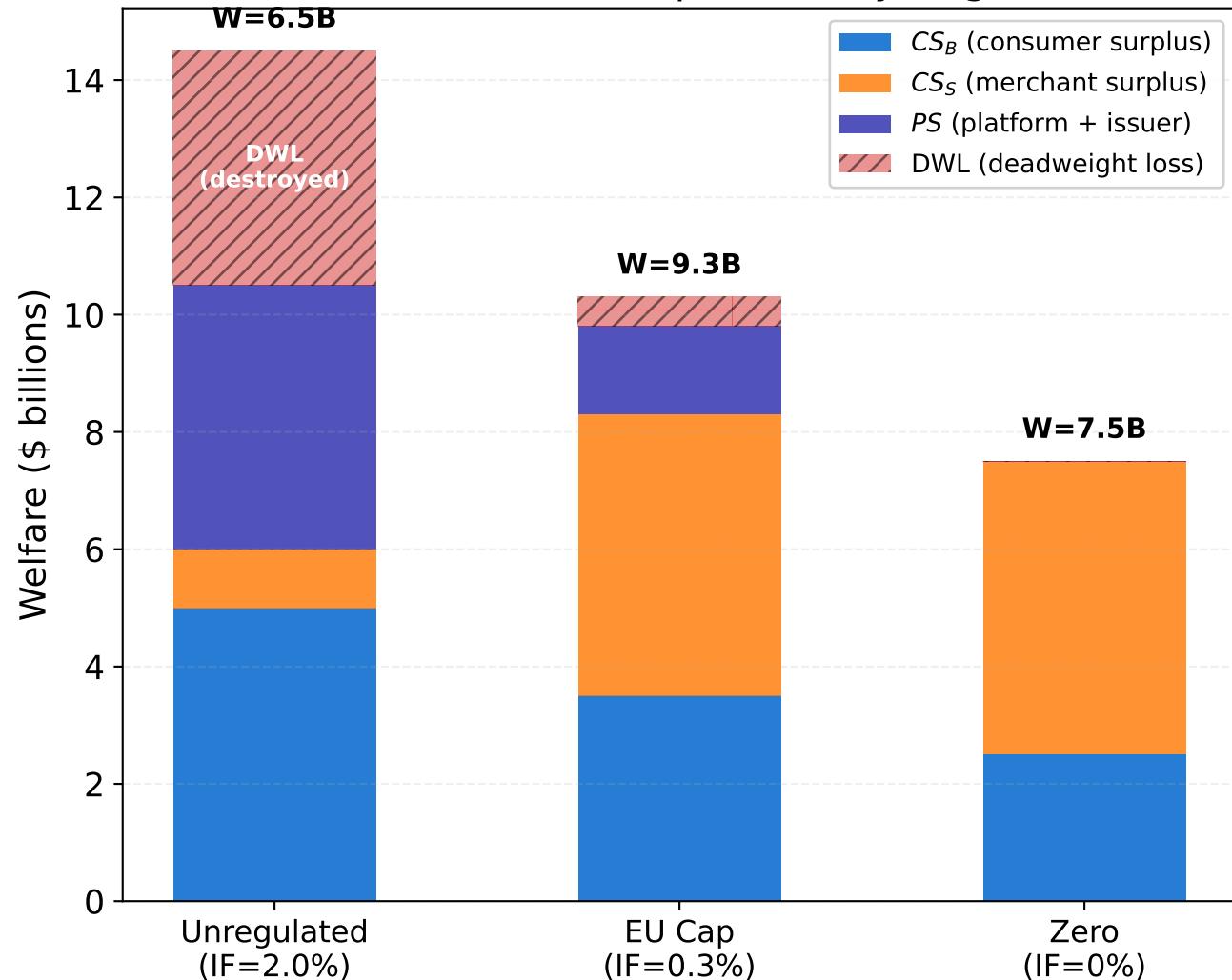


(a) Welfare Decomposition by Regime



(b) Welfare Changes vs. Unregulated

