

White House press briefing  
05/31/22  
2:54:52 p.m.  
4 minutes and 8 seconds

PHILIP WEGMANN: You noted that inflation remains the President's top priority. I'm wondering a little bit about the intersection of that priority and the President's plan to forgive as much as \$10,000 in student debt relief for families making as much as, you know, \$300,000. Some analysis says that this would cost taxpayers as much as \$250 billion. And, of course, that money is not going to be dumped into the economy all at once, but I'm curious how you see this affecting consumer spending, because presumably some of these folks, rather than servicing their loans, might go buy a new phone or decide to buy that car or go on a vacation. So are you confident that that student debt relief program would not have a negative impact on inflation?

BRIAN DEESE: Yes, so I'd say a couple of things about that. The first is that, con- — notwithstanding some of the reporting, the President hasn't made any decision on that policy, and so I won't get ahead of any decision or any — any particular program or plan that has been speculated about. Broadly speaking, if you look at those who — who hold student debt, they are principally people who went to public colleges; principally people who, when they were going to college, had — two thirds of which their family income was less than \$50,000 per year; and — and many of whom are struggling economically in a position of having to repay that debt. When you look at the question of the macro- — macroeconomic impact, I would say two things. One is, it is a function of a number of those policy design parameters, including the repayment. So today, there was a moratorium on repayment of student loans, and so the resumption of payments would interact with any potential debt cancellation from a — from a macroeconomic perspective — number one. And number two, if you looked at the impact of almost any proposal, because of the point that you made, notwithstanding the — the cost of any — any proposal, is — the economic impact of any proposal would be across the course of years or a couple of decades. And so, the impact on inflation in the near term is likely to be — is likely to be quite small. But, again, because the President hasn't made any decision and we're not talking about a specific plan, I won't speculate specifically. But I think most of the analysis suggests that the near-term impact would be pretty small.

KELLY O'DONNELL: As you're putting together, sort of, this outreach today with the op-ed, with the message that you and other colleagues have been putting out there, is implicit in that sort of acknowledgement that you have not been telling the story of the economic picture in a way that has been satisfactory to the President?

DEESE: I think what this underscores is actually an ongoing commitment by the President to both train his focus on what is the most important thing for the economy and to communicate that as well. So, I would, you know, point you back to the President's State of the Union, where the President said that: My priority is lowering costs and lowering the deficit. And I think what — what this President has tried to do in every stage in this historic and unique economic recovery is to effectively communicate to the American people where we are, to give it to people straight, but also to lay out clearly his plans, his priorities in terms of what he wants to see done and so,

we are — we are now moving into a phase which is really a transition — that transition that he spoke about and so, what he has been doing for the last couple of weeks, what he will continue to do is try to help make sure that we're communicating clearly to the American people what that means and also what his plans are and also that he is prepared to work with anybody — Democrat and Republican — to try to make progress on that but also highlight that there are differences between his approach and others. And that's important for the American people to understand as well.

(...)

3:18:16 p.m.

5 minutes and 20 seconds

ED O'KEEFE: One other thing I wanted to just clarify from you, something he said on Friday during his address at the Naval Academy. The President was born in 1942, graduated from the University of Delaware in 1965. In his address, he said he was appointed to the Naval Academy in 1965. Was he? Was it in 1965? Can you clarify?

KARINE JEAN-PIERRE: So, I — oh, I did not hear that part of the speech, so I would have to —

O'KEEFE: Right at the beginning of the speech.

JEAN-PIERRE: Okay. I did — I — I missed —

O'KEEFE: And there's been a lot of writing about it since.

JEAN-PIERRE: I — no, I hear you, Ed. I hear you. I have not — I — I need to read it myself and just go back and see what you're talking about exactly. I can't speak to it right now. [TO DOOCY] Go ahead.

PETER DOOCY: Thank you, Karine. Canada is making it impossible to buy, sell, transfer, or import handguns anywhere in that country. Would President Biden ever consider a similar restriction on handguns here?

JEAN-PIERRE: So, you know, we'll leave it up to other countries to set their policy on gun ownership. The President has made his position clear: The United States needs to act. As I just laid out, he supports a ban on the sale of assault weapons and high-capacity magazines, and expanded background checks to keep guns out of the — dangerous hands. He does not support a ban on the sale of all handguns, to answer your question.

DOOCY: Okay. Thank you. In some places in this country now, a gallon of gas costs more than people on the federal minimum wage are making in an hour. What does the White House want these people to do — to stop driving to work?

