

Jackie Gordon supports the Joe Biden and Nancy Pelosi agenda that has caused skyrocketing inflation. Now gas prices have hit record highs.

BACKUP:

Gordon has supported the American Rescue Plan:

- Gordon signaled her support for the American Rescue Plan by criticizing Rep. Garbarino for voting against the legislation.



(Jackie Gordon, [Twitter](#), 5/24/22)

Both President Biden and Speaker Pelosi support the American Rescue Plan:

- President Biden introduced his proposal for American Rescue Plan legislation on January 20, 2021. “Today, President Biden is announcing the American Rescue Plan to change the course of the pandemic, build a bridge towards economic recovery, and invest in racial justice. The American Rescue Plan will address the stark, intergenerational inequities that have worsened in the wake of COVID-19. Researchers at Columbia University estimate that these proposals will cut child poverty in half.” (Briefing Room, “President Biden Announces American Rescue Plan,” [The White House](#), 1/20/21)
- Speaker Pelosi supports the American Rescue Plan calling the legislation her “agenda.”



(Speaker Nancy Pelosi, [Twitter](#), 7/24/22)

The American Rescue Plan exacerbated inflation, causing it to reach its highest point in four decades:

Editor's Note: To see most recent inflation numbers, please see the U.S. Bureau of Labor Statistics monthly [data](#).

- **HEADLINE:** “Inflation hit 9.1% in June, highest rate in more than 40 years,” (Irina Ivanova, “Inflation hit 9.1% in June, highest rate in more than 40 years,” [CBS News](#), 7/13/22)

- **HEADLINE: “U.S. inflation reached a new 40-year high in June of 9.1 percent,”** (Associated Press, “U.S. inflation reached a new 40-year high in June of 9.1 percent,” [Politico](#), 7/13/22)
- **Inflation “soared 9.1 percent” in June 2022, “the biggest 12-month increase since 1981.”** “Consumer prices soared 9.1 percent compared with a year earlier, the government said Wednesday, the biggest 12-month increase since 1981, and up from an 8.6 percent jump in May. On a monthly basis, prices rose 1.3 percent from May to June, another substantial increase, after prices had jumped 1 percent from April to May.” (Associated Press, “U.S. inflation reached a new 40-year high in June of 9.1 percent,” [Politico](#), 7/13/22)
- **HEADLINE: “Inflation Spiked 9.1% In June—Hitting New 40-Year High As Price Surge Fuels Recession Fears”** (Jonathan Ponciano, “Inflation Spiked 9.1% In June—Hitting New 40-Year High As Price Surge Fuels Recession Fears,” [Forbes](#), 7/13/22)
- **Inflation in June 2022 rose 9.1% “hitting a worse-than-expected 40-year high after an unprecedented surge in gas prices.”** “As rapid inflation fuels growing recession fears, new data showed consumer prices rose 9.1% in the 12 months ending in June, hitting a worse-than-expected 40-year high after an unprecedented surge in gas prices.” (Jonathan Ponciano, “Inflation Spiked 9.1% In June—Hitting New 40-Year High As Price Surge Fuels Recession Fears,” [Forbes](#), 7/13/22)
- **HEADLINE: “. . . Biden’s stimulus is temporarily stoking inflation.”**



(Jeanna Smialek, “A regional Fed analysis suggests Biden’s stimulus is temporarily stoking inflation.,” [The New York Times](#), 10/18/21)

- **According to a regional Federal Reserve Bank analysis, the American Rescue Plan boosted inflation.** “Inflation is likely getting a temporary boost from the \$1.9 trillion coronavirus relief package that the Biden administration ushered in early this year, new Federal Reserve Bank of San Francisco research released on Monday suggested.” (Jeanna Smialek, “A regional Fed analysis suggests Biden’s stimulus is temporarily stoking inflation.,” [The New York Times](#), 10/18/21)
- **Researchers found that the American Rescue Plan might raise the vacancy-to-unemployment ratio close to its historical peak in 1968, fueling inflation.** “Based on the package’s size and using historical evidence on how fiscal spending affects the labor market, the researchers found that the American Rescue Plan might raise the vacancy-to-unemployment ratio close to its historical peak in 1968, fueling some inflation – but that the price impact would be small and short-lived.” (Jeanna Smialek, “A regional Fed analysis suggests Biden’s stimulus is temporarily stoking inflation.,” [The New York Times](#), 10/18/21)
- **The American Rescue Plan extended supplemental unemployment benefits.** “The American Rescue Plan extended unemployment benefits until September 6 with a weekly supplemental benefit of \$300 on top of the regular \$400 benefit.” (The White House, [“American Rescue Plan.”](#) Accessed 11/1/21)

- **COVID-related unemployment benefits contribute to inflation.** “5) Low-wage workers are finally getting raises. Full-service restaurants saw no inflation in April, but fast-food establishments jacked up prices significantly. ... With their savings buttressed by stimulus checks – and, for the previously laid off, their sustenance assured by \$300-a-week federal unemployment benefits – many American workers have become newly empowered to turn down lousy job offers. This, combined with resurgent demand, has produced a shortage of labor in some sectors, forcing firms to raise wages to attract new hires.” (Eric Levitz, “THE ECONOMY JUNE 8, 2021 The Case for (and Against) Worrying About Inflation,” [NY Mag](#), 6/8/21)

