

EDITORIAL WORDS

LEARNING ENGLISH & IMPROVING VOCABULARY

WORD LIST-2 (FEB 11, 2022)

1. **freeze** (verb) – limit, restrict, confine; stop/suspend, stand still, become paralyzed.
2. **uncertainty** (noun) – unpredictability, unreliability, riskiness/precariousness.
3. **mandate** (noun) – instruction, direction, directive, requirement.
4. **price stability** (noun) – no (drastic) change in the price of goods and services in an economy over a period of time. It implies avoiding both prolonged inflation and deflation.
5. **forsake** (verb) - renounce, give up, relinquish, forgo; abandon, leave, quit.
6. **impetus** (noun) – momentum, motive force, driving force, motivation, encouragement; stimulus, boost.
7. **The monetary policy committee (MPC)** (noun) – it is a six-member panel that is expected to bring “value and transparency” to rate-setting decisions. It will feature three members from the RBI — the Governor, a Deputy Governor and another official — and three independent members to be selected by the Government. The MPC will meet four times a year to decide on monetary policy by a majority vote.
8. **accommodative** (adjective) – aimed to encourage economic activity by reducing interest rates.
9. **stance** (noun) – position, approach, standpoint.
10. **albeit** (conjunction) – though, even though, however.
11. **dissent** (verb) – disagree with, differ, protest against, object to, dispute, challenge.
12. **the central bank** (noun) – The banking regulator of a country’s banking system. (e.g. The Reserve Bank of India (RBI) is the central bank of India).
13. **inaction** (noun) – inactivity, passivity, negligence, disregard, apathy.
14. **Knightian uncertainty or unquantifiable uncertainty** (noun) - the intrinsic nature of Knightian uncertainty is that it is immeasurable/unquantifiable, i.e. not possible to estimate reliably. It is named after the University of Chicago economist Frank Knight (1885-1972). Knight (1921) highlighted the intrinsic difference between this type of ‘uncertainty’ and ‘risk’.

Note:

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15. **(risk &) uncertainty** (noun) - In risk management, ‘risk’ is usually taken to mean some measurable assessment of the spread of possible future outcomes, with ‘uncertainty’ then taken to mean lack of knowledge, even (or particularly) concerning the size of this spread.
16. **pandemic-hit** (adjective) – affected badly by the pandemic.
17. **pandemic** (noun) – the worldwide spread of a new disease; The illness spreads around the world and typically affects a large number of people across a wide area.
18. **status quo** (noun) – the present situation, the current state, the existing state of affairs.
19. **underscore** (verb) – underline, emphasize, highlight.
20. **find oneself** (verb) – discover himself/herself/itself to be in a particular situation.
21. **trap** (verb) - get stuck, get caught.
22. **no man's land** (noun) - disputed land/ground.
23. **on the one hand** (phrase) – it is used to introduce the first of two contrasting different, points, facts, or ways of looking at something. It is always followed later by “on the other hand” or ‘on the other’.
24. **momentum** (noun) – strength, impetus.
25. **in the wake of** (phrase) – as a result of, in the aftermath of, as a consequence of.
26. **Omicron variant** (noun) – On 26 November 2021, WHO designated the (new coronavirus) variant B.1.1.529 a variant of concern, named Omicron, on the advice of WHO’s Technical Advisory Group on Virus Evolution (TAG-VE). The first known confirmed Omicron infection was from a specimen collected on November 9. In recent weeks, infections in South Africa have increased steeply, coinciding with the detection.
27. **prognosticate** (verb) – forecast, predict, foretell.
28. **prospects** (noun) – chances, possibilities, expectations, outlook, future.
29. **in the face of** (phrase) – despite, notwithstanding, regardless of; when confronted with.
30. **shroud** (verb) – cover, surround, obscure, conceal, hide.
31. **private consumption or consumption expenditure** (noun) – the spending by households (consumers) on goods and services, excluding new housing.

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32. **mainstay** (noun) – chief support, central component, backbone; bulwark, bastion.
33. **traction** (noun) – popularity; acceptance; grip, purchase.
34. **persistent** (adjective) – continuous, constant, unending, unrelenting, unceasing.
35. **surge** (noun) – sudden increase or rise of something.
36. **volatility** (noun) – unpredictability, instability, unreliability.
37. **bottleneck** (noun) – a condition which appears as not solvable and so delays the process; setback, problem, issue, snag, difficulty.
38. **outlook** (noun) – prospects, expectations, hopes, likely improvement, lookout, future.
39. **heighten** (verb) – intensify, increase, heighten, aggravate, worsen, compound.
40. **telling** (adjective) – revealing, significant, striking, strong, compelling.
41. **manifestation** (noun) – indication, evidence, substantiation.
42. **prognosis** (noun) - forecast, prediction, projection; augury, prophecy, prognostication.
43. **forecast** (noun) – prediction, indication, projection, prognosis, speculation, calculation (of future events or trends).
44. **Gross domestic product (GDP)** (noun) – a measure of economic activity in a country. It is the total value of a country's annual output of goods and service.
45. **markedly** (adverb) - noticeably, decidedly, distinctly, remarkably, clearly.
46. **projection** (noun) – forecast, prediction, calculation.
47. **Economic Survey** (noun) – Economic Survey, presented in the Parliament ahead of the Union Budget, is the Ministry of Finance's flagship document. The Economic Survey detailed information about the Indian economy over the past year. The Economic Survey also offers glimpses into the current state of the economy, and occasional insights into the economic outlook. Although the Constitution does not bind (impose a legal obligation on) the government to present the Economic Survey, over the years, it has become common practice for every government to present the Economic Survey before the Union Budget.

