

Administration of Joseph R. Biden, Jr., 2024

**Statement on the Bureau of Labor Statistics Consumer Price Index Report for June
July 11, 2024**

Today's report shows that we are making significant progress fighting inflation. Overall prices fell last month, after staying flat in May, and core inflation is the lowest in more than 3 years. Prices are falling for cars, appliances, and airfares, and grocery prices have fallen since the beginning of the year. Thanks to my economic plan, wages are rising faster than prices, we've created 15.7 million jobs, and communities that were left behind by my predecessor are making "a remarkable comeback."

Prices are still too high. Big corporations making record profits need to do more to lower prices. I'm fighting to give families more breathing room by taking on Big Pharma to cap insulin at \$35 per month, taking on Big Oil to lower prices at the pump, and taking on Wall Street to make the wealthy pay their fair share. Republicans are only looking after themselves. They want to cut taxes for billionaires and raise costs for the middle class by \$2,500, which Nobel economists and business leaders agree will "reignite" inflation. While Republicans side with special interests, I'll do everything I can for the working people that built our economy.

NOTE: The statement referred to former President Donald J. Trump.

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

Names: Trump, Donald J.

Subjects: Bureau of Labor Statistics; Consumer price index; Gasoline, oil, and natural gas costs; Inflation; Insulin cost controls; Prescription drug costs, reduction efforts; Tax Code reform.

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