

# Mike Pence

## FOR PRESIDENT

Across America, families are being crushed by prices that have skyrocketed since Joe Biden became president. As a result of President Biden's failed economic policies, Americans are working harder than ever just to make ends meet, as prices have risen for everything from food to housing to transportation.

Under President Biden, inflation has reached a **40-year high** and prices are nearly **17% higher** than the day Biden took office. Amidst these economic challenges, Americans need a leader who can effectively address these issues and steer our country toward a path of economic stability and prosperity.

Mike Pence's top economic priority will be to end runaway inflation so more Americans can afford their dreams. Starting day one, the Pence Administration will wage war on high inflation with a plan based on four key principles.

## Reversing Course and Promoting Policies to End Inflation

1.

### Stop the Government's Deficit Spending Spree

The federal government has been overspending for decades, and it's only gotten worse under Biden. In the wake of the COVID pandemic, Biden's unprecedented spending spree has sent inflation through the roof. The Pence Administration will end runaway deficits by freezing non-defense spending, eliminating unnecessary government programs, repealing over \$3 trillion in new spending under Biden, and reforming mandatory programs that drive our debt.

2.

### End the Dual Mandate and Stabilize Interest Rates

Recent Federal Reserve monetary policy has devalued the dollar by increasing the amount of money in circulation by \$5 trillion since 2020. Meanwhile, higher interest rates are making it more expensive to borrow money for major purchases like cars and homes. One problem is that the Federal Reserve's dual mandate requires interest rates be set to maximize jobs and stabilize interest rates. Trying to serve two, often contradictory goals has led to wild fluctuation in rates. We must end the dual mandate to stabilize interest rates and leave employment policy to the President and Congress.

3.

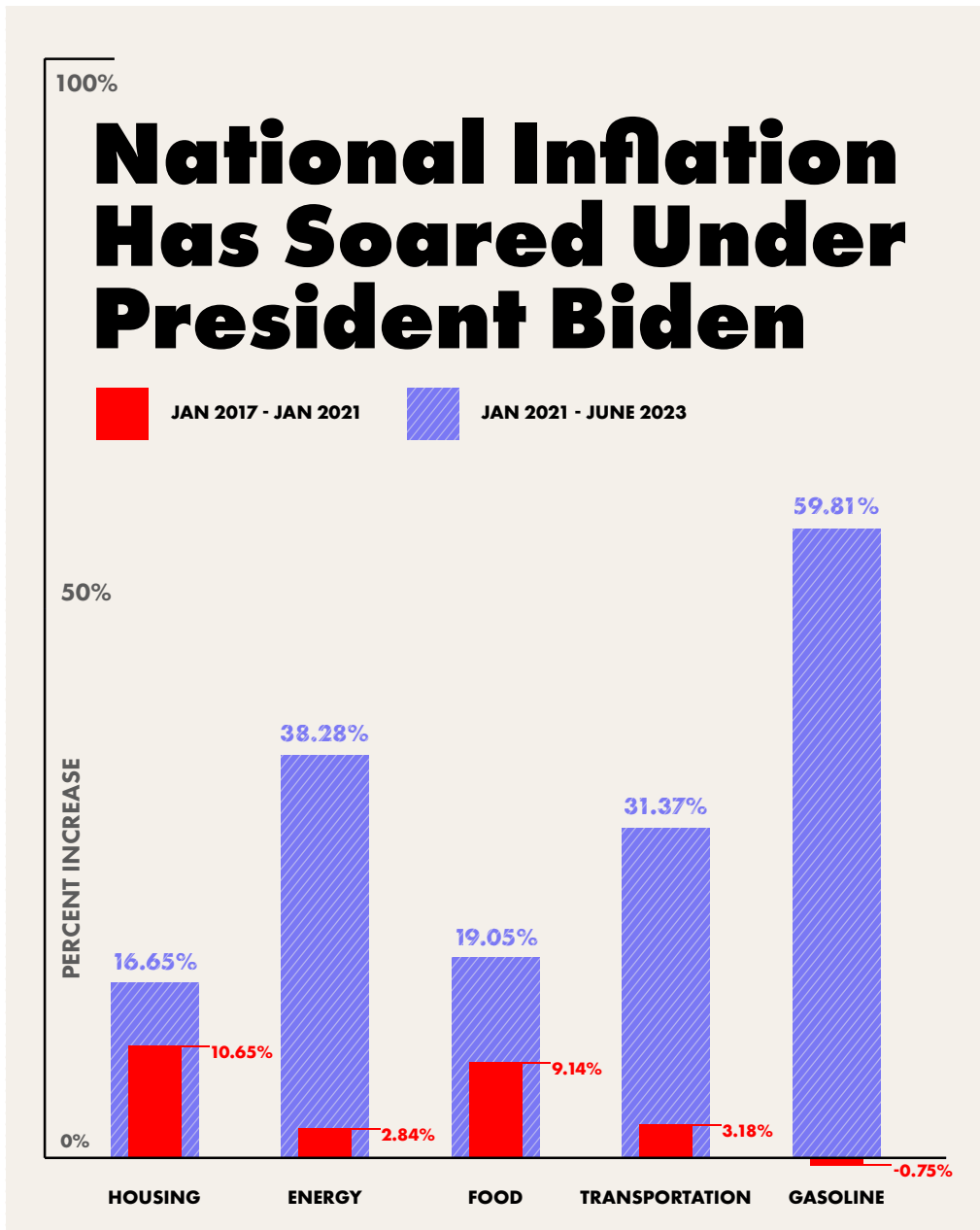
### Bring Supply Chains Back Home to America

Supply chain breakdowns have driven up prices since the pandemic. We need to reduce the supply chain costs associated with shipping products from overseas. We can only do that by boosting manufacturing here in the United States. The Pence Administration will create the conditions to bring production back to this country by removing regulatory burdens, enacting pro-growth tax policies, and ensuring access to abundant American energy. We will fight inflation by making America the best place to do business again.

4.

## Restore American Energy Independence

Since Biden took office, the price of electricity to power our homes has increased by 25%. Gas has gone up 60%. These higher prices for energy are passed on to consumers and increase the cost for every product that is grown on a farm, built in a factory, or shipped on a truck. It is time to reverse Biden's attack on American energy by restarting oil and gas leasing on federal lands, opening the Arctic and offshore regions for exploration, approving safe transportation of oil and gas, mining rare earth minerals, and rejecting climate change hysteria that is causing U.S. energy production to fall.



Mike Pence is the only presidential candidate with a comprehensive economic plan to stop inflation. While President Biden brags about his failed agenda and other Republican candidates fight among themselves, Vice President Pence is focusing on the issues that hardworking Americans care about. Starting on day one, Mike Pence will not rest until we've ended inflation and lowered prices.