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For a Better District 71
THE ECONOMY IN GENERAL



One of the biggest concerns for particularly the lower-, and mid-income people, is our economy where the cost-of-living expenses are simply too high, and the American Dream seems unreachable. Make no mistake, the American economy is the strongest in the world under the Biden Administration, causing people by the hundreds of thousands to desperately seek space on our soil rather than their own countries. However, that does not directly help Americans who are struggling to make ends meet due to no fault of their own. With inflation, prices for the basics like groceries, clothes, housing, gas and transportation have risen out of pace with their income.

So now, we face a binary/either-or political choice in November and try to guess which party will help us the most. Having researched all the factors, to me the choice is clear that the Democratic Party is the Party working hardest to help you.

Like President Obama in 2008, the Biden Administration inherited a major economic challenge from the first days of them taking office from a previous GOP Administration. In Obama's case, he inherited the Great Recession with collapse of the housing market due to deregulation of the Banks by the GOP that caused out of control lending and little collateral in the banks to absorb the shock.

In the case of Biden, his Administration inherited all the ingredients for major inflation from Trump, including one international factor for which Trump did not recognize as a threat and did nothing to prevent ... the invasion of Ukraine by his Russian friend Vladimir Putin, sending fuel price hikes sky-high. **These inherited factors are the "perfect ingredients" that cause inflation. They are:**

- Oversupply of money to the population during the COVID pandemic - by Trump
- Massive disruption of the supply of goods (Supply Chain) due to COVID (not Trump)
- Disruption of world oil supply when Russia invaded Ukraine causing a massive spike in oil prices, which in turn caused consumer prices across almost all sectors to rise sharply. – a missed opportunity by Trump to pro-actively stop Putin by being blind to geopolitical threats, by not even attending security briefings, and by befriending Putin.

Please read my other Fact Sheets to get a deeper understanding of the economy and why the Democratic Party is the only sensible choice in November 2024.