



Census Bureau: Household Income Declining, Cost of Living Rising

More and more Americans are not feeling the “joy,” the campaign strategy adopted by Democrat presidential candidate Kamala Harris. [The latest report from the Census Bureau](#) reveals that the average family under the Biden-Harris administration is giving back much of what it gained during the Trump administration.

In 2015, the year before Donald Trump became president, the median household income for Americans was \$71,000. Four years later, it was \$81,210, a gain of more than \$10,000. In 2023, the Bureau reported that median household income dropped to \$80,610 in 2023. (These numbers are adjusted for inflation.)



Cost of Living Goes Up

The increase in the cost of living has impacted the average family severely. Here are the real numbers since the start of the present administration (hat tip to Michael Snyder at *The Economic Collapse*):

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Gas: +46.1 percent

Electricity: +30.7 percent

Fuel oil: +43.4 percent

Airfare: +21 percent

Hotels: +49.4 percent

Groceries: +21.5 percent

Baby food: +29.5 percent

K-12 food: +66.2 percent

Rent: +22.5 percent

Transportation: +32 percent

Car insurance: +54.9 percent

Overall inflation: +20.3 percent

The most revealing number of all, however, is this: Real average weekly earnings have decreased by 3.4 percent



Written by [Bob Adelman](#) on September 17, 2024

Pay No Attention to the Numbers

The powers that be report that the economy is doing just fine. The day after the Federal Reserve released its Beige Book on the U.S. economy, showing that three quarters of the economy is slowing. Treasury Secretary Janet Yellen said, “We’re not seeing meaningful layoffs.... I think we’re seeing, and hope we will continue to see, is a good, solid economy.” She added, after reviewing the economic data, “I don’t see red lights flashing.”

The Beige Book reported business slowdowns in nine of the 12 Federal Reserve districts. Six weeks earlier, only five districts reported a slowing economy.

Yellen might want to ask the families living in prosperous states such as Florida, New York, or Texas, where four out of 10 of them are having trouble paying their bills. Or she might want to ask those families living in Mississippi, Alabama, and West Virginia, where that number is closer to half.

Yellen might want to ask the 27,000 *former* employees of Intel, Cisco, IBM, and Apple who have been laid off so far this year — or the 12,000 employees at UPS who will shortly be getting their pink slips and the 3,700 employees about to be terminated at Samsung, which just announced it’s reducing its sales and marketing staff by 15 percent and its administrative staff by 30 percent. Don’t forget the owners of the more than 450 businesses that have filed for bankruptcy protection this year. Those are the highest since 2020, and the second highest since 2010, according to S&P Global Intelligence.

Back in July, Gallup saw the slowdown coming, reporting that nearly half of Americans rated the U.S. economic conditions as “poor” for the 29th straight month. Seven out of 10 Americans said they believe that the economy is “getting worse.”

The economy and inflation top the lists of concerns, according to Gallup, which bodes ill for Harris. As *New York Times* opinion columnist Patrick Healy wrote of Harris’ political strategy: “Joy is not a strategy ... being our joyful Momala is not going to win the election.”

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