Int. j. adv. multidisc. res. stud. 2025; 5(2):1980-1986

Received: 27-02-2025
Accepted: 07-04-2025

International Journal of Advanced Multidisciplinary Research and Studies

ISSN: 2583-049X

Analyzing the Effects of Inflation on Household Living Conditions: Case Study of Mbala Central Constituency

[1] Wila Siame, [2] Marvin Kabubi

[1] BA Student, School of Humanities Economics, Information and Communication University, Lusaka, Zambia
[2] Lecturer, School of Humanities, Information and Communication University, Lusaka, Zambia

DOI: https://doi.org/10.62225/2583049X.2025.5.2.4095
Corresponding Author: **Wila Siame**

Abstract

The study aimed at analyzing the effect of inflation on household living conditions in Zambia. The data was collected from both primary and secondary. The population of study was specifically purposed on the households of Lusaka district. The study outlined three specific objectives, to ascertain the effects of inflation on household consumption expenditure, influence of inflation on household disposable income and effects of inflation on household savings. A descriptive research design was employed, with a sample size of 75 households selected through purposive sampling from a target population of 200 households. Primary and secondary data were collected using a questionnaire, and data analysis was performed using Stata. The results show that despite high inflation rates, household income was not significantly affected. The mean monthly income was ZMW 8,330.59, with a standard deviation of ZMW 2,514.19. However, savings were significantly affected, with only 40 households able to save, down from 51 households previously. The mean savings decreased from ZMW 3,120.59 to ZMW 2,049.00, with a standard deviation of ZMW 2,596.32. The study concludes that high income levels in Zambia have enabled households to maintain their purchasing power despite high inflation rates. However, savings have been significantly affected, with a decrease in the number of households able to save and a reduction in the mean savings amount. The study recommends that policymakers focus on implementing measures to reduce inflation and increase savings rates in Zambia.

Keywords: Household, Consumption, Expenditure, Inflation, Saving, Disposable Income

1. Introduction

1.1 Background of the Study

Inflation is an unavoidable component of any global economy, impacting every country in both positive and negative ways (Zou, 2011) [20]. In Zambia, inflation rates have risen dramatically, reaching 15.73% in September 2020 and 22.8% in November 2021. Research has shown that inflation lowers people's purchasing power, slowing economic growth (Farid *et al*., 2012) [19]. In Zambia, inflation dropped to single digits in the mid-2000s, but rebounded substantially, rising from 7.9% in December 2014 to 21.1% in December 2015 (Durevall *et al*., 2013) [15]. The depreciation of the kwacha versus the US dollar, petrol price increases, and supply reductions contributed to the growth in inflation (Durevall and Ndung'u, 2001) [14]. Inflation is typically driven by both demand and supply side variables, including increased commodity or energy prices, import prices, and tax hikes (Farid *et al*., 2012) [19]. In Zambia, inadequate institutional frameworks, weak financial markets, and imperfect competition among banks impede inflation management (Durevall *et al*., 2013) [15]. Rising inflation has a detrimental effect on standard of living, as consumers' marginal propensity to save declines (Farid *et al*., 2012) [19].

1.2 Objective

1.2.1 General Objective

Analyzing the effects of Inflation on Household Living Conditions.

1.2.2 Specific objectives

1. To ascertain the effects of inflation on household consumption expenditure.

2. To establish the influence of inflation on household disposable income.
3. To examine the effects of inflation on household savings.

