



BOSCH

Invented for life

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INDUSTRIAL TRAINING REPORT AT
ROBERT BOSCH POWER TOOLS SDN. BHD.,
BAYAN LEPAS, PULAU PINANG,
(RESEARCH TOPIC: THE RELATIONSHIP
BETWEEN GOLD PRICE AND INFLATION IN
MALAYSIA)



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EXECUTIVE SUMMARY

This report summarizes the six months of internship training learning and experience at Robert Bosch Power Tools Sdn. Bhd. Penang under the Human Resources Department from 29 of August 2022 until 10 of February 2023 as the last semester in completion for Bachelor in Business Administration (Hons.) in Finance. This Industrial training report contains my profile and also Robert Bosch Power Tools Sdn. Bhd company. The research topic undertaken for this study is the relationship between the gold price and inflation in Malaysia.

2.0 COMPANY BACKGROUND

ROBERT BOSCH POWER TOOLS'S PROFILE



BACKGROUND

The Bosch Group is currently a leading global supplier of technology and services around the world. Bosch Group operations are divided into four business sectors which are

- Mobility solutions
- Industrial technology
- consumer good and energy
- building technology

LOCATION

Robert Bosch Power Tools Sdn. Bhd.
45 Hilir Sungai Keluang 1,
Phase 4, Bayan Lepas Industrial Park,
11900 Bayan Lepas, Penang.

OBJECTIVE

In the spirit of Robert Bosch, they aim to secure their company's future by ensuring its strong and meaningful development and preserving its financial independent.

ROBERT BOSCH POWER TOOLS'S MISSION AND VISION

VISION

Bosch creates technology that is “Invented for life”

The Bosch Group’s strategic objective is to facilitate connected living with products and solutions that either contain artificial intelligence (AI) or have been developed or manufacture with its help. Bosch improves quality of life in worldwide with their products and services that are innovative and spark enthusiasm.

MISSION

“We are Bosch” Bosch are motivated by their desire to develop products that are “Invented for life”, that spark enthusiasm, that improve quality of life, and that help conserve our natural resources. Bosch’s mission summarizes their values, their strengths, and their strategic orientation. Their mission also based on seven central values which will shape their corporate culture ranging from focus on the future and earnings to cultural diversity.

ROBERT BOSCH POWER TOOLS'S PROFILE

1) Future and result focus

Our actions are result-focused.

This allows us to secure our future.

It also creates a sound basis for the social initiatives of the company and the foundation.

2) Responsibility and sustainability

We act prudently and responsibly for the benefit of society and the environment.

3) Initiative and Determination

We act on our own initiative, take entrepreneurial responsibility, and pursue our goals with determination.

4) Openness and Trust

We communicate important company matters in a timely and open fashion.

This is the best foundation for a relationship built

5) Fairness

We deal fairly with our colleagues and business partners and view this fairness as a cornerstone of our corporate success.

6) Reliability, Credibility and Legality

We promise only what we can deliver, accept agreements as binding, and respect and observing the law in all of us business transactions.

7) Diversity

We appreciate and encourage diversity for the enrichment it brings and see it as essential for our success.

COMPANY'S BENEFITS



Allowances

- Internship students received allowance of RM1200.00 for every full month of attendance.
- The cut off working hours happens for every 15th of month and the allowance will be debited to our account on 28th of month.
- The working hours here is flexi hours which means I can come to work at any time and finish my work at any time with conditions of meeting the requirement hours of working per week.



Working Appliances

- Every worker will be provided laptop, mouse and headphone and I am allowed to bring the laptop home for work.
- Every working table even provided PC that I could connect with my laptop for me to sit properly and utilize the big screen while doing my work.
- I also have the experience of working from home for three days due to company's production shut down. I just need to prepare stable internet connection and use the laptop that the company provided.
- Workers entitled to request for stationary needed for work from stationary department. I request for pen, marker pen, stapler, calculator, and book.



In-house clinic

- During my internship here, I am entitled to get treatment at the in-house clinic whenever feeling unwell.
- I even have experience of going to the clinic for sore throat and the nurse in charge provides medicine for free.
- We can also get the Covid Test Kit at the in-house clinic. I once get the Covid Test Kit at the in-house clinic because I felt unwell, luckily, I was negative. Sometimes they put box of Covid Test Kit at guard house for workers to take.

