

# Five Facts about (Modern) Price Controls

Youssef Benzarti  
UCSB & NBER

Bernardo Díaz De Astarloa  
CEDLAS-UNLP

Eki García-Lembergman  
PUC CHILE

Santiago Garriga  
FCE-UNLP

Dario Tortarolo  
NOTTINGHAM & IFS

**London School of Economics**  
Capabilities, Competition and Innovation Seminar

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# Motivation

- ▶ Inflation rates are rising all around the world
- ▶ This has brought renewed interest in price controls
- ▶ With the goals of both reducing inflation but also ensuring that poor households can still afford basic commodities



Economy

## Prices are rising all over the world, and leaders see no quick fix

Current bout of inflation marks end of era as countries grapple with uneven recoveries



**Listen to article** 8 min



Shoppers walk along the Gran Via in Madrid on Oct. 7, 2021. The inflation rate in Spain last year reached its fastest annual pace in decades. (Paul Hanna/Bloomberg News)

By David J. Lynch

January 23, 2022 at 6:00 a.m. EST



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Isabella Weber is an assistant professor of economics at the University of Massachusetts Amherst and the author of the forthcoming book *How China Escaped Shock Therapy*

## Could strategic price controls help fight inflation?

To prevent inflation after World War II, America's leading economists recommended strategic price controls. Is there a case for doing so today, too?

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The New York Times

<https://www.nytimes.com/2022/01/13/business/economy/inflation-price-controls.html>

## Price Controls Set Off Heated Debate as History Gets a Second Look

A discussion over whether price controls would work to stem inflation is sweeping progressives. So far, it has little political acceptance.



By Ben Casselman and Jeanna Smialek

Jan. 13, 2022



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CNN  
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...

Should the government control the price of food and gas?



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## *Price Controls Set Off Heated Debate as History Gets a Second Look*

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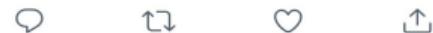


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9 117 3,991

## Motivation

- ▶ Common wisdom in economics is that price controls are inefficient when markets are perfectly competitive
- ▶ Intuition is very simple: if prices are set below marginal costs, supply will shrink and demand will expand leading to shortages



## Motivation

- ▶ In spite of their perceived inefficiency, price controls are ubiquitous [Guenette, 2020]
- ▶ Developing countries: gas, electricity, bread, sugar, rice, etc.  
OECD countries: pharmaceuticals, housing, minimum wage, etc.
- ▶ And some of these price controls are very popular ▶ Tunisia bread
- ▶ Yet, there is limited empirical evidence on their effect on prices, quantities, and who they mostly benefit

## This Paper

- ▶ We analyze the **Argentinian experience** with barcode-specific price controls introduced in the supermarket sector in 2014
- ▶ We combine an event-study approach with high-frequency scanner data to uncover **new facts about price controls**:

## This Paper

- ▶ We analyze the **Argentinian experience** with barcode-specific price controls introduced in the supermarket sector in 2014
- ▶ We combine an event-study approach with high-frequency scanner data to uncover **new facts about price controls**:
  1. Are price controls effective at reducing prices in the short run? *Yes*
  2. Do prices remain low once price controls are repealed? *No*
  3. What is the effect of price controls on quantities? *Strong increase in quantities sold*
  4. Do price controls lead to substitution from other goods (and reduction in prices of substitutes)? *Unclear - but still in progress*
  5. What are the distributional effects of price controls? *Not very progressive*

# Contribution

## ► Classic references

Smith (1776), Pigou (1920), Robinson (1933), Taussig (QJE 1919), Galbraith (1952, QJE 1946, AER 1947),  
Bronfenbrenner (AER 1947), Wallace (AER 1951), Gould & Henry (1967), Blinder & Newton (1981)

## ► More recently

Aparicio & Cavallo (REStat 2019), Bulow & Klemperer (JPE 2012), Dworczak et al (ECMA 2021)

## ► Other markets

Housing [Glaeser & Luttmer (AER 2003), Sims (2007), Diamond et al (AER 2019)], Minimum wage  
[Freeman (EJ 1996), Card & Krueger (AER 1994)] , Interest rates [Knittel & Stango (AER 2003), Cuesta  
& Sepúlveda (ECMA 2021)], etc.

# Outline

Framework: Competitive vs Monopoly models

Setting: Barcode-specific Price Controls

Data and Variation

Market Responses

Raw data (case studies)

Price effects (non-parametric)

Price and quantity effects (event studies)

Distributional Effects

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# Conceptual framework

Price controls aren't always bad

- Two extreme views on Q:
  - **Perfect competition:** price ceilings cause shortages  
This model is often a poor description of reality
  - + **Monopoly:** a modest price ceiling can actually make goods less expensive and more abundant (it's the mirror of minimum wages)  
Intuition: price ceiling prevents companies from raising prices as much as they'd like  
⇒ next best thing is to increase volume

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Intuition: price ceiling prevents companies from raising prices as much as they'd like  
⇒ next best thing is to increase volume
- **Inflation?** No clear predictions (these are static, long-term equilibrium models)  
Inflation is complicated (expectations, coordination, info, etc)  
⇒ Enacting economy-wide price controls to curb inflation might be a bad idea

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## Price Controls in Argentina: the *Precios Cuidados*

- ▶ Our lab is Argentina, who has suffered from inflation for a while: ~30–50% annually
- ▶ Govt introduced barcode-specific price controls in supermarkets on Jan 6, 2014
- ▶ Goal: provide (i) a cheaper basket to consumers; (ii) a reference for non-participants
- ▶ This program, called **Precios Cuidados**, is still in force (8+ years)
- ▶ Unprecedented setting to analyze market responses and distributional effects  
Key: not a standard price control program. Let's see why...

# Tailored price controls in grocery stores

## Precios Cuidados

- ▶ Not economy-wide and strict price ceilings (e.g., Venezuela, U.S. 1970s, Arg 1985)
- ▶ A list of mass consumption goods (barcodes) revised every 3-4 months
  - Initially 194 barcodes; Entry and exit of products over time (2014-2022)
  - Categories: basic food, dairy, beverages, office supplies, cleaners, toiletries, babies
  - Regional variation [▶ Map](#)

	EAN code	Description	Price	Region
Coffee	7613036684569	Nescafe original Doy Pack x 150 Gr	\$ 199	AMBA
Soft drink	7790895000430	Coca Cola original x 1.5 Lt	\$ 82	AMBA
Baby diapers	7500435133357	Pampers supersec Size P x 30 un	\$ 360	AMBA

- ▶ An **agreement** btwn the govt, manufacturers, and supermarkets

## How the agreement works

1. Govt designs a basket of FMCG and induces manufacturers to participate
  - Select barcodes with capacity to meet high demand (e.g., stocks or ↑ production)
2. They agree on temporary price ceilings. Squeezed margins in exchange of:
  - Forced presence in grocery stores (esp. small producers)
  - Free advertising (e.g., shelf positioning, tags, media) → e.g., position new varieties
3. Supermarkets receive the list of barcodes/prices and commit to
  - Put them on the shelves and prevent stockouts
  - Display special price tags, posters, and magazines of the program
4. Agreements are signed and operative for 3-4 months [1] [2]; renegotiated thereafter
  - Producers can opt out or switch to another barcode

# Example of the initial list in 2014-q1



Compromiso asumido por el Gobierno Nacional, los supermercados, los distribuidores y sus principales proveedores para una administración de precios flexibles durante todo 2014. Los precios de referencia de los productos de la canasta se basan en el análisis de las cadenas de valor, con el objetivo de asegurar condiciones de competitividad en la economía, cuidar el bolsillo de los argentinos, y que cada consumidor ejerza su derecho de elegir informado.

[WWW.PRECIOSCUIDADOS.COM](http://WWW.PRECIOSCUIDADOS.COM)



Advertising spots: [1], [2], [3] ▶ Sep'19

# Example of the initial list in 2014-q1

PRODUCTO	DESCRIPCIÓN	MARCA	PROVEEDOR	U	SECTOR	PRECIO
CERVEZA RU-BIA	BAJO CERO	QUILMES	CERVEC Y MAL-TERIA QUILMES SAI	970	ML BEBIDAS	\$ 9,90
GASEOSA COLA		COCA COLA	COCA COLA	1,5	LT BEBIDAS	\$ 12,50
GASEOSA COLA		CUNNING-TON	PRODEA	1,5	LT BEBIDAS	\$ 9,20
GASEOSA LIMA LIMÓN		CUNNING-TON	PRODEA	1,5	LT BEBIDAS	\$ 9,20
GASEOSA LIMA LIMÓN		SEVEN UP	CERVEC Y MAL-TERIA QUILMES SAI	1,5	LT BEBIDAS	\$ 12,50
JUGO CON-CENTRADO	DE NARANJA	CARIOCA	COCA COLA	1,5	LT BEBIDAS	\$ 7,75
JUGO CON-CENTRADO	DE NARANJA	MOCORETÁ	RPB	1,5	LT BEBIDAS	\$ 7,50
JUGO SIN DI-LUIR	DE NARANJA	BAGGIO	RPB	200	ML BEBIDAS	\$ 2,90
JUGO SIN DI-LUIR	NUTRI DEFEN-SAS NARANJA	CEPITA	COCA COLA	1	LT BEBIDAS	\$ 9,50
JUGOS EN POLVO	MULTIFRUTA	ARCOR	ARCOR	25	GR BEBIDAS	\$ 1,60
JUGOS EN POLVO	NARANJA	SER	AGUAS DANONE DE ARGENTINA S.A.	25	GR BEBIDAS	\$ 1,60
JUGOS EN POLVO	MANZANA	SER	AGUAS DANONE DE ARGENTINA S.A.	25	GR BEBIDAS	\$ 1,60
JUGOS EN POLVO	ANANA	SER	AGUAS DANONE DE ARGENTINA S.A.	25	GR BEBIDAS	\$ 1,60
JUGOS EN POLVO	NARANJA DULCE	SER	AGUAS DANONE DE ARGENTINA S.A.	25	GR BEBIDAS	\$ 1,60
JUGOS EN POLVO	NARANJA DU-RAZNO	SER	AGUAS DANONE DE ARGENTINA S.A.	25	GR BEBIDAS	\$ 1,60
SODA	BOTELLA DE PLASTICO	KIN	COCA COLA	LT	BEBIDAS	\$ 9,00
SODA	BOTELLA DE PLASTICO	SIERRA DE LOS PADRES	NUTRECO ALI-MENTOS S.A./ BEBIDAS NIGUIL	2	LT BEBIDAS	\$ 7,05



Advertising spots: [1], [2], [3] ▶ Sep'19



INFORMACIÓN Y REPORTES: 0800 666 1518  
WWW.PRECIOSCUIDADOS.COM

## Salient, monitored, and recognized

- ▶ *Precios Cuidados* was highly publicized ▶
- ▶ There was weekly monitoring and fines for non-compliance ▶
- ▶ Highly valued by consumers with a 75% positive image... ▶
- ▶ ... and even supported by some suppliers too ▶

# Outline

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## Data: Grocery Stores

### [1] Price control data (2014-2020)

- We built a database with regulated barcodes and prices from '*Precios Cuidados*'

### [2] Retail scanner data (Scentia)

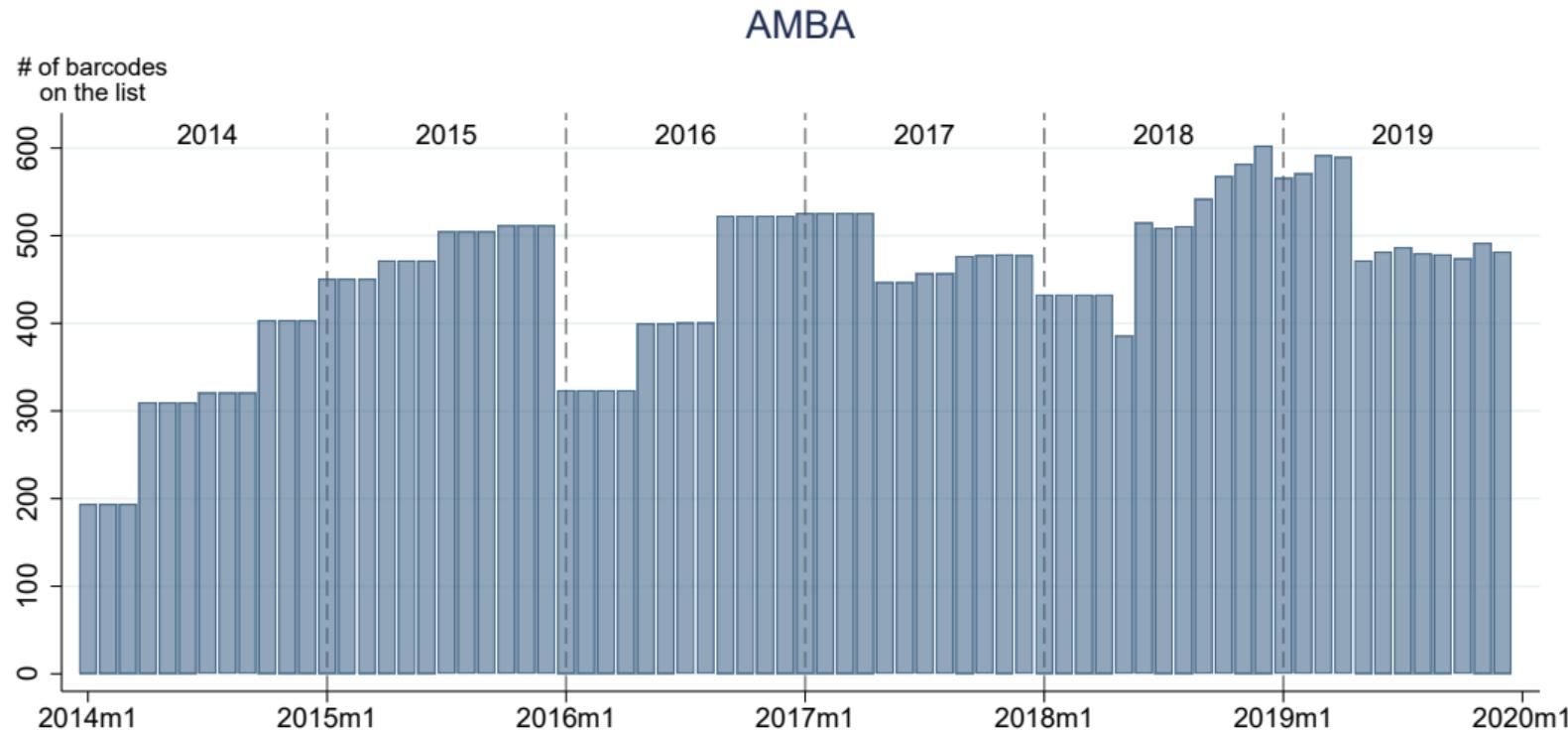
- Large chains:** (e.g., Walmart) *weekly freq* (2,317 stores)
- Small independent stores:** *monthly freq* (800 stores)
- Panel of shoppers** (8 income groups): *monthly freq at large chains*

Vars: barcode, description, price, quantity, total sales, 10 regions ► Regions ► 28 Categories

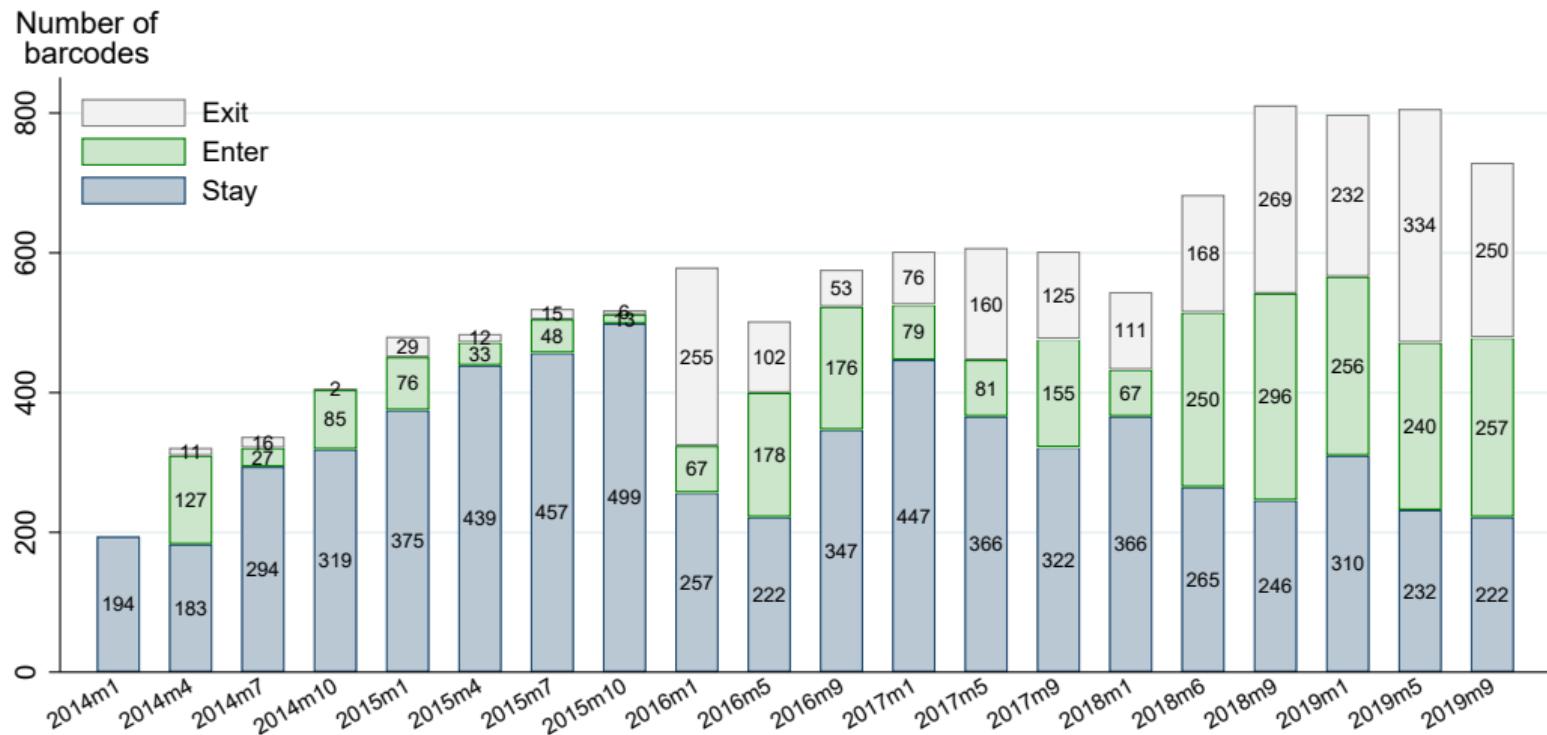
Period: January 2018 - June 2021 (182 weeks, 42 months)

Data to come: [A] More categories [i] alcoholic and non-alcoholic beverages, [ii] personal care products, [iii] cleaning products [B] Previous years (2015-2017).

## Precios cuidados: Number of products on the list over time [2014-2019]



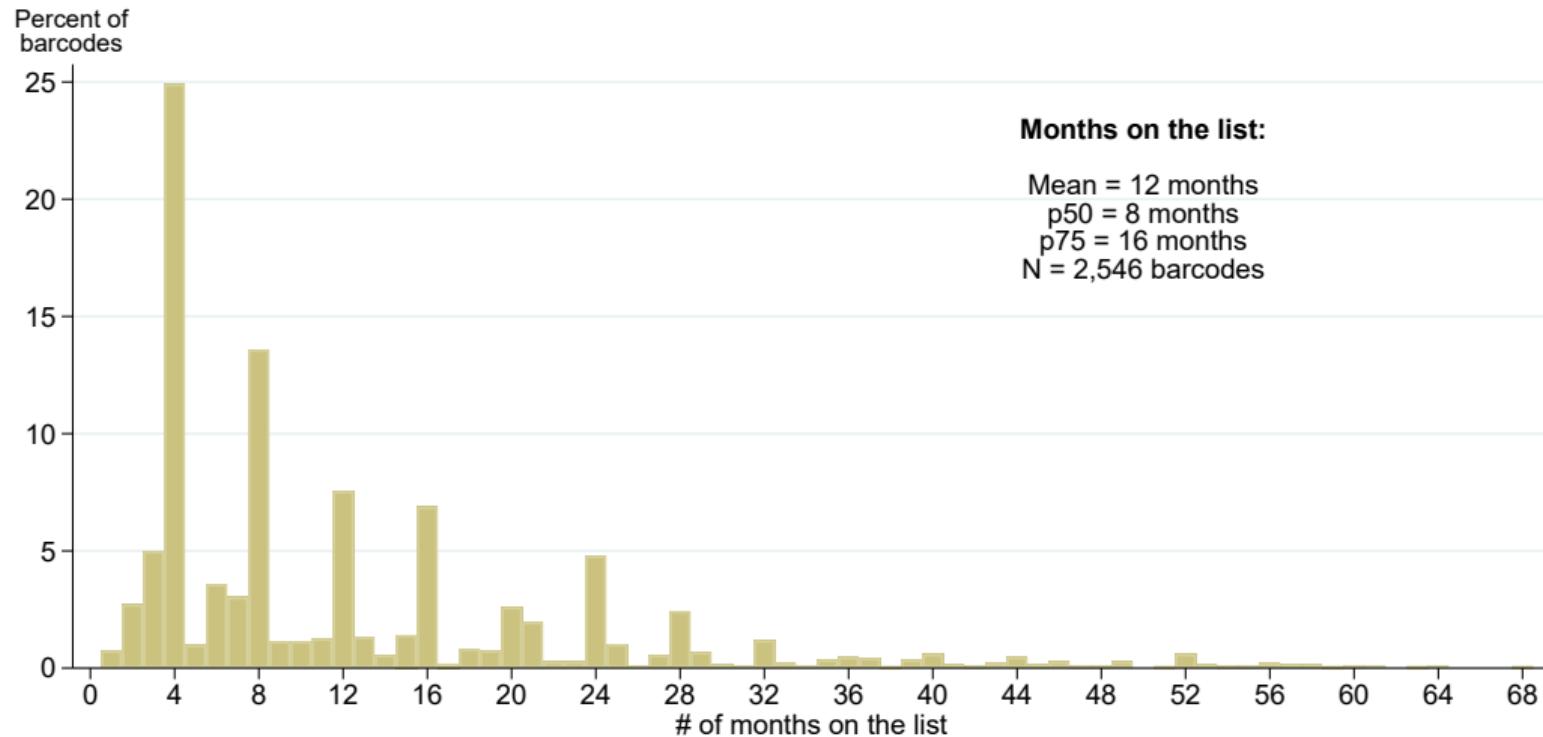
## Precios cuidados: Entry and Exit of products over time



Notes: Entry and Exit measured relative to the list at t-1.

# *Precios cuidados:* Number of months on the list

[Jan 2014 - Dec 2019]



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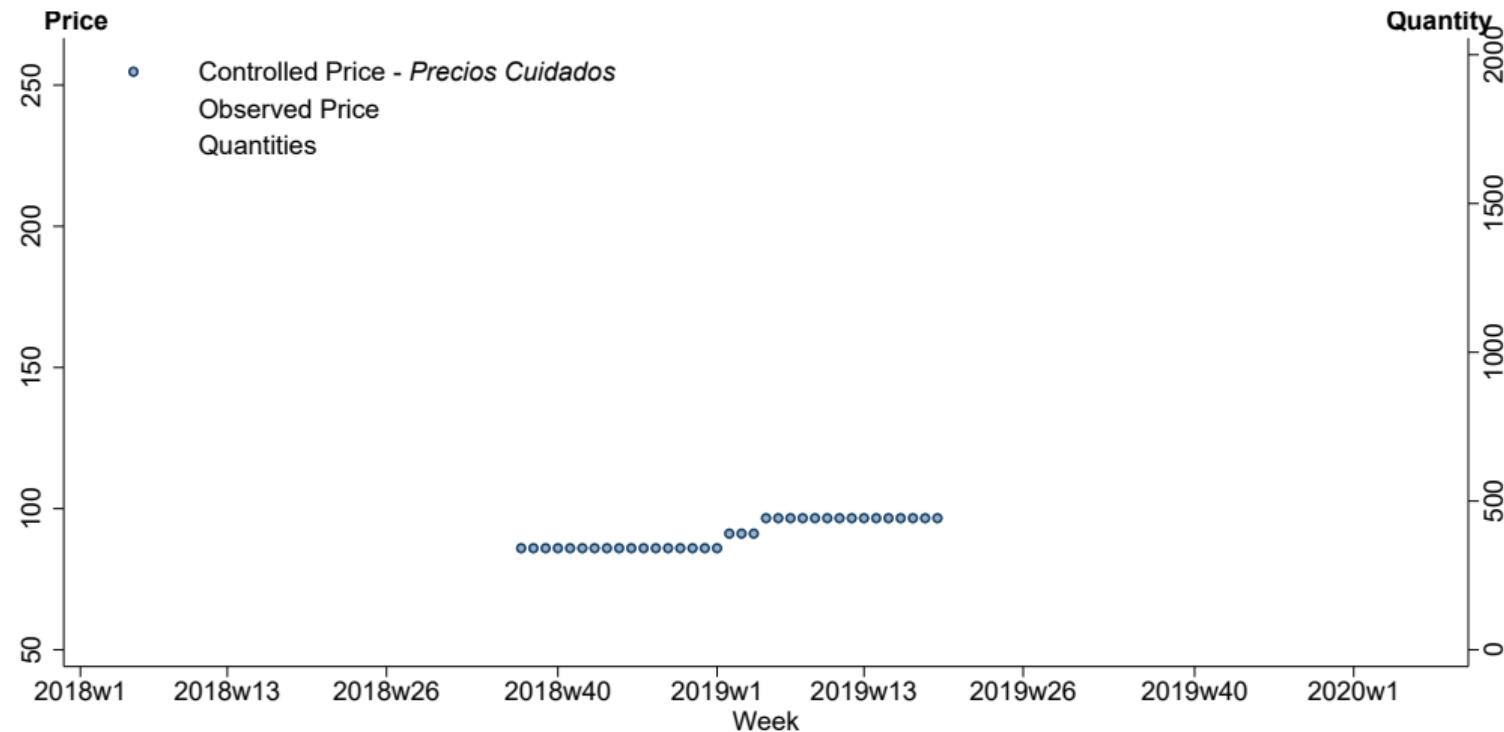
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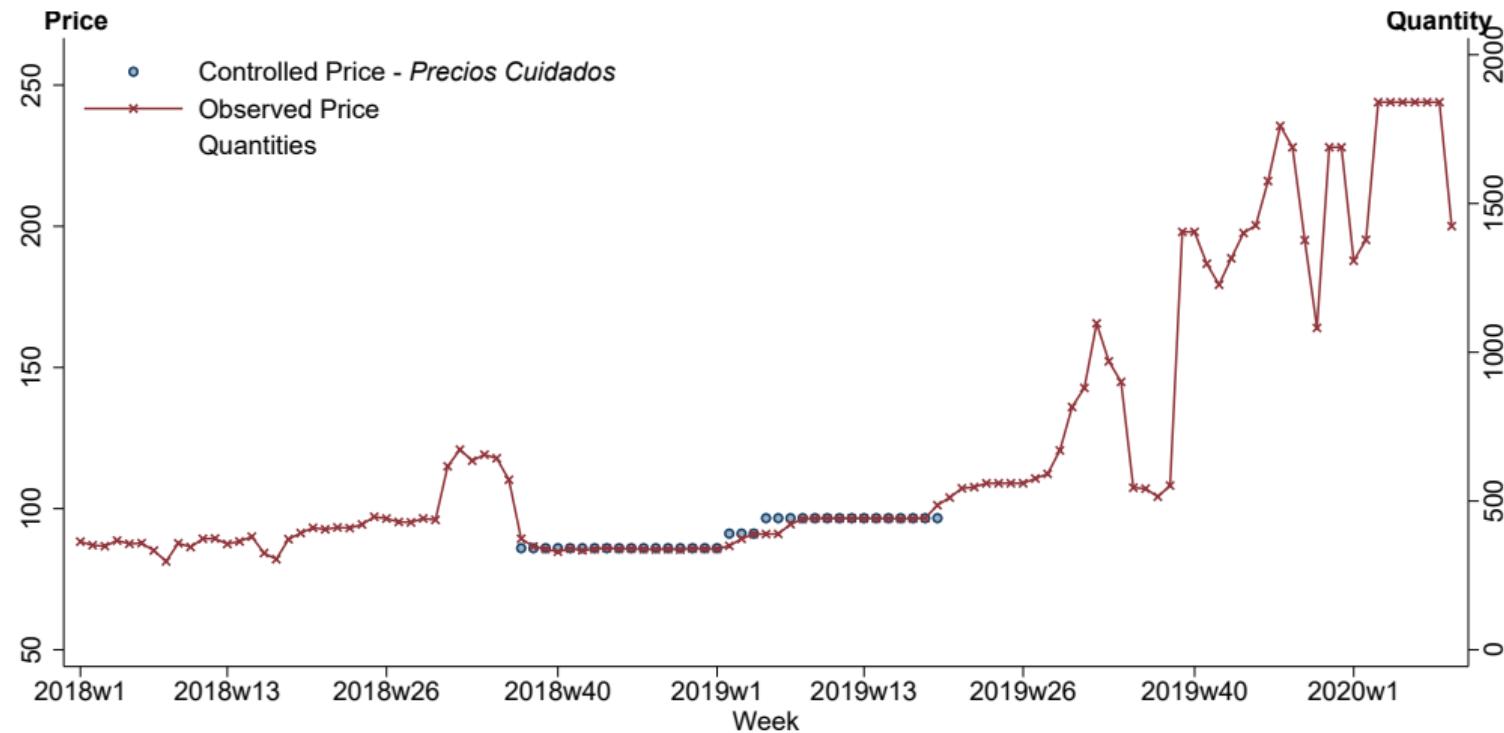
# Yerba Mate