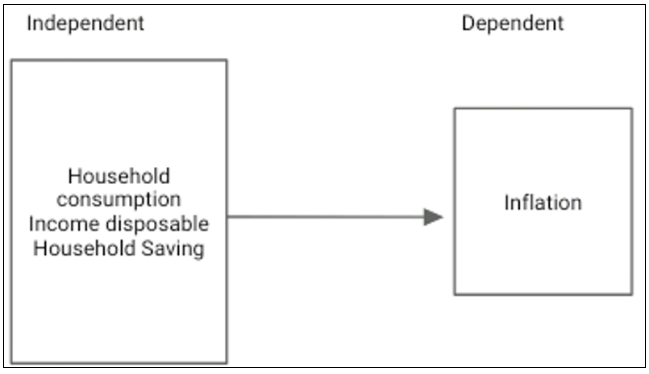
1.3 Conceptual Framework

An independent variable (Usually denoted as x) is a variable whose variation does not depend on that of another. While a dependent variable (Usually denoted as y) is a variable whose value depends on another.

In this study the independent variable is inflation, while the dependent variable is household living conditions.

(CSO, 2015) stated that, "the 2015 LCMS was designed to provide estimates at national, rural/urban and province. Survey estimates were also disaggregated by age, sex and socio-economic strata. The survey collected information on the following areas of population wellbeing: general living conditions (including household size, composition and relationships; household incomes and expenditures; food production, food security and coping strategies), economic activity and employment status of household members, education level of household members, health status of household members (including child nutrition; incidence of ill health and injury; household deaths and cause of death), housing conditions (including type of housing; access to water and sanitation; and access to electricity), as well as access to community level socioeconomic facilities such as health facilities, schools, banks and transport."

"Both standards of living and consumption expenditures are often determined by disposable income, crude oil prices and exchange rate volatility" (Habanabakize, 2021)



Source: Habanabakize (2021)

Fig 1: conceptual framework

The Consumer Price Index (CPI) is used in many countries as a primary guide to measure the Cost of Living Index (COLI)."The theory of measuring the cost of living index was originally developed by Konus (1924) in the first quarter of the 20th century, which was further expanded by significant contributions from Pollak (1989) and Diewert (1976). A detailed analysis of the conceptual framework for Building, the cost of living index and the cost of goods index is provided by Schultze *et al*. (2002). According to the inflation Manual (ILO *et al*. 2004), "a cost of living index measures the change in the minimum cost of maintaining a given level of utility or welfare resulting from changes in the prices of goods and services consumed."

2. Literature Review

Empirical studies have investigated the impact of inflation and price increases on households and poverty rates globally, regionally, and locally in Zambia. A World Bank study by Ivanic and Martin (2008) [18] analyzed the impact of higher food prices on poverty rates in nine countries, including Zambia. The study found that seven of the nine countries, including Zambia, experienced an increase in poverty rates, with a greater impact on urban households than rural ones. The study estimated that the overall poverty rate in Nicaragua would have increased by 7.8 percent and the urban poverty rate by 10.7 percent under the 2007-2008 price increase scenario (Ivanic and Martin, 2008) [18]. In a regional study, Davis (2015) [17] found that consumer durables react significantly to price expectations, while consumer non-durable goods do not respond to changes in price expectations. Locally in Zambia, studies have highlighted the impact of inflationary pressures on households and the cost of living (CSO, 2006).

3. Research Methodology

3.1 Research Design

A descriptive research design was employed to assess the impact of inflation on local business performance (Kombo, 2016) [23]. This design was chosen to describe characteristics of a sample taken from the population and generalize conclusions to the entire population (Hale, 2018) [22]. The survey method of descriptive research design was used, where participants provided answers from questionnaires and interviews, which were later analyzed by the researcher. This design was deemed appropriate for the study as it enabled the collection of data that described occasions, arranged, tabulated, portrayed, and defined the data in response to research questions (Kombo, 2016; Hale, 2018) [23, 22].

3.1.1 Sampling Design

A sampling technique was employed to select units of the sample (Bryman, 2008) [24]. The study utilized simple random sampling and purposive sampling techniques. Purposive sampling was based on the position of household respondents, where respondents were chosen based on the researcher's judgment that they had desirable characteristics and could provide required information (Bryman, 2008) [24].

3.1.2 Sample Size

A sample is a small fraction of a population selected for observations and analysis. Through observing the features of the sample, certain conclusions can be made about the characteristics of the population. A sample size of 75 households waa selected for interviews for this study. This is 10% representation of the total sampling frame of 200 potential respondents.

