



AAF: Biden's 20% Inflation Is Crushing American Families

TOPLINE: President Biden's failed economic policies have crushed American families under the weight of higher prices on everything from food to housing to transportation. Despite President Biden's very Biden claim that inflation was at 9% when he took office and is now at 3%, inflation has increased by a **cumulative 19.9%**, since he took office.

American families are losing ground:

As today's latest inflation report underscores, under President Biden, Americans are paying substantially more for the things that they need, with double-digit price increases quickly becoming the norm.

- The cost of housing has increased by 20.9%, education by 8.6%, energy by 41.7%, food by 21.3%, and transportation by 34.6%.
- Feeding a family is getting harder with the cost of bread up 29.2%, chicken up 24.6%, potatoes up 24.2%, and eggs up a whopping 95.4%.
- Driving to and from work also means paying 63.4% more for gas.

Biden's economic mismanagement has made inflation much worse:

Rather than tackling inflation, Biden has pursued a flawed agenda that – among other things – dramatically increased government spending and restricted American energy production, both of which have led to higher costs for American families.

- Biden's unprecedented spending spree includes:
 - An unnecessary [\\$1.8 trillion](#) COVID spending bill.
 - A [\\$1.2 trillion](#) "infrastructure" bill, the ironically named "Inflation Reduction Act" whose [cost keeps going up](#).
- Biden's "green energy" push has thus far centered on pushing benefits for politically-favored "green" constituencies, in the form of tax breaks, subsidies and government spending, while [declaring regulatory war](#) on American energy production, leading to higher electricity and gas prices on American families.

Beating inflation means tackling its root cause: government spending.

Bringing relief to Americans means – at a minimum – stopping the government's deficit spending spree, tackling the long-term drivers of our debt, like social welfare spending, and lifting arbitrary restrictions on American energy production that underpins the greater domestic economy.

BOTTOM LINE: Today's inflation report should be another wake-up call that Biden's policies that have led us to this point are unsustainable. Taming inflation requires commitment and – more importantly – fiscal and regulatory restraint from Washington.