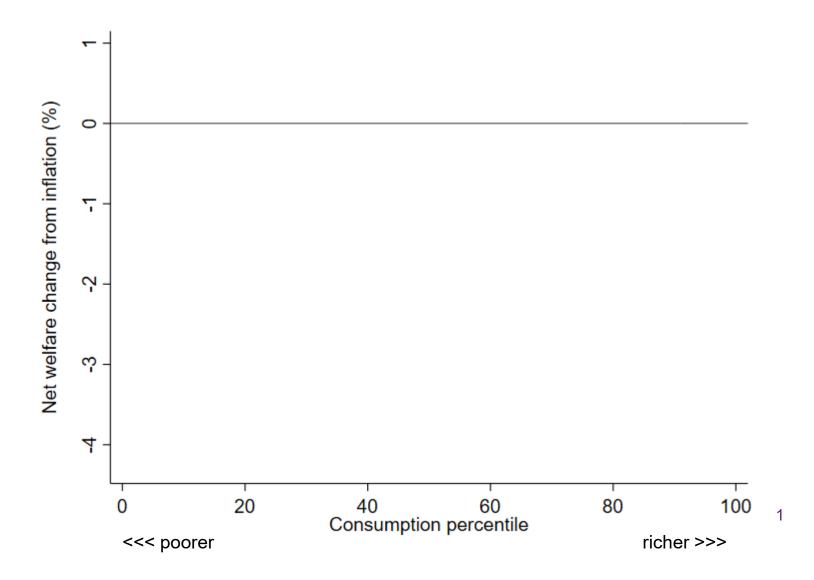
Inflation is regressive, even after accounting for income

- Modelling challenge: households which sell agricultural produce benefit from inflation in that product
- Net welfare effect = income gained – consumption lost

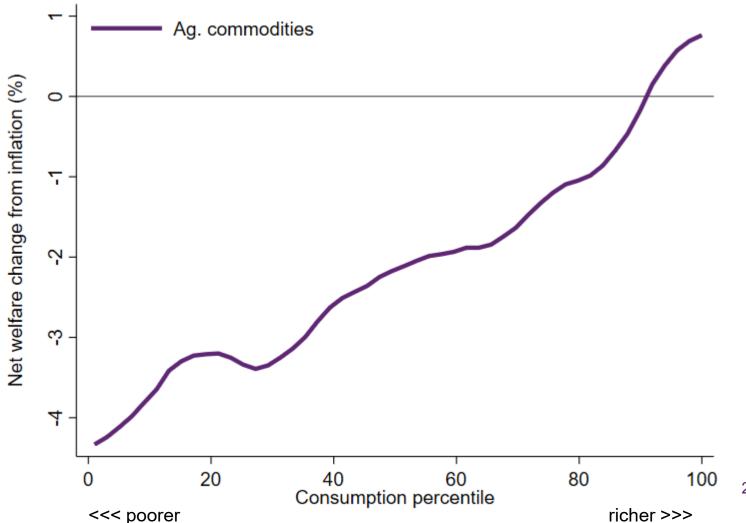




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*Ag. commodities: maize, matooke, sugar, vegetable oil

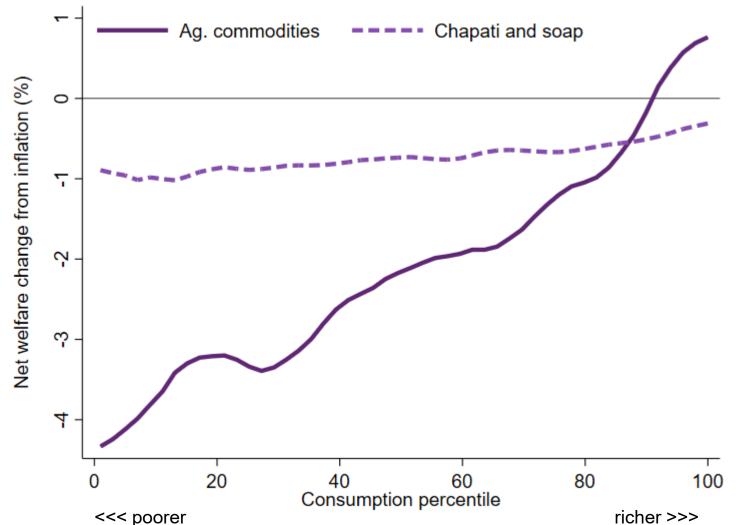




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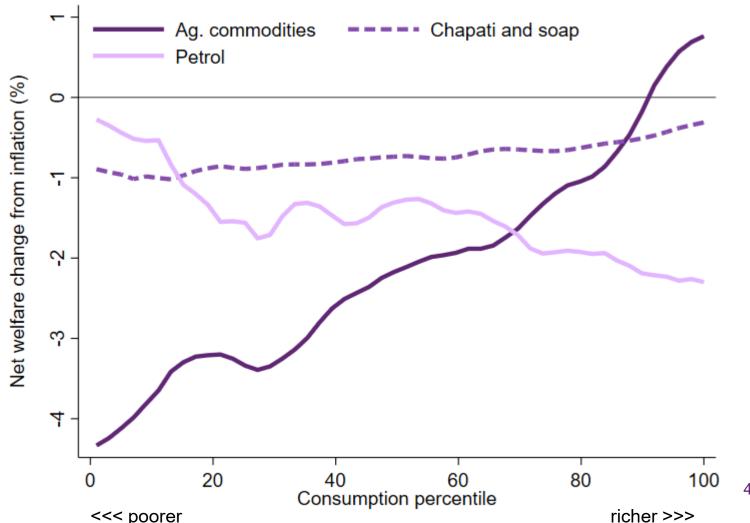
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