



Big Spending for Two Cups of Joe

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Joe Biden took to Twitter on Saturday to lie about the economy and brag about what a great job he's doing. It was April Fools' Day, after all.

“When I took office, the economy was reeling,” he said. “Hundreds of thousands of small businesses had closed — and millions of Americans had lost their jobs. We got relief to small businesses fast to jumpstart the strongest recovery of any major economy in the world.”

Biden's revisionist history does hint at one element of truth, which is that the economy never should have been shut down in 2020. Donald Trump's biggest blunder was largely turning over pandemic management to Anthony Fauci, who helped Democrats — especially the governors who kept their states shut down — masterfully use the pandemic to beat Trump so they could also claim all the credit for the recovery.

Their claims are lies. “We got relief,” Biden says, which is a reference to his American Rescue Plan (ARP) and subsequent big spending. But did that “jumpstart the strongest recovery”? Not on your life.

This month marks the second anniversary of the “transitory” inflation brought to you by that spending. When Biden took office in January 2021, the annual inflation rate was 1.4% even as the recovery from COVID was already well underway in most states. After the ARP, inflation skyrocketed to a high of 9.1%, and though it's back down to 6%, we're a long way from the Federal Reserve's target of 2%.

Cumulative inflation since 2020 is over 16%.

When Biden took office, gas was \$2.39 per gallon. After peaking at \$5.02 last June, it's now at \$3.51 and rising on news that the Saudis are still sticking it to Biden.

Yet Biden called it “bizarre” last year that anyone would blame him for what he did.

What's bizarre but also entirely predictable is Biden's stubborn insistence that the drastically less valuable buck stops anywhere but at his desk. Even his own economists,

however, sort of admitted last month that the Democrats' spending spree in 2021 is what ignited the raging inferno. In its annual [Economic Report of the President](#), his team admitted that stimulus spending bills "could have contributed to high inflation."

That's putting it mildly.

"Inflation is made in Washington because only Washington can create money," said renowned economist Milton Friedman back in 1978. "It's always and everywhere a result of too much money, of a more rapid increase in the quantity of money than in output. Inflation in the United States is made in Washington and nowhere else." He added, "What produces it is too much government spending and too much government creation of money, and nothing else."

Outlandish COVID spending began under Trump, but Democrats continued it unnecessarily, and they want to make it the new floor for federal outlays. [According](#) to the Cato Institute, "Accumulated federal debt will soon reach all-time highs relative to the size of the economy."

Nevertheless, when it comes to hitting the debt ceiling soon, Democrats obviously aim to simply keep raising it, and they [refuse to negotiate](#) even modest reductions in the growth of spending. Never mind actual cuts [sought](#) by Republicans.

Enter Joe Manchin. In a Wall Street Journal [op-ed](#) last week, the West Virginia Democrat who helped Biden pass his spending initiatives now complains that the president is pursuing nothing but an ideological agenda.

This just in.

"While all parties have a responsibility to negotiate [the debt ceiling] in good faith," Manchin says, "recent actions make clear to me that the Biden administration is determined to pursue an ideological agenda rather than confront the clear and present danger that debts and deficits pose to our nation."

He went even further, accusing the administration of being "more determined than ever to pervert [the Inflation Reduction Act] and abuse existing authorities to increase spending." Manchin claims that's happening via "unelected ideologues, bureaucrats and appointees" who are "redefining [the law's] credits and other subsidies." One such [benefit](#) is for affluent buyers of expensive electric vehicles. He also grumbles that domestic energy production isn't getting sufficient attention.

So, the real question is this: Is Joe Manchin the biggest dupe in Washington? That's basically what he claims.

Manchin loves to play the part of the fiscally sane middle man before going right along with just about everything Chuck Schumer and the rest of his Democrat pals want. He

negotiated the terms of the Inflation Reduction Act and then provided the deciding vote. His act is all about getting reelected in West Virginia (Trump by +39 points).

That's also why he keeps [playing coy](#) about whether he'll run for reelection next year and whether he'll do so as a Democrat, Republican, or independent.

Neither Joe wants to admit any culpability for the inflation that has established deep roots in the U.S. economy, but both men are phony centrists who've run up the nation's credit card on the wish list of radical leftists. They have no one to blame but themselves.