PRACTICE DICTATION

Societies create the conditions for real growth, when they invest in innovation, education and infrastructure. This reduces the like/lihood of inflation because rising demand is met with rising supply. The connection between productivity and stability cannot

be overstated. Inflation can arise not only from economic choices but also from natural constraints. When natural resources/ become scarce or production becomes more difficult due to environmental factors, prices rise. Sustainable development and responsi-

1. min 148 syll/min

ble resource use support price stability. Longterm prosperity depends on how solidly the economy is built, not on how fast it grows./ Thus, the environment also plays a role in the development of inflation.

1. min 21 seconds 58 syll/min

COMPETITION TEXT

SECTION C

Inflation begins when the amount of money or credit grows faster than the production of goods and services, but the roots of inflation reach/ much deeper. Inflation is often tied to people's expectations and fears. When people expect prices to rise, they change their behavior, and when man-

y people act the same way, those expectations become reality. Companies raise prices to cover increased costs, but they also adjust pric/es slightly upward so that the new prices cover price increases in the near future. At the same time, workers demand higher wages to protect

1. min 148 syll/min

their own financial position. In this way, the cycle feeds itself. This dynamic shows that inflation is not purely a mechanical phenomenon, but is/ part of human behavior. It is driven as much by emotion as by information. When people stop trusting the future value of money, they try to pro-

tect themselves in the present, and, in doing so, they accelerate the very instability they fear. Discussion about rising inflation often begins/ quietly. Inflation does not start, for example, with an announcement by the central bank or as a result of some visible event. It begins to grow as

2. min 164 syll/min

a result of people's everyday routines, when people's decisions are increasingly shaped by inflation expectations and when the perception of affordability grad/ually changes. At the same time, living costs begin rising faster than wages. Inflation does not concern only economists and financial experts. It actually

reaches into every household, every business, and every individual who needs stability to be able to plan their activities forward. It affects the choices/ of workers, savers, and investors. It also shapes the sense of security that holds communities together. Inflation is not fundamentally just rising prices. It

3. min 180 syll/min

is tied to a delicate balance between the value of money and trust. The value of money depends on a shared belief that money will still matter tomorrow and that it can be exchanged/ for something real at a fair exhange rate. When this belief weakens, societies drift into uncertainty. This erosion is not usually noticed immediately. People continue

their routines, but their confidence fades. Over time, inflation shifts from an economic phenomenon to a social experience. People begin to understand the value of money, work,/ and fairness in a new way. Inflation is also a sign of imbalance within society, when societies are able to produce less than they would like to produce. When consumption grows

4. min 196 syll/min

faster than productivity, the outcome is clear. The economy begins to expand beyond its real productive capacity, and this appears as rising prices. Growth must be based on real production and/ not merely on economic optimism. The consequences extend to all areas of life. A worker whose salary buys less each month experiences not only material loss but also

a loss of control. A retiree who has saved for decades sees the value of those savings fade. A small business unable to raise prices as fast as costs rise struggles to survive. These experiences lead to/ frustration, and frustration can turn into distrust of money, institutions, and even other people. Thus, inflation becomes more than an economic problem. It becomes a social and moral challenge.

5. min 212 syll/min

SECTION B

Inflation redistributes wealth quietly from wage earners to those who own assets or other financial wealth. This redistribution happens without legislation or public debate, which makes it especially harmful. When/ prices rise unevenly, those with the fewest options bear the heaviest burden. People with fixed incomes or without assets that are increasing in value lose the most. Inequality among people grows. It feels arbitrar-

y, and arbitrariness weakens the sense of fairness that societies depend on. As trust weakens, the temptation for quick economic decisions grows. Yet the most effective ways to curb inflation are rarely quick. They re/quire discipline from leaders and patience from citizens. Controlling inflation often means reducing spending and tightening credit . These measures can feel uncomfortable, especially when people are already under pres-

