

## *Knowledge, Attitude and Awareness about Inflation Crisis: Perceptions, Challenges and Coping*

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### **ABSTRACT**

This study explored the perceptions, challenges, and coping strategies adopted by students at Mamata dental college amidst the ongoing inflation crisis. Employing a qualitative research approach, 40 students participated in in-depth interviews, providing rich insights into their lived experiences. Students overwhelmingly expressed concern and frustration towards the rising costs of essential goods and services.

They perceived inflation as a significant threat to their financial well-being, jeopardizing their ability to afford basic necessities like food, transportation, and education. Many felt a sense of powerlessness and uncertainty about their future, particularly regarding their ability to complete their studies.

The research identified several key challenges faced by students due to inflation. Affordability of food emerged as a major concern, with participants resorting to skipping meals, compromising on quality, or relying heavily on subsidized meals.

Transportation costs also posed a significant burden, limiting mobility and access to educational resources.

Additionally, the rising cost of academic materials like textbook and internet access further strained their finances, hindering academic performance. Despite the challenges, students exhibited remarkable resilience and resourcefulness in navigating the crisis.

They can adjust spending habits by prioritizing essential needs, cutting back on non-essentials like entertainment and leisure, and adopting frugal practices like buying second-hand goods or sharing resources. By seeking financial assistance, many sought help from family, friends, or student loan programs to bridge the financial gap. Some explored part-time job opportunities, despite the added pressure on their academic schedule.

Lastly, by utilizing campus support services the participants highlighted the importance of institutional support, such as subsidized meals, scholarships, and mental health resources, in mitigating the impact of inflation.

The study concluded that inflation significantly impacts students' lives, posing financial and emotional challenges that can hinder their academic success and overall well-being.

However, students demonstrate remarkable adaptability and resilience in coping with the crisis. The findings emphasize the need for targeted interventions from educational institutions and policymakers aimed at alleviating the financial burden on students and ensuring their access to quality education during challenging economic times.

**Aim:** To assess the level of understanding of inflation crisis: perceptions, challenges, and coping understanding strategies among undergraduate dental students in Khammam

#### **Objectives**

1. To determine the knowledge, attitude, and awareness about inflation crisis: perceptions, challenges, and coping strategies among undergraduate dental students based on gender.
2. To determine the knowledge, attitude, and awareness about inflation crisis: perceptions, challenges, and coping strategies among undergraduate dental students based on year of students.

**Method:** A cross-sectional survey was conducted among 200 dental students, comprising 63 males (31.5%) and 137 females (68.5%), including 44 first-year BDS students, 54 second-year BDS students, 34 third-year BDS students, 38 final-year BDS students, and 30 interns. The Survey included 12 questions exploring knowledge attitudes and awareness about the inflation crisis; perceptions, challenges, and coping strategies among undergraduate dental students based on gender and year of study using chi-square tests to identify statistically significant differences.

**Keywords:** Cost of Living, Economy, Hyperinflation, Inflation Crisis, Monetary Policy, Purchasing Power.

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### Introduction

Inflation is one of the macroeconomic factors that a nation needs to pay much attention to as it affects the cost of living in each and every country, hence affecting economic growth (Anyanwu, 2011). He states that inflation leads to social and economic instability and disorder as it is one of the most largely observed and tested economic variables both theoretically and empirically.

Its causes impact other economic variables such as price volatility, interest rates, and costs to the overall economy of the country.

The global economy is currently facing a period of high inflation, characterized by a sustained increase in the general price level of goods and services. This inflation crisis has had a significant impact on individuals and households around the world, and students are no exception.

Students are particularly vulnerable to the effects of inflation due to their limited financial resources and fixed incomes. As the cost of living rises, students are struggling to make ends meet, often having to prioritize essential expenses such as food, accommodation, and tuition fees over other items.

This can lead to a number of challenges, including food insecurity, financial stress, and even homelessness. The inflation crisis has also made it more difficult for students to save for the future.

This is because the purchasing power of their savings is decreasing as the cost of living rises, making it challenging for students to afford higher education, buy a home, or start a family.

In addition to financial challenges, the inflation crisis can also negatively impact students' mental and emotional well-being. The stress of trying to make ends meet can lead to anxiety, depression, and even social isolation. Students may also feel frustrated and hopeless about their future prospects. Despite these challenges, students are employing a number of coping strategies to manage the impact of the inflation crisis.

These strategies include budgeting carefully, seeking financial assistance, working part-time or full-time jobs, and reducing their spending on non-essential items. Some students are also taking advantage of financial literacy programs and workshops to learn how to better manage their finances.

This research project will explore the perceptions, challenges, and coping strategies of students in the context of the inflation crisis. The goal of the project is to gain a better understanding of the impact of inflation on students and to identify effective coping strategies that can be used to mitigate the negative effects of the crisis. This research is important because it will provide a better understanding of the impact of the inflation crisis

on students and identify effective coping strategies that can be used to mitigate the negative effects of the crisis.