3.2 Target Population

For convenience, 200 households was selected based off random sampling.

3.3 Data Collection Method

The study utilized cross-sectional survey data from primary and secondary sources to gain a comprehensive understanding of the topic. Primary data was collected firsthand by the researcher, while secondary data was obtained through journals, books, and online sources. An introductory letter from the University was obtained, facilitating appointments with selected respondents, who were administered questionnaires on scheduled dates.

3.4 Data Collection Tools
The questionnaires were administered to relevant respondents. The researcher utilized simple regression analysis and one sample test analysis with SPSS version 16.0 to analyze feedback. Descriptive analysis involved means, frequencies, and percentages, and responses were coded for further analysis**.**

3.5 Data Analysis
Data analysis was conducted to examine the collected survey data, making deductions and inferences (Kombo, 2016) [23]. The study utilized Excel and Stata to analyze and scrutinize the data. The data was systematically entered and coded in Excel, and then subjected to further scrutiny using Stata.

3.6 Ethical Consideration
It is stated by (Rule, 2011) that the main aspect of the quality of the research are the ethical relationships and its practices. Conducting research, therefore, in an ethical manner requires the quality and full trust of the research. In interacting with the participants, the researcher promised the respondents that the information gotten from them was to be treated with confidentiality and made assurance on their privacy.

3.7 Limitations
The most significant drawback was a lack of time. The researcher could not manage to wait for some participants in this study who professed to be pressed for time to complete the questionnaires. Furthermore, even after describing the academic aim, many households were anxious about the intention of the information sort. As a consequence, some inquiries were not addressed. This was especially true in low and medium-cost areas. Other impediments included families that could keep questionnaires for prolonged periods of time that the researcher could not wait due to his limited time. Other concerns were target respondents' refusal to complete questionnaires. Some homes were unable to provide answers to specific queries. Finally, some homes did not complete and return the questionnaires.

4. Research Findings and Discussions
4.1 Demographic Characteristics of the Respondents
The demographic characteristics of the respondents included residential area, gender, age, marital status, education level, profession occupation and gender of head of household in terms of adults and children.

Table 4.1: Demographic characteristics of the respondents according to the residential area

Characteristic	Classification	Frequency	Percentage (%)
Mbala district	Selected	75	100%
	Households	24	32%
Residential area (households)	Chinenke	2	2.67%
	Boma	9	12%
	Site & service	24	32%
	Overspill	40	53.33%
Total		75	100%

Source: Authors Field Survey, 2022

Table 4.1, above represents a total of 75 respondents from 4 different areas of households in Mbala district represented at 100%. Chinenke households had the least presentation of 2(2.67%), Boma households was 9(12%), Site and service was 24(32%) and Overspill had the highest represented by 40(53.33%).

Table 4.2: Demographic characteristics of the respondents according to gender

Characteristic	Classification	Frequency	Percentage (%)
Gender	Female	31	41.33
	Male	44	58.67
Total		75	100%

Source: Authors Field Survey, 2022

Table 4.2 is a representation of the demographic characteristics of the respondents according to gender.
Therefore, the representation shows that, there were more males than females that participated in the study. The males were represented by 44 (58.67%) participants and the females were represented by 31 (41.33%).

Table 4.3: Demographic characteristics of the respondents according to age

Characteristic	Classification	observation	Mean	Standard deviation	Min	Max
Age	Head of household	75	37.74667	10.42618	23	68

Source: Authors Field Survey, 2022

Table 4.3, represents the participants according to age. The aggregate number of observations as per age was for 75 households. The intermediate age of all households was given by the mean of 37.74667. The standard deviation in age of the head of households was given by 10.42618. This means that the deviation of 10.42618 from the mean of 37.74667 would be 48.17285 and away from the mean would be 27.32049. Therefore, this can further be interpreted that the majority of the age group from head of households that participated in the answering the questionnaire were between the age of 27.32049 and 48.17285.

