SOLVING THE AFFORDABILITY CRISIS

A PLAN FOR A PEOPLE-POWERED, RACIALLY JUST ECONOMY

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PEOPLE'S ACTION INSTITUTE

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INTRODUCTION

Across the country, people of every race, background, and community are feeling the strain of an affordability crisis.[1] The prices of essentials—housing, utilities, food, childcare, and healthcare—continue to rise while corporations keep wages low and corporate profits reach record highs. And lawmakers have failed to intervene. For millions of people, full-time work is no longer enough to stay afloat.[2] Families are forced to make impossible tradeoffs, and many feel that the economy is not working for them.

This crisis did not happen by accident. It is the result of the ultra-wealthy pressuring politicians to concentrate money and power in the hands of the few while weakening systems that support and protect the public.[3] Policymakers have allowed corporate power to expand, failed to ensure that wages keep pace with the true cost of living, and neglected the public investments that make life more affordable.[4]

These choices have not affected everyone equally. For generations, government officials and the private market systematically excluded Black and brown families from wealth-building opportunities, leaving many with fewer assets or resources to draw on when costs rise.[5] At the same time, over the past several decades, corporations and the ultra-wealthy refused to raise wages to match the rising cost of living and undermined worker power through union busting while hoarding wealth.[6] Together, these trends have produced an economy in which many households have little cushion to absorb rising prices or unexpected expenses, while those with significant wealth are largely insulated from economic shocks.

When people struggle to get by while witnessing the ultra-wealthy hoard resources and power, trust in institutions deteriorates. These conditions can be exploited by authoritarian forces that thrive on division and insecurity, but they can also spark collective action. History shows that when people organize, they can build movements that have the power to push back against authoritarianism and strengthen democracy.[7]

This affordability crisis is not inevitable. It is the result of political choices—and it can be reversed through deliberate action to lower costs, raise incomes, and bolster public systems. A nation's budget reflects its values. By prioritizing equity, economic inclusion, and robust investment in public goods, policymakers can help build an economy where people can afford not just to survive but to thrive. Working people built the economy, and they should benefit from its abundance.

This report examines key drivers of the affordability crisis and how rising prices are shaping people's everyday lives. It also offers a framework for solutions that restore not just affordability but dignity, stability, and democratic control over our economy.

In this report, we use the term "affordability crisis" to describe the growing gap between what people need to live safe, healthy, stable lives and what they can actually afford.

We focus on five core drivers of household costs: housing, utilities and energy, food, healthcare, and childcare. These are the most essential and unavoidable expenses in families' budgets. They shape whether people can keep a roof over their heads, keep the lights on, feed their families, stay healthy, and care for loved ones. When people can't afford the basics, they feel the consequences across every part of daily life.

Credit: David Berding/Getting Images for People's Action Institute

THE PROBLEM

The problem isn't simply that prices are rising; it is that policymakers and corporations have structured the economy in ways that make essential goods more expensive, including through policies that have enabled corporate consolidation, weakened regulation, and limited public investment, concentrating wealth and power in fewer hands. Policymakers have allowed corporations to gain greater control over key parts of daily life, while failing to invest in the public goods that make life more affordable. The result is an economy that too often prioritizes private profit over public well-being.

For decades, policymakers have made choices under pressure from the very wealthy to tilt the economy against working people. They have allowed wages to fall behind costs by failing to raise the minimum wage, eroding the labor standards and protections that support stable jobs with livable wages, and creating barriers that prevent workers from organizing into unions and collectively bargaining.[8]

At the same time, Congress has cut taxes to favor the wealthy and paid for—and justified—those tax cuts by cutting or underfunding public investments in programs and infrastructure that support shared prosperity, including public education, housing, transportation, and clean energy.[9] Last year, Congress cut safety net programs to fund tax cuts for billionaires and corporations.[10]

The result is massive inequality and an ultra-rich class of billionaires who have outsized economic and political power in the United States. The combined wealth of 905 billionaires in the U.S. is about $7.8 trillion, almost double the amount of wealth held by the bottom 50 percent, or 66 million, households.[11] With such vast and growing wealth inequality, it is no wonder that 70 percent of people in the U.S. believe that the economy is rigged against them.[12] This inequality is corrosive to democracy because people feel that policymakers are unresponsive to their needs, that their voices do not matter, and that it is hard to influence decisions that shape their lives.

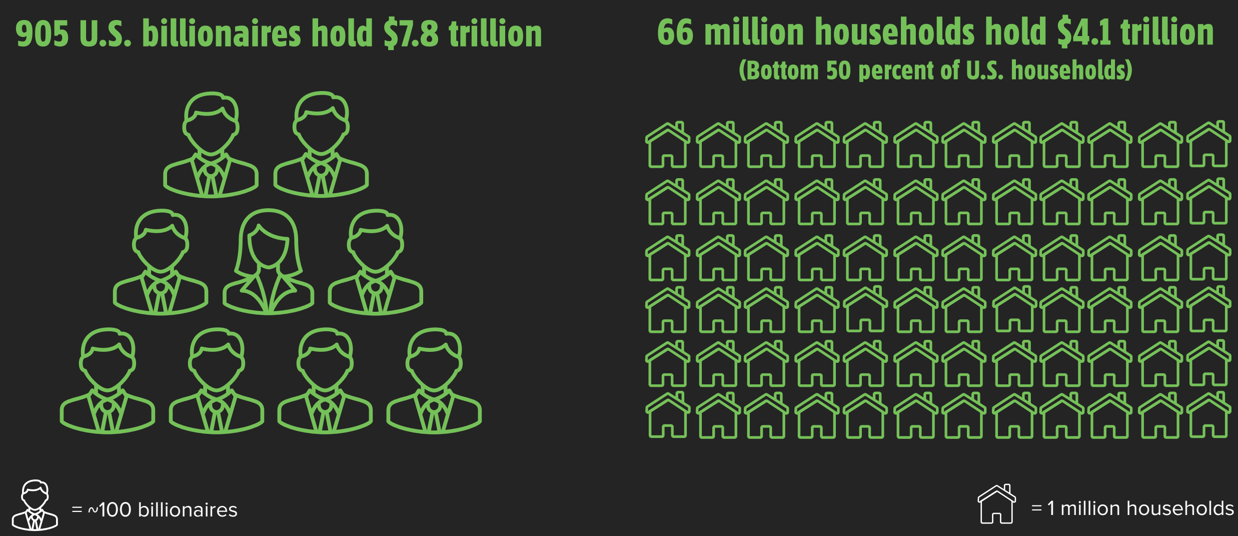
These same choices have also reinforced longstanding patterns of racial and economic inequities. Through disinvestment, exclusion, and unequal access to opportunity, policymakers have left Black, brown, and low-income communities with fewer resources and greater economic vulnerability. Meanwhile, they have allowed corporations and wealthy interests to wield outsized influence over policymaking, often at the expense of the public.

Public goods: The goods and services produced and distributed by the government to help meet shared needs and support community well-being and shared prosperity, including education, housing, childcare, transportation, parks, and infrastructure.

Credit: David Berding/Getting Images for People's Action Institute

905 billionaires hold nearly twice as much wealth as the bottom half of U.S. households

Total wealth held by U.S. billionaires compared to the bottom 50 percent of households, trillions of U.S. dollars



Source: Chuck Collins and Omar Ocampo, "Billionaire Wealth Concentration Is Even Worse than You Imagine," Inequality.org, September 30, 2025, https://inequality.org/article/billionaire-wealth-concentration-is-even-worse-than-you-imagine/

The result is an economy built on extraction, exploitation, and inequality, where working people pay more for goods and services while having less control over the forces that shape their lives.[13] Through privatization, deregulation, and disinvestment, policymakers have shifted control over essential goods and services out of public hands and into private, profit-driven ones, where prices are often set based on what companies can charge, rather than what people can afford.[14] As a result, the things people need to survive and thrive, such as housing, energy, food, healthcare, and childcare, have become increasingly unaffordable. Meanwhile, workers see very few avenues to gain power over their economic lives.

Rebuilding public investment in people and our communities is not only necessary to lower costs and expand opportunity, it is also essential to shift power back toward the public. When strong public systems meet families' needs, families and communities are less dependent on corporations that can raise prices and shape the rules in their favor. This shift can help reduce the influence of corporate power, rebuild public trust, and strengthen democratic control over the economy.

If lawmakers continue to act in the interest of ultra-wealthy donors instead of the vast majority of their constituents, the affordability crisis will continue, deepening inequality, eroding trust in public institutions, and creating more openings for authoritarian forces to take hold.

