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The People's Hour

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SOURCES 4. Tariff price increases can take a year to fully show up, New York Fed says, 10-year Treasury note yield hits highest level since '02 as traders brace for key bond sale..., No raise? No problem House members expense DC hotels, meals on taxpayers' dime, Uthmeier Sues Router Company TP-Link, Alleging It Hid China Ties, Security Flaws

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- [Axios] 4. Tariff price increases can take a year to fully show up, New York Fed says
<https://www.axios.com/2026/10/07/trump-tariffs-fed-inflation-prices>

Why: The New York Fed says tariff-driven price hikes take about a year to fully reach store shelves, so families may not have felt the whole bill yet. It ties China trade policy directly to grocery and household costs.

- [Drudge Report] 10-year Treasury note yield hits highest level since '02 as traders brace for key bond sale...

<https://www.cnn.com/2026/10/07/treasury-yields-auction-fomc-minutes.html>

Why: The highest 10-year yield since 2002 means higher mortgage, car loan and credit card rates, and a bigger interest bill on the national debt. Paired with the global bond market worries, it is a pocketbook story for anyone trying to buy a home or carry a balance.

- [New York Post] No raise? No problem House members expense DC hotels, meals on taxpayers' dime
<https://nypost.com/2026/10/07/us-news/no-raise-no-problem-house-members-expense-dc-hotels-meals-on-taxpayers-dime/>

Why: Members of Congress are charging D.C. hotels and meals to taxpayers while ordinary families cut back. It is a straightforward 'who pays the bill' story with a bipartisan, anti-elite angle.

- [Breitbart] Uthmeier Sues Router Company TP-Link, Alleging It Hid China Ties, Security Flaws
<https://www.breitbart.com/tech/2026/10/07/florida-ag-james-uthmeier-sues-router-company-tp-link-alleging-it-hid-china-ties-security-flaws/>

Why: Florida's attorney general is suing the maker of routers sitting in millions of American homes, alleging it hid its China ties and security flaws. It combines big-tech accountability, China risk and consumer protection.

01 — OPENER JINGLE

[STING — markford_open.mp3]

02 — COLD OPEN (DATE SLATE + ROADMAP)

Good evening, America. It's Wednesday, October seventh, two thousand twenty-six, and this is The Mark Ford Show.

Let's start with your receipt. You paid for tariffs months ago and you're still paying. The New York Fed just put out a study showing that tariff price hikes take up to a year to fully work their way through the economy. Nearly ninety percent of the cost hits import prices almost right away. Then it creeps into the grocery aisle and the car lot, month after month. The researchers figure tariffs added two point nine percentage points to consumer goods inflation by February. The Supreme Court struck down the emergency tariffs, and they were replaced with a ten percent import tax. But Canadian levies and higher auto tariffs are coming next year, and that could push prices right back up. Washington calls it a tax on foreign countries. The people actually writing the check are ordinary families, and we'll go through exactly how.

Next, the bond market. The ten-year Treasury yield touched five point three five percent. That is the highest since two thousand two, before a solid thirty-nine billion dollar auction settled nerves. Investors are dumping bonds over inflation and energy prices, and crude oil is up twenty percent since July. Yields are climbing in France and Britain too, so this isn't just our problem. The Fed raised rates in September for the first time since two thousand twenty three. If you carry a mortgage, a car loan or a credit card balance, you have a stake in this story, and it connects straight back to the tariffs.

Then there's Congress. House members have been paid one hundred seventy-four thousand dollars a year since two thousand nine. No raise in all that time, and they'll remind you of it. But since two thousand twenty three, they can claim hotel and meal costs in Washington without turning in a single receipt. All they do is sign a certification. Last year, three hundred and sixty

of the four hundred and thirty-five members claimed a combined six point seven million dollars, up twenty-one percent. We'll name names, we'll hear the lawmakers' side, including the lawsuit over the pay freeze, and then I'll tell you what a regular worker gets when he asks his boss for an expense account with no receipts.

And finally, the router sitting in your living room. Florida Attorney General James Uthmeier has sued TP-Link, one of the biggest names in home routers, in Polk County. The state says the company promised total protection while Chinese state-sponsored hackers were exploiting its routers in American homes. It also says many models can't update themselves and are no longer supported. And the company says it has split from China, yet the suit claims its plant in Vietnam gets less than one percent of its parts from Vietnam. We'll talk about what to check on your own home network tonight, and about the bigger question of who we trust to build the gear that sits between our families and the internet.

Four stories, and every one of them comes down to the same thing. Somebody in a position of power makes a decision, and you get the bill. The price of groceries, the rate on your mortgage, the money coming out of your paycheck, the box blinking in your den. I'm not interested in the talking points. I want the facts, I want them in plain English, and I want you to walk away knowing where your money is going.

The phones are open all night, and I want to hear from you. If your grocery bill has jumped, if your mortgage plans just got more expensive, if you think Congress has earned that expense account, or if you want to know whether your router is safe, call in.

This is The People's Hour, on The Mark Ford Show, right here on WRZF.

03 — [BREAK] — COMMERCIAL

[COMMERCIAL — slot for 30s ad]

04 — SEGMENT A: THE TARIFF TAB COMES DUE SLOWLY

Let me start with a simple idea. A tax doesn't hit your wallet the day it's signed. It works its way through the economy like a slow leak in the roof. You don't notice the first drip. By the time the ceiling comes down, the damage has been building for months.