6. min 231 syll/min

sure. The discomfort of not taking action is smaller than the long-term cost paid for failing to take action. When future expectations include an assumption of high inflation, reversing inflation requires far more work. History across dif/ferent geographical areas shows that restoring stability is always more difficult than maintaining it. When people feel uncertain, they often react defensively. They spend faster, hold less cash, or look for ways to protect what they

have. Because companies fear rising costs, they raise prices even before they must raise them. Governments, under public pressure, may try to ease the situation by increasing spending or subsidies, which in turn raises overall demand. Each of/ these actions seems reasonable on its own, but together they amplify the very phenomenon they are intended to reduce. When the economy is stable, people can plan for their future in the long term. They can save for the future, in-

7. min 250 syll/min

vest in education, develop businesses, or prepare for retirement. When inflation accelerates, the future becomes uncertain, long-term plans begin to seem risky, and short-term solutions begin to dominate decision-making. This shift in mindset weak/ens productivity, because innovation and growth require a willingness to invest in the future. Inflation therefore reduces not only purchasing power but also confidence in future opportunities. The economic causes behind in-

flation vary by region. In some countries, inflation begins with excessive demand, in others, with shortages of essential goods or disruptions in supply chains. In economies whose production depends on imported raw materials, inflation may stem/ from external pressures such as changes in global trade or currency fluctuations. In regions where production is domestic and unregulated, inflation may arise from internal inefficiencies in production. In general, it can be said that in-

8. min 269 syll/min

flation appears where trust in the economy is weak. Inflation does not respect national borders. For example, changes in the price of energy, raw materials or transportation in one country can quickly affect others. Also, a drought in one part of the world can raise/ food prices elsewhere. Changes in financial markets are transmitted rapidly from one country to another through international networks. Because of this interdependence, no society can fully isolate itself from inflationary pressures. This highlights the impor-

tance of cooperation between nations. Shared problems require shared strategies and discipline. The coordination of international monetary policy, trade regulation and crisis management is essential in order to effectively mitigate the effects/ of inflation. Sound economic policy requires both technical expertise and institutional trust. Central banks can adjust interest rates, manage liquidity and influence people's expectations through communication. However, whether these measures have an impact on

9. min 288 syll/min

inflation depends on how credible these measures are perceived. People’s behavior adapts according to whether they believe policymakers are committed to stable economic policy. If trust falters, the effectiveness of policy weakens. Restoring credibility takes time/ and requires consistent and transparent action. Policymakers must be able to explain why certain measures to curb inflation are necessary, even when these measures are unpopular. Although inflation control rarely earns public praise, leaders must act ethically and consistently. Pol-

icymakers must be willing to choose measures that are unpleasant for citizens but are required for stable economic policy, so that inflation remains a temporary disturbance and does not develop into a prolonged crisis. People strengthen economic stability when they/ act with discipline by saving, spending with consideration and directing their activities towards productivity instead of speculation. That is why education is vital. When people understand how inflation develops, they are less likely to let fear or rumors guide their decisions.

10. min 307 syll/min

SECTION A

The memory of inflation affects societies long after price stability returns. People who have experienced high inflation often adopt more cautious financial behavior. They save more, invest more conservatively and judge stability based on experience rather than economic forecasts. This/ caution can be a healthy phenomenon, reminding future generations of the importance of economic policy balance. On the other hand, memory can, however, also fade. As conditions improve, confidence grows and with it risk appetite. When caution gives way to excessive optimism, infla-

tion can return. This cycle underscores that stability is not a permanent state but it must be maintained continuously. Maintaining price stability requires constant vigilance, consistent policy and social commitment. Inflation affects not only the economy but also the political cli/mate and the cohesion of the society. Rising prices can weaken trust not only in the money but also in institutions more broadly. People begin to question whether decision-makers understand their struggles and whether policies treat them fairly. Social tensions rise as different groups compete with