JEAN-PIERRE: Look, the President understands what it feels like. Deese just spoke — spoke about this. Brian Deese was just here and talked about how he understands what it means for people who are sitting at their kitchen table and see gas prices go up. He understands that feeling personally. Or seeing prices of grocery store — of grocery — of groceries go up in the grocery store. This is something that he is inherently aware of, and he is doing everything that he can, as Deese — Brian Deese, who was just here — his economic adviser — one of his top economic adviser — laying out what he is planning to do or continue to do to make sure that we lower costs at the gas pump. He also said — Brian also said that we are dealing with an unprecedented time with global challenges that we have never seen before. And that includes, clearly, the pandemic; that includes Putin's tax hike that we're seeing this past couple of months that has had an effect on gasoline prices — \$1.50 went up since Putin has amassed his troops on the border of Ukraine. These are real, real, you know, global issues that has led to this moment. But the President is doing everything that he can to make sure that we address this issue.

DOOCY: And you just mentioned Putin a few times —

JEAN-PIERRE: Yeah.

DOOCY: — as a reason for recent inflation. Do you guys think that any part of inflation this year is because of President Biden's spending plans, or is it all Putin's fault?

JEAN-PIERRE: Well, what I can say is we are — and Brian just spoke to this: We are at a historic place when it comes to the economy, when it comes to unemployment being at the lowest that we have seen in some time, when it comes to the President creating more jobs in his first term — his first year than any other President — eight point — more than 8.5 million jobs. Now we're going to a place where it's being — we're going into transition, where we're going to see an economy that's more stable, that's more steady. So that's because of the American Rescue Plan that we — that the President signed into law that no Republican signed — or voted for, I should say. And all of that work that he's done the first year has led us to a place where there are more jobs out there, more jobs are being created — that we are in a place where we're seeing economic growth. Now — and also, as I've stated, this is an unprecedented time with COVID. This is an unprecedented time with the war. And so that — that Putin has created and started on Ukraine. And so, we have seen — data has shown us, since — since these past couple of months — since the war, we have seen an uptick on gas prices.

DOOCY: So, I guess, the next question would be: Does President Biden take any responsibility for his policies potentially contributing to inflation?

JEAN-PIERRE: His policies has helped the economy get back on its feet. That's what his policy has — his policies has done. This — when we talk about the gas prices right now, this is indeed Putin's gas hike. This is what we have seen in the most recent months of what we've seen at the gas pump and so, that is a fact. We have seen about 60 percent increase in the past several months because of the amassing and his invasion of Ukraine and so, the President — his goal right now and what he is frustrated about is what the peop- — what the American people have to go through and what they are trying to deal with, as they are — as they are around their kitchen

table, so that is his focus right now. [TO O'DONNELL] Go ahead.

O'DONNELL: The President has talked about understanding — from his life experience — those difficulties, economic hardships, and so forth. Does he consider it a crisis for American families that prices are at this 40-year high?

(...)

3:27:29 p.m.  
17 seconds

MARY BRUCE: But these measures have been popular for some time. I mean, that's not new to this most recent massacre. So, what is the President seeing, if anything, that makes him confident that this time will be different? I mean, we've heard him say that he thinks everyone is getting more rational about this. What has he seen from Republicans that gives him that gives him that sense?

(...)

3:34:34 p.m.  
15 seconds

JEFF MASON: Switching gears to gun control and to the meeting with the New Zealand Prime Minister today, the President mentioned what New Zealand has done on this issue. What does he think or what does the White House think the United States could learn from New Zealand on guns?

(...)

3:37:08 p.m.  
41 seconds

TYLER PAGER: As a candidate on the presidential campaign trail, he often said Republicans would have an epiphany after Trump was defeated, that they would “come to their senses,” in his words, and work with Democrats on certain issues. Many Democrats that you talk to say that that is an outdated view of the modern Senate, that the partisanship has increased significantly. Do you — does he still believe that there are 10 Republican senators willing to vote on some measure of gun reform? There's criticism that that is — the view that Mitch McConnell and others are “rational Republicans” — given Mitch McConnell's long and well-documented history of blocking any sort of vote on gun control throughout his leadership of the Republican Party.

(...)

3:43:17 p.m.  
6 seconds

SIMON ATEBA: Do you know why Black people are leaving the Biden administration? Plenty of them left in the past few months.