ORGANIZATIONAL STRUCTURE



PRODUCT AND SERVICES

Gardening tools

Whether you were born with a green thumb or not, Bosch gardening tools will make it appear so. Sculpt hedges and shrubs with ease, trim unruly lawn edges with ease, and shred tough branches and leaves quickly and safely. Create the garden of your dreams with our innovative tools and accessories – and have fun while doing it.

DIY enthusiasts will appreciate these power tools.

DIY is twice as enjoyable with the right power tools. You not only have more options with Bosch, but you also work much more precisely, flexibly, safely, and productively. Our tools are of exceptional quality, with first-rate handling and cutting-edge technology. With Bosch, you can create whatever you want.

Appliances for the home

Bosch Home Appliances is committed to providing intelligent, dependable, and appealing solutions that make life a little easier on a daily basis.

This highlights Bosch's ambition to create technology that is always useful: our products are there when people need them and blend in with the home environment when they aren't – always helpful, never intrusive.

PRODUCT AND SERVICES

Measuring Tools



Corded Tools



Cordless Tools



3.0 TRAINING'S REFLECTION

Firstly, I would like to discuss about my internship journey. I have done my internship at Robert Bosch Power Tools Sdn. Bhd. Penang, which is at 45, Hilir Sungai Kluang 1, Bayan Lepas Free Industrial Zone Phase 4, 11900 Bayan Lepas, Pulau Pinang, Malaysia. I started my internship on 29th August 2022 and ends on 10th February 2023.

Personally, I choose Robert Bosch because it is a Multinational Corporation (MNC) and it provide a great opportunity to widen my knowledge and experience compared to local companies. At Robert Bosch Power Tools Sdn.Bhd. Penang, they assign me under Human Resources department. Working time here is flexible and I usually come to work at 8.00 in the morning and finish with work at 5.00 p.m.

My supervisor is Mohamad Noor Arrif Bin Abd Aziz, the human resources executive of Robert Bosch Power Tools. He has taught me a lot about foreign worker as well as how to manage all the associate. He also believes in me and has entrusted me with a number of jobs including direct worker interaction.

My first task that have been given to be to be completed is to meet foreign worker and explain to them about new basic salary. After that, I learned how to make a warning letter and responded to a worker directly. I have learn a lot at Robert Bosch Power Tools and really grateful to be accepted to do my internship there.

4.0 RESEARCH REPORT

4.0 RESEARCH REPORT

This research report is to investigate the relationship between gold price and inflation in Malaysia using yearly time series data starting year 1982 until year 2021. Total of this data is 39 years.

4.1 LITERATURE REVIEW

The literature review is the documenting research from secondary data sources in areas of the researcher's particular interest. The literature review frequently draws from earlier study conducted by other researchers, and if the current researcher has previously adopted that researcher's theory, he or she must cite the idea that was taken as inspiration to avoid plagiarism.

The literature review is the documenting research from secondary data sources in areas of the researcher's particular interest. As a result, the literature evaluation of the relationship between gold price and inflation in Malaysia using yearly time series data ranging from 1982 until 2021 (39 years) will be the focus in this study. To be consistent with prior findings, this study has gathered information about the dependent variable and independent variables influencing the relationship between the gold price and inflation in Malaysia from other studies.

4.1.1 Gold

Gold has attracted humans since the beginning of time and has continued to do so, to most other commodities, it is a metal that is durable, transportable, and universally accepted and recognised, according to Worthington and Pahlavani (2006). Gold is a good investments that are neither short-term nor long-term. Gold has the highest level of liquidity of any asset. Gold owners have the option to turn their metals into cash whenever they desire. Due of its acceptance by people all over the world, it can be diluted not just in Malaysia but also any place. Gold is a priceless item with a tangible value that is also simple to handle.

Gold serves as a hedge as well as a store of wealth, which calls for secure keeping. Many people today are considering holding gold as a future asset investment. Gold is a hedging instrument, according to Wang (2013). Keeping stocks or paper money is less efficient than the future liquidity of the gold value. Macroeconomic variables affect gold pricing in Malaysia. Erb and Harvey (2013) find that there is little evidence for gold to be an effective hedge against unexpected inflation measured both on the short and on the long term.