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48. **contact-intensive** (adjective) – relating to the industries/sectors that have an average physical proximity index over 60. E.g. hospitality, travel, beauty and wellness, aviation etc. (Physical proximity index quantifies/measures the extent to which different occupations require physical proximity for work to be carried out).
49. **non-contact intensive** (adjective) – relating to the industries/sectors that have an average physical proximity index below 60. E.g. financial, real estate and professional services etc. (Physical proximity index quantifies/measures the extent to which different occupations require physical proximity for work to be carried out).
50. **-intensive** (adjective/usually in combination) – (in business) concentrating on a particular thing.
51. **becalmed** (adjective) – at a standstill, at a halt, stopped/halted; stranded/stuck.
52. **in fact** (phrase) - actually, in actuality, really, in reality.
53. **fiscal** year (noun) – financial year.
54. **tail off** (phrasal verb) - decrease, lessen, diminish, decline gradually.
55. **over the course of the year** (phrase) - as the year goes by.
56. **expansion** (noun) – growth, increase, development.
57. **respite** (noun) – rest, break, interval, halt, breathing space, stoppage.
58. **front** (noun) - a particular situation.
59. **downplay** (verb) – play down, underemphasize, underestimate; make something to look less important/significant.
60. **notwithstanding** (conjunction) – although, in spite of the fact that, despite the fact that, even though.
61. **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.
62. **Consumer Price Index (CPI)** (noun) – The CPI looks at the basket of consumer goods and services and it measures the change in price of this basket over a period of time. To put it simply, the CPI monitors retail prices at a certain level for a particular commodity.
63. **Wholesale or Wholesale price Index (WPI) inflation** (noun) – The change in the price index of the basket of wholesale goods (and no services) over a period of time is referred to as WPI-based inflation or wholesale inflation.

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64. **Wholesale Price Index (WPI)** (noun) – The WPI looks at a basket of wholesale goods (goods purchased in large quantities by businesses directly from manufacturers with the intent of reselling them to retailers). the WPI tracks prices at the factory gate before the retail level.
65. **index** (noun) – link the value of (prices, wages, or other payments) automatically to the value of a price index.
66. **inflation** (noun) – simply meaning “cost of living”; increase of price level of goods & services and vice versa decrease of currency value.
67. **peak** (verb) – reach the high point
68. **quarter** (noun) – a period of three months (considered as one-fourth of a year).
69. **tolerance** (noun) – deviation, fluctuation, variation.
70. **threshold** (noun) – it is an amount, level, or limit of something. Once the threshold is reached, something else happens or changes; lower limit, starting point, point of entry.
71. **disconcertingly** (adverb) – unsettlingly, disturbingly, worryingly.
72. **acknowledge** (verb) – accept, recognize, realize.
73. **harden** (verb) – (of price of something) rise, increase (and be firm at a higher level).
74. **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.
75. **pose** (verb) – constitute, present, create, cause (a challenge or problem or danger or risk).
76. **upside** (noun as modifier) – positive, beneficial, advantageous (situation).
77. **price gain** (noun) – a general increase in the price of something.
78. **monetary authority** (noun) – it refers to the institution responsible for managing the currency of a country, establishing interest rates, and controlling its money supply. The goals of a country's central bank include stabilizing prices, fostering economic growth, and increasing employment. The Reserve Bank of India (RBI) is the central bank of India.

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79. plump for (phrasal verb) – decide definitely in support of one of two or more possibilities.
80. back (verb) – support, favour, advocate, promote, uphold, champion.
81. optimistic (adjective) – reassuring, favourable, encouraging, promising, hopeful.
82. assumption (noun) – supposition, premise, belief, expectation, conjecture, speculation, inference, thought.
83. softening (noun) – decrease, reduction, lessening, moderation.
84. on account of (phrase) – because of, owing to, due to.
85. foodgrain (noun) – a grain (rice, wheat, etc.) produced for human consumption.
86. posit (verb) – put forward, set forth, present, propose.
87. predicate on/upon (phrasal verb) – base, be dependent, found, establish, premise.
88. sacrifice at the altar of (phrase) - make someone/something suffer for the benefit of someone/something else.
89. impart (verb) – give, provide, present.
90. multi-decadal (adjective) - used to describe something that involves or lasts for multiple/many/several decades. (decade is a period of 10 consecutive years).
91. Federal Reserve (US) (noun) – the central banking system of the United States (The Reserve Bank of India (RBI) is India's central banking institution).
92. normalise (verb) – return to a normal situation; alter, regulate, fine-tune, calibrate.
93. behind the curve (phrase) – below average; lagging behind other competitors.

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