

## **Critics Take Aim at Biden's Inflation Rhetoric**

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Joe Biden made it all sound so simple. At the <u>State of the Union</u> on Tuesday, the president articulated spoke of the contrast between, well, someone's plan for fighting inflation and his almost flippantly easy plan to combat high prices.

"One way to fight inflation is to drive down wages and make Americans poorer," Biden declared. "I have a better plan to fight inflation. Lower your costs, not your wages."

See? Simple as that.

If we just snap our fingers, think happy thoughts, and click our heels together while wearing ruby slippers, we can magically ramp up production of *everything* here in the States and whip inflation overnight.

"We're going to make more cars and semiconductors in America," Biden stated. "More infrastructure innovation in America. More goods moving faster and cheaper in America. More jobs that you can earn a living, a good living by, here in America. Instead of relying on foreign supply chains, let's make it in America again."

These are admirable ideas and wonderful long-term goals, but the U.S. can't implement them overnight or expect them to be a magic solution to the problem of inflation.

What's sorely missing from Biden's solution to inflation is any acknowledgment that his administration's freewheeling largesse and wrongheaded policies had anything to do with the pinch on Americans' pockets. And I'm not alone in coming to that conclusion.

<u>Casey Harper reports at the Center Square</u> that other critics are coming to the fore to speak out against Biden's rhetoric on inflation.

"The inflation scourge and supply shortages – evidenced by sparse shelves and lengthy delivery times – stems from the senseless COVID-19 restrictions that suppressed production, wreaked havoc on transportation networks, and kept millions of workers off the job," said Joel Griffith of

the Heritage Foundation. "Meanwhile, our federal government stoked demand at a time of plunging supply by spending trillions of dollars."

Indeed, the Biden administration's attempts to spend the country's way out of the pandemic has wreaked plenty of havoc on America's economy.

"Predictably, Mr. Biden assigned no blame to his excessively large American Rescue Plan for stoking inflation by providing the country with its largest peacetime budget stimulus on record at a time that monetary policy was very loose and the economy was recovering strongly," noted Desmond Lachman of the American Enterprise Institute.

"He also offered very little in the way of policies to get (the) inflation genie back into the bottle other than offering to release a minimum amount of oil from the U.S. strategic stockpile, encourage companies to buy American, pass parts of his Build Back Better program and adopt cost-cutting measures in selected sectors of the economy," Lachman continued.

But what about all this glorious "Buy American" idealism?

"Any attempt to tame inflation through 'Buy America' policies is unlikely to succeed," stated Colin Grabow of the Cato Institute. "Restricting the ability of Americans to source foreign products is a restriction on competition. It is not a coincidence that the low inflation enjoyed by Americans in recent decades has correlated with increased global economic integration and the vigorous competition it has produced."

Inflation came about as a result of just about every economic measure that this administration has devised. But first, we were told it was merely "<u>transitory</u>." Then they told us it was <u>good for</u> <u>us</u>. Now it's such a simple fix.

If it were so simple to combat inflation, why didn't the Biden administration put these ideas into motion in the first place?