ISSUE #1

HOUSING: PROFITEERING AND RACIAL EXCLUSION

What People Are Facing:

Accessing affordable housing is critical to building a stable life. Housing is also typically the largest budgetary item for a working- or middle-class family.[15] When people can afford to pay for housing, they are more likely to have stable employment, higher educational attainment, and better health outcomes.[16] But housing costs for both renters and homeowners have soared in recent years, leaving many families, especially those without savings or wealth to draw on, spending a large portion of their income to stay housed.[17] This is particularly true for Black, brown, and Indigenous households because discriminatory policies and practices have excluded them from the generational wealth that makes home ownership possible for many white families.

The term "affordable housing" often refers to housing that people can afford without spending more than 30 percent of their income on housing costs.

Half of renter households in the United States are cost burdened, meaning they pay more than a third of their income on rent. For Black households, who face compounding barriers to economic security after generations of economic exclusion, that figure rises to 56.2 percent.[18] American Indian and Alaska Native[19] households, who also face compounding barriers to economic security, are more likely to live in overcrowded conditions and live in housing with one or more physical problems.[20]

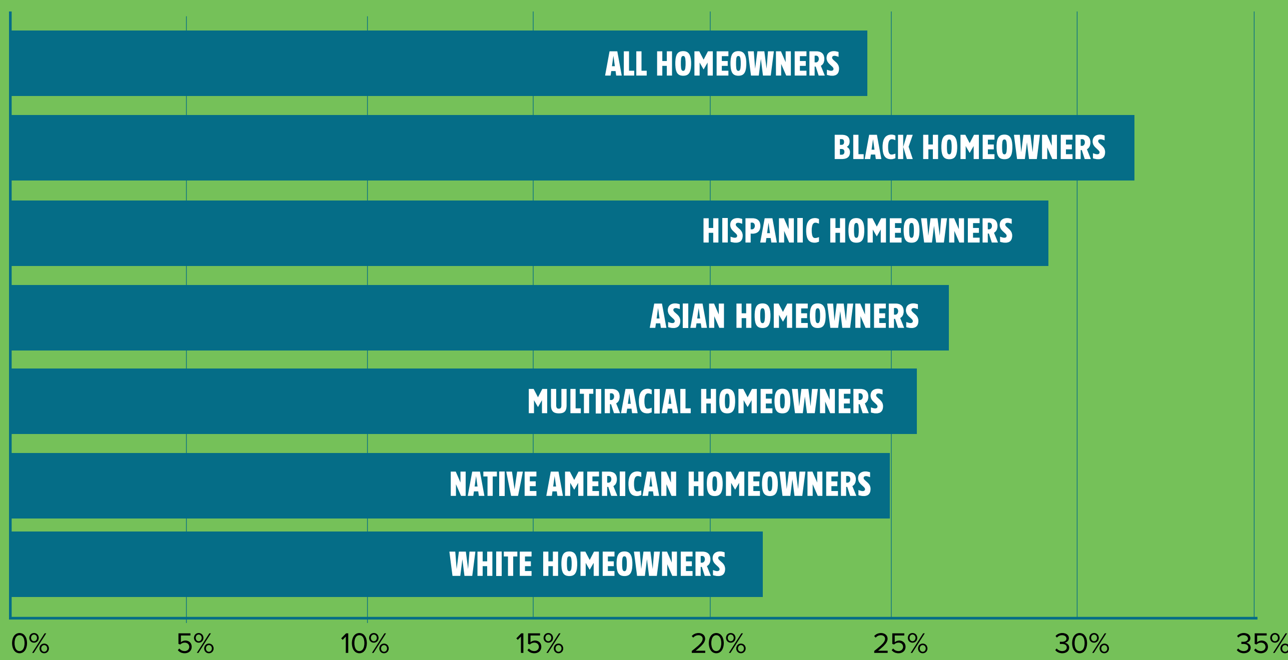
Nationwide, wages have failed to keep up with housing costs. More than 9 in 10 people in the U.S. are living in counties where median housing costs grew faster than median incomes from 2000 to 2020.[21] Take North Carolina as an example. Today, a person living in the state would have to earn $27.14 an hour to afford a two-bedroom rental apartment for their family.[22] Less than half of all workers in the state earn enough to afford that apartment.[23] Someone earning the state and federal minimum wage of $7.25 an hour would have to work over 150 hours a week every single week of the month to afford the rent for that apartment. This is an impossible feat: There are only 168 hours in a week.[24]

Homeownership is also increasingly out of reach as home prices outpace income growth.[25] In 2024, the median home price for a single-family home was five times the median household income.[26] And in late 2025, the income required to afford a home was $130,678, more than double the median Black family income, $56,706.[27] Discriminatory mortgage practices, both historic and current, increase the costs Black families must pay for their homes. Black households are 78 percent more likely to be denied a mortgage as compared with equally qualified white households, meaning that they are less likely to secure a loan at a favorable rate.[28] Indeed, even when Black mortgage applicants are approved for loans, they often pay higher interest rates than their white counterparts. This means that Black homeowners pay more than their white counterparts for a home of the same value.

Between interest rates, insurance premiums, property taxes, utilities, and upkeep, the costs of maintaining a home are rising, meaning even those who have been able to purchase a home are feeling increased financial strain. In 2024, 24 percent of all homeowners were cost burdened, an increase from the previous year.[29] The rates are even higher for Black and Hispanic homeowners: 32 percent of Black homeowners and 29 percent of Hispanic homeowners were cost burdened in 2024.[30] And home insurance costs are rising as home insurance companies are charging higher premiums as a result of the increase in extreme natural disasters. This is particularly true for Black homeowners who are more likely to own homes in geographies that are vulnerable to climate disasters.[31]

Black and Hispanic homeowners experience higher rates of housing cost burden than other groups

Percent of homeowners who were cost burdened by race and ethnicity, 2024



Source: Peyton Whitney, "Housing Unaffordability Soared to New Highs in 2024," Harvard Joint Center for Housing Studies, February 4, 2026, https://www.jchs.harvard.edu/blog/housing-unaffordability-soared-new-highs-2024

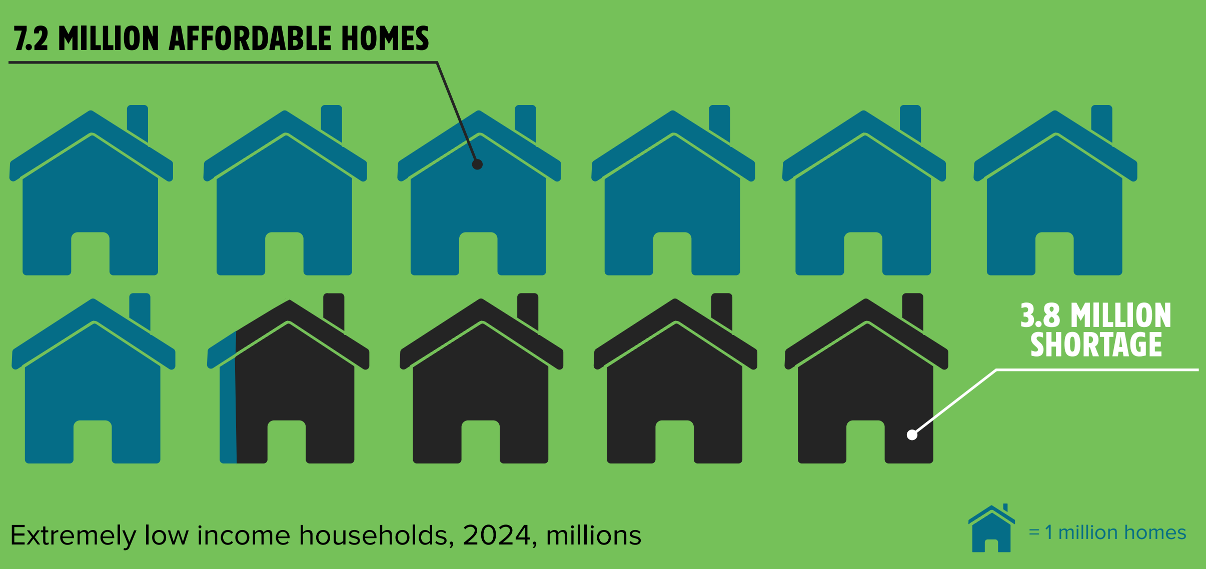
Why Are Housing Costs So High?