According to Wang (2013), Bapna, Vishal, Navindra & Harmender (2012), Daniel 1997, Hamilton 1996, Jones & Kaul 1996, Brailsford & Faff 1999, and others, the price of crude oil, inflation rate, interest rate, currency exchange rate, Gross Domestic Product (GDP), stock price, consumer price index, money supply, and household income rate are macroeconomic factors that affect the price of gold.

According to Wang (2013), earlier research mainly concentrated on the association between gold and macroeconomic variables such the rate of inflation, interest rates, and currency exchange rates. According to Bapna et al. (2012), growth rate, exchange rate, interest rate, inflation rate, NSE Index, BSE Sensex, foreign reserves, fiscal deficit, and GDP are the common macroeconomic factors that affect gold prices. Researchers in Malaysia have examined the macroeconomic variables that affect the price of gold. Ernie (2013) has examined how the consumer price index, inflation, money supply, interest rates, and market share relate to the price of gold.

4.1.2 Unemployment

Unemployed people are those without jobs who are actively looking for work. Ponzoni and Zilli (2015) discovered a trade-off between the unemployment rate and inflation. They used the Phillips curve to investigate this relationship based on Brazil's inflation. They added that output and inflation rate had a positive link. The correlation between the unemployment rate and inflation rate was examined by Furuoka (2007). Using Malaysian time series data from 1973 to 2004, he examined this relationship. The Johansen co-integration test was used to assess this research. The findings indicated that the long-term relationship between the unemployment rate and the inflation rate is one that is negative.

The Phillips curve states that because all resources were used up due to the continuous rise in price level, a continuous increase in aggregate demand cannot be met by an increase in aggregate supply. Because of the high employable rate at the time, there was little unemployment during this time. As a result, an inverse link between inflation and unemployment rate was established.

According to the agreement between the Central Bank and other participants in the monetary system, a contractionary monetary policy is implemented to lower the inflation rate, according to Mankiew (2000). According to Holden (2001), there is an inverse link between the rates of inflation and unemployment. The government was unable to afford to manage both of these factors at once. This is due to the fact that when the government decided to lower the unemployment rate, they were unfortunate to have to deal with a high inflation rate problem and vice versa. This demonstrates the inverse link between the unemployment rate and inflation rate.

4.1.3 Oil Price

Numerous studies conducted at various times have suggested that there is a significant relationship between inflation and oil prices (Bobai, 2012; Huntington, 2005). It has been noted from the research that is currently accessible that the outcomes are inconsistent (Peker & Mercan, 2011; Sek et al., 2015). More specifically, there is a relationship between them in the short run, but not in the long run. In this regard, Sek et al. (2015) examined the impact of changes in oil prices on the rate of inflation in two sets of nations: those with a high dependence on oil and those with a low dependence. They arrived at two alternative conclusions, both of which indicated that in high-dependence countries, oil prices indirectly raise exporters' production costs, which in turn causes real exchange rates to have a greater impact on inflation than domestic income or output.

Consequently, the increased price of oil results in more income/output and boosts people's purchasing power, which drives up prices. Peker and Mercan (2011) came to the conclusion that, consistent with theoretical predictions, the inflationary effect of the price of oil products was shown to be positive and statistically significant in the long-term analysis. However, the coefficient of the error correction term was discovered to be statistically significant and negative in the short-term study. As a result, variances between the variables tend to converge around the level of long-term equilibrium.

According to Rehman, Ali, and Shahzad (2019), the effect of the price of oil on inflation is distinct from the effect of credit costs, which also have an impact on the real inflation rate and economic growth. The study made clear that while the inflation rate is a crucial element of any economy, the effect of oil prices on inflation rate fluctuations is a positive development. When the price of oil rises, the inflation rate rises as well, and vice versa when the price of oil falls. Thus, a strong and associated association between inflation and oil prices was revealed by the study.