Rosamonte smooth special x 1 kg



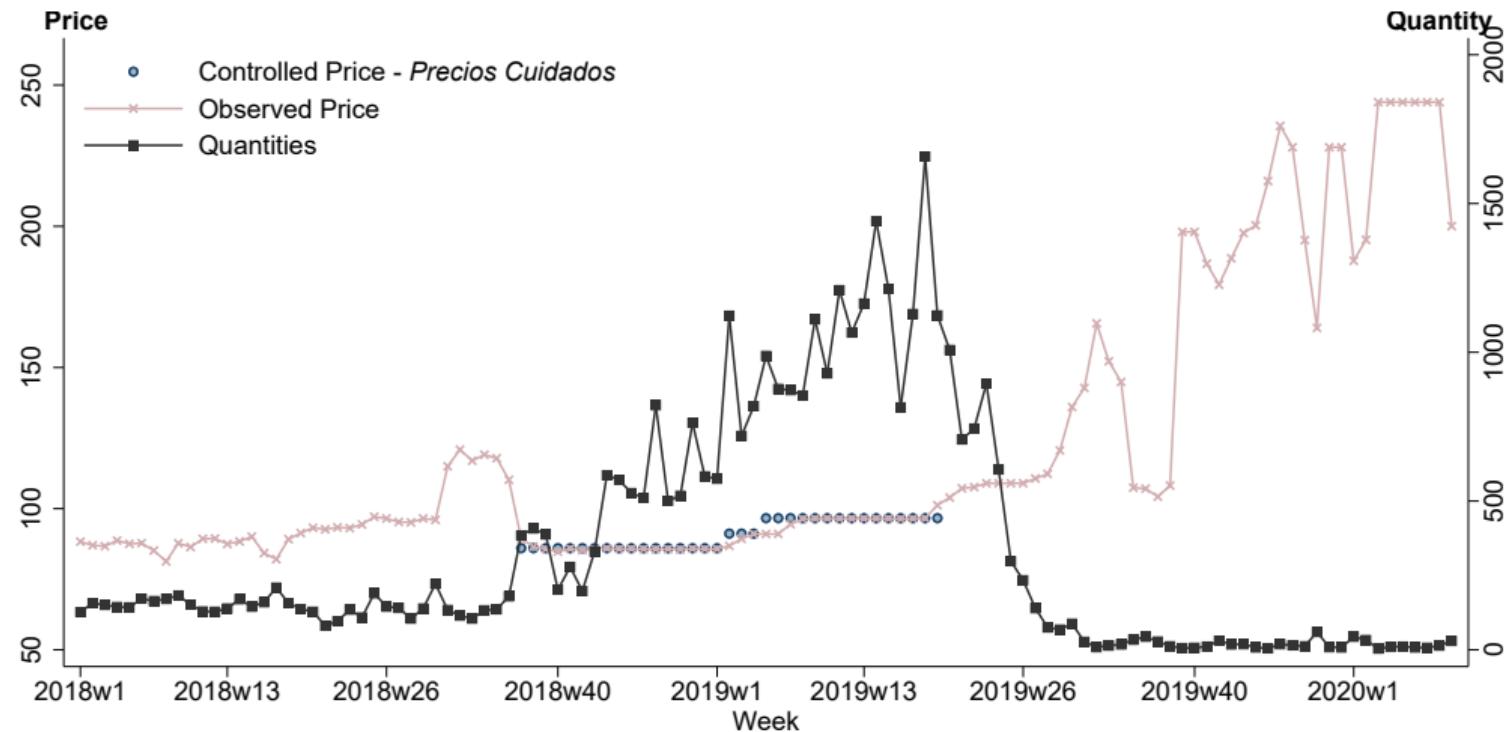
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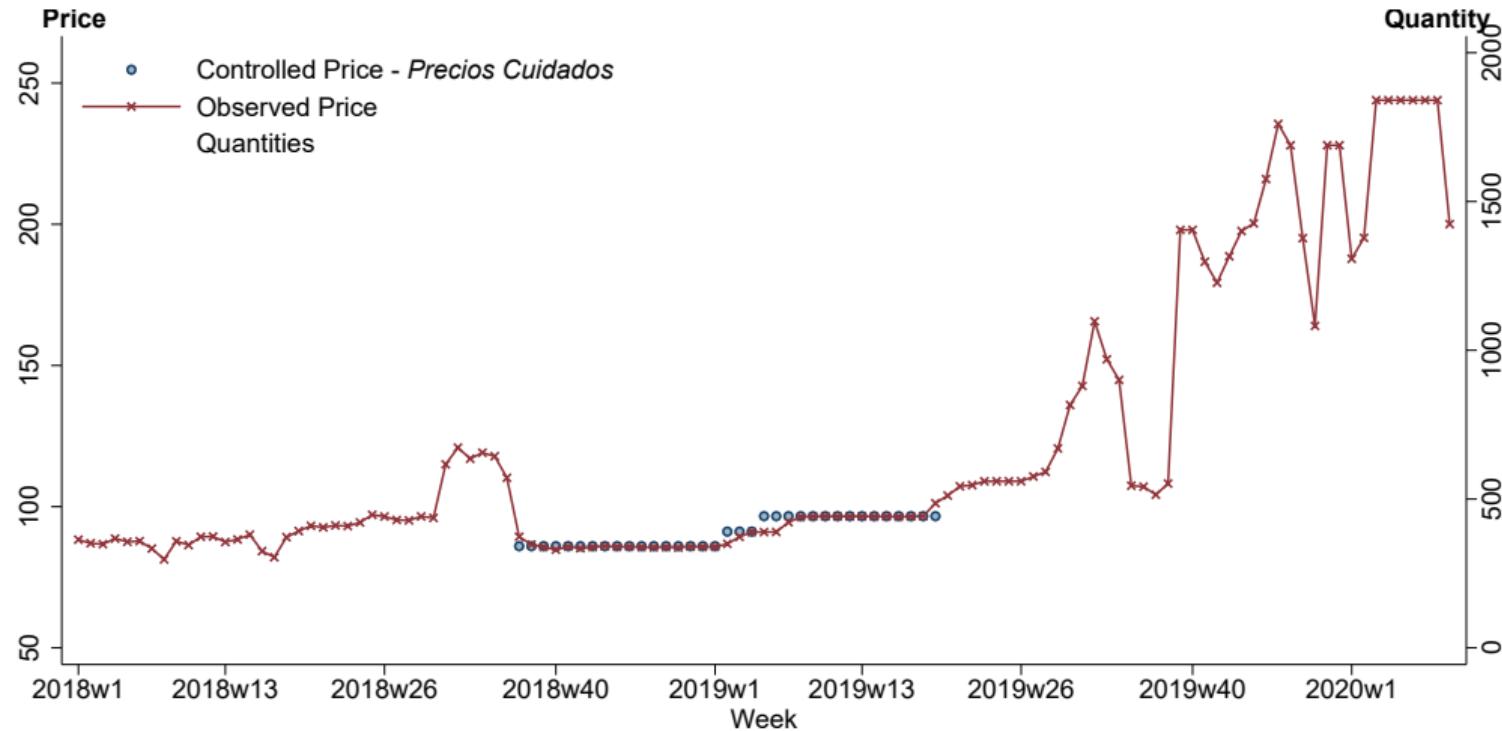
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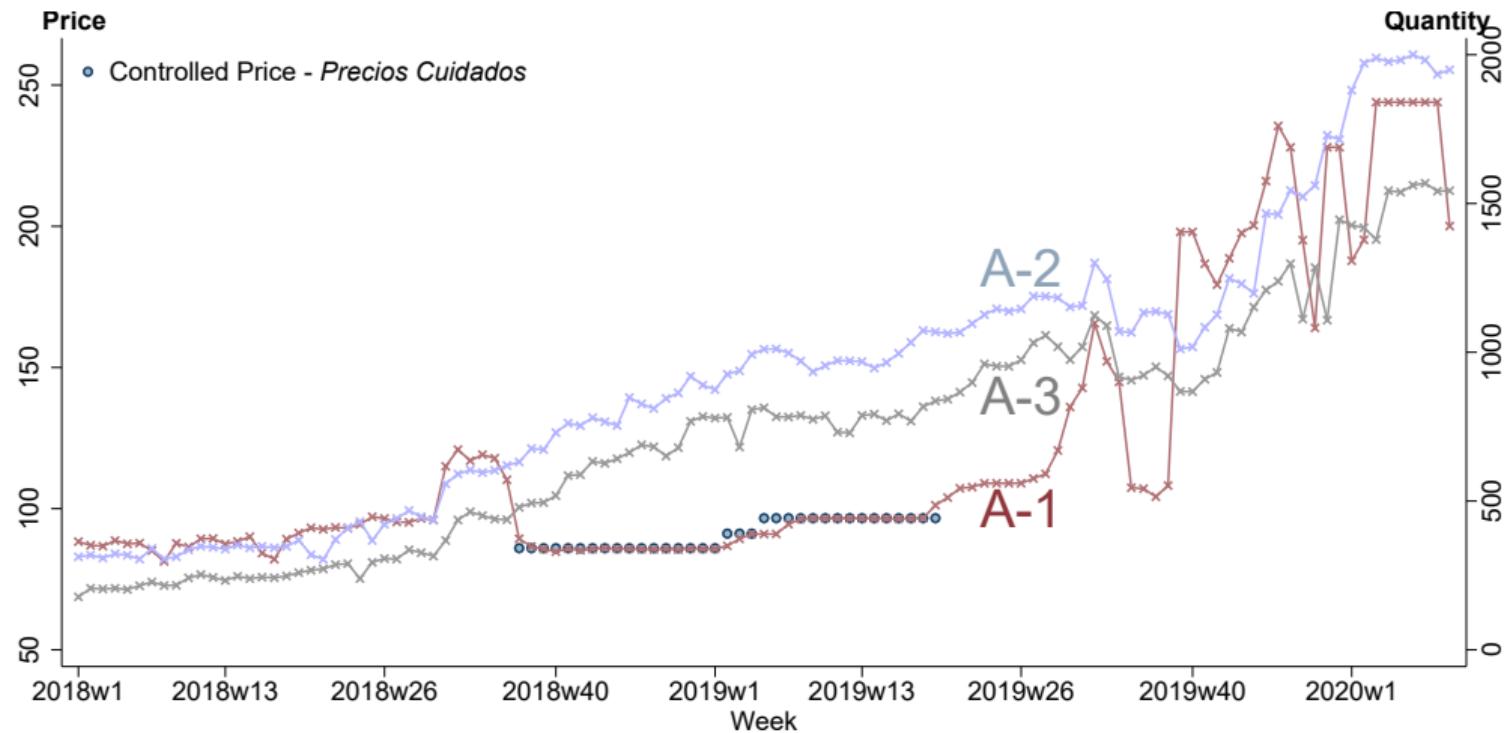
# Yerba Mate

Price of other 1kg varieties, same brand



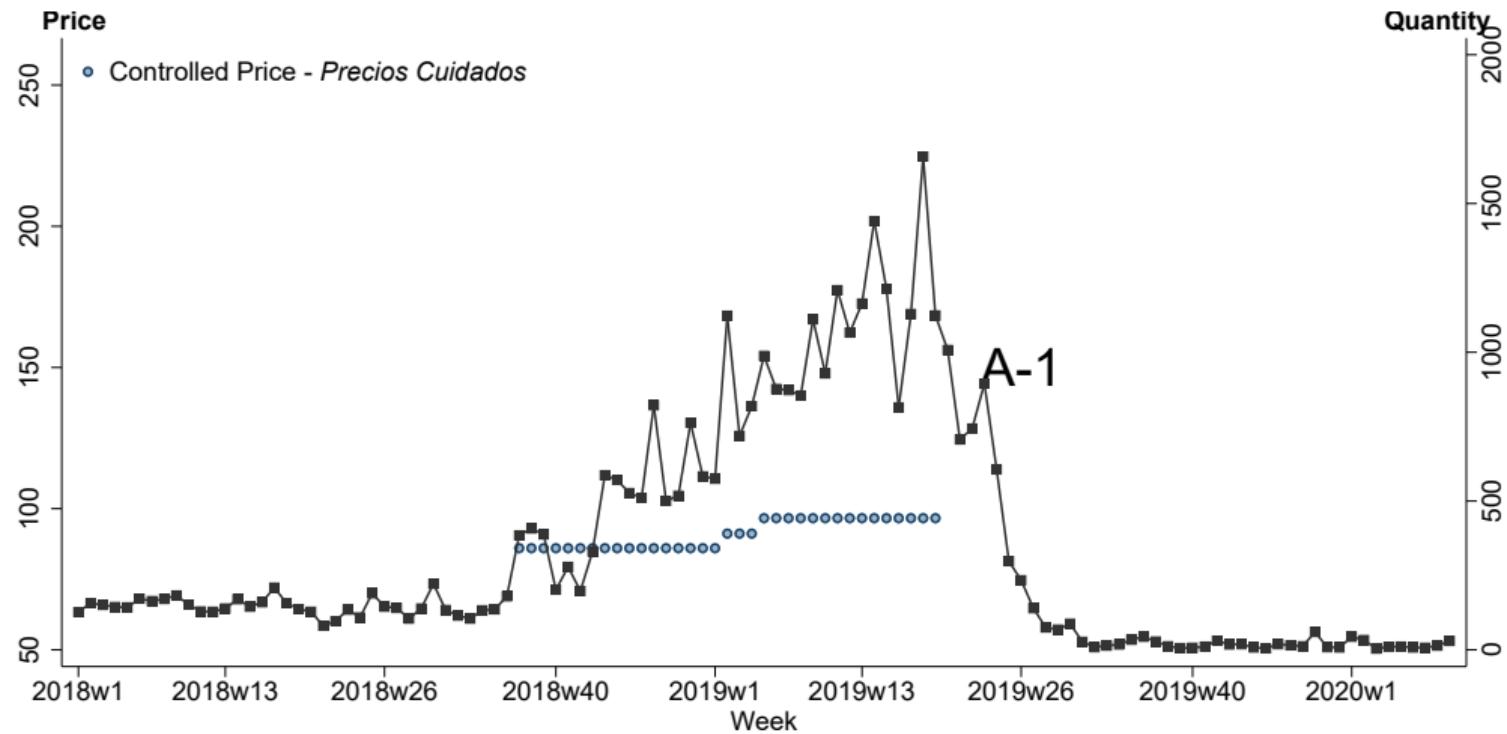
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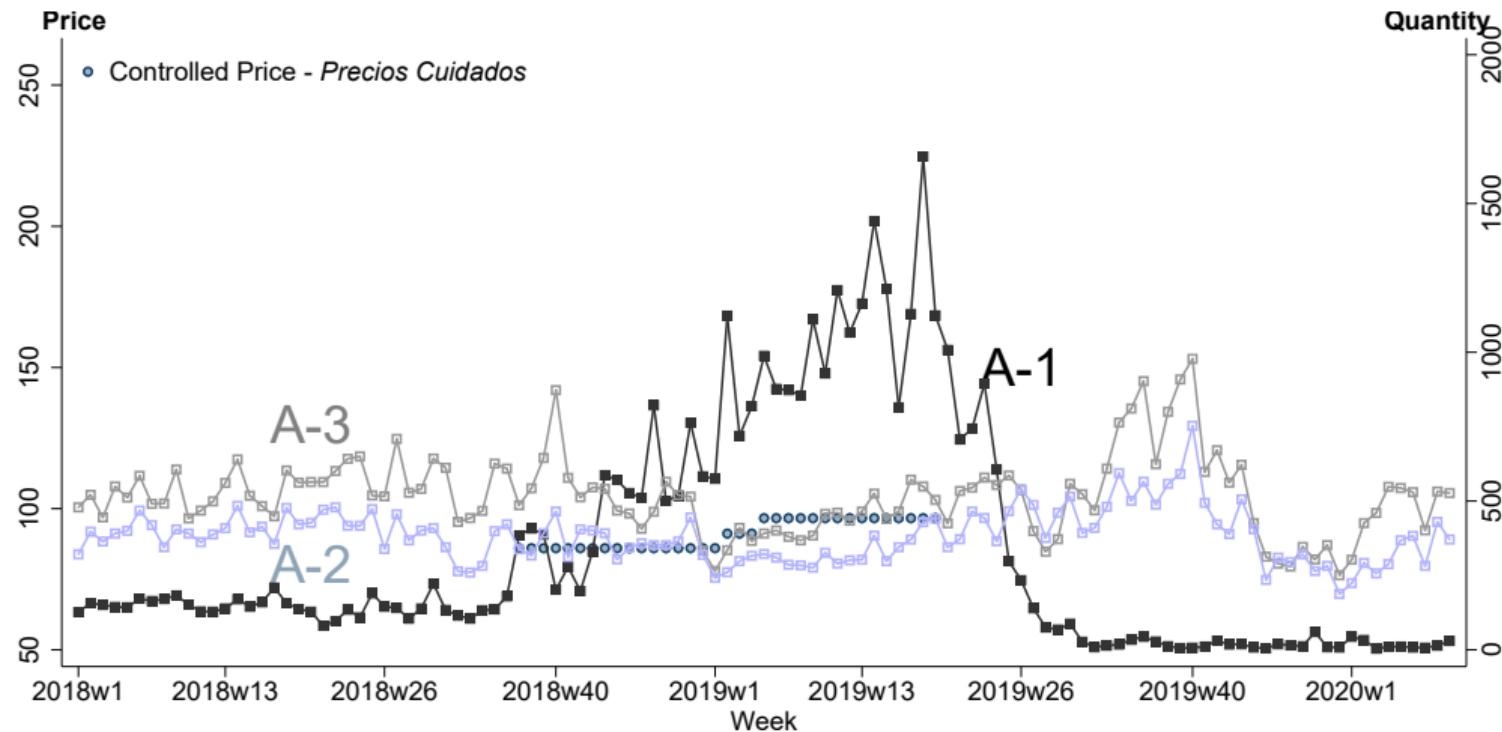
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Quantities of other 1kg varieties, same brand



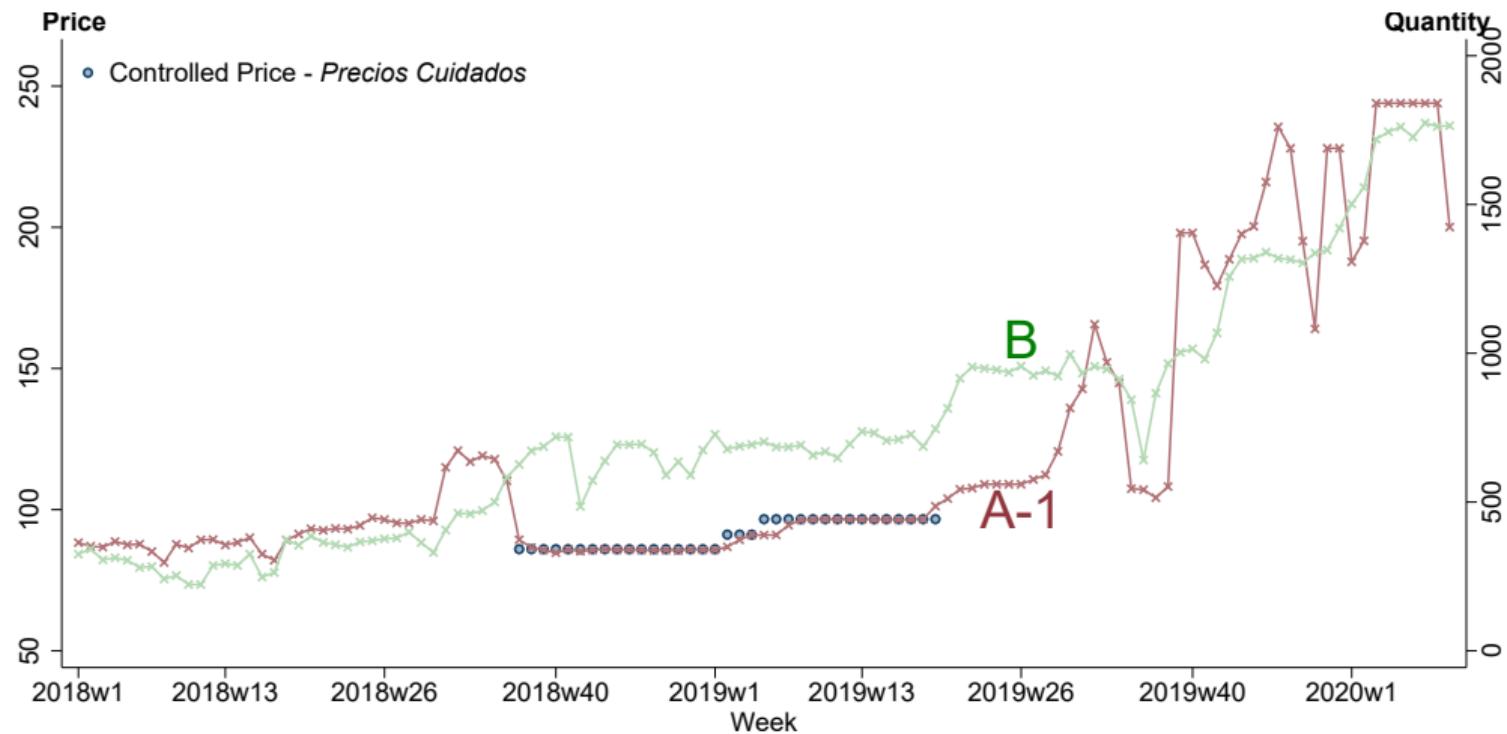
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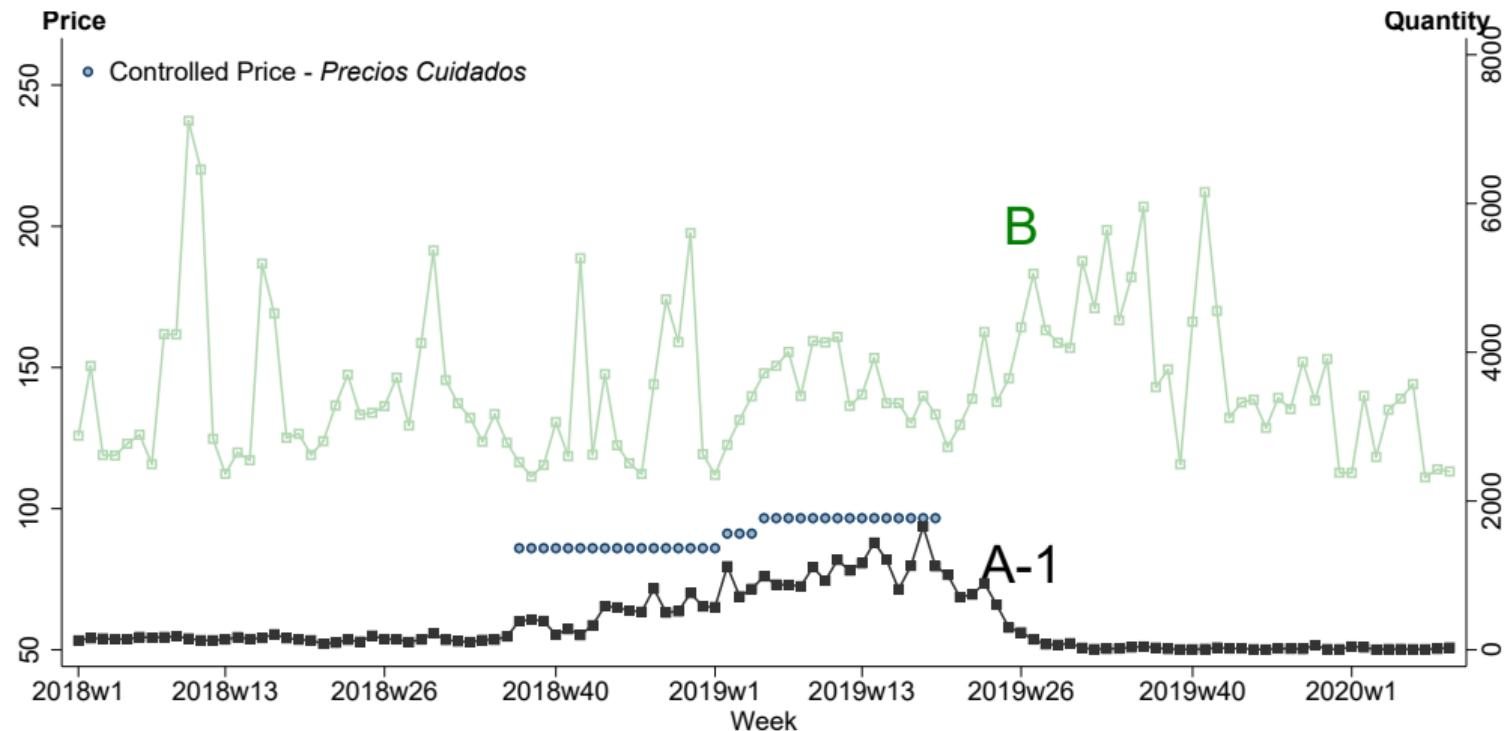
# Yerba Mate

Price and Quantity of a different brand B 1kg



# Yerba Mate

Price and Quantity of a different brand B 1kg



## Other lessons from cases studies

- ▶ A consistent pattern for entry/exit: ▶ Coffee ▶ Bread ▶ Toilet Paper ▶ Soap ▶ Yerba ▶ Tea
- ▶ Firms might participate to promote new products ▶ Nescafe
- ▶ Firms can strategically rotate varieties in the program ▶ Toilet Paper
- ▶ Non-binding ceilings (i.e., pure advertisement) not enough to boost demand ▶ Crackers

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**Price effects (non-parametric)**

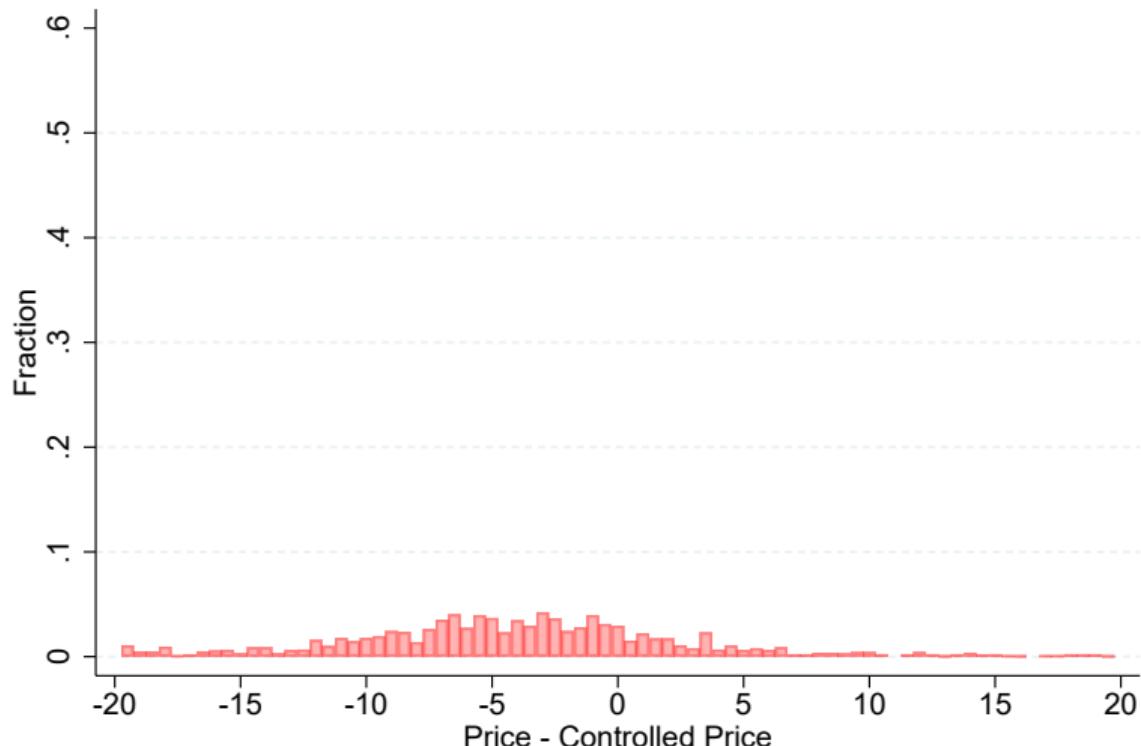
Price and quantity effects (event studies)

Distributional Effects

## ENTRY: Distance to agreed price

Price controls are effective at reducing prices in the short run

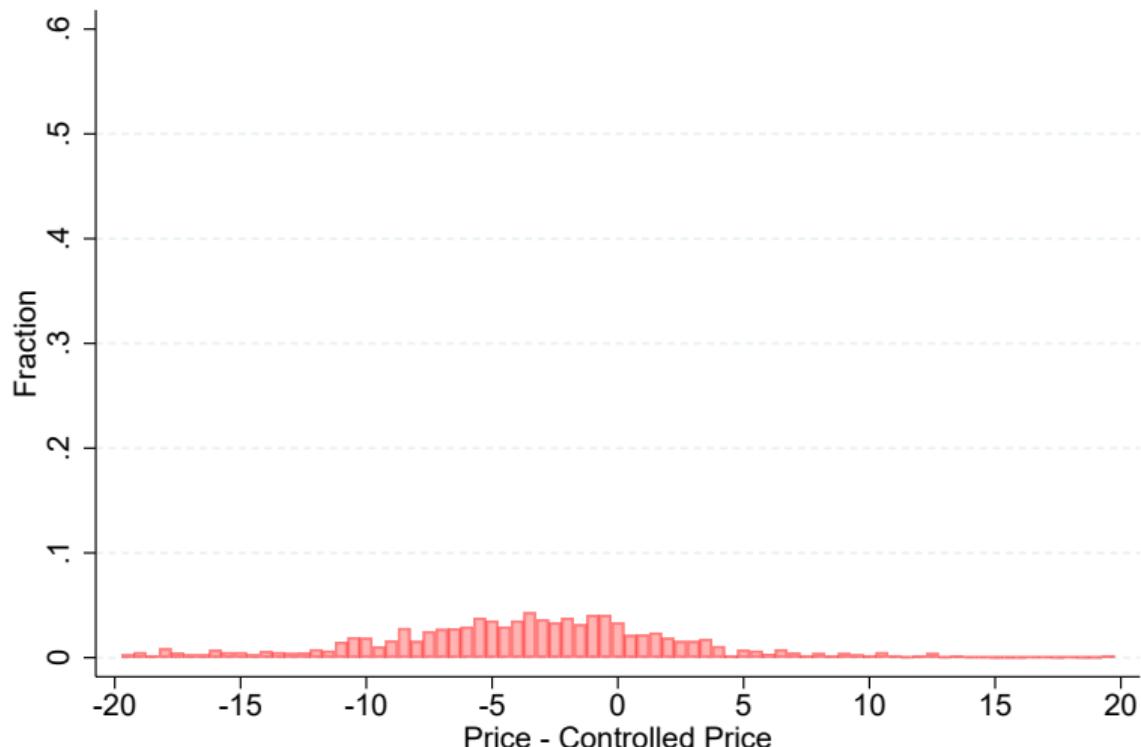
Week = -4



**ENTRY:** Distance to agreed price

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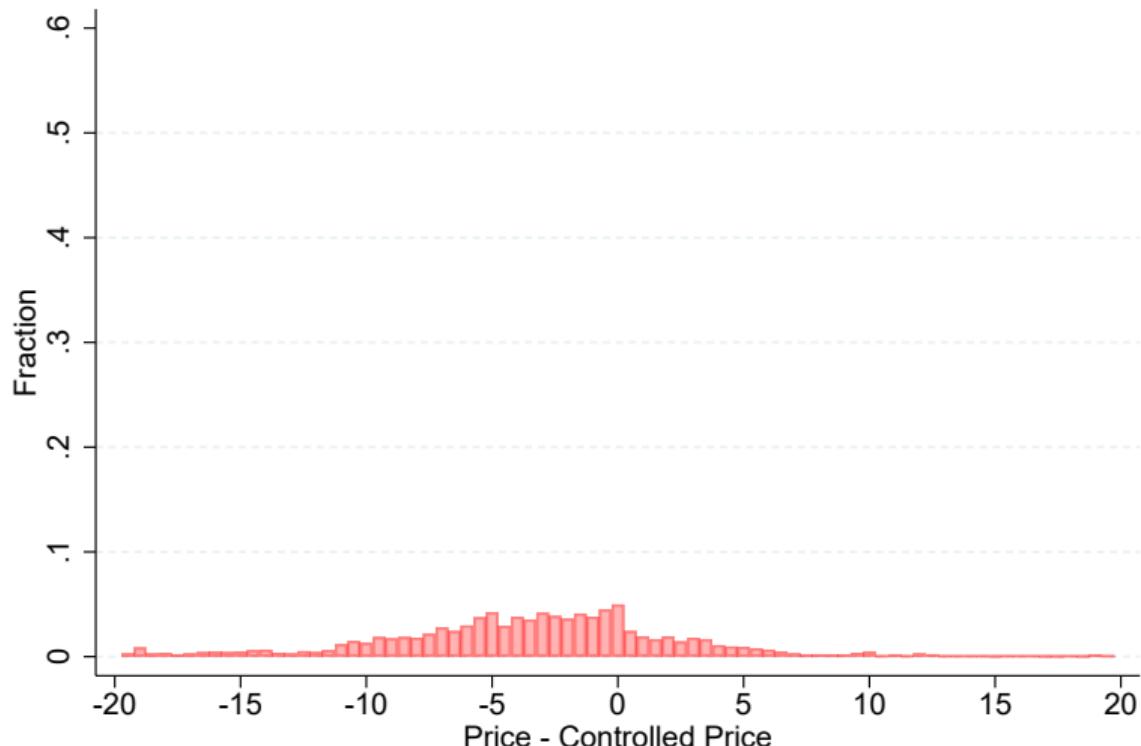
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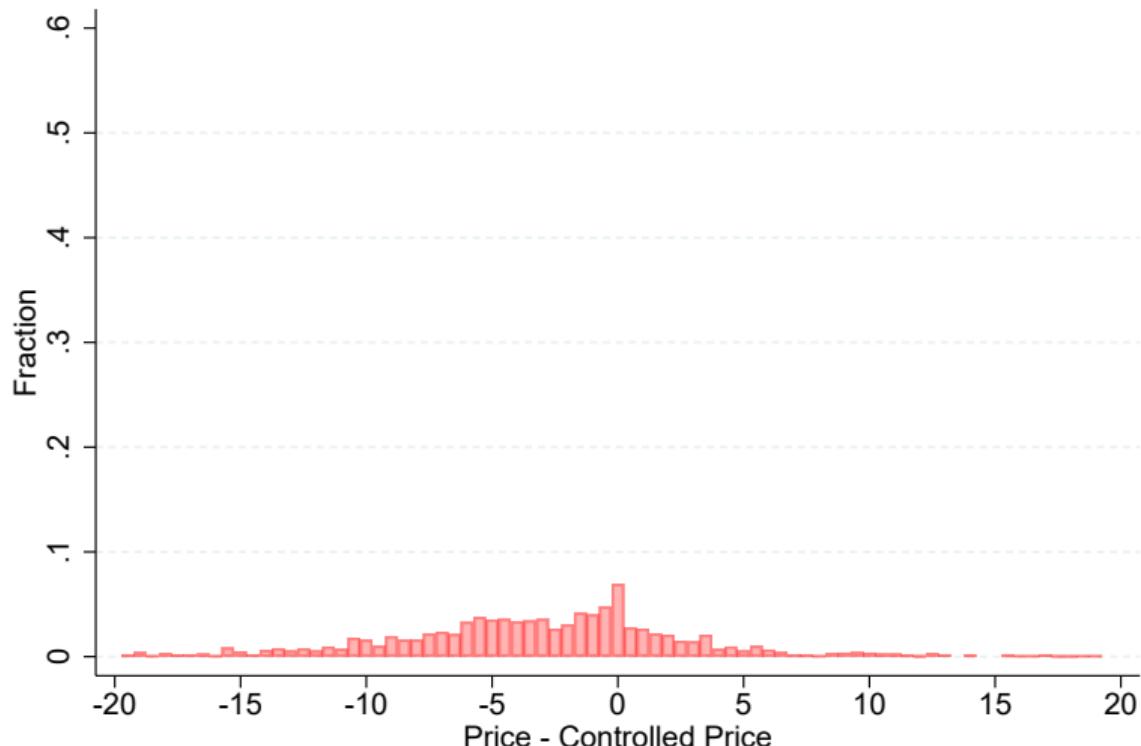
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**ENTRY:** Distance to agreed price

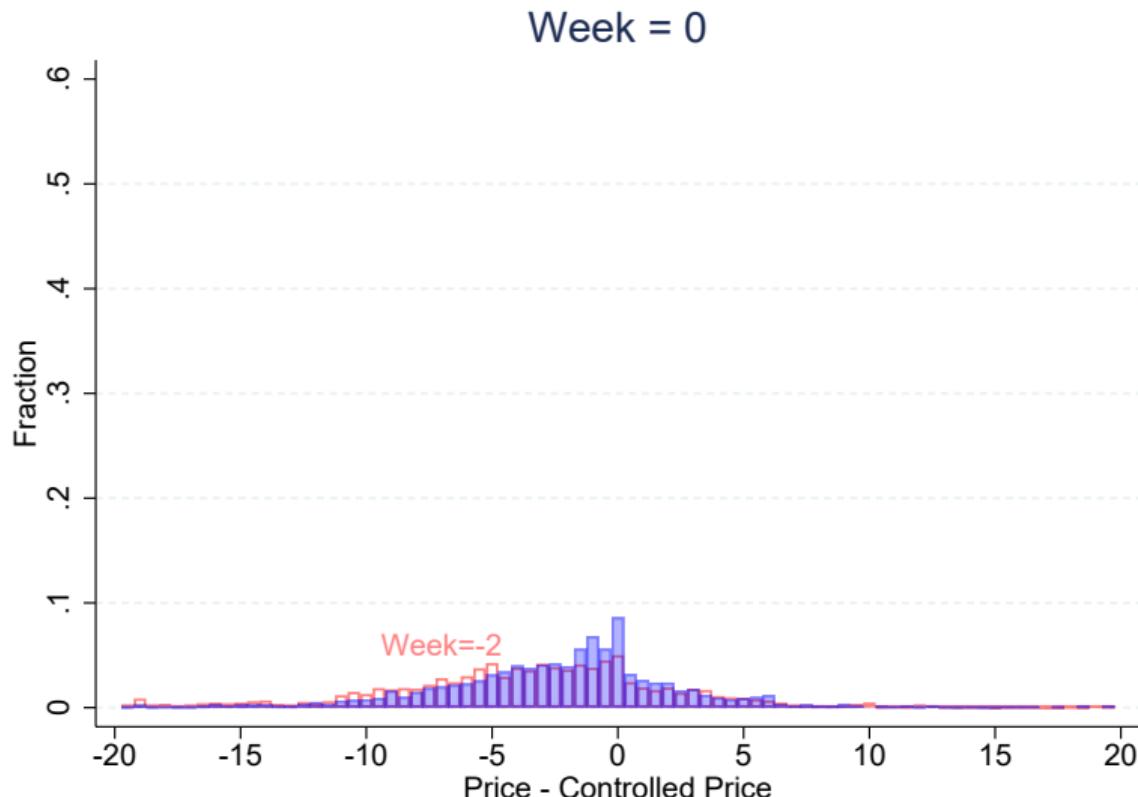
Price controls are effective at reducing prices in the short run

