

# HISPANIC LEADERSHIP

## COALITION

## IMPACT OF BIDENOMICS ON THE HISPANIC COMMUNITY

March 2024

The Hispanic community across America comprises individuals from diverse backgrounds and distinct economic circumstances. Hispanics are increasingly supportive of America First policies because they better align with their values and guarantee prosperity, security, freedom, and opportunity for all while rejecting the failed policies of the countries they left behind. Americans of Cuban, Venezuelan, and Nicaraguan descent recoil from the liberal enthusiasm for socialism and its mechanisms.

Americans of Mexican, Honduran, and Guatemalan descent are repulsed at the thought of overthrowing law and order or abolishing the police. And no one is immune from the negative impact of Bidenomics.

### TOPLINES

- Americans are worried about paying for the basics – their home mortgage or rent, groceries, gas – and whether they will be able to save for a child’s college or retirement.
- A majority of Hispanics believe Bidenomics has delayed the American Dream, as it is mostly focused on spending our money on foreign wars and giving the Internal Revenue Service (IRS) an additional \$80 billion for 87,000 new auditors.
- Bidenomics is also more focused on tackling climate change than lowering costs for families.
- America First policies during the Trump Administration did a better job handling inflation and cost of living, the economy, and national security than the Biden Administration has.

## AMERICA FIRST SOLUTIONS:

- Return to policies that make the greatest economy in the world work for all Americans.
  - Negotiate trade deals that protect American workers and consumers and protect our national security.
  - Build supply chains that rely on American workers and our allies.
  - Enhance Opportunity Zones to strengthen America's forgotten communities.
- Make the Tax Cuts and Jobs Act permanent.
  - Reduce tax rates on Americans' paychecks and small business incomes to incentivize work and investment.
  - Oppose ongoing efforts to hike taxes, surrender America's economic sovereignty to multilateral institutions through tax "harmonization," and implement universal basic income style schemes.
- Fight for American workers and their wages.
  - Reorient higher education and job training funding to include vocational education and other alternative pathways.
  - Enact occupational licensing reforms that lower barriers to entry and competition while also advancing health and safety protections.
- End historic out-of-control inflation.
  - Restrain federal spending and move gradually toward a balanced budget.
  - Remove unnecessary regulations unrelated to genuine health and safety concerns that restrict people's ability to work.
  - Ensure work requirements for able-bodied Americans receiving federal assistance.

## QUICK STATS

The expansive fiscal policies pursued by the Biden Administration, including significant government spending and stimulus measures, have contributed to inflationary pressures. This inflation disproportionately affects many within the Hispanic community, eroding their purchasing power and making essential goods and services more expensive.

- 44% of Hispanics state they are worse off now under the Biden Administration than before the start of the COVID-19 pandemic in 2019 with the Trump Administration. Only 24% believe they are better off.
- 44% of Americans believe that Bidenomics is a failed economic policy destabilizing the U.S. economy through excess spending and resulting in increased living costs, high energy prices, a \$5 trillion debt surge, and neglect of working-class families. Only 39% of Hispanics believe Bidenomics has been successful.

- 62% of Hispanics believe Bidenomics is delaying the American Dream for hard-working Americans.
- More than half of Hispanics (52%) say the economy and inflation are the most important issues facing Americans.
- 62% of Hispanics believe the state of the U.S. economy is worse than five years ago.
- 73% of Hispanics state that taxes are oppressively high.
- Price increases for necessities since the Biden Administration took office:
  - Gas prices: +31.8%
  - Groceries: +20.5%
  - Motor vehicle insurance: +39.6%
  - Energy bills: +25%
  - Used vehicles: +24.6%
  - Rent: +18.6%

**SUPPORT FOR AMERICA FIRST POLICIES VS. BIDEN ADMINISTRATION POLICIES AMONG HISPANICS**

ISSUE	AMERICA FIRST POLICIES	BIDEN ADMINISTRATION POLICIES
Border Security	59%	27%
Inflation and Cost of Living	49%	38%
U.S. Economy	45%	42%
Crime	44%	41%

**Conclusion:**

The data and trends detailed throughout this memo underscore a pivotal shift among the Hispanic community toward endorsing America First policies over Bidenomics. This alignment is not merely a rejection of the Left’s economic policies but a profound affirmation of the community’s commitment to principles that foster prosperity, security, and the fundamental freedoms integral to the American Dream.

While the radical Left tries to place everyone into their collect “group think,” Hispanics care about the same issues as every other American. They want to get our country back to a place of a prosperity and affordability, respect for law and order, and policies that help all families achieve the American Dream. Simply put, they want America First solutions that ensure and expand the Hispanic community’s vital role in the fabric of American society.

***“As we observe this rising tide of enthusiasm among the Hispanic community, it is evident that America First principles will continue resonating across their diverse backgrounds. We recognize and celebrate the diversity of our Nation, and the fact that the Hispanic community is embracing America First policies underscores its universal appeal.” Bob Unanue, Chair of the America First Policy Institute’s Hispanic Leadership Coalition***

***Source: KAConsulting, LLC on behalf of America First Policy Institute National Survey among 1,000 Registered Voters Conducted February 2024.***