

Administration of Joseph R. Biden, Jr., 2024

Statement on the Bureau of Labor Statistics Consumer Price Index Report for March

April 10, 2024

Today's report shows inflation has fallen more than 60 percent from its peak, but we have more to do to lower costs for hardworking families. Prices are still too high for housing and groceries, even as prices for key household items like milk and eggs are lower than a year ago. I have a plan to lower costs for housing—by building and renovating more than 2 million homes—and I'm calling on corporations including grocery retailers to use record profits to reduce prices.

Fighting inflation remains my top economic priority. We're making progress: Wages are rising faster than prices, incomes are higher than before the pandemic, and unemployment has remained below 4 percent for the longest stretch in 50 years. But we have more to do. My agenda is lowering costs for prescription drugs, health care, student debt, and hidden junk fees. Rather than proposing solutions for hard-working families, congressional Republicans want to slash taxes for billionaires and big corporations, while helping special interests and Big Pharma raise prices. I won't let them.

Categories: Statements by the President : Consumer price index data, Bureau of Labor Statistics report for March.

Subjects: Consumer price index; Consumer price index data, Bureau of Labor Statistics report for February; Federal student loans, partial forgiveness; Health care costs and affordability; Household income and wages; Inflation; Junk fees imposed on consumers, prevention efforts; Prescription drug costs, reduction efforts; Unemployment rate.

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