

Inflation

Year	Pres.	House	Senate	Democrats	Republicans
1900	R	R	R		
1904	R	R	R		
1908	R	R	R		
1912	R	D	R	The high cost of living is a serious problem in every American home. The Republican party, in its platform, attempts to escape from responsibility for present conditions by denying that they are due to a protective tariff.	The Republican party will support a prompt scientific inquiry into the causes which are operative, both in the United States and elsewhere, to increase the cost of living. When the exact facts are known, it will take the necessary steps to remove any abuses that may be found to exist, in order that the cost of the food, clothing and shelter of the people may in no way be unduly or artificially increased.
1916	D	D	D		
1920	D	R	R	The Republican Party is responsible for the failure to restore peace and peace conditions in Europe, which is a principal cause of post-armistice inflation the world over. It has denied the demand of the President for necessary legislation to deal with secondary and local causes.	The prime cause of the "High Cost of Living" has been first and foremost, a fifty per cent depreciation in the purchasing power of the dollar, due to a gross expansion of our currency and credit. Reduced production, burdensome taxation, swollen profits, and the increased demand for goods arising from a fictitious but enlarged buying power, have been contributing forces in a greater or less degree. We condemn the unsound fiscal policies of the Democratic Administration which have brought these things to pass, and their attempts to impute the consequences to minor and secondary causes. Much of the injury wrought is irreparable. There is no short way out, and we decline to deceive the people with vain promises or quack remedies.
1924	R	R	R		
1928	R	R	R		
1932	R	R	R		
1936	D	D	D		
1940	D	D	D		
1944	D	D	D		
1948	D	R	R	We shall curb the Republican inflation. We shall put a halt to the disastrous price rises which have come as a result of the failure of the Republican 80th Congress to take effective action on President Truman's recommendations, setting forth a comprehensive program to control the high cost of living.	Present cruelly high prices are due in large part to the fact that the government has not effectively used the powers it possesses to combat inflation, but has deliberately encouraged higher prices.
1952	D	D	D	The Democratic Administration early recognized that defense production would limit the amount of goods in civilian markets, and subject our economy to heavy inflationary pressure. To prevent this from resulting in ruinous inflation, the Administration proposed pay-as-we-go taxation to keep the national debt as low as possible and ' to prevent excess money pressure on scarce goods and services.	We believe in combating inflation by encouraging full production of goods and food, and not through a program of restrictions.
1956	R	D	D		
1960	R	D	D	Inflation has its roots in a variety of causes; its cure lies in a variety of remedies. Among those remedies are monetary and credit policies properly applied, budget surpluses in times of full employment, and action to restrain "administered price" increases in industries where economic power rests in the hands of a few.	
1964	D	D	D	Prices have been more stable than in any other industrial nation in the free world.	

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1968	D	D	The answer to rising prices will never be sought, under Democratic administrations, in unemployment and idle plant facilities. We are firmly committed to the twin objectives of full employment and price stability,	Under the Johnson-Humphrey Administration we have had economic mismanagement of the highest order. Inflation robs our pay checks at a present rate of 4 1/2 percent per year. In the past three years the real purchasing power of the average wage and salary worker has actually declined.
1972	R	D	There must be an end to inflation and the ever-increasing cost of living. This is of vital concern to the laborer, the housewife, the farmer and the small businessman, as well as the millions of Americans dependent upon their weekly or monthly income for sustenance. It wrecks the retirement plans and lives of our elderly who must survive on pensions or savings gauged by the standards of another day.	Federal deficit spending beyond the balance of the full employment budget is one sure way to refuel inflation, and the prime source of such spending is the United States Congress.
1976	R	D	The rising cost of food, clothing, housing, energy and health care has eroded the income of the average American family, and has pushed persons on fixed incomes to the brink of economic disaster. Since 1970, the annual rate of inflation has averaged more than 6 percent and is projected by the Ford administration to continue at an unprecedented peacetime rate of 6 to 7 per cent until 1978.	We believe it is of paramount importance that the American people understand that the number one destroyer of jobs is inflation. We wish to stress that the number one cause of inflation is the government's expansion of the nation's supply of money and credit needed to pay for deficit spending. It is above all else deficit spending by the federal government which erodes the purchasing power of the dollar.
1980	D	D	The Democratic Party is committed to taking the necessary steps to combat the current recession. However, we cannot abandon our fight against inflation. We must fight both of these problems at the same time; we are committed to do so. We will continue to pursue the fight against inflation in ways not designed or intended to increase unemployment.	We consider inflation and its impact on jobs to be the greatest domestic threat facing our nation today. . . Lower tax rates, less spending, and a balanced budget are the keys to maintaining real growth and full employment as we end inflation by putting our monetary policy back on track. Monetary and fiscal policy must each play its part if we are to achieve our joint goals of full employment and price stability.
1984	R	D	We have learned that sustained economic growth is impossible in a climate of high inflation or of inflationary expectations. The .Reagan Administration's only prescription for inflation is recession—deliberate high unemployment—coupled with a relentless assault on the collective bargaining power and rights of working men and women. The Democratic Party believes that these tactics are both unacceptable and ineffective.	Our most important economic goal is to expand and continue the economic recovery and move the nation to full employment without inflation. We therefore oppose any attempts to increase taxes, which would harm the recovery and reverse the trend to restoring control of the economy to individual Americans. We favor reducing deficits by continuing and expanding the strong economic recovery brought about by the policies of this Administration and by eliminating wasteful and unnecessary government spending.
1988	R	D		The Republican economic program brought inflation under control and lowered interest rates. Ten million more American families have bought homes for the first time. Inflation has been forced down from over 13 percent to 4 percent. Interest rates are only half of what they were at the end of the Carter years.
1992	R	D		Now a huge international market is evolving. Combined with America's low inflation and low interest rate environment, it presents us with unprecedented economic opportunity.
1996	D	R		
2000	R	R		
2004	R	R		
2008	R	D		
2012	D	R		Now, three decades later, as we face the task of cleaning up the wreckage of the current Administration's policies, we propose a similar commission to investigate possible ways to set a fixed value for the dollar.
2016	D	R		
2020	R	D		