Table 4.4: Demographic characteristics of the respondents according to marital status

Characteristic	Classification	Frequency	Percentage (%)
Marital status	Divorced	4	5.33%
	Married	42	56%
	Separated	1	1.33%
	Single	27	36%
	Widowed	1	1.33%
Total		75	100%

Source: Authors Field Survey, 2022

Table 4.4, is a representation of the respondents according to marital status. Majority of the participants in the study were married represented by 42(56%), followed by those that are single, represented by 27(36%), 4(5.33%) were divorced, 1(1.33%) were separated and 1(1.33%) were widowed.

Table 4.5: Demographic characteristics of the respondents according to the education level

Characteristic	Classification	Frequency	Percentage (%)
Education level	Bachelor's degree	24	32%
	Diploma	24	32%
	Master's degree	9	12%
	Secondary school certificate	18	24%
Total		75	100%

Source: Authors Field Survey, 2022

Table 4.5, is a representation of the respondents according to education level. Participants of a bachelor's degree and a diploma were 24(32%), those of master's degree were 9(12%), secondary school certificate were 18(24%). Majority of the respondents were both from the bachelor's degree holders and diploma at 24(32%). The second majority are secondary school certificate holders and the least are the master's degree holders at 9(12%).

Table 4.6, is a representation of the respondents according to profession occupation. The majority profession occupation taken up by the participants is business at 25(33.78%). The second majority profession occupation is that of civil servants represented by 23(31.08%). The third majority is taken up by agriculture representing 6(8.11%) of the participants. The fourth majority is represented by 4(5.41%) of auditors as a profession occupation. The rest of the profession occupation is represented by 1(1.35%).

Table 4.7, represents the participants according to number of adults. The aggregate number of observations as per number of female adults is represented by 65 whereas, the total number of male adults is 62. The intermediate number of female adults is given by the mean of 1.661538 whereas, the intermediate of male adults is given by the mean of 1.822581. The standard deviation of female adults of 1.004318 from the mean of 1.661538 is 2.665856 and away from the mean is 0.65722. This means that female adults are within the range of 0.65722 to 2.665856.

Table 4.6: Demographic characteristics of the respondents according to the profession occupation

Characteristic	Classification	Frequency	Percentage (%)
Profession occupation	Accountant	1	1.35%
	Agriculture	6	8.11%
	Auditor	4	5.41%
	Business	25	33.78%
	Civil Engineer	1	1.35%
	Civil Servant	23	31.08%
	Computer Science	1	1.35%
	Consultation	1	1.35%
	Customer Support	1	1.35%
	Engineer	1	1.35%
	Hotelian	1	1.35%
	Human Resource	1	1.35%
	Investigations Officer	1	1.35%
	Journalist	1	1.35%
	Lawyer	1	1.35%
	Mortality	1	1.35%
	Surveillance Officer	1	1.35%
	procurement officer	1	1.35%
	project assistant	1	1.35%
	registrant clerk	1	1.35%
	software developer	1	0.02%
Total		75	100%

Source: Authors Field Survey, 2022

Table 4.7: Demographic characteristics of the respondents according to the number of adults per gender

Characteristic	Classification	Observation	Mean	Standard Deviation	Minimum	Maximum
Adults	Female	65	1.661538	1.004318	1	5
	Male	62	1.822581	1.654841	1	12
Total		127				

Source: Authors Field Survey, 2022

Table 4.8: Demographic characteristics of the respondents according to the number of children per gender

Characteristic	Classification	Observation	Mean	Standard Deviation	Minimum	Maximum
Children	Female	37	1.837838	.9863939	1	4
	Male	43	1.976744	1.318158	1	8
Total		80				

Source: Authors Field Survey, 2022

Table 4.8, represents the participants according to number of children. The aggregate number of observations as per number of female children is represented by 37 whereas, the total number of male children is 43. The intermediate number of female children is given by the mean of 1.837838 whereas, the intermediate of male children is given by the mean of 1.976744. The standard deviation of female children of 0.9863939 from the mean of 1.837838 is 2.8242319 and away from the mean is 0.84553899. This means that female children are within the range of 0.84553899 to 2.8242319.

