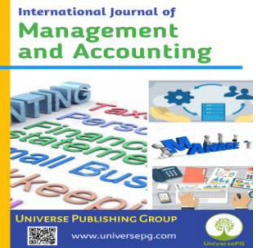




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Minimum Wage Legislation as a Safeguard of Worker's Living Standards Amid Inflation

Fariya Tabassum^{1*} , Shahida Akter Tuly² , and S.M. Hayat Mahmud³ 

¹Human Resource Management Discipline, Khulna University, Khulna-9205, Bangladesh

²Human Resource Management Discipline, Khulna University, Khulna-9205, Bangladesh

³Law Discipline, Khulna University, Bangladesh

*Correspondence: fariya.tabassum@hrm.ku.ac.bd (Fariya Tabassum, Lecturer, Human Resource Management Discipline, Khulna University, Khulna-9205, Bangladesh).

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Abstract

The study examines the interplay between minimum wage policies and inflation focusing on their cumulative effects on the quality of life of minimum wage earners in Bangladesh to explore workers' experiences with financial instability, coping mechanisms, mental health challenges, and aspirations in the context of systemic economic challenges. To meet the objectives, a qualitative research approach was employed, using semi-structured interviews and observational techniques. Data were collected from workers across various sectors, including Ready-Made Garments (RMG), agriculture, manufacturing, and services, providing a rich understanding of their lived experiences. The findings reveal significant challenges faced by minimum wage earners, including chronic financial instability, restricted mobility, and limited access to healthcare and education. Despite these adversities, respondents demonstrated resilience through coping strategies such as altering consumption patterns, liquidating assets, and relying on social support networks. However, these measures often exacerbate long-term vulnerabilities. The groundbreaking study provides insightful information to the government and policymakers, highlighting the importance of a sustainable standard of living for minimum wage workers.

Keywords: Minimum wage, Inflation, Living standard, RMG, Tea workers, Food, Health, and Resilience.

1. Introduction

The interplay between minimum wage policies, inflation, and the welfare stand of the workers remains one of the most sensitive areas of study in labor economics and socioeconomic policy (Kozák and Picot, 2024). Every country today has adopted minimum wages to eradicate poverty and moderate-income disparity and protect workers (Quinn and Cahill, 2017). However, the impact of these policies is

slightly reduced since they are susceptible to 'inflation,' which reduces the real wages, profitability, and purchasing power while increasing hardship factors for low-paid employees (Edwards *et al.*, 2023). These challenges are further exacerbated in many economies, especially in the developing world, due to poor legal frameworks for employment, the prevalence of informal employment, and poor compliance and protection of labor rights (Williams and Lansky,

2013). International studies of minimum wages have provided contradictory findings. Despite the apparent incentive of wage floors to reduce inequality and increase spending and living standards, other researchers observe a dark side. They include inflation, job loss, or near lack of coverage, especially vulnerable workers (Cho and Newhouse, 2013; Werner and Lim, 2016). The evidence also implies that in developed countries, higher GMW leads to a better position of the overall economy and decreased poverty rate, whereas inflation is still a challenge, especially in times of economic change (Grindle, 2012; Woodford, 2012). However, in developing countries, minimum wages do not cover basic needs, and workers are poor despite employment acts (Carr, 2023). In similar circumstances, wages and inflation deepen income insecurity, forcing struggling workers to seek informal survival methods (Ustek, 2015).

Among these, Bangladesh is a prime example as low-wage industries dominate its labor market through RMG, tea, and manufacturing industries (Titumir, 2021). Unfortunately, the wage level in Bangladesh still ranks among the lowest in the world, barely covering the cost of some basic human needs (Zaidi, Reaz and Barbour, 2015). Different internal factors, including problems in the supply chain and Agro-Bangladesh and global factors of the brevity of prices of raw materials, add more pressure to these problems in Bangladesh. This means that the commission of purchasing power reduces gross minimum wage ways of providing people's basic needs and general welfare. For too many employees, inflation magnifies their weaknesses, thus perpetuating income inequalities and mobility barriers (Royce, 2022).

