## Congress of the United States

## House of Representatives

Washington, DC 20515-4206

Dr. Cecilia Rouse Chair White House Council of Economic Advisers 1600 Pennsylvania Ave NW Washington, DC 20500

June 15, 2022

Dear Chair Rouse,

We write today to express our outrage toward your recent comments during an online event hosted by the Center for American Progress. At the event, you stated, in part "...most household balance sheets are strong and can provide some cushion for rising prices..." As Chair of the White House Council of Economic Advisers, we are astounded at your failure to recognize that most Americans actually lack any sort of cushion for the hardships they must endure as a result of the Biden Administration's failed economic policies.

A recent survey found that 56% of Americans cannot cover a \$1,000 emergency expense with their savings. We would not expect this to come as a surprise to you, one of the most senior economic officials in the Biden Administration. It is offensive to the millions of Americans fighting to fill their gas tanks, having to remove items from their shopping carts at the grocery store check-out line, and struggling to pay their rising rents to pretend that households have an imaginary cushion to deal with these historic price increases caused in no small part by runaway deficit spending.

Considering President Biden's approval ratings have dipped below 40%, perhaps it is comments like these that lead Americans to believe that his administration is completely out of touch with the everyday struggles of millions of American families. We encourage you to travel to gas stations and grocery stores across the country to ask hard-working Americans whether they have enough "cushion" to offset this record inflation. In fact, each of us invites you to visit our respective districts to speak with our constituents, where you will find most of them do not have such a cushion.

Alarmingly, you followed your comment by stating "...I understand rising prices are painful, I understand that ..." Despite these claims, you clearly do not understand the full impact of rising prices because of your mistaken belief that most Americans have the ability to absorb the pain from rapidly increasing prices for goods and services they need each day with essentially inconsequential negative effects to their quality of life due to some mythical financial "cushion" you think most Americans enjoy. We ask you to publicly apologize to the millions of Americans struggling with skyrocketing prices and record inflation for these insensitive and inaccurate remarks.

Thank you for your prompt attention to this matter.

<sup>&</sup>lt;sup>1</sup> https://www.cnbc.com/2022/01/19/56percent-of-americans-cant-cover-a-1000-emergency-expense-with-savings.html

<sup>&</sup>lt;sup>2</sup> https://www.forbes.com/sites/alisondurkee/2022/05/20/joe-biden-approval-rating-hits-record-low-poll-finds

## Sincerely,

John Rose

Member of Congress

John W Rose

Byron Donalds Member of Congress

Charles J. "Chuck"

Fleischmann

Member of Congress

Ted Budd

Member of Congress

Michael Cloud

Member of Congress

Andrew S. Clyde

Member of Congress

Tom Emmer

Member of Congress

Bill Johnson

Member of Congress

Daniel Meuser

Member of Congress

Markwayne Mullin Member of Congress

Tarksopre Milia

Louie Gohmert

Member of Congress