



The Daily Dish

Some Pointless Anti-Inflation Policies

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Let's review the inflation facts. Using the Consumer Price Index (CPI), year-over-year inflation was 1.4 percent in January (see below). By the time of the October report, for the year-to-date it was running at a 7.5 percent annual rate. This is not just attributable to the rise in food prices (from 3.8 to 6.3 percent) or energy costs (from a negative 3.6 percent to 35.6 percent). Core (non-food, non-energy) inflation is also up from 1.4 percent to 5.5 percent.

	Year-over-Year	Year-to-Date
	January	October
All Items	1.4%	7.5%
Core	1.4%	5.5%
Food	3.8%	6.3%
Energy	-3.6%	35.6%
Shelter	1.6%	4.0%