Literature reviews on minimum wage and labor conditions in Bangladesh have concentrated mainly on the RMG industry, researching wage sufficiency, labor abuses, and social and economic issues affecting garment employees (Uddin *et al.*, 2023). Although this line of research is valuable, such studies are frequently conducted in isolation of other industries that also experience such challenges, namely tea, manufacturing, and service industries (Rotz and Fraser, 2015). However, most research pursues abstract, statistical yardsticks measuring, for example, income

and poverty, instead of advancing an understanding of workers' actual experiences (Marx, Nolan and Olivera, 2015). This focus has constrained the understanding of contingency between wage insufficiency and inflation concerns in enhancing other aspects of the employees' lives, such as their mental wellbeing and family functioning, to their future goals and expectations (Sorensen *et al.*, 2021). Furthermore, a significant literature review is that there is a scarcity of literature investigating the impact of inflation on the actual value of minimum wages over time. Although some papers do acknowledge the fact of a general and cumulative loss of purchasing power brought about by inflation and strive to model the effects, none of them address the socioeconomic consequences or look into how those effects are mitigated in practice through such means as informal financial strategies, overtime working, and the like (Bernanke and Blanchard, 2023).

Additionally, there is a lack of sufficient discussion regarding policy measures that consider the inflationary processes, significantly where the living costs are increasing more rapidly than wages, as is the case in Bangladesh (Coibion *et al.*, 2020).

This research aims to fill these gaps by comparing the mutually influential effects of minimum wage policies and inflation rates on the quality of life of workers in Bangladesh. Using this qualitative expectation, the research examines workers' expectations of wages, their coping mechanisms toward payment pressures, and overall health consequences. In this way, the multi-sectorial consideration of these issues will add to understanding the existing scenarios of various sectors and their working populations and bring research findings forward to policy debates on wages and working conditions in Bangladesh.

In this context, thus, this research stresses a need for increasing, with policy, the minimum wage in proportion to the inflationary trends prevalent in the current and fast-changing economic environment. It aims to provide policy briefs and guidelines for promoting better and equitable waged employment systems, economic sustainability, and the wellbeing of workers in Bangladesh and other comparable countries.

2. Review of Literature

Minimum Wage

Minimum wages remain one of the most studied economic and social policy tools to raise living standards and reduce income inequality (Neumark and Wascher, 2006). Historical analysis of its evolution shows that New Zealand set the first legal floor wage rate in 1894 in response to unsavory employment relations during industrialization (Finkin, 2017). The Fair Labor Standards Act of 1938 established the federal minimum wage in the United States to strengthen labor markets and provide fundamental living standards following the Depression (Bailey *et al.*, 2021). Minimum wage regulations have been modified to account for inflation and productivity increases, exhibiting considerable global variations in their implementation (Bhorat *et al.*, 2017).

However, minimum wage laws are acknowledged for their effectiveness in diminishing pay disparity by enhancing wages for low-paid workers (Grimshaw *et al.*, 2014). These measures are especially effective in reducing gender and racial pay disparities, which predominantly impact low-wage workers (Kim, 2013). In addition, employment regulations, especially minimum wage laws, are generally presented as poverty alleviation tools, though their effectiveness remains more or less a subject of debate amid non-wage income sources of numerous impoverished families (Neumark and Wascher, 2006).

Minimum Standard of Life

Standard of life refers to the condition of the people in physical, psychological, and social domains as to how they function regarding salary, working conditions, employment status, and social rights (Narehan *et al.*, 2014). It captures a person's impression of the surroundings in a workplace and the total Quality of life in terms of culture in a society (Leitão *et al.*, 2019). Another socioeconomic factor that impacts life standard is economic stability, evidenced by reasonable wage rates and income distribution; these are critical in meeting fundamental human needs such as health, shelter, education (Neugebauer *et al.*, 2014)

Financial Well-Being

Financial well-being is the capacity of an individual to pay for current and future needs, to be financially

secure, to pursue desired goals, and to obtain financial benefits from the enjoyment of life. It depends on life cycle, income, financial literacy, savings, macroeconomic factors, and many other factors (Netemeyer *et al.*, 2018). It is included with the amount of money individuals/ households/ communities can earn, owned assets, owe, and all other resources. Along with those, goals and values added to financial capital significantly increase life satisfaction and mental health and reduce people's economic stress and ability to manage risk (O'Brien, 2012).

