

# [***FACT CHECK: Fact Checking Joe Biden's Claim That Inflation Was 9% When He Took Office; Biden made the claim during a recent interview with CNN host Erin Burnett***](https://advance.lexis.com/api/document?collection=news&id=urn:contentItem:6C1C-4GT1-JBFB-H004-00000-00&context=1516831)

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**Body**

[*Link to Image*](https://cdn01.dailycaller.com/wp-content/uploads/2024/05/2024-05-08T135008Z_249977981_RC2DM7AXYL1M_RTRMADP_3_USA-BIDEN-scaled-e1715360266805.jpg)

During a recent interview with CNN host Erin Burnett, President Joe Biden [*claimed*](https://www.youtube.com/watch?v=4P1E9iKf__Q&t=469s) inflation was nine percent when he took office.

**Verdict: False**

Data from the Bureau of Labor Statistics (BLS) and comments from multiple experts indicate inflation was 1.4% when Biden took office in January 2021.

**Fact Check:**

Ohio lawmakers recently “failed to advance a plan” to get Biden on the state's ballot for the 2024 presidential election, according to the [*Columbus Dispatch*](https://www.dispatch.com/story/news/politics/elections/2024/05/08/ohio-lawmakers-vote-to-put-joe-biden-on-fall-ballot-after-dnc-snafu/73601333007/).

During the interview with Burnett, Biden claimed inflation was nine percent when he took office.

“No president has had the run we've had in terms of creating jobs and bringing down inflation. It was nine percent when I came to office. Nine percent,” Biden said.

The claim is false. Inflation was 1.4% in January 2021 when Biden was sworn into office, according to the [*Consumer Price Index for All Urban Consumers*](https://data.bls.gov/timeseries/CUUR0000SA0&output_view=pct_12mths) (CPI-U). Inflation has also increased under Biden, climbing throughout 2021 before reaching its peak of 9.1% in June 2022, the same data shows. Inflation has since managed to cool down, with numbers remaining in the three-percent range from December 2023 (3.4%) to March 2024 (3.5%).

The CPI-U data examines the inflation rate on all items in the U.S. and is not seasonally adjusted, according to the BLS website. A BLS spokesperson directed Check Your Fact to the data. [***(RELATED: Biden Makes Claims About His Life In Howard Stern Interview)***](https://checkyourfact.com/2024/05/02/fact-check-biden-claims-stern-interview/)

The same data appears in an [*interactive chart*](https://www.bls.gov/charts/consumer-price-index/consumer-price-index-by-category-line-chart.htm) published by the BLS showing the 12-month percent change for inflation on all items from March 2004 to March 2024. A spokesperson for the liberal-leaning Urban Institute directed Check Your Fact to the chart.

Likewise, the [*U.S. Inflation Calculator*](https://www.usinflationcalculator.com/inflation/current-inflation-rates/), available via the Coin News Media Group, also placed inflation at 1.4% in January 2021. The website indicated that the data was originally sourced from the BLS. A spokesperson for the conservative-leaning Hudson Institute directed Check Your Fact to the website.

Furthermore, experts told Check Your Fact Biden's claim is inaccurate.

[*Jai Kedia*](https://www.cato.org/people/jai-kedia), a research fellow who studies monetary economics and macro-finance at the libertarian-leaning Cato Institute's Center for Monetary and Financial Alternatives, said, “there is no evidence to support Biden's claim.”

“There is no evidence to support President Biden's claim. While inflation numbers depend on the price index used for computation as well as the timeframe aggregation, based on a variety of sources I cannot validate the 9% figure President Biden cites in the interview.” “He does not specifically state what inflation metric he is referring to. Consequently, I analyzed three different price indices to compute inflation during the time of his inauguration in January 2021-the CPI, the PCE, and the core PCE (the Fed's preferred measure). Additionally, it is unclear whether he is citing a year-over-year (YoY) inflation number or an annualized month-to-month (MtM) or quarter-to-quarter figure.” “It cannot be the YoY inflation metric as this metric is often lagged and slow in capturing both increases and decreases in inflation. At the time of his inauguration, YoY inflation was below 2% across all price indices. This metric peaked at 9% for the CPI but only in June 2022, well into his presidency.” “To be as charitable as possible, I computed MtM changes in the price indices and then annualized them. This metric is the most volatile so it could provide an upper bound on inflation during his inauguration. Again, these metrics are well below 9% in Jan 2021. Across all price indices, inflation was below 5% when he took office. The metrics did reach 9% and, in fact, even exceeded 14% but that was not until President Biden was well into his term of office,” Kedia explained. The same spokesperson for the

[*Hudson Institute*](https://www.hudson.org/)

also denied the validity of Biden's claim. “According to multiple sources, the inflation rate when Biden took office in January 2021 was 1.4%,” the spokesperson said. A White House official told Check Your Fact that

Biden “was making the point that the factors that caused inflation were in place when he took office.” “The pandemic caused inflation around the world by disrupting our economy and breaking our supply chains. For instance, semiconductor shortages from Asian supply chain breakdowns were already in place when he took office. They showed up in everything from auto parts to washing machines after inventories ran out. By some measures, they accounted for 1/3 of inflation in late 2021,” the official said.

“Reopening after this once-in-a-century pandemic made this worse as pent-up demand was unleashed and China's lockdowns made the problem worse. Russia's war in Ukraine spiked inflation even more by increasing gas and food prices. In fact, many countries saw even worse inflation than we did. That's why the President took action to fight inflation-working with the private sector to fix supply chains and releasing oil from the Strategic Petroleum Reserve,” the official continued.

The White House official said that there was “more to do” but that they “are making progress lowering costs for health care, prescription drugs, and utility bills.”

Congressional Republicans don't have a plan to fight inflation-in fact, they'd increase costs by repealing the Affordable Care Act and imposing across-the-board tariffs,” they added.

Multiple media outlets, including [*Fox Business*](https://www.foxbusiness.com/politics/biden-falsely-claims-inflation-9-when-took-office-1-4), [*the New York Post*](https://nypost.com/2024/05/08/us-news/biden-claims-inflation-was-9-when-he-came-into-office-when-it-actually-was-1-4/), and [*PolitiFact*](https://www.politifact.com/article/2024/may/09/fact-checking-joe-biden-on-the-economy-in-cnn-inte/) have labeled Biden's claim as false.

**Graphic**

U.S. President Joe Biden departs the White House for travel to Wisconsin accompanied by Deputy Chief of Staff Bruce Reed at the White House in Washington, D.C., U.S., May 8, 2024. REUTERS/Evelyn Hockstein

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