That's the finding from the Federal Reserve Bank of New York this week. Researchers there looked at how tariffs show up in prices, and the headline is that tariff inflation has a long tail. Higher import costs ripple through American supply chains, and the effect on goods made right here at home can take as long as a year to fully arrive. A year. So if you've been told the tariff talk is old news and the prices should have settled by now, the Fed's own researchers say it doesn't work that way.

The paper comes from three economists at the New York Fed: Mary Amiti, Sebastian Heise, and David Weinstein. Axios reporter Courtenay Brown walked through the numbers. They wrote, and I'm quoting them here: "For every percentage point increase in average tariffs, consumer goods prices increase by about a quarter of a percent after one year." End quote.

That sounds small. A quarter of a percent. But tariffs didn't go up by one point. They went up by a lot of points, and that quarter of a percent gets multiplied every time. Raise the average tariff by ten points and you're looking at roughly two and a half percent on consumer goods prices after a year. Think about what you buy in a month. Shoes, appliances, tools, school supplies, a lawn mower. It adds up fast.

Now let's walk through how it happens, because the stages matter. The researchers found it unfolds in steps.

Step one is the border. Nearly ninety percent of a tariff increase passes through to import prices almost immediately. Not in a year. Almost right away. When a tariff goes up, the importer pays the higher price at the port, and that cost shows up on the invoice. That's the part that gets lost when politicians say the other country pays. At the border, the bill lands on an American business.

Step two is the store shelf. Retail prices move more slowly. About half of the direct effect appears within three months, and nearly all of it within six months. That makes sense if you've ever run a business. A store has inventory bought at the old price. It sells through that stock, then reorders at the new price, and then the shelf tag changes. Nobody raises every price on day one. They do it a little at a time and hope you don't notice.

Step three is the one that catches people off guard. Prices on American-made goods. The researchers found that the effect on U.S.-made goods more than doubles between six months and twelve months. And about one-third of the overall price increase comes from those goods.

Think about that for a second. A lot of people figure that if they buy American, they're safe from tariffs. That isn't how it works. An American company that builds a product needs parts, steel, aluminum, packaging, and equipment, and some of that is imported. When those input costs go up, the company's costs go up. There's another piece too. When imported competitors raise their prices, the American maker doesn't have to hold the line anymore. The competition got more expensive, so the domestic price creeps up under cover. That's why the effect shows up later and keeps growing. It takes time to travel through the whole chain, from the factory to the distributor to the store.

So you can see why this tab comes due slowly. First the importer pays. Then the retailer passes it along. Then the American manufacturer adjusts. Each step adds a little more, and by the time it's finished, a good chunk of what you're paying has nothing to do with anything you can see on the label.

Now to the big number. The researchers estimate that President Trump's tariffs added two point nine percentage points to consumer goods inflation by February of this year. That excludes services and oil, so we're talking about the stuff you can pick up and carry out of a store. And here's the part that ought to stop you. Without those tariffs, goods prices would have fallen slightly. They would have gone down. Instead of getting a little relief, families got a three percent push in the wrong direction.

This is not the first time these three economists have said something like this. Earlier this year they found that U.S. companies and consumers bore most of the cost of tariffs. Trump economic officials sharply criticized that research. They didn't like it then, and I doubt they like this one either. But notice who's doing the research. These aren't cable news talkers or think tank activists. These are economists at a Federal Reserve bank, working with the actual price data. You can disagree with their conclusions. You'd better have numbers of your own if you do.

Now, there is a piece of this that is good news, and I'll give it its due. The effect on consumer goods prices peaked near three percent in February. By August it had eased to about two percent. Why? Because the Supreme Court struck down President Trump's emergency powers tariffs. Those were the sweeping ones, imposed using emergency authority rather than a vote of Congress, and the Court ruled that he couldn't do it that way. They were replaced by a lower ten percent import tax.

So the system worked, at least in part. A court looked at the law, said the president went too far, and the pressure on prices came down. That's the point of having a Constitution. But look at what came down. Not zero. About two percent. Prices didn't fall back to where they were. They're still carrying a tariff weight, just a lighter one. And a ten percent import tax is still a tax, paid at the border by an American importer, and handed down the line to you.

Here's what worries me. The researchers say the inflation hit from the twenty twenty-five tariffs is fading, but the newer levies are still feeding through to prices. And they flagged what to watch. They expect tariff price pressures to pick up again as Canadian levies continue to filter through, with higher auto tariffs taking effect next year.

Canada. Think about what we get from Canada. Lumber. Energy. Fertilizer. Metals. Food. Parts that go into the cars built in Michigan and Ohio and Tennessee. Those parts cross the border several times before the car is finished. A tariff on that trade isn't a tariff on one finished product. It's a tariff stacked on a tariff, again and again. And because of the lag the Fed just documented, those costs haven't finished working through the system yet. The bill for the Canadian levies is still on its way.

All of this is landing at a bad time. Inflation is already too high for the comfort of the people at the Federal Reserve. At the September meeting, policymakers voted to raise interest rates for the first time since twenty twenty-three. Let that sink in. The central bank is raising the cost of borrowing because prices are still climbing. And the latest New York Fed Survey of Consumer Expectations showed the one-year inflation outlook jumped to its highest level since May of twenty twenty-three. That tells you what regular people are feeling. They aren't reading research papers. They're standing in the checkout line.