Inflation in Bangladesh

Inflation in Bangladesh is one of the country's long-standing macroeconomic problems, which, due to domestic and global factors, profoundly affects economic growth and living quality (Ali and Faisal-E-Alam, 2023; Rahnama *et al.*, 2017). Point of fact, fluctuation in food prices is a significant factor responsible for Bangladesh's inflation rate because the food component takes up a large part of the consumer price Index (Hossain and Mujeri, 2020). Seasonal variation experienced in the production of crops and poor supply logistics enhances the inflationary trend of food prices (Algieri *et al.*, 2024). Non-food inflation is related to global oil prices, exchange rates, and import dependency because Bangladesh has a high level of import dependency (Jha and Srinivasan, 2014).

However, previous studies found that inflation mainly affects the poor majority by reducing their purchasing power, thus worsening the existing income disparity (Jha and Srinivasan, 2014; Mawutor *et al.*, 2024). Besides, that low-income budgets devote a proportionally large share to food and are accordingly susceptible to further price increases (Hossain and Mujeri, 2020; Algieri *et al.*, 2024).

Differences in Minimum Wage across Different Countries

The table below compares the minimum wage level for several countries across continents. The wages are denominated in U.S. dollars (USD), and approximate conversions are made depending on current exchange rates and the differential level of development, costs, and (cardinal) standards worldwide.

Table 1: Differences in Minimum Wage across Different Countries.

Continent	Country	Minimum Wage (Monthly)	Equivalent in Local Currency	Approx. in USD
Asia	Japan	¥158,000	158,000 JPY	\$1,080
	South Korea	₩2,010,580	2,010,580 KRW	\$1,510
	China (Shanghai)	¥2,590	2,590 CNY	\$355
	Bangladesh	₳12,500	12,500 BDT	\$114
	India	₹5,340	5,340 INR	\$65
Africa	Sri Lanka	₳13,500	13,500 LKR	\$39
	South Africa	R4,600	4,600 ZAR	\$245
Europe	Nigeria	₳30,000	30,000 NGN	\$39
	Switzerland	CHF 3,700	3,700 CHF	\$4,050
North America	France	€1,747	1,747 EUR	\$1,850
	United States	\$1,256	1,256 USD	\$1,256
	Canada	C\$2,500	2,500 CAD	\$1,845
South America	Mexico	Mex\$5,760	5,760 MXN	\$306
	Brazil	R\$1,320	1,320 BRL	\$260
Australia	Argentina	A \$56,460	56,460 ARS	\$154
	Australia	AUD 3,707	3,707 AUD	\$2,385
Middle East	New Zealand	NZD 3,465	3,465 NZD	\$2,070
	Saudi Arabia	SAR 4,000	4,000 SAR	\$1,065
	United Arab Emirates	AED 3,000	3,000 AED	\$816

Note: Exchange rates and minimum wage figures are approximate as of December 2024, Source: Trading Economics; Government Reports; World Population Review.

3. Methodology

Since the significance in selecting diverse voices in qualitative research to ensure richness and variability in data (Sandelowski and Leeman, 2012), this study uses qualitative research paradigm to understand the abnormalities encountered by workers in their every-day work while experiencing the pressure of high inflation rates.

Sampling and Sample Size

This research concentrates on employees from diverse industries in Bangladesh, notably ready-made garments, manufacturing, agriculture, and services. A purposive sample strategy, famed for its effectiveness in qualitative research (Sandelowski, 2012) is applied to seek to thoroughly analyze socioeconomic challenges in various sectors of the economy through respondents with different socioeconomic statuses and careers.

Additionally, persons who have personally experienced inflation through increasing living costs and economic instability have been considered. Moreover, the following inclusion criteria aim to guarantee variation and significance:

- 1) Participants must be earned around minimum wage (12500 BDT).
- 2) Participants must not be contractual worker and aren't from informal economy.
- 3) A minimum of one year of experience in their specific field is required to demonstrate familiarity with its issues.
- 4) Participants have to demonstrate willingness to disclose personal experiences and perspectives regarding the effects of inflation on their daily lives.

