

Macro Roundup Article

Headline: [Curbing inflation comes first, but we can't stop there](#)

Article Link: <https://www.washingtonpost.com/opinions/2022/10/31/inflation-interest-rates-economy-federal-reserve/>

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Publication	Washington Post
Publication Date	October 31, 2022

Tweet: @LHSummers argues that the current inflationary environment should spur regulatory reforms “that will both reduce prices and make the economy work better.”

Summary: The crisis of inflation should not be wasted. A bright spot in the dismal inflation period of the 1970s was the collaboration of Stephen G. Breyer (then counsel to the Senate Judiciary Committee), Sen. Edward M. Kennedy (D-Mass.) and the Carter administration on airline deregulation. In this era, high inflation should be a spur to regulatory changes — from addressing Jones Act increases in shipping costs, to strategic tariffs, to rules that force oil and gas to be transported via truck rather than pipeline, to punitive zoning restrictions — that will both reduce prices and make the economy work better. Regaining price stability at as low a cost as possible is far from sufficient to maximize American economic performance, but it is necessary.

Primary Topic: Regulation

Topics: Inflation, Regulation

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