

End-Times Expert: How 'Bidenflation' Is Systematically Destroying the Middle Class in America

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Americans have more money in their pockets than they ever have before.

That sounds like really great news, but it isn't, because the cost of living is rising much faster than our incomes are. In addition, much of the "new wealth" that has been created over the past couple of years has ended up in the hands of the very wealthy, and this has caused the gap between the rich and the poor to grow even wider.

As for the middle class, it is being systematically hollowed out by "Bidenflation," and that process is only going to accelerate during the early stages of 2022.

Personally, I don't like to use the term "Bidenflation" too much, because it is not entirely accurate. Without a doubt, the Biden administration has taken actions over and over again that have made the inflation crisis even worse. But it isn't as if Joe Biden and his minions are the only ones responsible for this mess.

The creation of the Federal Reserve in 1913 started us down the road that we are on today. Of course, we could have exited this path at any time if U.S. voters had sent politicians to Washington that were committed to abolishing the Federal Reserve, but they didn't do that.

In 1971, we reached “the beginning of the end” when President Nixon took the U.S. off the gold standard. Today, the value of the U.S. dollar is only a very small fraction of what it was back then.

The U.S. national debt hit \$1 trillion in the early 1980s, and it will hit the \$30 trillion mark in 2022. Our politicians have been committing national financial suicide, and both major parties are to blame.

In 2009, the Federal Reserve took the destruction of our currency to an entirely new level when they introduced “quantitative easing”. It was supposed to be just a “temporary measure,” but of course the Fed kept doing it.

Over the past couple of years, the Federal Reserve has pumped more fresh money into our financial system than ever before, and this has greatly pleased investors.

But it is also turning our currency into a joke.

Earlier today, I read an email from a reader who was quite alarmed that many new car dealers are now charging \$5,000 to \$10,000 above the sticker price for many of their vehicles.

Of course, the reason they are able to get such prices is because we are now in a hyperinflationary environment.

Used auto prices are rising faster than Bitcoin and other assets, according to market researcher Jim Bianco.

“If you want to know what the best investment you probably had in 2021 was, it’s that car sitting in your driveway or in that garage,” the Bianco Research President told CNBC’s *Trading Nation* on Thursday. “It is appreciating faster than the stock market and lately faster than some cryptocurrencies.”

Isn’t that nuts?

Over the past four months alone, the price of used vehicles

has increased more than 20%

“In the last four months, they’ve gone up in price more than 20%. Not only is that more than the S&P, but over the last four months that’s more than bitcoin itself,” he said. “As of Dec. 15, the latest set of data we’ve got, they’re just accelerating higher and higher right now. There’s no peak at least as of now.”

Home prices are going absolutely haywire as well.

In fact, CNN is reporting that at the end of the third quarter, U.S. home prices were up almost 20% compared to the same time in 2020:

“Homeowners saw average home prices skyrocket nearly 20% through the third quarter compared to a year ago, according to the Federal Housing Finance Agency. It was the largest annual home price increase in the history of the agency’s House Price Index. And, in some hot markets, the price increase was double that.”

If your income hasn’t also gone up 20% over the past year, you are falling behind.

Once upon a time, you could get a huge mansion for \$500,000.

Today, half a million dollars will get you a 700-square-foot shack.

And Zillow is projecting that home prices will soar even higher in 2022:

Over the next 12 months, Zillow foresees U.S. home prices rising 11% overall. While that would mark a slowdown from the 19.5% jump over the most recently measured 12-month window (between September 2020 and September 2021), the predicted price increase would still be a housing market that strongly favors sellers. For perspective, Fortune calculates the average rate of home price growth per year has been 4.6%

since 1980.

The amount of money in our pockets is not what matters.

Just look at Venezuela. Almost everyone in Venezuela is a “millionaire,” but almost everyone in the entire country is living in poverty because the money is virtually worthless.

And we are headed down the same path.

The standard of living for the vast majority of Americans is eroding a little bit more with each passing day, but for the moment, those at the very top of the economic food chain are doing great. In fact, they are buying more champagne than ever before.

Champagne sales are surging to record highs as 2021 comes to an end (back above what they were before the COVID pandemic hampered sales and kept people away from celebrations).

Sales in 2021 are expected to top 5.5 billion euros (\$6.2 billion), above a previous peak of 5 billion euros two years ago before the coronavirus pandemic, Jean-Marie Barillere, president of champagne industry group UMC, said.

I hope that they are enjoying these moments, because their laughter will turn to mourning soon enough.

For years and years, people like me have been warning what would happen if we kept systematically destroying our currency.

But our leaders in Washington just kept doing it anyway.

Now a time of reckoning is upon us, and it will be so incredibly painful. {eoa}

Michael Snyder's *new book titled 7 Year Apocalypse is now available. During this season, Snyder would like to encourage you to send digital copies of his book to your family and*

friends as gifts. That will help to support the work that he is doing, and it will help to multiply the impact of the book. In addition to his new book, he has written five other books that are available. He has published thousands of articles on The Economic Collapse Blog, End of the American Dream and The Most Important News, and the articles that he publishes on those sites are republished on dozens of other prominent websites all over the globe.

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