; it has a direct impact on everyday life. For instance, the price of oil increases, causing more expensive heating oil, which increases the cost of heating and transportation. Furthermore, a rise in food prices can lead to higher grocery bills. For instance, a loaf of bread that cost \$1 at the beginning of the year now costs \$1.20, pushing up grocery and household budgets. When inflation happens, it affects aggregate output, often pressuring countries into price controls.

The ripple effect of inflation extends to wages and savings. If inflation is too high, it can erode the value of savings over time, making them worth less.

For example, if inflation is 5% per year, then after 10 years, the value of money has dropped by 50%. This is because, much as higher prices increase the cost of living, higher inflation rates increase the cost of living monthly. Therefore, it is important to understand that inflation has a significant impact on daily life.

Reading Comprehension Prices

**Thirumalaisamy P.
Velavancorresponding**

Reading Comprehension Prices:

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web for every basic type of hand tool many specialized varieties are available for example a standard wrench has two fixed jaws but an adjustable pipe wrench has two serrated movable jaws for gripping and turning a pipe

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web fig 14 a piano makers bow drill the bow without the drill would be difficult to identify wear marks if a tool shows signs of wear marks either from the material being worked or from the hands using the tool this is another aid in showing how a tool was used and therefore another clue to what it is fig 15 a file cutter s hammer

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