|  |  |  |
| --- | --- | --- |
|   | **Pakistan Journal of Humanities and Social Sciences****Volume 11, Number 03, 2023, Pages 3609–3616****Journal Homepage:** <https://journals.internationalrasd.org/index.php/pjhss> | **C:\Users\furru\Dropbox\PJHSS\PJHSS1.jpg** |

**Inflation and its influence on daily wage working class. A case study of Rawalakot AJK**

Laiba Anwar1, Mehwish Ashraf2, Syeda Mahlaqa Hina3, Muhammad Kamran4

1 M.Phil. Scholar, Department of Sociology, International Islamic University Islamabad, Pakistan.

 Email: laiba.Anvar@gmail.com

2 M.Phil. Scholar, Department of Anthropology, PMS Arid Agriculture University Rawalpindi, Pakistan.

3 Assistant Professor, University of Bradford, UK. Email: s.hina@bradford.ac.uk

4 M.Phil. Scholar, Department of Sociology, International Islamic University Islamabad, Pakistan.

|  |  |
| --- | --- |
| **ARTICLE INFO** | **ABSTRACT** |
| ***Article History:***Received: July 10, 2023Revised: September 27, 2023Accepted: September 28, 2023Available Online: September 29, 2023 | This research investigated empirically the influence of inflation on daily wage working class. Inflation is a term used in economics to describe a phenomena in which the prices of goods and services in an economy rise over time. Inflation indicates that, on average, goods get more costly with time. It is calculated as the percentage rise in the overall level of goods and services prices during a specific time period, usually a year. The central focus of the study was to dig out the influence inflation have on daily wage working class. The present study was conducted in Rawalakot Poonch ajk. In the current study, qualitative research methodology has been used. Ten people made up the sample. An interview guide was employed as a means of gathering primary research data. The collected data was examined thematically. The findings show that inflation has a negative impact on daily wage workers. The laborers' backs have been shattered by skyrocketing inflation. The daily wage working class is unable to satisfy their basic living necessities due to growing inflation. Labor earnings have not grown as much as commodity prices have. Along with financial challenges, the working class has suffered from psychological issues throughout this period of inflation. The study has also found when the daily wage workers are unable to meet the needs of the household quarrels and conflicts arise in the household and create a situation of insecurity. |
| ***Keywords:***SkyrocketingCommoditiesInflationWorking ClassFinancial IssuesPsychological Problems |
| ***Funding:***This research received no specific grant from any funding agency in the public, commercial, or not-for-profit sectors. |
| ***© 2023 The Authors, Published by i*RASD*. This is an Open Access article distributed under the terms of the*** [**Creative Commons Attribution Non-Commercial License**](https://creativecommons.org/licenses/by-nc/4.0/) |

Corresponding Author’s Email: laiba.Anvar@gmail.com

1. **Introduction**

Inflation is a silent power that affects every aspect of our daily lives, from the price of food to the cost of housing. But one group that often bears the worst effects of inflation is the daily wage working class. These people, whose daily income is all they need to survive, are constantly up against growing costs and dwindling purchasing power. Inflation in Pakistan has reached the highest level in the country's history. In Azad Kashmir too, inflation has broken the back of people. In the current situation of Azad Kashmir, people are protesting against inflation in different cities of Azad Kashmir. In almost all three divisions of Azad Kashmir, people have started civil disobedience movement, people burn electricity bills publicly, along with the increase in food prices; they have to pay heavy electricity bills. The recent inflation in Azad Kashmir has made it difficult for the poor people to live. Inflation influences different classes in the society in different ways. It does not affect everyone the same way. This study specifically focuses on the daily wage working class. The working class faces danger because they are unable to keep up with the quickly increasing expenses of housing, food, petrol, and other everyday essentials. Workers earning a daily income are impacted by inflation. The rise in product prices is not being matched by the rise in worker earnings. Their level of living thus declines along with their real wages.