4.1.4 Interest Rate

One of the elements that influences the inflation rate is the interest rate. Interest rate was described by Samuel and Nurina (2015, p. 3) as a value that is acquired by the effort of a value that has been saved or invested. Since the banking industry has an interest rate, a business or individual can make money through investments and borrowing. In general, interest rates are rising. There are several approaches to describe how interest rates affect inflation. Applying the user cost of capital is one strategy. A greater user cost of capital as a result of an increasing interest rate leads to higher production costs (Branson, 1979).

There has been a debate about the impact of the relationship between inflation and interest rate on the general behavior of a given economy. Ayub et al. (2014, p. 51), following the Fisher hypothesis, suggest that there is a positive relationship between inflation and the interest rate in any economy the world over. This notion is based on the understanding that both variables are money driven affecting both the demand and supply side of an economy, as in the case of debtors and creditors (Samuel & Nurina, 2015 p. 4).

By changing the aggregate supply curve to the left, these changes increase inflation. Additionally, changes in interest rates have an impact on money volume, which has an impact on inflation. The money supply is increased when the interest rate rises in endogenous money models in which the money supply is a function of the interest rate. Therefore, the quantity theory of money states that both short- and long-term inflation are caused by an increase in the money supply. Although the money supply does not significantly affect inflation during a recession, it does so significantly and positively in the medium and long term under normal circumstances.

In general, the correlation between nominal and real interest rates shows that the nominal interest rate and inflation rate are positively correlated. William Douglas first articulated this issue in the 1830s. The relationship between nominal and real interest rates was then explained by Henry Thornton using this notion.

4.1.5 Wages

Wage and salary are forms of income derived from human labour. Wages and salaries technically cover all compensation paid to employees for either physical or mental work, but they do not represent self-employment income. Geary & McCarthy (1976) said wages had a significant effect on inflation. Due to the wage push inflation consequences, economists pay close attention to wages. When wages rise and firms must raise their prices for their goods and/or services in order to cover the higher salaries, this is known as wage push inflation. Additionally, any wage increase will boost consumers' access to money.

As the cost of goods and services rises at the companies paying higher wages and in the broader market overall, the wage increase is not as helpful to employees, since the cost of goods in the market has also risen. If prices remain increased, workers eventually require another wage increase to compensate for the cost of living increase. The percentage increase of the wages and prices and their overall effect on the market are key factors driving inflation in the economy.

Wage increases cause inflation because the cost of producing goods and services goes up as companies pay their employees more. To make up for the increase in cost, companies must charge more for their goods and services to maintain the same level of profitability. The increase in the prices of goods and services is inflation.

The United States is experiencing inflation at levels that haven't been seen in years, which may have an impact on how wages are determined. Workers may ask for more money while negotiating contracts to make up for their current loss of purchasing power and anticipated future losses. Even if workers expect inflation to eventually decline in an environment of high inflation and their longer-term expectations are firmly grounded, their shorter-term perspectives may become more important for wage demands (Glick, Leduc, and Pepper 2022).

4.1.6 Covid-19

According to the International Monetary Fund (IMF), the COVID-19 pandemic and the accompanying "Great Lockdown" comprise a rare combination of shocks to both supply and demand. As a result, it is up for discussion whether this will result in greater inflation or deflationary forces.

Economic scarring, or potential longer-term harm to the economy, has been a source of concern for economists, particularly as it relates to the labour market and its potential effects on inflation dynamics. If the economic recovery is slower than anticipated, there could be an increase in the number of unemployed people, especially in the pandemic-affected industries. Some people might completely leave the workforce. Additionally, extended unemployment for these people may cause their abilities to deteriorate over time, which might affect both the working population's productivity and the labour force participation of those with outdated skills (Neuman, 1995). (Van Loo et al., 2001).

In fact, in the five years after an epidemic, impacted countries experienced a 6% reduction in labour output (World Bank, 2020). The effect on prices is still unknown, though. While the greater slack and increasing technological adoption by businesses that were observed during this pandemic may have lowered pay expectations, the reduction in labour force participation and productivity growth rates may have raised cost pressures rates may have raised cost pressures.

If the pandemic and containment efforts persist, the return to pre-COVID-19 output levels may take longer. Undoubtedly, the severity and duration of the outbreak would influence how long-lasting these output losses would be. It is currently impossible to offer a complete and definitive assessment of these structural changes due to the uncertainty surrounding the ongoing crisis; however, it is important to closely monitor the developments and their potential impact on inflation.