11. min 328 syll/min

each other to maintain their standard of living. A shared sense of purpose fades, replaced by frustration and suspicion. This erosion of social cohesion can be a more damaging consequence than the economic effects themselves. It shows that inflation, though born from economic imbalance, can evolve into a political and mor/al challenge. In developing countries, inflation is often the result of structural challenges in society, such as limited industrial capacity, the economy's dependence on imports, or a fragile financial system. In these conditions, inflation may weaken the availability of basic goods and

lead to an expansion of informal markets. If left unmanaged, this development can slow social progress for years. Inflation serves as an indicator of how well a society is able to align its goals with its productive capacity. It measures not only economic imbalance but also ethical and insti/tutional tension. When the gap between consumption and production widens, inflation fills the space between expectations and reality. Inflation reminds us that prosperity cannot be sustained by mere promises of the future. Every economic system depends on its real productivity, efficient use of resources and

12. min 349 syll/min

trust. When that trust weakens, the entire structure begins to shake. When people no longer know what their money is worth, they begin to question the value of everything else. Inflation is fundamentally a mirror reflecting the choices societies make. It reveals how resources are managed, how priorities are set and what kinds of choices people make. Each/ generation makes these choices differently. Some generations are able to recognize inflation early and adjust their behavior before the damage spreads. Others delay, hoping the problem will resolve itself, only to find that waiting multiplies the costs of inflation. Inflation progresses slowly enough to be ignored for a time, yet fast enough

to unsettle everything once it takes hold. The first step in combating inflation is recognizing it. People must see inflation as something that touches every decision. Everyone, from experts and policymakers to ordinary citizens, must recognize inflation, because inflation cannot be fully controlled without a shared understanding./ Knowledge of economic fundamentals helps people interpret their experiences rather than reacting impulsively to them. One of inflation's problems is the illusion of prosperity when prices rise. When incomes or business revenues grow nominally, it may appear that everyone is doing better. But if this growth merely compensates for

13. min 370 syll/min

higher costs, the improvement is illusory. Inflation can conceal economic stagnation behind figures that appear larger but are less meaningful. True progress is measured by real improvements in living standards, not by the value of the money. Understanding this distinction is essential. Inflation provokes anxiety because it undermines predictability./ People no longer know what their work will yield. The connection between work and reward, saving and security, becomes uncertain. Frustration can often turn into dissatisfaction, and dissatisfaction can erode social cohesion. That is why combating inflation is not only an economic necessity but also a moral duty. Although monetary pol-

icy plays a central role in controlling inflation, other areas of governance also matter. Fiscal discipline, efficient public services and transparent regulation contribute to stability. When governments spend more than they collect in taxes and other tax-related payments, or when inefficiency drains public resources, imbalance can fuel in/flation. Responsible inflation management, on the other hand, strengthens trust and reduces inflationary pressures. Thus, institutions are part of the fight against inflation. Transparency in economic policy measures is crucial. When different policies are explained clearly, people are more likely to accept the temporary discomfort associated with

14. min 391 syll/min

controlling inflation. Uncertainty fuels speculations, but open communication fosters patience. Policymakers who are open about the reasons, goals and expected outcomes of their actions build credibility. Even difficult measures can gain public support when they are understood as necessary steps towards a stable future. Silence or unclear communication, by contrast,/ increases fear. Cultures that value saving, craftsmanship and long-term investment are often more resilient. In societies that prize consumption above all, inflation can be more volatile. The values guiding individuals' choices shape collective stability. Economic behavior is rooted in culture as much as in policy. Technology also plays an increasingly im-

portant role in the development of inflation. Digital payment systems and automated trading can increase both the efficiency and volatility of the economy. The challenge for modern societies is to harness technological speed without amplifying instability. As inflation rises, societies may turn to extreme solutions. Some try to suppress in/flation by tightly regulating prices and wages. Others, on the other hand, attempt to accelerate growth aggressively, believing that higher output will restore balance. Both approaches can backfire when taken too far. Price controls often cause shortages of production goods and distort incentives. Excessive stimulus, on the other hand, can worsen the imbalance between supply and demand.

15. min 412 syll/min