

American Public Square is excited to begin a new partnership with AllSides, a national leader in media bias analysis and balanced news coverage. Together we are launching curated fact sheets that draw from AllSides' expertise. We are sharing some economic research from their Headline Roundup and Similarity Hub, a tool designed to highlight where credible sources across the political spectrum actually agree. For our program on affordability, these materials will aim to help you see the shared facts behind complex policy debates, making it easier to have informed, productive conversations.

Shared Economic Concerns

Large majorities of Americans across political affiliations say the current economic system and cost of living create real pressure for working households.

- **86%** of Americans say the federal minimum wage of **\$7.25 is not enough** for a decent quality of life.
 - Republicans: **84%**
 - Democrats: **89%**
 - Independents: **86%***(Data for Progress)*
- **77%** say the economic system **favors powerful interests rather than being generally fair** for most Americans.
 - Republicans: **68%**
 - Democrats: **85%***(Pew Research Center)*
- **72%** are **very concerned about the price of food and consumer goods**.
 - Republicans: **82%**
 - Democrats: **63%***(Pew Research Center)*
- **64%** are **very concerned about the cost of housing**.
 - Republicans: **63%**
 - Democrats: **66%***(Pew Research Center)*
- **63%** say **inflation is a very big problem in the country today**.
 - Republicans: **73%**
 - Democrats: **53%***(Pew Research Center)*

Areas of Bipartisan Support on Wages

There is widespread agreement that wages should better reflect the cost of living.

- **85%** at least somewhat support a **\$12 federal minimum wage**. *(Data for Progress)*
 - Republicans: **82%**
 - Democrats: **95%**
 - Independents: **77%**

- **63%** support **adjusting the minimum wage based on inflation.** (*YouGov*)
 - Republicans: **55%**
 - Democrats: **76%**
- **58%** support **varying the minimum wage based on regional cost of living.** (*YouGov*)
 - Republicans: **64%**
 - Democrats: **58%**

At the same time, **54%** believe raising the minimum wage could increase prices, suggesting many Americans hold **both pro-wage and inflation concerns simultaneously.**

Common Ground on Social Security

There is also significant bipartisan support for addressing Social Security's long-term financing challenges.

Policies with broad support include:

- **81%** support applying **payroll taxes to wages above \$400,000.** (*Voice of the People*)
 - Republicans: **79%**
 - Democrats: **88%**
- **81%** support **reducing benefits for the top 20% of earners** to strengthen the program. (*Voice of the People*)
- **75%** support **raising the retirement age to 68 over 10 years.** (*Voice of the People*)
 - Republicans: **75%**
 - Democrats: **76%**
- **64%** support **raising the minimum monthly benefit for long-term workers.** (*Voice of the People*)
- **53%** support **increasing benefits for Americans aged 85 and older.** (*Voice of the People*)

What This Data Suggests

Across party lines, Americans broadly agree on three things:

1. The cost of living is a serious challenge.
2. Workers' wages should better reflect economic realities.
3. Social Security should be strengthened for the long term.

While there are differences in emphasis between political parties, the polling suggests **more shared ground on economic policy than public debate often reflects.**

What the Supreme Court's Tariff Decision Means for the Economy

Summary from the AllSides News Team

Since [the Supreme Court's Friday ruling](#) that President Trump's use of the International Emergency Economic Powers Act to impose sweeping tariffs was illegal, media across the spectrum have published commentary on what it means for the economy.

W for China: John Liu of [CNN \(Lean Left\)](#) penned an analysis that argued the biggest winner of the court's tariff ruling is China. Liu noted that Trump is set to meet with Chinese President Xi Jinping in a few weeks and said the court has effectively nerfed "go-to tools for economic negotiations with other nations" with its rulings. Liu cited both Western and Chinese analysts who support his claim. "Chinese pundits and academics have framed the Supreme Court ruling as a massive blow to Trump," he reported.

Bad for Economy: Michael Busler of [Newsmax \(Right\)](#) argued that the tariffs have been good for America, but conceded that he believes the Supreme Court got the legal decision right. Busler said Trump's tariffs so far have "paid off handsomely," claiming that "inflationary pressures created by tariffs have been more than offset by reductions in other areas." He concluded, "In a technical sense, SCOTUS may have been correct. Yet, from a commonsense standpoint, their ruling misses the mark. The needs of our economy and national security demand a more encompassing opinion of the IEEPA. This is especially true considering the toxic and counter-productive Congress today."

Tough to Say: F. Andrew Wolf Jr. of [The American Spectator \(Right\)](#) argued mainstream media's "superficial treatment of the data obscures what may be the most dramatic trade rebalancing of imports and exports in modern American history." As for the ruling, he said "it is difficult to determine what the balance of his economic agenda will look like going forward, at least as it relates to his tariff policies," because it "will impact Trump's efforts to rebalance trade."