The size of the sample wasn't predetermined rather wait to reach until data saturation that occur when no new themes or insights emerge during data collection and analysis to indicate there are adequate samples to adequately meet the objectives of the research (Crarke and Victoria, 2006). The researchers find no additional theme after reaching the limit of 20 respondents from the four industries of interest. Although it was primarily random selection of industries further Ready-made Garments (RMG), tea garden, Manufacturing and Service industry were given priority since minimum wage are mostly applied on those

industries. Measures are taken to enable fair participation distribution throughout industries and specify the nature of challenges and coping mechanisms rele-

vant to each sector. The following table shows the sampling distribution

Table 2: Sampling Distribution.

No.	Industry name	Name of the organization	Number of taken interviews		Percentage in industry
			Organization	Industry	
1.	RMG	Coast to Coast Pvt. Ltd.	4	4	20 %
2.	Tea	Malnicherra Tea Estate	2	2	10 %
3.	Manufacturing	Akankha Flour Mill	3	6	30 %
		Platinum Jubilee Jute Mill	3		
4.	Service	Khulna University	5	8	40 %
		KMCH	3		

Data Collection Methods and Instrument

Data-collecting approaches include semi-structured interviews (Kvale, 1996), focus groups discussion (Morgan, 1997), and observations (Spradley, 1980) to find out in-depth personal narratives, investigating common difficulties and collective coping mechanisms and provide additional insights. Interviews were semi-structured that captured the participants' stories in detail to understand their worldviews. Since the study emphasizes thematic analysis for identifying recurring patterns and themes, as Braun and Clarke, (2006) highlighted, Questions are categorized into thematic sections excluding Demographic Information.

Further, Financial Well-Being: that would be income and expenditure for the month, the amount of money saved, and the amount they owe, (if any), *Work-Life Balance:* the working hours, legal leave, and other personal time rules *inflationary Pressures:* the impact of changes in the purchasing power, lifestyle alteration, and adaptation strategies. Because the interview was semi-structured, there was emancipation to ask follow-up questions based on the respondents' answers. The interview took 30 to 40 minutes to wrap up.

Abreast the Semi-structured interview, Focus Group Discussions (FGDs) are used in this study to foster interactive discussions among participants, encouraging the exchange of shared experiences and uncovering common themes They provide a platform to explore collective challenges and coping mechanisms within specific industries (Susanto *et al.*, 2024). Thus, FGDs conducted with tea workers, supervisor,

and industry experts in the tea sector offer a multi-dimensional perspective on inflation's impact on the workforce.

In addition, being maneuvers alongside interviews helps gain additional information on the nonverbal responses, working environments, and, more importantly, behavior patterns that may not easily manifest in the respondent's response. Thus, while asking participants about their experiences and how they have lived from their perspectives, as discussed in the four narratives presented in this paper, it is also essential to take a closer look at the context of fieldwork settings (Smit, & Onwuegbuzie, 2018). Moreover, Sector-specific and cross-industrial observations were made in the ready-made Garments (RMG), Agriculture, Manufacturing, Service, and Tea sectors. Along with this, streaming trials were conducted to ascertain the physical and social environmental issues workers are likely to encounter and the strategies they adopt due to inflation. Finally, industry reports, inflation rate data, and labor relation findings give an appreciation of the general economic environment affecting workers.

Data Analysis Techniques

A thematic analysis approach was employed to identify patterns and recurring themes that reflect the challenges faced by workers and their responses to inflation. Data from interviews, and observations were transcribed verbatim to ensure accuracy and completeness. Transcriptions were reviewed multiple times to develop familiarity with the data and to identify initial patterns related to workers' experiences. Thematic analysis included coding and organizing data coherent and discriminable categories relevant to the

study (Vaismoradi *et al.*, 2013). Some codes were developed a priori under significant categories such as threats, including pressures and coping activities, and others were derived under themes that emerged from the data analysis.

4. Results

The following theme has been identified to determine whether the minimum wage can cover an earner's fundamental needs.