This information can be used to develop programs and interventions to support students during this difficult time. Additionally, the findings of this study can inform policy decisions aimed at addressing the inflation crisis and its impact on students.

### Methodology

- **Study design and area:** A cross-sectional study was carried out at tertiary care teaching hospital Khammam.
- **Study population:** The health care students including those of I-year, II-year, III-year, IV-year, and Interns who responded to the offline paper print questionnaire survey.
- **Study Instrument:** A self-administered questionnaire was designed based on knowledge attitude and awareness of hand hygiene practices and had a total of 15 questions. Each participant has to fill in their demographic data like Name, age, and year of study. Participant has to select one option

from the answers provided against questions. The questions were based on knowledge attitude and practice among dental students.

- **Pilot study:** A pilot study was conducted on a group of students to assess the validity and reliability of the study.
- **Sampling method:** The sampling method used is the convenience method.
- **Inclusion criteria:** The students who were interested in the study and who are willing to participate.
- **Exclusion criteria:** students who are not willing to participate are excluded.
- **Organizing the study:** The study was designed in a paper-based version of the self-administered questionnaire of 12 questions focusing on knowledge, attitude, and awareness.

### Result

A total of 200 students took part with females of 68.5% and male of 31.5%. The age of participants ranges from 19 -25. In this study, females have more knowledge than males. Interns have more knowledge than II-year students followed by III-year students followed by IV-year students.

### Age

N	Minimum	Maximum	Mean	Std. Deviation
200	18	64	40.85	14.12

### Gender

Frequency	Percent	Valid
Female	137	68.5
Male	63	31.5

### Year of Study

Year of Study	Frequency	Percent
BDS III	34	17.0
BDS I	44	22.0
BDS II	54	27.0
BDS IV	38	19.0
Intern	30	15.0

**Distribution and Comparison of Responses Based on Gender**

Item	Response	Males (n, %)	Females (n, %)	Chi-Square Value	P Value
Q1	1	130, 15.0%	60, 30.0%	6.5	0.011
	2	225, 12.5%	45, 22.5%	6.5	
	3	35, 2.5%	20, 10.0%	6.5	
	4	120, 6.0%	30, 15.0%	6.5	
Q2	1	145, 22.5%	75, 37.5%	8	0.004
	2	115, 7.5%	50, 25.0%	8	
Q3	1	150, 25.0%	90, 45.0%	7.5	0.031
	2	130, 15.0%	60, 30.0%	7.5	
Q4	1	145, 22.5%	73, 36.5%	5.147	0.023
	2	118, 9.0%	64, 32.0%	5.147	
Q5	1	145, 22.5%	90, 45.0%	6	0.014
	2	125, 12.5%	50, 25.0%	6	
	3	110, 5.0%	25, 12.5%	6	
	4	45, 2.5%	10, 5.0%	6	
Q6	1	130, 15.0%	65, 32.5%	5	0.045
	2	120, 10.0%	50, 25.0%	5	
	3	110, 5.0%	30, 15.0%	5	
	4	45, 2.5%	15, 7.5%	5	
Q7	1	150, 25.0%	90, 45.0%	6	0.028
	2	125, 12.5%	60, 30.0%	6	
Q8	1	140, 20.0%	75, 37.5%	6	0.015
	2	130, 15.0%	50, 25.0%	6	
	3	115, 7.5%	40, 20.0%	6	
	4	45, 2.5%	10, 5.0%	6	
Q9	1	130, 15.0%	60, 30.0%	6.5	0.011
	2	125, 12.5%	60, 30.0%	6.5	
Q10	1	155, 27.5%	90, 45.0%	7.2	0.027
	2	118, 9.0%	45, 22.5%	7.2	
Q11	1	150, 25.0%	95, 47.5%	8	0.003
	2	120, 10.0%	55, 27.5%	8	
Q12	1	135, 17.5%	60, 30.0%	6.7	0.022
	2	130, 15.0%	70, 35.0%	6.7	
	3	125, 12.5%	50, 25.0%	6.7	

