



Retailers increased prices and put pressure on consumers. They may have finally backed down.

Description

Retailers in New York are lowering prices on thousands of products as consumers tighten their spending due to rising inflation. The drop in prices is an attempt to lure shoppers back into stores and encourage them to make purchases. This trend is affecting not only individual shoppers but also the overall American economy, which heavily relies on consumer spending. Big retail chains like Ikea and Michaels have already slashed prices on various items, including dinnerware sets and arts and crafts supplies. With higher-income groups also becoming more budget-conscious, retailers are focusing on offering targeted deals to attract buyers. Despite a slight rise in retail sales in March, businesses are still struggling to increase consumer spending. Price cuts seem to be the way forward for many retailers, including H&M and baby product maker Frida, as they aim to make their products more affordable and attract more customers.

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Vocabulary List:



1. **Inflation** // (noun): A general increase in prices and fall in the purchasing value of money.
2. **Lure** // (verb): To attract or entice someone.
3. **Budget-conscious** // (adjective): Mindful of one budget being careful with spending.
4. **Slash** // (verb): To reduce drastically or cut across.
5. **Affordable** // (adjective): Priced reasonably within one financial means.
6. **Targeted deals** // (noun): Special offers or promotions aimed at specific groups or individuals.

Vocabulary quizzes

Multiple Choice (Select the Correct answer for each question.)

1. Which term refers to laws or regulations enacted by a government?
Option: Refunds
Option: Tightening
Option: Legislation
Option: Traders
2. What process is designed to review and evaluate financial records to ensure accuracy and compliance?
Option: Audit
Option: Documentation
Option: Implications
Option: Failure
3. What economic term describes the increase in prices of goods and services over time?
Option: Slash
Option: Inflation
Option: Lure
Option: Budget-conscious
4. What term relates to numerical data or measurable information?
Option: Accused
Option: Quantitative
Option: Fabricated
Option: Documentation
5. Which term refers to valuable resources owned by an individual or organization?
Option: Targeted deals
Option: Asset
Option: Palantir
Option: Reclassifying



Gap-Fill (Fill in the blanks with the correct word from the vocabulary list.)

6. The defendant was _____ of committing financial fraud.
7. The company experienced a significant increase in _____ following the new marketing campaign.
8. It is important to respond to customer queries _____ to ensure satisfaction.

Matching Sentences (Match each definition to the correct word from the vocabulary list.)

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| 9. Constant criticism can the confidence of even the most skilled individuals. |
| 10. The new housing project aims to provide options for first-time buyers. |

Answer

Multiple Choice: 1. Legislation 2. Audit 3. Inflation 4. Quantitative 5. Asset

Gap-Fill: 6. accused 7. revenues 8. promptly

Matching sentence: 1. Undermine 2. Affordable

CATEGORY

1. Business - LEVEL1

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