Impact of Inflation on Food and Nutrition

Respondents have reported that inflation is severely affecting their food's availability hence, their dietary and health status. With the current inflation of food prices, the flexibility of spending, especially by families, has been dramatically reduced, and consumption has decreased in quantity and quality. This results in a vicious cycle in which nutritiously valuable nutrients are used to subsidize the increasing costs. Respondent 14 shared -

“Earlier, 200-taka worth of fish would last an entire week, but now it's finished in two days. This means one is almost restricted to eating vegetarian meals for five days.”

This statement captures how families sacrifice the quantity of food they purchase due to the impact of inflation. Apart from directly influencing the choices of food to be consumed, inflation affects financial planning for consuming units and savings.

“Inflation has made everything more complicated. Basic groceries are now so expensive that I can't even buy what I used to. I often have to compromise on food or delay payments for rent or utilities.” (Respondent 18)

The stories of how inflation has progressed and influenced food and nutrition are hopeless. These problems are rooted in society's economic structure: eroding real wages and the lack of social protection that reproduce conditions of vulnerability. However, the succinct synopsis is following

Table 3: Impact of Inflation on Food and Nutrition (Source: Primary data).

Category	Count	Percentage (%)
Impact of Inflation on Food and Nutrition	17	85%
No Impact of Inflation on Food and Nutrition	2	10%
No Problem with Inflation	1	5%

Effect on Children's Education

Poor remunerations have limited the respondents' ability to provide for their children's educational needs yielding to hinder academic opportunities and affect the long-term aspirations of families striving to improve their children's futures. Respondent 7 shared how limited income makes it challenging to meet educational expenses -

“If I want to educate my children, managing food becomes a chore. For instance, if we have the ability to outweigh two meals, we have to go without a meal.”

Such responses again show how families that manage to meet needs across the board have to struggle to provide education for their children. In addition, Lack of funds to meet school fees, books, or any other necessity becomes a hurdle in education, and there is much more pressure on parents to provide for their children.

Respondent 19 shared -

“I can't give my family the life they deserve. It's heartbreaking to deny my children things they ask for.”

However, a small percentage of respondents gave answers that deviated from the norm, indicating their spiritual beliefs. Claiming that rather than inadequacy, children's education is primarily about the good fortune that the Almighty provides. However, 60% of the respondents reported it as a barrier and rest 40% didn't.

Financial Instability and Living on Borrowings

Among the most significant concerns emerging from respondents' narratives, the fact of borrowing as one of the most revealing aspects of the studied issue, referring to the question of loans and debts due to low wages and associated with high cost of living. A closer look at respondents' narratives elucidates the emo-

tional, social, and economic costs of operating under lingering financial desolation.

"Every month, I have to borrow money from someone. The family is big, and as soon as I get my salary, I repay debts, only to borrow again" (Respondent 7).

This statement summarizes their ability to deny themselves even necessities through lack of inadequate income to take care of the expenses. Even borrowing is not a matter of choice to them but a survival mechanism. Respondent 10 shared that,

"Every month there's an additional debt of 3,000–4,000 taka."

This highlights the insufficiency of wages to cover even the most basic monthly expenses. To those, credit is not an independent decision but an action performed to meet the basic biological need. It also explains why so little has been provided for safety nets for those low-income workers who are neglected and left to struggle alone.

Reliance on the loans is not acute but a chronic need because of low wages, cost increases, and unreasonable credit. Borrowing with a view of buying various commodities and services saves for the present and makes debts circulate, hence eliminating cheerful health.

Table 4: Financial Instability and Living on Borrowings (Source: Primary data).

Category	Count	Percentage (%)
Financial Instability and Living on Borrowings	12	60%
Financial Instability without Borrowings	6	30%
No Financial Instability and No Borrowings	2	10%

Rest and Leisure amid Inflation

The themes concerning the absence of rest and leisure can also be traced as frequent concerns of the respondents caused by the system's factors, including reduced incomes, excessive working hours, and instability. Most respondents describe themselves as trapped in very rigid schedules and loads of work with almost no time for leisure or self-improvement activities. As following-

"I can't get proper rest. Often, I have night shifts, during which I can't rest. If I have a night shift within 8 hours, it becomes problematic." (Respondent 10).