Week = -1



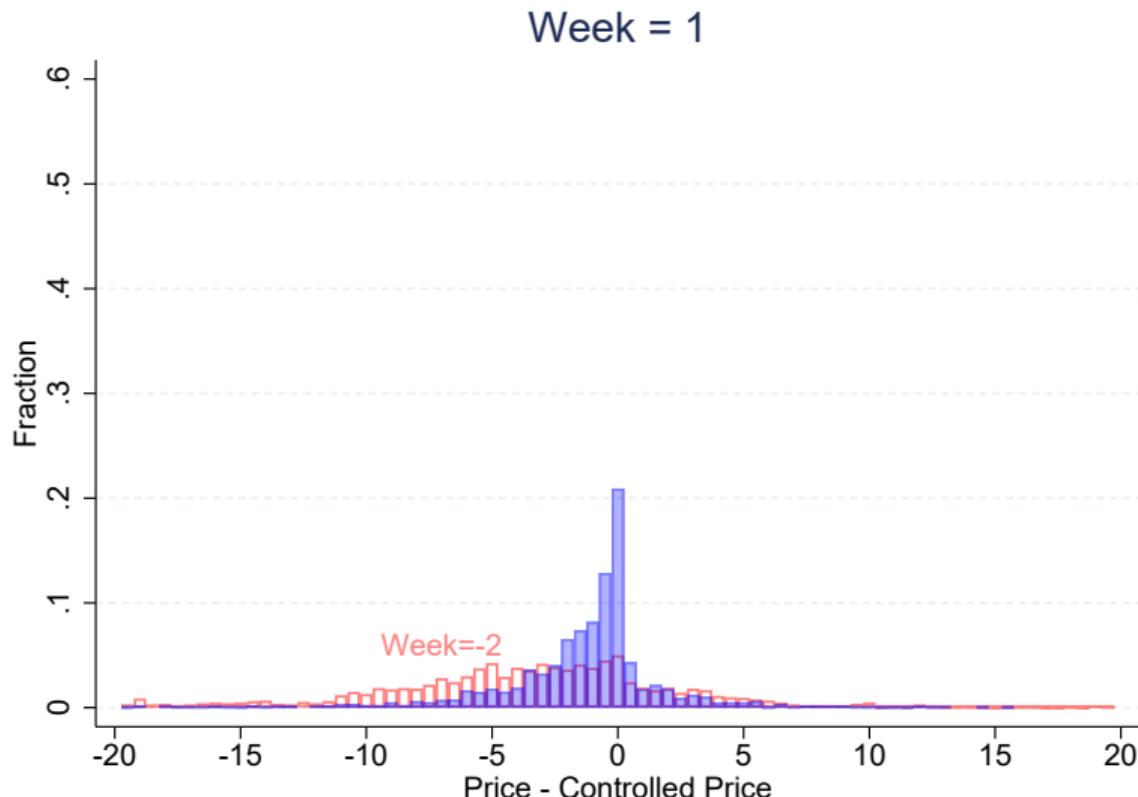
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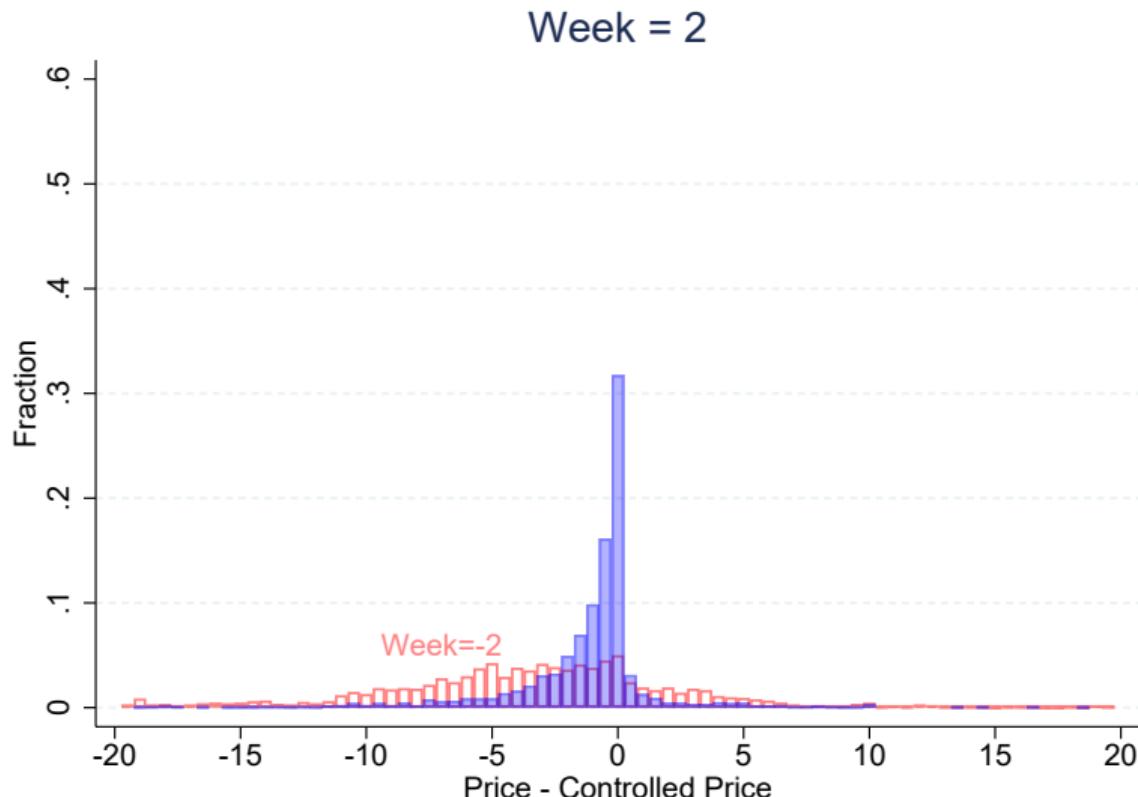
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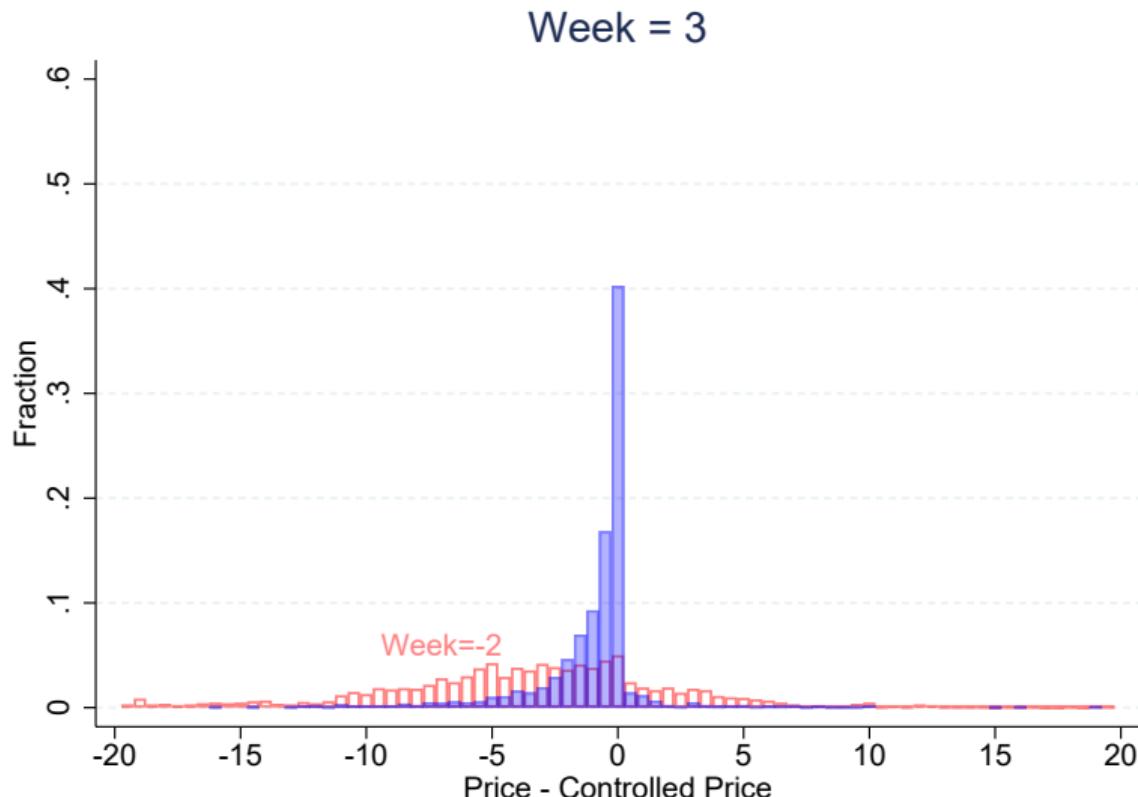
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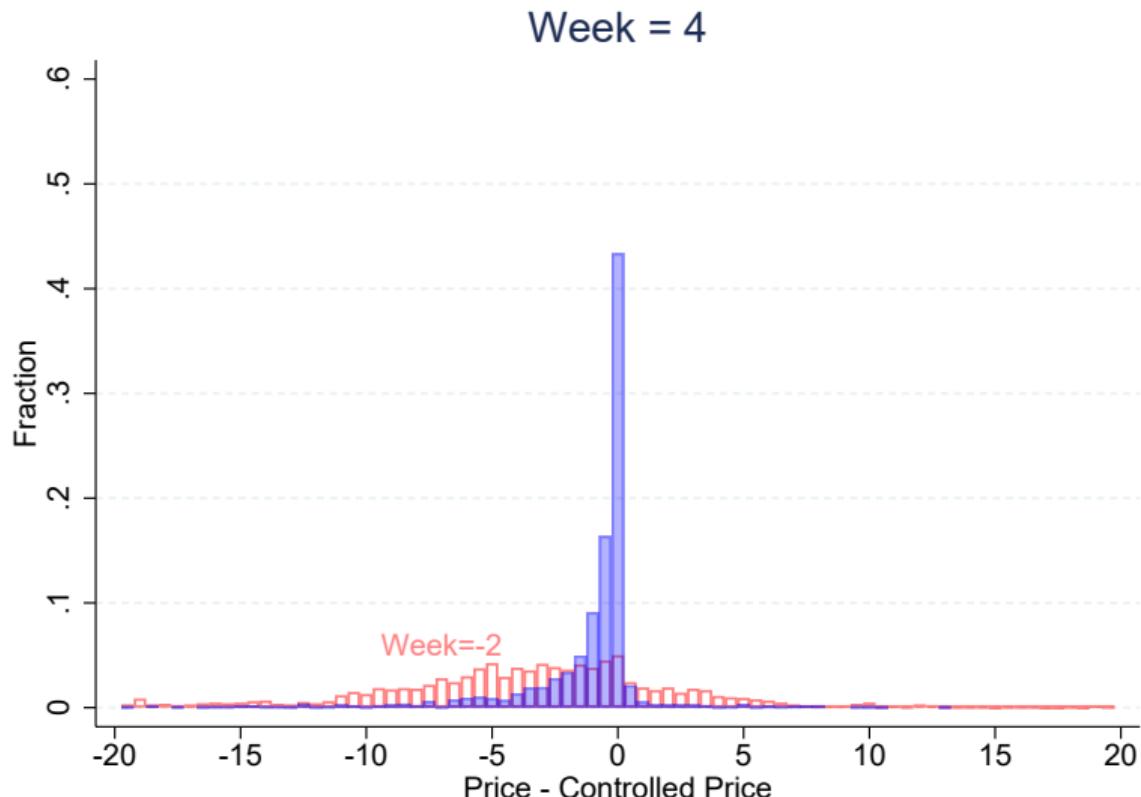
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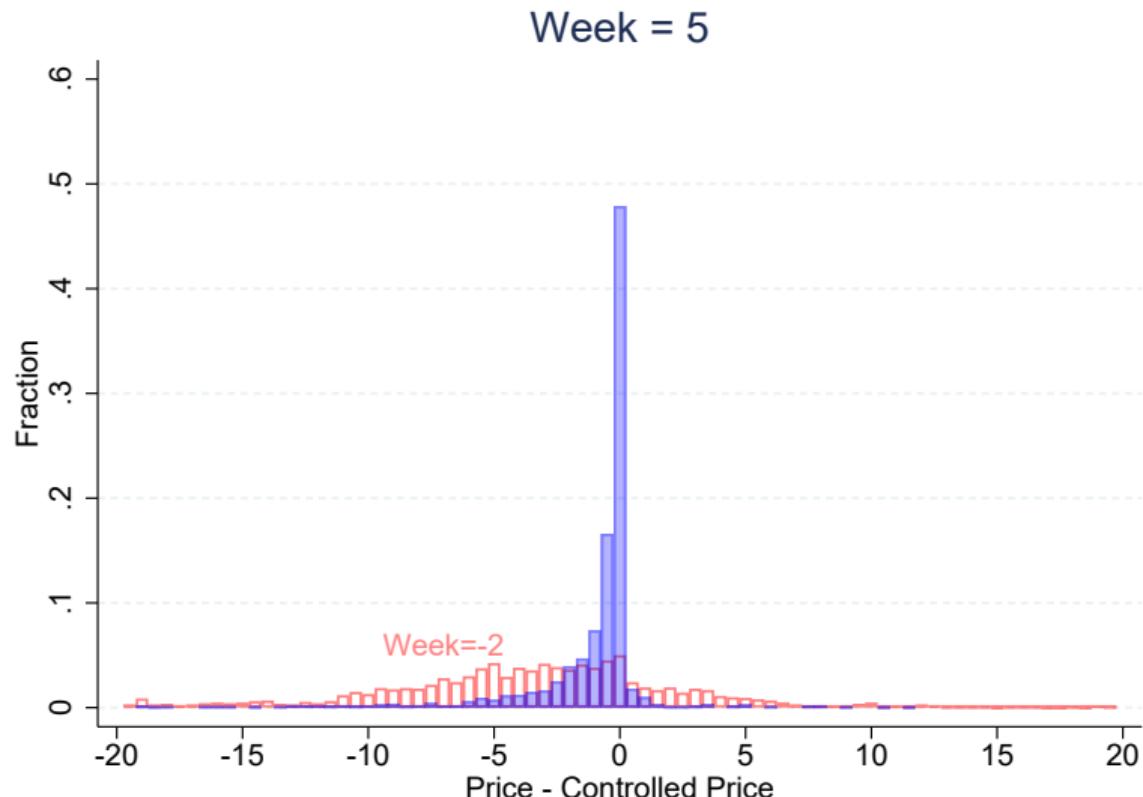
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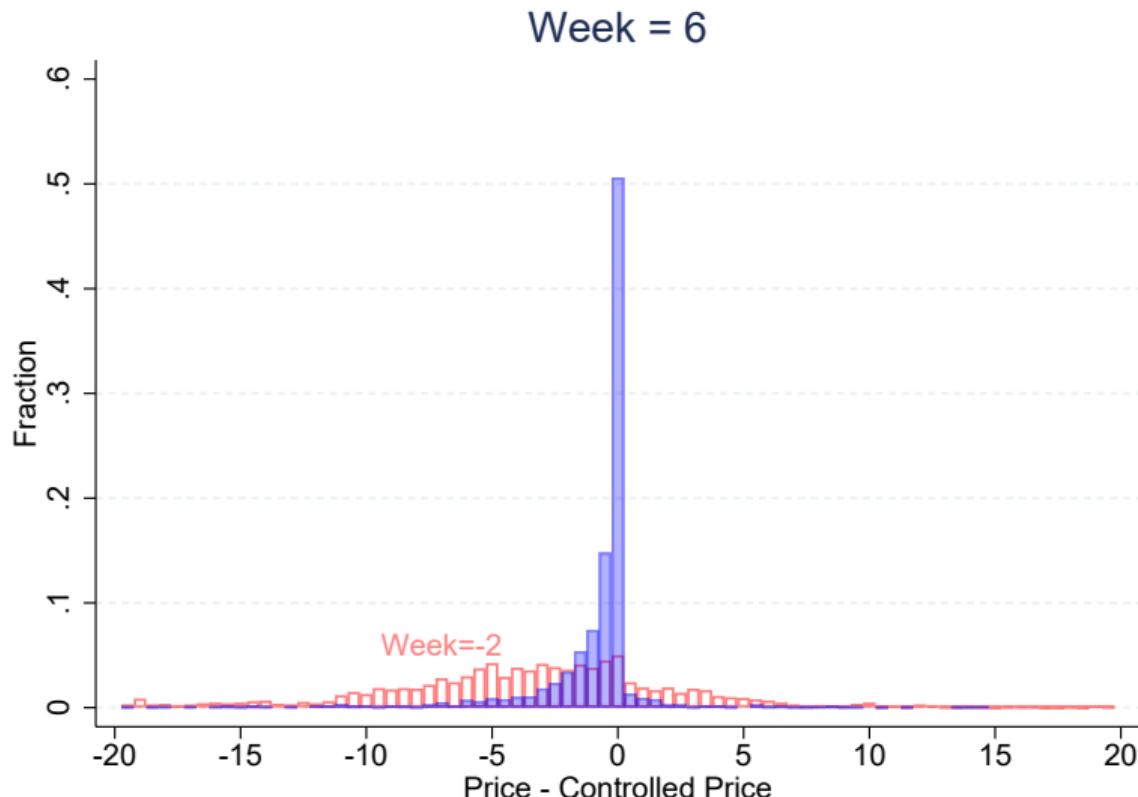
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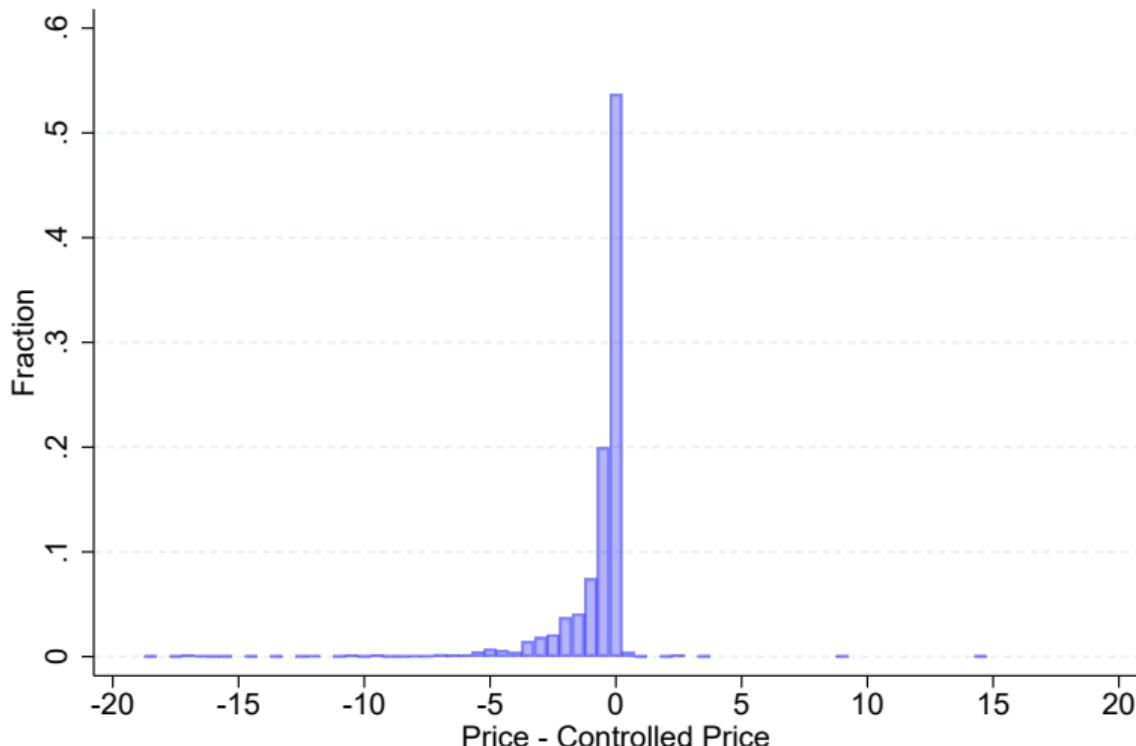
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**EXIT:** Distance to agreed price

Prices don't remain low once the ceiling is repealed

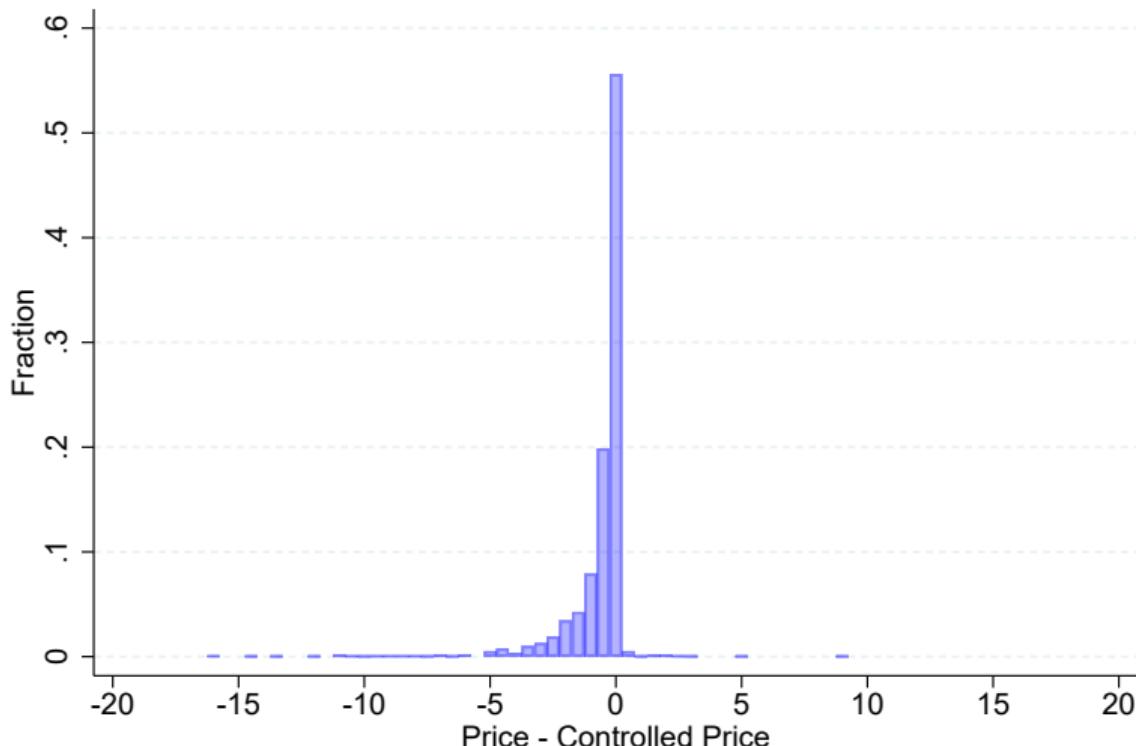
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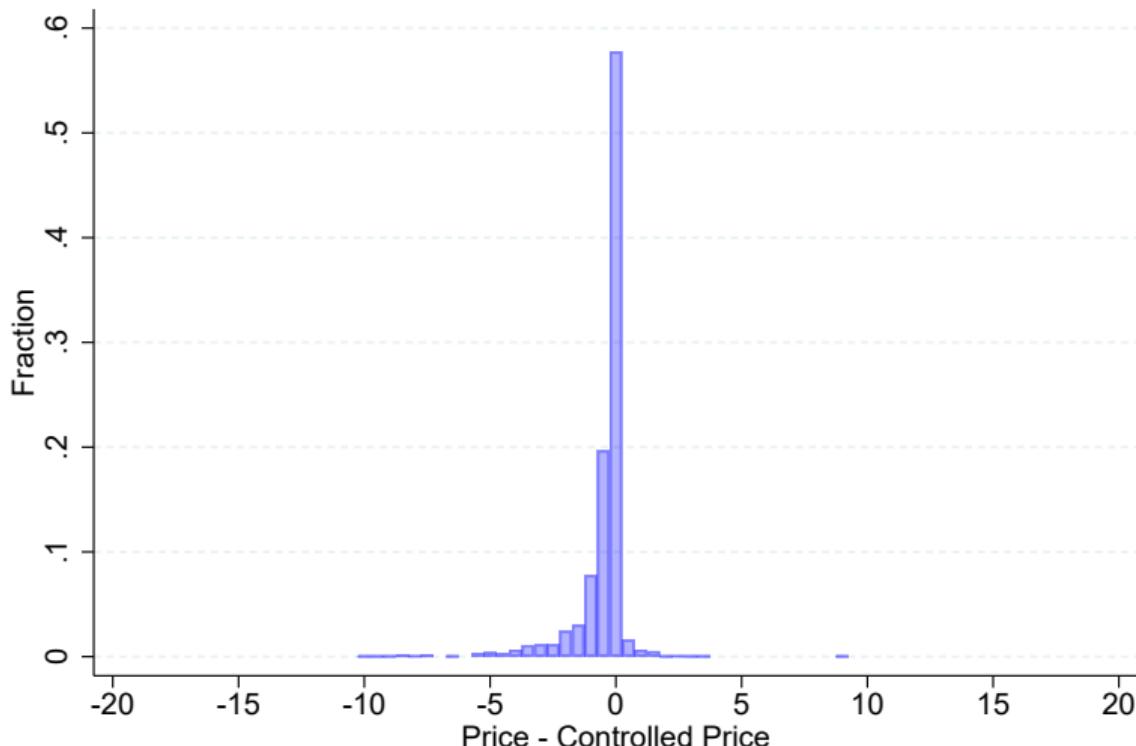
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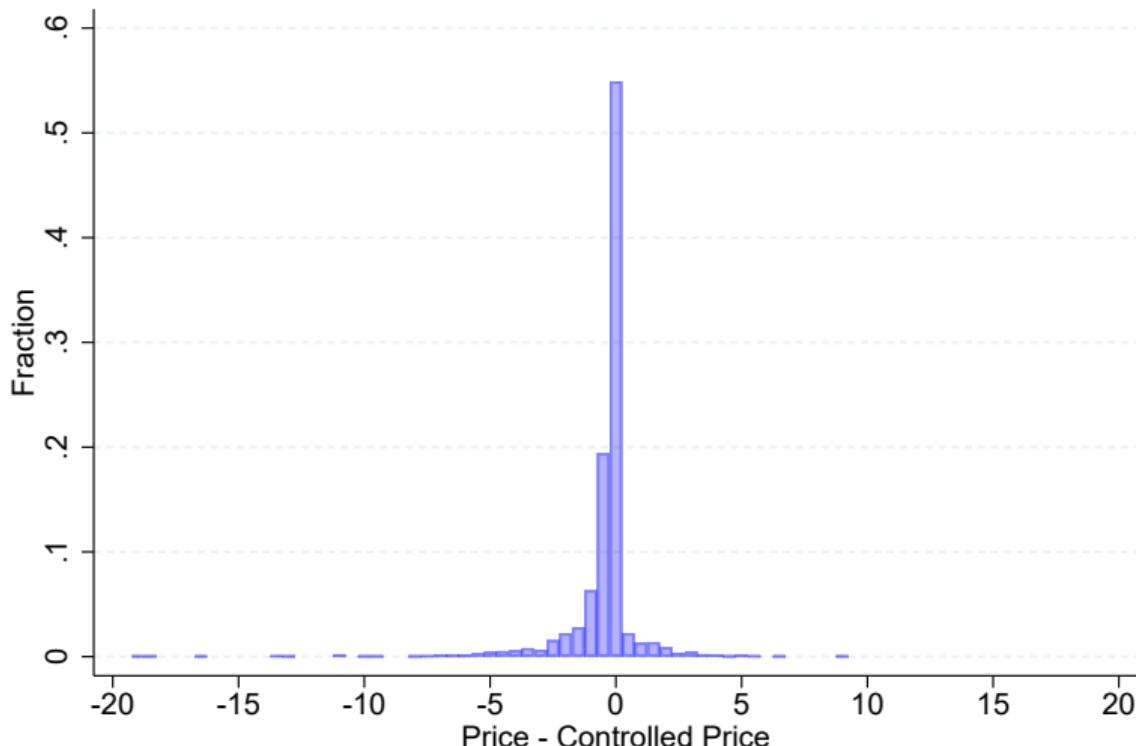
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**EXIT:** Distance to agreed price

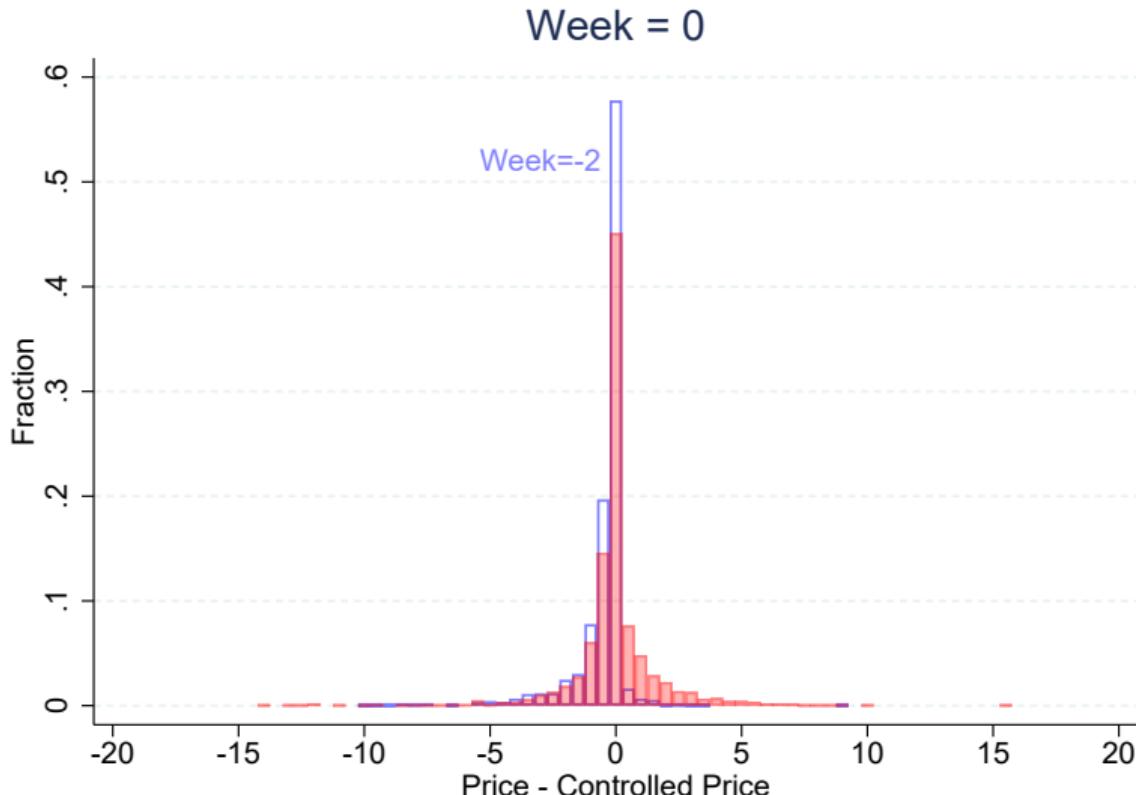
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Week = -1