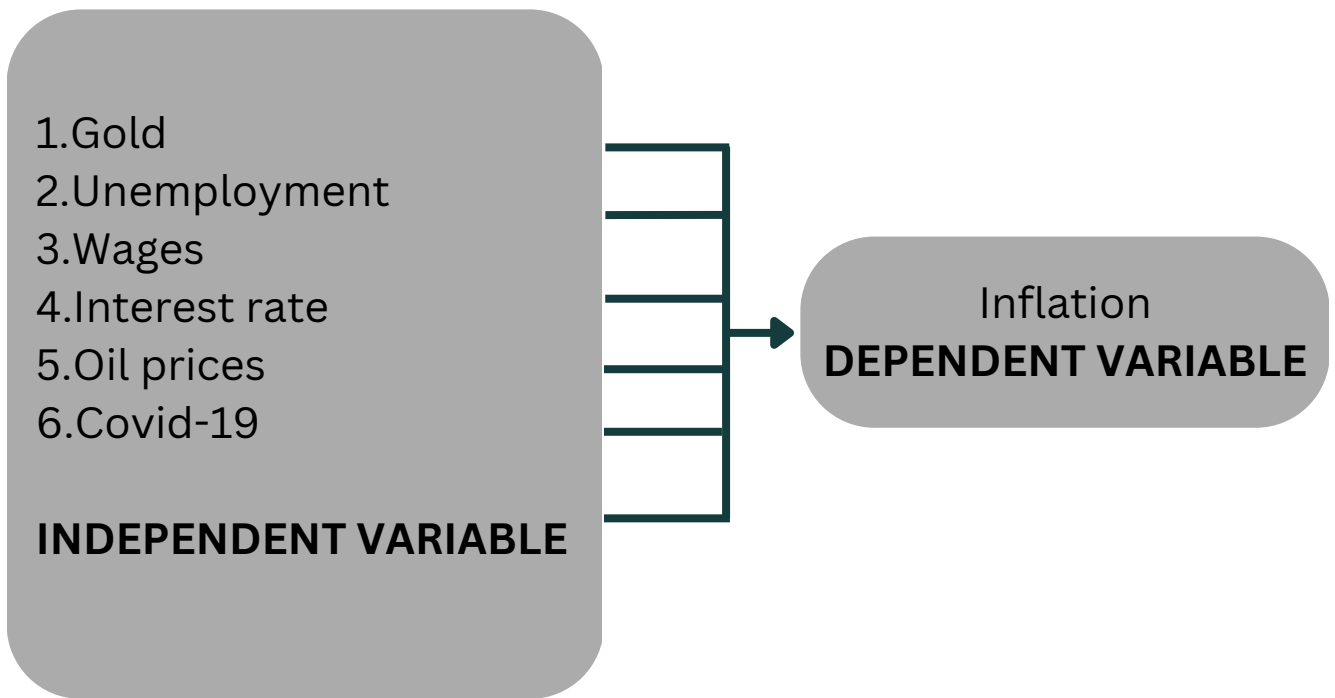
4.2 Research Methodology

Data were collected and analysed starting from year 1982 to year 2021 for 39 years on yearly basis. Following that, I gathered all of the data and information for this study from the Bank Negara Malaysia website. The data was gathered from a variety of internet sources, including journals and papers. For instance, the data was obtained from Google Scholar. A solid research paper will be produced as a result of the journal's support literature review.

In order to assess the relationship between the dependent variable and the independent variables, the researcher will discuss the data collection strategy and the regression model. Data collection is one of the most important steps in any research project. The two types of data collection procedures are primary and secondary data collection methods. Primary data is current information, whereas secondary data is historical information. Secondary data was used to collect information and statistics on the relationship between gold price and inflation in Malaysia.

The main purpose of this paper is to investigate the relationship of gold price and inflation in Malaysia. EViews Software was used to investigate the findings. This software provides academic researchers, government agencies, and students with forecasting, strong statistical, and modelling capabilities via an innovative, user-friendly interface. In this study, there are two types of variables which is independent variables and dependent variables. An independent variable is a variable that causes a change in the dependent variable. The independent variables used in this study are gold, interest rate, wage, oil price, unemployment and covid-19. The term "dependent variable" refers to the variable that is being measured which is Inflation.

