

# U.S. Rep Steil: Washington needs to change course, address inflation

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**WASHINGTON, DC**— Today, Congressman Bryan Steil (WI-01), Ranking Member on the Select Committee on the Economy, issued the following statement after the Bureau of Labor Statistics released the May Consumer Price Index Report, which is a measure of inflation.

“In September of 2021 I expressed concerns about inflation to Secretary Yellen. Then, the Administration claimed this issue was “transitory.” Only in the last week has Secretary Yellen noted that inflation is set to “remain high.” Workers and families have felt the pain of rising prices for months at the gas station, grocery store, and when paying rent. Biden and Pelosi are failing to address the inflation crisis. It’s time for Washington to change course.”

## **Background:**

According to the Bureau of Labor Statistics (BLS), the CPI rose to an annualized rate of **8.6%** in May 2022. This is up from April 2022, which reported an 8.3% CPI. Real wages are reported to be **-3.0%** annualized.