



Written by [R. Cort Kirkwood](#) on March 14, 2022

On Gas Prices, “The Memo Has Gone Out.” It’s “Putin’s Price Hike”

The narrative began, it appears, last week when President Joe Biden announced his ban on Russian gas and oil imports and blamed out-of-control gas prices on Russian President Vladimir Putin.

As the National Review’s Matthew McLaughlin put it, “the memo has gone out.”

The Democrats and their leftist Media Information Ministry will hereafter refer to stratospheric gas prices as “Putin’s Price Hike.”



AP Images
Vladimir Putin

The Speech

The propaganda whirred to life on March 8 when [Biden announced](#) the ban in the Roosevelt Room of the White House.

“The decision today is not without cost here at home,” Biden said:

Putin’s war is already hurting American families at the gas pump.

Since Putin began his military buildup on Ukrainian borders, just since then, the price of the gas at the pump in America went up 75 cents. And with this action, it’s going to go up further.

I’m going to do everything I can to minimize Putin’s price hike here at home. In coordination with our partners, we’ve already announced that we’re releasing 60 million barrels of oil from our joint oil reserves. Half of that — 30 billion — million — excuse me — is coming from the United States.

Democrats turned on the spin cycle. Like most, the Climate Power Twitter feed parroted Biden’s line without putting it between quotation marks, meaning that it was, in fact, “Putin’s Price Hike”:

Putin’s price hike “should motivate to us accelerate to a transition of clean energy.”

WATCH: @POTUS explains why clean American energy is critical to lowering prices and achieving real energy independence while countering Putin and other dictators around the world.

Next day, the Democrats began.

“I support punishing Putin with a ban on Russian oil imports to the U.S., and I support this bipartisan legislation to increase production and use of Made in America biofuel to help lower costs for



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Wisconsinites who face Putin's price spike at the pump," Senator Tammy Baldwin of Wisconsin tweeted.

Representative Tim Ryan (D-Ohio) attacked the Evil Putin this way:

Today I'll vote to ban U.S. dollars from funding Putin's war machine.

Now we must do everything in our power to shield working people from Putin's price hike at the pump by fully restoring America's energy independence and passing a working-class tax cut.

"Let's be clear: this is Putin's price hike," Representative Mike Thompson (D-Calif.) fumed:

High gas prices are the result of rapid shifts in supply & demand due to COVID & Putin's illegal invasion of Ukraine. It's time to work together to find solutions, not exploit this crisis for political gain.

ABC News was all in for bashing the Russian president and blaming him for the gas prices that Biden himself caused, just like he gave us almost eight-percent inflation. But at least they attributed the remarks:

"Putin's price hike" will be borne by American consumers.

The memo even went to local network affiliates. "Gas lines as 'Putin's price hike' hits Western Massachusetts," NBC's WWLP22News in Springfield, Massachusetts, tweeted. "Today's national gas price breaking records, averaging \$4.17 per gallon."

For the record, the price for a gallon of gas [ranges from](#) \$4.325 (regular) to \$5.131.

Consumers are attaching stickers that feature Biden's photo and say "I did that" to gas pumps.





AP Images

Government Spending Does Not Cause Inflation

The other major problem that neither Biden nor the Democrats are responsible for is soaring inflation, now running at 7.9 percent.

Three days after pinning the blame for high gas prices on Putin, [Biden spoke](#) at the House Democrats issues gathering.

After claiming he's "on track to be the first President in history to lower the deficit by over \$1 trillion in one year," Biden delivered this whopper:

So, I'm sick of this stuff. We have to talk about it because the American people think the reason for inflation is the government is spending more money. Simply not true.

Actually, it is true. But that didn't stop House Speaker Nancy Pelosi from delivering an even more inexplicable and amusing claim.

"It's important to dispel some of those who say, well it's the government spending," she said:

No, it isn't. The government spending is doing the exact reverse, reducing the national debt. It is not inflationary.



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Yes, it is, and government is not “reducing the national debt,” which is [well past \\$30 trillion](#) and rising. Economists agree about what causes inflation: the government’s printing money and pouring it into the economy.

“The consensus view among economists is that sustained inflation occurs when a nation’s money supply growth outpaces economic growth,” as [Investopedia explains](#):

An increase in the supply of money is the root of inflation....

[M]oney loses its purchasing power.

“Inflation is made in Washington, because only Washington can create money,” free market economist Milton Friedman explained long ago:

And any other attribution of it to other groups of inflation is wrong. Consumers don’t produce it. Producers don’t produce it. Trade unions don’t produce it. Foreign sheiks don’t produce it. Oil imports don’t produce it. What produces it is too much government spending and too much government creation of money.”

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