RESEARCH FRAMEWORK



EMPIRICAL MODEL

$$INF_t = \beta_0 + \beta_1 GOLD_t + \beta_2 IR_t + \beta_3 WAGE_t + \beta_4 UNEMP_t + \beta_5 OILP_t + \beta_6 COV_t + \mu_t$$

Dependent Variables:

INF_t = Inflation

Independent Variables:

$GOLD_t$ = Gold prices

IR_t = Interest rates

$WAGE_t$ = Wages

$UNEMP_t$ = Unemployment

$OILP_t$ = Oilprices in Malaysia

COV_t = Covid-19

VARIABLES AND SYMBOLS

VARIABLES	PROXY	SYMBOLS
GOLD PRICE	GOLD PRICE	GOLD
INTEREST RATE	REAL INTEREST RATE	IR
WAGE	GROSS DOMESTIC INCOME	WAGE
UNEMPLOYEMENT	UNEMPLOYEMENT RATE	UNEMP
OIL PRICE	OIL RENT	OILP
COVID-19	COVID-19	COV

4.3 Data analysis

Dependent Variable: CPI					
Method: Least Squares					
Date: 11/15/22 Time: 23:17					
Sample: 1982 2021					
Included observations: 40					
Variable	Coefficient	Std. Error	t-Statistic	Prob.	
C	-822.2313	42.76303	-19.22762	0.0000	
GOLD	0.005410	0.001682	3.217648	0.0029	
COV	0.580601	2.431208	0.238812	0.8127	
IR	0.132715	0.108655	1.221439	0.2306	
UNEMP	0.910067	0.347332	2.620162	0.0132	
WAGE	76.57596	3.604634	21.24375	0.0000	
OIL	-0.263748	0.267146	-0.987279	0.3307	
R-squared	0.990105	Mean dependent var	83.39992		
Adjusted R-squared	0.988306	S.D. dependent var	24.18015		
S.E. of regression	2.614867	Akaike info criterion	4.917932		
Sum squared resid	225.6384	Schwarz criterion	5.213485		
Log likelihood	-91.35863	Hannan-Quinn criter.	5.024795		
F-statistic	550.3176	Durbin-Watson stat	0.759573		
Prob(F-statistic)	0.000000				

$$INF_t = \beta_0 + \beta_1 GOLD_t + \beta_2 IR_t + \beta_3 WAGE_t + \beta_4 UNEMP_t + \beta_5 OIL_t + \beta_6 COV_t + \mu_t$$

$$INF_t = -822.2313 + 0.005410GOLD_t + 0.132715IR_t + 76.57596WAGE_t + 0.910067UNEMP_t + -0.263748OIL_t + 0.5806COV_t + \mu_t$$

$$t.stat = (-19.228) \quad (3.22) \quad (1.22) \quad (21.244) \quad (2.620) \quad (-0.99) \quad (0.239)$$

$$S.E \quad (42.763) \quad (0.0017) \quad (0.109) \quad (3.604) \quad (0.347) \quad (0.267) \quad (2.431)$$

4.4 Findings and Discussion

The findings revealed that gold, unemployment and wage are statistically significantly in affecting inflation in Malaysia.

From the result, it shows that coefficient of gold is 0.005. This value means that there is a positive relationship between gold price and inflation with the implication that every 1% increment in gold price is predicted to be accompanied by 0.0054% increase in inflation. The table also shows a significant result between gold price and inflation which indicated by t-statistics which is 2.990. This variable is significantly due to the probability's result is 0.003 which is according to the rule of thumb the data will be significantly impact the dependent variable when the results in below than 0.1. The gold price shows a positive significant relationship and has effect on the inflation in Malaysia because it is significantly impact based on this report. Thus, gold price is relatable with inflation and we need to consider it

Next, wage in Malaysia shows coefficient of 76.576. It means that every 1% increment of wage will increase inflation by 76.576%. The table shows a significant result between wage and inflation in Malaysia which indicated by t-statistics which is 21.244. This variable is also significant is because of the probability is below 0.1 which is 0.000. As we all know wage does play a big role to determine the inflation of a country. The government has to control the wage so it does not significantly affect inflation.