Kashmir's economy is mostly in the process of development. When compared to the growth of other parts of the country, Azad Kashmir's per capita income and province GDP estimates are relatively low, despite the fact that the region's literacy rate is significantly higher than the national average. The economy of Azad Kashmir is mostly based on agriculture, but it also depends on the remittances that the vast Kashmiri diaspora sends home each year. Azad Kashmir's economy has difficulties, such as the aftermath of the deadly 2005 Kashmir earthquake, from which the area is currently rebuilding. Compared to September 2013, when Azad Kashmir's GDP was expected to be $3.2 billion, as of 2022, Azad Jammu and Kashmir's GDP was estimated to be US$6.6 billion, or 1512 USD per capita. In Azad Kashmir, as in the rest of the country, inflation is at an all-time high. Food prices have skyrocketed, affecting not just the poor but even the upper crust. Residents protested against the closure of schools and a wheel jam strike across Azad Kashmir in response to rising energy bills and food costs. In addition to the metropolitan regions of Poonch and Mirpur divisions, residents took to the streets in rural areas. Keeping in mind the overwhelming popular opposition to inflation, Azad Kashmir Government personnel were told not to travel during the strike. There were no automobiles on the road, and no market was visible to be operating. Citizens claim that excessive levies are levied on electrical bills, making gas and diesel unaffordable. According to images from Kotli, Plandri, Rawalakot, Bagh, and Dhirkot, a significant public reaction has been offered under the supervision of local groups, traders, and public Action Committees (Faisal, 2023).

Throughout the year, inflation has been a popular issue, and it doesn't appear like it will go away anytime soon. A number of factors are coming together to create a perfect storm that will cause inflation, including faster wage growth, higher savings, more consumer spending, a lack of commodities, price gouging, and pressure on the service industry as consumers transfer their post-pandemic spending from items to experiences (Alla, 2019). The increase in prices of products and services over a predetermined period of time is known as inflation. Consumers lose purchasing power as prices rise, which reduces the purchasing power of a single unit of cash. A small amount of inflation is usually not a reason for alarm, but excessive price increases can be. Poor households bear a disproportionate amount of the burden of inflation since they are mostly hand-to-mouth consumers. Even slight price increases have a significant impact on their consumption in comparison to wealthier families. Furthermore, unchecked inflation creates poverty traps. It compels low-income households to eat inferior food in order to prevent famine, which may have an impact on the cognitive development of their children. Because they lack the resources to maintain their purchasing power, the poor are especially vulnerable to inflation. They are unable to use credit to balance their consumption since they have little or no access to the financial markets. If they do have access, they typically rely on debt from unofficial markets to cover their essential expenses. Furthermore, as they typically receive their income from non-formal sources as well, they are not protected against price increases by public or private institutional structures. Furthermore, they are unable to save money, therefore they are unable to purchase indexed financial instruments to preserve the value of their assets or utilize it to continue their current level of spending. On the other hand, those instruments are more accessible to high- and middle-class households, whose access to them grows as their income does. Therefore, measures to control inflation constitute a battle against inequality as well as the vulnerabilities of the poor (Barros, 2022).

The high rate of inflation in 2022 is attributed by economists to shortages brought on by issues with the supply chain resulting from the Covid-19 outbreak. The pandemic's supply-chain problems made it impossible to get the ingredients needed to make items, which resulted in a scarcity and increased pricing. Due to the pandemic's sharp rise in consumer spending brought on by federal stimulus cheques, supply did not keep up with demand. Russia's invasion of Ukraine exacerbated these problems by upsetting the food and gas supplies, leading to shortages and higher costs. Although they are related measures, inflation and cost of living are not the same (Comin, Johnson, & Jones, 2023). The term "inflation," which is extremely contentious, refers to the meteoric rise in commodity prices brought on by an excessive growth in the amount of money in circulation (Jhingan, 2010). From a conceptual standpoint, inflation denotes a scenario in which the total demand for goods and services surpasses the current production supply (Bernanke & Mishkin, 1997). It has varying effects on persons in different social strata. This phenomenon often benefits those with flexible incomes while harming those with stable incomes. The majority of those in the fixed income group are paid workers, including white collar workers, clerks, teachers, and daily wagerers. The majority of South Asia and Pakistan are impacted by the issue. Inflation frequently results in slower job growth and a higher unemployment rate. This is because fewer employments will be generated as a result of businesses maybe being unable to keep up with the rising cost of products and services. In addition, workers could discover that their pay isn't keeping up with inflationary pressures, which would make it more difficult for them to obtain jobs.

