

Administration of Joseph R. Biden, Jr., 2024

**Statement on the Bureau of Labor Statistics Consumer Price Index Report for April
May 15, 2024**

Fighting inflation and lowering costs is my top economic priority. I know many families are struggling and that even though we've made progress we have a lot more to do. Inflation has fallen more than 60 percent from its peak, and core inflation fell to its lowest level in 3 years. Prices are still too high, so my agenda will give families breathing room by building 2 million new homes to lower housing costs, taking on Big Pharma to lower prescription drug prices, and calling on grocery chains making record profits to lower grocery prices for consumers.

Rather than bringing solutions, congressional Republicans want to increase costs by going back to their same old trickle-down economics. Republicans want to slash taxes for the ultrawealthy and big corporations and raise taxes for middle class families. They would protect special interests and Big Pharma and undermine workers and seniors by slashing Social Security and Medicare. All that would send inflation skyrocketing. I have a different vision for the future, one in which we take on special interests to lower costs and give the middle class a fair shot.

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

Subjects: Bureau of Labor Statistics; Consumer price index; Economic improvement; Housing, affordability and access; Inflation; Prescription drug costs, reduction efforts.

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