Next, unemployment which proxy by unemployment rate in Malaysia shows coefficient of 0.910. This value means that there is a positive relationship between unemployment and inflation with the implication that every 1% increment in unemployment is predicted to be accompanied by 0.91% increase in inflation. The table also shows a significant result between unemployment and inflation which indicated by t-statistics which is 2.62 and probability's result is 0.013. Unemployment significantly effect inflation however the result show positive relationship between unemployment and inflation in Malaysia

Lastly, there are three more variables by logically thinking that supposed to be significantly impact inflation in Malaysia that is not significant which is Covid-19, oil price and interest rate . I think this three variable can be significant if i do more than 40 years.

5.0 RECOMMENDATION

In conclusion, the objective of this study is to investigate the relationship between gold price and inflation in Malaysia. The findings of this study show that gold price, unemployment and wage are statistically significant in effecting inflation in Malaysia. The time period for my study is ideal because the findings are consistent with those of earlier researchers, but I could have done better if the time period had been longer than 40 years. The analysis's findings demonstrate that the study's goal was met, and the literature review supports this result. Gold price definitely impact the inflation in Malaysia. As we can see based on the result

Next, dependent variables in this research is inflation which proxy by inflation. For independent variables, gold price, unemployment and wages does show a significant impact on inflation in Malaysia. Another three variables do not show any significant impact on inflation which is oil price, Covid-19 and interest rate. This is because of the time-series of this study itself which is below than 40 years. Unemployment supposedly to be negative according to inflation theory but the reason why it doesn't it is because of my research is using time period. Based on previous researcher, it shows that unemployment is negative.

Furthermore, because it affects Malaysia's economic expansion, the relationship between independent and dependent variables is regarded as crucial. If the authorities did not take meaningful action based on the important factors, our country's development would decrease.

Inflation threatens the value of financial assets such as stocks and bonds, making gold appear more appealing as a store of value. Because inflation frequently accompanies periods of economic unrest, many investors regard gold as a safe haven investment to be used in times of crisis.

Distress of various kinds, ranging from geopolitical conflict to systemic financial risk. When investors lose faith in currency, it's natural for them to turn to gold, which drives up prices. Obviously, the way these and other elements tend to move in different directions at the same time demonstrates how difficult it can be to see the relationship between them.

We modelled Malaysian gold prices and discovered a long-term relationship between the government's gold holdings and the Consumer Price Index. Gold is an excellent inflation hedge because it moves in the same direction as CPI. In the long run, gold appears to be very stable, and CPI follows the same trend. As suggested in this paper, this country should buy and hold gold in order to control inflation in the long run.

This would imply that various entities in Malaysia holding gold could manage the risks and effects of inflation, and thus it is efficient to facilitate the economy's performance. If a country can properly manage the inflation, their standard of living may improve. Investors should diversify their investment or savings portfolios by including gold. The same is true for businesses, which could add gold savings to their portfolio to hedge against the inflation.

6.0 CONCLUSION

Last but not least, Universiti Teknologi Mara (UITM) has made industrial training a requirement for students pursuing a Bachelor of Business Administration (Hons) in Finance. This requirement is essential in exposing students to the nature of the sectors they studied and to real-life experience. This could help students acquire the knowledge and skills required for work in our contemporary industry.

I had decided to do my internship at Robert Bosch Power Tools. I was able to obtain many valuable experiences, abilities, and knowledge during my internship at the company, including how it feels to work under pressure in order to be a productive employee. I learned about the management of foreign employees. As a result of the fact that these foreign employees are from Nepal, Indonesia, and Myanmar, I must learn how to communicate with them effectively.

In addition, I was researching the relationship between gold price and inflation in Malaysia. In order to produce the outcomes of inflation, the dependent variable and other independent factors were used. The regression model was used to evaluate the study's findings. Inflation has been used as the dependent variable in this study. While gold price, interest rate, wage, unemployment, oil price, and Covid-19 have been included as independent variables in this study.