Housing costs are rising in part because the United States depends almost entirely on the private market to build and supply housing, relying on the assumption that the market will supply enough housing at prices that people can afford. However, the private market on its own will never provide housing that is affordable to households with low or moderate incomes. What's more, the government has failed to intervene efficiently or effectively in the market in ways that protect housing stability for the people.

The housing system in the U.S. is complex, with many overlapping factors impacting the affordability and availability of housing. Put most simply, the cost of housing, even housing that is considered "affordable," is high because there just is not enough of it located where it is needed to meet demand—and basic economics dictates that when there is greater demand than supply for a certain good, the price of that good will rise.[32]

When it comes to rental housing that is affordable to households with low or extremely low incomes, the shortage is even more pronounced. Nationally, there are 11 million households with extremely low incomes (earning between about $20,400 and $47,000 per year), but only 7.2 million units that are affordable for these households. And every year, there are fewer and fewer units available for low rents.[33]

There are not enough affordable homes for households with extremely low incomes



Source: National Low Income Housing Coalition, "The Gap: A Shortage of Affordable Homes," https://nlihc.org/gap

The shortage of housing generally is not the only reason that costs are rising out of reach. The private housing system is designed in a way that builds increased housing costs into the equation. Because producing housing is so expensive, developers must rely on outside lenders who, in turn, expect a return on their investment.[34] For the financing math to pencil out, developers and lenders build increasing rents into their financing equations. In other words, because the private system for financing the building of housing *must* guarantee profit, prices will inevitably rise.[35]

Relying almost exclusively on the private, profit-driven market to provide housing means that policymakers cordon themselves off from one of the most effective tools for keeping housing prices down: public investment.[36] Directly investing in affordable and public housing helps alleviate the housing finance math problem because it lowers the overall cost of producing housing. This is because the government can provide lower-cost loans without the high rate of return that private financing demands.[37]

The government does invest many billions of dollars a year in housing, but even that amount is insufficient, and the vast majority of those dollars go to indirect forms of subsidy.[38] These indirect forms, such as the mortgage interest deduction for homeowners, or the Low-Income Housing Tax Credit (LIHTC) program for rental property developers, do not effectively lower housing costs on a large enough scale and do not actually create permanently affordable housing.[39] As an example, buildings financed through the LIHTC program, which is one of the federal government's largest affordable housing programs, are not actually affordable to renters with the lowest incomes, and what's more, they become market rate (which is not considered affordable) after 30 years. This approach is costly and slow, and it depends on a profit-driven model that, by design, does not work toward long-term affordability.[40]

The cost of homeownership also continues to rise, driven by increasing interest rates and the rising costs of regular maintenance. Because interest rates rose so sharply in the last few years, homeowners who purchased homes before 2022, when interest rates began steadily rising, are reluctant to move and take on the additional cost of those higher rates.[41] This effect has caused record low household mobility. With far fewer households moving, there are even fewer homes available for first-time home buyers—or any potential homebuyers—to purchase, which drives up costs.[42]

For those who have managed to purchase a home, the ongoing costs of maintaining that home have also grown significantly. Home insurance premiums have risen 74 percent since the Great Recession. And as climate disasters are on the rise, many homeowners living in areas vulnerable to extreme weather events are experiencing greater premium increases and have the additional cost of hazard-specific insurance.[43]

In the absence of meaningful public investment and sufficient regulation, the current housing model, grounded in free market and profit-centered principles, continues to do exactly what it was designed to do: make housing more expensive over time and fail to deliver housing that is affordable to people with low incomes. A genuine solution requires a fundamental shift in how the government approaches housing finance, including increased direct public investment in housing development and an expansion of public options like public and social housing. It also requires a real commitment to universal, adequately funded housing assistance and rent regulation policies that keep housing costs affordable on a large scale. Without these interventions, the gap between housing costs and what people can actually afford will continue to grow.

ISSUE #2

UTILITIES AND ENERGY: PAYING MORE FOR BASIC SURVIVAL

What People Are Facing:

Paying for utilities is not an optional expense. Electricity runs the refrigerators that keep food safe to eat. It keeps the lights on. Paying energy bills allows families to heat their homes in the winter and cool them in extreme heat.[44] As the cost of living rises, many households are forced into difficult tradeoffs: paying the utility bill instead of buying groceries, cutting back on heat or air conditioning even when it's unsafe or uncomfortable, or falling behind on bills.[45] Recent data from the federal government showed that utility companies shut off household power 13.4 million times and gas 1.7 million times in 2024.[46] These numbers paint a startling financial picture of families struggling to stay afloat.

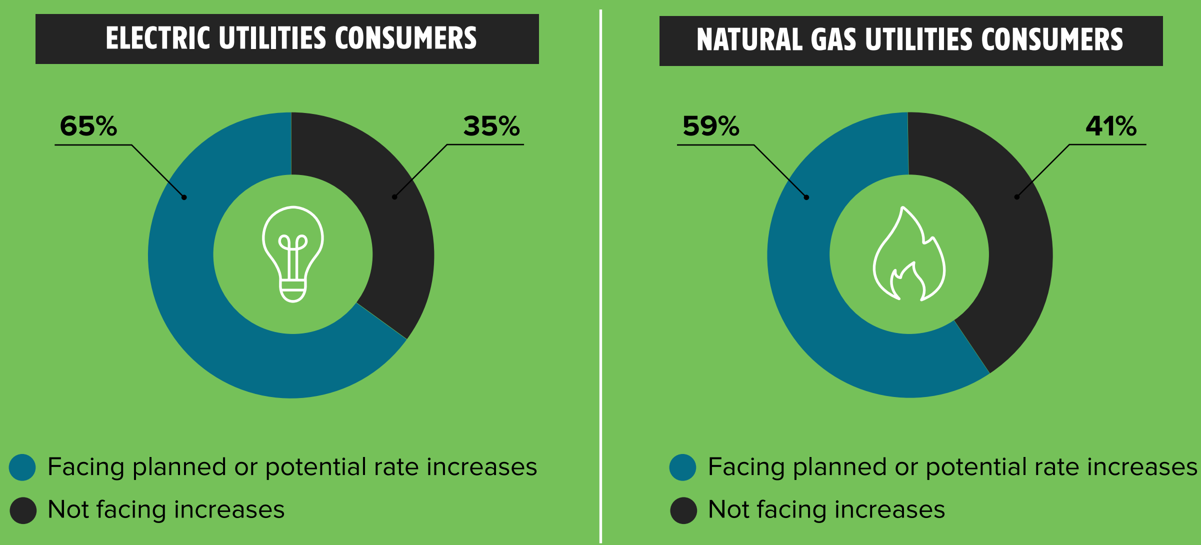
Over the next few years, the cost of energy is likely to go up because of climate change, increased demand, and massive disinvestment from sustainable energy under the Trump administration.[47] The combination of more extreme and hotter weather and high energy demand from Big Tech's AI hyperscale data centers is putting intense pressure on an increasingly out-of-date energy grid. And the administration's cuts to sustainable energy programs prevent the country from transitioning to a more modern, efficient, and resilient energy grid, which means, without intervention, costs will continue to rise for consumers.[48]

A recent analysis from the Center for American Progress found that by 2027, 65 percent of all U.S. electric utility customers and 59 percent of all U.S. natural gas utility customers will face utility rate increases or proposed increases.[49] The analysis finds that some utility rate hikes in some states, both planned and proposed, would increase household bills by $40 or more per month.[50] That's the cost of about 12 days of diapers for a child at a time when half of families with young children already struggle to afford enough diapers to last the full month.[51]

Credit: Kelly Sikkema on Unsplash

Most utility customers are expected to face rate increases by 2027

Share of U.S. utility customers facing utility rate increases or proposed increases



Source: Lucero Marquez, Amanda Levin, and Akshay Thyagarajan, "Residents of 49 States and Washington, D.C., Face Increasing Electric and Natural Gas Bills," Center for American Progress, October 27, 2025, https://www.americanprogress.org/article/residents-of-49-states-and-washington-d-c-face-increasing-electric-and-natural-gas-bills/

These rising costs do not impact all communities equally. Black and brown households face a disproportionate energy burden, meaning they spend a larger share of their income on bills for lighting, cooking, heating, and air conditioning. A 2025 study found that households living in majority-Black census tracts are likely to spend about 5 percent of their income on their utility bill, compared to 3 percent for someone who makes the same amount of money but lives in a majority-white tract.[52] In other words, a family living in a majority-Black neighborhood is likely to have a higher energy bill than a family living in a majority-white neighborhood.

