

THE IMPACT OF FUEL PRICE HIKE ON CONSUMERS

(A Study with special reference to Palani Taluk)

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ABSTRACT

Fuel has been the major source of energy for all these years. Each and every item has certain amount of petroleum. The fuel prices are a significant determinant of worldwide economic performance. The fuel price rise results in a transfer of income from fuel importing to fuel exporting countries according to a shift in terms of trade. This price hike not only affected at macro level but also to every individual users. It affects the ultimate consumers because the price hike is directly shifted by the fuel manufacturing and refining companies to the shoulder of the ultimate users. This price hike affects all range of people especially who are in middle class. Hence, an attempt is made to assess the impact level towards the raise in price of fuel.

KEYWORDS: The Impact of Fuel Price Hike on Consumers, Macro Level