The Amazing Shrinking Inflation

Letter to the editor, [Brunswick Beacon](#), 07.20.23

Don't look now, but Bidenomics is working. Just released [figures for June](#) show that inflation is "rapidly cooling," offering American workers and families relief in an otherwise hot summer. Inflation is a measure of the cost of goods and services; one common measure is the [Consumer Price Index (CPI)](#) that examines typical purchases from groceries to automobiles. The June CPI fell to 3.0, the lowest in two years. Vacationers can enjoy gasoline prices 27% lower than they were at this time last year.

Have we "solved" inflation? No, because a major contributor according to some economists (and according to many of us who've shopped lately) is [corporate greed](#) and profit-taking. Decreases in interest rates for [borrowers,](#) driven up by the Fed's efforts to curtail inflation, will lag the good news on inflation, and wage growth needs to improve for America's workers. Nonetheless, the downward inflation trend is very good news indeed... except for the MAGA Republicans.

Anything that casts President Biden in a positive light is bad news for these folks. They'd rather demonize their political opponents than work to improve the lives of the American people. If the GOP's corporate friends can add some price gouging during and long after a pandemic, so much the better. MAGA Republicans still offer their trickle-down scam: tax cuts for the rich that will – someday – translate into help for the poor and middle class... or not.

Unfortunately for MAGA Republicans, the American people are figuring out that it's President Biden and the Democrats who are working hard for American families. They're keeping their campaign promises and getting bipartisan legislation enacted to create jobs, cut consumer costs, fight climate change, rebuild our infrastructure, and get the wealthy and corporations to pay their share of the taxes needed to sustain our economy. Remember this when you're in the voting booth!

Rich Cooper
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