



BIDENOMICS DRIVES UP ENERGY COSTS

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RUNAWAY INFLATION HURTS CONSUMERS ACROSS THE COUNTRY

The Biden Administration has implemented a vast array of new regulations that raise the cost of traditional energy production and electricity generation. Compared to the average monthly prices under pro-development, America First policies (2017–2021), under “Bidenomics” (2021–Present):¹

Gasoline prices are 39.7% *higher*.

Natural gas prices are 32.7% *higher*.

Electricity prices are 17.5% *higher*.

Overall, household energy prices are 22% *higher*.

Under Bidenomics, increases in the price of gasoline, natural gas, and electricity have far and away outpaced wage gains. This means that the real price of basic energy commodities has increased.

Energy is also a vital input for manufacturing and transportation. The dramatic increase in the price of energy has thus also helped to fuel price inflation across the breadth of the economy. Relative to prices under the America First policies of the Trump Administration, the average price of goods and services under Bidenomics is 15.1% *higher*.

SOLUTION: CUT THE BIDENOMICS RED TAPE AND RETURN TO AMERICA FIRST ENERGY POLICIES.

- ★ Level the regulatory playing field for all forms of energy to compete in the market.
- ★ Reopen federal lands and waters to unleash American energy production.
- ★ Approve pipelines to transport more energy across the country.
- ★ Repeal environmental regulations that serve primarily to stifle fossil fuel production.
- ★ End the progressive "environmental, social, and governance" political campaign against American businesses and workers.

¹ Calculations reflect the relative difference between the average monthly price index of a good across the two time periods, using the most recently available data from the Bureau of Labor Statistics.

