

Economic trends

Earn less, spend more?

Growth slows, but consumers still spending

Consumer spending in the US ¹ rose /
raised last year, mainly because the
oil companies ² pushed up / rose the

price of oil to the highest level for
several years. Higher oil prices meant
that spending on petrol for cars, as well
as home heating, ³ raised / increased.
However, salaries did not ⁴ put up / go
up to match the rise in spending. Many
companies ⁵ cut / fell jobs at the start of
the year in order to ⁶ reduce / rocket
their costs. These companies are still not
⁷ increasing / rising their workforce.
Economic growth remains slow and
current trends seem set to continue. ■