

## Macro Roundup Article

**Headline:** [Pay Raises Are Finally Beating Inflation After Two Years of Falling Behind](#)

**Article Link:** [https://www.wsj.com/articles/pay-raises-are-finally-beating-inflation-after-two-years-of-falling-behind-3e89bc2d?mod=economy\\_lead\\_pos1](https://www.wsj.com/articles/pay-raises-are-finally-beating-inflation-after-two-years-of-falling-behind-3e89bc2d?mod=economy_lead_pos1)

Author(s)	Amara Omeokwe and Megan Tagami
Publication	Wall Street Journal
Publication Date	July 17, 2023

**Tweet:** [As inflation comes down, American workers have seen real wage gains since May.](#)

**Summary:** Americans' growing paychecks surpassed inflation for the first time in two years, providing some financial relief to workers, while complicating the Federal Reserve's efforts to tame price increases. Inflation-adjusted average hourly wages rose 1.2% in June from a year earlier, according to the Labor Department. That marked the second straight month of seasonally adjusted gains after two years when workers' historically elevated raises were erased by price increases. Related: [US Job and Wage Growth Beat Expectations, Making the Fed's Job Harder](#) and [Low Earners in the US Enjoy Fastest Wage Growth](#)

**Primary Topic:** Wages/Income

**Topics:** GDP, Inflation, News article, Wages/Income, Workforce

**Permalink:** <https://www.edwardconard.com/macro-roundup/as-inflation-comes-down-american-workers-have-seen-real-wage-gains-since-may?view=detail>

### Featured Image

**Link:** <https://www.edwardconard.com/wp-content/uploads/2023/07/AHE-And-Inflation.png>