So let's bring it down to earth. Start with the grocery store. Tariffs are felt hardest on goods, and the grocery cart is mostly goods. Packaging, canned food, imported produce, the equipment that processes and ships it all. A tariff on aluminum touches the can. A tariff on a machine part touches the plant that fills it. Remember that effect on American-made goods that more than doubles between six and twelve months? That's the box of cereal built in Ohio. The price creeps up a few cents at a time. You don't see a sign that says "tariff." You see a number that's a little higher than last month, and then a little higher again. You tell yourself it's just the way things are. It isn't. Some of it is policy, and the Fed's researchers have the math.

Now the car lot. This is where the next shoe drops. Those higher auto tariffs take effect next year. Cars are the second biggest purchase most families make, after a house. People who are shopping for a vehicle right now are looking at a price that already carries the weight of earlier levies. Then you add the borrowing costs. The Fed raised rates at its September meeting, the first hike since 2023, so the loan on that truck costs more too. Higher sticker price, higher interest rate. And the Fed's own economists are telling you more tariff pressure is coming. If your old car is on its last legs, the math says you may be paying more next year than you would today. Nobody enjoys hearing that, but it's better to hear it now than at the finance desk.

And here's what I find maddening. Who actually pays? The sales pitch was that foreign countries would pay. That the Chinese, the Canadians, the Europeans would send a check. But the research says almost ninety percent of the tariff hits import prices at the border. That money is paid by the

American company bringing the goods in. Then the researchers found that U.S. companies and consumers bore most of the cost. A company can eat some of that for a while. It can't eat it forever. A business that loses money doesn't stay in business. So it passes the cost to you.

And it isn't evenly spread. A wealthy family spends a smaller share of its income on goods. A family living paycheck to paycheck spends nearly everything on stuff that has to be bought. Food, clothes, a car to get to work, school shoes for the kids. A tax on goods is a tax that bites hardest at the bottom. It doesn't matter whether anyone intended it that way. That's what a tariff does. It works like a sales tax that nobody voted on and nobody shows you on the receipt.

Now, the defenders will say tariffs bring factories home, protect jobs, and give us leverage over countries that don't play fair. Those are real arguments. People can have an honest debate about whether it's worth it. Maybe some industries do deserve protection. But a fair debate starts with an honest bill. You can't claim the cost is zero and the other guy is paying, and then act surprised when the Federal Reserve shows up with the data. If you think the trade-off is worth it, then say so. Tell families that you're asking them to pay more for goods, for a year or more, in exchange for something you believe is bigger. At least that would be honest.

That's what bothers me about the slow burn. Because the effects come in stages over twelve months, it's easy to point at any single price and say it has nothing to do with tariffs. Politicians count on that. By the time the full effect lands on domestic goods, the news cycle has moved on and the blame is scattered. The slowness protects the people who made the decision.

The Fed's researchers just took that cover away. They traced it from the dock to the shelf to the factory floor. And the answer is that tariffs added nearly three points to what you pay for goods, and the tab isn't finished.

So here's where it stands. The emergency tariffs are gone, and that helped. A ten percent import tax remains, Canadian levies are still working through, and higher auto tariffs are coming next year. Families have been paying for these decisions for months, and the Fed says they'll keep paying

for months more. Nobody in Washington is going to send you a bill that says tariffs. You'll just pay it at the register, one dollar at a time, and you'll never get to vote on it.

We'll be right back.

05 — [BREAK] — COMMERCIAL

[COMMERCIAL — slot for 30s ad]

06 — SEGMENT B: BOND MARKET BLINKS AT FIVE PERCENT

The bond market blinked today. Then it blinked back.

Early in the session, the ten-year Treasury yield shot up to five point three five percent. That is the highest level since two thousand two. Think about that. Twenty-four years. Anybody who bought a house, started a business, or opened a retirement account in that stretch never saw a number like this on the ten-year. It's the benchmark for borrowing costs across the whole country. Then the Treasury held an auction, buyers showed up, and the yield backed off to about five point two eight two percent. The thirty-year bond was sitting at five point six five five percent, also a little under its own twenty-four-year high.

If your eyes glaze over when anchors say "basis points," here's the translation. One basis point is one hundredth of a percent. And yields and prices move in opposite directions. When yields go up, bond prices go down, which means somebody is getting hurt holding the old, cheaper-paying bonds. Remember that. It matters later.

Let's talk about the auction, because the details tell you a lot.

The Treasury sold thirty-nine billion dollars of ten-year notes today. This was the second of three big sales this week. On Tuesday the government sold fifty-eight billion dollars in three-year notes. Thursday it's scheduled to sell

twenty-two billion dollars in thirty-year bonds. So Washington is out there every day this week with its hand out, and the question was whether anybody would put money in it at these prices.

The answer was yes. BMO called the sale strong, with higher than average bidding from non-dealers. Here's what that means. Indirect bidders, which include global central banks, took eighty point three percent of the auction. The average over the last ten auctions is seventy-two point four percent. So foreign central banks and big overseas buyers showed up in force. Direct bidders took seventeen point one percent, a little under their average of eighteen point three. And dealers, the Wall Street firms that have to backstop the sale when nobody else wants the paper, bought just two point five percent. Their average is nine point four percent. You want the dealers stuck with very little. That's the sign of a healthy sale.

Peter Boockvar, a market strategist and the author of The Boock Report, put it this way: "The twenty-four-year highs in rates brought out the buyers and resulted in a great auction." End quote.

Read that line again, because it's honest. The buyers came because the rates were high. Of course they did. When you offer more interest, people line up. That's not a vote of confidence in Washington. That's a bargain hunter walking into a sale.

And the price of that sale is the part that gets buried. The auction yield was five point three percent. That's the highest auction yield since the year two thousand. The market cleared, but it cleared at a price the government hasn't paid in a quarter of a century. Strong demand at a very high cost is still a high cost.

