

Macro Roundup Article

Headline: [New White House Wage Data Show Slowing Pressure on 'Supercore' Inflation](#)

Article Link: <https://www.wsj.com/articles/new-white-house-wage-data-show-slowing-pressure-on-supercore-inflation-11675820478>

Author(s)	Greg Ip Wall
Publication	Street Journal
Publication Date	February 09, 2023

Tweet: [. @greg_ip reports on @ernietedeschi new wage tracking measure which finds "supercore" wage growth has declined from 9.7%, annualized in the three months ended October 2021 to 4% in January 2023.](#)

Summary: CEA economists constructed a wage series tracking only wages that go into "supercore" prices. By this measure, supercore wage growth for nonmanagement workers has ebbed significantly in the past year, from 8% on a 12-month basis last March to 5.2% in January, the CEA calculates. That is much steeper than the drop in wage growth for all private-sector workers from 5.9% to 4.4%, in the same period, and for nonmanagement workers, from 7% to 5.1%. The drop is even sharper looking at shorter periods. According to the CEA's measure, such wages were growing at 9.7%, annualized, in the three months ended October 2021. By January, growth had slowed to 4%, below that for all private-sector workers, at 4.6%, and private production workers, at 4.4%, in the same period.

Related Articles: nan

Primary Topic: Wages/Income

Topics: Data, GDP, Graph, Inflation, Op-Ed/Blog Post, Wages/Income, Workforce

Permalink: https://www.edwardconard.com/macro-roundup/greg_ip-reports-on-ernietedeschi-new-wage-tracking-measure-which-finds-supercore-wage-growth-has-declined-from-9-7-annualized-in-the-three-months-ended-october-2021-to-4-in-janua?view=detail

Featured Image

Link: <https://www.edwardconard.com/wp-content/uploads/2023/02/Hourly-Wages-Greg-Ip-.png>