* 1. **Objectives of the Study**
* To dig out the overall influence of price changes of products on daily life of workers.
* To study how inflation influences worker’s real wage rate.
1. **Literature Review**

Over the last few decades, there have been multiple instances of elevated rates of inflation. During the Vietnam War in the late 1960s, low unemployment and robust economic development drove higher salaries and consequent price increases. The high cost of oil in the 1970s led to hopes that other costs would follow suit. Due to monetary policy actions made in the 1980s, such as sharply rising interest rates to reduce the quantity of money in the economy, those high levels of inflation were reduced. Nevertheless, combating those high rates of inflation had a negative impact on the American economy, increasing unemployment and causing two distinct recessions in the early 1980s.Inflation was modest and largely consistent from the middle of the 1980s until 2020 (with minor variations during recessions). Inflation was very low even in the years preceding the start of the COVID-19 pandemic, despite high employment rates and robust economic growth characteristics that were traditionally believed by economists to have significant effects on inflation. However, in 2022, the conflict in Ukraine, increased consumer demand, problems with the supply chain, and government expenditures all contributed to a 40-year peak in US inflation. Since annual inflation has been steadily dropping from those recent highs, recent monetary policy choices have helped to temper those growing costs (Rudd, 2022). There are a number of underlying variables that might influence price fluctuations. For example, prices may increase when the money supply rises compared to the size of an economy, either as a result of an increase in government expenditure or an excess of money printed by the central bank. Similarly, occurrences like natural catastrophes or conflicts that drive up manufacturing costs or impede the economy's ability to produce commodities can also drive up prices. Demand-pull inflation, which happens when there is too much money compared to the economy's capacity to generate goods and services, is exemplified by both of those situations (Edwards et al., 2023).

Cost-push inflation is another type of inflation that can happen when the cost of input products and services increases. Inflation results from a rise in the price of the end goods and services that employ the input when the cost of such things rises. An oil shock is an example of cost-push inflation; it can reduce the supply of oil, which raises the price of oil and goods that use oil as a component across the economy. The pace at which investors, firms, and consumers anticipate price increases also influences inflation since these expectations may be included into contractual price adjustments for subsequent years and salary negotiations. Businesses could wish to raise the price of their goods by 2 percent, and workers would want to request salary increases of a comparable magnitude, if prices are predicted to climb by 2 percent yearly. Deflationary pressure, or downward pressure on prices, can also come from the opposite of the previously mentioned reasons. Prices can drop as a result of lower input costs, lower inflation forecasts, and a loss in demand for products and services, particularly during a recession. How long inflation lasts can also be influenced by its many factors. For instance, a spike in government expenditure or an oil shock could only cause brief episodes of inflation. However, prolonged periods of high inflation and perhaps uncontrollable "spirals," in which price rises fuel more price increases, might result from increasing government expenditure or excessive money creation (Farid, Khan, Warriach, & Warriach, 2012).

A recent World Bank research named Pakistan as one of the twenty "most vulnerable" nations due to the mild impact of food prices on urban poverty(Edmunds, 1979). Food inflation was 7.4% in 2013, according to the Economic Survey (2012-13), and 9.3% from July 2013 to April 2014. As a result, it also demonstrated an increasing tendency following two occurrences in 2007 and 2010. Previously, the overall rise in inflation had been attributed in part to the second period of high inflation in 2010. As a result, half of Pakistan's population is classified as having "food insecurity," according to the World Food Program (ELLAHI, KIANI, MEHMOOD, & MAROOF, 2018).