The type of unsound response presented by these shiftless, unsteady, unreliable, and low-quality work schedules illustrated where workers toil at night, creating stress and tiredness. Moreover, they are forced to take on more work and demand higher compensation because of inflation and their inability to support their families. To comprehend the situation, the proportion shows that 85% of the workers feel to have no rest and leisure and 15% found it as a no issue.

Basic Medical Attention and Care

These barriers are closely linked to financial constraints, inflation, and systemic inadequacies,

which hinder respondents' ability to afford and prioritize medical care for themselves and their families.

"My mother is sick, and I can't afford to buy her medicine, which is making her physically weaker" (Respondent 13).

This response Sample exacerbates family members' health problems because they cannot get the help they need. Not only accessibility but also psychological-emotional costs are high as people feel guilty and worried about not being able to provide needed medical care for themselves or their loved ones. And so 70% of the minimum wage earners reported to struggle to access medical care and 30% reported to avail.

Consequences of Mental and Emotional Health

The respondents were able to capture the effects of financial stress on the mental and emotional sphere. Sadder than their presentation of exhausting stress, felt anxiety, and inadequacy, their narratives speak to the lack of institutional care required for change. Respondent 18 added

"It creates constant stress. I feel tired and worried all the time, and it affects my ability to enjoy even the small moments in life."

This type of financial load permeates life, draining enjoyment and narrowing people's scope for sensing the beauty of existence. Most of the issues are ongoing, and there can be no reprieve, which in turn leads to mental and physical exhaustion from worrying. The proportion report also goes with that where 80% found it negative and rest 20% didn't raise the issue.

Effects on Social Life and Mobility

Response in this theme underscores the emotional impact of missing significant events due to financial constraints. Social gatherings and milestones, which provide emotional fulfilment and a sense of belonging, become inaccessible, deepening feelings of exclusion and disconnection. As such-

"I can't go everywhere because of financial constraints. For instance, I couldn't attend my institution's 60-year celebration due to lack of money."

The proportion report also found the similar affair where 70% felt restricted mobility and social life and 30% felt no issue.

Challenges in Availing Leave

The respondent highlights the financial trade-off associated with taking leave. The fear of income loss, especially for those paid daily or monthly without additional benefits, creates a sense of compulsion to work even during periods of personal or medical need. Hence, 25% respondents reported it difficult to avail leaves and 75% is okay with that.

Unmet Aspirations

In their narratives, the theme labelled "Unmet Aspiration" stays close to the surface, illustrating how financial insecurity, structural barriers, and sacrifice prevent respondents from achieving their goals.

"It has made me give up on many dreams. I only focus on surviving now" (Respondent 19)

This is one of the most sensitive testimonies about the self-raising effect of unrealized dreams. The dream, once more of hope and purpose, is discontinued by an aimless struggle to stay alive. Numerous respondents described their discourses as very stressed and sad as they use current necessities as trade-offs with future aspirations. Due to such conditions, they are unable to meet their goals in life, hence the quality of life and delay in the feeling of inadequacy and stagnation. Thus, 85% of the primary data provider agrees with that and only 15% doesn't think as such.

Coping Mechanisms for Financial Struggles

The theme categorizes ways and changes people deal with problems due to increased inflation, declining wages, and systemic failures. These mechanisms show the strength of respondents, thus revealing that respondents always find their way anyhow since they have limited resources. But, at the same time, provides insights into what continuously exacerbates the conditions that lead to financial instability and makes it hard to achieve stability in the long run.

"I've had to sell off my previous land to cover expenses, which has depleted my assets" (Respondent 10).

This statement stresses insufficient financial maneuvering capabilities, which many respondents have. From borrowing to asset selling, from getting credit and using it to pay arrears to changing consumption patterns and finding the strength to continue believing in God, the respondents showed great determination amidst stagnated financial difficulties. However, these coping strategies raise understanding of systemic approaches, including better wages, accessible financial instruments, and social protection to reduce the stress of low-income earners. The percentile scenario-

Table 5: Coping Mechanisms for Financial Struggles (Source: author).

Category	Count	Percentage (%)
Positive Coping Mechanisms for Financial Struggles	6	30%
Financial Struggles without Coping Mechanisms	11	55%
No Financial Struggles	3	15%

Satisfaction and Gratitude despite Hardships

This is the reflection of respondents' resilience and positive outlook in the face of financial struggles, workplace challenges, and unmet personal aspirations. Despite the difficulties they encounter daily, many

respondents' express gratitude for what they have and find ways to remain content within their means. This theme showcases the human spirit's ability to adapt and find peace amidst adversity.