There's more on the calendar. On Thursday, the Treasury will also run a buyback operation, targeting bonds with maturities between twenty and thirty years. It will be at least four billion dollars, which is double the normal size. The last buyback in that range came to just over four billion dollars. Think about what that is. The government is selling new debt on one hand and buying back old debt on the other, to keep the market functioning. When Treasury is running liquidity support operations in the same week it's

dumping tens of billions in new paper, that tells you everybody involved knows this market can get jumpy.

So why are bonds selling off? Two words. Inflation and energy.

The ten-year has surged sixty basis points since the end of July. That's six tenths of a percentage point in about two months. Over the same stretch, U.S. crude oil prices have soared twenty percent. And anybody who drives to work or buys groceries knows what that means. Oil isn't just gasoline. It's diesel for the trucks, jet fuel, plastics, fertilizer. When crude jumps twenty percent, it works its way into the price of nearly everything on the shelf. Bond investors know that too. If inflation is going to eat the value of what they're owed, they demand a higher yield to hold the bond. That's all this is. The market is charging a toll for the risk that your money will be worth less when it comes back.

This isn't only an American problem. Selling pressure is picking up overseas. The yield on the ten-year French bond surged twelve basis points today to four point eight seven six percent. The ten-year U.K. Gilt yield jumped seven basis points to five point four four seven percent. So you can't blame this on one party or one president or one budget fight in Washington. Governments all over the developed world borrowed heavily, and now the bill for that is coming due at higher rates. But we're the biggest borrower on the planet, and our rates set the tone for everyone else.

Now the Federal Reserve. At its September meeting, policymakers voted to raise interest rates. That's the first hike since two thousand twenty-three. Let that sink in. After all the talk about cuts, after all the hoping and waiting, the Fed went the other direction. And the reason is simple. Inflation never got put back in the bottle. The minutes of that meeting were scheduled for release at two o'clock Eastern today, and traders were going to comb through every line looking for hints about what comes next. When the central bank raises rates and the market still pushes long-term yields to a twenty-four-year high, it's telling you it doesn't think the Fed is finished, or it doesn't trust that inflation is coming down.

And ordinary people don't trust it either. The latest Survey of Consumer Expectations from the New York Fed showed that the one-year inflation outlook jumped to its highest level since May two thousand twenty-three. That's not a bond trader sitting in an office. That's regular households saying they expect prices to climb faster over the next year. And here's the dangerous part. When people expect higher prices, they behave differently. Workers demand bigger raises. Businesses raise prices ahead of time. Expectations feed on themselves, and that makes inflation harder to kill. It's the one thing central bankers fear most.

So let's bring this down to your kitchen table.

Start with your mortgage. Mortgage rates don't follow the Fed's rate directly. They follow the long end of the bond market, and the ten-year is the closest thing to a compass. When the ten-year jumps sixty basis points, mortgage rates get pulled up with it. Here's an example in plain numbers. On a three hundred thousand dollar, thirty-year mortgage, one extra percentage point of interest adds close to two hundred dollars a month to the payment. Every month, for thirty years. That's the difference between a family that qualifies and a family that doesn't. It's why so many young couples are locked out of buying a first home, and why so many older owners with cheap old mortgages won't sell. Nobody wants to give up a low rate to take on a high one. So the houses don't hit the market, the supply stays tight, and prices stay stubborn. Everybody loses except the people who already own.

Next, the car. Auto loans are priced off these same benchmark rates. A higher yield means a higher monthly payment on the truck you need to get to a job site. And remember what the New York Fed says about autos. Higher auto tariffs are set to take effect next year. So you may pay more for the vehicle, and more to finance it. That's a double hit on the second biggest purchase most families make.

Then the credit card. Card rates are tied to the Fed's moves, and the Fed just raised rates for the first time since two thousand twenty-three. If you're carrying a balance, you're already paying a rate that would embarrass a loan shark from the old days. Now it's going up. Anybody living paycheck to

paycheck and covering the gap with plastic is feeling it first, and feeling it hardest.

And then there's the national debt. This is the one politicians don't want to talk about. When the government borrows, it sells Treasury securities, just like the ones auctioned this week. The higher the yield, the more it pays in interest. Every old bond that matures gets replaced with a new one at today's rate. So when rates go from low to five percent and up, the interest bill climbs, and that money doesn't build a road or fix a bridge or help a veteran. It goes to bondholders. We are borrowing to pay interest on what we already borrowed. You can't run a household that way for long, and you can't run a country that way either. Three auctions in one week, a double-size buyback, and a five point three percent clearing yield. That's what it looks like when the bill finally arrives.

Now let's tie in the other story we've been following, because it isn't separate. It's the same story.

Researchers at the Federal Reserve Bank of New York, Mary Amiti, Sebastian Heise, and David E. Weinstein, just published new work on how long tariffs take to show up in prices. Their finding is that tariff inflation has a long tail. Here's the quote: "For every percentage point increase in average tariffs, consumer goods prices increase by about a quarter of a percent after one year." End quote.

Here's how it works, step by step. Nearly ninety percent of a tariff increase passes through to import prices almost immediately. Retail prices move slower. About half of the direct effect shows up within three months, and nearly all of it within six. But then comes the part most people miss. The effect on American-made goods more than doubles between month six and month twelve. Domestic producers see their imported parts and materials cost more, and they raise prices too. And they can raise prices because their foreign competition just got more expensive. About one-third of the overall price increase comes from those domestic goods. So when someone says a tariff only hits foreign products, the New York Fed says that's wrong.

