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Inflation Law and Legal Definition. Inflation is a persistent increase in the average price level in the economy.

Inflation occurs when the average price level (that is, prices in

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general) increases over time. This does not mean that all prices increase the same, nor that all prices necessarily increase. Some prices might increase a lot, others a little, and still other prices decrease or remain unchanged.

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more pressing economic, political, and social problems. We are living in an era in which most countries have experienced double digit inflation, an economic phenomenon that has profound implications for lawyers and jurists. the bulk of our laws and legal doctrines have been formulated upon the assumption that the value of money remains

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reasonably stable.

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Inflation is an economic phenomenon that has profound implications for lawyers and jurists, because the great bulk of our laws and legal doctrines have been formulated on the assumption that the value of money remains relatively

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stable. Inasmuch as such an assumption is no longer tenable in much of the world, it threatens the operation of our most basic legal institutions.

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Inflation can be defined as the overall general upward price movement of goods and services in an economy. The U.S. Department of Labor's Bureau of Labor Statistics has various indexes that measure different aspects of inflation. Webpages on this Topic Inflation Calculator The inflation calculator enables you to calculate the value of current dollars in an

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earlier period, or to  
calculate the ...

## **Inflation and Consumer Spending | U.S. Department of Labor**

Inflation, if left  
unchecked, runs the  
risk of morphing into  
hyperinflation. Once  
this process is in place,  
it can quickly become a  
self-reinforcing  
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## **The Importance of Inflation And GDP - Investopedia**

Inflation is a quantitative measure of how quickly the price of goods in an economy is increasing. Inflation is caused when goods and services are in high demand, thus creating a drop-in availability.

## **Understanding Inflation vs. Deflation -**

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## **Investopedia**

Federal Reserve policymakers evaluate changes in inflation by monitoring several different price indexes. A price index measures changes in the price of a group of goods and services. The Fed considers several price indexes because different indexes track different products and services, and because indexes are calculated differently.

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The prices of food items rose by 6.37 percent from 8.17 percent reported for September 2020 and 9.80 percent in October 2019.

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