



Biden Addresses Soaring Inflation, Blames Pandemic, Lies About Wages

Description

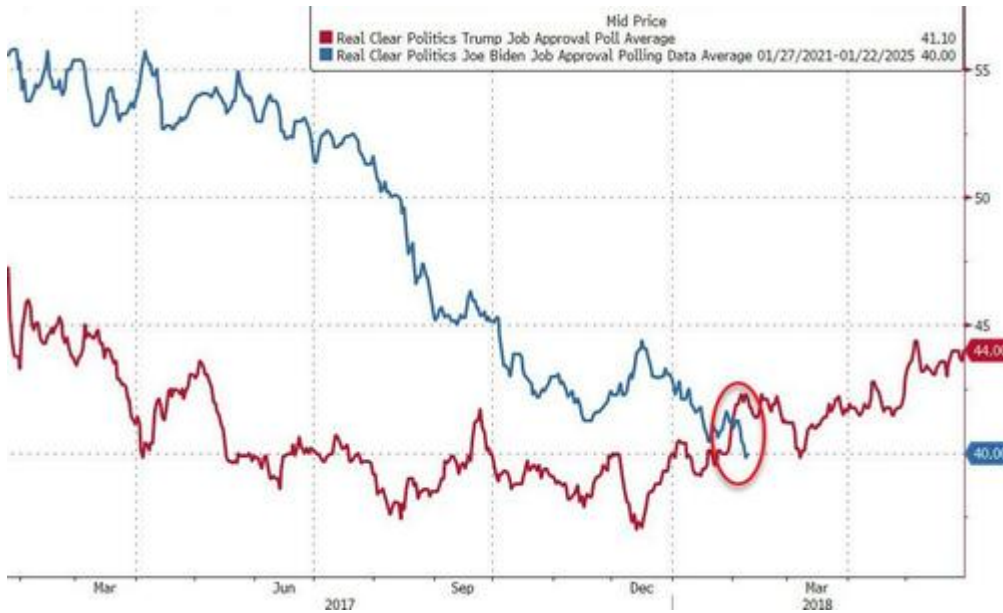
USA: Update: it appears that Biden's latest demand is for the Fed to crash the economy. In a fact sheet, the White House said that "President Biden's plan starts with respecting the Federal Reserve's independence to keep elevated price increases from becoming entrenched" and adding that "the Federal Reserve provided extraordinary support during the crisis. **Given the strength of our recovery, and the pace of recent price increases, it is appropriate for them to recalibrate that support.**"

Translation: the Fed should slow down the economy. And since even Goldman admitted that the Fed has never successfully hiked its way into a soft landing...

pop quiz: what happens at the end of every Fed tightening cycle
pic.twitter.com/wummqlAoKe

— zerohedge (@zerohedge) [February 10, 2022](#)

As his approval rating plunged below 40 for the first time – and is now significantly below that of President Trump at this time in his term – President Biden knew he had to come out and address the fact that despite all his promises, the average American is facing prices on consumer goods rising at their fastest in 40 years.



[In a statement from The White House](#), the president blames the pandemic, says he has lots of tools, empathizes with 'real stress at the kitchen table', and then tells a giant fib about wages...

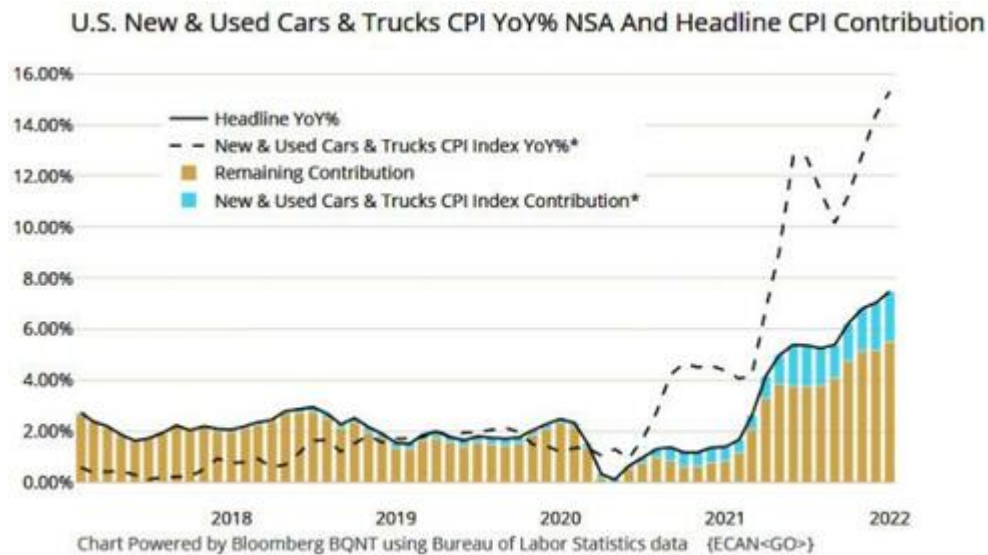
My two top economic priorities have been to create a growing economy with more good-paying jobs, and to lower the prices Americans have faced from the global problem of inflation related to the pandemic. We have seen historic success on the first priority, with the greatest year of job growth in history, Americans finding better jobs, better wages, and better benefits, along with the fastest economic growth in decades. **On higher prices, we have been using every tool at our disposal, and while today is a reminder that Americans' budgets are being stretched in ways that create real stress at the kitchen table**, there are also signs that we will make it through this challenge.