The numbers are big. The researchers estimate that President Trump's tariffs added two point nine percentage points to consumer goods inflation by February of this year. That excludes services and oil. Without those tariffs, goods prices would actually have fallen slightly. The effect peaked near three percent in February, then eased to about two percent by August, after the Supreme Court struck down the emergency powers tariffs. Those were replaced with a lower ten percent import tax.

So the good news is that the tariff hit was fading. The bad news is that it's fading just as oil jumps twenty percent, and just as new levies keep working through the system. The economists expect tariff price pressure to pick up again as Canadian levies continue to filter through, with higher auto tariffs taking effect next year.

These same researchers earlier found that American companies and consumers bore most of the tariff costs. Trump economic officials sharply criticized that research. But the bond market doesn't take sides. The bond market doesn't care who is embarrassed. It prices what it expects, and right now it expects inflation to stick around. When you stack a lagged tariff effect on top of an oil spike, you get exactly what the consumer survey shows: people bracing for higher prices. And people who are bracing for higher prices are rarely wrong.

Now, was today a crisis? No. The auction worked. The buyers showed up, the dealers weren't stuck holding the bag, and yields came off their highs. Credit where it's due. But a successful sale at the highest auction yield since two thousand is not a victory. It's a market telling you what the price of money is now, and it's high.

And that's what regular people need to understand. Washington can pass tariffs, run deficits, and spin the numbers however it likes. But the bond market is the one referee that can't be lobbied. It just sets the price. Today the price of borrowing hit a twenty-four-year high, and it's your mortgage, your car note, and your credit card that pay for it.

We'll be right back.

07 — [BREAK] — COMMERCIAL

[COMMERCIAL — slot for 30s ad]

08 — SEGMENT C: NO RAISE, BUT SEND US THE HOTEL BILL

Here's a deal for you. Imagine your boss tells you there will be no raise this year. Not this year, not next year, not for the better part of two decades. Then he says, "But whatever you spend on a hotel and dinner for work, just sign a piece of paper saying you spent it, and we'll cover it. No receipts needed."

You'd take that deal in a heartbeat. And that is exactly the deal members of the United States House of Representatives have given themselves.

Let's start with the salary. A House member makes one hundred seventy-four thousand dollars a year. That number has not moved since two thousand nine. Congress keeps blocking the scheduled cost-of-living raises, and every time they do it, they get to go home and say, "I held the line on my own pay." It's a great line. It plays well at the town hall.

But since twenty twenty three, there's been a side door. House members can now ask to be reimbursed for certain hotel and meal expenses while they're doing official business in Washington. And here's the part that ought to get your attention. No receipts necessary. The member just has to certify that the expense was actually incurred and that nobody else has already paid it back. That's it. Sign here, and the check is on its way.

There are limits. The payback is subject to the federal per diem cap, which was one hundred seventy-eight dollars a day as of fiscal year twenty twenty five, plus other House rules. So it's not a blank check. It's more like a blank check with a number written in the corner.

Now, how many of them are using it? The Boston Globe and the Washington Post both went through the records, and they found that in twenty twenty five, three hundred and sixty of the four hundred and thirty-five members of the House filed for reimbursement. Think about that. Out of

four hundred and thirty-five, three hundred and sixty. That's more than eight out of every ten members. Together, they claimed six point seven million dollars in taxpayer money. And that is a twenty-one percent jump over twenty twenty four.

Spread six point seven million across those three hundred and sixty members and you get roughly eighteen thousand six hundred dollars apiece. That's the average. Some are far below it, and some are way, way above.

Let's talk about way above. The champion is Representative Lance Gooden, a Republican from Texas. He claimed seventy-two thousand six hundred twenty-two dollars and sixty-three cents for lodging, and seven thousand two hundred ninety-one dollars and sixty-nine cents for meals. Add it up and you get seventy-nine thousand nine hundred fourteen dollars and thirty-two cents. Almost eighty grand. For a hotel and some dinners. That's close to half of his government salary, handed back to him on top of the salary.

Now do the math on the per diem. The cap was one hundred seventy-eight dollars a day. Divide almost eighty thousand dollars by one hundred seventy-eight and you get more than four hundred days. There are only three hundred and sixty-five in a year. Now, I'm not going to stand here and tell you a rule was broken. The per diem rules have different pieces for lodging and meals, and I don't know how every dollar was counted. But somebody ought to sit down and explain that math out loud, in public, with the cameras on.

Closer to home for a lot of our listeners, the Post looked at thirty-seven lawmakers from New York, New Jersey and Connecticut. Together they claimed six hundred seventy-two thousand dollars in housing and food reimbursements in fiscal year twenty twenty five.

The top claimant in that group was Long Island Republican Nick LaLota. He claimed thirty thousand four hundred eighty dollars and seventy-one cents, spread across forty-four separate reimbursement requests. Forty-four. That's a lot of trips to the window. His office didn't immediately respond to a request for comment. For what it's worth, LaLota has an estimated net worth

of three hundred sixty-one thousand dollars, so this is not a man swimming in a vault of gold coins. We'll get to that argument in a minute.

Democratic Congresswoman Bonnie Watson Coleman of New Jersey claimed twenty thousand four hundred thirty-three dollars. Her spokesperson told the Post that the figure appeared to represent the, quote, "combined reimbursement for tolls and gas from NJ to DC and back, plus perhaps her DC lodging." End quote. The spokesperson also pointed out that Watson Coleman, who is eighty-one years old, does not claim reimbursement for meals. I'll give her office credit for answering. Of the other thirty-five lawmakers in that review, not one responded to requests for comment. Not one.