"Alhamdulillah (Praise to God), life is going on."

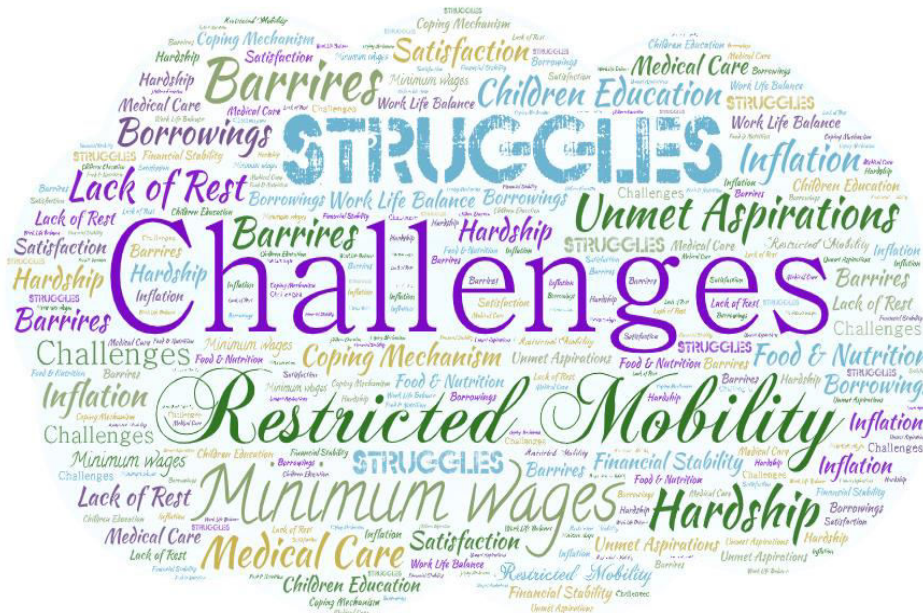


Fig. 1: Minimum Wage Effect on Workers Quality of Life word cloud (Source: Author Generated via Word Art).

Respondents' express gratitude for the opportunity to work and earn a living even when their job does not fully meet their financial or personal needs. This attitude highlights their resilience and ability to find contentment in small blessings.

Expert Opinion

The results show some important insights linked to achieving the goals because the study included specialists in a focus group discussion. The result is presented within a word cloud.

5. Discussion

The study collects evidence from employees from diverse industries in Bangladesh who earn minimum wages from the govt. and its institutions with the aim of examining the relationship between inflation and minimum wage laws, emphasizing how they affect people's quality of living over time. However the findings demonstrate that complex problems that those experiencing financial volatility, inflation rates, and organizational deficits face. These difficulties are not episodic or confined to a particular sphere of their

existence; they influence everything from access to food and health care to education and social interactions. Economic precocity drives people into patterns of debt consumption, asset dispossession, and dietary deprivations that expose the enduring social injustices at the foundation of long-term relational vulnerability. This accords with the structuralism view of inflation, which means that poor people's incomes do not increase proportionately as the price levels go up (Razmi, 2024). Again, the lack of a forward-thinking influence and inability to save their family are living pay-check to pay-check and are sensitive to mainly any alterations in the financial situation. This concurs with Rehm, Hacker and Schlesinger, (2012), who supports the idea that macro social economic conditions maintain or worsen the anemic states of a person's financial status. As much as it fosters the objective close to home, it reduces the nutrient content of food and poses future destructive health consequences on the citizens, especially the most vulnerable groups (Burchi et al., 2011). In addition, insufficient wages do not allow children to afford

basic educational requirements and perpetuate children's structural vulnerability (Anker, 2011; Dube *et al.*, 2016). It proclaims this finding illuminates institutional deficiencies of consistent, steady financial sustenance (Anker, 2011; Al-Shehari *et al.*, 2024).

