# Inflation

**After a long spell of hot, dry weather in North Carolina, an old-timer remarked, "I'll tell you why we haven't had any thunderstorms. The good Lord can't afford the electricity rates. *(Lynanne B. Wescott, in Reader's Digest)***

**Patient to doctor: Inflation is ahead of you, Doc. Everything you want me to give up for my health I've already given up because I can't afford it." *(Lichty & Wagner, Field Newspaper Syndicate)***

**It now costs an American family $119.27 to buy the same goods and services that could be bought with $100 pre-pandemic, according to an analysis of inflation data. Since 2020, prices have climbed as much as they did in the full decade before Covid. *(Bloomberg, as it appeared in The Week magazine, December 8, 2023)***

**Anger is what the Buddha called an “unskillful” emotion. Feelings of rage are natural, but if they are indulged, they are unhelpful, since they often proceed from an inflated sense of our own importance. *(Karen Armstrong, in AARP magazine)***

**Archie’s chair was purchased for eight dollars at a Goodwill store. After All in the Family’s eighth season, show creator Norman Lear donated Archie and Edith’s chairs for display in the Smithsonian. When the show was renewed for a ninth season, Lear had to have facsimiles created at a cost of several thousand dollars. (Don Voorhees, in The Essential Book of Useless Information, p. 9)**

**Adjusted for inflation, it now costs twice as much to attend a four-year college than it did 25 years ago. (*Uncle John’s Bathroom Reader: Wise Up!, p. 240)***

**Ad for automobile air bags: "Inflation we can all live with." *(Reader's Digest)***

**Tickets for the Beatles' first U.S. concert, which took place 50 years ago this week at the Washington Coliseum, were cheap by today's standards, costing $15 to $30 in 2014 dollars. *(Slate.com, as it appeared in The Week magazine, February 21, 2014)***

**Inflation is being broke with a lot of money in your pocket. *(Industrial Press Service)***

**Inflation is when the buck doesn't stop anywhere. *(Orben's Current Comedy)***

**Every butterfly starts out with a pump in its stomach. With which it inflates its wings. After it emerges from the chrysalis. *(L. M. Boyd)***

**One nomad says to the other: “If gas were $10 a gallon, do you realize how many camels we could sell?” *(Jim Unger, in Herman comic strip)***

**Man looking at stack of Christmas cards ready to mail: “This year it finally happened – the stamps cost more than the cards.” *(Goddard Sherman, King Features)***

**Because of shortages of suitable metal for coinage, the Chinese were the first people to issue paper currency in 700 A.D. By 1455, the paper money was withdrawn in an effort to curb inflation. (Charlotte Lowe, in Fact-O-Pedia, p. 166)**

**A study by researchers at Georgetown University found that the inflation-adjusted costs of attending college rose 169 percent between 1980 and 2019. Over the same time, the earnings for workers ages 22 to 27 rose 19 percent. (CNBC.com, as it appeared in The Week magazine, November 12, 2021)**

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**The total cost of raising a child from birth to age 17 is $222,360 for middle-income parents, according to the U.S. Department of Agriculture. That’s 22 percent higher than the 1960 cost, adjusted for inflation. (Los Angeles Times, as it appeared in The Week magazine, July 2-9, 20l0)**

**It now costs more to amuse a child than it once did to educate his father. (Vaughan Monroe)**

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**“Inflation is creeping up,” a young man said to his friend. “Yesterday I ordered a $25 steak in a restaurant and told them to put it on my American Express card . . . and it fit.” *(Don Reber, in Reading, PA, Times)***

**Inventions that didn't quite succeed: the waterproof towel, glow in the dark sunglasses, solar powered flashlights, submarine screen doors, a book on how to read, inflatable dart boards, a dictionary index, mechanical pencil sharpeners, powdered water, waterproof tea bags, and the helicopter ejector seat. *(Rocky Mountain News)***

