EPISODE 205

Rising Energy Prices

Full transcript · point of view · vocabulary review

Hi, everybody! I am Georgiana, your English teacher and founder of SpeakEnglishPodcast.com. My mission is to help you speak English fluently.

- I'm going to talk about a current topic: the widespread price increase we are suffering because of the economic situation.

If there's one thing we can say lately when we go shopping for groceries, it is that **prices** are going up a lot.

And this wouldn't be a big problem for people if **wages** were **rising** in the same way.

Obviously, people are not happy. They see that, with the same salary, they can buy fewer and fewer products.

This is partly due to the increase in the price of three goods in the energy sector: **fuel**, **electricity**, and gas.

When I say fuel, I mean gasoline and diesel. Usually, trucks use diesel. Fuel **prices** are about to double. This affects the economy a lot because, as you know, goods have to be transported from one place to another. The transport sector takes care of this.

A large truck can easily have a tank of 1000 liters. That's a little more than 250 gallons. Imagine the cost of all that diesel.

This affects the entire distribution chain and makes products more expensive.

The second key element that is affecting **prices** is the cost of **electricity**. I have seen some bills that double and even triple previous years' totals at the consumer level.

All businesses in all sectors use **electricity**. If you increase the cost, all economic sectors are affected, from industry to food. For example, imagine you go shopping at the supermarket. You want to buy meat, yogurt, fish;... All these products are refrigerated. To refrigerate, you need electricity, so prices increase.

Finally, the price of gas has gone up a lot. At the domestic level, gas is used for cooking and air conditioning. In winter, it is very important because you need to heat the house. But it is also used in industry, and it affects costs in a very significant way.

I have read that some companies, in order to avoid raising prices, they offer less quantity of product for the same price. So, for example, for the same price of 500 grams of meat, now they only give you 400 grams. It is a psychological trick.

Okay, to finish this section, let's look at some expressions you may hear regarding this topic:

- **Inflation** is the generalized rise within a certain period of products and services. Please do not confuse it with inflammation. If you have inflammation, better go to the nearest hospital. :)

- CPI: This is the **consumer price index**. Many people confuse it with inflation, but it is not the same. It is a representative selection of products and services and calculates the average increase to measure inflation. The inflation figure can be altered if you change this selection of products.

- **Purchasing power**: This is the ability to buy things. If prices go up (inflation) with the same amount of money, you have less purchasing power.

- Tightening the belt: It is a phrase that means that you have to make an effort to reduce expenses.

Well, I hope you liked this current topic and the associated vocabulary.

Now, let's practice.

Point of View

Grammar in Context

Read the same story from different points of view and notice how the grammar changes naturally.

First version

Past Tense

Tom lived in a country with a lot of inflation. The consumer price index kept going up. It was astronomical. Things were costing more and more, and purchasing power was becoming minuscule. "I think I'll have to tighten my belt even more," he said.

At the end of the month, the company he worked for paid his salary in cash. They gave him lots of piles of bills since, with so much inflation, they needed millions to pay an average salary. So Tom used a wheelbarrow to take all those bills with him.

While pushing the wheelbarrow, Tom thought to himself, "I'm a millionaire, but I can hardly buy anything." He passed a bar and saw a friend inside. He left the wheelbarrow at the entrance and went in to greet his friend. When he came out, he noticed that he had been robbed. But they didn't take the money, but the wheelbarrow.

Second version

Future Tense

Tom will live in a country with lots of inflation. The consumer price index won't stop **rising**. It will be astronomical. Things will cost more and more, and purchasing power will become minuscule. "I think I'll have to tighten my belt even more," he will say to himself.

At the end of the month, the company where he will work will pay his salary in cash. They will give him lots of piles of bills since, with so much inflation, they will need millions to pay an average salary. So Tom will use a wheelbarrow to take all those bills with him.

While pushing the wheelbarrow, Tom will think, "I'm a millionaire, but I can hardly buy anything." He'll pass a bar and see a friend inside. He will leave the wheelbarrow at the entrance and go in to greet his friend. On the way out, he will realize he has been robbed. But they won't take the money, but the wheelbarrow.

Thanks for listening, and I'll see you in the next episode.

Review

Vocabulary from This Episode

Review the most useful words and expressions before listening again.

01 **inflation** a general increase in prices over time.	05 **wages** money paid regularly for work.
02 **consumer price index** a measure of changes in the prices consumers pay.	06 **fuel** a substance used to produce energy or power.
03 **purchasing power** the amount of goods and services money can buy.	07 **electricity** energy used to power lights and machines.
04 **tighten your belt** spend less because money is limited.	08 **gas** a fuel used for heating, cooking, or transportation.

Continue your speaking practice

Build fluency with **guided audio lessons** and mini-stories.

Explore my Premium Courses >

Georgiana
Founder of Speak English Now Podcast
SpeakEnglishPodcast.com