

An Evening with Stephen Moore

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Hosted by the Northern New Castle County Republican Region

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If you're paying attention, you're feeling a pinch when you purchase just about anything. Most Americans feel that very same pinch too. Only a few short years ago, under the Trump administration, we had peace, prosperity and opportunity. Now, due to the incompetence and Democrat policies from the Biden administration, we have chaos, hardship and adversity. Despite the gaslighting and excuses from the Biden Administration and the lapdog media, the reason why this is happening can be summed up in one word: Bidenomics.

On Friday, October 6th, famed economist Stephen Moore was the guest speaker at a fundraiser to support the Northern New Castle County Republicans. Mr. Moore is an affable man and he was an amazing guest. If you've seen him on TV, his energy and humor was on full display at the event. In support of his spirited speech, he brought along slides proving something we all know – life was better under Trump and worse under Biden.



As an economist, Mr. Moore is all about numbers and numbers don't lie. Things really were better under Trump and here are some key takeaways from Mr. Moore's speech:

1. Over the first 30 months of the Biden presidency, gasoline is up 35.4%, tax preparation is up 32.2%, motor vehicle repair is up 31.3%, used cars and trucks are up 30.2%, airline tickets are up 26.1%. Eggs, bread and coffee are up 26%, 24.3% and 19.8% respectively. Milk is up nearly \$1.00 per gallon and chicken breast is up over \$1.00 per pound. These increases affect every American.

2. The Biden Administration spent an additional \$4+ billion on the Blue State Bailout, Green New Deal/Infrastructure, Corporate Welfare, Schumer-Manchin and unpaid for veterans benefits. More money for more boondoggles.

3. The debt held by the public (that's us) is approaching 100% of GDP and is projected to be 202% of GDP by 2051. This is unsustainable long-term.

4. Inflation is outpacing wages. The income the average American is bringing home is getting eaten up by higher prices for everything.



5. Real median household income was up \$6,483 between 2016 and 2019. From January 2021 to September 2022, real average weekly earnings FELL \$4,000. The average American lost approximately \$10,000 in wages under Biden.

6. During the 17 months from January 2021 to September 2022, six economic forecasters, including Bloomberg, UBS and the St. Louis Fed all predicted the easing of inflation. All 6 got it wrong as inflation continued to rise. That said, it has declined a little of recent...but inflation is still much higher than inflation under Trump.

7. Supply side economics does work - lower tax rates increase revenues. When companies keep more of their profits, they are incentivized for expansion, higher levels of production and higher production capacity. Also, when companies produce more, they hire more, driving up wages.

8. Trump's energy policy led us to be the top oil producer, beating out Russia and Saudi Arabia thus driving the prosperity we enjoyed. Our current oil production is now much lower and we are experiencing the consequences. The Democrat objective is to eliminate US oil production by 2035.

9. China is the top coal producer by nearly 4 times the amount as the number 2 producer, the United States. While the United States is experimenting with expensive and unreliable "green" energy, China is focused on world dominance using cheap, reliable energy like coal.

10. Blue states are losing population and red states are gaining population. Florida is gaining the most population and New York is losing the most population. Democrat policies make life harder; Republican policies make life more enjoyable.

11. The 10 best unemployment rates are in red states. The 10 worst states for unemployment are blue states. Are you surprised?

12. America is NOT a systemically racist country. While African-American and Hispanics are at the bottom of median household income, White-Americans are ninth on the list. Ahead of them are Indian, Taiwanese, Filipino, Chinese, Japanese, Pakistani, Indonesian and Korean-Americans. People flock to the United States from all over the world to stake their claim and live the American dream.



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