House Minority Leader Hakeem Jeffries of New York claimed fifteen thousand six hundred thirty-seven dollars and eighty-eight cents for lodging and food in fiscal year twenty twenty five. So this isn't a red team or blue team thing. Both parties have their hands out, and both parties are keeping quiet about it.

Now let's be fair, because the other side has a real argument, and you should hear it.

Here's what the lawmakers say. Washington is expensive. The average apartment in the District runs somewhere around twenty-three hundred to twenty-five hundred dollars a month. A member of Congress has to keep a home back in their district, where their family and their voters live, and then rent a second place in Washington for the months Congress is in session. Two homes. One paycheck. And that paycheck hasn't gone up since two thousand nine, while rent, groceries and everything else certainly have.

That's the argument, and it isn't crazy. The reimbursement program was designed to solve what is a distinctly Washington problem. Members have to be in two places, and that costs money. There was even reporting as far back as twenty eighteen, in the Post, about congressmen sleeping on cots in their Capitol Hill offices just to avoid paying DC rent. And that's still happening in some form today, even with the housing allowance. So a few of them are

camping out in the office. I've got some sympathy for a guy sleeping on a cot between votes. Not a lot. But some.

And there's a second part of their case, and it's a legal one. A group of former and current lawmakers has actually sued the federal government, arguing that the pay freeze itself is unconstitutional. Their claim rests on the Twenty-Seventh Amendment. That amendment says that any law changing congressional pay can't take effect until the following Congress convenes. The lawmakers argue that when Congress repeatedly blocks its own scheduled cost-of-living adjustments, that violates the amendment.

And this lawsuit isn't a joke. In May, a federal judge allowed most of the suit to move forward. The judge found that the Twenty-Seventh Amendment can apply to laws that disclose congressional compensation. The case is still unresolved. And it is unclear whether lawmakers could ultimately get back pay or a salary adjustment if they win. So the hotel reimbursements are, in part, a stopgap while the members argue in court that they're owed a raise.

So that's the case for the defense. Two homes, expensive city, frozen pay, and a constitutional claim that's still alive in federal court.

Now here's mine.

First, nobody drafted these people. Every one of them begged for the job. They spent months and sometimes millions of dollars campaigning for a position that pays one hundred seventy-four thousand dollars a year. That is a lot more than most of the people in their districts make. The voters who sent them to Washington are, in many cases, getting by on a fraction of that. And those voters have two homes too, if you count the one they can't afford to fix and the one they can't afford to sell.

Second, the real issue isn't whether a member of Congress should be able to get a hotel room. Sure. If your job is in Washington and your family is in Ohio, someone has to deal with that. The real issue is the no-receipts part. A certification. A signature. That's the standard the House has set for itself.

Think about what the rest of us deal with. You work a job, and you travel for it, and you buy a sandwich at the airport. Your company wants the receipt.

They want it itemized. They want it in the right system, in the right month, approved by the right supervisor. Miss the deadline, and you eat the cost. If you try to submit a lunch without a receipt, somebody in accounting is going to send you a very polite and very annoying email. Or you're just out the money. Ask any contractor, any truck driver, any nurse who buys her own supplies. Ask a small business owner who has to keep every scrap of paper for seven years in case the IRS comes asking.

And what does the IRS ask for if you get audited? Receipts. Documentation. Proof. The same government that demands proof from you has set up a system where the people running it only need to say, "Trust me, I spent it."

Third, the pay freeze is a political prop. Let's call it what it is. Every year, Congress votes to keep its own pay the same, and every year the members get to stand up and say they didn't give themselves a raise. It's a great bit of theater. Then, since twenty twenty three, House members have been able to seek reimbursement for hotel and meal costs while doing business in Washington, with no receipts necessary, just a promise that the expenses were real. And the claims for that program jumped twenty-one percent in a single year.

You can't brag about the front door being locked while you're passing money out the back window.

Fourth, the transparency stinks. The Post asked thirty-seven lawmakers from three states about their claims. Thirty-five of them said nothing. Not "no comment." Nothing. If you're proud of how you're spending the public's money, you answer the phone. If you've got a good reason for every dollar, you hand over the reason. When a member of Congress ducks the question, ask yourself why.

Now, what about the lawsuit? I'll say this. If the Twenty-Seventh Amendment really does apply, and a court says so, then fine. Then Congress can have a debate in the open, vote on a raise with their names attached, and face the voters about it. That's the honest way to do it. If you believe you deserve more than one hundred seventy-four thousand dollars, stand up, say

the number, and own it. Don't send the difference through a side door with no receipts attached.

Because that's what bothers me. If these folks are underpaid, say so and fix it where we can all see it. Instead, the system we've got lets members say one thing in public, no raise for me, and do another thing in the back office, pay me back for the hotel. Keep your pay frozen on the stage and pad the take offstage. And a few of them get close to eighty thousand dollars in lodging and meals, all certified on the honor system.

Honor system. In Congress. Let that sink in.

Here's what regular people should take from this. You're being asked to pay for a hotel room and a dinner for three hundred and sixty members of the House, with no questions asked, while those same members can't be bothered to return a reporter's phone call. If they want a raise, let them vote for one in the daylight. If they want the hotel paid for, let them show the receipt like everybody else who has ever had to.

We'll be right back.