**The decades of hidden inflation: Inflation may be at a 40-year high, but for ordinary Americans, the price of necessities has been rising dramatically for even longer, said Ezra Klein. “The median home price in 1950 was 2.2 times the average annual income; by 2020, it was six times the average annual income. Child-care costs grew by about 2,000 percent – yes, you read that right – between 1972 and 2007.” For much of that time, the nominal inflation rate was low. That’s because we’ve “papered over the affordability crisis with low prices for consumer goods.” Many Americans have been able to stay afloat by taking on ever greater levels of debt to pay for housing, medical care, and education. As “the material trappings of middle-class success became affordable to most,” the reality of middle-class security has actually receded. In desperation, Americans have turned to the crypto lottery, hoping it could be the ticket to elusive prosperity. “In the 1960s, it was possible to attend a four-year college debt-free, but impossible to purchase a flat-screen television. By the 2020s, the reality was close to the reverse.” The new inflation numbers have made inescapable, “on gas station signs and at the supermarket,” the quiet crisis that has been afflicting the middle-class for decades –and may finally push us to fix it. *(The Week magazine, July 29, 2022)***

**The dime isn’t worthless in spite of inflation. In an emergency it makes a good screwdriver. *(Bits & Pieces)***

**Whoever uses the term "dirt cheap" probably hasn't bought any real estate lately. *(D. O. Flynn, in On the Upbeat)***

**Inflation's surprising disappearance: Who could have imagined a few decades ago that in 2015 inflation would "no longer be much of a threat"? said Steve Chapman. Like communism, inflation is mostly a relic of a bygone era -- present in severe form in a few isolated places, but otherwise virtually extinct. In Venezuela, for instance, the socialist government has so mismanaged the economy that feeding a family for a month costs three times more than it did last year. With inflation topping 150 percent, "even robbers" reject Venezuelan bolivars. "There was a time when such a chronic state of affairs here in the U.S. wouldn't have required much imagination. Baby Boomers, who were raised on "lurid tales" of the hyperinflation in 1920s Germany that led to Hitler's rise, "retain a fear of inflation in their bone marrow" and had a frightening taste of double-digit inflation in the 1970s. But most young Americans today simply don't know the "dread experience" of skyrocketing prices. The U.S. inflation rate has been below 4 percent since 1991, and was effectively zero for the past year. If anything, the threat today is deflation and slow growth. Conservatives who keep raising the alarm about inflation sound like they "are fighting the last war." It's hard to believe, but we've gotten to the point where "a little inflation might be a good thing." *(The Week magazine, November 6, 2015)***

**INFLATION: When dollars to doughnuts becomes an even bet. *(Ted Malone)***

**If the cost of education continues to rise, education will become as expensive as ignorance. *(Iowa State Travelers Mutual Assurance Company Newsletter)***

**One day at the office we were discussing the rugged effects of inflation. One man remarked that his wife had found a way to beat it. “She spends my salary during the first week of the month,” he explained, “before its purchasing power diminishes.” *(M. S. Gupta, in Reader's Digest)***

**Woman to friend: "He doesn't really exaggerate. Let's just say he tells the truth, adjusted for inflation." *(Orben's Current Comedy)***

**INFLATION: Fixed incomes needing repair work. *(Earl Wilson)***

**Doctor on phone to patient: "Of course you're furious over the price of your medication. That's one of its side effects." *(Nick Downes, in The Saturday Evening Post)***

**With the increased price of gasoline, the American dream of two cars in every garage is coming true. *(Herb Gochros, in The Wall Street Journal)***

**Inflation is getting so bad these days, golfers are yelling “Five!” *(John Hampsch, in Reminisce Extra magazine)***

**Last year I had a great joke about inflation. But it’s hardly worth it now. *(Amos Gill, comedian)***

**A fellow who had been in a coma awoke clear-headed in the year 2000. The first thing that he did was phone his broker, who said his AT&T stock was now worth $5 million and his GM stock $10 million. “I’m rich!” the man exclaimed. Then the operator interrupted, “Your three minutes are up.” Deposit $1 million, please.” *(Quoted in Grit)***

**When you refer to higher education nowadays, you're probably talking about the cost. (Herm Albright)**

**Each time history repeats itself, the price goes up. *(Quoted by Ronald Wright, in A Short History of Progress)***

**"I know how you feel," Federal Reserve chairman Paul Volcker told a group of home builders who were lamenting high interest rates. "My mother can't sell her house, and my daughter can't buy one." *(The Wall Street Journal)***

**Scholars and Cents: There's not much chance for kids to work their way through college these days. One father said that his son took odd jobs all summer "and worked his way through his registration fee." *(Armand Cirilli, in Iron County, Wisconsin, Miner)***

