

These Three Cities Have the Highest Cost of Living

The Economist Group's latest cost of living report has been released, and for the first time, three cities share first place as the most expensive in the world: Singapore, Hong Kong and Paris. Zurich, Switzerland, was fourth on the list. Geneva, Switzerland, and Osaka, Japan, shared fifth place; Seoul, South Korea, came seventh.

The report compares the prices of over 160 things like food, bills, rent and transportation in 133 cities around the world. For example, a woman's haircut in Singapore costs \$96.01 on average, but in Paris it's \$119.04. However, a bottle of beer is \$2.10 in Paris but \$2.37 in Singapore.

The report found that Asian cities tend to have the most expensive groceries, while European cities tend to have the most expensive household goods and entertainment. The report also found that "Asia is home to some of the world's most expensive cities, but also to many of the world's cheapest cities," particularly in India and Pakistan.

The second-cheapest city is Damascus, the capital of Syria – a country that has been at war with itself since 2011.

In last place is Caracas, the capital of Venezuela, whose economy is in serious trouble. Despite being home to the cheapest city in the world, the value of Venezuela's money is so low that people are now trading personal items like clothing and jewelry to buy food.

Questions:

1. According to the Economist Group's report, how much does a bottle of beer cost in Paris?
2. Are household goods generally more expensive in Asian or European cities?
3. What is the cheapest city to live in, according to the Economist Group?

Discussions:

1. What are your thoughts on the Economist Group's cost of living report?

You can see the whole lesson from your teacher, please ask them to send it to you before the class.

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