From the Left

The real winner from the Supreme Court's tariff ruling? China

CNN Digital



ANALYSIS

The Supreme Court ruling that nullified global tariffs from United States President Donald Trump has created renewed uncertainty for many of its major trade partners – and a clear vindication for its biggest economic rival: China.

The dramatic rebuke to the US president's trade agenda comes weeks before Trump is set to meet Chinese leader Xi Jinping for a crucial three-day summit in Beijing to discuss high-priority topics such as trade, technology and Taiwan.

From the Right

The Tariff Decision Is Both Right and Wrong

Newsmax (Opinion)



OPINION

Last week, the Supreme Court ruled that President Trump acted illegally when he imposed new tariffs on nearly all countries exporting goods to the United States.

Trump argued that he had reviewed every trade agreement the U.S. had with other nations. He concluded that they were disproportionately favorable to our trade partners and harmful to American interests. He wanted swiftly to rectify this imbalance.

[Open on Newsmax \(Opinion\)](#)

From the Right

Tariffs at Work: Historic Gains Amid Media Skepticism

The American Spectator



OPINION

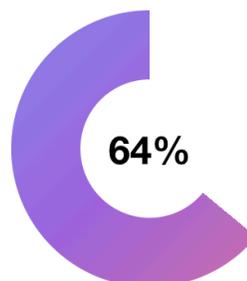
A headline from Bloomberg on Thursday was indicative of legacy media's response to new trade data released by the Commerce Department. It declared, "U.S Notches One of Its Biggest Annual Trade Gaps Since 1960."

So, were the mainstream economists and political pundits right? Should we begin to doubt that President Trump's tariffs are having any effect at all? Can tariffs actually rebalance trade? That, of course, is precisely the reaction the headlines are intended to evoke.

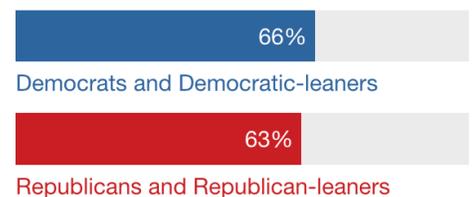
Common Ground on Economy and Jobs

SIMILARITY HUB

64% of U.S. adults "are very concerned about the cost of housing."



U.S. adults



US Gas Prices Rise as Iran Conflict Disrupts Global Energy Markets

Summary from the AllSides News Team

Gas prices in the United States continue to climb amid the Iran war, raising concerns about global energy markets and fuel supplies.

The Details: The national average price for regular gas is \$3.41, [according to AAA](#), up from \$2.98 a week ago and \$3.11 a year ago. Some states have seen increases of up to 14% due to Middle East supply disruptions, according to [The New York Times \(Lean Left bias\)](#). This spike represents the highest prices since 2024, affecting both fuel costs and broader energy prices. Crude oil, the main driver of retail gas prices, has surged as well. West Texas Intermediate (WTI) crude oil experienced a historic, rapid surge, [jumping nearly \\$12 per barrel](#) in less than nine hours and briefly crossed \$92.50. The White House has asked federal agencies to step up their response to rising energy prices linked to the Iran conflict, [Reuters \(Center\) reported](#). The agencies were asked for new policy options, including steps President Donald Trump could take without Congress.

Key Quotes: As for the increase in gas prices, Trump told Reuters on Thursday: "I don't have any concern about it. They'll drop very rapidly when this is over, and if they rise, they rise, but this is far more important than having gasoline prices go up a little bit."

For Context: Many media outlets say the main catalyst is the escalating conflict involving the U.S., Israel, and Iran, which has disrupted oil supplies across the Middle East. Missile and drone strikes have hit refineries in Bahrain, Saudi Arabia, Kuwait, Qatar, and the United Arab Emirates, tightening global supplies of gasoline and diesel.

How The Media Covered It: Media outlets across the political spectrum largely relied on the same gas-price data in their reporting. [Fox Business \(Lean Right bias\)](#) highlighted comments from industry analysts and Fox contributors, such as Andy Lipow and Phil Flynn. Flynn said, "I have a lot of confidence in the U.S. military and Israel, and I really think Iran is on its last legs right now." In contrast, [The Associated Press \(Lean Left\)](#) used descriptive language such as oil prices showing "no signs of halting its rapid climb." It also included opinions from individual drivers. One person says, "I don't think there's been an end in sight to any Middle East conflict that's been started by us."

From the Center

Gas Prices Reach Highest Level of Either of Trump's Terms in Office

Newsweek



NEWS

Gas prices have soared to their highest level since President Donald Trump returned to the White House last January, highlighting the early domestic impacts of his Iran operation on American motorists.

The current national average cost for regular gas stands at \$3.32, according to AAA, up from last week's average of \$2.98 and \$3.11 this time last year. And GasBuddy data, based on live user-reported estimates, shows that the average price of regular unleaded gas has increased 31.8 cents over the past week and sits at \$3.32 per-gallon, a level...

