

OP-ED

Inflation poses global economic risk

By Mario Canales

For the first time, more than 90% of the world's central banks undertake a restrictive monetary policy, meaning: increases in interest rates are happening, to a greater or lesser degree, in practically all the world's economies. This transforms the economic landscape for consumers.

What does it mean when interest rates rise? In short: money costs more, and is worth less. For example, it costs more to apply for a loan because the interest rate is higher, which is the penalty charged for the applicant's interest. At the same time, the present condition of high inflation makes the money received worth less because goods and services cost more.



Courtesy photo

Mario Canales

tween one country and another, as similar as their economies may be, because the times and idiosyncrasies of each country place them at different points in the traditional economic curve of ups and downs. However, the common denominator is the sensitivity of inflationary conditions in the state of the economy and also, perhaps more importantly, in the citizen's perception of it.

For example, in the United States, the polls that measure the approval of President Joseph Biden have an almost perfect negative correlation with the price of gasoline, which is a fundamental component of inflation. In other words, broadly speaking, while the price of gasoline was low, Presi-

dent Biden's electoral preferences were high. Today, when the price of gasoline is high, the approval of President Biden falls to minimum levels. Something similar happens in Argentina, last week demonstrators spoke in the Plaza de Mayo to protest inflation.

Inflationary pressures are deepening, to a greater and lesser extent, around the world. These are extraordinary times for the world economy, with serious structural challenges. The great problems that COVID-19 unleashed, such as aggravating the wage inequality gap, remain and in some cases have widened.

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BUSINESS NEWS



Laredo Morning Times

The Cola Blanca Big Buck Contest Awards Banquet will take place on August 27, at the L.I.F.E Downs Pavilion starting at 6:00 p.m.

Laredo Chamber of Commerce to host Cola Blanca Big Buck Contest Awards Banquet

COURTESY OF LAREDO CHAMBER OF COMMERCE

The Laredo Chamber of Commerce attracts over 300 visitors and hunters through the renowned South Texas hunting awards banquet event. This year, the awards banquet will take place on August 27 at the L.I.F.E Downs Pavilion starting at 6:00 pm.

This community event features great food for our several hundred attendees, exhibit booths, gun raffles, music, a unique opportunity to view the winning trophy mounts, and a gist of what South Texas outdoors have to offer.

This prestigious event has offered for over 35 years some of the best hunting prizes with the customary bronze trophies, which are iconic for

Cola Blanca. Cola Blanca's goal is also to encourage our youth to discover the experience of the outdoors.

The Sames Laredo Chevrolet Cola Blanca Big Buck Contest Awards Banquet is proudly sponsored by Sames Laredo Chevrolet, AEP Texas, American National Insurance Co., B&B Homes, Cactus Jack Ranch, Capital Farm Credit, ACA, Falcon Bank, IBC Bank / Commerce Bank, IBC Bank Zapata, Killam Ranch Properties, L&F Distributors, Midwest Sterilization Corporation, Neel Title Corporation, Rancho La Barranca, Santa Elvira Vela Ranch, Sombrerito Ranch, Southern Distributing Co., Inc., Texas Community Bank, and The Brownstone Group.

For more information

about booth spaces, table reservations, sponsorships, or to purchase your ticket for the event, please visit: www.colablanca.com

About the Chamber

Founded in 1915, the Laredo Chamber of Commerce is Laredo's and Webb County's longest running business organization. Headquartered at 5702 McPherson Rd., Suite 8B, the Laredo Chamber has been an advocate for the local business community for over a century. With over 700 members representative of every industry in the community, the Laredo Chamber is accredited with 5 stars by the U.S. Chamber of Commerce. Only 200 chambers out of 7000 across the country are accredited by this organization.



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COLA BLANCA AWARDS BANQUET

AUGUST 27, 2022

6:00 P.M.

L.I.F.E. DOWNS PAVILION

HWY 59 EAST

LAREDO, TEXAS 78045

ADULTS: \$40 - 17 & UNDER: \$15

(INCLUDES CONTEST REGISTRATION, DINNER & RAFFLE TICKET)



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