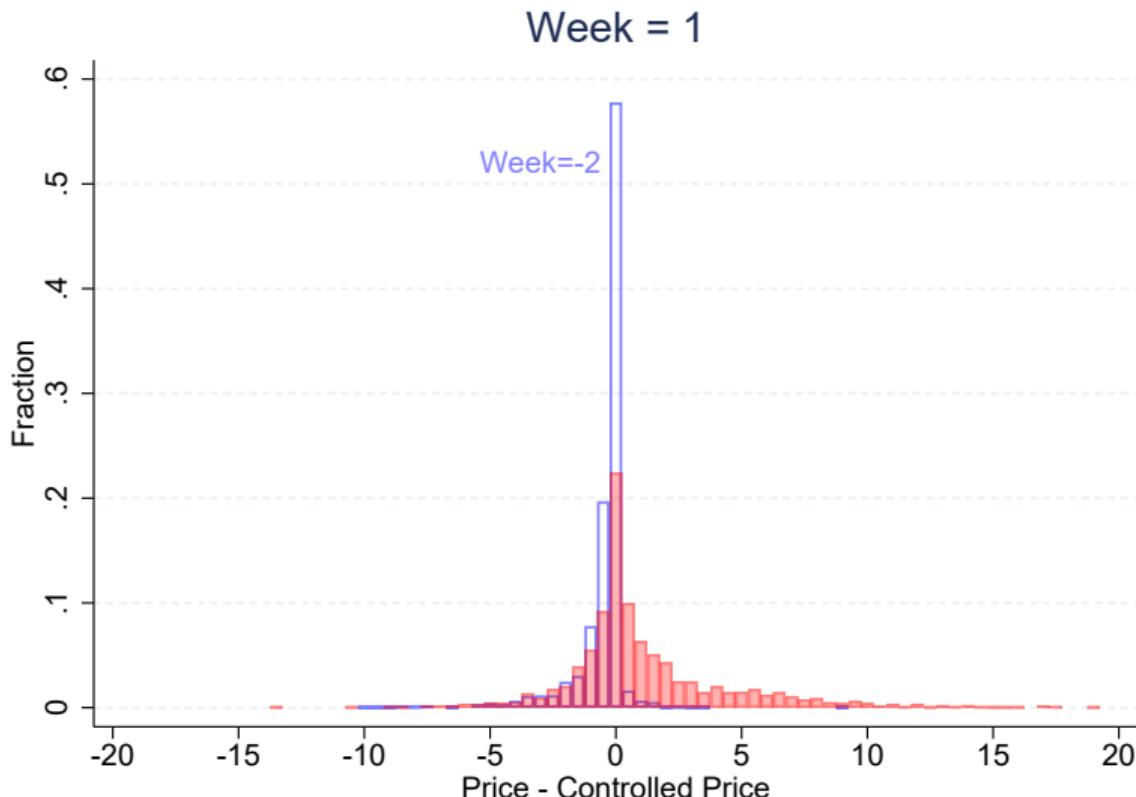
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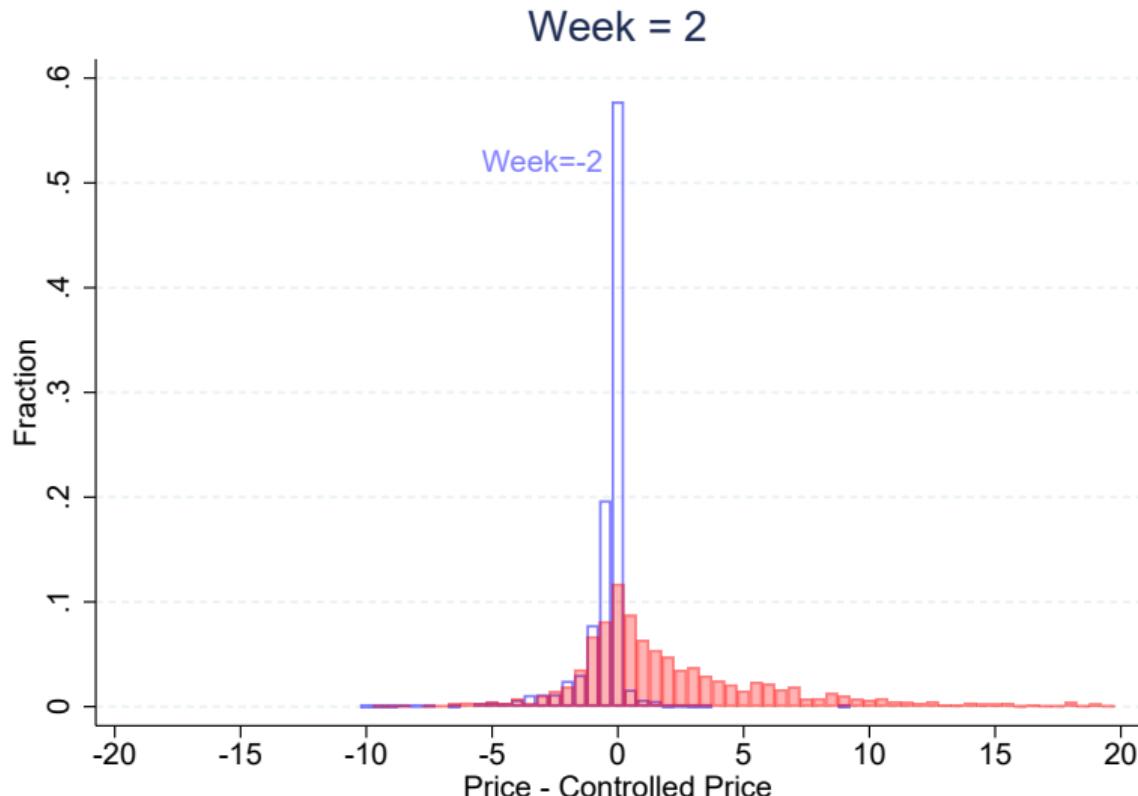
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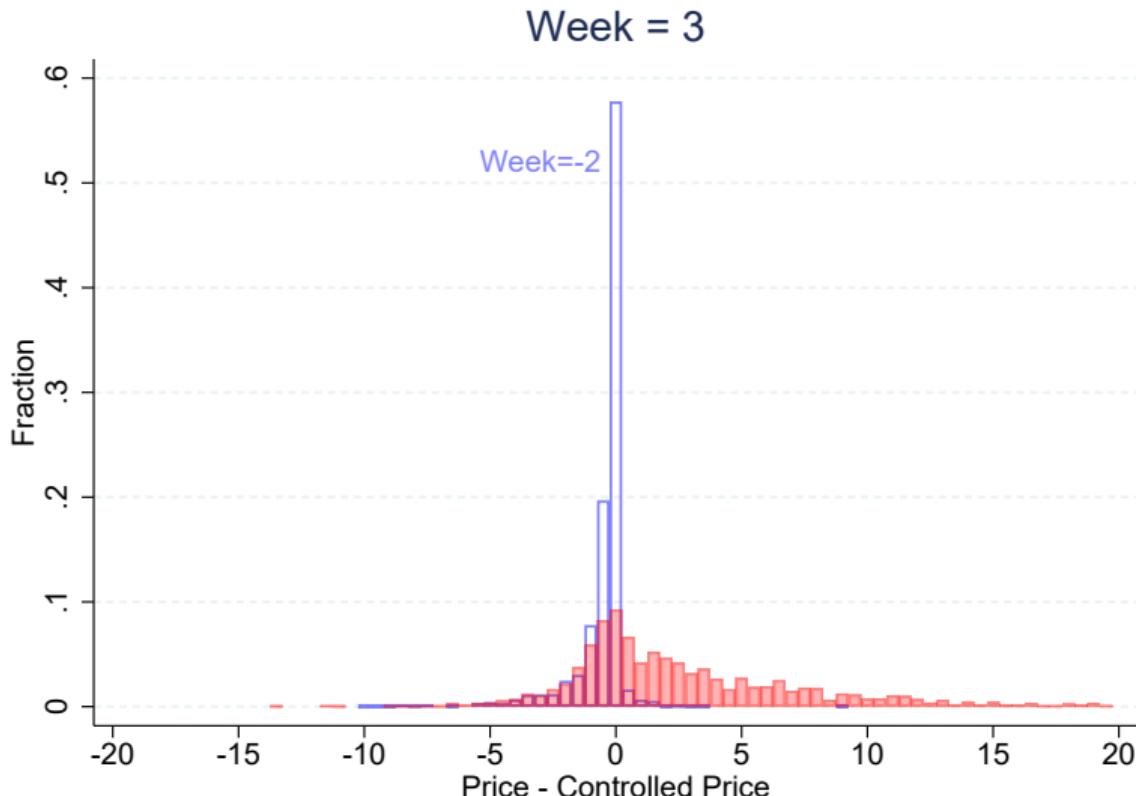
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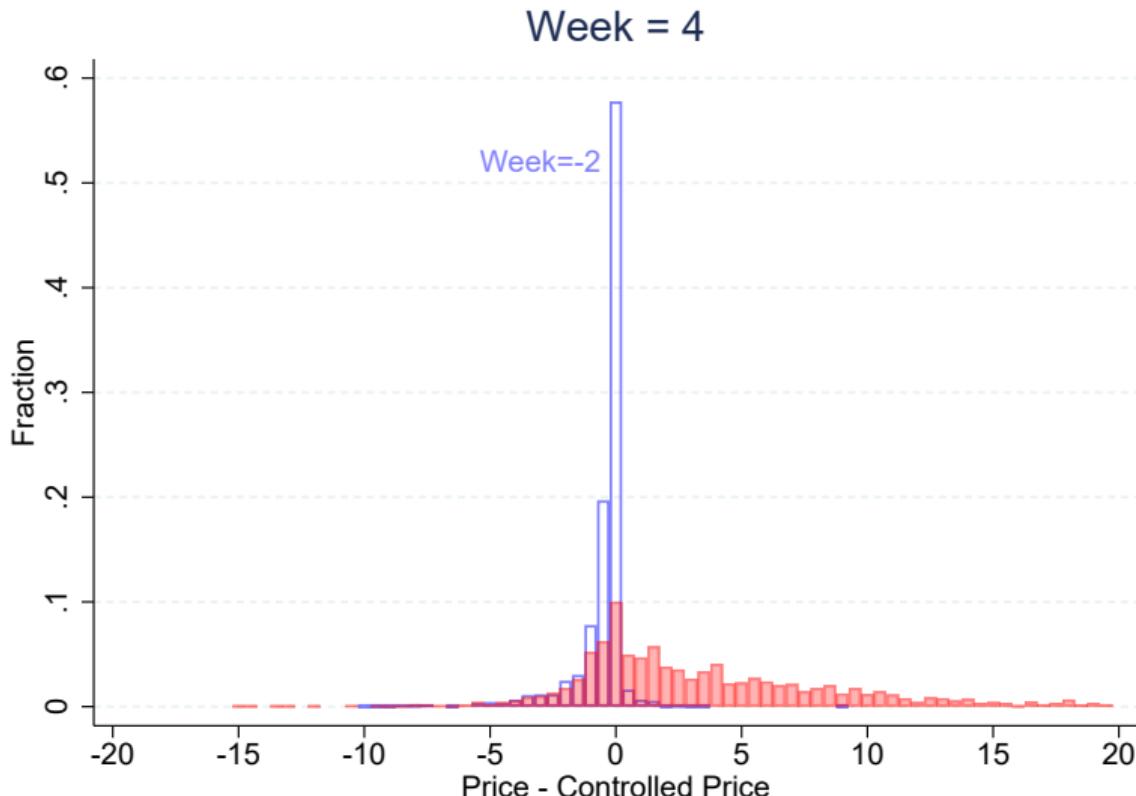
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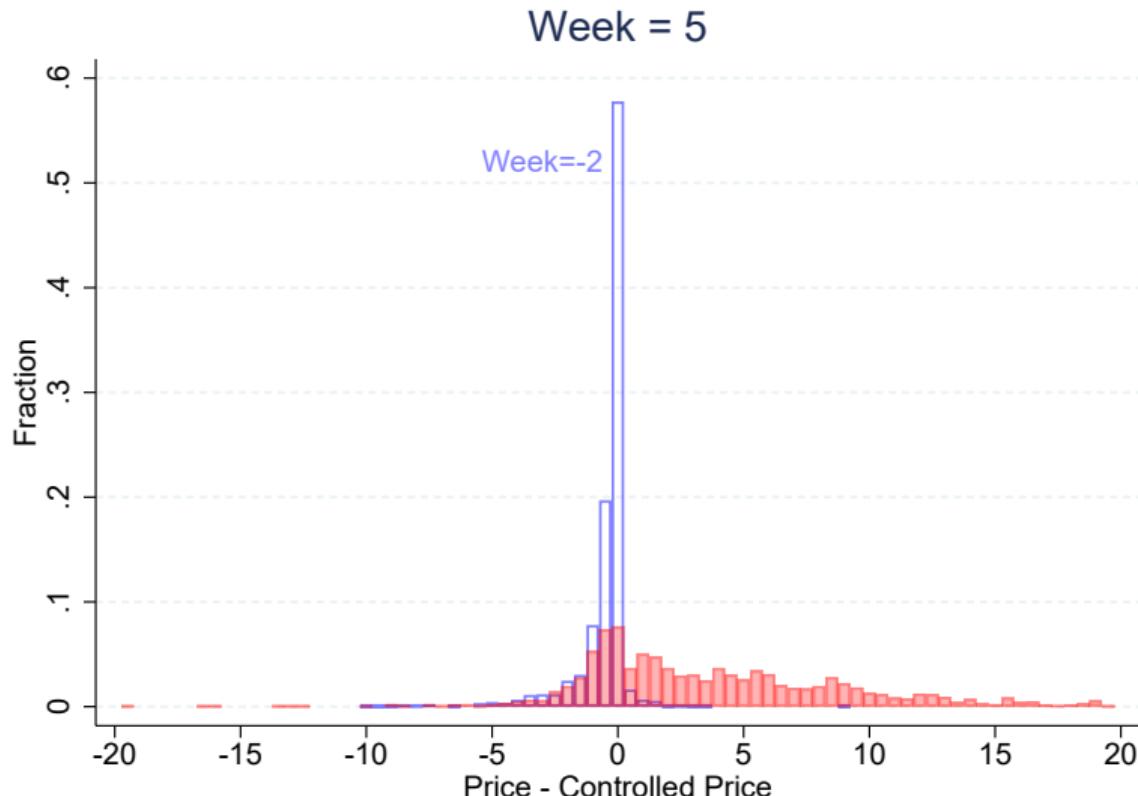
**EXIT:** Distance to agreed price

Prices don't remain low once the ceiling is repealed



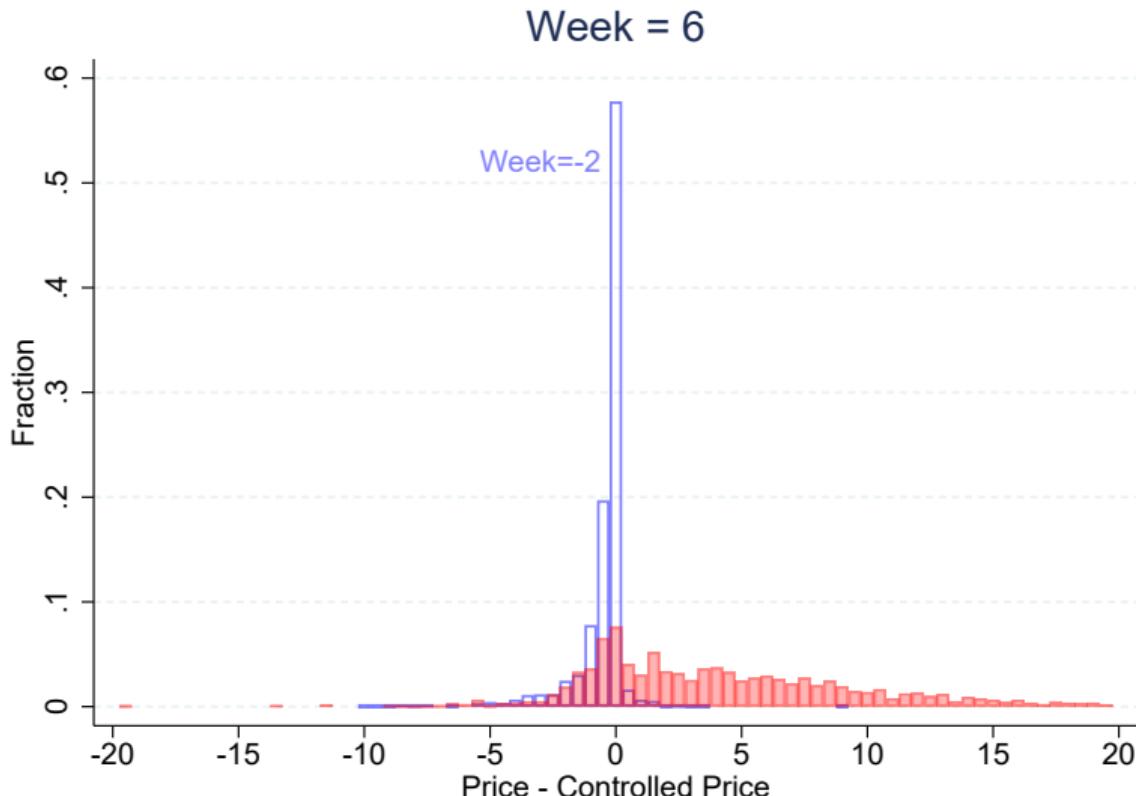
**EXIT:** Distance to agreed price

Prices don't remain low once the ceiling is repealed



**EXIT:** Distance to agreed price

Prices don't remain low once the ceiling is repealed



# Outline

Framework: Competitive vs Monopoly models

Setting: Barcode-specific Price Controls

Data and Variation

## Market Responses

Raw data (case studies)

Price effects (non-parametric)

Price and quantity effects (event studies)

Distributional Effects

## Empirical strategy: Event study

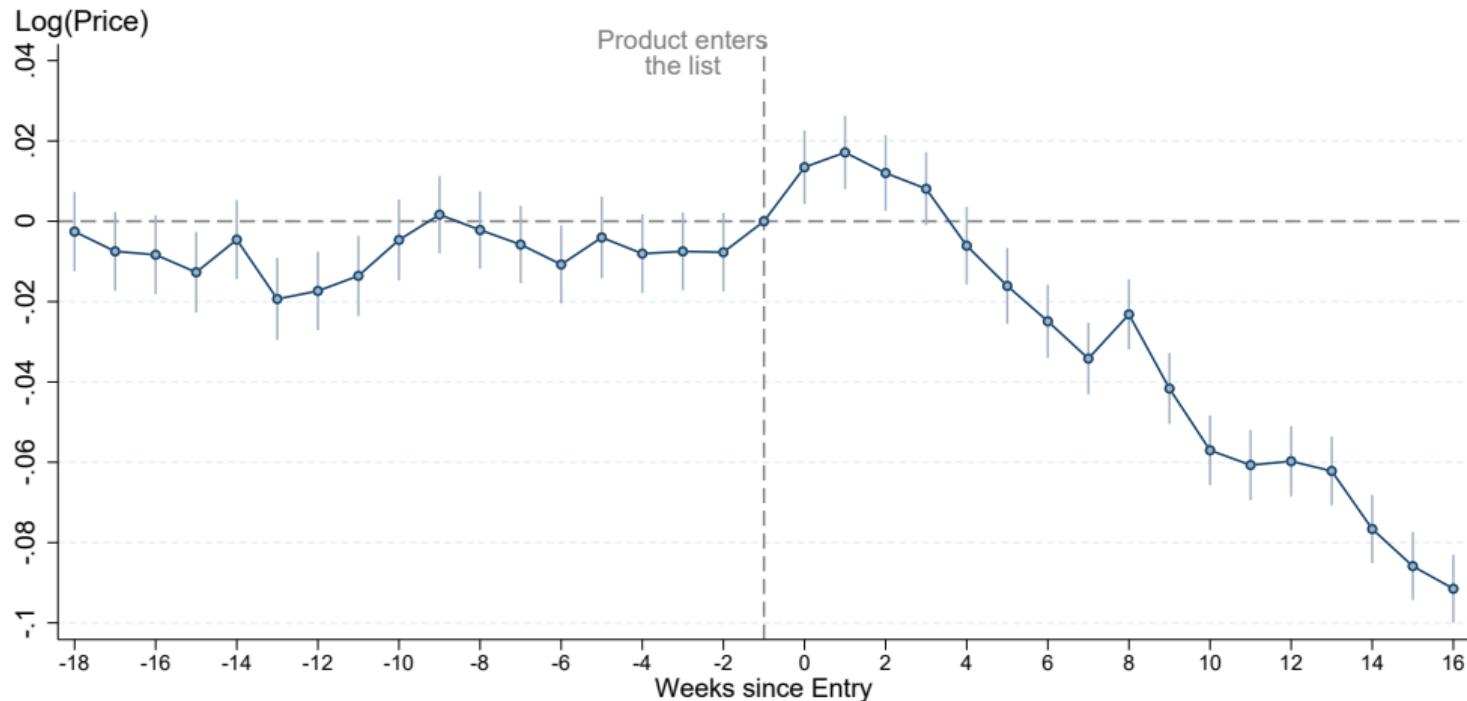
- ▶ Estimate the  $\% \Delta$  in price and quantities relative to the week in which a product enters/exits the list published by the government (event  $t = 0$ ):

$$\ln y_{bat} = \sum_{j=-18}^{16} \beta_j \mathbb{1}(\text{Weeks Since Entry}_{bat} = j) + \delta_{ba} + \eta_t + \epsilon_{bat} \quad (1)$$

where  $b$  is the barcode,  $a$  is the area (10 in total),  $t$  is the week-year.

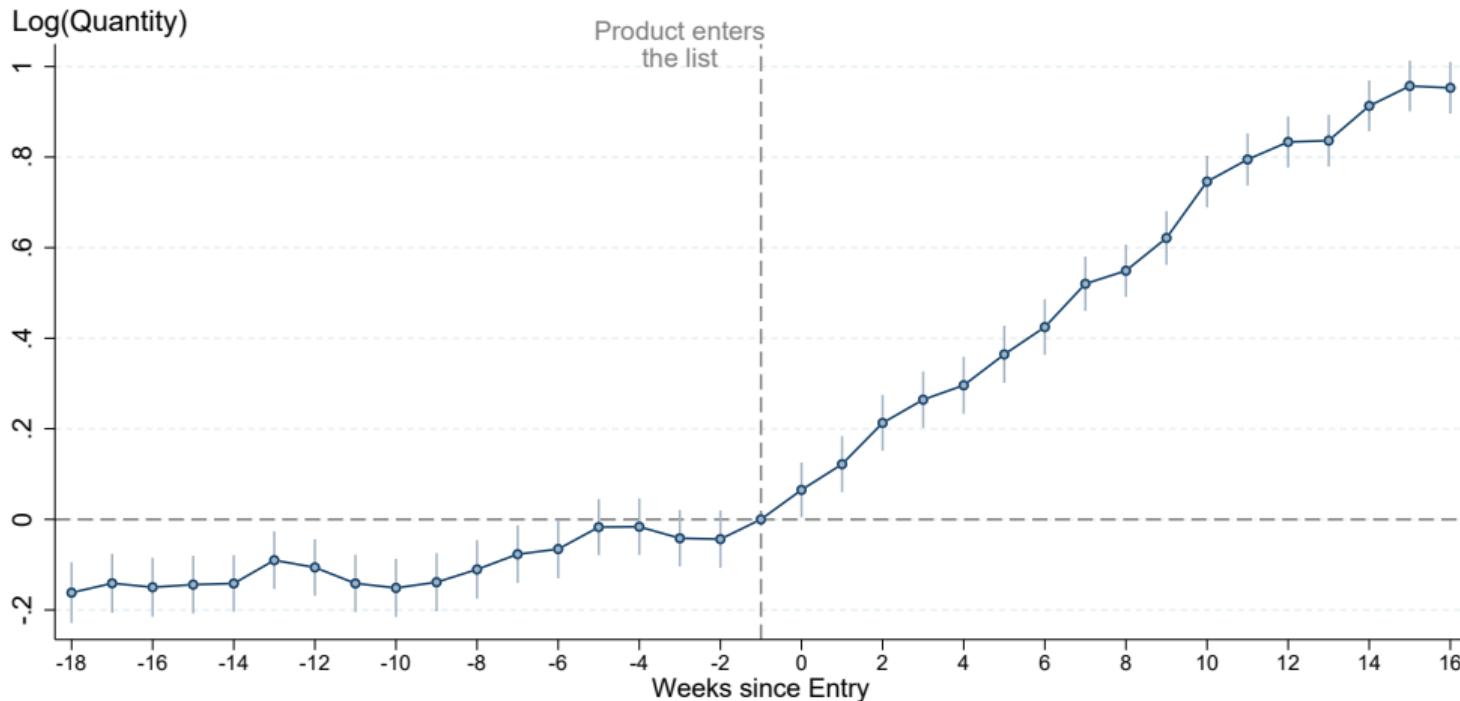
- ▶ The coefficients  $\beta_j$  measure the impact of price controls in every week  $j$  before and after a product enters/exits the list relative to  $t = -1$

Entry: Prices are 10% lower relative to the untreated



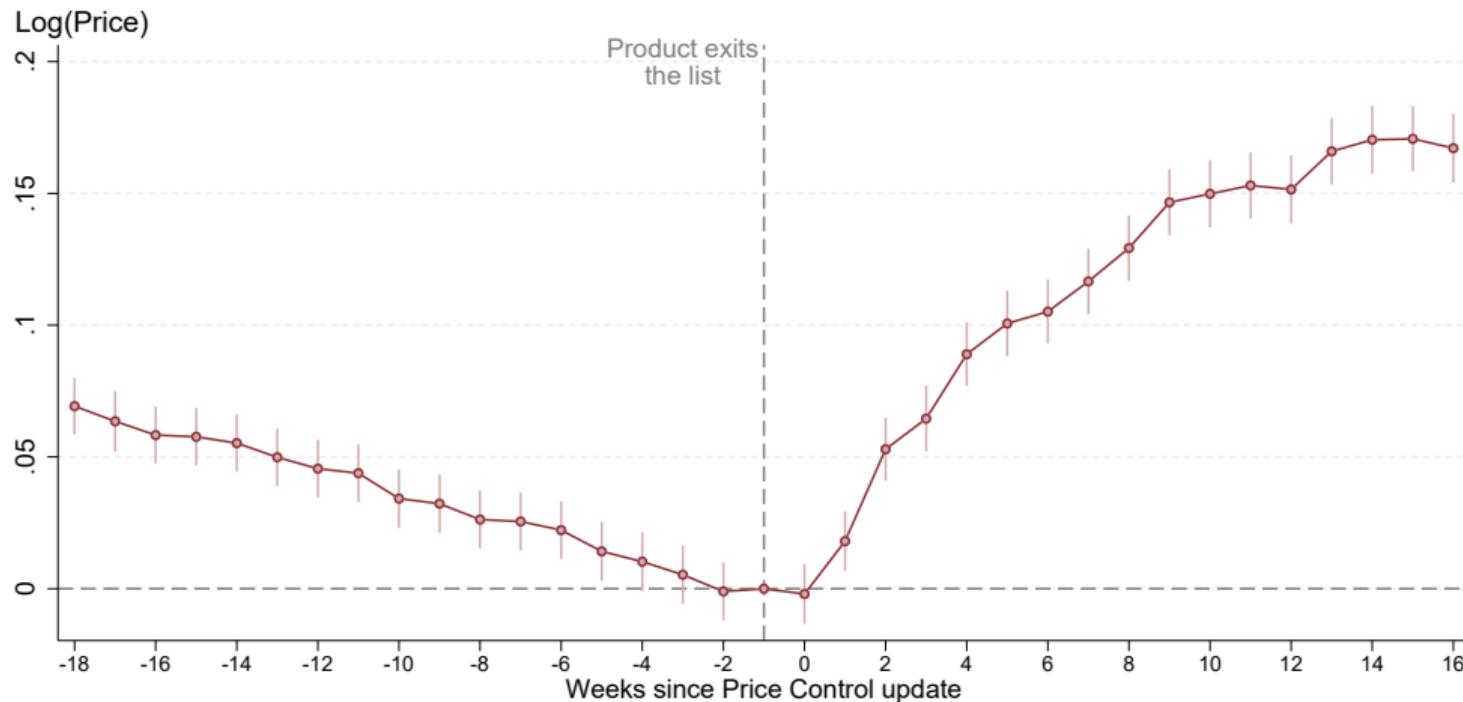
Notes: 294 barcodes; 180,843 obs (unbalanced)

## Entry: Quantities sold increase 100% after 4 months



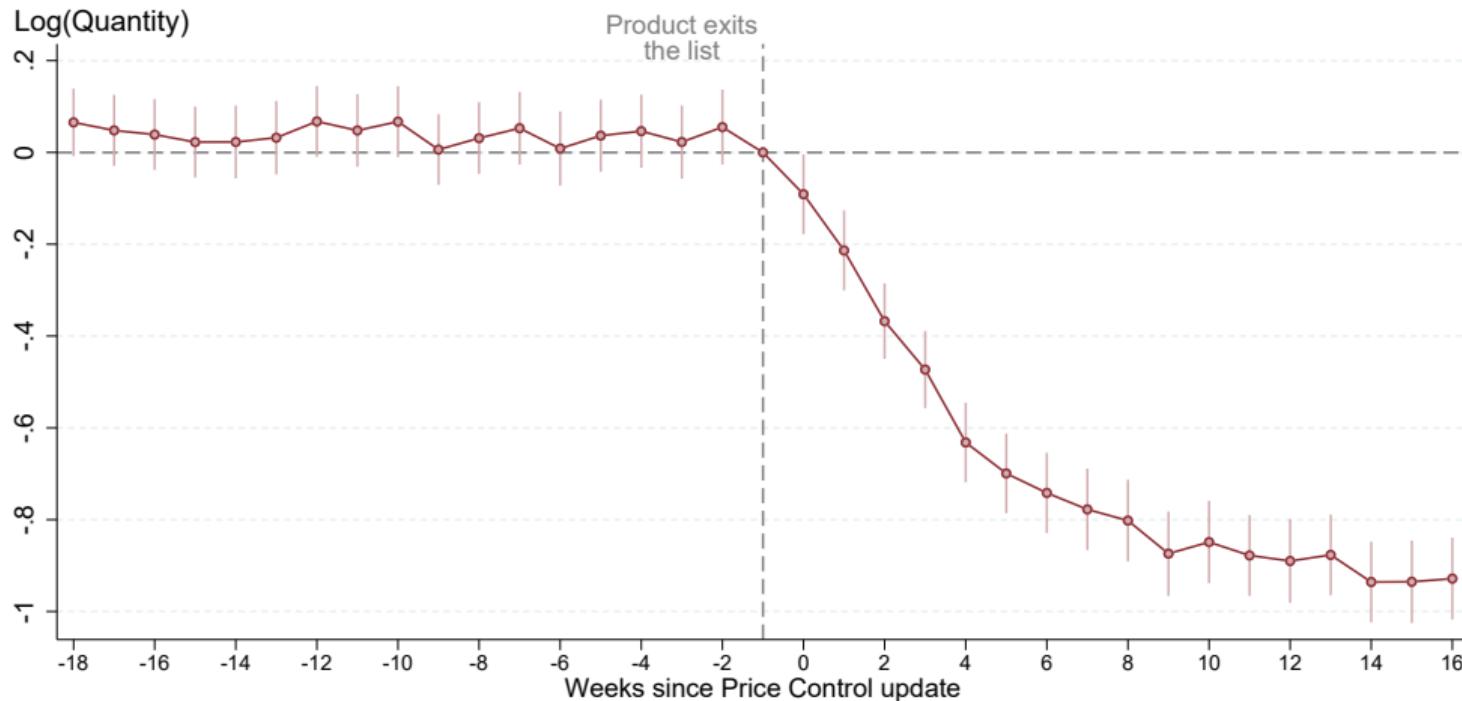
Notes: 294 barcodes; 180,843 obs (unbalanced)

Exit: Prices increase 15% after leaving the list



Notes: 187 barcodes; 133,821 obs (unbalanced)

Exit: Quantities sold decrease ~100% after 4 months



Notes: 187 barcodes; 133,821 obs (unbalanced)

# Outline

Framework: Competitive vs Monopoly models

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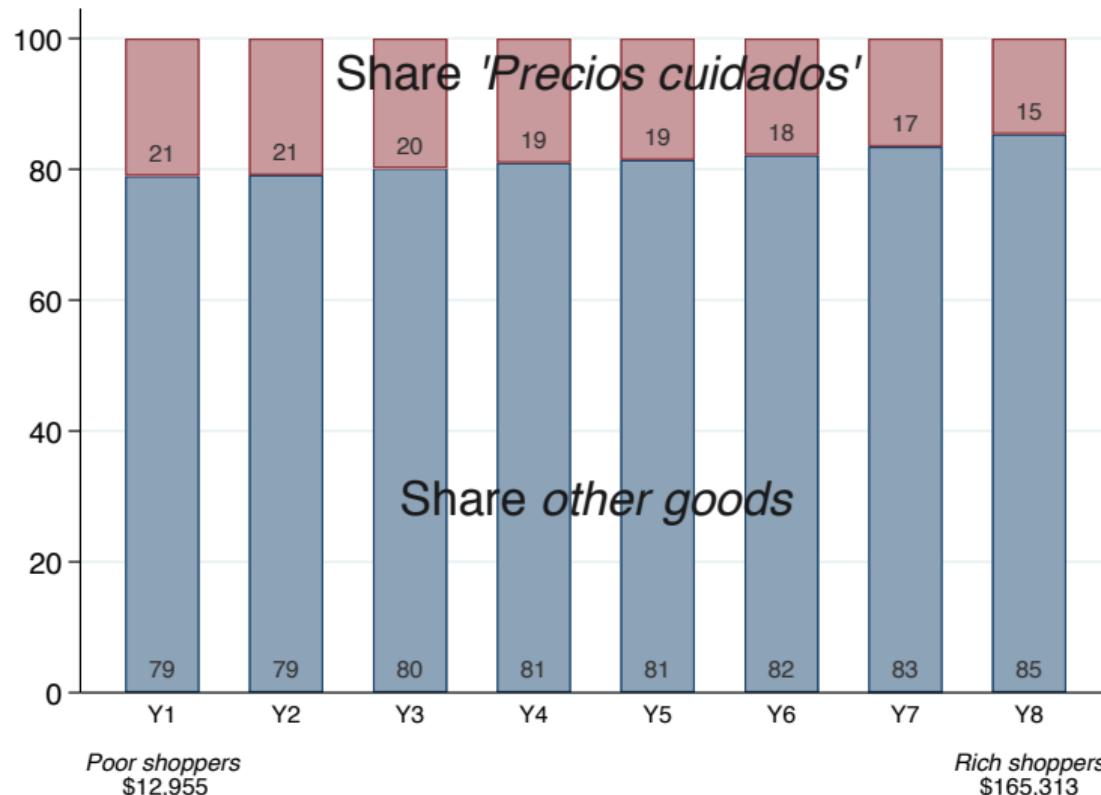
Price and quantity effects (event studies)

Distributional Effects

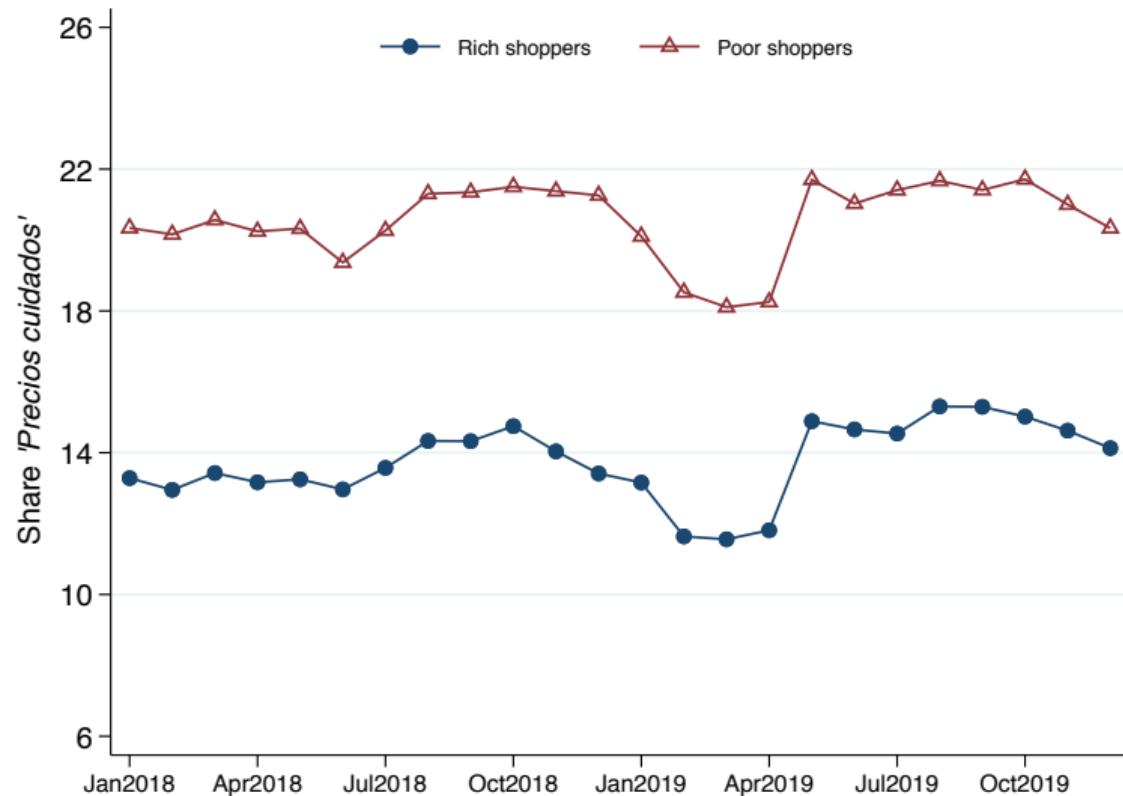
## Who Benefits Most from Price Controls?

