



The Crucial Role of Wealthy Consumers in U.S. Economic Stability

Description

Rich Americans are spending more money. This strong spending may keep the economy growing for another year.

Many people wonder why Americans still spend money even with high prices. A big reason is that wealthy people have more money now from their jobs, homes, and investments.

Federal Reserve research shows a change since the pandemic. Now, rich people drive most of the spending. Lower-income families struggle more with high costs for housing and food. They have less money to spend on things like electronics, entertainment, and dining out.

Even if lower-income spending is slowly rising, they are still far behind. They have not fully recovered financially. This gap between rich and poor makes some people feel worried about the economy. However, many rich buyers keep spending, helping the economy stay strong.

In September, retail sales in the U.S. increased by 0.4%. Restaurant sales also grew. This shows people are still confident enough to spend money. Many rich households feel secure because their home values and stocks have risen a lot since the pandemic.

Overall, experts believe spending will continue to grow as more people regain their purchasing power.

Vocabulary List:

1. **Economy** /ɪˈkɒn.ə.mi/ (noun): The system by which goods and services are produced sold and bought.
2. **Spending** /ˈspɛndɪŋ/ (noun): The action of using money to purchase goods and services.
3. **Confidence** /ˈkɒn.fɪ.dəns/ (noun): The feeling or belief that one can have faith in or rely on someone or something.
4. **Purchasing** /ˈpɜːr.tʃə.sɪŋ/ (verb): The act of buying something.
5. **Investment** /ɪnˈves.tɪt/ (noun): The action or process of investing money for profit.
6. **Struggle** /ˈstrʌɡ.əl/ (verb): To make forceful or violent efforts to get free of restraint or resist attack.

Comprehension Questions



Multiple Choice

1. What is a big reason why Americans are still spending money even with high prices?
 - Option: Increased job opportunities
 - Option: Decreased income
 - Option: Wealthy individuals have more money from various sources
 - Option: Government subsidies

2. According to Federal Reserve research, who drives most of the current spending in the economy?
 - Option: Middle-income families
 - Option: Low-income families
 - Option: Rich people
 - Option: Government officials

3. Which income group is struggling more with high costs for housing and food?
 - Option: Rich individuals
 - Option: Middle-income families
 - Option: Low-income families
 - Option: Upper-class households

4. What do many rich households feel secure about regarding their finances since the pandemic?
 - Option: Decreased home values
 - Option: Reduced stocks
 - Option: No change in investments
 - Option: Increased home values and stocks

5. Why are lower-income families still behind in their financial recovery?
 - Option: Lack of desire to spend on electronics and entertainment
 - Option: Insufficient job opportunities
 - Option: Decreased confidence in the economy
 - Option: Financial gap between rich and poor

6. What factor makes some people worried about the economy despite strong spending from the wealthy?
 - Option: Increased government support
 - Option: Rising retail sales
 - Option: Financial disparity between income groups
 - Option: Decreased investment in stocks



True-False

- 7. Rich Americans are spending less money currently due to high prices.
- 8. Lower-income families have fully recovered financially from the pandemic.
- 9. The gap between rich and poor in spending causes concerns for some individuals regarding the economy.
- 10. Retail sales in the U.S. decreased in September.
- 11. Many rich households feel insecure about their financial situation.
- 12. Experts predict that spending will decrease as more people regain their purchasing power.

Gap-Fill

- 13. Lower-income families struggle more with high costs for housing and food, causing them to have less money to spend on things like electronics, entertainment, and dining out. However, their spending has been slowly rising, but they are still far behind and have not fully recovered financially from the pandemic. This financial _____ between rich and poor is a cause for concern for some people regarding the economy.
- 14. In September, retail sales in the U.S. increased by _____ %, showing that people are still confident enough to spend money.
- 15. Many rich households feel secure because their home values and stocks have risen a lot since the _____.
- 16. Overall, experts believe spending will continue to grow as more people regain their _____ power.
- 17. Federal Reserve research reveals that now, rich people drive most of the spending, while lower-income families struggle more with high costs for housing and food. This financial _____ makes



some people worried about the economy.

