German demonstrators hold huge rally in Berlin in protest of hiking prices

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Berlin, November 14 (RHC)-- Thousands of people in Germany have held a massive demonstration in the capital Berlin, calling for food prices to be controlled and for the rich to pay higher taxes as Germany faces a cost of living crisis. The Saturday demonstration came after a call by left-wing organizations that

urged the German people to protest against soaring prices and rents.

The demonstrators in Berlin marched behind banners, one of which was emblazoned with the demand "Redistribute!" Other banners said the current economic order "puts profits over people's needs." Both police and organizers said at least 3,000 people took part in the protest, which took place to the backdrop of rising inflation caused in part by the war in Ukraine that has hit energy and food supplies.

Inflation in Germany is at its highest level in more than 70 years and reached 10.4 percent in October, according to figures released on Friday. The price rises are hitting household budgets as well as industry in the eurozone's largest economy.

The government, which is forecasting a 0.4 percentage point contraction in GDP next year, has sought mitigate surging energy prices, imposing a partial cap on the price of gas and electricity that will come into force in 2023. Most of the other mitigating measures, including subsidized rail travel, have already ended.

German economic experts last week proposed raising taxes on higher earners to help households struggling with soaring energy bills, but the suggestion was immediately shot down by the country's finance minister.

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