

Trump returns home to escalating inflation

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WASHINGTON >> President Donald Trump returned from the spectacle of a Chinese state visit to a less than welcoming U.S. economy — with the military band and garden tour in Beijing giving way to pressure over how to fix America's escalating inflation rate.

Consumer inflation in the United States increased to 3.8% annually in April, higher than what he inherited as the Iran war and the Republican president's own tariffs have pushed up prices. Inflation is now outpacing wage gains and effectively making workers poorer. The Cleveland Federal Reserve estimates that annual inflation could reach 4.2% in May as the war has kept oil and gasoline prices high. Trump's time with Chinese leader Xi Jinping appears unlikely to help the U.S. economy much, despite Trump's claims of coming trade deals. The trip occurred as many people are voting in primaries leading into the November general election while having to absorb the rising costs of gasoline, groceries, utility bills, jewelry, women's clothing, airplane tickets and delivery services. Democrats see the moment as a political opportunity.

"He's returning to a dumpster fire," said Lindsay Owens, executive director of Groundwork Collaborative, a liberal think tank focused on economic issues. "The president will not have the faith and confidence of the American people — the economy is their top issue and the president is saying, 'You're on your own.'"

The president's trip to Beijing and his recent comments that indicated a tone-deafness to voters' concerns about rising prices have suggested his focus is not on the American public and have undermined Republicans who had intended to campaign on last year's tax cuts as helping families.

Trump described the trip as a victory, saying on social media that Xi "congratulated me on so many tremendous successes," as the U.S. president has praised their relationship.

Trump told reporters that Boeing would be selling 200 aircraft — and maybe even 750 "if they do a good job" — to the Chinese. He said American farmers would be "very happy" because China would be "buying billions of dollars of soybeans."

"We had an amazing time," Trump said as he flew home on Air Force One, and told Fox News' Bret Baier in an interview that gasoline prices were just some "short-term pain" and would "drop like a rock" once the war ends.

Trump departed from the White House for China by saying the negotiations over the Iran war depended on stopping Tehran from developing nuclear weapons. "I don't think about Americans' financial situation. I don't think about anybody. I think about one thing: We cannot let Iran have a nuclear weapon," Trump said.

That remark prompted blowback because it suggested to some that Trump cared more about challenging Iran than fighting inflation at home. Trump defended his words, telling Fox News: "That's a perfect statement. I'd make it again."

The White House has since stressed that Trump is focused on inflation.

Asked later about the president's words, Vice President JD Vance said there had been a "misrepresentation" of the remarks. White House spokesman Kush Desai said the "administration remains laser-focused on delivering

growth and affordability on the homefront” while indicating actions would be taken on grocery prices.

But as Trump appeared alongside Xi, new reports back home showed inflation rising for businesses and interest rates climbing on U.S. government debt.

His comments that Boeing would sell 200 jets to China caused the company’s stock price to fall because investors had expected a larger number. There was little concrete information offered about any trade agreements reached during the summit, including Chinese purchases of U.S. exports such as liquefied natural gas and beef.