Furthermore, Economic Studies (2013) indicated that food inflation was 7.4% in 2013, and 9.3% between July 2013 and April 2014. Wheat, rice, corn, and other important food crops have variable pricing. Food insecurity aggravates the plight of impoverished families, particularly in low-income countries (LDCs). Food prices are under tremendous pressure due to the mismatch (produced by the neglected agriculture sector) between growing domestic demand and diminishing supplies (induced by high prices). This was also proven in Pakistan in 2009, when food inflation has been reasonably constant at around 15% compared to 8% in 2009 (Pakistan Economic Survey, 2010-11). According to a 2008 World Bank analysis, the drop in food costs persisted until the mid-1970s, but it appears to have vanished now that food prices have risen about 200 percent since mid-2008. Food inflation patterns are represented in the graph below, which is based on data from the Pakistan Bureau of Statistics and shows trends through 2019. For the most part, inflation is bad for low-income workers. Inflation is a monetary phenomena, which means it is caused by an increase in credit and liquidity in the economy. Prices for assets and consumer goods rise, but not in a linear or constant manner, and there is typically a trend for some asset classes (e.g., stocks, property, commodities, etc.) to rise more depending on the degree of inflation. The following are some of the problems that low-income people face. Inflation frequently begins with the Federal Reserve through monetary growths, which begins with banks, who then loan or invests it through leveraged bets. Banks or investors that get funds first do not suffer inflation since it takes time for funds to flow throughout the economy. As a result, low-income people frequently wind up paying higher prices for consumer items and assets (houses, stocks, etc.) after prices have already begun to rise. They end up with the short end of the stick (Hanif, 2012).

Inflation raises the value of real estate, equities, and other asset types. This means that wealthy people who hold these assets gain far more than those who don't or have fewer resources to acquire them. Because lower-income people often hold fewer assets, they must pay more for the identical item that someone with a higher income already owns. Lowering interest rates is a significant driver of inflation. This creates an incentive for banks to maintain low savings rates on bank accounts. On the other hand, because interest rates are so low, it encourages individuals to take up additional debt. Ultimately, this encourages lower-income persons to incur more debt and save less, placing them in a more vulnerable position in the future. Higher-income persons have the same incentives, but they are likely to have more assets (which are increasing in value due to inflation) to mitigate their vulnerability (Hasan, Khan, Pasha, Rasheed, & Husain, 1995). In free economies, both inflationary and deflationary tendencies emerge organically. Technology innovation is the primary deflationary factor, driving down prices. Population growth and other scale expansions can have both positive and negative effects; larger markets might imply cheaper unit prices, but higher overall output can stretch natural capacity. Sticky wages are the primary natural inflationary factor. It is difficult to reduce nominal salaries. Workers despise it, and you may discover that the excellent ones leave while the bad ones stay but perform less effectively or even sabotage because they are dissatisfied with the salary cutbacks. It is simpler to terminate someone than it is to reduce their salary. If salaries cannot be reduced, it is difficult to reduce prices, as wages account for 60% of corporate costs. As a result, prices will be maintained in areas where unrestricted economic forces would cut them. As a result, prices are generally trending upward. Another reason that free economies are more prone to inflation is that prices are established by sellers rather than purchasers. If prices are rising, the first sellers to increase win; if prices are falling, the last sellers to cut win. Consider a crowded elevator or train vehicle. If someone gets off, move fast to gain space around you. If you are sluggish, any gain in space will be taken advantage of by others. However, if a newcomer makes his way in, you gain space by maintaining your position, while those who move lose space. This imbalance causes prices to rise quicker in reaction to inflationary pressures than they do in response to deflationary ones, resulting in yet another net bias toward inflation. However, most inflation is caused by monetary authorities rather than sticky salaries or packed elevators. Monetary authorities favor slight inflation and strongly prefer inflation to deflation (Hung & Thompson, 2016).