From the Left

Oil and gas prices rapidly rise as Iran war shows no signs of letting up

Associated Press



NEWS

The price of oil surged higher and showed no signs of halting its rapid climb a week after the U.S. and Israel launched major attacks on Iran that escalated into a war in the Middle East.

The conflict, in which nearly every country in the Middle East has sustained damage from missiles or drone strikes, has left ships that carry roughly 20 million barrels of oil a day stranded in the Persian Gulf, unable to safely pass through the Strait of Hormuz, the narrow mouth of the Gulf that is...

From the Right

Gas prices surge as Iran conflict rattles global oil markets, pushing US crude above \$90

Fox Business



NEWS

Gas prices climbed higher Friday as the conflict with Iran continued to roil global energy markets, pushing crude oil sharply upward and raising concerns about fuel supplies. The national average price for regular gasoline rose to \$3.32 per gallon Friday, up from \$3.25 Thursday and \$2.98 a week ago, according to AAA. Analysts say the increase reflects a surge in crude oil prices as geopolitical tensions intensify in the Middle East.

A Fact Sheet on Inflation, Prices, and the Federal Reserve

Rising prices have become one of the most pressing economic concerns in the United States. Many households are noticing higher costs for groceries, housing, energy, and services. This fact sheet provides a brief overview of what inflation is, why prices rise, and how the Federal Reserve influences the economy.

What Is Inflation?

Inflation is the rate at which the overall level of prices for goods and services increases over time. When inflation rises, each dollar buys fewer goods and services than before.

Economists typically measure inflation using several indexes:

Consumer Price Index (CPI)

Tracks price changes in a “basket” of common goods and services such as food, housing, transportation, and healthcare.

Personal Consumption Expenditures (PCE)

The Federal Reserve’s preferred inflation measure. It tracks what consumers actually spend across the economy.

Core Inflation

Inflation excluding food and energy prices, which tend to fluctuate more dramatically.

The Federal Reserve generally aims for **about 2% annual inflation**, which economists believe helps support steady economic growth.

What Is the Federal Reserve?

The **Federal Reserve (often called “the Fed”)** is the central banking system of the United States. It was created by Congress in **1913** to help provide a safer and more stable financial system.

The Fed has three primary responsibilities:

- **Conduct monetary policy** to promote stable prices and maximum employment
- **Supervise and regulate banks**
- **Maintain financial system stability**

The Federal Reserve operates independently from the White House and Congress, though its leaders are appointed by the President and confirmed by the Senate.

How the Federal Reserve Works

The Federal Reserve is made up of several parts:

The Board of Governors: A seven-member board in Washington, D.C. that oversees the system.

12 Regional Federal Reserve Banks

Located in cities such as Kansas City, St. Louis (fun fact: Missouri is the only state with two Federal Reserve Banks) Chicago, and New York. These banks help gather economic information from across the country.

The Federal Open Market Committee (FOMC)

This committee makes key decisions about interest rates and monetary policy. It meets about **eight times per year**.

How the Federal Reserve Influences Prices

The Fed cannot directly set prices for goods like groceries or housing. Instead, it influences the economy primarily through **interest rates**.

Raising Interest Rates

When inflation rises too quickly, the Fed may **increase interest rates**. This can help slow inflation over time.

Higher interest rates generally:

- Make borrowing more expensive
- Slow consumer spending
- Reduce business investment
- Cool demand in the economy

Lowering Interest Rates

When the economy slows or unemployment rises, the Fed may **lower interest rates**. Lower rates can encourage borrowing and investment, which can stimulate economic growth. Even though the Fed plays a major role in economic policy, many factors influencing prices are outside its control, including oil production and energy markets, housing shortages, government fiscal policy. Inflation often reflects **multiple overlapping economic forces**.

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by Roving Reporter Thomas White and
Panelist Christopher Rugaber

LOCAL:

[Working homelessness: When 'getting a job' isn't enough in KC](#)

Thomas White, Workforce & Economic Impact Reporter | The Beacon

[Close to the bone: KC's workers struggle with inflation amid affordability crisis](#)

Thomas White, Workforce & Economic Impact Reporter | The Beacon

[Canary in the corner booth: What restaurant closures reveal about the KC economy](#)

Thomas White, Workforce & Economic Impact Reporter | The Beacon

NATIONAL:

[Iran attacks threaten US economy with more uncertainty around inflation, growth](#)

Christopher Rugaber, Economics Writer | AP News

[Trump's portrayal of 'golden age' is out of sync with how Americans see economy](#)

Christopher Rugaber, Economics Writer | AP News

[US economic growth weaker than thought in fourth quarter with government shutdown, consumer pullback](#)

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[Inflation measure falls to nearly five-year low as gas prices fall and housing costs cool](#)

Christopher Rugaber, Economics Writer | AP News