**Inflation has changed things. Now one can live as cheaply as two used to. *(General Features Corporation)***

**Inflation is when a man can lose his shirt in the supermarket as well as the stock market. *(Fig, in New York Sunday News)***

**A man went into a coma after receiving a bump on the head and did not awaken for twenty years. After getting his bearings, he called his broker. His hundred shares of AT&T were now worth $8 million, his shares of General Motors were worth $6 million, his holdings of Xerox had advanced to $15 million, and so on. The man figured he must be at least a billionaire. Just then the telephone operator came on the line and stated, “Your three minutes are up, sir. Will you please deposit 75 thousand dollars?” *(Bits & Pieces)***

**A little inflation means an hors-d’oeuvre before dinner. Too much inflation means the hors-d’oeuvre was dinner. *(Betty Dickman, in Quote magazine)***

**The way medical costs keep rising is enough to make a person sick -- if he could afford it. *(Bill Vaughan, in Kansas City Star)***

**When narcissism works: Narcissists can be difficult to work with, since they’re self-absorbed and arrogant. Put a couple of them in a group, however, and you have a potential creative force, reports ScienceNOW.com. A team of psychologists from Stanford and Cornell universities divided volunteers into pairs and had one subject pitch a movie idea to the other. The most creative ideas, at least according to the listening subjects, turned out to be those pitched by people who ranked highest on a standard questionnaire for narcissism. That likely reflects the power of the narcissist’s charm, the researchers say. “Narcissists are just good in selling their ideas because they’re so confident and good at getting people to share their inflated views of themselves,” says study co-author Jack Goncalo. (When the same ideas were evaluated on paper only, they were deemed no more creative or compelling than the others.) When placed in teams, the narcissists produced more ideas for improving a real business – but only when a team contained exactly two narcissists. More than that and the competition among egos got in the way of a team’s productivity. *(The Week magazine, October 8, 2010)***

**Yesterday's nest egg will hardly buy today's birdhouse. *(Quote magazine)***

**INFLATION: We don’t have a nickel cigar but we do have a nickel quarter. *(Gertrude O’Connell)***

**I just paid for a town house what, a hundred years ago, I would have paid for the town. (Robert Orben)**

**One of the pains of inflation is to see a youngster start his first job at a salary you dreamed of as the culmination of your career. *(Bits & Pieces)***

**Ziggy says to the psychiatrist after seeing his bill: “Whatever happened to ‘A penny for your thoughts’?” *(Tom Wilson, in Ziggy comic strip)***

**Ziggy: “If postage keeps going up . . . soon it will be cheaper to go to someone’s house than to send a letter!” *(Tom Wilson, in Ziggy comic strip)***

**Inflation is the price we pay for those government benefits everybody thought were free. *(Good News)***

**Invest in inflation. It’s the only thing going up. *(Will Rogers)***

**Unemployment, recession, fuel costs, inflation -- the only solution is for every American to buy a new car and not drive it. *(Wip, in "Line o' type," Chicago Tribune)***

**Economy: Inflation stays steady at 3.1 percent: Inflation held mostly steady in November, said Alexandra Canal in Yahoo Finance. Prices “rose 3.1 percent over the prior year, a slight deceleration from October’s 3.2 percent annual gain.” Prices ticked up slightly (0.1 percent) from last month, and when stripping out volatile food and energy prices, November marked “the first time since March that the annual core inflation rate did not decline.” Still, the numbers satisfied the Federal Reserve, which concluded its final policy meeting of 2023 this weeksignaling it would cut interest rates in 2024. *(The Week magazine, December 22, 2023)***

**Host to dinner guests: "I'll say this steak is rare! We can only afford it once a month." *(Bob Barnes, Register and Tribune Syndicate)***

**Man to friend: "I figured out why inflation is still here. Everybody's earning money five days a week, but the government is spending it seven days a week." *(Don Reber, in Reading, Pennsylvania, Times)***