09 — [BREAK] — COMMERCIAL

[COMMERCIAL — slot for 30s ad]

10 — SEGMENT D: FLORIDA TAKES ON TP-LINK

There's a little box somewhere in your house with blinking lights on it. It might be on a shelf behind the TV. It might be in a closet, or on top of the refrigerator. Every phone, every laptop, every smart TV, every doorbell camera and every baby monitor in your home goes through that box. You bought it once, plugged it in, and probably haven't thought about it since. Florida's Attorney General thinks you should think about it now, and he's taken the company that made a lot of those boxes to court.

James Uthmeier, Florida's Attorney General, has filed a civil lawsuit against TP-Link, the Wi-Fi router maker. The case was filed in Polk County, which sits in Florida's Tenth Judicial Circuit. The accusation is that TP-Link misled consumers about two things. One is how secure its products are. The other is how connected the company still is to China.

Florida Politics reported the details, and I want to go through them carefully, because this is a lawsuit and a lawsuit is a set of allegations. Nobody has been found liable yet. But the allegations are specific, and they're worth hearing.

Start with the security claims. According to the lawsuit, TP-Link told customers that its routers, and a security service it sells called HomeShield, covered every security scenario and offered total protection. Total protection. Think about that phrase for a second. Nobody in the security business honestly promises total protection. Banks don't promise it. The Pentagon doesn't promise it. If a company tells you its product handles every scenario, that's not a technical statement. That's a sales pitch.

Uthmeier said it plainly in a recorded video statement. Quote. "Those claims are not true, and we are bringing the lawsuit against TP-Link." End quote.

He put it more sharply in a post on X. Quote. "TP-Link sold Floridians the digital front door to their home network while misrepresenting how secure it was, how separated the company was from China, and what could happen to their data." End quote.

I like the phrase digital front door, because that's exactly what a router is. You wouldn't buy a front door for your house from a company that told you it was unbreakable when it knew the lock had problems. You'd want your money back, and you'd want somebody held accountable.

Now to the part that should make every homeowner sit up. Uthmeier says this isn't hypothetical. Quote. "Chinese state-sponsored hackers exploited TP-Link routers sitting in American living rooms." End quote. Not in a lab. Not in some test. In living rooms. In the homes of ordinary people who bought a

router at the store because it was a decent price and the box said it was secure.

And then he adds the detail that I think matters most. Quote. "Many of those models cannot update themselves automatically, and TP-Link has stopped supporting them." End quote.

Let me explain why that matters, because it's the part regular people get wrong. A router is a small computer. Like any computer, it has flaws in its software that people discover over time. The way you stay safe is that the maker finds the flaw, writes a fix, and sends it out. If the router updates itself, you're protected without lifting a finger. If it can't update itself, you have to go find the fix, log in to the router, and install it by hand. Be honest, how many of us have ever done that? And if the company has stopped supporting the model, there may be no fix to find. The hole stays open. It stays open in a device that sits between your family and the entire internet.

So picture the situation the lawsuit describes. A family buys a router. They're told it offers total protection. Years go by. Hackers backed by a foreign government find a way in. The router can't patch itself, and the company has walked away from it. The family never hears about any of it, because why would they? The lights are still blinking and the Wi-Fi still works. That's the problem with this kind of failure. It's invisible. Nothing looks broken.

The second half of the lawsuit goes after the company's story about itself. TP-Link has said publicly that it split from China and that it builds its U.S. products in Vietnam. That's a comforting thing to tell American customers right now. It suggests the gear in your house comes from a clean, separate operation, far from Beijing.

Uthmeier says no. Quote. "They also told Floridians they had split from China and that they build U.S. products in Vietnam. That is fiction. Research and manufacturing remain rooted in China. Less than one percent of the parts in that Vietnam plant actually come from Vietnam." End quote.

Less than one percent. If that's accurate, then calling the product made in Vietnam is a bit like calling a sandwich homemade because you put it on your

own plate. The factory is in Vietnam. The parts are not. And according to the Attorney General, the research and the manufacturing know-how are still rooted in China. The lawsuit also challenges the company's public statements about its corporate structure, so this isn't only about where a screwdriver turns. It's about who the company really answers to.

And he connected that to the stakes with this line. Quote. "We will not allow families to be misled into handing their personal data to the Chinese Communist Party." End quote.

Whether you like the politics or not, notice what kind of case this is. Florida isn't suing under some brand new law about foreign technology. It's a consumer protection case. It says a company made claims to customers that weren't true. That's about as old-fashioned as it gets. If you sell something and lie about what it is or what it does, the state can come after you. That's a case any American can understand, no matter what they think of China, tariffs or trade policy.

So what does Florida want? Uthmeier laid it out. Quote. "We are seeking an injunction, restitution for Florida consumers and the penalties under Florida law." End quote.

Let me translate that. An injunction is a court order telling the company to stop doing something. In this case, presumably stop making the claims that Florida says are false. Restitution means money back for the people who bought these products on the strength of those claims. And penalties are fines under state law, the kind that are meant to make the next company think twice before it does the same thing.

I haven't seen a response from TP-Link in the reporting I have, so I won't put words in the company's mouth. They'll get their day in court, and they'll have the chance to answer every one of these claims. That's how it works. But I'll say this. When a state Attorney General puts specific numbers and specific statements in a public filing, he'd better be able to back them up. We'll see if he can.

Now, you didn't tune in to hear me talk about a court calendar. You want to know what to do about the box in your house. So here it is.

First, find out what you actually have. Flip the router over, or look at the back. There's a label with the brand and the model number. Write it down. If it says TP-Link, you know where you stand with this story. If it says something else, you still need to do the rest of this, because the problem isn't one brand. The problem is old, unsupported gear.

