

Administration of Joseph R. Biden, Jr., 2024

**Statement on the Bureau of Economic Analysis Personal Consumption
Expenditures Price Index Report for June 2024**

July 26, 2024

Today's report shows we are making real progress fighting inflation. Over the last year, inflation has come down to 2.5 percent at a time when the economy has grown 3.1 percent, we've created 2.6 million new jobs, and wages are rising faster than prices. The agenda that Vice President Harris and I are fighting for has helped us come back strong from the worst economic crisis since the Great Depression and deliver for working families.

We're going to keep building on this progress to lower costs for all Americans by expanding on our success capping prescription drug costs and building more homes to lower rents. Congressional Republicans have a different plan, one that would "reignite" inflation by giving more massive tax cuts to the ultrawealthy while raising costs for working families by taxing all imports. While they fight for special interests, the Vice President and I will keep fighting to rebuild the middle class.

Categories: Statements by the President : Personal consumption expenditures, Bureau of Economic Analysis report for June 2024.

Names: Harris, Kamala D.

Subjects: Bureau of Economic Analysis; Economic improvement; Housing, affordability and access; Inflation; Prescription drug costs, reduction efforts; Vice President.

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