1. **Research Methodology**

The methodological steps taken in this research are presented in the figure and diagrammatically.

**Figure 1**



* 1. **Methodological Design**

The study was conducted in Rawalakot district Poonch, AJK, using qualitative research methods. Qualitative methodology is a subjective study in which the views and opinions of the respondents are known in depth. Qualitative methodology has been used in this study to explore in detail the opinions, views and experiences of daily wage workers. According to the researchers' judgment, a sample of 10 daily wage workers was chosen. Although qualitative research does not require a big number of participants, the study focuses on rich and thorough information. Keeping this in mind, I picked 10 respondents as the study's sample size, and my sample size selection was based on the saturation point; all interviews were done until the saturation stage was reached. The researchers in the proposed study employed purposive sampling.

* 1. **Data Collection**

The data was collected from respondents in the laborer profession (daily wage workers) using an interview guide. An interview guide is a compilation of questions asked of respondents during face-to-face interactions.

* 1. **Inclusion & Exclusion Criteria**

Present study excluded monthly wage workers as primary interest of researchers was to find out influence of inflation on daily wage workers.

1. **Analysis**

The collected data was evaluated using the qualitative method's thematic analysis. Codes were assigned to interviewee replies that were comparable. This allowed the researchers to identify variances and similarities in the respondents' perceptions of a certain component of phenomena under investigation. We collected similar replies and developed themes from them. This aided us in eliciting comparable reactions to themes.

* 1. **Data Analysis and Discussion**

The most important aspect of any research is data analysis. Data analysis is the summarization of acquired data. It entails interpreting data acquired using analytical and logical reasoning in order to find patterns, connections, or trends. This section, based on interviews with participants, demonstrates how inflation affects daily wage workers in the study's location.

Several daily wage workers were interviewed as a part of this research. They were asked about how inflation affects the daily wage workers. They co-operated and participated readily.

* 1. **Inflation Swayed the Lifestyle**

The first interviewee stated, *"Inflation hurts the poor terribly, and it hurts them for life and generations. Inflation, in particular, drives the poor to spend practically their entire income on the most basic essentials of existence, such as food, clothes, and shelter, in that order. Inflation hurts everyone, but low-wage people suffer the most”.*

According to the excerpt, inflation can have a disproportionate impact on the impoverished. As the cost of products and services rises, it may become more difficult for individuals on low salaries to purchase the essentials of life. This can result in a lower standard of life and an increase in poverty rates. Furthermore, inflation can lead to a fall in the buying power of social assistance programs, exacerbating the negative consequences on the poor.Yet another interviewee explained throwing light on the query*, "I am unable to afford the same goods and services that we use to afford not long ago, this inflation lowers our standard of living, since we could no longer afford what we use to afford and it pushes us into poverty".*

One of the respondents expressed, *"Inflation influenced my life in a very different way." I can't bring everything I need without thinking about it. I must think, calculate, and then bring something. Most supermarket items, such as fruit, eggs, meat, and vegetables, must be reduced in size."*

This quotation indicates People experience different inflation rates and different levels of inflation stress based on household composition and income, housing tenure and other factors. Inflation is far too high and is particularly stressful for lower income households including many Black and Hispanic families, families with children and renters.

* 1. **Hurdles for Resources Ascribed to Inflation**

On a query about hurdles you (participant) are facing for resources ascribed to inflation, interviewee expressed her views and shared, *"I have a lot of debt that I borrowed from different people just to pay my house rent, grocery bills, and my children's school fees. I, too, considered withdrawing my children from school, but because they are bright and industrious, they are eager to learn. So far, I have taken on a lot of debt to cover my children's education expenses."*

This excerpt indicates, In a scenario of inflation, unevenly growing prices eventually diminish some customers' purchasing power, and this erosion of real income is the single greatest cost of inflation. Inflation can also distort buying power over time for fixed-interest rate receivers and payers. When inflation rises, so do the prices of goods and services, eroding buying power," Fleming argues. This is especially troubling for individuals on limited incomes, since inflation can deprive them of their capacity to buy basics such as food, shelter, prescriptions, education, and transportation. The majority of people see the consequences of rising living costs in their everyday lives. However, rising costs disproportionately affect the middle class and the working poor. Increased food, gas, and utility prices imply less money for savings or discretionary expenditure.

