

Macro Roundup Article

Headline: [When Your Opponent Calls You ‘Communist,’ Maybe Don’t Propose Price Controls?](#)

Article Link: <https://www.washingtonpost.com/opinions/2024/08/15/kamala-harris-price-gouging-groceries/>

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Tweet: [.@crampell argues that under Kamala Harris’s “price-gouging” proposal, “Supply and demand would no longer determine prices or profit levels. Far-off Washington bureaucrats would.”](#)

Summary: The most likely template for Harris’s proposal is a recent bill from Sen. Elizabeth Warren (D-Mass.). (Harris co-sponsored similar legislation with Warren in 2020, when Harris was a senator.) Warren’s bill would ban any “grossly excessive price” during any “atypical disruption” of a market. Alas, no definition was provided for these terms, either; rather, the bill would empower the Federal Trade Commission to enforce bans using any metric it deems appropriate. It’s hard to exaggerate how bad this policy is. It is, in all but name, a sweeping set of government-enforced price controls across every industry, not only food. Supply and demand would no longer determine prices or profit levels. Far-off Washington bureaucrats would. The FTC would be able to tell, say, a Kroger in Ohio the acceptable price it can charge for milk.

Related Articles: [What Was Up with Grocery Prices?](#) and [How Far \\$100 Goes at the Grocery Store After Five Years of Food Inflation and An Update About How Inflation Has Affected Households at Different Income Levels Since 2019](#)

Primary Topic: Inflation

Topics: China, GDP, Inflation, Op-Ed/Blog Post

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