Moreover, a stable economy is a key determinant of mental health; any fluctuation for an extended period puts people's emotional health under continuous stress and anxiety, therefore resulting in an emotional drain. This agrees with the literature showing that chronic economic instability erodes mental health and hardness (Goswami *et al.*, 2017). Also, Such psychological strategies assist in retaining the psychological health of clients in unfavorable states (Vogel *et al.*, 2007). Apart from the food security and mental and physical health. The lifestyle changes that people switched from beef to chicken to reduce costs have proven to have short-term financial benefits with long-term costs, including poor health among children and older people (Dube *et al.*, 2016). This supports economic evidence revealing how economic risks negatively affect the utilization of health services among the poor (Peters *et al.*, 2008).

But the theme of "Satisfaction and Gratitude despite Hardships" illuminates individuals' resilience and optimism even amidst significant financial, social, and personal challenges. Even though respondents encounter ordinary everyday challenges, including inflation, failure to achieve dreams, and lack of resources, most of them stated that they are content having been able to overcome these challenges to embrace peace.

This attitude, deeply rooted in faith, provides emotional stability and a sense of purpose, as reflected in statements like "By the grace of Allah, it is going well" and "Whatever I earn, I thank the Almighty Allah for it." Overall, there was a shared feeling of resentment complimented by moments of being grateful but still having needs unfulfilled. such constraints aggravate employees' stress levels and reduce their morale, hence productivity (Goswami *et al.*, 2017; Dube, 2019). Finally, the majority of respondents express extreme dissatisfaction with their present wage and inflation situation.

6. Conclusion

This study offers a detailed analysis of the complex issues experienced by people with unpredictable earnings, the shortcomings of the systems they depend on, and the limitations of their society. The narrated experiences of respondents help to understand how play-conjugated factors affect the subjects' lives and limit their further professional and personal growth, not to mention the gradual degradation of their quality of life. An essential element of cyclical financial insecurity is reflected through indebtedness, declining purchasing power, and extreme changes in the ability to adjust to a dietary pattern. The problems are not helped by ongoing inflation, wage freeze, and structural factors, which give the respondents a constant feeling of insecurity. Not only does the respondents' financial situation constrain purchasing the necessities of life, but they attest that their reported mental and emotional well-being is compromised, as is their ability to interact meaningfully with others or hold employment dreams for their future. Depression, anxiety, and worry become prevalent personal experiences as the narrative reveals the price of striving to meet a financial deadline. Failing to meet essential needs like health, learning, and leisure adds to helplessness and frustration.

The identified cases demonstrate that respondents remain trapped in poverty and social exclusion, reproducing cycles that do not open up any opportunities for changing their situation and becoming successful or happy. The results highlight the importance of systemic solutions to the mentioned issues and challenges. Great pay, controlling inflation mechanisms, availability of cheap and quality health care, education, and basic social amenities and benefits for underprivileged individuals should also be established as a policy measure to address the financial difficulties our vulnerable groups encounter.

In addition, changes in organizational practices and the implementation of paid leave and other flexible work regimes will considerably reduce physiological and affective loads among workers. These concerns call for a solution-oriented approach with policymakers, employers, and other stakeholders to ensure that resources and opportunities are shared based on need.

7. Ethical Clearance

Participants of the study are provided with a written informed consent after being fully briefed on the aim and objective of the study. They were also told that they could opt out or withdraw from the study at any given time without prejudice. Consent forms were prepared in simple language, and the subjects could be asked to verbally explain their right to consent if the participant had learning difficulties. Some questions focused deliberately on the material to avoid hurting participants' feelings if they discussed financial problems or spoke about conflicts at work. In addition, to maintain confidentiality, participant characteristics were coded, and no such data were used in coding and analysis. All collected data was saved on password-protected personal computers and hard disks, and all codes and ciphers were known only to approving research workers

8. Authors Contribution

There are three authors here to offer their contributions. F.T.: Idea Generation, Guiding and compile. S.A.T.: Reviewing literature, Primary Data Collection and analysis. S.M.H.M.: Information Sharing and Editing.

9. Acknowledgment

The authors sincerely appreciate the respondents for providing primary data, the organization for permitting data collection, and the experts for their valuable insights that enriched the study.

10. Conflicts of interest

The authors declare that there are no conflicts of interest.

11. References

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