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<u>US Inflation by Month</u>			
<u>Year</u>	<u>Month</u>	<u>Inflation Rate</u>	<u>Significance</u>
2022	August	8.3%	Ties Previous 40-year high
2022	July	8.5%	Ties Previous 40-year high
2022	June	9.1%	40-year high
2022	May	8.6%	40-year high
2022	April	8.3%	40-year high
2022	March	8.5%	40-year high
2022	February	7.9%	40-year high
2022	January	7.5%	40-year high
2021	December	7%	40-year high
2021	November	6.8%	39-year high
2021	October	6.2%	30-year high
2021	September	5.4%	13-year high
2021	August	5.3%	Ties Previous 13-year high
2021	July	5.4%	13-year high
2021	June	5.4%	13-year high
2021	May	5%	13-year high
2021	April	4.2%	13-year high
2021	March	2.6%	

Additional government spending caused a rise in the prices of goods:

- **CNN BUSINESS HEADLINE: “All that stimulus is sending inflation higher”** (Anneken Tappe, “All that stimulus is sending inflation higher,” [CNN Business](#), 4/9/21)
- **Stimulus checks caused additional spending, decreasing supply and driving up prices.** “Supply bottlenecks have occurred because companies were caught flat-footed by the speed of the economic recovery from the pandemic, with most consumers flush with cash, after

multiple stimulus checks, and spending freely. With everyone now ramping up at once, manufacturers, shipping firms, miners and agricultural companies can't keep up." (Christopher Rugaber, "EXPLAINER: Why are fears of high inflation getting worse?," [AP](#), 5/12/21)

- **Consumer goods prices are up.** "Gas prices are rising. Auto prices are soaring. Consumer goods companies are charging more for household basics like toilet paper, peanut butter and soft drinks." (Christopher Rugaber, "EXPLAINER: Why are fears of high inflation getting worse?," [AP](#), 5/12/21)
- **Food companies like Campbell Soup, Kraft Heinz and Mondelez have all announced higher prices on items.** "Food companies like Campbell Soup, Kraft Heinz and Mondelez have all announced higher prices on items that include soup, macaroni and cheese, crackers, and cookies, and Dollar Tree announced it's hiking prices on most products to \$1.25." (Rachel Siegel, "Prices Climbed 6.8% In November Compared With Last Year, Largest Rise In Nearly Four Decades, As Inflation Spreads Through Economy," [Washington Post](#), 12/10/21)

Dollar Tree, the nation's largest dollar store chain, was forced to increase prices from \$1 to \$1.25 due to "merchandise cost increases:"

- **In November 2021, Dollar Tree announced it would "raise prices from \$1 to \$1.25 on the majority of its products by the first quarter of 2022."** "The company – one of America's last remaining true dollar stores – said Tuesday it will raise prices from \$1 to \$1.25 on the majority of its products by the first quarter of 2022. The change is a sign of the pressures low-cost retailers face holding down prices during a period of rising inflation." ("Nathaniel Meyersohn, "Dollar Tree Hikes Prices 25%. Most Items Will Cost \$1.25," [CNN Business](#), 11/23/21)
 - **"The change is a sign of the pressures low-cost retailers face holding down prices during a period of rising inflation."** ("Nathaniel Meyersohn, "Dollar Tree Hikes Prices 25%. Most Items Will Cost \$1.25," [CNN Business](#), 11/23/21)
- **Dollar Tree was forced to increase prices due to "historically high merchandise cost increases."** "Dollar Tree also said that hiking prices will help the company increase its profit margins by 'mitigating historically high merchandise cost increases,' including freight and distribution costs, as well as wage increases." ("Nathaniel Meyersohn, "Dollar Tree Hikes Prices 25%. Most Items Will Cost \$1.25," [CNN Business](#), 11/23/21)
- **Since 1986, Dollar Tree has sold products at \$1.** "Dollar Tree has sold products at \$1 for 35 years and was the last of the major dollar store chains to actually be a dollar store." ("Nathaniel Meyersohn, "Dollar Tree Hikes Prices 25%. Most Items Will Cost \$1.25," [CNN Business](#), 11/23/21)
- **Dollar Tree is the largest dollar store chain in the United States.** "Dollar Tree Inc. announced that it has completed its \$8.5 billion acquisition of Family Dollar Stores Inc. Dollar Tree also named a new president and COO of Family Dollar. The combined company will operate about 13,000 stores, making it the largest dollar store chain in the U.S. by store count." ("Dollar Tree Just Created The Nation's Biggest Dollar Store Chain," [Chain Store Age](#), 7/6/15)

During the summer of 2022, gas prices in New York hit an all-time high and currently remain as high as \$4.472 on average:

- **Gas prices in New York hit an all-time high of \$5.041 as recently as June 14, 2022, and as of August 5, 2022, prices currently remain as high as \$4.472 on average.**

NEW YORK AVERAGE GAS PRICES ^①				
	Regular	Mid-Grade	Premium	Diesel
Current Avg.	\$4.472	\$4.909	\$5.235	\$5.670
Yesterday Avg.	\$4.486	\$4.921	\$5.247	\$5.687
Week Ago Avg.	\$4.538	\$4.983	\$5.305	\$5.748
Month Ago Avg.	\$4.885	\$5.293	\$5.617	\$6.153
Year Ago Avg.	\$3.225	\$3.522	\$3.755	\$3.358
HIGHEST RECORDED AVERAGE PRICE				
		Price	Date	
Regular Unleaded		\$5.041	6/14/22	
Diesel		\$6.542	5/19/22	

(New York Average Gas Prices, [AAA Gas Prices](#), Archived 8/5/22)