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Macro Roundup Artcile

Headline: On Average, American Wage Earners are Better Off Than They Were Four Years Ago

Article Link: https://economistwritingeveryday.com/2024/08/14/on-average-american-wage-ear ners-are-better-off-than-they-were-four-years-ago/

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Tweet: .@jmhorp finds that on average US wage earners are slightly better off than they were 4 years ago: CPI-adjusted real wages are up 0.3% since the start of the Biden Administration relative to a 6.6% increase during Trump's first term.

Summary: Average wages have now outpaced average price inflation since January 2021. Despite some of that time period containing the worst price inflation in a generation, wages have continued to grow even as price growth has moderated. For most of Biden's term, it was true that prices had outpaced wages. But no longer.

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Primary Topic: Inflation

Topics: Business Cycle, Database, GDP, Inflation, Op-Ed/Blog Post, Politics, Wages/Income, Workforce

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