

EMPLOYMENT RATE AND GAS PRICES



The gas prices are definitely putting a strain on the residents of Indiana, especially as they continue to increase, becoming higher and higher as days and weeks pass by. But, it is believed that these gas prices can actually begin to start affecting people when it comes to their home life as well as the opportunities they have for work. Very recently, the Center for Business and Economic Research made an announcement that the state of Indiana was doing well with lowering their unemployment rate and that the state could see a complete turnaround by the end of the year, especially since there has been such a large amount of job growth in the area. While the director over there, Michael Hicks, is optimistic about the current employment trends, some economist beg to differ. In fact, many economists believe that if the gas prices continue to increase, a goal like this will simply not happen. The price of gas has a major effect on every aspect of the United States, especially for transportation. When the price rises, companies often make changes so that they are sure they can afford everything. And, when this occurs, companies are not willing to spend as much on goods and services and will not have a large demand for workers. The gas prices also change the way that consumers spend their money. As the prices rise, consumers have to make sure that they have enough money to afford gas, which means they will be spending less on other things. With high gas prices, people in the area are left trying to figure out a budget so that they can afford the skyrocketing prices. One college student, Brian Herod, said that the gas prices truly suck at a time like this. He says that he has had to cut out a lot of different activities from his schedule because he cannot afford them since gas is overly expensive. He says he is thinking about taking the bus instead of riding his car because he is tired of paying so much for gas. It is believed that within the next few months, particularly starting around the month of May all the way until the month of August; gasoline prices could continue to increase to an extremely expensive rate. This can cause many problems, especially for those who plan to do summer traveling, because they will have to put out a whole lot of money to pay for the gas that they need for their car.

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