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Is It Too Expensive To Live In The U.S.?

Many Americans say - YES!

By

Mark McGee

Is the US getting too expensive to live in?

That was a question asked in recent polling. More than half of those polled said the United States is too expensive —

... many are feeling fiscal pain as the prices of food, shelter, healthcare and transportation climb higher than their paychecks. About 52% of Americans participating in a USA TODAY/Suffolk Poll said the United States is too expensive to live in. And about seven in 10 Americans said stifling inflation and the economy are the nation's top problems today, according to a new Pew Center survey. A majority across age, gender and race told Pew inflation is "a very big problem."

What's America's economic state? Frustrating and uncertain. The typical American household spends about \$768 more on monthly purchasing goods and services these days compared to 2020 because of high inflation, Mark Zandi, chief economist of Moody's Analytics, said.

Around 25 million Americans are behind on their credit card, auto loan or personal loan payments, according to a recent Moody's/Equifax data analysis. Also, the delinquency rate for bank credit cards was 3.27% in May, nearly two points higher than in 2021, Zandi said.

"The economy is struggling due to these ongoing battles," said Zandi, who gave the U.S. economy a B-grade. "If you ask the typical American, I think they feel uncomfortable. The good news is many people still have jobs and wage growth has been solid, but it's not enough to feel good about shelling out more money for basic needs."

"Their spending power has been minimized," said Gene Ludwig, former head Comptroller of the Currency, a U.S. Treasury Department bureau. [**USA Today**](#)

Heidi Leggett, a mother of five boys in southwest Virginia, has seen her family's monthly spending on groceries increase from \$2,200 to \$3,000 in recent months. Like many across the U.S., her family is buying less and being more frugal with meals as prices of just about every food item have risen.

“We either have no leftovers or we plan a larger meal so we can eat leftovers for a few days,” says Leggett, who recently went back to work as a lobbyist to help her family deal with inflation. “Our quality of life has gone down. Worrying all of the time about what could be next is frightening. All we can think about is making our kids know that we will be OK and they will be taken care of.” Time

Reporting About Food Inflation

There's no question that the price of buying food in the U.S. has gone up, but by how much? Here's a recent CNN report

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Overall, grocery prices were 5.8% more expensive in May than they were a year ago. Menu prices have risen 8.3% over the past year. Together, food prices jumped 6.7% throughout the year, once again outpacing overall annual inflation, which came in at 4%.

Certain food items got quite a bit more expensive over the course of the year.

Margarine spiked 22.5%, flour jumped 17.1%, bread spiked 12.5% and sugar rose 11.1%. Meanwhile, juice and other nonalcoholic drinks popped 9.9%, lettuce went up 9.4%, ham grew 8.2% and — brace yourself — ice cream went up 8%.

In the meat aisle, uncooked ground beef jumped 2%, fresh whole chickens rose 1.9% and ham got 1.6% pricier.

Elsewhere, lettuce jumped 5.3%, margarine went up 2.1% and apples got 1.9% more expensive. Sugar rose 0.5%, and bread ticked up 0.4%. [CNN](#)

As journalists we need to put this in perspective for our viewers/listeners/readers. Notice that CNN compared food price increases year-to-year (May 2022 - May 2023). That's one way to report about inflation. Another way is to give your audience a longer "historical" view. Look back at food-at-home price increases during the last few years. Add up the increases over time and it gives shoppers a better idea of what's happening. Here are examples of food price increases from 2020-2022 —

Food at home prices increased 3.9 percent in 2020, the largest over-the-year increase since 2011. Prices for all six of the major grocery store food groups increased from 2019 to 2020. Prices for meats,

poultry, fish, and eggs rose 4.6 percent from 2019 to 2020, double the 2.3-percent increase of the prior year. Prices for dairy and related products rose 4.4 percent from 2019 to 2020 after rising 2.4 percent from 2018 to 2019. Prices for nonalcoholic beverages also rose 4.4 percent in from 2019 to 2020, a larger increase than the 1.0-percent advance from 2018 to 2019. Prices for the other food at home group rose 3.9 percent in 2020. Prices for fruits and vegetables rose 3.2 percent in 2020 after declining in 2019; prices for cereals and bakery products also increased 3.2 percent in 2020. [The Economics Daily](#)

From December 2020 to December 2021, consumer prices for all items rose 7.0 percent, the largest December to December percent change since 1981. Over the year, food prices increased 6.3 percent, a larger percentage increase than the 12-month increase of 3.9 percent in 2020. Food at home prices increased 6.5 percent in 2021, the largest over-the-year increase since 2008. [U.S. Bureau of Labor Statistics](#)

Consumer prices for all items rose 6.5 percent from December 2021 to December 2022. Food prices increased 10.4 percent, reflecting an 11.8-percent increase in prices for food at home and an 8.3-percent increase in prices for food away from home. U.S. Bureau of Labor Statistics

Add all of that “food inflation” to the CNN report about 2022-2023 (May to May), and you have given your audience the “bigger” picture of why their food bill is so high. The question shoppers are asking are larger than just how much prices have increased year-to-year. They want to know why something they purchased just a few years ago has jumped by double digits (or more). You have an opportunity to answer their questions.

Gather-Confirm-Report

Gathering information, confirming that information, and reporting that information are basics of journalism. You can report year-to-year data, along with increases (or decreases) from a period of multiple years. If you are allowed the time/space to do a series of reports, include profiles of families of different sizes and ages to see how they are coping with rising food prices.

Talk with experts in fields of economics and labor. Talk with managers of companies that are hiring and companies that are laying off. What's going on and why? Talk with business and government leaders. What's the future of jobs and prices from their perspective?

[Remember the journalistic basics of curiosity and skepticism. Be aware of the 'spin' some people in leadership positions will put on information to make things look better.]

Whether you do one story or a series of reports, see if people in your community believe the U.S. is “getting too expensive to live in.” Are wages keeping up with inflation? What are the ‘trends’ in wages? While some workers saw large wage increases as companies ‘staffed up’ following the pandemic, that trend is slowing.

What about people who have recently lost employment. Some reports show that job postings are down as much as 15% year-over-year. How are unemployed people coping with the price of food and other goods at the same time they’re looking for work?

What about the elderly? A large number of them look to Social Security as the largest part of their ‘income.’ How are they coping with the cost of food, health care, rent, etc? Are they concerned about the future of Social Security?

What about single people who are putting off marriage because of inflationary concerns? Do people believe inflation is “transitory” or “sticky?” What hope do they have that things will get better in America? How have they changed their ‘life plans’ because of the cost of living?

There are many story possibilities for you to pitch to your producers or editors. I’ve only mentioned food price increases in this newsletter. What about other inflationary drivers that are “driving” some shoppers crazy?

- buying a house
- renting an apartment or house
- buying furniture
- buying a car
- education
- entertainment
- travel
- personal healthcare costs
- personal insurance costs
- taking a vacation

This story is not going away anytime soon. Think about how you can cover the story in ways that will be meaningful and impactful to your community.



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