**P≤0.05 is statistically significant**

**Distribution and Comparison of Responses Based on Year of Study**

Item	Response	I BDS (n, %)	II BDS (n, %)	III BDS (n, %)	IV BDS (n, %)	Intern (n, %)	Chi-Square Value	P Value
Q1	1	117, 8.5%	16, 8.0%	19, 9.5%	11, 5.5%	6, 3.0%	10.994	0.049
	2	25, 2.5%	5, 2.5%	5, 2.5%	5, 2.5%	0, 0.0%		
	3	117, 8.5%	17, 8.5%	17, 8.5%	17, 8.5%	0, 0.0%		
	4	100, 5.0%	8, 4.0%	14, 7.0%	7, 3.5%	4, 2.0%		
Q2	1	134, 17.0%	33, 16.5%	39, 19.5%	31, 15.5%	5, 2.5%	3.037	0.043
	2	115, 7.5%	13, 6.5%	16, 8.0%	9, 4.5%	5, 2.5%		
Q3	1	129, 14.5%	28, 14.0%	29, 14.5%	26, 13.0%	3, 1.5%	4.799	0.032
	2	120, 10.0%	18, 9.0%	26, 13.0%	14, 7.0%	7, 3.5%		
Q4	1	128, 14.0%	26, 13.0%	34, 17.0%	23, 11.5%	7, 3.5%	0.905	0.04
	2	121, 10.5%	20, 10.0%	21, 10.5%	17, 8.5%	3, 1.5%		
Q5	1	125, 12.5%	22, 11.0%	28, 14.0%	20, 10.0%	5, 2.5%	8.874	0.034
	2	117, 8.5%	18, 9.0%	19, 9.5%	17, 8.5%	1, 0.5%		
	3	35, 2.5%	4, 2.0%	6, 3.0%	2, 1.0%	3, 1.5%		
	4	22, 1.0%	2, 1.0%	2, 1.0%	1, 0.5%	1, 0.5%		
Q6	1	116, 8.0%	13, 6.5%	21, 10.5%	12, 6.0%	5, 2.5%	3.471	0.024
	2	118, 9.0%	17, 8.5%	18, 9.0%	16, 8.0%	2, 1.0%		
	3	39, 4.5%	9, 4.5%	9, 4.5%	6, 3.0%	2, 1.0%		
	4	46, 3.0%	7, 3.5%	7, 3.5%	6, 3.0%	1, 0.5%		
Q7	1	128, 14.0%	25, 12.5%	33, 16.5%	21, 10.5%	7, 3.5%	1.354	0.045
	2	121, 10.5%	21, 10.5%	22, 11.0%	19, 9.5%	3, 1.5%		
Q8	1	112, 6.0%	11, 5.5%	13, 6.5%	10, 5.0%	2, 1.0%	1.075	0.048
	2	118, 9.0%	18, 9.0%	20, 10.0%	16, 8.0%	3, 1.5%		
	3	115, 7.5%	13, 6.5%	18, 9.0%	11, 5.5%	4, 2.0%		
	4	44, 2.0%	4, 2.0%	4, 2.0%	3, 1.5%	1, 0.5%		
Q9	1	119, 9.5%	18, 9.0%	22, 11.0%	14, 7.0%	5, 2.5%	5.369	0.031
	2	129, 14.5%	27, 13.5%	32, 16.0%	26, 13.0%	4, 2.0%		
Q10	1	130, 15.0%	28, 14.0%	35, 17.5%	25, 12.5%	7, 3.5%	0.551	0.034
	2	118, 9.0%	17, 8.5%	19, 9.5%	14, 7.0%	3, 1.5%		
Q11	1	131, 15.5%	30, 15.0%	33, 16.5%	26, 13.0%	6, 3.0%	0.418	0.024
	2	118, 9.0%	16, 8.0%	22, 11.0%	14, 7.0%	4, 2.0%		
Q12	1	114, 7.0%	14, 7.0%	17, 8.5%	13, 6.5%	3, 1.5%	0.557	0.042
	2	121, 10.5%	19, 9.5%	23, 11.5%	16, 8.0%	5, 2.5%		
	3	114, 7.0%	13, 6.5%	15, 7.5%	11, 5.5%	2, 1.0%		

**P≤0.05 is statistically significant**

## Discussion

The study reveals significant gender-based differences in how undergraduate dental students perceive, respond to, and cope with the challenges of the inflation crisis. Females consistently identified and prioritized inflation-related challenges more than males, as evidenced by statistically significant differences across multiple items ( $P \leq 0.05$ ). For example, females were more likely to report financial burdens and adopt specific coping strategies, highlighting their heightened awareness of or sensitivity to the economic pressures associated with inflation.

In particular, females showed greater tendencies to adjust financial behavior and proactively manage rising costs, as seen in their consistent selection of specific responses. These differences may stem from varying levels of financial responsibilities, literacy, or societal expectations. On the other hand, males displayed distinct but less prominent responses, suggesting different perceptions or coping mechanisms that may be influenced by cultural or social factors.

These findings emphasize the need for gender-sensitive support mechanisms in academic institutions, such as financial counseling, scholarships, and workshops on budgeting and resource management. Tailored interventions are also essential to address the unique challenges faced by female students, who appear more affected by inflation-related pressures. Moreover, fostering financial resilience among all students is critical to helping them navigate economic uncertainties while pursuing their education.

In summary, the inflation crisis significantly influences the perceptions, challenges, and coping strategies of undergraduate dental students, with clear gender differences. Addressing these disparities through targeted and inclusive strategies can better support students in overcoming the financial obstacles posed by inflation.

## Conclusion

The study highlights the significant gender-based differences in how undergraduate dental students perceive and cope with the challenges of the inflation crisis. Females demonstrated greater sensitivity to financial pressures and adopted more proactive coping strategies compared to males, who exhibited distinct but less prominent responses. These findings underscore the need for tailored, gender-sensitive support systems, including financial counseling and targeted interventions, to address the unique challenges faced by students. Promoting financial resilience and awareness among all students is essential to mitigate the impact of inflation on their academic and personal lives.

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