Another participant expressed his views about above mentioned query,  *“I am disabled with one hand that’s why most people do not give me labor. Now a days I am working in the wheat field, they give me 800 per day but it does not support me. I often wonder that what is the purpose of my life”.*

* 1. **Qages Enhanced after Price Hike of Products**

On a query about,did your daily wages enhanced after price hike of products, cluster of the respondents were of the opinion that our daily wage is 1000 and there is no enhancement in wages with the rising prices. We suffer more than the past. In response to the question about increment in wages of workers after price hike of products, One of the respondent expressed his views “*I am a labor and I am working on daily wages. Even we requested to raise our wages a bit* more *but our contractor denied very comfortably, no regrets to him”.*

Inflation has an impact on the worker class. Labor salaries are not being raised in the same way that product prices are. As a result, their real earnings are diminished along with their standard of living. It is apparent that, while rising prices have a direct impact on the purchasing power of the wage earner, they will not move up automatically because wages are essentially contractual and pre-determined, and many factors must be considered before a wage increase is considered; it is also not entirely correct to say that rising prices do not lead to an increase in wages.The effects of inflation on the economy are widely documented. It raises expenses, making it more expensive for individuals to purchase labor and goods. People will require more money to live the same manner since inflation reduces the worth of money. Inflation is a critical part of compensation increases that must be considered.

* 1. **Rising Inflation, Falling Wages threaten increased Poverty and Unrest**

In response to the question, did rising inflation, falling wages threaten increased poverty and unrest, one of the respondent told that “*most of the time I have no money in my wallet and it is the main reason of my anger and conflict at home”.* Another respondent expressed his views and shared "*we were not so weak financially earlier but after sudden inflation my life becomes more tough and poor. Getting restless and feeling depressed all time".*

Another respondent shared his views, *“I am getting an aggressive person day by day because I am unable to solve my basic problems of life inflation must be control otherwise a big storm of illegal action robberies murders unnecessary fights suicide in much more waiting for us”.*

* 1. **Price Hike bothered the Social Life**

In response to the question, did price hike bothered you are social life? One of the respondents expressed that *"poor person has no social life his purpose of life is to struggle to survive and in current situation as inflation is on peak we have no social life and we have no get together any outings".*

When the respondent was asked whether their social life has been affected due to the increase in prices, the cluster of the respondent said that we have restricted our lives due to inflation. It has become difficult for us to provide two meals a day for ourselves. We cannot even afford guests.

Inflation exacerbates the poverty situation. Paying extra for vital products like petrol and food may be catastrophic for those in low-income homes who are already struggling. Inflation also reduces the actual minimum wage across the world, lowering the value of the minimum wage and lowering the standard of life for those who rely on it. Inflation and price increases have harmed everyone. High costs for everything have made it extremely difficult for the impoverished to live and feed their families.