- ▶ Many possible approaches to this question
- ▶ For now, go with the simplest one:
  - ▶ Consider what group spends the most on the goods subject to price controls

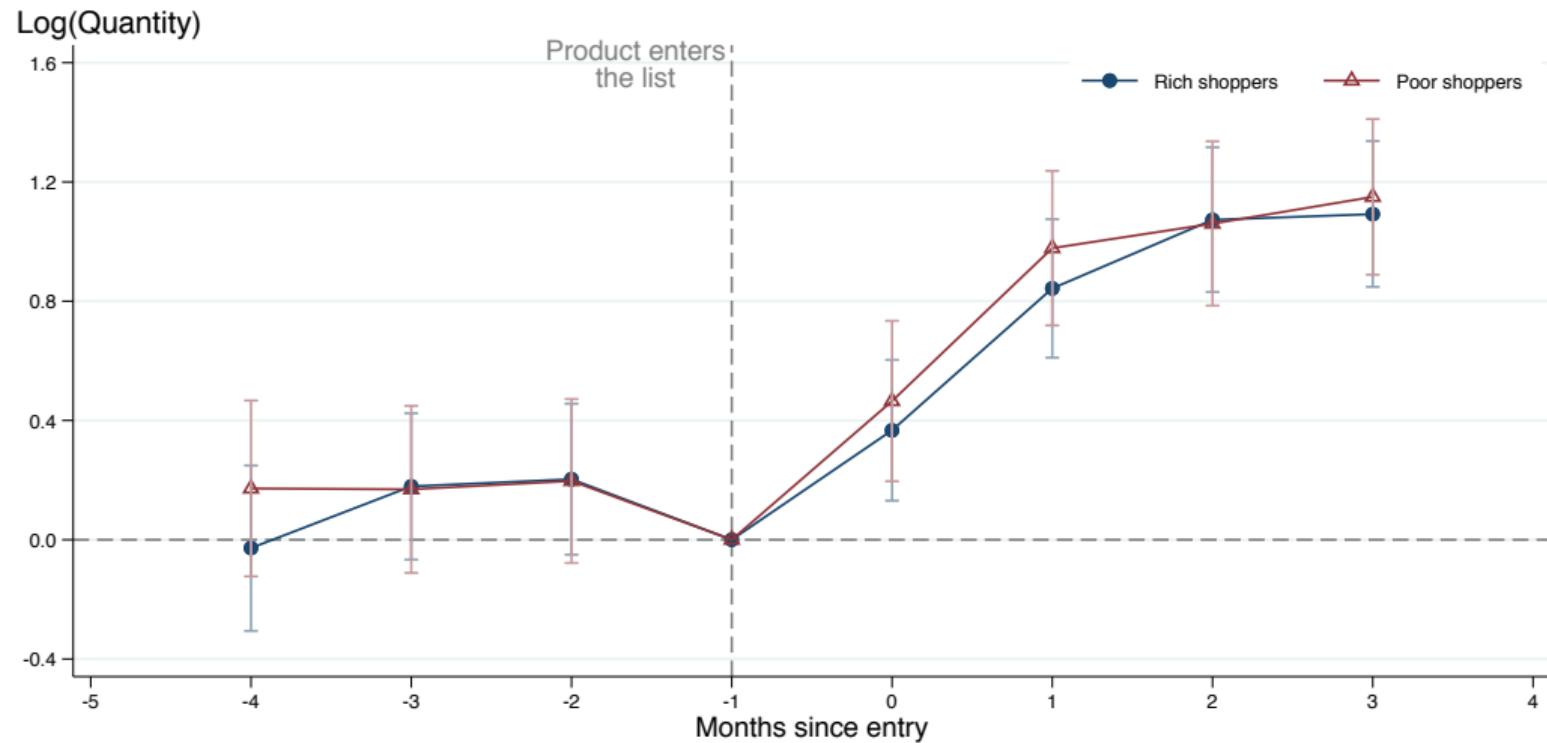
# Consumption Shares by Income Group



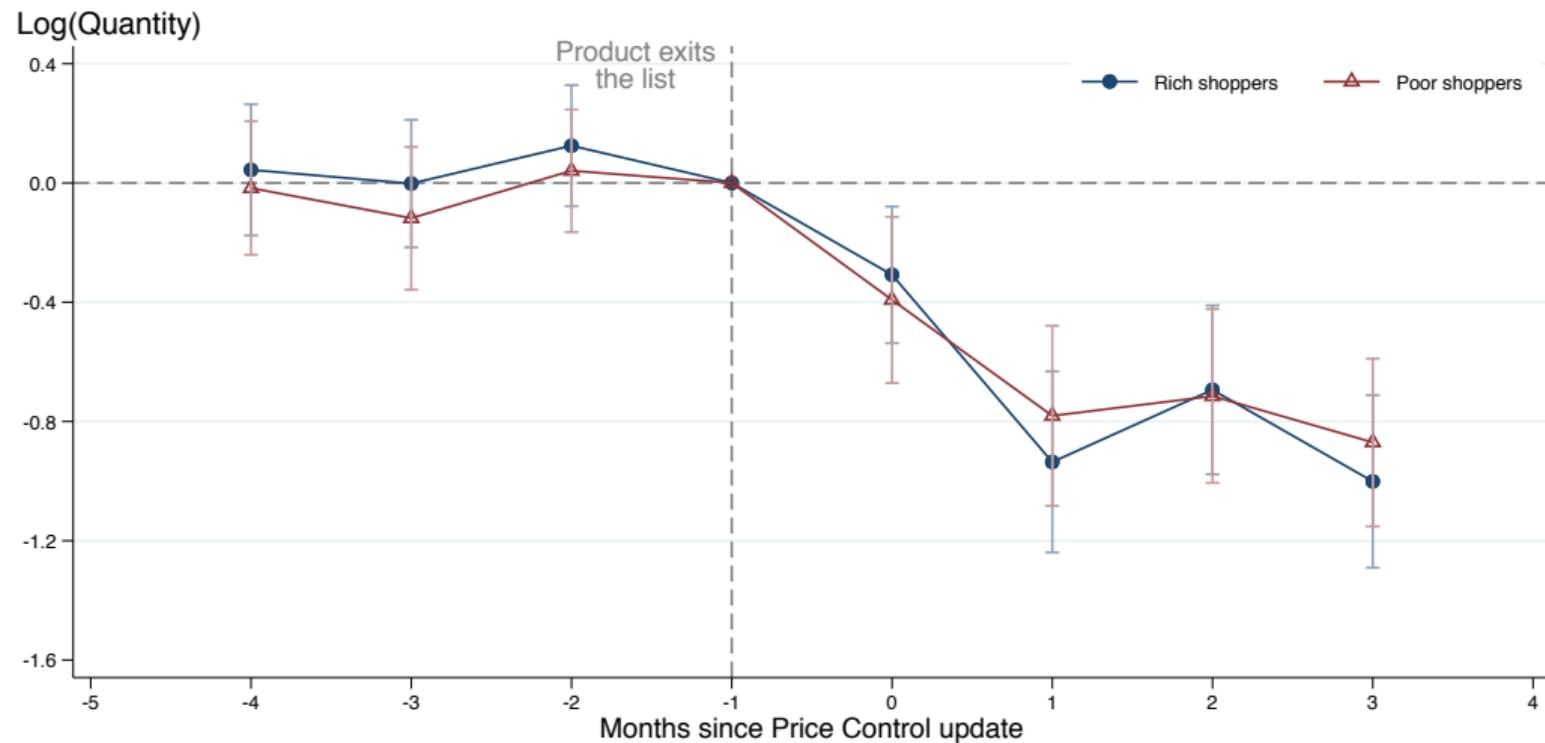
# Consumption Shares by Income Group Over Time



## Consumption response by income group: Entry



## Consumption response by income group: Exit



## Conclusion

1. Price controls are effective at reducing prices in the short run: close to full compliance
2. ... but not in the long run, once repealed
3. There are no shortages, on the contrary, quantities go up
  - ▶ Price or marketing effect?
4. The policy seems to have no distributional effects since it benefits rich and poor households equally
5. No clear spillovers on close substitutes (in progress: text analysis)

Overall tailored price controls wouldn't be disastrous but not very helpful to curb inflation

**Future work:** explore longer-run effects with early scanner data; welfare analysis

THANKS!

Overall, local consensus is that price controls don't work as an inflation-fighting tool, but exhibit popular support, and could help boost demand (e.g., free advertisement)

LA NACION

SUSCRIBITE



LA NACION > Economía

## Precios cuidados: un éxito de marketing, un fracaso para frenar la inflación

El plan del Gobierno, que está a punto de cumplir un año y medio, logró ganarse la adhesión de consumidores y proveedores; sin embargo, no alcanzó su mayor objetivo: detener los aumentos

20 de mayo de 2015



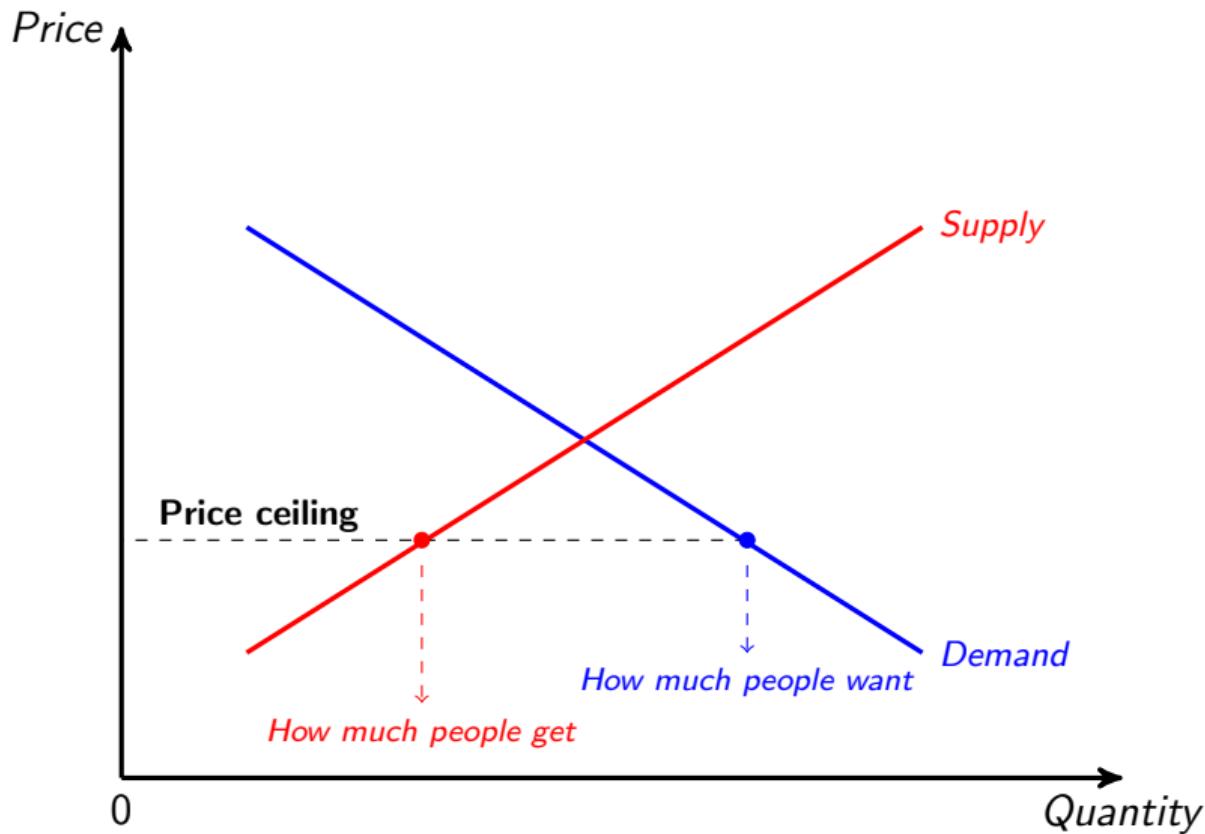
Alfredo Sainz

LA NACION



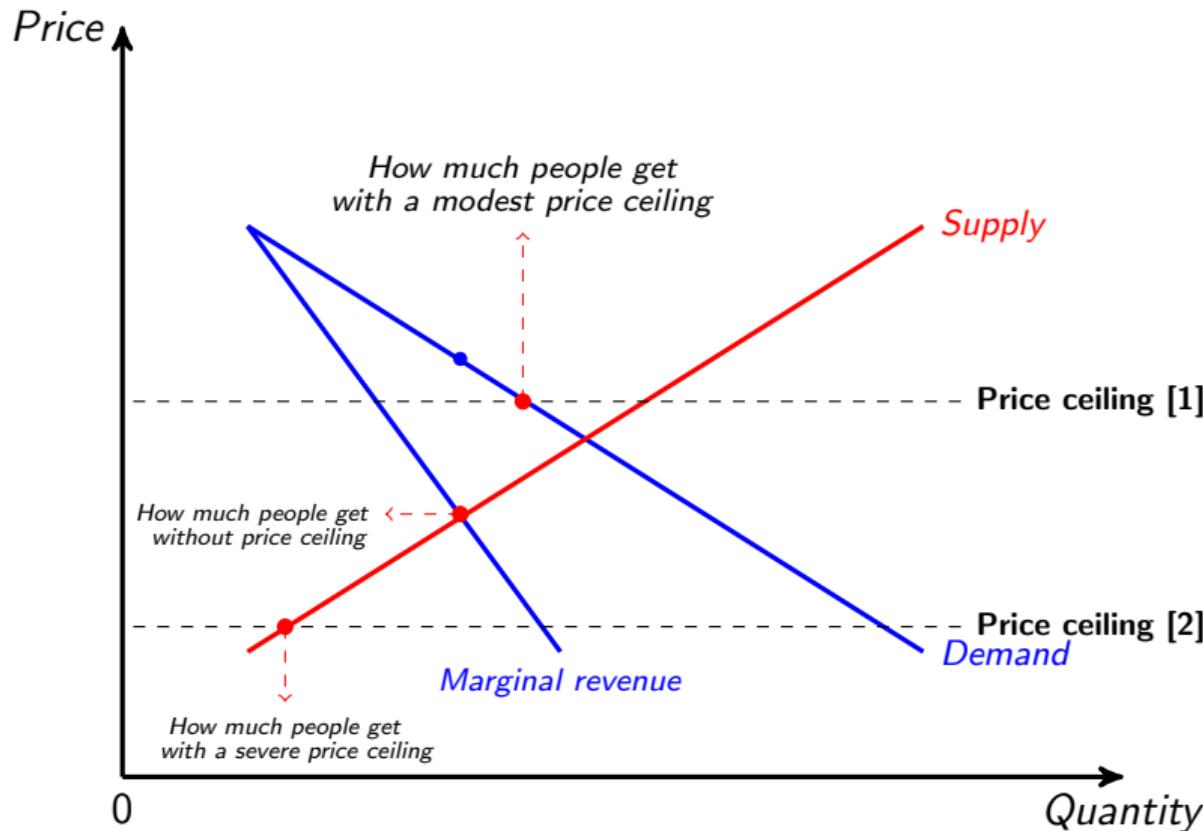
# Appendix

## Perfect competition: lower P, shortages



# Monopoly: lower P, higher Q

▶ Back



# 28 broad categories with >15,000 barcodes

## Categories

Cooking oils (sunflower, corn, mix)  
Rice & rice-based meals  
Dried pasta  
Flour (wheat, corn, others)  
Flour derivatives (oats, couscous, etc)  
Tea  
Yerba Mate (leaves and bags)  
Coffee & capsules  
Sugar  
Salt  
Canned vegetables and beans  
Canned fruits  
Fluid milk (whole/skim)  
Yogurt (whole or skim)

## Categories

Toilet soap  
Toilet paper  
Eggs  
Breakfast cereal  
Sliced Bread  
Breadcrumbs and/or batter  
Herbs, Spices, & Seasonings  
Dulce de leche (caramel)  
Jam and Jelly  
Crackers and Biscuits  
Chocolates  
Mayonnaise  
Vinegar  
Dried legumes and beans

La durée du couvre-feu  
réduite : de 20H00 à 4H00

La circulation des personnes et des véhicules sur la voirie publique interdite de 20h00 à 06h00

# **LA PRESSE**

---

## **DE TUNISIE**

Samedi à l'hôtel AFRICA  
*La grande chanteuse égyptienne*

## *Souâd Mohamed*

50% de réduction sur le prix des chambres

Dîner à partir de 20 heures



Photo: ANTHONY GOMBERG

#### **EXPLOSION DE JOIE DANS TOUTE LA TUNISIE**

## **BOURGUIBA ANNULE L'AUGMENTATION DU PRIX DU PAIN ET DES PRODUITS CEREA LIERS**

Un nouveau projet de Loi de Finances dans trois mois

**EUPLE** tunnens  
Maintenant que l'ordre régne et la  
sécurité rétablie dans le pays grâce aux  
arts déployés par toute la population,  
moi, la Police et la Gendarmerie, j'ai  
eu de rapporter les augmentations du prix  
du pain, de la saucisse et des patates et de renvoyer  
l'application antérieure.

l'autorise donc les augmentations décidées et donne instructions au gouvernement pour que l'entrepreneur, dans un délai de trois mois, lui soumette un projet de budget qui doit établir de meilleures ressources et tenir compte des économies aménagées ou évitables par les accords par lesquels charges et sur conséquence par

Les mesures d'augmentation sont donc annulées. Je n'ai pu prendre une telle décision qu'en veillant à l'ordre et la sécurité instauré sur tout le territoire du pays grâce aux efforts de l'Armée, de la Police, de la Garde Nationale et du peuple assurant tout entier.

Telle est la décision que j'ai voulu porter à votre connaissance.

Il était indispensable de prendre cette mesure puisque le gouvernement puise me présenter un nouveau projet de budget. Les efforts nécessaires seront fournis pour que les prix du pain, de la semoule et des pâtes n'accroissent pas les augmentations excessives.

Ce qui m'avait alléché, ce fut d'apprendre que l'Assemblée, tout en votant, voterait contre

RENCONTRE MEMORABLE ENTRE BOURGUIBA ET LE PEUPLE  
DEVANT LE PALAIS DE CARTHAGE

**Libération de tous ceux qui n'ont pas participé au pillage, au vol et à la destruction**

Le Commissaire Supérieur, le Général Hubert Bourgogne, en a fait appeler une réunion mémorable devant le Palais de Carthage, lorsque deux fois de cinquante hommes de toute partie de la capitale et ses environs furent rassemblés pour débattre de l'ordre du jour. C'est à cette réunion qu'avaient abouti leurs débats augmentatifs les deux amis qui se trouvaient à la préparation d'un nouveau budget, qui fut adopté par la majorité des deux amis. Les deux amis étaient alors dans un état proche de l'insouciance, mais leur état fut quelque peu altéré dans ce que nous pouvons appeler une situation de crise.

Il est à noter que les patients atteints de maladie de Crohn ont une prédisposition à l'ostéoporose.

citoyennes rassemblés sur grande place située en face Palais de Carthage et qui tena à exprimer directement leur fidélité, leur reconnaissance, leur gratitude et leur affection au Père du peuple Bâtonnier de sa gloire.

Page 10 page 10



## PRECIOS CUIDADOS HOY

**579**  
PRODUCTOS

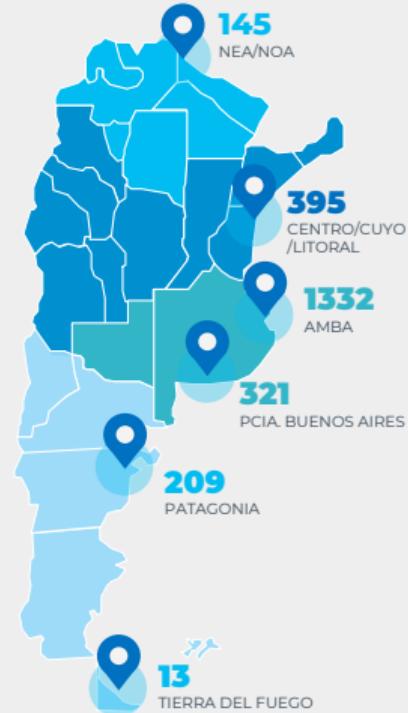
**2.415**  
PUNTOS DE VENTA  
EN TODO EL PAÍS

**120**  
EMPRESAS  
PROVEEDORAS

**25%**  
DE AHORRO

entre los precios del mercado y los ofrecidos por los programas de gobierno

## SUCURSALES ADHERIDAS



# Geographic variables in the data

▶ Back

- Data containing large chains

GBA	CAPITAL FEDERAL	Capital Federal	
	PERIFERIA	Suburbio Norte, Suburbio Sur, Suburbio Oeste	
INTERIOR	BS. AS. RESTO	Pcia Bs As NO incluídas en la periferia	
	CORDOBA	Pcia Córdoba	
	ANDINA	CUYO	Pcias Mendoza, San Juan, San Luis
		NOA	Pcias Tucumán, Catamarca, Jujuy, La Rioja, Salta, Santiago del Estero
	LITORAL	LIT NORTE	Pcias Corrientes, Chaco, Formosa, Misiones
		LIT SUR	Pcia Santa Fe y Entre Ríos
	SUR	Pcias La Pampa, Neuquén, Río Negro	
	AUSTRAL	Pcias Chubut, Santa Cruz, Tierra del Fuego	

- Data containing small independent stores

INTERIOR	GBA	GBA	Capital Federal, Suburbio Norte, Suburbio Sur, Suburbio Oeste
	BS. AS. RESTO + SUR	Pcia Bs As NO incluídas en la periferia + Pcias La Pampa, Neuquén, Río Negro, Chubut, Santa Cruz, Tierra del Fuego	
	CORDOBA	Pcia Córdoba	
	ANDINA	Pcias Mendoza, San Juan, San Luis, Tucumán, Catamarca, Jujuy, La Rioja, Salta, Santiago del Estero	
	LITORAL	Pcias Corrientes, Chaco, Formosa, Misiones, Santa Fe y Entre Ríos	

VICENTE A PARTIR DEL 7 DE SEPTIEMBRE

CATEGORIA	PRODUCTO	PROVEEDOR	EAN	SIN TACC	AMBA	BUENOS AIRES	CENTRO Y CUYO	NORESTE Y NOROESTE	PATAGONIA	OBSERVACIONES
ALMACÉN	Aceite de Girasol Cada Día x 1,5 Lt	AGD	7790272004457	SI	\$88,50	\$91,60	\$93,37	\$94,70	\$95,58	
ALMACÉN	Aceite de Girasol Cada Día x 900 Cc	AGD	7790272004785	SI	\$55,23	\$57,17	\$58,27	\$59,10	\$59,65	
ALMACÉN	Cacao en Polvo Arcor 32 x 180 Gr	ARCOR	7790580402908			\$26,77	\$27,71	\$28,24	\$28,64	\$28,91
ALMACÉN	Jardinería Arcor x 300 Gr	ARCOR	7790580983307	SI	\$26,76	\$27,70	\$28,23	\$28,63	\$28,90	
ALMACÉN	Mermelada Ciruela La Campagnola x 454 Gr	ARCOR	7793360807009	SI	\$65,00	\$67,28	\$68,58	\$69,55	\$70,20	
ALMACÉN	Mermelada de Durazno Arcor 12 x 454 Gr	ARCOR	7790580509507	SI	\$51,49	\$53,29	\$54,32	\$55,09	\$55,61	
ALMACÉN	Puré de Tomate Arcor x 520 Gr	ARCOR	7790580221904	SI	\$27,00	\$27,95	\$28,49	\$28,89	\$29,16	
ALMACÉN	Tomate Perita en Lata Arcor x 400 Gr	ARCOR	7790580567903	SI	\$24,19	\$25,04	\$25,53	\$25,89	\$26,13	
ALMACÉN	Aceite de Girasol Primor x 900 Ml	BUNCE ARGENTINA S.A.	7794870001887	SI	\$55,20	\$57,13	\$58,24	\$59,06	\$59,62	
ALMACÉN	Arroz Largo Fino Primor x 1 Kg	BUNCE ARGENTINA S.A.	7794870001344	SI	\$35,95	\$37,21	\$37,93	\$38,47	\$38,83	
ALMACÉN	Arroz Parboil Primor x 1 Kg	BUNCE ARGENTINA S.A.	7798361700082	SI	\$44,95	\$46,52	\$47,42	\$48,10	\$48,55	
ALMACÉN	Té en Saquitos Big Ben x 25 Un	CAFÉ CABRALES	7790550000201		\$23,00	\$23,00	\$23,00	\$23,00	\$23,00	
ALMACÉN	Mermelada Damasco Dulcor x 454 Gr	DULCOR	7793046008453	SI	\$49,50	\$51,24	\$52,23	\$52,97	\$53,46	
ALMACÉN	Yerba Mate Yacuá x 1 Kg	ESTABLECIMIENTO LAS MARIAS S.A.	7790387120349		\$104,90	\$108,57	\$110,67	\$112,24	\$113,29	
ALMACÉN	Yerba Mate Romance Suave x 1 Kg	GERULIA S.A.	7790802000964	SI	\$112,00	\$115,92	\$118,16	\$119,84	\$120,96	
ALMACÉN	Azúcar Dominió x 1 Kg	LEDESMÁ	7792878000017		\$34,25	\$35,45	\$36,13	\$36,65	\$36,99	
ALMACÉN	Arroz Largo Fino Susareli x 500 Gr	MOLINOS RIO DE LA PLATA	779070415899	SI	\$18,38	\$19,02	\$19,39	\$19,67	\$19,85	
ALMACÉN	Fideos Codito Regio x 500 Gr	MOLINOS RIO DE LA PLATA	7790070322319		\$21,28	\$22,02	\$22,45	\$22,77	\$22,98	
ALMACÉN	Fideos Spaghetti Regio x 500 Gr	MOLINOS RIO DE LA PLATA	7790070322296		\$21,28	\$22,02	\$22,45	\$22,77	\$22,98	
ALMACÉN	Fideos Tirabuzón Regio x 500 Gr	MOLINOS RIO DE LA PLATA	7790070322302		\$21,28	\$22,02	\$22,45	\$22,77	\$22,98	
ALMACÉN	Mote Cocido en Saquitos Cruz de Malta x 50 Un	MOLINOS RIO DE LA PLATA	7790070508348		\$44,90	\$46,47	\$47,37	\$48,04	\$48,49	
ALMACÉN	Yerba Mate compuesta elaborada con Palo Chamigo x 1 Kg	MOLINOS RIO DE LA PLATA	7790060054954	SI	\$96,10	\$99,46	\$101,38	\$102,82	\$103,78	
ALMACÉN	Fideos Mostachol Regio x 500 Gr	MOLINOS RIO DE LA PLATA	779070321978		\$21,28	\$22,02	\$22,45	\$22,77	\$22,98	
ALMACÉN	Fideos Tallarin Regio x 500 Gr	MOLINOS RIO DE LA PLATA	7790070321961		\$21,28	\$22,02	\$22,45	\$22,77	\$22,98	
ALMACÉN	Harina 000 Morixe x 1 Kg	MORIXE	7790199000013		\$24,36	\$25,22	\$25,70	\$26,07	\$26,31	
ALMACÉN	Harina 0000 Morixe x 1 Kg	MORIXE	7790199000020		\$34,30	\$35,50	\$36,19	\$36,71	\$37,05	
ALMACÉN	Harina Leudante Morixe x 1 Kg	MORIXE	7790199000051		\$38,77	\$40,12	\$40,90	\$41,48	\$41,87	
ALMACÉN	Pan Rallado Morixe x 1 kg	MORIXE	7790199602927		\$66,88	\$69,22	\$70,55	\$71,56	\$72,23	
ALMACÉN	Pan Rallado Morixe x 500 Gr	MORIXE	7790199602910		\$40,66	\$42,08	\$42,90	\$43,51	\$43,91	
ALMACÉN	Rebozador Morixe x 1 Kg	MORIXE	7790199602941		\$66,88	\$69,22	\$70,55	\$71,56	\$72,23	
ALMACÉN	Rebozador Morixe x 500 Gr	MORIXE	7790199602934		\$40,66	\$42,08	\$42,90	\$43,51	\$43,91	
ALMACÉN	Poleta Mágica Quaker x 500 Gr	PEPSICO	7792170007196		\$31,99	\$31,99	\$31,99	\$31,99	\$31,99	
ALMACÉN	Arroz Largo Fino 00000 Apóstoles x 1 Kg	ADECOAGRO	779120031656	SI	\$35,90	\$37,16	\$37,87	\$38,41	\$38,77	
ALMACÉN	Arroz Parboil Largo Fino 00000 Apóstoles x 1 Kg	ADECOAGRO	779120098246	SI	\$44,00	\$45,54	\$46,42	\$47,08	\$47,52	
ALMACÉN	Arroz Parboil Tipo Largo Fino 00000 Molinos Alá x500 Gr	ADECOAGRO	779120037566	SI	\$22,16	\$22,93	\$23,37	\$23,71	\$23,93	
BEBIDAS CON ALCOHOL	Vino Blanco Chardonnay 1895 Norton x 750 Cc	BODEGAS NORTON	7792319003966		\$109,00	\$109,00	\$109,00	\$109,00	\$109,00	
BEBIDAS CON ALCOHOL	Vino Dalton Red Blend x 750 Cc	BODEGAS NORTON	7792319008197		\$74,90	\$74,90	\$74,90	\$74,90	\$74,90	
BEBIDAS CON ALCOHOL	Vino Dalton White Blend x 750 Cc	BODEGAS NORTON	7792319009391		\$74,90	\$74,90	\$74,90	\$74,90	\$74,90	
BEBIDAS CON ALCOHOL	Vino Varietal Malbec 1895 Norton x 750 Cc	BODEGAS NORTON	7792319003942		\$109,00	\$109,00	\$109,00	\$109,00	\$109,00	
BEBIDAS CON ALCOHOL	Cerveza Rubia Quilmes Clásica x 340 Cc	CERVEcería Y MALTERIA QUILMES	7792798010887		\$20,00	\$20,00	\$20,00	-	-	
BEBIDAS SIN ALCOHOL	Agua Mineralizada con Gas Cellier Favoloso x 2 Lt	PRODEA	7790639002423		\$24,94	\$25,82	\$26,32	\$26,69	\$26,94	
BEBIDAS SIN ALCOHOL	Aqua Mineralizada sin Gas Cellier Favoloso x 2 Lt	PRODEA	7790639002416		\$24,94	\$25,81	\$26,31	\$26,69	\$26,93	

# Precios Cuidados was highly publicized

▶ Back



(a) Entrance of a grocery store



(b) Banner with list of products and prices

# Precios Cuidados was highly publicized

▶ Back



(c) Regulated oil with a mandatory tag



(d) Regulated milk with a mandatory tag

# Precios Cuidados was highly publicized

▶ Back

Buscar

Canastas, Productos, Rubros, Categorías, Precios, Sucursales, Supermercados.

🔍

DESCARGÁ LA APLICACIÓN OFICIAL PARA TU TELÉFONO

Disponible para Android y ahora también para iPhone



Reclamo

Para RECLAMAR por falta de productos en los comercios, diferencias con los precios publicados o cualquier otro problema llama al 0800-666-1518 todos los días las 24 horas y envía tu reclamo completando [este formulario](#).

📄

(e) Webpage & phone App, June 2014

# Also weekly monitoring and fines

▶ Back



(f) Stock, price, signaling

FECHA INSPECCIÓN:	INSPECTOR:																																																								
CADENA DE SUPERMERCADO:	TIPO (HIPER-SUPER-EXPRESS-ETC):																																																								
DIRECCIÓN:	LOCALIDAD/BARRIO:																																																								
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SÉRALIZACIÓN EN EL INGRESO AL SUPERMERCADO:																																																									
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COLORES DEL CARTEL:	BLANCO Y NEGRO	EN COLORES																																																							
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OTROS COMENTARIOS SOBRE EL CARTEL:																																																									
REVISTA "PRECIOS CUIDADOS":																																																									
SE ENCUENTRA EN EL SUPERMERCADO?	<input type="checkbox"/> SÍ	<input type="checkbox"/> NO																																																							
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<table border="1"> <thead> <tr> <th rowspan="2">CODIGO EAN empresa</th> <th rowspan="2">PRODUCTO</th> <th rowspan="2">DESCRIPCIÓN</th> <th rowspan="2">MARCA</th> <th rowspan="2">PROVVEDOR</th> <th rowspan="2">CANT.</th> <th rowspan="2">U</th> <th rowspan="2">SECTOR</th> <th colspan="2">STOCK</th> <th colspan="2">SEÑALIZACIÓN</th> <th colspan="2">PRECIOS</th> </tr> <tr> <th>STOCK BAJO</th> <th>SIN STOCK</th> <th>SEÑALIZACIÓN POBRE (CARTEL B Y N/ POCO VISIBLE)</th> <th>SIN SEÑALIZACIÓN</th> <th>PRECIOS CUIDADOS</th> <th>PRECIOS RELEVADOS</th> </tr> </thead> <tbody> <tr> <td>7791615000112</td> <td>ACEITE</td> <td>GIRASOL</td> <td>ZANONI</td> <td>AFA</td> <td>1500</td> <td>CC</td> <td>ALMACÉN</td> <td>X</td> <td></td> <td>X</td> <td></td> <td>\$ 10,85</td> <td>\$11,50</td> </tr> <tr> <td>7791615000426</td> <td>ACEITE</td> <td>GIRASOL</td> <td>ZANONI</td> <td>AFA</td> <td>900</td> <td>CC</td> <td>ALMACÉN</td> <td></td> <td></td> <td></td> <td></td> <td>\$ 6,52</td> <td></td> </tr> </tbody> </table>										CODIGO EAN empresa	PRODUCTO	DESCRIPCIÓN	MARCA	PROVVEDOR	CANT.	U	SECTOR	STOCK		SEÑALIZACIÓN		PRECIOS		STOCK BAJO	SIN STOCK	SEÑALIZACIÓN POBRE (CARTEL B Y N/ POCO VISIBLE)	SIN SEÑALIZACIÓN	PRECIOS CUIDADOS	PRECIOS RELEVADOS	7791615000112	ACEITE	GIRASOL	ZANONI	AFA	1500	CC	ALMACÉN	X		X		\$ 10,85	\$11,50	7791615000426	ACEITE	GIRASOL	ZANONI	AFA	900	CC	ALMACÉN					\$ 6,52	
CODIGO EAN empresa	PRODUCTO	DESCRIPCIÓN	MARCA	PROVVEDOR	CANT.	U	SECTOR	STOCK										SEÑALIZACIÓN		PRECIOS																																					
								STOCK BAJO	SIN STOCK	SEÑALIZACIÓN POBRE (CARTEL B Y N/ POCO VISIBLE)	SIN SEÑALIZACIÓN	PRECIOS CUIDADOS	PRECIOS RELEVADOS																																												
7791615000112	ACEITE	GIRASOL	ZANONI	AFA	1500	CC	ALMACÉN	X		X		\$ 10,85	\$11,50																																												
7791615000426	ACEITE	GIRASOL	ZANONI	AFA	900	CC	ALMACÉN					\$ 6,52																																													

(g) Monitoring form

# Also weekly monitoring and fines

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**ABASTECIMIENTO**



**PRECIO**

**SEÑALIZACIÓN**

(h) Stock, price, signaling

FECHA INSPECCIÓN:  
CADENA DE SUPERMERCADO:  
DIRECCIÓN:

INSPECTOR:  
TIPO (HIPER-SUPER-EXPRESS-ETC):  
LOCALIDAD/BARRIO:

SERIALIZACIÓN EN EL INGRESO AL SUPERMERCADO:  
TIENE CARTEL  SI  NO

COLORES DEL CARTEL:  BLANCO Y NEGRO  EN COLORES

EL CARTEL ESTÁ VISIBLE?  SI  NO

OTROS COMENTARIOS SOBRE EL CARTEL:

REVISTA "PRECIOS CUIDADOS":

SE ENCUENTRA EN EL SUPERMERCADO?

