

# 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 increased money supply, cost-push inflation, and demand-pull inflation. Understanding these factors helps explain why prices rise and what can be done to manage inflation.

Increased money supply is a primary driver of inflation. When a central bank prints more money, there is more money chasing the same amount of goods and services, leading to higher prices. Cost-push inflation occurs when the costs of production increase, such as higher wages or rising prices for raw materials. Demand-pull inflation happens when the economy grows too fast, and demand for goods and services exceeds what can be produced.

### Passage # 02

#### The Supply Effect: How Inflation Impacts Everyday Life

Inflation is more than just an economic concept; it has a direct impact on everyday life. As prices rise, the purchasing power of money decreases, meaning you can buy fewer goods and services with the same amount of money. This affects everyone, from students buying textbooks to families buying groceries.

The supply effect of inflation is particularly noticeable in the food industry. As the cost of raw materials like wheat and corn rises, the price of bread and other food items increases. This is why you might notice a significant price hike for your favorite loaf of bread or a basket of vegetables.

### Passage # 03

#### Historical Inflation: Lessons From Economic Turmoil

History has seen a number of periods where inflation spiraled out of control, leading to economic and social chaos. One of the most infamous examples is the hyperinflation in Germany during the early 1920s. At that time, the price of a loaf of bread rose from 4 marks to 400 marks in just a few months. This led to the collapse of the Weimar Republic and the rise of the Nazis.

Another example is the hyperinflation in Zimbabwe in the late 1980s and early 1990s. The country's economy collapsed, and the price of a bottle of water rose from 10 Zimbabwean dollars to 10 billion Zimbabwean dollars in a matter of weeks. These historical examples serve as a warning against unchecked inflation.

### Passage # 04

#### Strategies to Combat Inflation: A Look at Monetary Policies

Central banks use various monetary policies to control inflation. One common strategy is to increase the interest rate, which makes borrowing more expensive and reduces the money supply. Another strategy is to sell government bonds, which also helps to reduce the money supply. These policies can be effective in the short term, but they can also have negative effects on the economy, such as higher unemployment and slower growth.



# Reading Comprehension Prices Returns

**LL Leslie**



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