1. **Conclusion**

The influence of inflation on the daily wage working class is a complex and challenging problem. Inflation erodes their salaries' buying value, making it more difficult for them to make ends meet and maintain their standards of living. As prices for essential goods and services rise, daily wage workers find it increasingly difficult to meet their basic needs. Food, housing, education, healthcare, and transportation expenses have all increased. Workers' earnings are not stretching as far as they used to as the prices of products and services grow. As a result, people are compelled to make difficult decisions and compromises in their spending habits. Due to inflation daily wage workers have become victims of psychological problems, they have become patients of anxiety and depression. They now show aggressive behavior compared to the past. When they are unable to fulfill even the basic needs of the home in such a situation conflicts and fights arise in the home. It has become very difficult for daily daily wage workers to meet the expenses of children's education. Many participants shifted their children from private schools to government schools. In this painful situation of inflation, people are suffering from anxiety, if this situation continues, then people will be forced to move towards illegal actions. For daily wage laborers, inflation is a horrible reality that forces them to constantly fight to make ends meet. Social injustices are caused by the quiet depletion of their purchasing power, which also exacerbates economic inequality. Governments, companies, and society at large must acknowledge the significance of addressing the particular difficulties encountered by the working class who earn a daily income and take action to lessen the impact of inflation on their lives as we navigate an ever-changing economic landscape. Then and only then will we be able to strive toward a just and inclusive society where everyone can thrive.

* 1. **Recommendations**
* To make sure that daily wage workers receive fair remuneration and to keep up with inflation, governments have the authority to regularly modify the minimum wage.
* Policymakers should take into account steps like changing the minimum wage or putting in place focused social assistance programs to help this vulnerable population segment deal with growing costs in order to lessen the impact.
* Furthermore, it is imperative that individuals participate in financial planning and budgeting in order to properly handle the hurdles presented by inflation.

**References**

Alla, L. (2019). *The effect of inflation on welfare of the population and Russian market capacity.* Paper presented at the SHS Web of Conferences.

Barros, L. A. (2022). The relationship between inflation and unemployment in the USA in the surplus approach. *Atlantic Review of Economics: Revista Atlántica de Economía, 5*(2), 2.

Bernanke, B. S., & Mishkin, F. S. (1997). Inflation targeting: a new framework for monetary policy? *Journal of Economic perspectives, 11*(2), 97-116. doi:<https://doi.org/10.1257/jep.11.2.97>

Comin, D. A., Johnson, R. C., & Jones, C. J. (2023). *Supply chain constraints and inflation*. Retrieved from

Edmunds, S. W. (1979). Who Pays the Costs of Inflation? *Policy Studies Journal, 7*(3), 568-577. doi:<https://doi.org/10.1111/j.1541-0072.1979.tb01351.x>

Edwards, P., Baden-Fuller, C., Pissarides, C., Rubery, J., Crouch, C., & Taylor-Gooby, P. (2023). Inflation, wages and equality: cross-disciplinary conversations. *Journal of the British Academy, 11*, 25-41.

ELLAHI, N., KIANI, A., MEHMOOD, Z., & MAROOF, Z. (2018). Food inflation and poverty nexus: An empirical ascertainment. *Research Journal Social Sciences, 7*(1).

Faisal, K. (2023). Shutter down Strike across 7 Districts of AJK amid High Electricity Bills & Inflation Row. *Dawn news*.

Farid, S., Khan, W. A., Warriach, I. A., & Warriach, A. (2012). Effects of Inflation on Standard of Living (A case study of Multan, Pakistan). *Universal journal of management and social sciences, 2*(12), 1-06.

Hanif, M. N. (2012). A note on food inflation in Pakistan. *Pakistan Economic and Social Review*, 183-206.

Hasan, M. A., Khan, A. H., Pasha, H. A., Rasheed, M. A., & Husain, A. M. (1995). What explains the current high rate of inflation in Pakistan?[with Comments]. *The Pakistan Development Review, 34*(4), 927-943.

Hung, H.-f., & Thompson, D. (2016). Money supply, class power, and inflation: Monetarism reassessed. *American sociological review, 81*(3), 447-466. doi:<https://doi.org/10.1177/0003122416639609>

Jhingan, T. (2010). Inflation and the Cost of Living. RBA Bulletin. 33-46.

Rudd, J. B. (2022). Why do we think that inflation expectations matter for inflation?(and should we?). *Review of Keynesian Economics, 10*(1), 25-45. doi:<https://doi.org/10.4337/roke.2022.01.02>