Second, check whether the router is still supported. Go to the maker's website, type in the model number, and see if there's a recent update. If the last software update was years ago, that's a bad sign. If the company has an end of life notice on that model, that's a worse one. A router that no longer gets updates is a door with a lock nobody will ever repair.

Third, see whether it updates itself. Log in to the router. Your internet provider's instructions or the sticker on the device will tell you how. Look for a setting called firmware or automatic update. If it can update itself, turn that on. If it can't, put a reminder on your phone to check by hand every few months. I know that's a pain. It's also the price of owning the thing.

Fourth, change the default password on the router itself. Not the Wi-Fi password, the admin login. Plenty of people never touch it. If yours still says admin and password, or whatever came on the sticker, change it today.

Fifth, turn off remote management unless you have a real reason to use it. That's the feature that lets someone reach into your router from outside your house. Most families never need it, and it's one more way in.

And sixth, if your router is old, replace it. I mean that. A router that's six, seven, eight years old and has been abandoned by its maker is a liability. Replacing it costs less than dealing with a stolen identity or a hijacked bank account. Spend the money, buy something that's currently supported, and make sure it can update itself.

I'd also say this. Don't treat a security package as a force field. Even the best software doesn't give you what the lawsuit says TP-Link promised, total protection. Anyone who claims that is selling you something. Real security is a bunch of boring habits. Updates, strong passwords, and not leaving junk running that you don't need.

Now the bigger question, and it's one that goes well beyond one router company. Who are we buying our gear from, and how would we ever know?

Think about how this works for the average person. You walk into a store, or you click around online. You see a router at a good price. The box says secure. Maybe it says something about where it's made. You have no way to verify any of it. You can't inspect the factory. You can't audit the supply chain. You can't check whether a plant that says Vietnam is really pulling its parts from Vietnam. You rely on the label, and you rely on the company telling you the truth.

That's why this lawsuit, whatever happens to it, matters. If a company can say it split from China, point to a factory in another country, and still have less than one percent of the parts come from there, then labels don't mean much. The word on the box stops being a fact and becomes an advertisement.

And the stakes are bigger than a slow connection. Everything in your life now runs through that router. Your banking. Your kids' schoolwork. Your medical portal. Your work email, if you work from home. The cameras that watch your front porch. A weakness in that one device exposes all of it at once. When the Attorney General says hackers backed by a foreign government used these routers sitting in American living rooms, he's talking about a quiet way into millions of private lives.

There's a price angle here too, and I don't want to skip it. A lot of people buy the cheap router because money is tight. That's reasonable. Nobody should be shamed for it. But a cheap price is only a good deal if the product does what the company said. If it's unsupported in three years and wide open to hackers, it wasn't cheap. It was just expensive later.

And that's where I think regular people get left holding the bag every time. The company writes the marketing. The company decides when to stop supporting a model. The company decides how much to tell you. And you're the one whose bank account is on the line. So when a state steps in and says, show us the proof behind what you told these customers, I think that's a fair thing for a government to do. Honest labeling is one of the few things we should be able to count on.

I'll add one more observation. Uthmeier has been busy with this kind of action. According to Breitbart News, he's also gone after the New York Times in a shareholder-related case, arguing it's about corporate governance and a company's duties to its investors. You can agree or disagree with that one, and plenty of people will. But there's a thread running through both. He's treating what a company says to the public as something the company can be held to. If you tell your customers one thing and the facts say another, the state wants to know why.

What happens next is in a courtroom in Polk County. There will be filings, there will be responses, and there will probably be a long fight over what the evidence actually shows. A judge will have to decide whether those claims of total protection were a misleading promise, and whether that Vietnam story holds up when somebody opens the books.

But you don't have to wait for the judge. The router in your house is yours, and what you do with it is up to you. Look at the label. Check the support page. Turn on the updates. Change the password. And if that box has been sitting there since before your kids had phones, it's probably time to retire it.

Because the one thing this whole story makes clear is that a promise printed on a box protects nobody. An updated router does.

We'll be right back.

11 — [BREAK] — COMMERCIAL

[COMMERCIAL — slot for 30s ad]

12 — CLOSING / SIGN-OFF

That's the show for tonight, and I want to say thank you for spending your evening with me.

Look at what we covered. Tariffs that were sold as a win are showing up in prices a year later, right on the shelf where you shop. Bond yields are climbing, and that means the family trying to buy a house, finance a truck, or carry a credit card balance pays more every single month. Congress is padding its expense accounts while telling you the budget is tight. And a router sitting in homes across this country may not be what the company says it is.

Four different stories, one pattern. Somebody makes a decision in a room you will never be invited into, and ordinary Americans end up carrying the cost. You pay at the register. You pay at the bank. You pay on your tax bill. You may even pay with your own privacy, sitting right there on a shelf in your living room.

None of this is an accident, and none of it is too complicated to understand. The people at the top count on you being too busy and too tired to look. That is how it works.

So here is my ask. Pay attention. When a politician announces a big plan, ask what it costs and who ends up paying. When a company promises a product is safe, ask who checked. When a bill passes with a nice name on it, read what is inside. The most powerful question in this country is a simple one: who is really getting the bill?

You do not need a degree or a title to ask it. You just need to be willing to keep asking until you get a straight answer.

Thank you for trusting me with your time. It means more than you know. I will be back tomorrow night at seven o'clock, and I would love to have you with me.

Take care of your family, and keep your eyes open.

I'm Mark Ford. Good night, America.