**A surprise victory over inflation: America’s triumph over inflation is nothing short of miraculous, said John Cassidy. Less than a year ago, economists guffawed at the “mythical” prospects of a soft landing and howled that a recession was imminent. They were wrong. Inflation is now down to 3.2 percent, down from its peak of 9.1 percent in June 2022. “And this big decline has been accompanied not by the predicted recession but, rather, a pickup in GDP growth and sustained job creation: the opposite of what economists predicted.” Stunned forecasters are now referring to this combination of strong growth, low unemployment, and falling inflation as “immaculate disinflation,” a biblical-sounding turn of events that has “no precedent in recent history.” How could economists have been so wrong? Many of them misinterpreted the inflation spike “as a product of excessive demand rather than of pandemic-era supply disruptions, which have now largely disappeared.” Economic textbooks will have to be rewritten to account for what’s transpired. There remains the sticky problem of Americans’ negative perceptions of the U.S. economy and President Biden’s handling of it. “But the fact that many people are still bummed about the price of groceries and the level of mortgage rates shouldn’t be allowed to obscure what is shaping up as a historic victory.” (The Week magazine, December 1, 2023)**

**Good week for: Textbook salesmen, after an NBC News report revealed that the average cost of college textbooks has risen 1,041 percent in the past 38 years, triple the overall rate of inflation, thanks to the "captive market" of customers required to buy assigned books. *(The Week magazine, August 14, 2015)***

**When you save for a long time to buy something, then find you can’t afford it – that’s inflation. *(Bits & Pieces) 823909***

**The average ticket price to the 100 most popular music tours in North America has risen from $25.81 to $91.86 this year. Prices are much higher for VIP tickets, rising to $2,000 and beyond for special access to Jay-Z and Beyonce. *(Bloomberg.com, as it appeared in The Week magazine, September 20, 2019)***

**Report is that Goodyear is working on a computer-controlled tire that will deflate or inflate itself a bit according to road conditions. (L. M. Boyd)**

**When the tolls for two of the bridges between Philadelphia and New Jersey went from 25 to 50 cents early this year, one irate commuter wrote a newspaper: "George Washington would not have crossed the Delaware at these prices." (Charles McHarry, Chicago Tribune-New York News Syndicate, as it appeared in the July, 1968 issue of Reader's Digest, on page 164)**

**The tooth fairy's going rate is outstripping inflation by several orders of magnitude. Children this year are getting an average of $3.70 per lost tooth, a 23 percent increase from 2012 and a 42 percent increase from 2011. Child-care experts said parents are driving up the per-tooth cost because of competitiveness with other parents and guilt over long work hours. (Reuters.com, as it appeared in The Week magazine, September 20, 2013)**

**Supermarket checker to housewife: "I know it used to be 39 cents a can, madam, but that was hours ago!" (Don Tobin, King Features)**

**Utility companies continue to find reasons for raising their rates. Next thing we know, they'll be charging us for static electricity. (George E. Bergman)**

**My uncle, who has a reputation for being very resourceful when it comes to saving money, needed some washers one day. The hardware store wants seven cents apiece. Outraged at the inflated price, he returned home and drilled holes in a number of nickels. (Diane Harsche, in Reader's Digest)**

**Inflation is the way politicians tax poor people. (Bits & Pieces)**

**Weddings have become so costly that it’s now the father of the bride who breaks down and weeps. *(Muscatine, Iowa, Journal)***

**When you save for a long time to buy something, then find you can’t afford it – that’s inflation. *(Bits & Pieces)***

**Inflation: When you earn $5 an hour and your wife spends $6 a minute in the supermarket. *(Chicago Tribune)***

**This June, the F. W. Woolworth Company celebrates its 101st birthday as the world’s first five-and-dime store. However, there is no longer a single store in the chain where customers can buy an item for a nickel. Or a dime. *(Olympia, Washington, Olympian, as it appeared in June, 1980 issue of Reader’s Digest)***

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**The worst inflation in history occurred in Hungary in 1946, when a single gold pengo was valued at 130 trillion paper pengos! A simple purchase might require so many bills that a wheelbarrow was needed for a trip to the store, and notes were issued in denominations as high as 100 trillion pengos. The inflation rate in Chile, between 1950 and 1973, was an outlandish 423,100 percent -- meaning , in American currency, that what could once be bought for one dollar eventually cost $4,232*! (James Meyers, in The Mammoth Book of Trivia, p. 199)***

**The worst thing about history is that every time it repeats itself the price goes up. *(The American Legion magazine)***

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