ESTÁ VISIBLE / ACCESIBLE?  SI  NO

STOCK DE REVISTAS:

BIEN ABASTECIDAS  POCO ABASTECIDAS  SIN STOCK

OTROS COMENTARIOS SOBRE LAS REVISTAS:

CODIGO EAN empresa	PRODUCTO	DESCRIPCIÓN	MARCA	PROVVEDOR	CANT.	U	SECTOR	STOCK		SEÑALIZACIÓN		PRECIOS	
								STOCK BAJO	SIN STOCK	SEÑALIZACIÓN POBRE (CARTEL B Y N/ POCO VISIBLE)	SIN SEÑALIZACIÓN	PRECIOS CUIDADOS	PRECIOS RELEVADOS
7791615000112	ACEITE	GIRASOL	ZANONI	AFA	1500	CC	ALMACÉN	X		X		\$ 10,85	\$11,50
7791615000426	ACEITE	GIRASOL	ZANONI	AFA	900	CC	ALMACÉN					\$ 6,52	

(i) Monitoring form

... is highly valued by consumers with a 75% positive image

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**LA NACION**

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SUSCRIBITE POR \$550 \$55



LA NACION > Economía

## Precios Cuidados tiene un 75% de imagen positiva

Un sondeo ratifica su popularidad, que resultó clave para la continuidad del plan

7 de enero de 2016



Francisco Jueguen

LA NACION

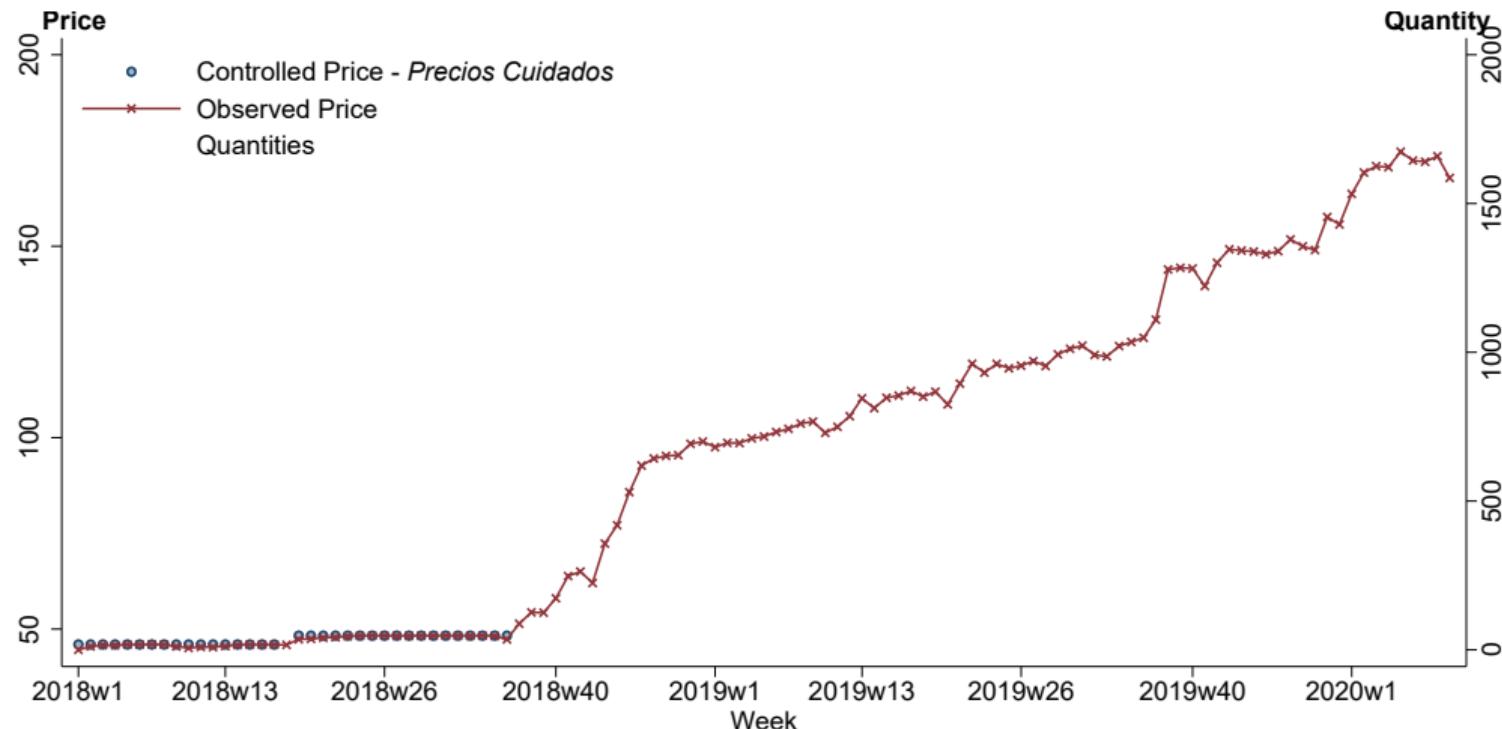


**Source:** La Nacion based on a poll from “W Consulting” on 1,000 people.  
The support this program had in 2016 prevented the new govt from discontinuing it.

- ▶ "...Today, with the Secretary of Commerce we have an *affectio societatis*, because at the end of the day we are partners. As if it were a contract, we are in charge of manufacturing a product that is later traded under the great brand of Precios Cuidados and in which the Government sets the sale price, the market outlets, and even takes care of advertising," **Leading food company**
- ▶ "The products from Precios Cuidados allow you to squeeze the margin because the volume increases," **President of the Food Industry Chamber**
- ▶ "The plan allowed us to disembark in Buenos Aires. We were very strong in the interior, but it was difficult for us to enter the large chains in Capital and GBA, and we were able to do so by incorporating three products to the official list," **Manager of a SME of preserves**

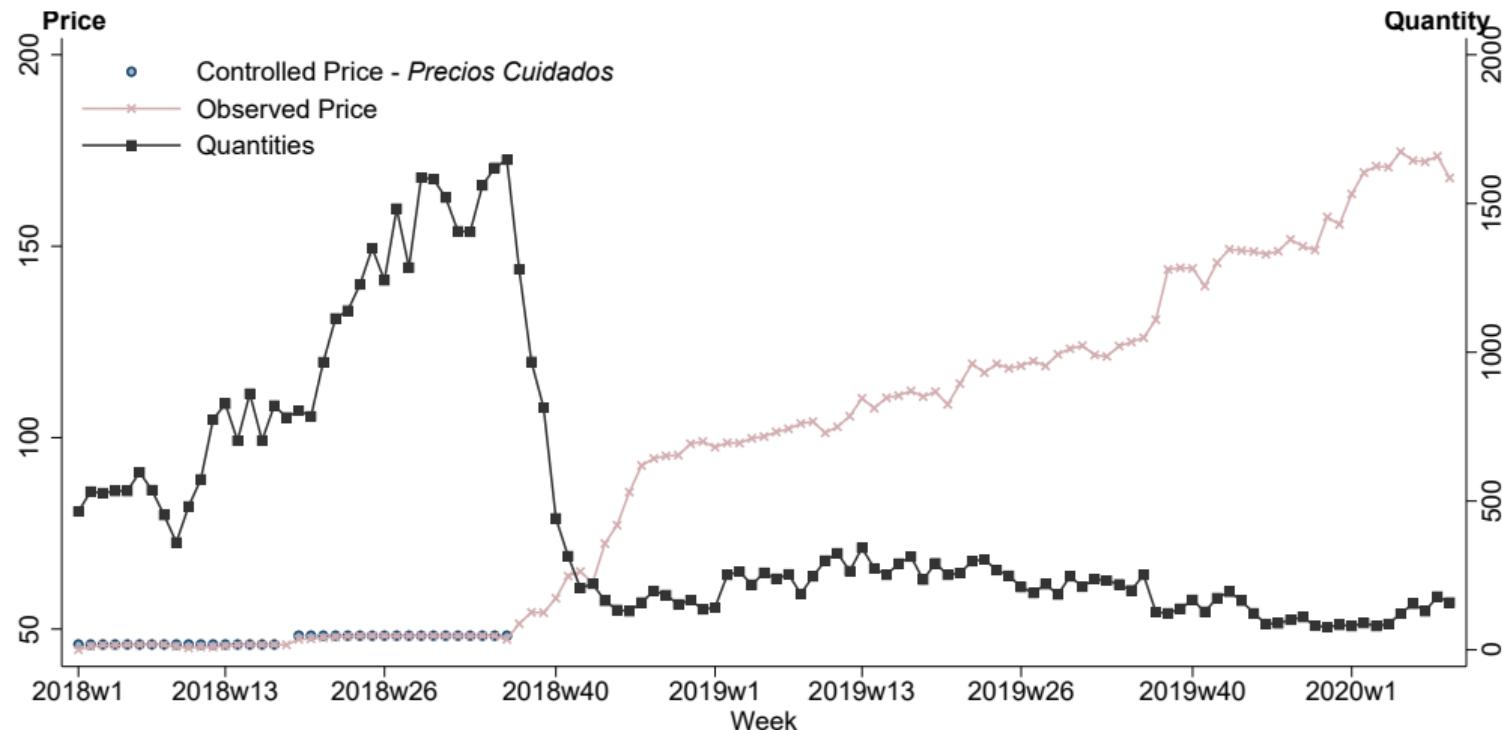
# La Morenita instant coffee x 100 Gr

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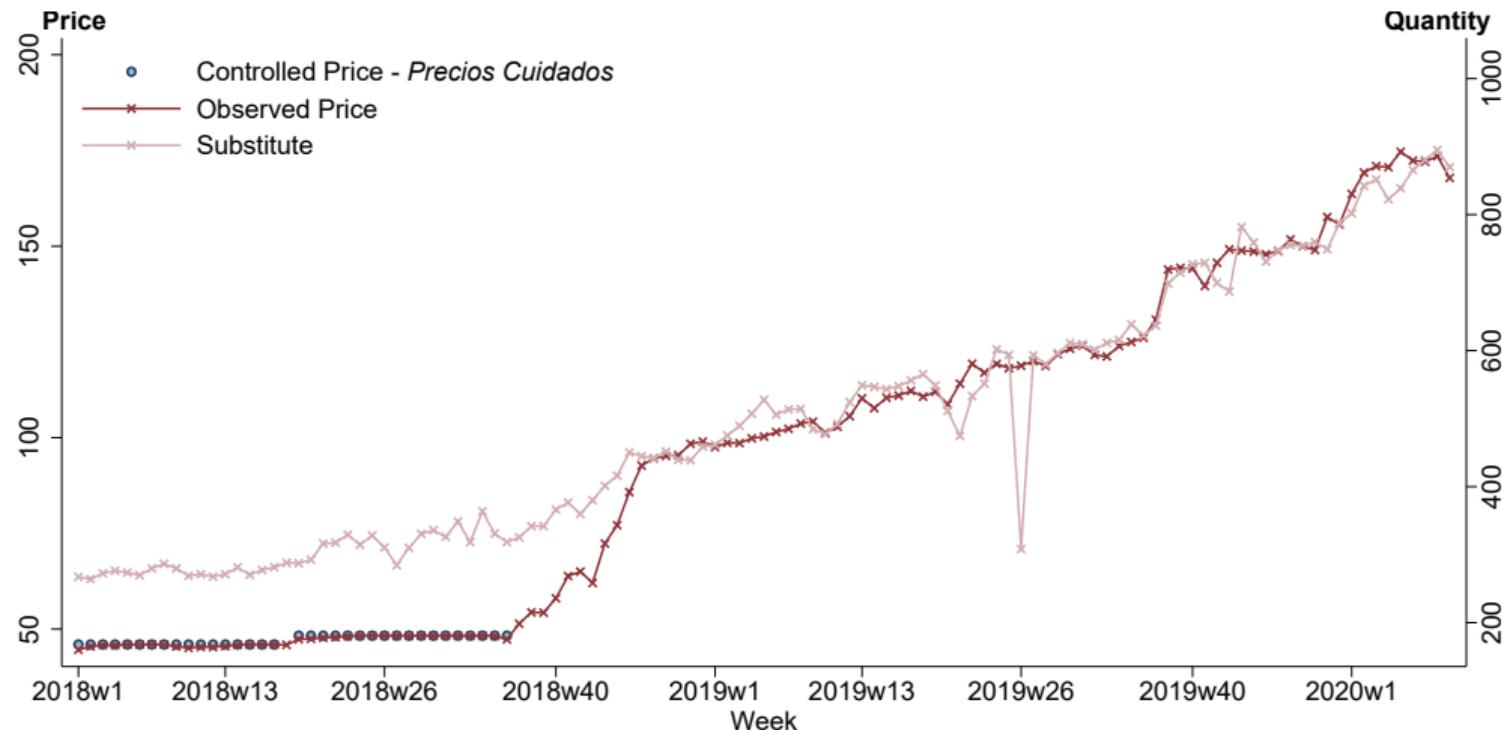
# La Morenita instant coffee x 100 Gr

▶ Back



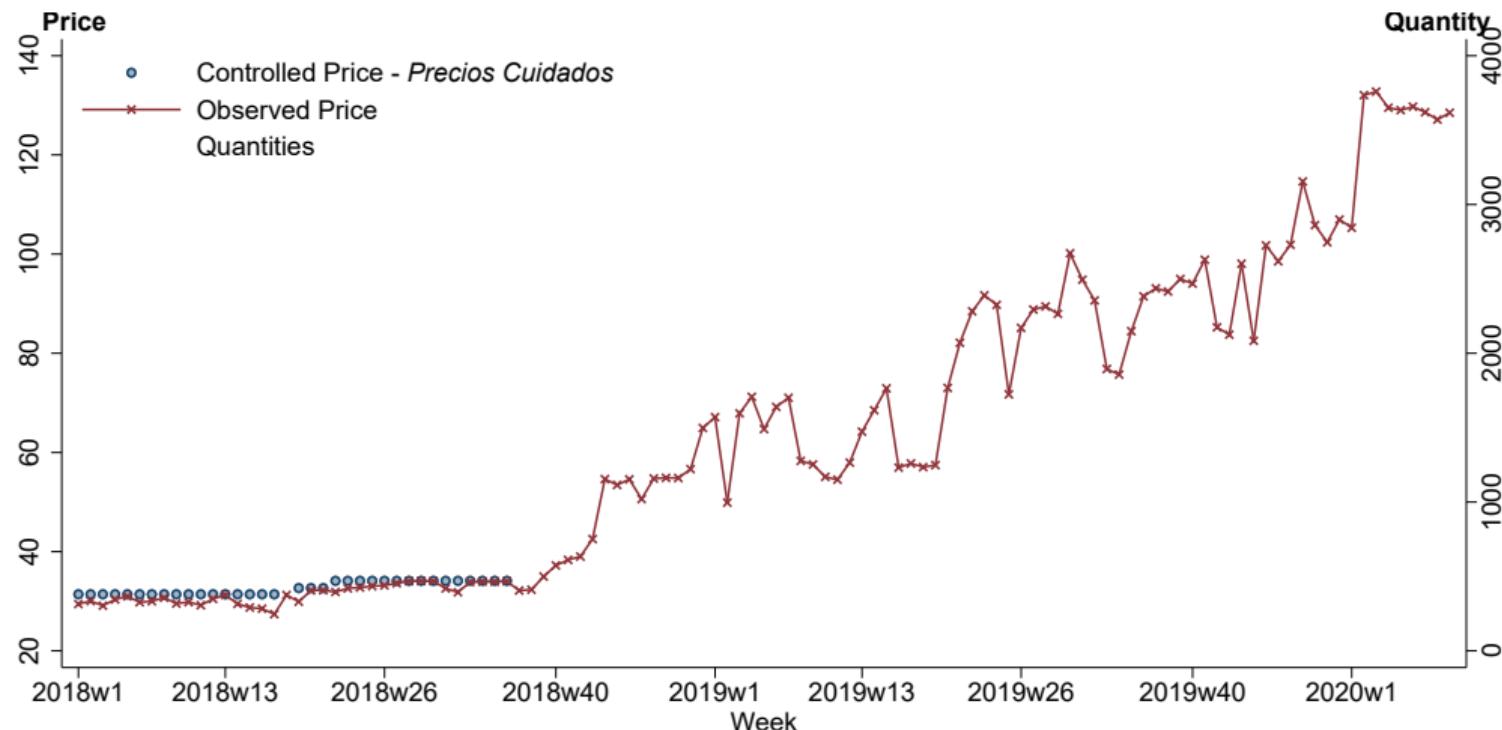
# La Morenita instant coffee x 100 Gr

▶ Back



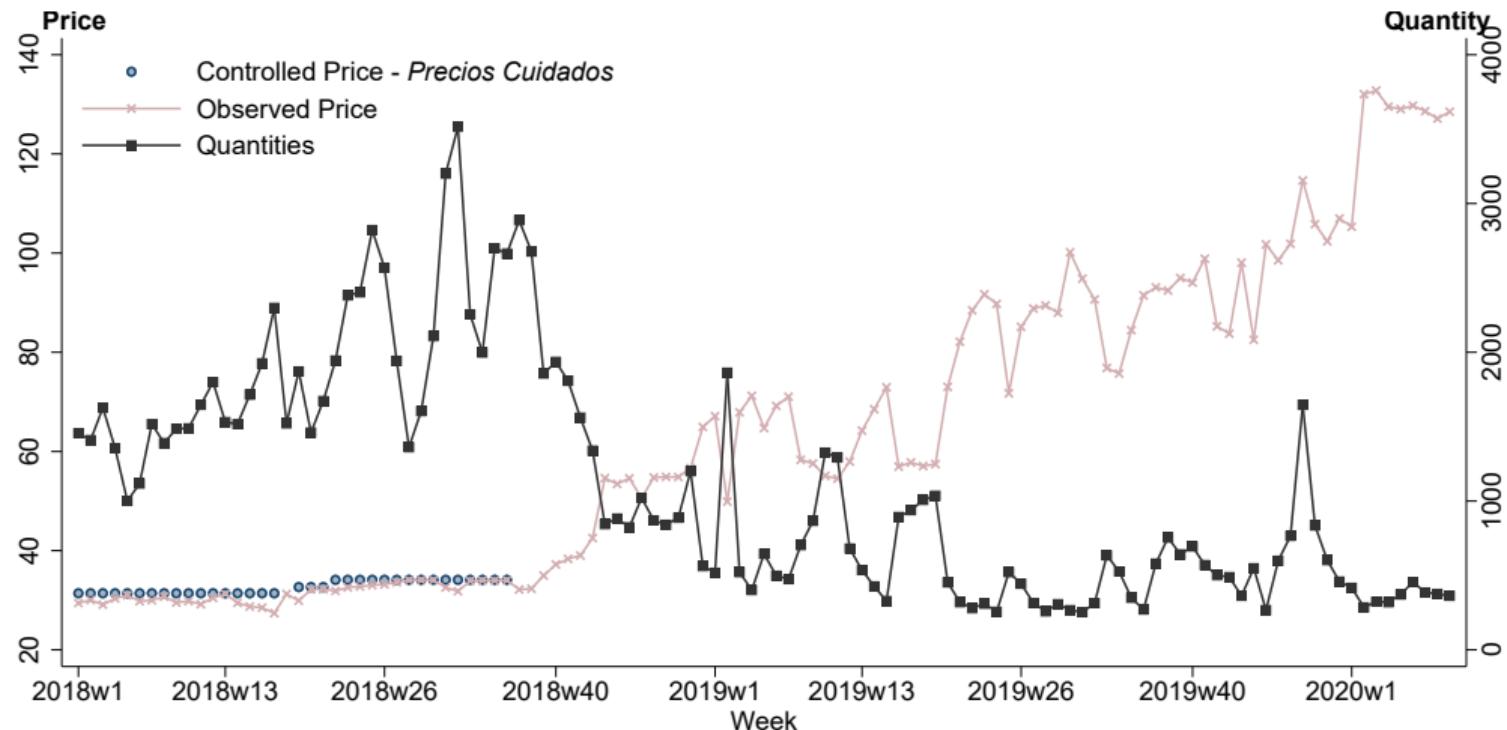
# Union yerba with stems BCP x500 Gr

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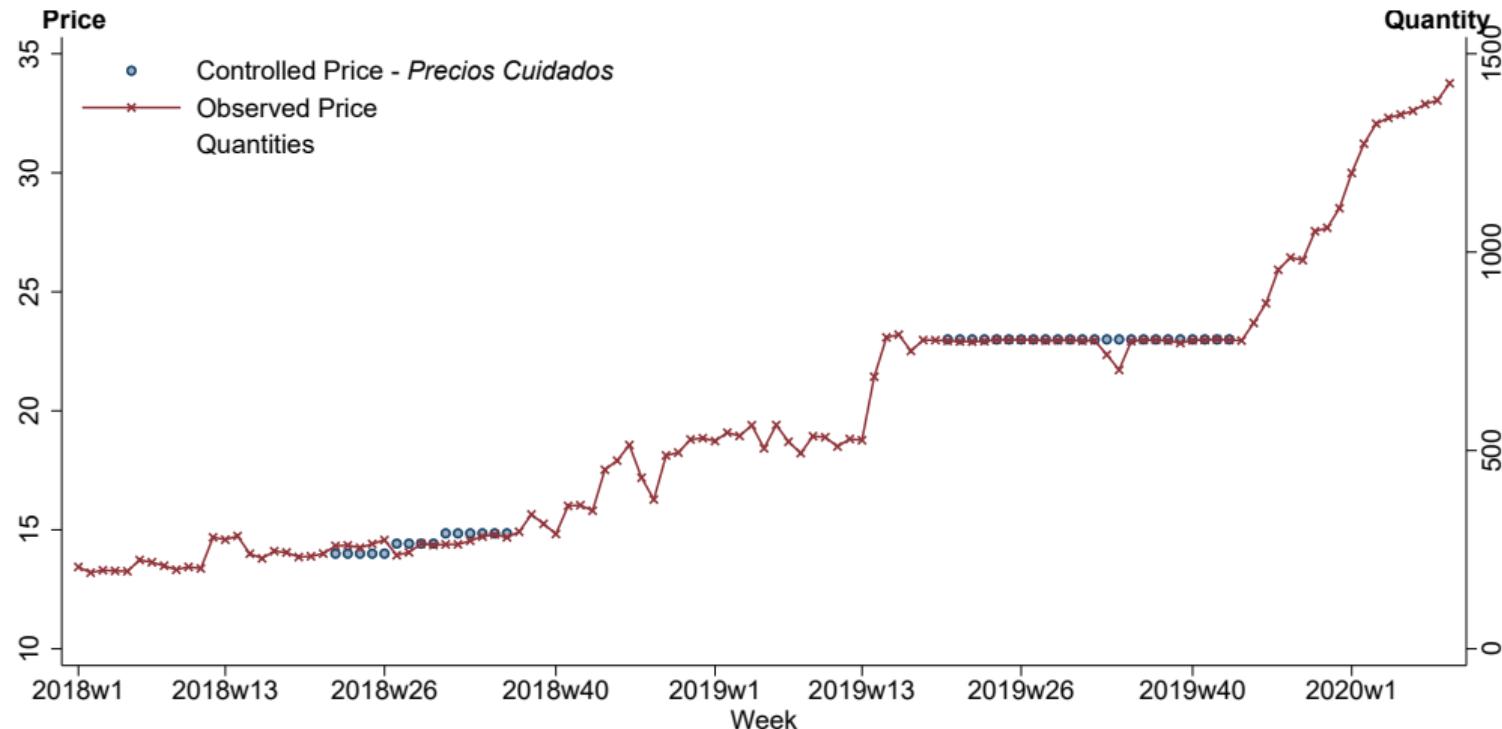
# Union yerba with stems BCP x500 Gr

▶ Back



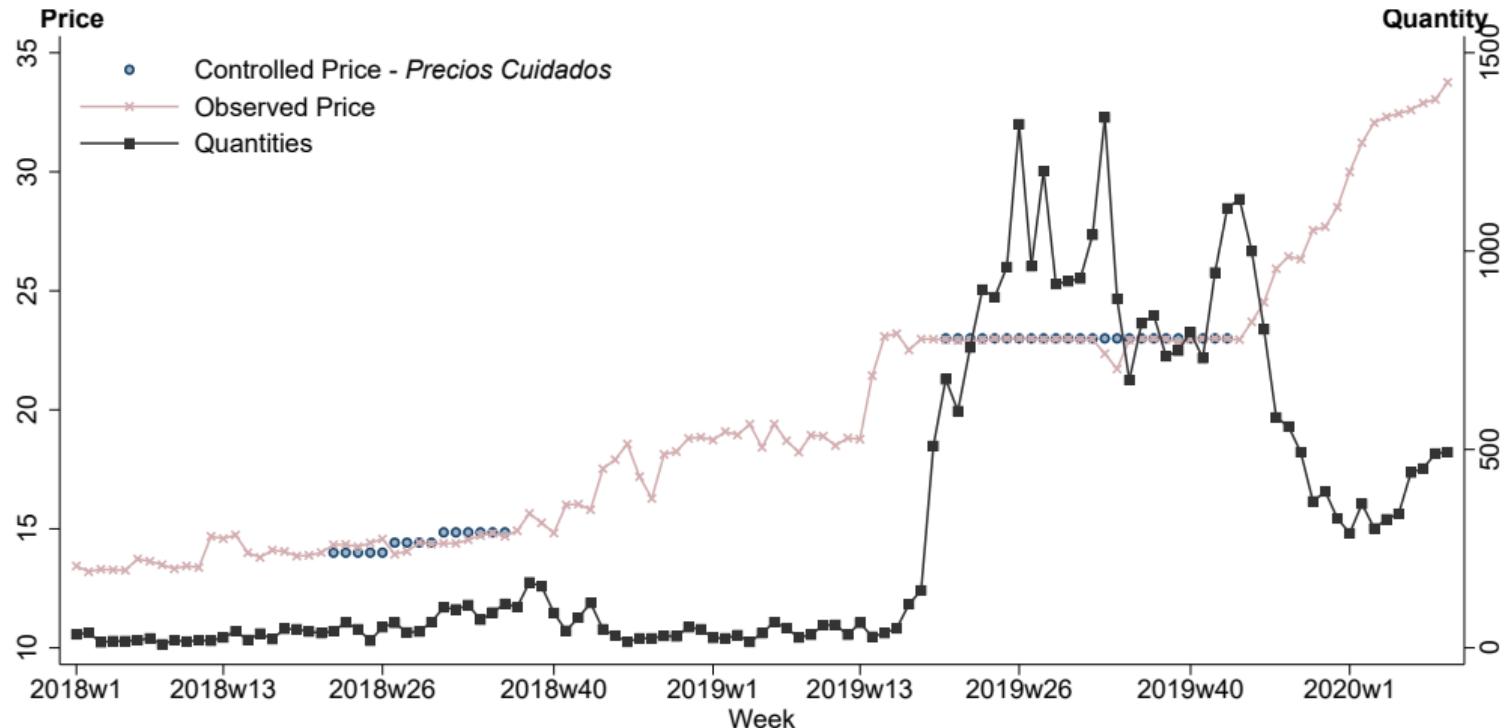
# Big Ben tea bags x25 units

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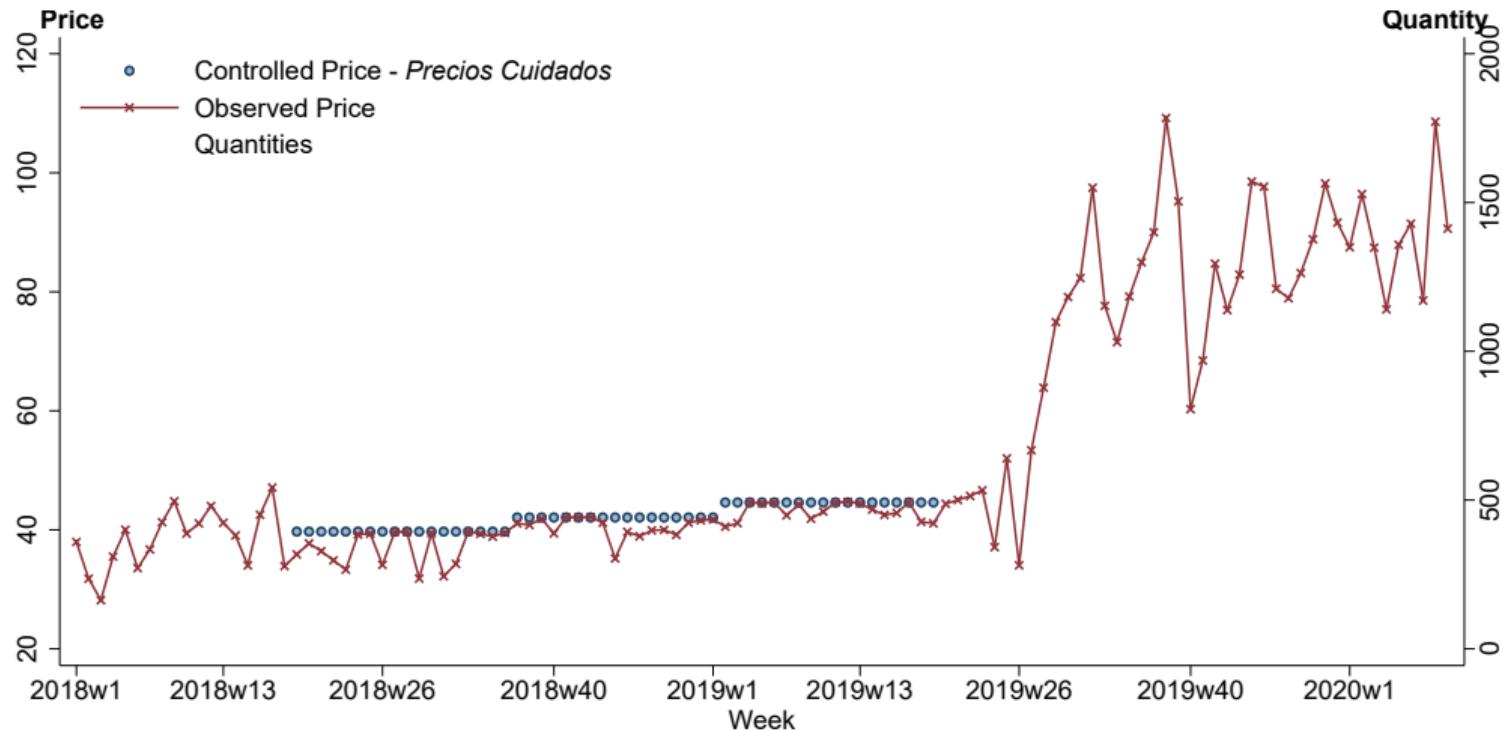
# Big Ben tea bags x25 units

▶ Back



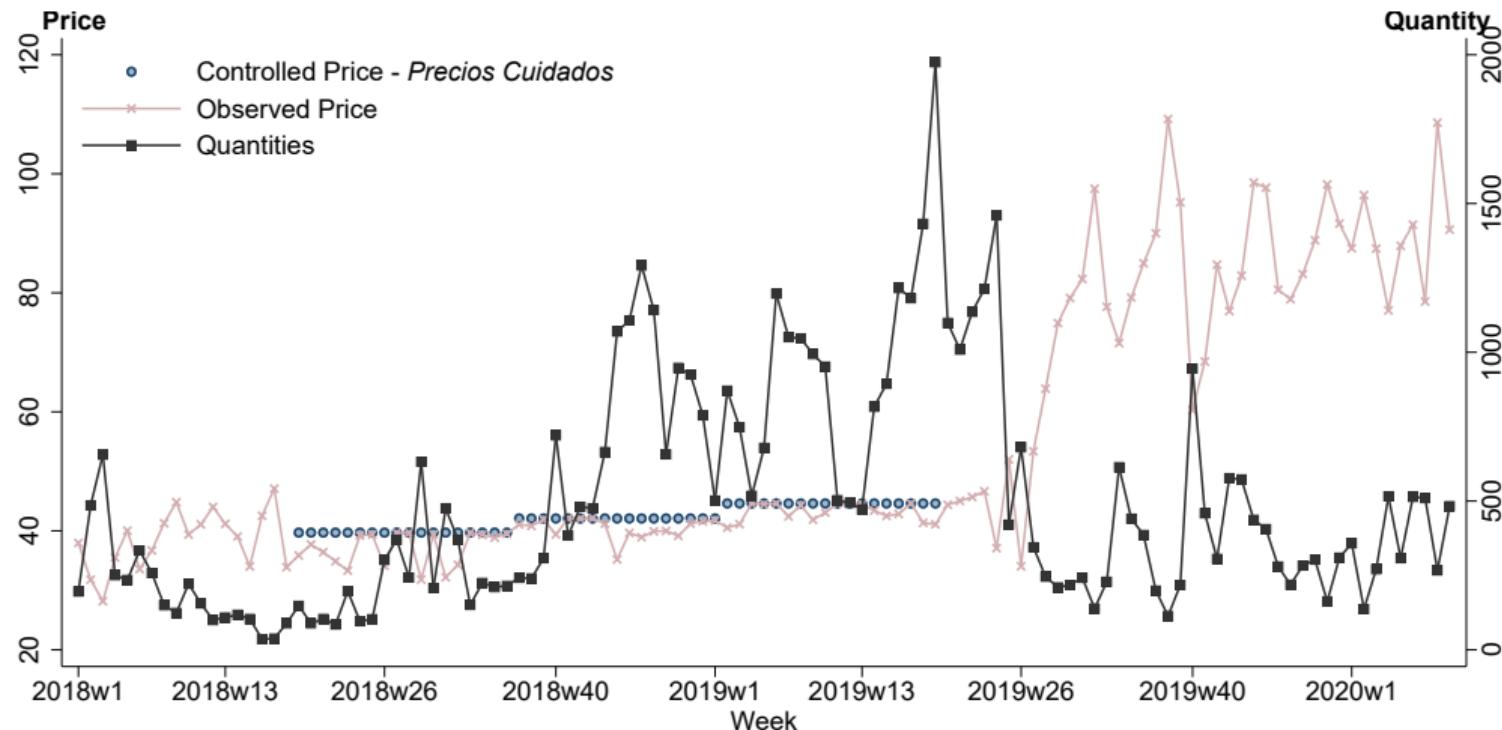
# Plusbelle soap x3 x125 Gr

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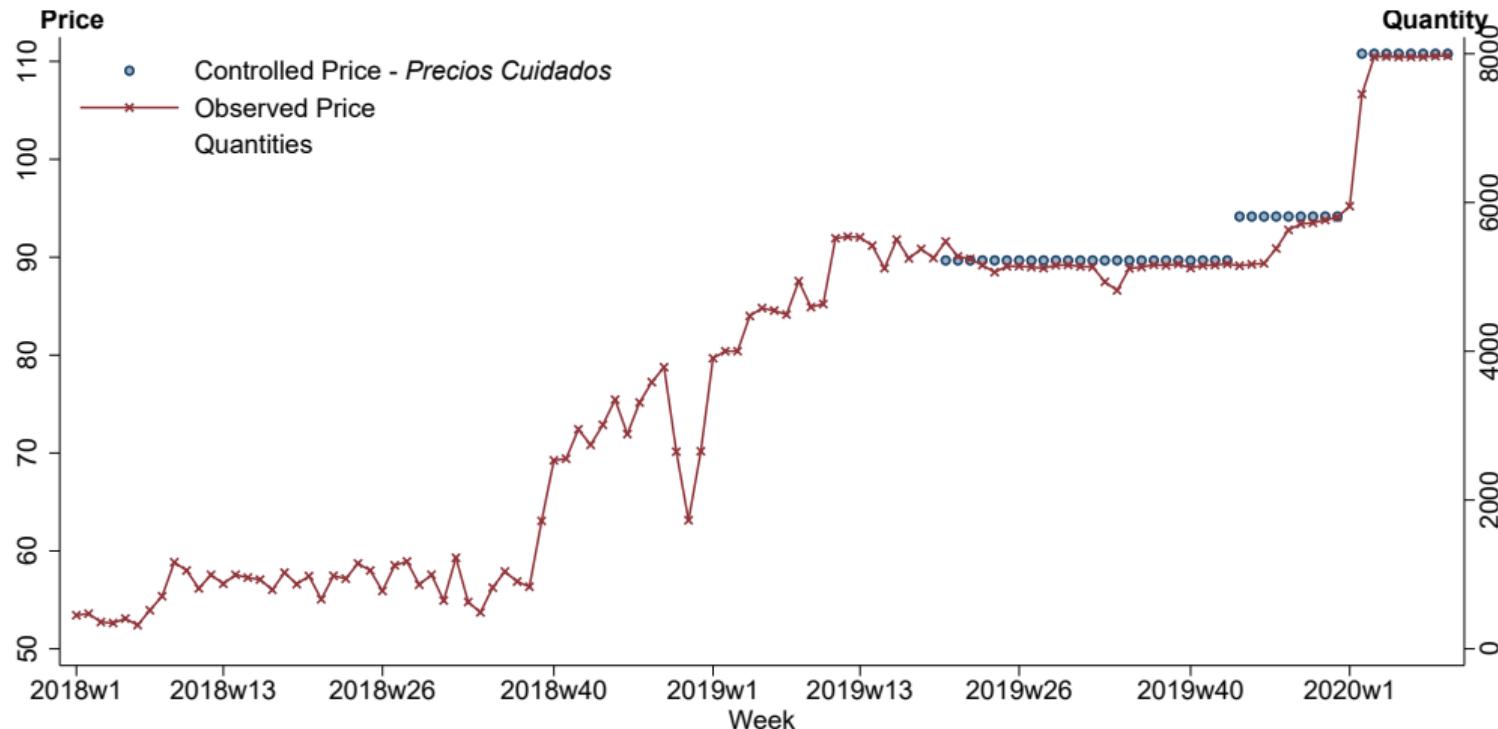
# Plusbelle soap x3 x125 Gr

