

Inflation: The Rise & Fall of The American Economy

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Why is inflation bad for the American economy? Imagine going into the popular local food market or gas station several times a week. After a couple of weeks, imagine going into these stores and noticing the prices have steadily increased over the past few months. This is called inflation, and it is causing many problems in the United States. There are three different types of [inflation](#): demand-pull, cost-push, and built-in. Demand-pull inflation occurs when prices increased because of such high demand. Cost-push inflation is when prices surge resulting from high input costs. Built-in inflation is when prices continue to rise after any natural causes. The inflation occurring in America is a demand-pull. Inflation has affected the United States in terms of rising commodity prices on food and petroleum, and putting millions of people out of jobs.

Commodity prices are prices on any marketable items produced to satisfy needs or wants. Inflation has impacted commodity prices this year more than ever. Prices of most key items continue to rise drastically. "The previous high record of 55 food commodities was 213.5 points in June 2008. Those points have shot up to 214.7 since the start of this year. Sugar products reached 30-year high, coffee products reached a 13-year high, corn products reached a 29-month high, and oil reached a 33-month high" ("Food Prices Reach Record High" 1). These milestones show just a portion of how dramatic these new

prices are. The reason these prices have shot up is because the demand for food products is growing daily. America is getting bigger and bigger each day. As the demand continues to rise, so are the prices.

The National Inflation Association predicts food inflation will be the biggest issue of 20...

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