18. Many people wonder why Americans still spend money even with high prices, and a significant reason is that wealthy individuals have more money from their jobs, homes, and _____.

Answer

Multiple Choice: 1. Wealthy individuals have more money from various sources 2. Rich people 3. Low-income families 4. Increased home values and stocks 5. Financial gap between rich and poor 6. Financial disparity between income groups

True-False: 7. False 8. False 9. True 10. False 11. False 12. False

Gap-Fill: 13. gap 14. 0.4 15. pandemic 16. purchasing 17. disparity 18. investments

Vocabulary quizzes

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

1. Which of the following is a key factor in overcoming self-doubt?

- Option: A. Anxious
- Option: B. Practice
- Option: C. Economy
- Option: D. Collaborating

2. What is the act of committing money or capital to an endeavor with the expectation of obtaining an additional income or profit?

- Option: A. Spending
- Option: B. Meditation
- Option: C. Investment
- Option: D. Collaboration

3. Which step is crucial in improving performance and learning from mistakes?

- Option: A. Forgive
- Option: B. Feedback
- Option: C. Struggle
- Option: D. Opponents

4. What can hinder one's ability to perform well under stressful situations?

- Option: A. Prepare



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- Option: B. Emotions
Option: C. Pressure
Option: D. Economy
5. Which program is typically designed to provide intensive training for a specific purpose?
Option: A. Bootcamp
Option: B. Collaboration
Option: C. Sustainability
Option: D. Practice
6. Who is a person who starts a business and is willing to risk loss in order to make money?
Option: A. Investors
Option: B. Advisors
Option: C. Entrepreneurs
Option: D. Organizers
7. Which skill is essential for managing events and activities effectively?
Option: A. Anxious
Option: B. Organize
Option: C. Investors
Option: D. Meditation
8. What is necessary for success and performance in any field?
Option: A. Struggle
Option: B. Confidence
Option: C. Preparation
Option: D. Collaboration
9. What is important for setting the tone of an event or gathering?
Option: A. Practice
Option: B. Feedback
Option: C. Economy
Option: D. Reception
10. Which term often describes the process of growth and development towards a goal?
Option: A. Anxious
Option: B. Journey
Option: C. Spending
Option: D. Struggle

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



11. Consistent _____ is vital for mastering any skill.
12. Building self-_____ takes time and effort.
13. Successful projects often involve strong _____ among team members.
14. Understanding the principles of _____ is key to financial stability.
15. Startups often seek funding from venture capitalists and angel _____.
16. Many successful individuals attribute their focus and clarity to daily _____ practices.
17. Managing your _____ can impact decision-making in high-pressure situations.
18. Learning to _____ oneself is crucial for personal growth and resilience.
19. Businesses are increasingly focusing on environmental _____ for long-term success.
20. Regular feedback can help improve overall _____ in various endeavors.
21. Competing against skilled _____ can push individuals to enhance their abilities.

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

22. Many athletes thrive under and use it to fuel their performance.
23. Overcoming challenges and persevering through can lead to personal growth.
24. Constructive is valuable for continuous improvement in any field.
25. Successful events rely on skilled and efficient to ensure smooth operations.
26. Making wise financial can lead to future prosperity and growth.
27. Maintaining a mindset can help individuals overcome obstacles.
28. An often takes calculated risks to bring innovative ideas to life.
29. Thorough is key to performing well under pressure.
30. Experienced can provide valuable guidance in navigating complex decisions.



31. among team members leads to innovative solutions and effective outcomes.

Answer

Multiple Choice: 1. B. Practice 2. C. Investment 3. B. Feedback 4. C. Pressure 5. A. Bootcamp 6. C. Entrepreneurs 7. B. Organize 8. C. Preparation 9. D. Reception 10. B. Journey

Gap-Fill: 11. practice 12. confidence 13. collaboration 14. economy 15. investors 16. meditation 17. emotions 18. forgive 19. sustainability 20. performance 21. opponents

Matching sentence: 1. pressure 2. struggle 3. feedback 4. organizers 5. investment 6. positive 7. entrepreneur 8. preparation 9. advisors 10. Collaboration

CATEGORY

1. Business - LEVEL1

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