▶ Back



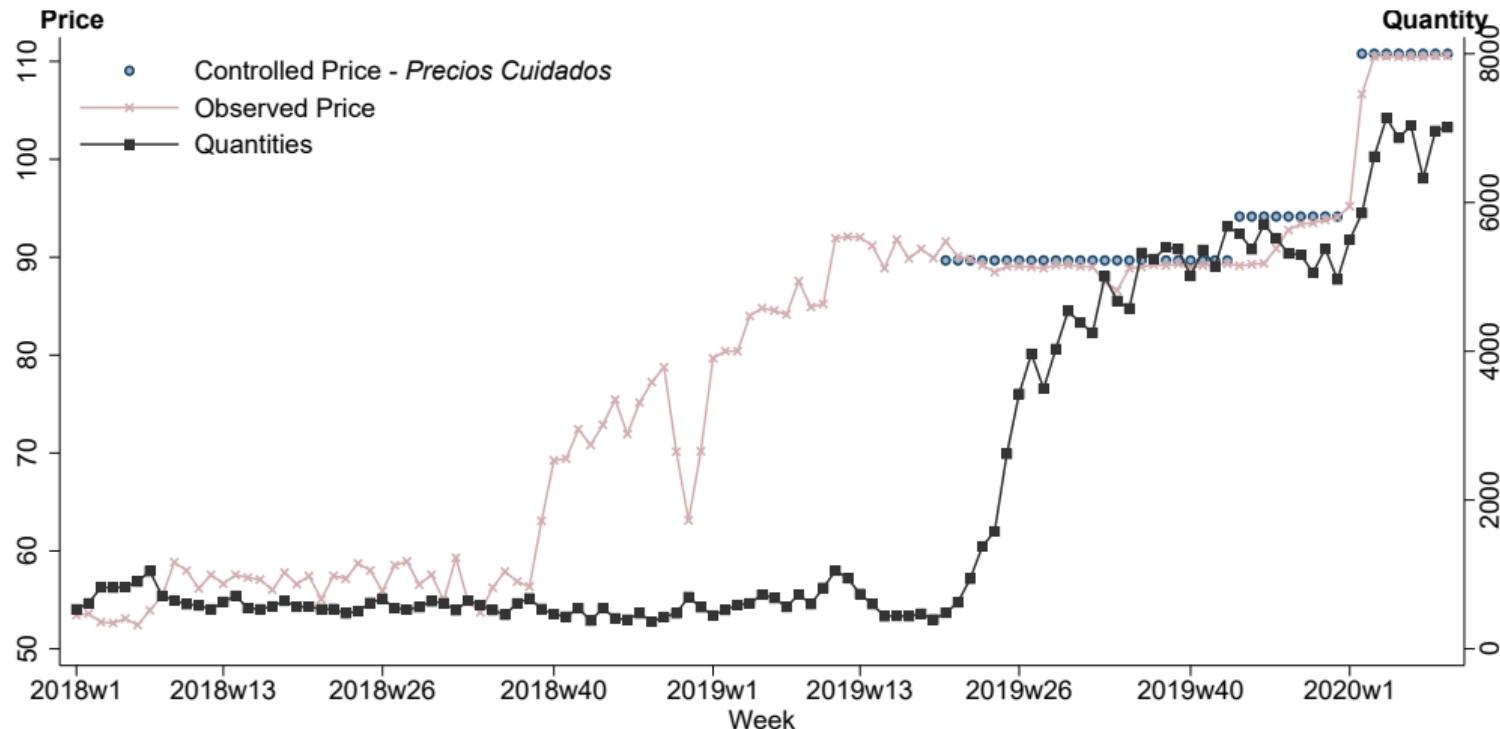
# Veneziana sliced bread x620 Gr

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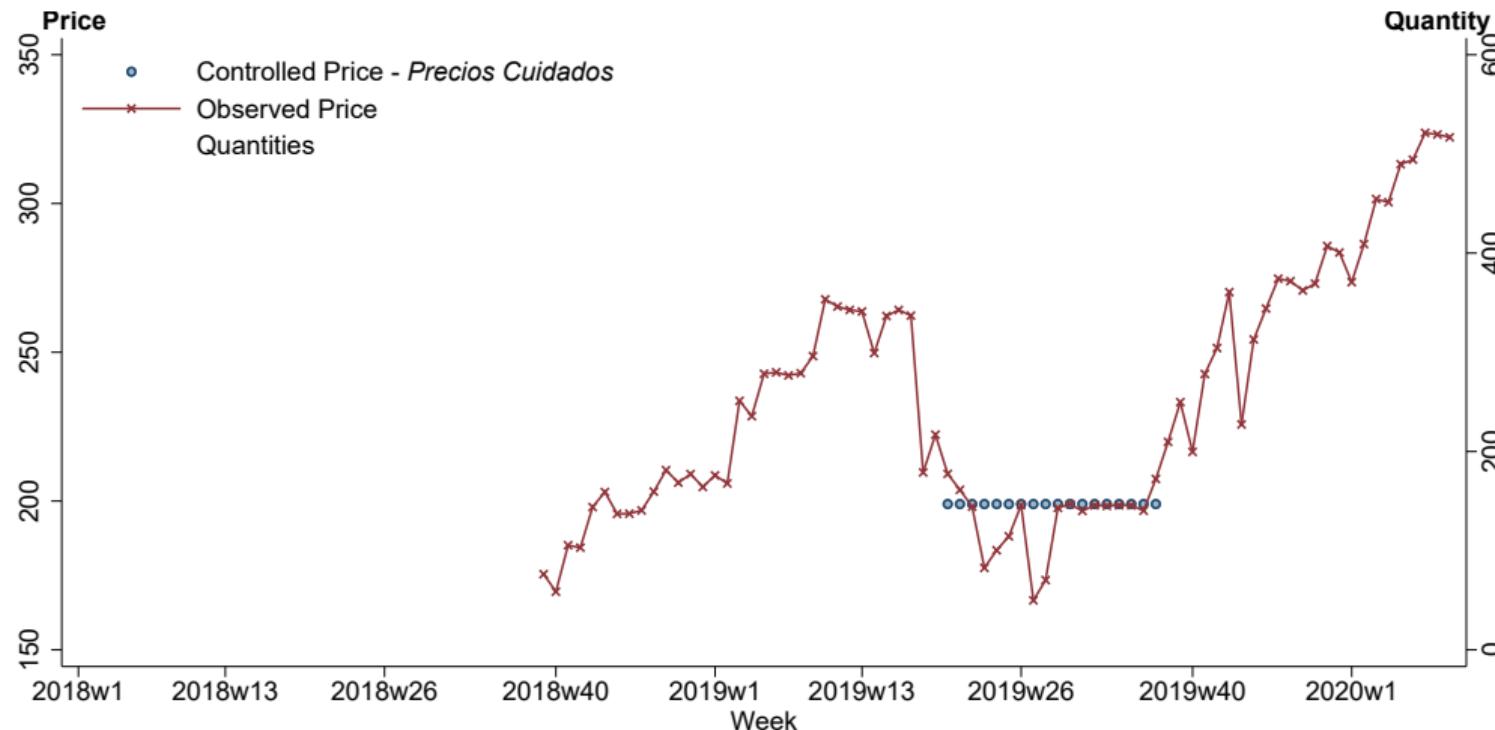
# Veneziana sliced bread x620 Gr

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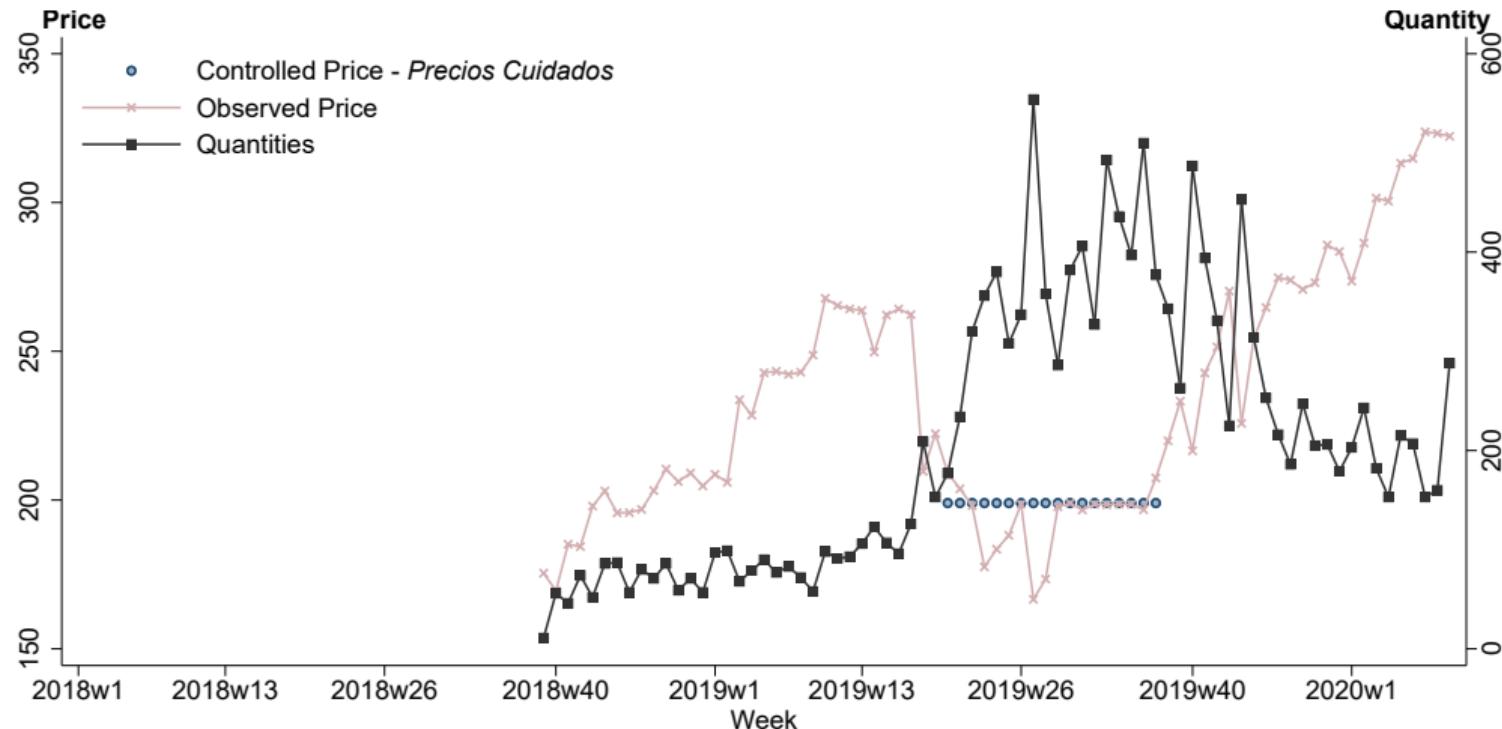
# NESCAFE instant coffee DOY x150 Gr

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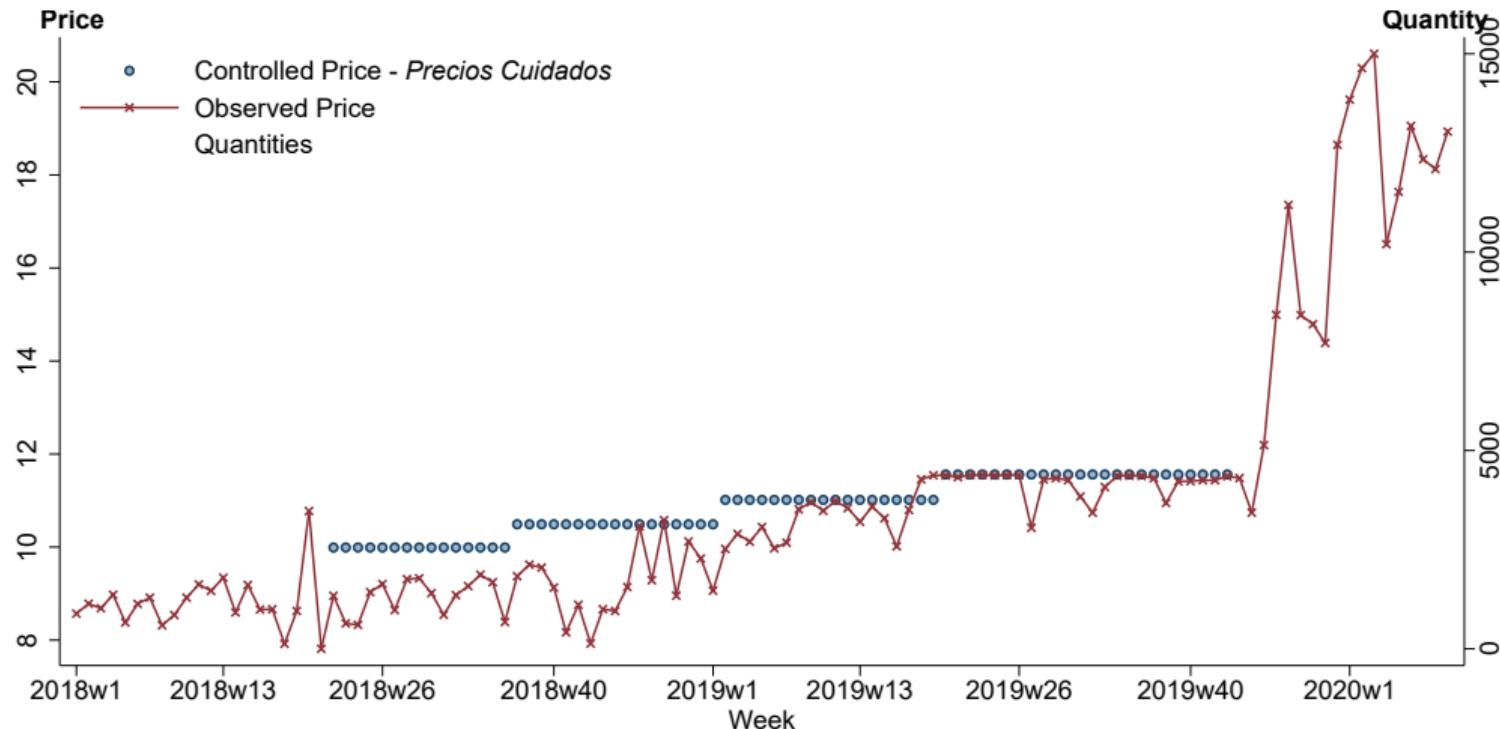
# NESCAFE instant coffee DOY x150 Gr

Back



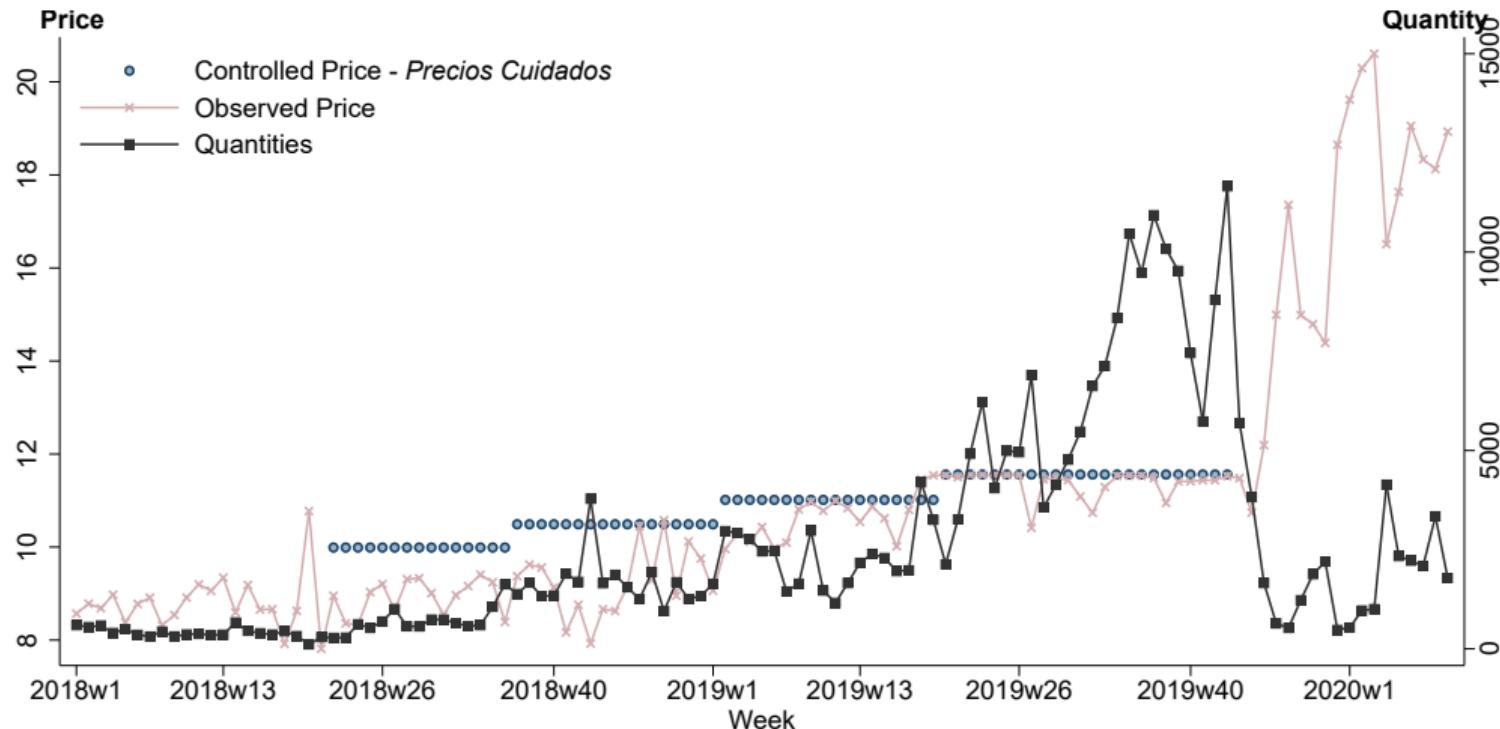
# MEDIATARDE classic crackers x110 Gr

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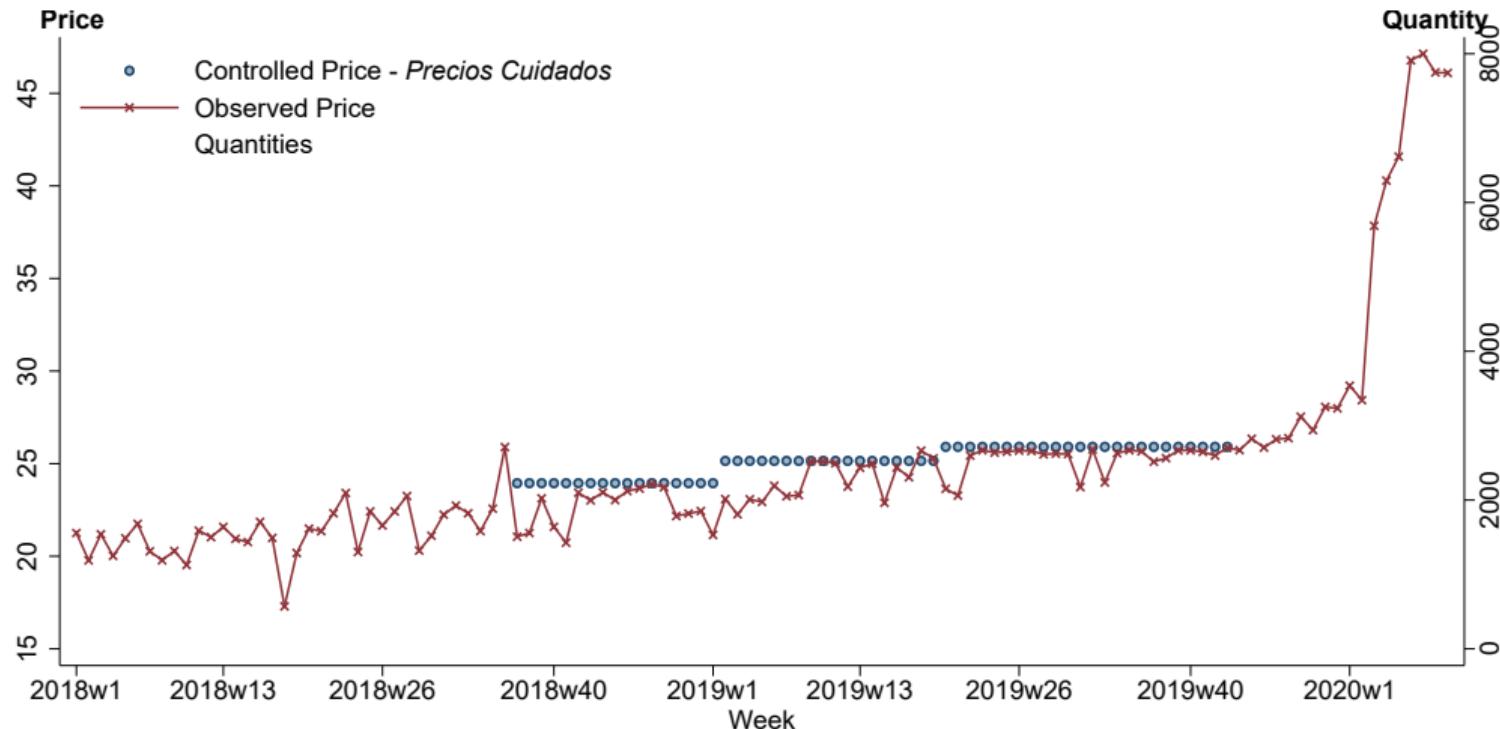
# MEDIATARDE classic crackers x110 Gr

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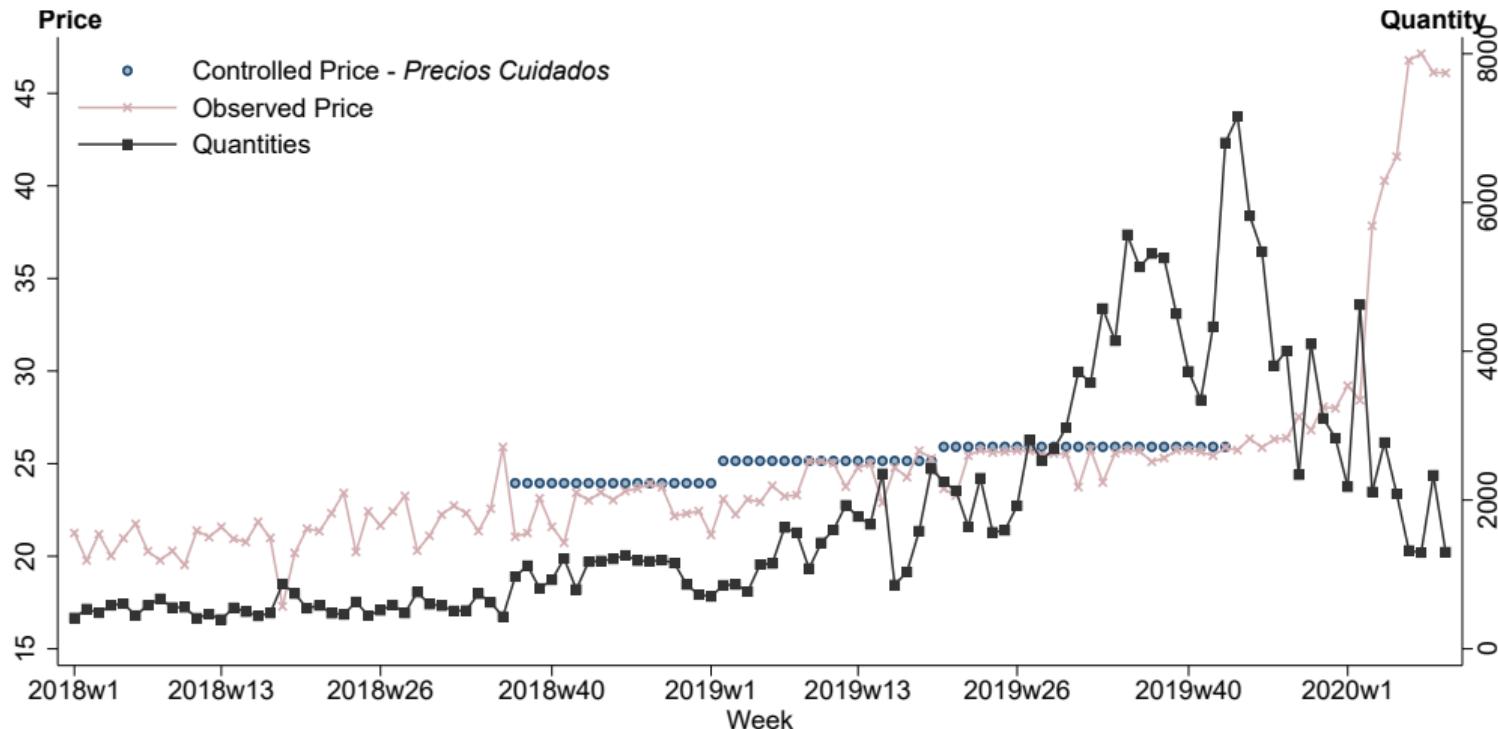
# BAGLEY bran crackers x214 Gr

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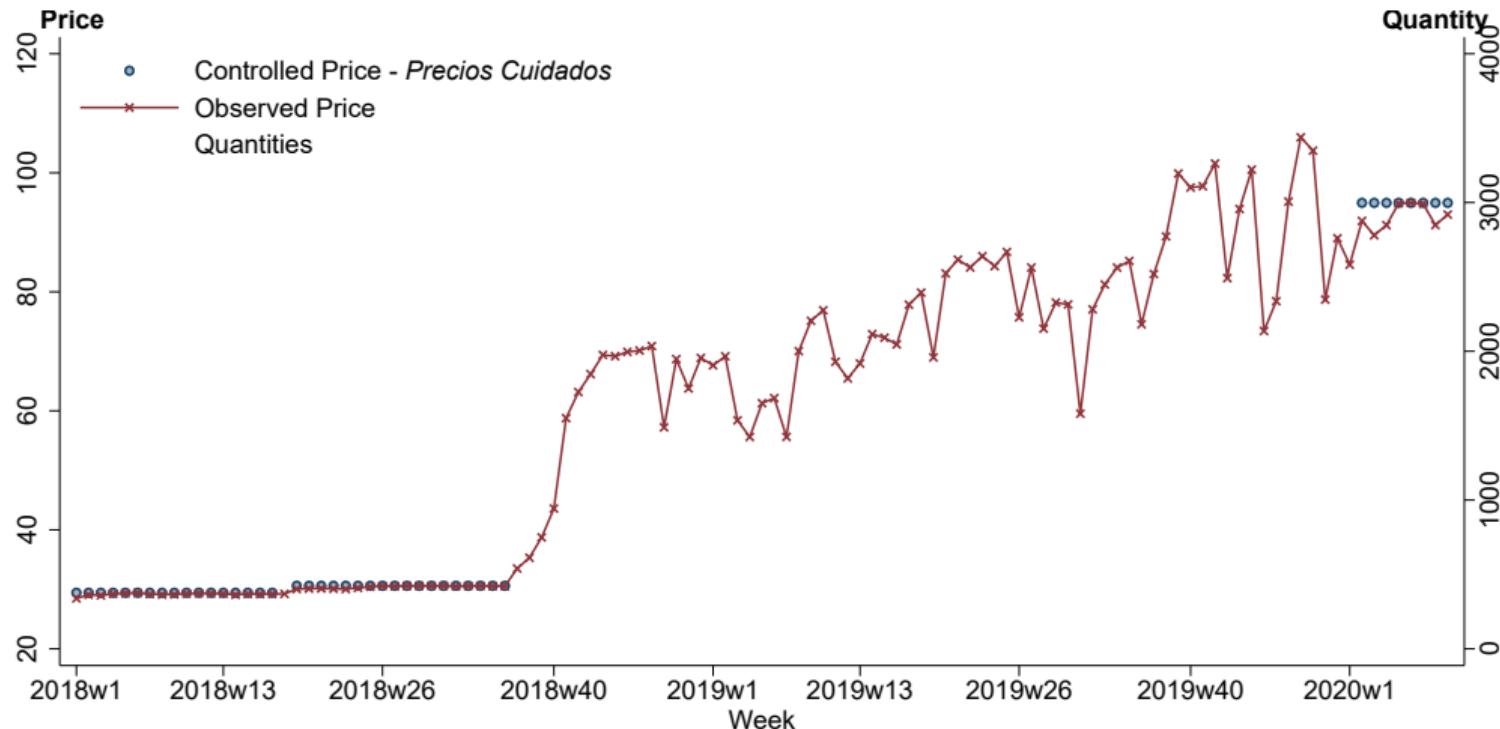
# BAGLEY bran crackers x214 Gr

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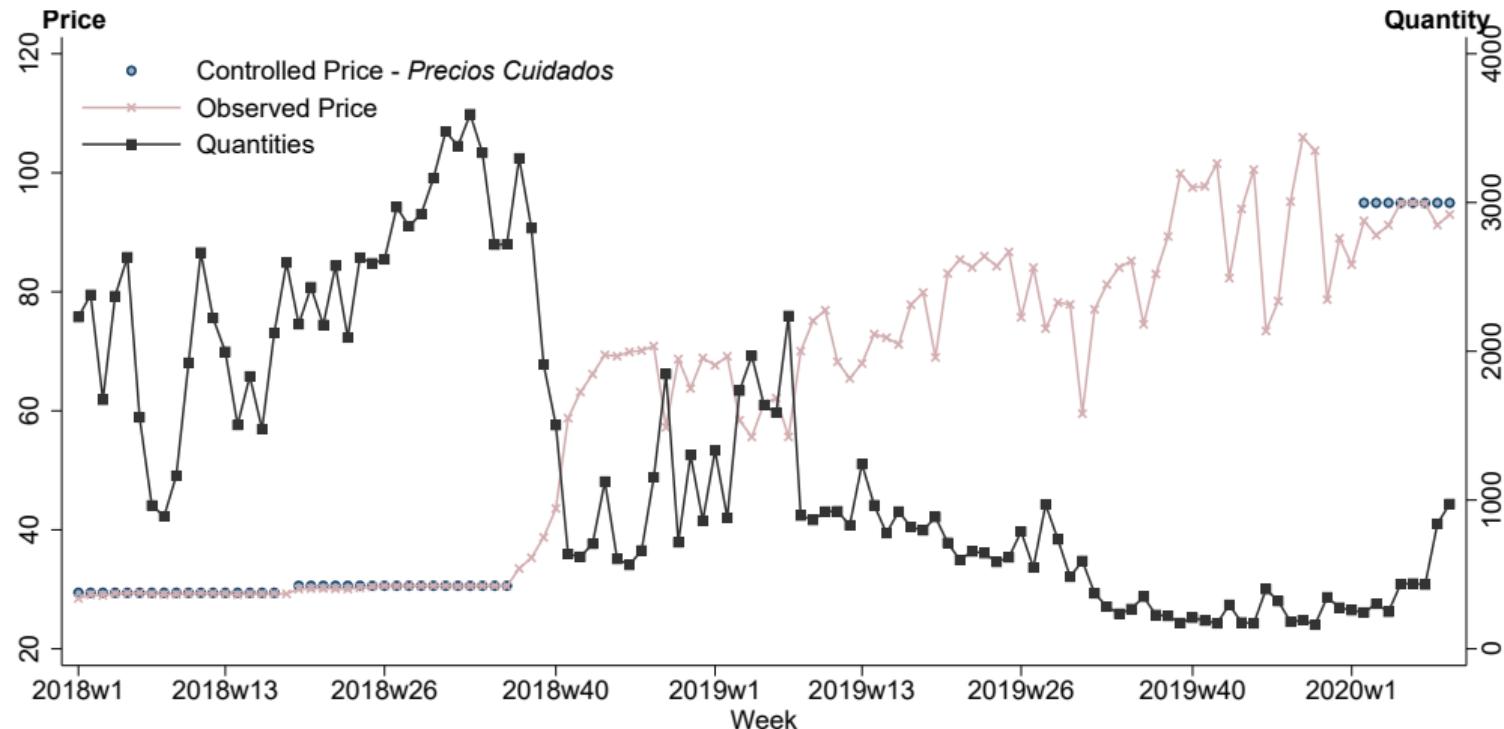
# Toilet paper Elite two-ply 20mts x 4 rolls

