


**JAMES BOVARD**

**T**HE Biden Re-Election Victory Parade hit a pothole the size of Ohio on Wednesday. The latest consumer price data show inflation is accelerating and hitting an annual rate of almost 5%.

Democrats fear the inflation rate could soon be higher than President Biden's approval rating.

In January 2022, I predicted here that inflation would politically bankrupt Biden — that it would be “the wrecking ball that could politically destroy Biden.”

According to the Team Biden storyline, inflation went from a nonexistent threat in 2021 to transient in 2022 to simply a bad memory in 2024. But along the way, the purchasing power of the American dollar fell by almost 20%.

Regardless, it was bad taste to mention it in public. Biden called Fox News White House correspondent Peter Doocy a “stupid son of a bitch” in 2022 for asking about inflation's impact.

### **Dem fantasy land**

Is the Democratic Party incurably out of touch? On MSNBC Wednesday morning, Rep. Jim Clyburn (D-SC), who delivered black primary voters and secured Biden the Democratic presidential nomination in 2020, was gushing praise for Biden and denouncing complaints about inflation as “disinformation” from social media.

The host interrupted him to announce the report of the higher inflation number.

At a brief press conference Wednesday, Biden boasted the inflation rate isn't as bad as earlier in his presidency. Biden vindicated himself by falsely claiming “inflation was skyrocketing” when he took office in early 2021. Actually, the rate was 1.4% — less than a third of the current 4.8% annualized rate based on last month's data.

His administration has the highest rate of food inflation since the Nixon administration. A \$100 cart of groceries in 2019 now costs \$137.

Team Biden portrays Americans as a bunch of pitiful whiners for complaining about inflation. But the problem is much worse than

# There's no \$pinning your way out of this mess, Joe

the White House admits.

Inflation data epitomize how federal statistics can be a weapon of mass deception. Larry Summers, Bill Clinton's treasury secretary, recently observed that if the feds today used the same inflation gauges used in the 1970s, Biden's peak inflation would have been 18%, twice as high as the reported number.

### **Brutal home front**

Mortgage costs are no longer counted in federal inflation data. Since Biden took office, the average monthly mortgage payment for a new home has almost doubled, reaching \$3,322 per month. But that pummeling price increase and locking millions of families out of home-buying opportunities is irrelevant to the official inflation gauge.

Biden's media allies are hectoring Americans to stop grumbling about the vanishing purchasing power of their dollars. An economic professor in The New York Times recently portrayed inflation fears as merely a “macroeconomic anxiety attack” and told readers: “Don't Worry. Be Happy.”

The Washington Post showcased a professor who told families earning less

than \$289,000 per year to “adjust” to inflation by eating lentils instead of meat, ditching their car and taking public transit and maybe letting their pets die. Veterinary costs are rising at 8% a year.

Biden has been an inflation pyromaniac while boasting of being the world's greatest firefighter. In a 2022 speech to Democratic members of Congress, he raged at being blamed for inflation: “We have to talk about it because the American people think the reason for inflation is the government spending more money. Simply. Not. True.”

It's not? Biden has driven up the cost of gasoline by pursuing expensive green policies. He's backed higher costs for business through taxes and higher wages. And he's spent, spent, spent.

Does Biden still believe endless trillion-dollar budget deficits will solve all that ails America?

Biden is in a much weaker position now than when inflation first surged in 2021. Far more Americans doubt his character and competence, and he seems more clueless each time he denies the ravages of the inflation he unleashed. Biden is ever closer to political death by a thousand price hikes.