



September 14, 2022

STATEMENT: JAMES CARTER & MIKE FAULKENDER ON THE AUGUST PPI RELEASE

WASHINGTON, D.C. – Today, the America First Policy Institute released the following statement on the August Producer Price Index (PPI) release from James Carter, Director of the Center for American Prosperity, and Mike Faulkender, Visiting Fellow at the America First Policy Institute:

“The Biden Administration’s inflation disaster continues to rage on. Despite yesterday’s official event at the White House to celebrate the egregiously titled “Inflation Reduction Act,” today’s PPI report confirms that historically high inflation persists and is broad-based. Core PPI increased in August, indicating that fundamental inflation pressures remain strong. Overall, producer energy prices are up more than 25% since a year ago.

Following yesterday’s inflation release, the Dow Jones Industrial Average saw its largest single-day drop since the pandemic. Consumers and businesses alike are being crushed by the worst inflation crisis in 40 years and out-of-control spending from the Biden Administration.”