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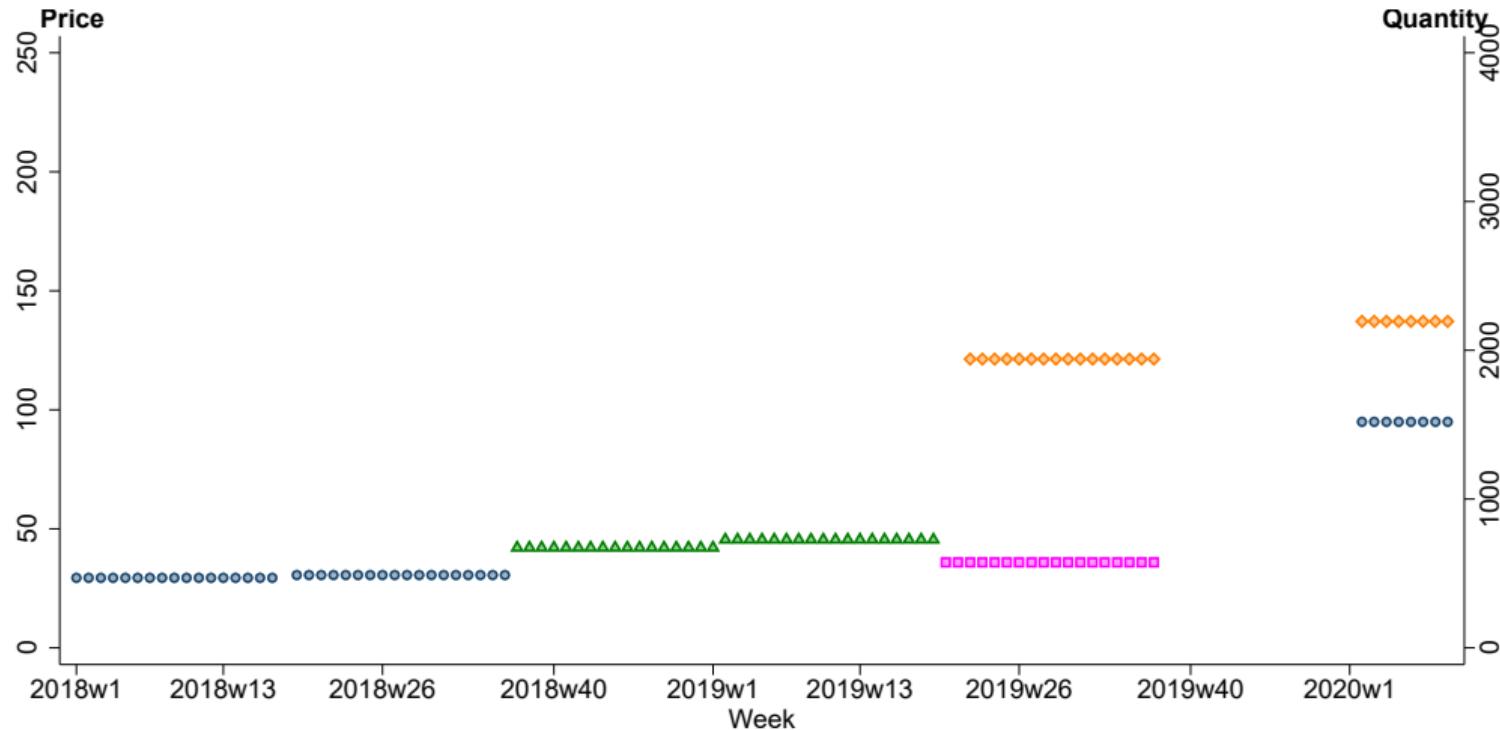
# Toilet paper Elite two-ply 20mts x 4 rolls

Back



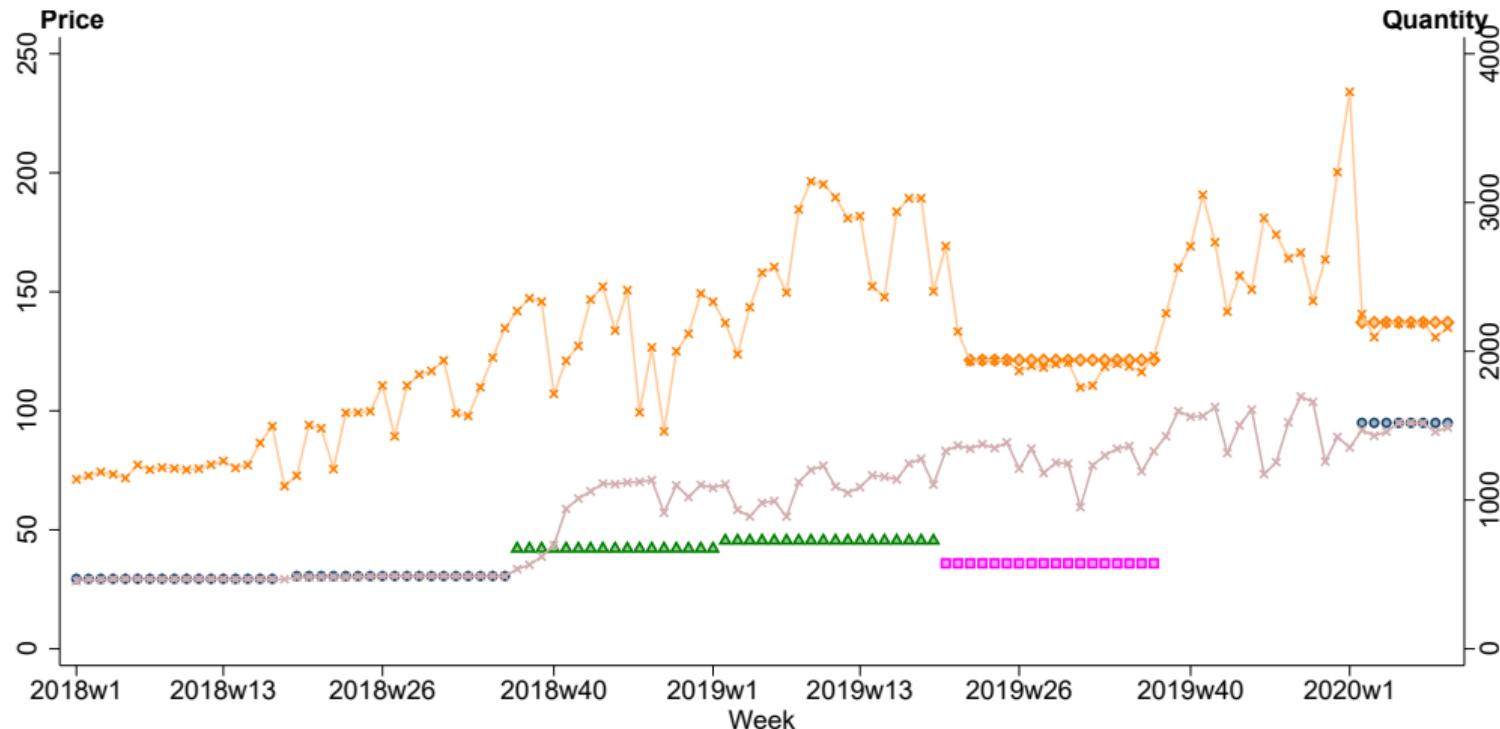
# Toilet paper Strategic rotation of varieties - same manufacturer

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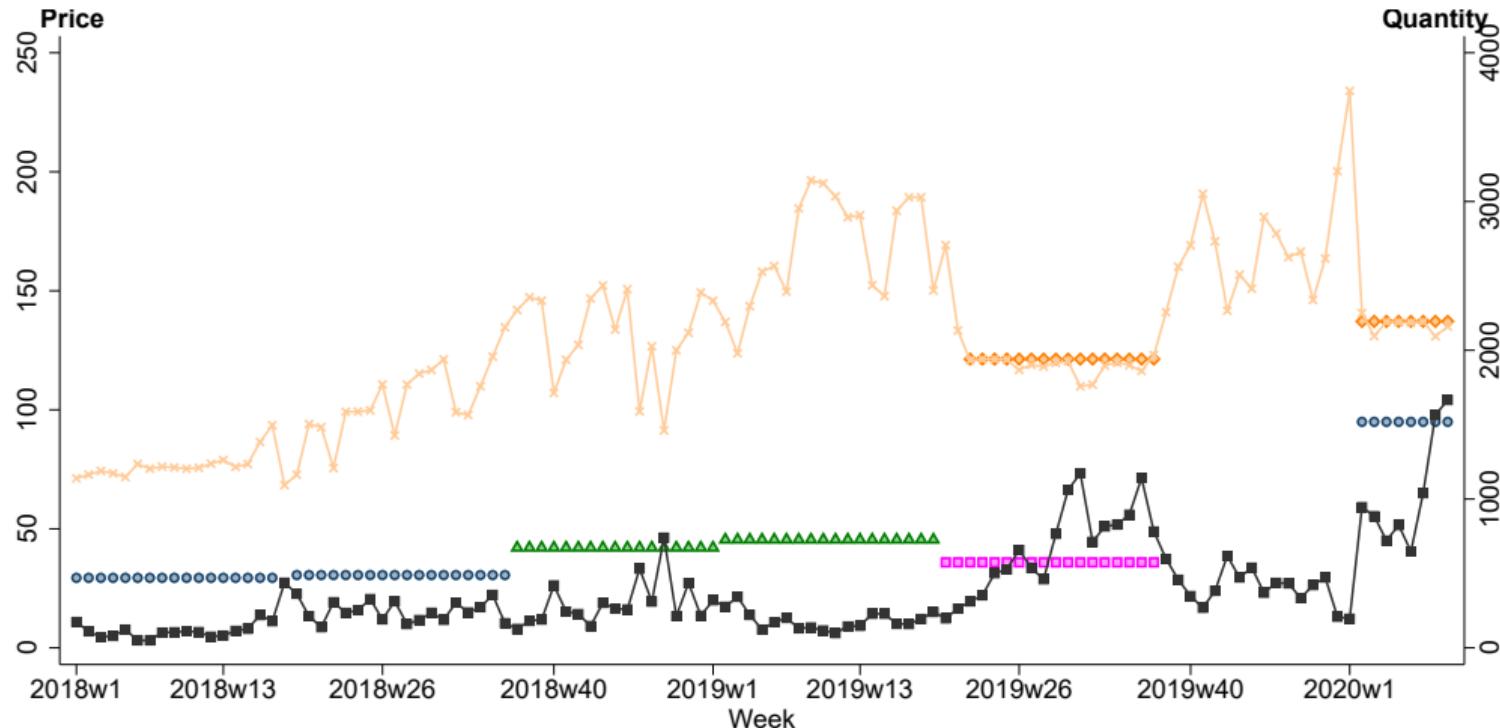
# Toilet paper Strategic rotation of varieties - same manufacturer

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# Toilet paper Strategic rotation of varieties - same manufacturer

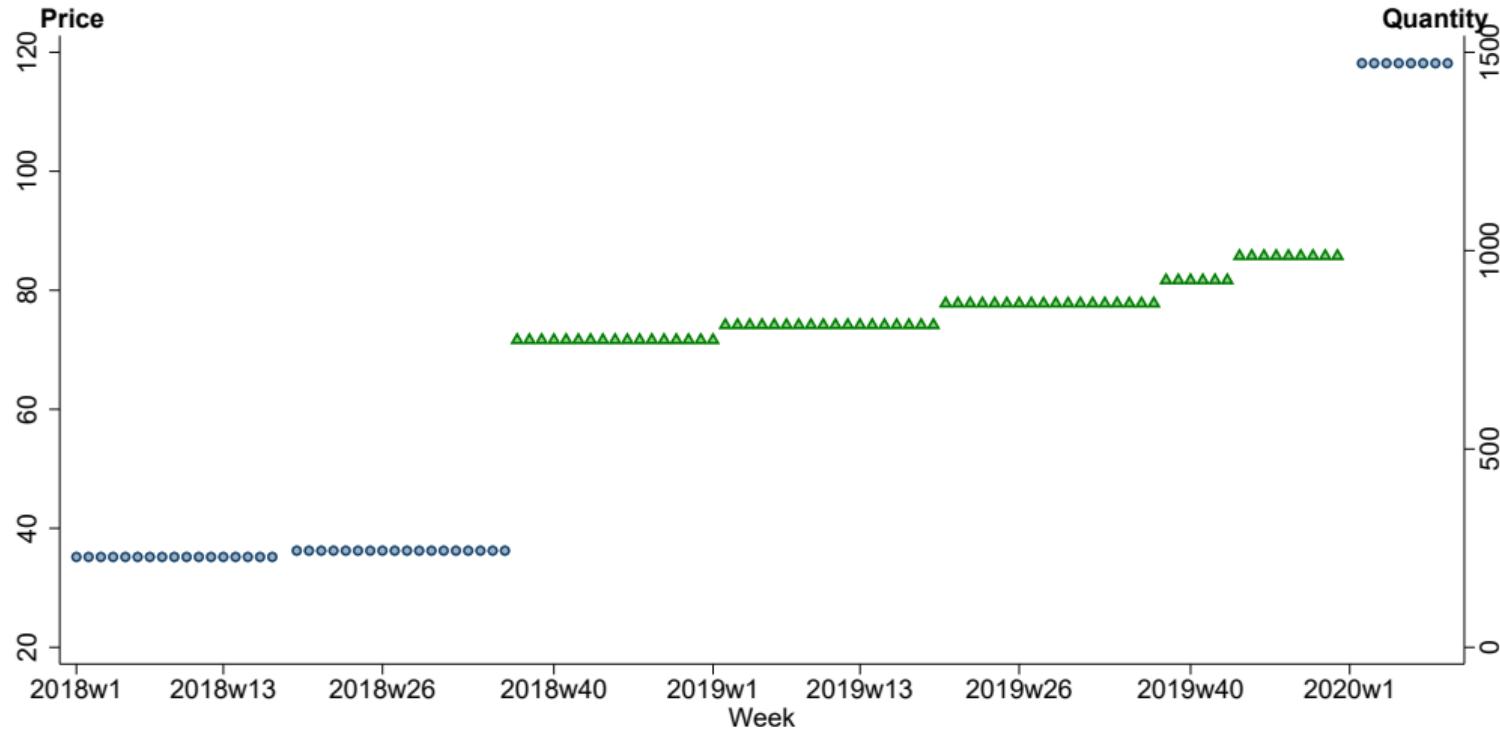
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# Toilet paper

Sweety two-ply 30mts x 4 rolls

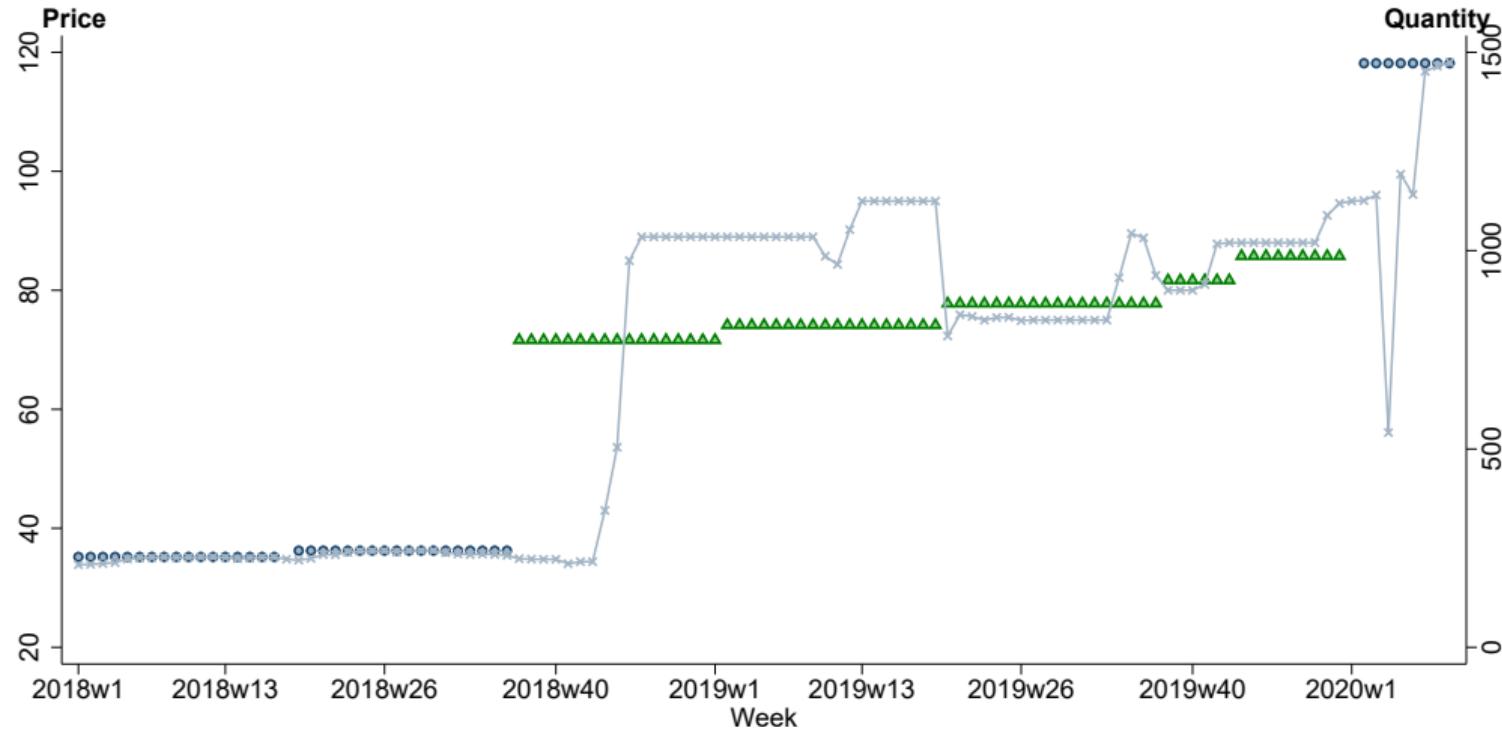
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# Toilet paper

Sweety two-ply 30mts x 4 rolls

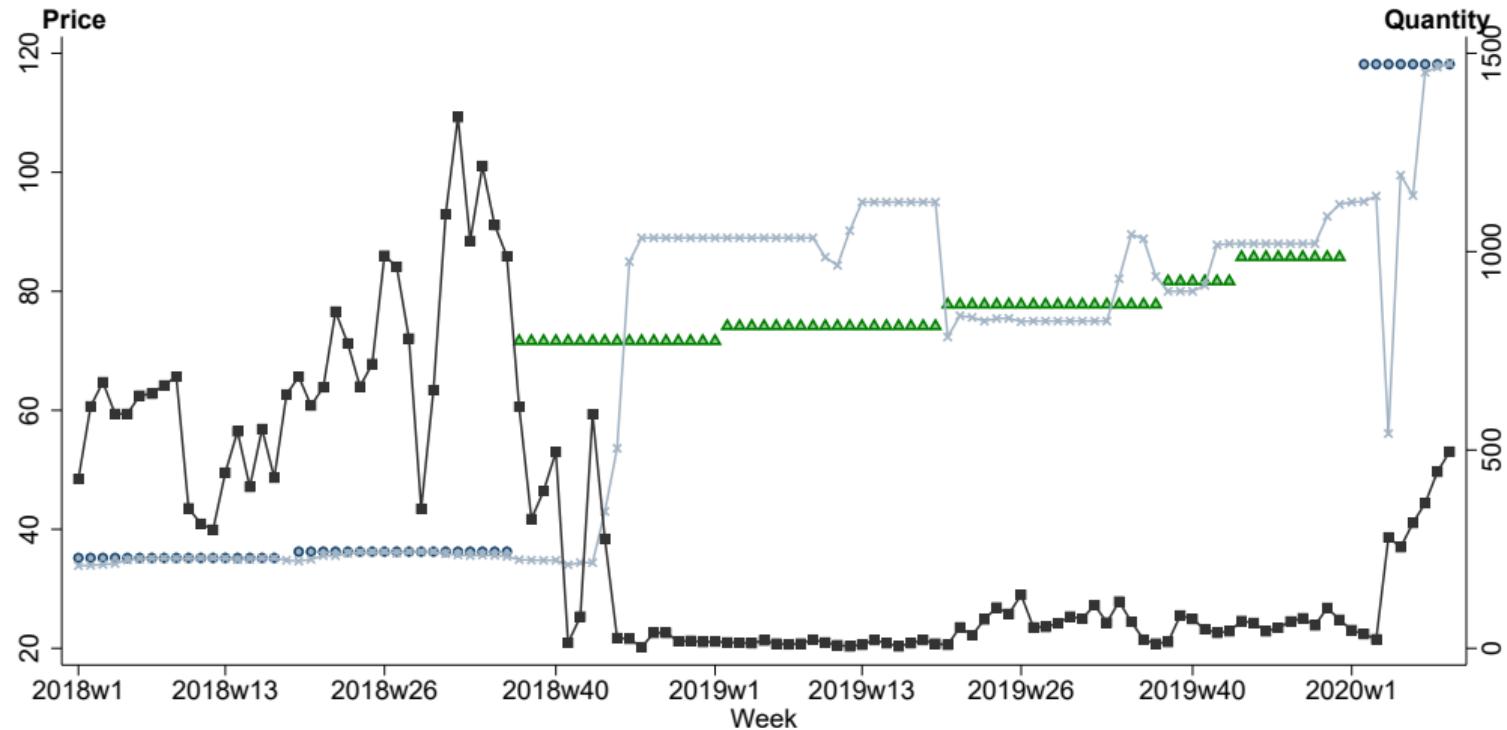
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# Toilet paper

Sweety two-ply 30mts x 4 rolls

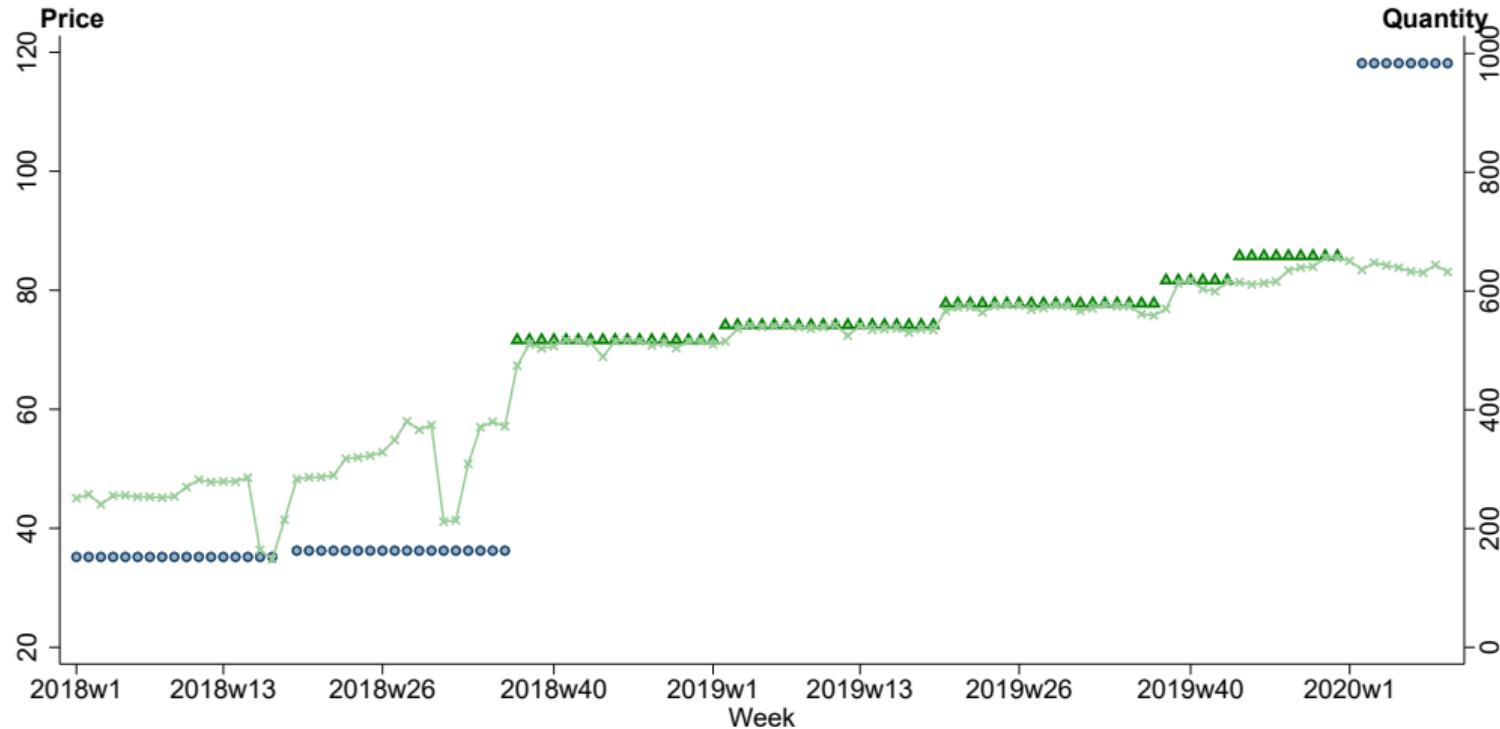
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# Toilet paper

Sweety two-ply 30mts x 4 rolls

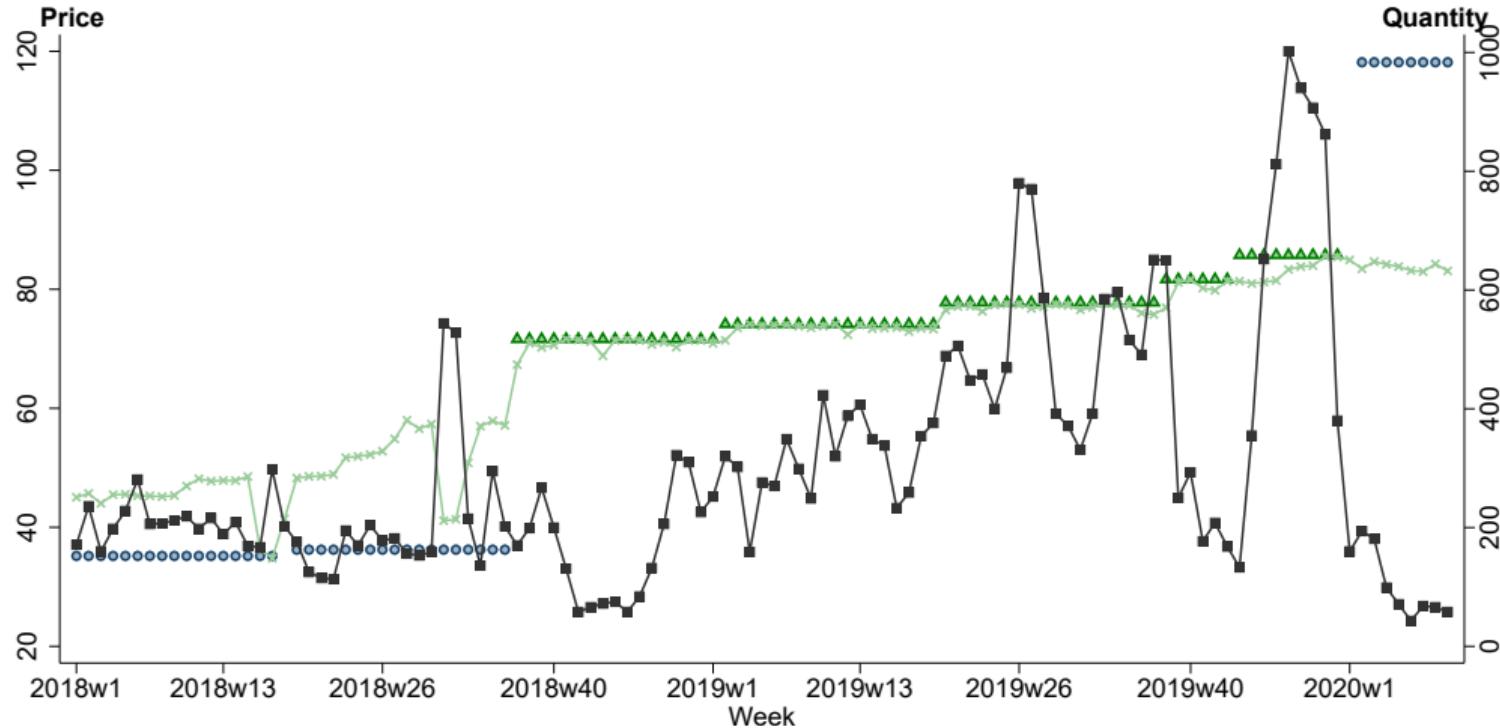
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# Toilet paper

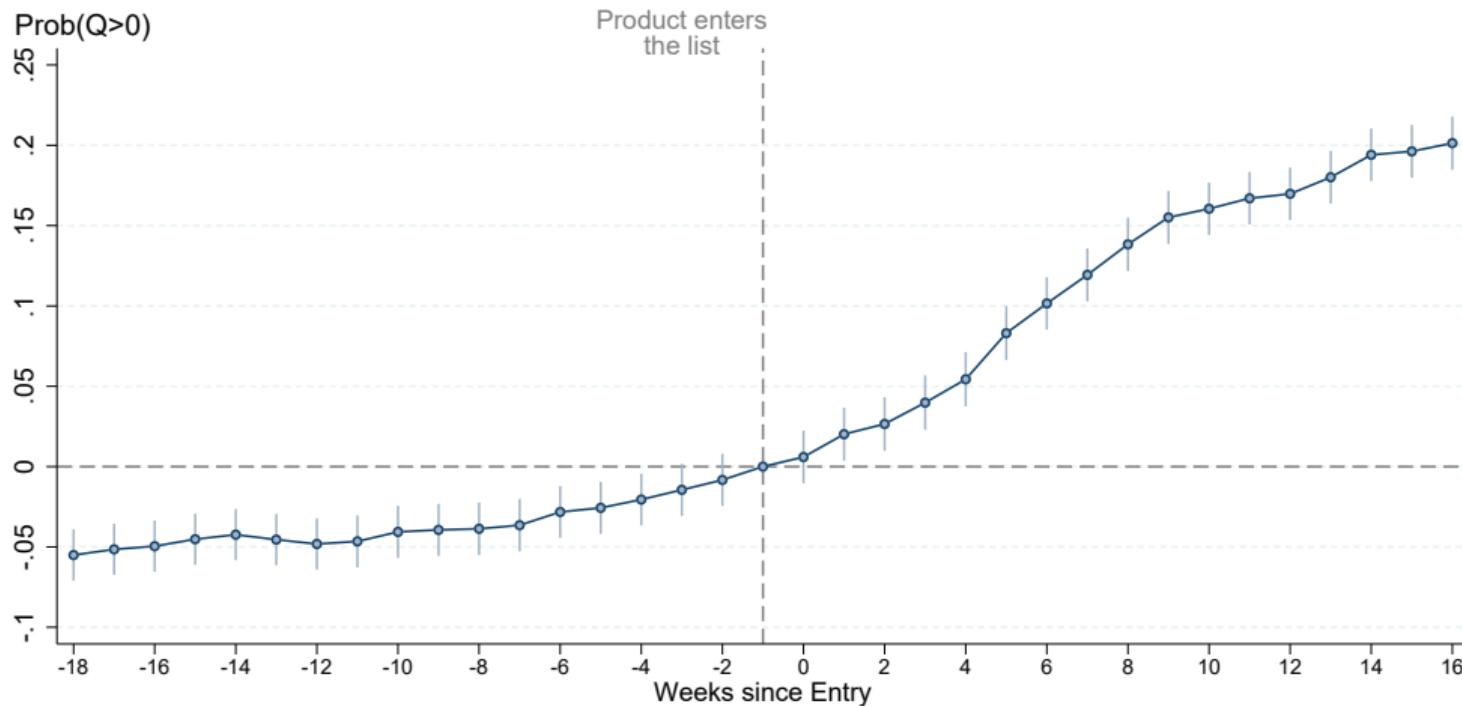
Sweety two-ply 30mts x 4 rolls

Back



## Entry: Likelihood quantity>0

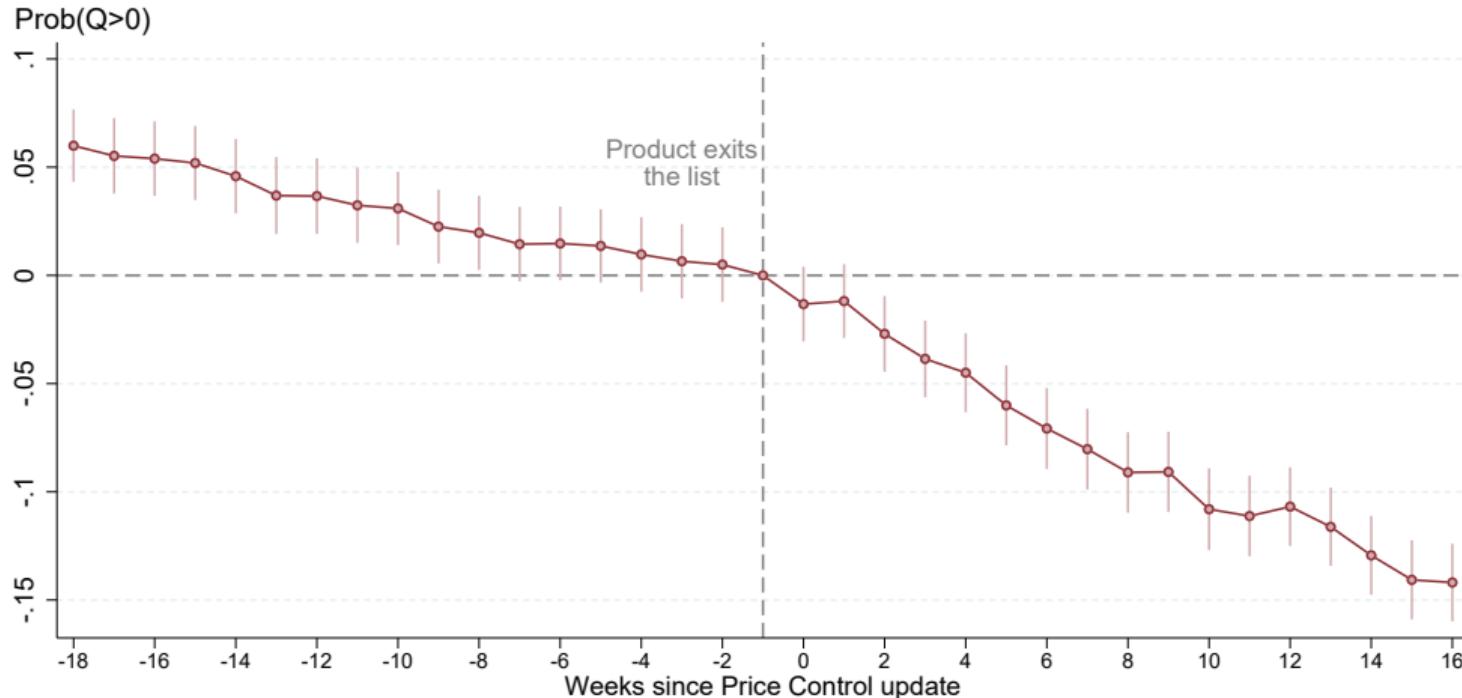
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Notes: 310 barcodes; 261,348 obs

## Exit: Likelihood quantity>0

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Notes: 196 barcodes; 166,290 obs