

WORD LIST-2 (JUN 06, 2023)

1. eye (noun) - opinion, viewpoint, thinking, point of view, perspective, standpoint, stand, stance.
2. pump price (noun) – the retail selling price of petrol/diesel (to the public).
3. in line with (phrase) – in alignment with; in accordance with.
4. crude oil (noun) – the raw natural resource that is extracted from the earth and refined into products such as gasoline, jet fuel, diesel and other petroleum products.
5. Organization of Petroleum Exporting Countries OPEC (noun) – an organization of nations that produce and sell oil and which tries to keep the price of oil at a suitable level.
6. ongoing (adjective) - happening, occurring, current, existing; going on, in operation, in progress.
7. cut into (phrasal verb) - to reduce the amount of (something, especially time or money).
8. seek (verb) – try, aim, attempt.
9. fall (verb) – drop, plunge, plummet, slump, decrease, decline, lessen.
10. amid (preposition) – in the middle of, surrounded by; during.
11. slowdown (noun) – economic decline, recession, slump/depression.
12. voluntarily (adverb) – willingly, freely, of one's own free will, of one's own volition.
13. vow (verb) – assure, promise, swear, pledge.
14. bloc (noun) – alliance, association, union, group, syndicate, federation.
15. strive (verb) – try, aim, attempt, aspire, make an effort, do one's best, work towards.
16. curtail (verb) – reduce, diminish, decrease, cut, lower, lessen.
17. in order to (phrase) - with the aim of doing something; with the purpose of doing something.
18. in the face of (phrase) – despite, notwithstanding, regardless of; when confronted with.
19. flagging (adjective) – declining, dwindling, diminishing.
20. move (noun) – step, action, act, measure.
21. amount to (verb) – represent, indicate, denote, point to, constitute; be equal to, be equivalent to, be tantamount to.
22. shortlived (adjective) – brief, short, short-term, temporary, transitory.
23. benchmark (noun) – standard, base/basis, point of reference, criterion, ideal.

Note:

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24. Brent crude (noun) – a classification of crude oil produced from the oil platform in the North Sea.
25. future (noun) - outlook, prospects, expectations, chances.
26. briefly (adverb) – for a very short period of time; quickly, shortly.
27. in the wake of (phrase) – as a result of some event, especially an unpleasant one; in the aftermath of, as a consequence of, on account of, because of, owing to.
28. curtailment (noun) - reduction, cut back, decrease, deduction, downsizing.
29. cause (noun) – reason, grounds, basis, motive, pretext, purpose.
30. given (preposition) – considering, taking into account, bearing in mind.
31. potential (noun) – possibilities, prospects, capability, ability.
32. push up (phrasal verb) – increase, raise.
33. invasion (noun) – attack, offensive, onslaught, incursion, assault.
34. consequent (adjective) - resulting, resultant, following, subsequent, attendant, accompanying.
35. sanctions (noun) – action taken, or an order given to force a country to obey international laws by limiting or stopping trade with that country, by not allowing economic aid for that country, etc (Courtesy: VOA Learning English).
36. basket (noun) – a group of something (taxes, investments, commodities, etc.).
37. as much as (phrase) – approximately.
38. likelihood (noun) - chance, possibility, expectation.
39. stepped-up (adjective) - increased, intensified, enhanced, strengthened, consolidated.
40. sanctions-hit (adjective) - affected by sanctions.
41. substantially (adverb) – considerably, appreciably, significantly.
42. buffer (verb) - protect, shield, defend.
43. appreciable (adjective) – sizeable, substantial, considerable, significant.
44. adverse (adjective) – dangerous, harmful, detrimental, unhealthy; unfavourable, disadvantageous, bad.
45. softening (noun) – decrease, reduction, lessening, moderation.

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46. percolate (verb) – spread gradually, be disseminated, pass/go slowly (through a group of people).
47. unwilling (adjective) - reluctant, unenthusiastic, involuntary, disinclined, resisting, opposed, hesitant.
48. forego (verb) – do without, go without, abandon, relinquish, disavow, sacrifice, refrain from.
49. insulate (verb) – protect, safeguard, shield.
50. Retail or Consumer Price Index (CPI) inflation (noun) – The change in the price index of the basket of consumer goods and services over a period of time is referred to as CPI-based inflation or retail inflation.
51. inflation (noun) – simply meaning “cost of living”; increase of price level of goods & services and vice versa decrease of currency value.
52. ease (verb) – decrease, lessen, diminish, reduce, lower.
53. private consumption or consumption expenditure (noun) – the spending by households (consumers) on goods and services, excluding new housing.
54. distinct (adjective) – clear-cut, definite, well defined, sharp, unmistakable.
55. lack of (noun) – absence, deficiency, scarcity, dearth.
56. vigour (noun) – strength, potency, efficacy, powerfulness.
57. Inflationary (adjective) – relating to inflation; causing inflation.
58. erosion (noun) – decline, decrease, deterioration, disintegration, weakening.
59. ambit (noun) – limits, bounds, extent, range, scope, purview.
60. so as to (phrase) – in order to.
61. rationalise (verb) – modernise, streamline, make more efficient, hone, simplify, reorganize.
62. unlikely (adjective) – doubtful, implausible, improbable, questionable.
63. any time soon (phrase) - in the near future.
64. implications (noun) – consequence/outcome, ramification, repercussion.
65. fiscal (adjective) – financial.
66. fillip (noun) – stimulus, boost, encouragement, incentive, impetus.
67. levy (noun) – imposition, charging, collection (of a tax, fee, fine).

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