



MAKING MATTERS WORSE

Biden's Reckless Spending and Failed Economic Policies

Since taking office, President Biden and Congressional Democrats have expanded the federal government with an unprecedented **\$11 trillion in spending**—**\$6 trillion** of which has been added to the national debt.

In just over three years, President Biden has:

- **Incentivized workers to stay home** instead of getting a job—creating a labor shortage and trapping a new generation of Americans in poverty and government dependence.
- Added over **\$450 billion in new regulatory costs** on the economy—over 50 percent more than the regulatory costs added under President Obama over the same period.
- Launched an **assault on American energy production** which harms the economy, hinders national security, and lessens the availability of affordable electricity and gas for American families throughout the country.
- Spun the U.S. into an **inflation crisis**, causing price hikes of 18 percent while U.S. workers' real wages remain 4.4 percent lower than the January 2021 level, resulting in over \$6,000 in lost income per worker.

President Biden's expansion of the federal bureaucracy and reimagination of the government's role not only jeopardizes economic prosperity and security of future generations: **it threatens to unravel the very fabric of our great nation.**

We must **rein in Washington's wasteful spending** and **unleash economic prosperity** in America once again.

We must "reverse the curse."

House Budget Committee

FY25-34 U.S. House Budget Resolution