As a result of decades of disinvestment in Black neighborhoods, redlining, and other racist housing policy choices, many Black and brown families live in less-efficient homes that require more electricity and gas to stay safe and comfortable.[53] Homes in majority-Black census tracts are, on average, 21 percent older than homes in majority-white census tracts, and aging housing is one contributor to higher energy costs.[54] Decades of underinvestment and environmental racism have also concentrated Black and brown households in neighborhoods more exposed to pollution, elevated temperatures, and climate-related risks that can increase cooling and other household energy needs.[55] When utility rates rise, Black and brown households are hit first and hardest.

Credit: Matthew Henry on Unsplash

Why Are Energy Bills So High?

For-profit utility models, fossil fuel dependence, rising demand for electricity, and worsening climate pressures all contribute to rising household energy bills. Seventy-two percent of households in the United States purchase their energy from investor-owned utility companies, which are private, for-profit electric utility companies whose shares are traded on the stock market.[56]

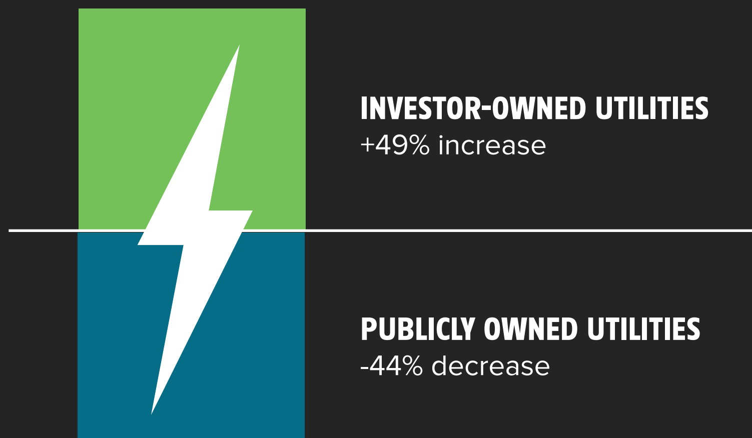
Investor-owned utility companies are structured to generate profits for their investors, which can drive up costs for households. These companies are often the sole provider of energy in a given area, operating as government-regulated monopolies. They are granted exclusive service territories, and regulators set the rates they can charge.[57] However, those rates are designed to allow utilities to earn a guaranteed return for Wall Street shareholders, and that profit is based on how much money the company spends on capital costs—that is, building. They are incentivized to build fossil fuel infrastructure, and the more expensive infrastructure they build, the more they profit.[58] In practice, this means that when these utility companies increase spending, such as on infrastructure upgrades, the costs, along with built-in profits, are passed directly on to customers through higher bills.

Families aren't just paying for energy—they're bankrolling shareholder returns with every monthly bill, with an average of 13 percent going toward profits. The largest utility companies in the U.S. are operating with profit margins between 19 and 27 percent.[59] These highly profitable utility companies use their power to influence the policy and regulatory environments that govern them by reinforcing their monopoly by limiting competition, shaping regulation, and, in some cases, outright corruption.[60] For example, utility companies secretly spent $60 million to influence policymakers and pass legislation that forced Ohio residents to pay for failing power plants.[61]

Over the last three years, investor-owned utility companies have raised electricity rates 49 percent more than inflation. In contrast, rates from publicly owned utility companies have increased *slower* than inflation (44 percent less than the inflation rate).[62]

Over the last three years investor-owned utility companies raised rates sharply, while real rates for publicly owned companies dropped

Change in real electricity costs between 2020 and 2023, by utility ownership type



Note: Real electricity costs reflect changes in electricity rates after accounting for inflation, measured using the Consumer Price Index (CPI).

Source: Mark Ellis, "Rate of Return Equals Cost of Capital: A Simple, Fair Formula to Stop Investor-Owned Utilities From Overcharging the Public," American Economic Liberties Project, January 17, 2025, https://www.economicliberties.us/our-work/rate-of-return/#:~:text=Over%20the%20last%20three%20years,just%203%25%20higher%20in%202020

Continued reliance on fossil fuels is also keeping household energy costs high. About 60 percent of electricity generation in the U.S. comes from fossil fuels, tying households to fuel sources that are expensive and volatile.[63] The recent war with Iran, for example, has disrupted oil and gas supply, driving up utility bills and costs at the gas pump.[64] At the same time, the burning of fossil fuels is accelerating climate change, which puts additional stress and increases costs for households. Utility companies lack an incentive to transition the country to more-efficient systems: When systems are inefficient, energy usage is higher, which means that energy companies bring in more profit.[65]

Rising demand for electricity is putting additional pressure on the grid. Much of the existing energy grid was built for a different era and not designed to accommodate today's rapid increases in electricity demand.[66] That pressure is being intensified by new technologies and the rapid expansion of data centers, which require massive amounts of energy to operate and cool.[67] Data centers already account for roughly 4 percent of total U.S. electricity use and are projected to consume as much as 7 to 12 percent by 2028.[68] Meeting that demand requires costly repairs and upgrades, and the cost of building new infrastructure is frequently passed on to households through higher rates.[69]

ISSUE #3

FOOD: GROCERY CHAIN CONSOLIDATION AND PRICE MANIPULATION

What People Are Facing:

Food is a necessity, and access to affordable food is foundational to people's health and ability to care for themselves and their families. Whether families can consistently afford groceries affects not only nutrition but also children's development and families' overall well-being.[70] Yet grocery prices in the United States have surged, including for everyday essentials like beef, coffee, and fresh produce.[71] And while overall food price growth has begun to stabilize relative to the post-pandemic surge, prices for some key staples continue to rise, putting ongoing pressure on household budgets.[72] The rate of inflation alone does not explain these increases. Corporate consolidation has reshaped the food system, concentrating pricing power among a handful of dominant firms.

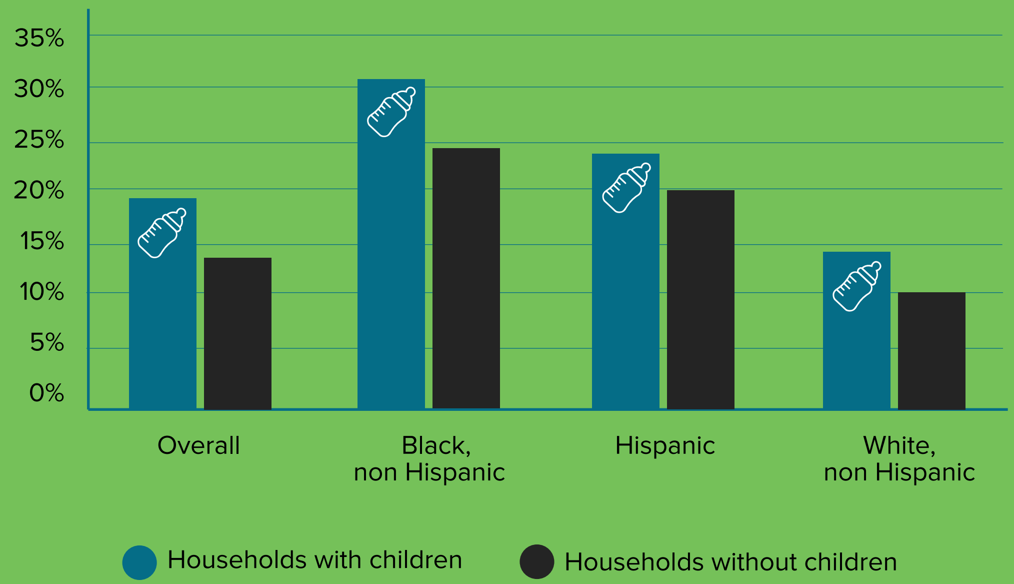
As food prices rise, more households struggle to afford enough to eat. In 2024, 13.7 percent of households experienced food insecurity,[73] meaning they lacked the money or resources to reliably feed their families. That rate was 18.4 percent among families with children, and 31 percent among Black non-Hispanic households with children.[74] For many families, rising grocery costs don't just mean paying more at checkout; they mean buying less food, skipping or stretching meals, and relying on cheaper, less nutritious options.[75]

These pressures cause the biggest strain on the communities that can least afford them. Black and Hispanic households are more likely to feel the impact of rising grocery prices because they already spend a greater portion of their income on food than white households.[76] Many families also face structural barriers to accessing affordable groceries in the first place. A recent study found that census tracts with high rates of poverty and a high proportion of non-white neighborhoods had the least access to grocery stores.[77] While a growing body of research has found that the absence of grocery stores alone does not significantly shape nutrition outcomes, limited access can still create additional costs for families who may have to travel farther, spend more on transportation, or rely on higher-cost corner stores and convenience stores for basic food items.[78]

Credit: Maria Lin Kim on Unsplash

Black and Hispanic households experience higher rates of food insecurity than other groups

Percent of households experiencing food insecurity by race/ethnicity and presence of children, 2024



Source: U.S. Department of Agriculture, Economic Research Service, "Food Security in the U.S.: Key Statistics & Graphics," March 30, 2026, https://www.ers.usda.gov/topics/food-nutrition-assistance/food-security-in-the-us/key-statistics-graphics

Why Are Food Prices So High?

