Inflation.

As much as New Yorkers are concerned with the rising costs of goods and services, the chart below shows that we are clearly in better shape than the rest of the country. Take that piece of relative good news with you when you sit down for your Thanksgiving meal. What to do about it is a much harder question, as market prices are driven by factors outside of the control of local residents. There are however consumer choices that can mitigate some of the impact of inflation.

If you are in the position where you have money to invest, the other chart below suggests that modest risks are necessary to stay ahead of the more cautious investments that pay rates of return lower than the rate of inflation. And that is for the segment of our population that HAS the money to invest.

Stay tuned.

WHERE INFLATION IS HIGHEST IN U.S.
Prices have risen the most in Midwest and South as inflation hits 30-year high

Annual inflation, by region

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Note: Consumer price index for all urban consumers
Source: Labor Department

U.S. inflation rose at the fastest pace in three decades in October, with prices increasing more in some parts of the country than in others. Consumer prices were up 7.5% last month in the region that encompasses Iowa, Kansas, Minnesota, Missouri, Nebraska, North Dakota and South Dakota. Mid-Atlantic states, however, saw prices rise less, by 5.4% from a year ago.

Note: Data for years from 1927-2020 in which inflation was above the median
Source: Dimensional Fund Advisors