



Is your paycheck keeping up with prices?

Pull the latest inflation and wage data straight from the BLS, then work through each step and fill in what you find.

STEP 1 Install getbls and add your BLS key

Register for a free key at data.bls.gov/registrationEngine, click the activation link it emails you, then:

```
net install getbls, from(https://raw.githubusercontent.com/raheem03/getbls/master/)†
global blskey YOUR_KEY
```

STEP 2 Grab prices and wages from the BLS

Grab CPI and hourly earnings, stack them, and make one column per series:

```
getbls CUSR0000SA0 CUSR0000SA0L1E, years(2016-2026) clear
destring value, replace force
save prices, replace
getbls CES0500000003, years(2016-2026) clear
append using prices
gen date = ym(year, real(substr(monthID, 2, 2)))
format date %tm
keep date table value
reshape wide value, i(date) j(table) string
rename (value*) (wage cpi core_cpi)
tsset date
```

Type list date if cpi == . — which month has no CPI? _____

STEP 3 Compute and graph year-ended inflation

```
gen headline_inflation = 100 * (cpi / L12.cpi - 1)
gen core_inflation = 100 * (core_cpi / L12.core_cpi - 1)
twoway line headline_inflation core_inflation date if date >= tm(2017m1)
```

Latest headline? _____ Latest core? _____ Peak headline, and when? _____

STEP 4 How much have wages and prices risen since September 2025?

```
summarize wage if date == tm(2025m9)
gen wage_change = 100 * (wage / r(mean) - 1)
summarize cpi if date == tm(2025m9)
gen price_change = 100 * (cpi / r(mean) - 1)
twoway line wage_change price_change date if date >= tm(2025m9)
```

Latest month? _____ Prices are up (%): _____ Wages are up (%): _____

What do you notice?

1. Why is there no CPI for the month you found in Step 2? (Hint: what was happening in Washington?)

2. Is headline inflation above or below core right now? What does that say about food and energy?

3. Since September 2025, have wages kept up with prices? What has happened to real wages?

4. That wage is an average across all workers. Why might your own paycheck tell a different story?

[†] getbls will offer to install two helpers (insheetjson and libjson) — type yes. Test your key with:
getbls CES0500000003, clear (If it complains about a key, re-run the global blskey line.)