Food prices are rising in part because a small number of powerful companies now dominate key parts of our food system, from manufacturing to grocery retail, giving them significant power to set prices.[79] Over decades, corporate consolidation has reduced competition across the food supply chain. Today, a small number of food manufacturers, including companies like PepsiCo and Tyson Foods, and large grocery retailers, including Kroger, Walmart, and Safeway, control growing shares of the market.[80]

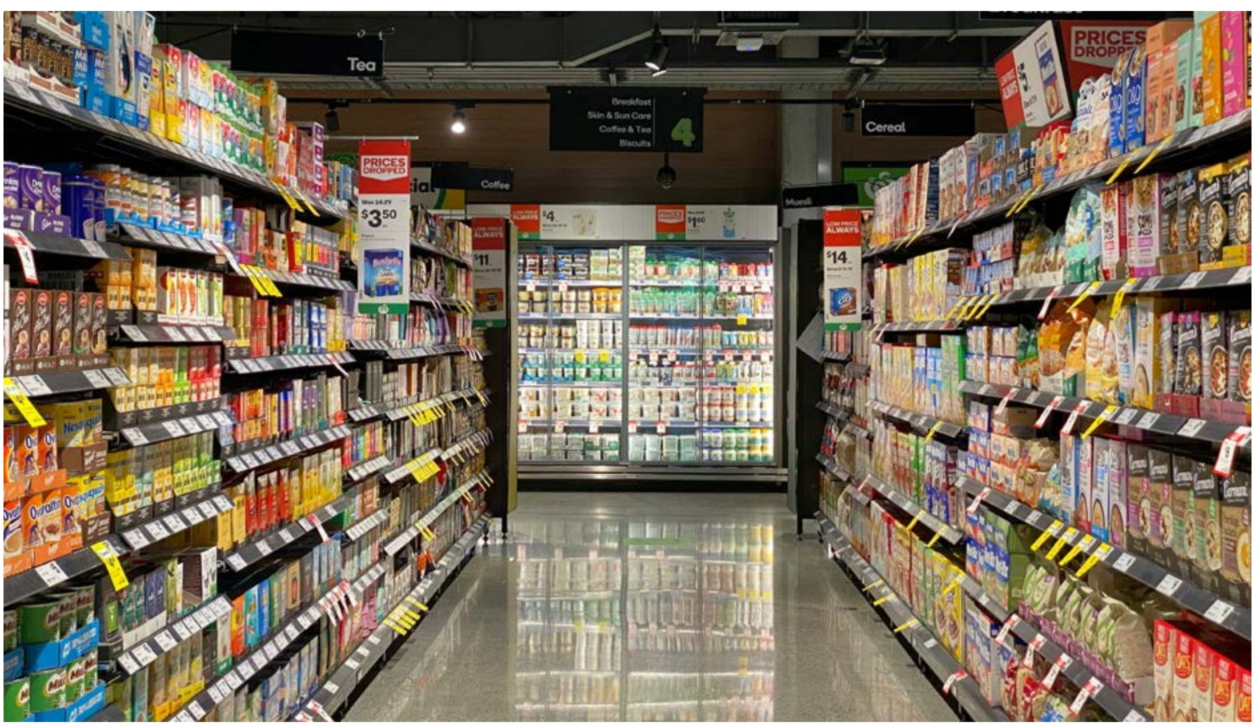
When fewer companies control more of the market, economic theory suggests that they can raise prices and maintain higher profit margins without losing customers.[81] While the exact impact on prices varies across markets, research shows that increased concentration can reduce competitive pressure and give more-dominant firms greater influence over pricing.[82]

This consolidation of power did not happen by accident. The U.S. grocery market was once far more competitive, and small local grocers were as common as the large chains we see today. But beginning in the 1980s, federal regulators effectively stopped enforcing rules that once protected small retailers and limited market concentration, paving the way for consolidation in the grocery industry.[83] As a result, many communities now have fewer grocery options and are experiencing higher food prices.[84]

Consolidation at the manufacturing and supplier level also helps reinforce consolidation in grocery retail. Because large grocery chains have more leverage to negotiate with suppliers, they can often secure better prices than smaller grocery stores and regional chains.[85] That makes it harder for smaller competitors to survive and further concentrates power among the biggest firms.

With so little competition across the food system, large corporations can push prices well past what rising costs alone would justify. Meanwhile, new technologies like digital price tags and dynamic pricing may also make it easier for companies to change prices in real time, based on demand, location, or even the weather.[86] When prices shift constantly, families struggle to budget for groceries or know whether they are paying a fair price.[87]

Weak antitrust enforcement has allowed this consolidation to accelerate. Regulators have not consistently intervened to prevent mergers that reduce competition, challenge anti-competitive behavior in the grocery sector, or enforce laws designed to protect smaller retailers from discriminatory pricing practices.[88] Laws like the Robinson-Patman Act were created to prevent dominant firms from using their market power to secure discounts or preferential pricing from suppliers.[89] When these laws go unenforced, independent retailers, like small grocery stores, struggle to compete.[90] As a result, a small number of powerful companies have expanded their market power, leaving families with fewer choices and higher prices.



Credit: Franki Chamaki on Unsplash

ISSUE #4

HEALTH CARE: HIGH COSTS, DEEP INEQUITIES

What People Are Facing:

Health care is a necessity for survival and for families and communities to thrive. Access to affordable care is essential for treating and preventing illness, managing chronic conditions, supporting mental health, and ensuring that people can work, care for their loved ones, and participate fully in society.[91] In the United States, health care too often comes with a staggering price tag. These enormous costs lead to mounting medical debt, inequitable access to care, delayed or forgone care, and, too often, even premature death.[92] The U.S. spends more on health care than any other high-income country but does not have better health outcomes.[93] That's because our health care system is structured in ways that allow profit-seeking behavior, administrative complexity, and market consolidation to drive up costs, rather than consistently ensuring affordable access to care.[94] As a result, the cost of care is simply out of reach for many people.

Nearly half of adults in the U.S. say it is difficult to afford health care.[95] A recent poll showed that 75 percent of uninsured adults forgo needed health care because of the cost.[96] Despite efforts to ensure that more people have health insurance, too many people are inadequately insured or simply can't afford health care costs, even with their insurance, due to rising premiums, deductibles, and out-of-pocket costs.[97] Together, these expenses put essential, lifesaving care out of reach, leading to unmet healthcare needs, or pushing millions into financial hardship when they need care.[98] In 2024, over a third of U.S. households carried medical debt.[99] Twenty-three percent were paying off medical debt over time to a provider.[100]

Medical bills are also a leading contributor to personal bankruptcy in the U.S., and a bankruptcy filing can remain on a person's credit record for years, creating longer-term financial consequences.[101] For many households, medical debt also means cutting back on food and other essentials, draining savings, taking on additional debt, or falling behind on other bills.[102]

Insurance companies worsen the financial burden on families because they are motivated by profit, not patient well-being. Each year, insurance companies delay or deny healthcare a staggering 850 million times.[103] In many cases, insurance companies deny authorization for important diagnostic testing or deny approval for a needed medication. These denials drive up administrative costs for providers who pass on those costs to their patients. Patients are left deciding whether to skip treatment, take on debt, or ration their medication. These impossible choices, unanticipated costs, forgone care, and conflict with insurers cause additional stress to sick people.

The unaffordability of healthcare is a particularly serious issue for Black and brown people, who have higher mortality rates and more serious health conditions than their white counterparts as a result of disparities in social determinants of health, such as safe housing, clean air and water, and nutritious food.[104] Because these communities often have greater health needs, high costs create even more barriers to accessing necessary care.[105]

Why Are Health Care Costs So High?

Health care in the U.S. is far more expensive than it should be because the system is structured around profit instead of care. Rather than ensuring affordable access for people, policymakers have ceded power to private insurers, pharmaceutical companies, and hospital systems, allowing them to set prices and dictate who gets care with little accountability.[106] Families are left to absorb the rising costs through premiums, deductibles, copays, and debt.

