

High cost of living: Coping mechanisms

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Cost of living

Cost of living includes everyday expenses required to maintain a standard of living for an individual and household.

Expenses such as;

- Food
- Transport
- Housing and utilities
- Healthcare
- Taxes

Reasons for high cost of living

- Inadequate and ineffective socio-economic policies
- Economic mismanagement
- Insecurity and conflict
- Poor governance
- Global crisis

Effects of high cost of living

- Poor mental and physical health
- Substandard living standards
- Family conflicts
- Self insecurity
- Hopelessness
- Civil unrest



Developing healthy coping mechanisms

Coping mechanisms are conditions, mindsets and actions we can embrace to help us handle challenges.

It is important to practice these mechanisms to reduce the impact of these pressures that are out of our control.

Cast all your anxiety on him
because he cares for you.

1 Peter 5:7



Surrender all to GOD

Financial planning

- Create a detailed monthly budget
- Identify areas for budget cuts
- Prioritize spending on necessities

Price control mechanism

- Bulk purchases for certain items (e.g, non-perishable)
- Consider alternative retailers with lower pricing
- Embrace substitute products and services

Growing food items

- Encourage farming amongst the family unit
- Growing traditional local foods can also reduce food expenses

Reduce expenditures

- Curb extravagant spending habits
- Consider alternative service providers with cheaper prices

Stop wasteful actions

- Avoid wasting food items, utilities and financial resources
- Spend money wisely and embrace a conservative attitude
- Do not commit to expenses and activities you can not afford
- Consider good investment opportunities that will yield positive return
(Proverbs 24:27)

Avoid panic buying

- Commit to buying essential items over non-essentials
- Do not panic buy during market volatility
- Observe market trends and buy when prices are low

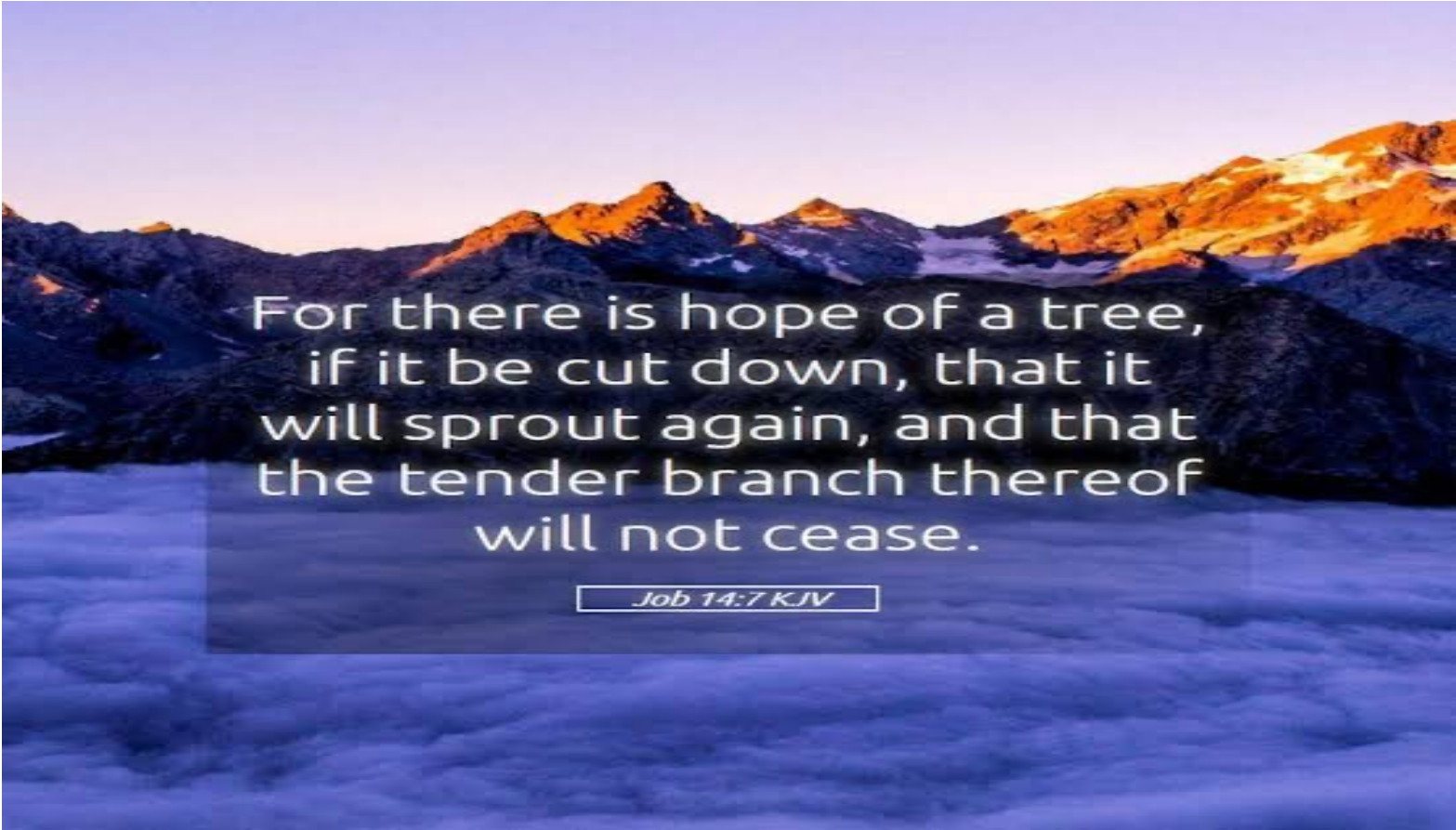
Reduce energy cost

- Turn off electrical appliances when they are not in use
- Consider car-pooling
- Avoid unnecessary car journeys

Conclusion

- We are in very difficult economic times globally beyond our personal control
- Let us try to support one another in our capacity
- Pray for our nation, pray for great changes
- Stay informed on economic and political developments
- Be very cautious of spending habits and commitment
- Trust in Gods eternal plan for us all that surpasses human condition and understanding

JOB 14: 7-9



For there is hope of a tree,
if it be cut down, that it
will sprout again, and that
the tender branch thereof
will not cease.

Job 14:7 KJV



Thank you