



CHAIR JODEY ARRINGTON

HOUSE BUDGET COMMITTEE

Bureau of Economic Analysis: PCE Inflation Rose by 2.3 Percent in October

WASHINGTON, D.C. – Today, the Bureau of Economic Analysis (BEA) **reported** that the Personal Consumption Expenditures (PCE) price index, the Federal Reserve’s preferred measure of inflation, **rose by 2.3 percent over the last year for the month of October.**

CHAIRMAN ARRINGTON'S STATEMENT ON THE PCE REPORT

House Budget Committee Chairman Jodey Arrington (R-TX) issued the following statement on the PCE price index for October:

“Spending-induced inflation killed the American Dream for many. We prevent an inflation resurgence and recession by cutting spending and unleashing economic growth.

President Trump has the team and, most importantly, the political courage to do this – and it’s never been more important.”

THE “WHY”

Since Biden-Harris took office, **the cost of goods and services has increased by 20.2 percent.** Families spend nearly **\$18,000 more annually** just to maintain the same standard of living they enjoyed before this Administration, underscoring the country’s dire fiscal future.



Further, Casey B. Mulligan, Professor of Economics at the University of Chicago, [estimates](#) the **lifetime cost of this Administration's regulatory policies to be \$47,000 per family.**

The House Budget Committee is committed to **Sounding the Alarm** on the Biden-Harris spending spree and reversing the mismanagement of taxpayer funds.

MORE ON THE ECONOMY FROM THE HOUSE BUDGET COMMITTEE

Read Chairman Arrington's statement on the Conference Board's Consumer Confidence Index (LEI) for November [HERE](#).

Read Chairman Arrington's statement on President Trump's proposed Department of Government Efficiency [HERE](#).

