

Trucker Reality

By OOFI • Jan 05, 2024

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10-4: As academics and regulators offer solutions for freight efficiency from 30,000 feet up. We will look at these solutions from 6 ft. up from the pavement in the driver's seat at the realities of trucking.

Disinflation Vs. Deflation



Remember when?

Macroeconomic experts are reporting that inflation is dropping and job growth has risen.

- The economy is doing well.
- So what is the problem?

As a trucker I am reporting: Freight rates have taken a nosedive; small business truckers are struggling or going under; loans are more difficult to obtain; prices of fuel, oil, maintenance, used trucks, new trucks, and everything needed to survive have skyrocketed.

- As the opening stated I don't have the luxury of looking at data points and seeing the "big picture" of economics from my ivory tower of academics, I am just seeing that I am paying more and getting less.
- A slowing of costs (Disinflation), may not help me survive long enough to enjoy the estimated economic boom that is coming.
- I need deflation to survive, I need costs to go back down, and/or rates to go up.

Lisa Cook, Federal Reserve Governor, seems to get it. When asked about the pessimism from Americans on the economy, she said, "Well, I know why I'm upset. Because I have GasBuddy on my phone and I'm looking around and I'm like, so um, when are prices gonna get back to where they were before, right?"

Stop pointing fingers and listen to the trucker



While political parties play the blame game the small trucking carriers and drivers continue to suffer.

- Stop pointing fingers and listen. Don't listen to macro and micro economists, but to the no collar working people.
- You remember the heroes that delivered during the pandemic, the brave men and women that bring in relief supplies after major catastrophes. There are things that can and should be done to help these workers.

We don't want you to take control of our business but there are things that you can do to help me survive and even prosper.

The OOIDA Foundation did a study in 2021 regarding the Federal and state taxes that the average owner-operator OOIDA member pays each year. Using information from OOIDA's licensing and permits department, the Foundation was able to determine the fees and fuel taxes for each state through IRP and IFTA.

The bottom line: We quickly learned that there was no standardization for the various fees amongst the states. There are title fees, document fees, processing fees, insurance fees, hazardous fees, alcohol fees—ad nauseam.

- **By the numbers:** Those fees ranged from \$438 in Delaware to \$14,724 in Texas in 2021.
- These costs are there to generate income for the states, yet I see little improvement on the highways, and little spent on parking for trucks.

I am supposed to be elated because the stock market has recovered, but I am not elated. My portfolio looks the same as it did before the recent economic downturn, and pretty much the same as it did after the recent uptick. Those who have lots of money to invest don't usually drive a truck for a living.

As we enter 2024, I want to be positive:

- I want to see rates improve,
- I want to see fuel prices continue to drop,
- I want to see compensation for time spent waiting to load/unload,
- I want to see greater enforcement of broker malpractice,
- I want less government control of my business,
- I want the freedom to succeed or fail at my chosen profession.

The bottom line: I have been involved in trucking for over 5 decades and it is scary to think that in 2023-2024, one of the biggest victories for truckers occurred in Washington State where truckers are now allowed access to public bathrooms at shippers and receivers.

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