

U.S. Rep. Steil: Recession built on failed policies in Washington

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WASHINGTON, DC – Today, Congressman Bryan Steil (WI-01), Ranking Member on the Select Committee on the Economy, released a statement following the news that our economy shrank 0.9% in the second quarter of 2022. This is the second consecutive quarter of economic contraction.

“Record high inflation and plummeting real wages have long been a recipe for a recession. Today’s negative GDP report makes clear what every American has felt for several months now, we are entering a recession, no matter how hard the Biden Administration tries to redefine it. Congress and the Biden Administration need to admit the damage their policies are causing and change course. We need to unleash American energy, stop reckless spending in Washington, and get back to the pre-pandemic policies that created record growth.”