With that power, a small number of corporations have consolidated control across the health care industry, driving prices higher.[107] Hospital mergers and insurer consolidation have allowed dominant actors (such as hospital systems like HCA Healthcare and Kaiser Permanente[108] and major health insurers like UnitedHealth Group and Centene[109]) to charge more, often without improving the quality of care.[110] Prescription drug prices remain especially high, as pharmaceutical companies continue to wield outsized influence over policy.[111, 112]

The complexity of the U.S. healthcare system also drives up costs. Thousands of insurance plans operate with different coverage rules, billing requirements, and provider networks. The result is enormous administrative waste, requiring hospitals, insurers, and doctors to spend heavily on billing, recordkeeping, and claims management, and those overhead costs are ultimately passed down to patients.[113]

Investigative reporting suggests that denying care is a tool for insurers to cut costs and increase profits, not to reduce "unnecessary care" as companies claim, a conclusion supported by the fact that the majority of denials are overturned.[114] The Medicare system provides another suggestive example of the profit motive's detrimental effect on patient care, as well as consumer and taxpayer costs. Compared to privatized Medicare Advantage, publicly run, traditional Medicare requires prior authorization far less often and denies far fewer claims, demonstrating that public systems can deliver care more efficiently and with fewer barriers for patients.[115] Traditional Medicare also costs taxpayers billions of dollars less than Medicare Advantage.[116]

Recent policy choices are making the situation worse for households with low and moderate incomes. Republicans in Congress refused to extend a critical enhancement to the Affordable Care Act (ACA) tax credits. The enhancement credits expired on January 1, 2026, causing health care premiums to spike for those buying health insurance on the exchange. As a result, it is estimated that 4 million people will lose coverage because they can no longer afford to purchase health insurance.[117] Congress also cut almost $1 trillion in funding for Medicaid in order to pay for tax cuts for the wealthy. These cuts will have far-reaching impacts: The Congressional Budget Office estimated that over 10 million would lose Medicaid as a result.[118]

Finally, health care costs are growing as the population ages. By 2034, adults over age 65 are projected to outnumber children under 18.[119] Older adults tend to require more ongoing and intensive care, which increases overall spending and places more demand on the health care system.[120] As demand grows, it raises costs within a health care system already shaped by corporate consolidation, administrative complexity, and profit-driven pricing.

ISSUE #5

CHILDCARE AND CARE WORK: UNAFFORDABLE COSTS AND UNDERPAID WORKERS

What People Are Facing:

Childcare is necessary for families to thrive and our economy to function. Reliable childcare enables parents—particularly women—to work, which increases household income and boosts overall productivity, helping drive growth in the broader economy.[121] High-quality early learning experiences give children a strong start, leading to long-lasting benefits in their health, education, and future employment.[122] But families need to have very high incomes to afford the cost of care. The National Women's Law Center found that if a family hopes to absorb the national average cost of infant care without great strain to their budget, they need to have a household income of at least $180,000.[123]

Childcare is a major expense for American families, averaging $13,128 a year per child annually, a staggering sum when you consider the fact that the median household income in the United States is $84,000.[124] Indeed, looking across household budgets, we see that childcare costs consume roughly 10 percent of household earnings across dual-income households, and about 35 percent across single-income households.[125] Both figures far exceed the federal guideline, which says that a family should spend no more than 7 percent of their income on childcare.[126] There is no state where average childcare costs meet this benchmark.[127] Making matters worse, costs are rising faster than overall inflation in nearly every state.[128]

The unaffordability of childcare harms everyone. Despite the high cost of childcare for families, most childcare providers operate on extremely thin margins and are unable to pay workers sustainable wages. Low wages for childcare workers lead to high turnover rates, which contribute to worse learning and developmental outcomes for kids.[129] The high cost of childcare has far-reaching financial impacts for families: High childcare costs push 134,000 low-income families into poverty each year, and an average of 446,000 middle-class families are pushed into a lower income bracket.[130] Confronted with these high costs, it is not surprising that 1 in 4 parents feel compelled to leave their job or drop out of educational opportunities in order to provide childcare themselves—but this comes with other costs.[131] Some studies have shown that this costs the economy $172 billion per year, and interrupting a career to provide childcare can reduce a parent's lifetime earnings by roughly 20 percent (about a half million dollars for the average earner).[132]

Why Are Childcare Costs So High?

Credit: Gautam Arora on Unsplash

Childcare costs don't have to be this high for families—and they aren't in countries that recognize that childcare is a public good and fund it as such. As a share of gross domestic product, the U.S. spends fewer public dollars investing in childcare than almost every other peer country in the Organization for Economic Cooperation and Development (OECD).[133] While the United States spends an average of only $500 per year for a child's care, other wealthy nations spend nearly $14,000.[134] Many European countries heavily invest public funding in childcare, and several countries have passed policies that provide a legal guarantee that every child of a qualifying age will have a right to childcare.[135] Those public investments mean that parents pay far less for childcare in other countries than in the U.S., and far more families have access to affordable care.[136]

While other countries have invested in their childcare systems in ways that have alleviated the financial burden for families and created sustainable jobs for early childhood educators, the U.S. has left it to individual families to shoulder these costs.[137] Former Secretary of the Treasury Janet Yellen has pointed to childcare as "a textbook example of a broken market."[138] After decades of underinvestment in one of the most important services for family well-being, we now have a childcare workforce shortage because providers cannot afford to pay sustainable wages to early educators[139] even as childcare costs outpace inflation.[140]

Chronic underinvestment in childcare is not an accident; it can be traced to a history of slavery where Black women were forced to care for the children of their enslavers. This history evolved through racist policies and practices that excluded professions with high numbers of Black women from basic labor protections, while providing little public investment in the sector.[141] As a result, the childcare system puts enormous financial strain on both families and workers. Parents pay extraordinarily high costs for care while many providers struggle to earn decent wages. Today, women make up more than 94 percent of the childcare workforce, and Black and Latino women are overrepresented in one of the lowest-paid job sectors.[142] Instead of publicly investing in policies that create a well-funded and high-quality childcare infrastructure, our childcare systems have, in effect, been built on the unpaid or severely underpaid work of women of color.[143]

POLICY SOLUTIONS: BUILDING A PEOPLE-CENTERED ECONOMY

The affordability crisis has impacted every dimension of people's lives, from their housing stability to the food they eat to the ability to care for their children. Solving the crisis and alleviating economic anxieties requires more than piecemeal fixes; it will require structural transformation of the systems that have allowed all aspects of life, including people's most basic needs, to become unaffordable. To achieve this structural change, policymakers must make substantial, long-term investments in communities and rewrite the rules to put people first.

For too long, policymakers have prioritized corporate profits over the well-being of communities. They have allowed the costs of housing, healthcare, energy, and care to rise while failing to raise the federal minimum wage, which remains at $7.25 an hour. Addressing this crisis means changing those priorities. It means building an economy that lowers the cost of essential goods and services, while raising incomes, strengthening worker power, and ensuring that communities (not corporations) have a real say in how the economy works.

Just as policy choices created this crisis, different choices—rooted in equity, democracy and public investment—can chart a path toward an economy where everyone can afford to live with dignity and participate fully.

Credit: David Berding/Getting Images for People's Action Institute

SOLUTION #1

ROBUST PUBLIC INVESTMENTS TO KEEP THE BASICS AFFORDABLE

When the government directly provides or subsidizes essential goods and services like healthcare, childcare, and housing, families pay less. One of the most direct ways to address the affordability crisis is to reduce what families already have to pay for the basics. While private markets can provide many goods efficiently, some essential services, particularly those with very high and unpredictable costs or those that tend toward a natural monopoly, are difficult for profit-driven markets to provide at prices households can reasonably afford. In these cases, public investment, funded by a progressive tax system, can help ensure access by lowering out-of-pocket costs and spreading those expenses across society. Expanding public goods in these areas helps ensure that everyone can meet their basic needs without facing costs they cannot reasonably afford.