Based on the result of this study, we can conclude that there are three variable that are significant impact the relationship between gold price and inflation in Malaysia which is gold, wage and unemployment and there are also not significant which is interest rate, oil price and covid-19. Gold is arguably the most popular investment option. It has performed admirably in a variety of crisis situations, including market decline, currency failure, high inflation, war, and so on.

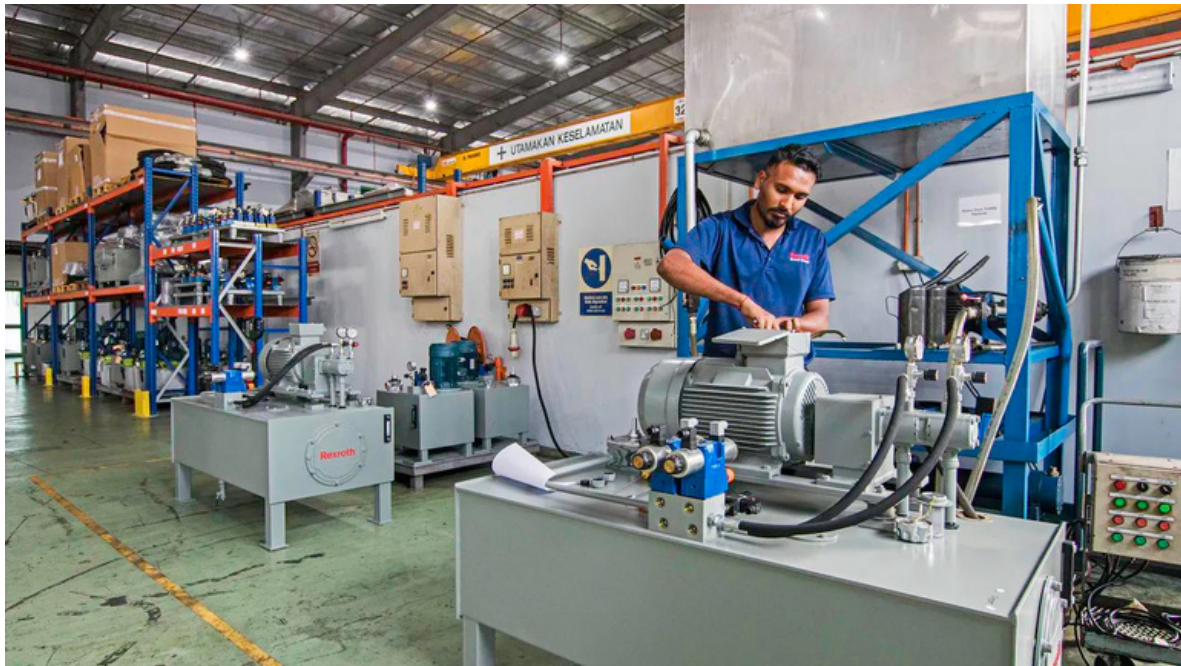
Finally, there are certain challenges that can be considered as the study's limits because this is a relatively recent study in Malaysia relative to its field of study. There is a lack of literature in Malaysia as a result of the absence of research on gold price and inflation. The Malaysian gold market is a relatively recent investment venue. It may be said that nearly no literature uses the same methodology as the others because diverse sets of literature have studied the same topic using various methodologies.

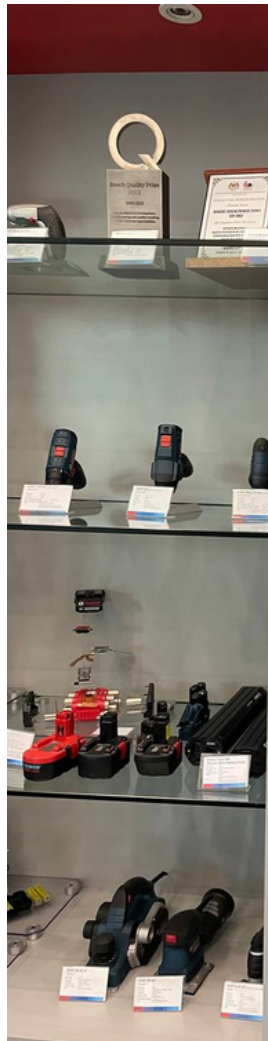
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APPENDICES















Document Information

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