



CHAIR JODEY ARRINGTON

HOUSE BUDGET COMMITTEE

Inflation Update:

Chairman Arrington Statement on August CPI Report

WASHINGTON, D.C. – Today, House Budget Committee Chairman Jodey Arrington (R-TX) released the following statement on the Consumer Price Index (CPI) [report](#) for August, which showed year-over-year inflation at 2.5 percent. **Since President Biden and Vice President Harris took office, prices have increased by a total of 19.7 percent.**

CHAIRMAN ARRINGTON'S STATEMENT ON TODAY'S INFLATION REPORT

House Budget Committee Chairman Jodey Arrington (R-TX) issued the following statement on today's inflation report:

"While we've seen glimpses of modest improvements in some economic metrics, there are still concerning trends in our economy.

Core inflation is stuck at unacceptable levels, unemployment is trending up, and prices remain nearly 20 percent higher than when Biden and Harris took office.

After nearly 4 years, one thing is clear: Americans are being left behind by Kamalanomics."

THE BOTTOM LINE

Americans continue to struggle under the weight of Kamalanomics. The average family of four is paying over **\$17,000 more per year to purchase the same goods and services.** The Biden-Harris Administration's record spending has added unsustainable amounts to the deficit, now over **\$35 trillion.**



To make matters worse, 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.**

MORE ON THE ECONOMY FROM THE HOUSE BUDGET COMMITTEE

Read Chairman Arrington's statement on CPI year-over-year inflation for July [HERE](#).

Read Chairman Arrington's statement on the Federal Reserve leaving interest rates unchanged [HERE](#).

Read Chairman Arrington's statement on consumer confidence weakening in August [HERE](#).