Permanently Affordable Housing and a Housing-First Approach

Everyone should have access to safe, stable, and affordable housing. Addressing the housing crisis requires large-scale and sustained public investment at the federal level in permanently affordable housing, including public and social housing, that prioritizes affordability and stability over profit.[144] Ending homelessness must be a core part of addressing the housing crisis. Doing so will require an evidence-based housing-first approach that includes rental assistance and funding of voluntary supportive services.[145]

The scope of the crisis will require the federal government to reshape the housing finance system so that affordable housing can be built, stay affordable, and reach levels of affordability deep enough for people with extremely low incomes. Addressing the crisis also requires shorter-term strategies, such as stabilizing rent levels and expanding protections for tenants. For example, Congress could pass a federal rent control law that would limit rent increases by corporate landlords who receive tax benefits.[146]

A real, sustainable strategy also requires dedicating funding to rehabilitating aging housing stock and ending real estate speculation.[147] It also means addressing the legacy of housing discrimination and ensuring that communities that have historically been excluded from homeownership and investments have access to stable, affordable housing.[148]

Universal Childcare

Public investment in childcare, energy, and other services can stabilize markets and help ease everyday financial pressures facing households. Policymakers should begin treating childcare more like public education, ensuring universal, affordable access for all children. Publicly funded childcare for all would enable parents to work without spending an outsized share of their income on that care, while also making that care higher quality and more dependable.[149]

Clean, Affordable, and Reliable Energy for All

Energy systems should also be designed to keep costs affordable and predictable for households. Public investment can help lower monthly bills, reduce exposure to price spikes, and ensure reliable access to energy. This includes expanding programs that help households afford energy today, as well as investing in long-term solutions that bring costs down over time.[150] For example, investments in energy efficiency, like weatherization and home upgrades, can help lower monthly bills by reducing how much energy households need.[151] Reducing reliance on fossil fuels is key to lowering costs over time. Investments in clean energy can lower household energy use and help protect families from volatile fuel prices and reduce pollution that is driving climate change.[152] Policymakers can also support public and community-based utility models that prioritize affordability, access, and reliability over profit, to ensure that lower energy costs, reliable service, and clean energy investments reach households and communities.[153]

Policymakers must change the regulatory system for investor-owned utilities. This must include stronger regulation of private utilities to rein in the profit margins that drive up costs for consumers and creating financial incentives to invest in efficiency, clean energy, and cost savings.

Universal Healthcare

Healthcare is a human right. No one should have to go into debt to get medical care. A comprehensive, single-payer, universal healthcare system would lower costs by reducing administrative costs and corporate profiteering, enable the U.S. government to negotiate lower drug prices using its enormous purchasing power, and ensure everyone has access to high-quality preventive and primary care regardless of their ability to pay. This would save lives because more people would be able to access the care they need without worrying about unaffordable costs and debilitating medical debt.[154]

Credit: Vivint Solar on Unsplash

SOLUTION #2

BUILDING WORKER POWER AND IMPROVING JOB QUALITY

The cost of living is rising faster than wages, and workers need both well-paying, high-quality jobs and the collective power to win and keep them. Poor policy choices over the last half century have suppressed worker wages while corporations and shareholders reaped the benefits of economic expansion.[155] Despite recent gains, significant income divides persist across gender, race, and ethnicity, and many workers still earn too little to afford basic needs.[156] The result is a growing gap between what families need to get by and what their jobs actually offer.

Improve Job Quality for Workers

Wages That Keep Up With the Cost of Living

A quality job—one that offers living wages and benefits—ensures that workers are able to meet their basic needs and thrive.[157] The federal minimum wage should be raised and indexed to inflation so that workers' pay keeps pace with the cost of living. There is nowhere in the U.S. where a worker earning the current federal minimum wage of $7.25 an hour makes enough to meet the cost of a modest local family budget.[158] Research shows that gradually increasing the minimum wage to $20 per hour by 2030 would have little effect on overall employment or inflation.[159] Beyond the federal floor, policymakers should raise wages at the state and local levels and ensure that public dollars used for job creation go only toward jobs that pay living wages.[160]

Raising wages alone, however, will not be enough. Policymakers must increase resources for the enforcement of workers' rights, adopt community enforcement models, increase penalties for violators, and ensure workers are not illegally misclassified as "contractors" instead of as "employees," a common tactic by employers across many industries to deny workers their rights under employment law.[161] Without these changes, it will continue to be easier and cheaper for businesses to violate labor and employment laws than respecting and adhering to the rights of their workers.

Quality Jobs Means More Than Just Wages

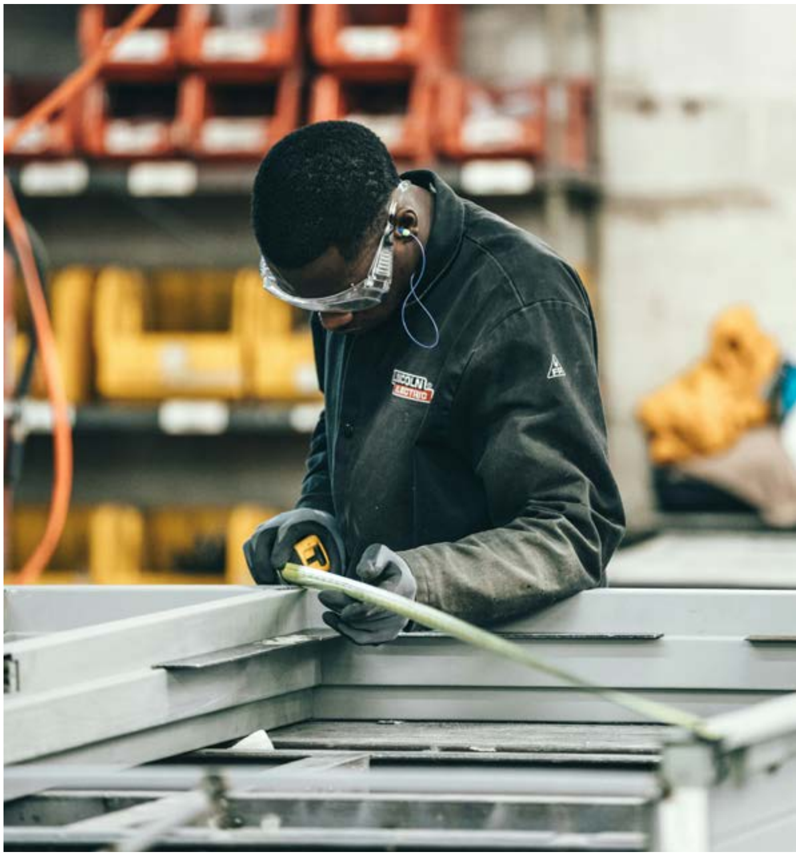
When jobs lack good benefits, even living wages don't go far enough. All workers need access to paid-time-off protections and robust, publicly funded goods like childcare that allow them to take care of themselves and their families rather than relying on the goodwill of employers. The majority of workers in the bottom 10 percent of earners have no paid sick time.[162] In the direct care industry, one of the fastest growing in the economy, more than half of workers lack access to employer- or union-provided health insurance.[163] Workers without paid leave or adequate health insurance absorb those costs themselves, paying for healthcare, childcare, and emergencies from wages that are already too low.[164] Investing in the social infrastructure programs that address the affordability crisis from both sides will lower what families pay for essential services while raising the quality of jobs for the workers who provide them.

Build Collective Worker Power

Workers need collective power to win and sustain gains that keep pace with rising costs and to have democratic control over their economic lives more broadly. That power is built through strategic organizing on the ground and policies that amplify it. There are gaps in current labor laws that exclude some workers and inadequately protect organizing and collective bargaining rights for others. Even though 70 percent of Americans approve of labor unions, only 10 percent of Americans are members of a union.[165] This is the result of legal barriers to worker organizing that prevent large-scale unionization.

Policymakers should take several steps to strengthen the collective power of workers: expand protections for union organizing and collective bargaining; extend those protections to all workers, eradicate state-level laws that silence workers' collective voice and drain workers' collective resources, allow striking workers to receive unemployment insurance benefits, condition public subsidies and contracts on respecting workers' rights, and establish sectoral bargaining that sets minimums across industries.[166] Taking this more holistic approach will raise wages, improve working conditions, and reduce racial and gender inequities across the economy.[167] For example, Michigan passed legislation in 2024 to extend the right to unionize and collectively bargain to home care workers (who are excluded from federal labor protections).[168] The next year, more than 30,000 home care workers successfully voted to unionize.[169]

In addition to improving material conditions for workers, labor unions and worker organizations promote racial and gender equity and boost participation in political democracy. Unions reduce racial and ethnic pay divides, raise women's pay, and guard against discriminatory and retaliatory firings.[170] States with low union density have also been more likely to pass voter restriction bills, and states with high union density are more likely to expand access to healthcare, paid sick leave, and family leave.[171] Centering policies that create collective worker power can create self-reinforcing cycles that deepen inequality over time; those cycles then contribute to building durable political power for Black, brown, and working-class families—something that is essential for improving equity and delivering democracy.[172]



Credit: Spencer Davis on Unsplash

SOLUTION #3

REIN IN CORPORATE POWER

Rising costs are not just the result of free market supply and demand. They are also largely shaped by corporations that have the power to set prices and control markets.[173] To rein in corporate power, we must break up monopolies, stop price gouging, and ensure corporations pay their fair share in taxes so that markets work for families, not just shareholders. Without intervention, corporations, beholden to profits and shareholders, will continue to artificially drive up costs while working families fall farther behind.

