

Academy of Language Studies
UiTM Cawangan Pulau Pinang

e-Lingua

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*Connecting Cultures
One Word at a Time*

你好

Apa Khabar?

Bonjour

Hello

مرحبًا

Hallo

こんにちは



When Oil Prices Rise Made Headlines: Who Really Pays the Price?

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One topic has championed the global news: how recent geopolitical tensions and military conflict involving Iran have raised concerns about disruptions in global oil supply, leading to a surge in oil prices. Oil prices can increase rapidly when conflicts threaten important shipping routes such as the Strait of Hormuz, through which a large portion of the world's oil supply passes. These price increases can affect economies worldwide and are often felt most strongly by ordinary people, especially those with low incomes.

For many households, rising oil prices quickly translate into higher living costs. When oil becomes more expensive, the prices of fuel such as petrol and diesel increase. This makes transportation more costly, which affects public transport fares, delivery charges, and travel expenses. As a result, the prices of many everyday goods, including food and household items, may also rise because businesses must pay more for transportation and production.

Poor households are often the most vulnerable to these changes. Higher fuel prices can reduce household welfare and increase poverty because low-income families spend a larger share of their income on basic needs such as transportation, food, and energy. When prices increase, these families may have to reduce spending on important necessities such as healthcare, education, or nutritious food.

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Moreover, rising oil prices can slow economic growth. Businesses face higher operating costs, which may lead to reduced hiring or lower wages. This can make it harder for people who already struggle financially to find stable employment.



In conclusion, while geopolitical conflicts may seem distant from everyday life, their economic consequences can affect people around the world. Rising oil prices place a heavier burden on the poor, highlighting the importance of policies that protect vulnerable communities during global economic shocks.

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