

Macro Roundup Article

Headline: [Just How Bad Is the US Cost-of-Living Squeeze? We Did the Math](#)

Article Link: <https://www.bloomberg.com/graphics/2023-inflation-economy-cost-of-living/?srnd=undefined&sref;=U3dOGIDF>

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Tweet: While Americans are now seeing real wage gains vs. the start of 2020, the price level is up 19.3%, about as much as the cumulative rise in prices between 2010-20.

Summary: It now requires \$119.27 to buy the same goods and services a family could afford with \$100 before the pandemic. Since early 2020, prices have risen about as much as they had in the full 10 years preceding the health emergency. It's hard to find an area of a household budget that's been spared: Groceries are up 25% since January 2020. Same with electricity. Used-car prices have climbed 35%, auto insurance 33%, and rents roughly 20%. Related: The US Consumer: Still Strong in 2024 and Fiscal Influences on Inflation in OECD Countries, 2020-2022 and Fiscal Arithmetic and the Global Inflation Outlook

Primary Topic: Business Cycle

Topics: Business Cycle, Database, GDP, Inflation, News article, Politics

Permalink: <https://www.edwardconard.com/macro-roundup/while-americans-are-now-seeing-real-wage-gains-vs-the-start-of-2020-the-price-level-is-up-19-3-about-as-much-as-the-cumulative-rise-in-prices-between-2010-20?view=detail>

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