Break Up Corporate Monopolies

When a small number of companies dominate an industry, they have more control to set prices and shape the terms of the market.[174] Breaking up monopolies and limiting consolidation, including by strengthening antitrust enforcement,[175] can help ensure that markets serve consumers and workers, not just corporate profits.[176] This should also include enforcing existing laws, such as the Robinson-Patman Act, that prohibit discriminatory pricing practices that disadvantage smaller companies. When regulators act on behalf of the consumers and workers, we get markets that are more equitable.

In 2024, the Federal Trade Commission (FTC), joined by a bipartisan group of nine state attorneys general, successfully sued to block the $24.6 billion merger between Kroger and Albertsons, two of the largest grocery corporations and known competitors.[177] If not blocked, this deal could have raised grocery prices, led to store closures that would create food deserts in Black and brown communities, and reduced compensation for unionized workers.[178] Between 2021 and 2025,[179] the FTC stopped acquisitions that would have led to pharmaceutical drug monopolies,[180] blocked hospital mergers in five states that would have raised prices and lowered the quality of care,[181] and banned bad actor Martin Shkreli from ever doing business in the pharmaceutical industry again after he hiked the price of a lifesaving medication from $17.50 to $750 per tablet.[182]

Stop Price Gouging

Corporations should not be able to exploit the rising cost of goods or economic crises to raise prices well beyond what their own expenses justify in order to maximize profits.[183] Strong rules are needed to stop corporations from using tools like surveillance pricing,[184] price gouging,[185] and hidden fees[186] that tack on unexpected charges at checkout or adjust what people pay based on their location, browsing history, or how urgently they need something. Federal regulators and Congress should set clear rules on fair pricing so families aren't paying more than they should for goods.[187] Without guardrails like restrictions on algorithmic pricing, every spike in costs—from supply chain disruptions to natural disasters—becomes an opportunity for corporations to widen their profit margins at the expense of everyday Americans.

SOLUTION #4

RACIALLY JUST REVENUE AND INVESTMENT

Building an affordable economy requires more than just lowering costs. It also requires ensuring that households have the resources and access to opportunities they need to thrive. Truly addressing the affordability crisis requires strengthening household incomes. For most families, income comes from two primary sources: earnings from work and from government "transfers" of resources. These transfers include direct payments like Social Security, child tax credits, housing assistance, and unemployment benefits.[188] The most direct way of boosting incomes is through these "transfers," which can quickly reduce financial strain for households most affected by rising costs. And there is precedent for this: early in the COVID-19 pandemic, federal and state governments directed hundreds of billions of dollars toward boosting incomes to successfully prevent financial crises for households.[189]

Recent federal and state policy changes are slashing funding for programs like this. In 2025, Congress passed a sweeping tax bill which slashed funding for programs that support economic well-being to cut taxes for corporations and very wealthy households. These have reinforced inequities in the tax code, widened income disparity, and caused economic harm to working families. The impacts have been stark: In 2026, the richest 1 percent of households saw their tax bills plummet by almost $9,000 while middle-income households paid $900 more in taxes, on average.[190]

The economic harms from the One Big Beautiful Bill Act will continue to multiply as federal spending cuts to social programs and sweeping tax cuts for corporations put enormous pressure on state budgets.[191] Some states will respond by taxing wealth and high incomes to make up lost revenue, but many others will deal with budget shortfalls by slashing social spending and raising sales taxes and fees, which will cause financial hardship to households with the fewest resources.[192]

A more just economy requires reversing those patterns through equitable taxation and targeted investment.

Progressive Taxation to Ensure Fairness, Redistribute Wealth, and Check the Power of the Ultra-wealthy

A just tax system ensures that those with the most resources, including corporations and the wealthy, contribute their fair share, while also ensuring that no one pays more than they can afford.[193] This means ensuring that households that have greater wealth or earn more money pay a higher tax rate. Policymakers should tax wealth gains the same as wages and regular income and raise the corporate tax rate, the capital gains tax rate, and the stock buyback rate. Closing the widening racial wealth divide will require taxing the unrealized gains of billionaires and multimillionaires and raising the estate tax. To begin making headway toward unrigging the tax code, policymakers must close loopholes for corporations and the wealthy, such as the lowering or eliminating the pass-through deduction.[194]

Revenue generated from a fairer tax system should be directed toward repairing the harm caused by decades of disinvestment in Black, brown, and low-income communities.[195] Public investment can help reverse these patterns of extraction by expanding access to the goods and services that make life affordable, such as housing, healthcare, childcare, and other essential needs.

Strengthening Income Supports

The tax system can also be used to lower families' costs directly through tools like credits and subsidies that help families afford essential needs and access new opportunities.[196] Expanding and improving programs like the Earned Income Tax Credit (EITC) and Child Tax Credit (CTC) or the Affordable Care Act Premium Tax Credit enhancement can provide direct financial support to families, helping them boost their incomes and reducing poverty.[197]

Credit: Jakub Zerdzicki on Unsplash

SOLUTION #5

DEMOCRACY AS ECONOMIC POLICY

The affordability crisis is not just an issue of economics; it's an issue of power—who has the power to shape the rules of the economy and their own economic outcomes. When billionaires have an unlimited amount of money they can spend to influence elections to favor their business interests, and corporate interests dominate policymaking, the result is an economy that prioritizes profits over people.[198] Strengthening our democracy is essential to combatting authoritarianism and building an economy that works for everyone.[199]

Reducing Corporate Influence on Policymaking

Corporations have amassed significant influence over public policy through lobbying,[200] campaign spending,[201] and other less visible forms of political power.[202] They use this political power to shape the rules of the economy in their favor, enabling consolidation, weakening oversight and regulation, blocking efforts to control prices, and undermining public investment in the goods and services that make life more affordable. To pass policy that lowers prices for people, we must check the power of corporations. Tools for checking this power include campaign finance reform, such as small-donor public financing programs, contribution limits, and greater transparency in political spending. These reforms can help dilute the influence of corporate interests and their ultra-wealthy executives and ensure that elected officials are accountable to all constituents, not just the wealthy few.[203]

Protecting Voting Rights

To enact policy that prioritizes people over profits, it's not enough to reduce the political power of corporations. Policymakers must also increase the political power of people, including Black and brown people, so that decision-makers are responsive to the need for affordability. A just, multiracial democracy means that everyone has the ability to participate fully and equally. Protecting voting rights and removing barriers to participation, including by implementing automatic and same-day voter registration, no-excuse absentee voting, and robust language access, ensures that people, not just wealthy interests, have an equal voice in the decisions that shape their lives.[204]

Invest in Organizing and Free and Fair Independent Media

Free and fair elections are foundational to a functioning democracy where people can meaningfully shape the political and economic decisions that affect their lives. We also need an informed electorate that engages in democracy year-round through civic, community-based, and labor associations. Supporting that engagement requires public investment in local journalism, public media that is not captured by corporate interests, and community organizations that help people participate in civic life.

CONCLUSION

The current affordability crisis was not inevitable. It is the result of decades of deliberate policy choices that make it harder for working people and families to afford the basics while allowing corporations and the wealthy to extract resources from our families and communities for the sake of profit.

But it doesn't have to be this way. Just as policy choices created this crisis, different choices can build an economy that lowers costs, raises incomes, strengthens democracy, and invests in our economic well-being. Public investment in housing can improve housing quality and make it more affordable. Putting public dollars toward a more sustainable, efficient energy grid can lower household energy costs and make our communities more resilient. Investments in childcare can lower costs for families while supporting an underpaid workforce. Policies that strengthen wages and bolster worker power ensure that our country has good jobs and incomes that keep pace with rising costs.

We have the resources we need to build a people-powered, racially just economy. Through our collective vision and power, we can win real solutions for our communities. This moment demands a bold vision, meaningful public investment, and sustained organizing to build a future where everyone—across lines of race, gender, ethnicity, income, and ZIP code—can thrive.

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