The standard deviation of male children of 1.318158 from the mean of 1.976744 is 3.294902 and away from the mean is 0.658586. This means that male children are within the range of 0.658586 to 3.294902. The overall interpretation which can be given is that the number of children are within the range of 1.50412499 to 6.1191339. The household structure which can be attained from both the number of adults and children is 8 or less household members.

4.2 Effects of Inflation on Household Consumption Expenditure

4.2.1 What is Your Monthly Income?

Table 4.9: What is your monthly income?

Characteristic	Classification	Observation	Mean	Standard Deviation	Minimum	Maximum
Household income	Monthly income	75	8028.893	5961.311	1500	30000

Source: Authors Field Survey, 2022

Table 4.9, represents the participants according to household monthly income. The aggregate number of observations as per household is represented by 75. The intermediate monthly income of all households was given by the mean of 8028.893. The standard deviation in monthly income of the households was given by 5961.311. This means that the deviation of 5961.311 from the mean of 8028.893 would be 13990.204 and away from the mean would be 2067.582. Therefore, this can further be interpreted that the majority of the monthly income from households was equally spread between the range of 2067.582 and 13990.204. The minimum being the 1500 and the maximum 30000.

4.2.2 What Percentage of Your Income do you Reserve For Savings?

Table 4.10: What percentage of your income do you reserve for savings?

Characteristic	Classification	Observation	Mean	Standard Deviation	Minimum	Maximum
Household savings	Savings per income	40	1709	1528.049	100	6600

Source: Authors Field Survey, 2022

Table 4.10, represents the participants according to household monthly savings per income. The aggregate number of observations as per household is represented by 40 out of 75 households that saved a percentage from income. The intermediate monthly savings per income of all households was given by the mean of 1709.

Pearson chi2 (288) = 331.7460; P-value = 0.039; Alpha: 0.05

Conclusion: the fact that the p-value is less than the alpha of 0.05, the null hypothesis will be rejected hence, accepting the alternative hypothesis. This means that there is a correlation between savings and income. To have a better understanding of the strength of the correlation between savings and income, a regression analysis will done so as to find the r squared, which tell us on whether the correlation is weak, moderate or strong.

4.2.3 Regression of Savings as a Dependent Variable and Income as an Independent Variables

4.2.3.1 Influence of Inflation on Household Savings

Table 4.15: What are your monthly savings?

Characteristic	Classification	Observation	Mean	Standard deviation	minimum	Maximum
Summarizing current & previous savings	Six months ago monthly savings	51	3120.588	4270.248	50	20000
	Current monthly savings	40	2049	2596.317	100	15000

Source: Authors Field Survey, 2022

Table 4.15, this represents the pattern of savings between two time periods of six months ago and current. Six months ago about 51 out of 75 households were able to save something whereas, currently out of 75 only 40 were able to save. Current mean of savings is at 2049 whereas, beforeit was at 3120.588. This shows that savings have decreased by 1071.588

Table 4.16: How has inflation influenced your savings?

Characteristic	Classification	Frequency	Percentage (%)
Influence of inflation on savings	High	15	20%
	Low	7	9%
	Moderate	14	18.67%
	Very high	34	45.66%
	Very low	5	6.67%
Total		75	100%

Source: Authors Field Survey, 2022

Table 4.16, is a representation of the respondents according to the influence of inflation on savings. Majority of the participants in the study clearly indicate that inflation had an influence on savings by 34(45.66%), followed by high Influence of inflation on savings represented by 15(20%), moderate Influence of inflation on savings represented by 14(18.67%), 7(9%) low Influence of inflation on savings and very low Influence of inflation on savings represented by 5(6.67%).