While today's report is elevated, **forecasters continue to project inflation easing substantially by the end of 2022**. And **fortunately we saw positive real wage growth last month**, and **moderation in auto prices**, which have made up about a quarter of headline inflation over the last year. We separately saw good news with new unemployment claims continuing to decline. That's a sign of the real progress we've made in getting Americans back to work over the last year.

My administration will continue to be all hands on deck to win this fight. We will continue to rebuild our infrastructure and manufacturing, so we can make more in America and strengthen our supply chains here at home. We will continue to fight for costs in areas that have held back families and working people for decades, from prescription drugs to child care and elder care to their energy costs. **And we will continue to promote more competition to make our markets more competitive and give consumers more choices.**

The problem is – that is a lie!

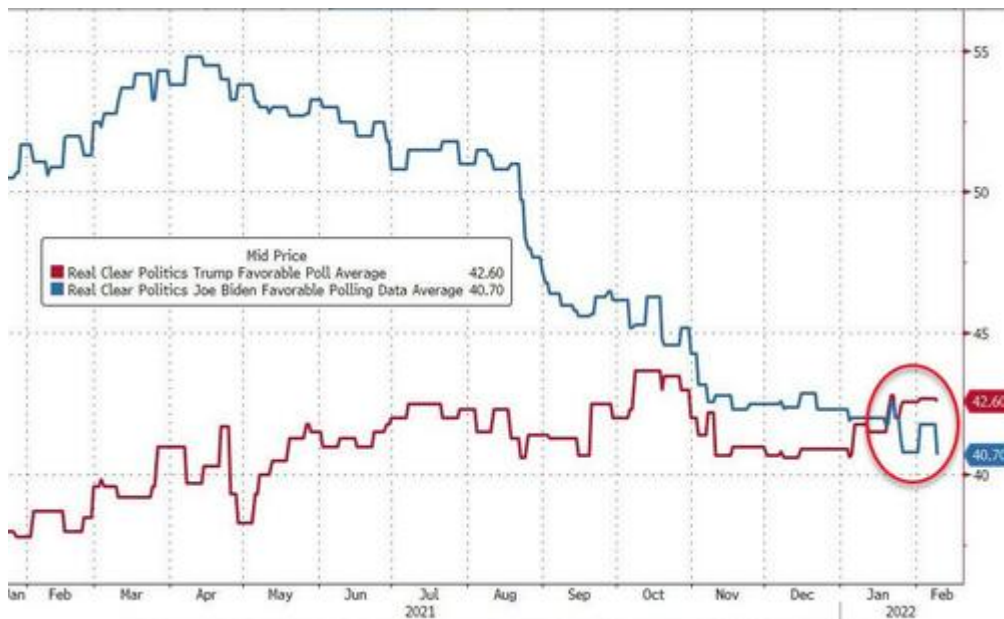
Auto prices did anything but moderate...



And Real wages are down for 10 straight months on a year-over-year basis...



... but we thought 'disinformation' was terrorism now?



Perhaps that is why Biden's current approval rating is below that of Trump's current approval rating also?

by Tyler Durden

Category

1. Economy-Business-Fin/Invest
2. Health-Wellness-Healing-Nutrition & Fitness
3. Main
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Tags

1. Inflation
2. Joe Biden

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