Fig 2: Regression of Savings as a dependent variable and Income as an independent variables

Source	SS	df	MS	Number of obs	=	40
				F(1, 38)	=	30.23
Model	797307512	1	797307512	Prob > F	=	0.0000
Residual	1.0022e+09	38	26374302.3	R-squared	=	0.4431
				Adj R-squared	=	0.4284
Total	1.7995e+09	39	46141820.5	Root MSE	=	5135.6

monthlyincome	Coef.	Std. Err.	t	P>|t|	[95% Conf.	Interval]
savingsperincome	2.95899	.5381719	5.50	0.000	1.869518	4.048462
_cons	4458.086	1226.895	3.63	0.001	1974.367	6941.806

Fig 2: STATA output for simple regression model

Fig 2, represents the level of correlation between savings and income. The independent variable income has a coefficient of 2.95899. This coefficient basically means that every additional degree of income would increase the savings by 2.95899. The constant is represented by 4458.086, meaning that the expected mean value of income(y) would be 4458.086 given that the savings(x) remains zero.

4.3 Discussion of Research Findings

4.3.1 Effects of Inflation on Household Consumption Expenditure

The study found that consumption is determined by income, with higher income levels leading to higher consumption. The mean monthly income of households was 8028.893, with a standard deviation of 5961.311, indicating that income levels ranged from 2067.582 to 13990.204. Despite high inflation, purchasing power was not significantly affected, with 40 out of 75 households able to save. The mean monthly savings was 1709, with a standard deviation of 1528.049, indicating that savings ranged from 180.951 to 3237.049. A correlation analysis revealed a weak positive relationship between savings and income, with a coefficient of 0.1497349 and an R-squared value of 0.4431 (44%).

4.3.2 Influence of Inflation on Household Disposable Income

The study found that households in Lusaka had a mean monthly budget allocation of 5746.581, which was within the mean monthly income of 8028.893. The standard deviation in monthly budget allocation was 3790.657, indicating a range of 1955.924 to 9537.238. The study also found that 46.67% of households (35 out of 75) believed that inflation had a negative impact on their income, while 28% (21 out of 75) believed it had a high impact, 18% (14 out of 75) believed it had a moderate impact, and 4% (3 out of 75) believed it had a low impact. Overall, the study found that income was not affected by inflation, contrary to the common narrative that high inflation negatively affects income levels.

4.3.3 Effects of Inflation on Household Savings

The study found that inflation has a negative impact on savings, with a significant reduction in the number of households able to save from 51 to 40 households between January and June. The mean savings also decreased from 3120.588 to 2049, with a standard deviation of 2596.317. This indicates that current savings range from 547.317 to 4645.317, a significant reduction from the previous range of 7390.836 to 1149.66. This suggests that high inflation reduces savings through increased consumption expenditure on commodities, leaving little room for savings.

4.4 Conclusions

In conclusion, the study found that inflation did not negatively impact consumption, despite high inflation rates. The data showed that income levels ranged from 2000 to 13000, and only 40 out of 75 households were able to save, with a mean monthly savings of 1709 and a standard deviation of 1528.049. The study also found that the increase in prices of mealie meal ranged from 7.98563 to 46.76437, with a mean of 27.375. Furthermore, the data showed that savings were significantly affected, with a reduction in the range of savings from 7390.836 to 1149.66 to 547.317 to 4645.317**.**

5. Acknowledgement

Any comprehensive work such as this ought to remember multitude of people for their support and shared experience. I gratefully acknowledge the constructive criticism of my Supervisor, acting Thesis Coordinator and lecturer at the information and Communications University, Mr. Kabubi and the lectures at the information and communications university that sat on the panel Mr. Siwila and Mr. Chibomba. Finally, I mention the following with gratitude: Amon, Izukanji, Ndanji, Salifyanji, Prayer Siame, and Bana Dodo (My lovely nephews and nieces)

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