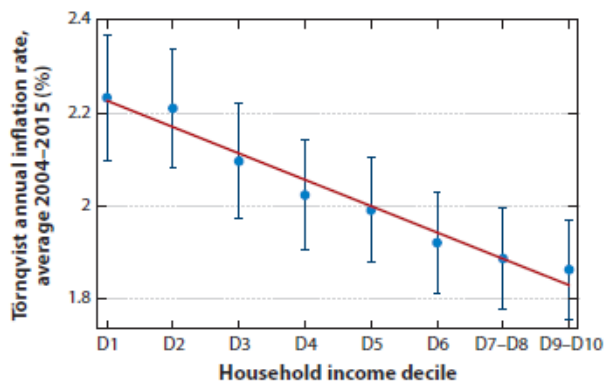
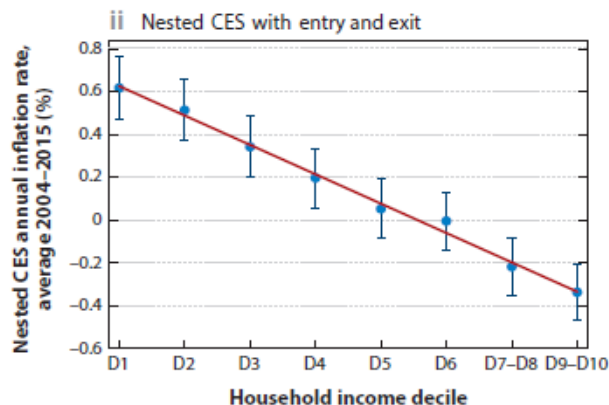
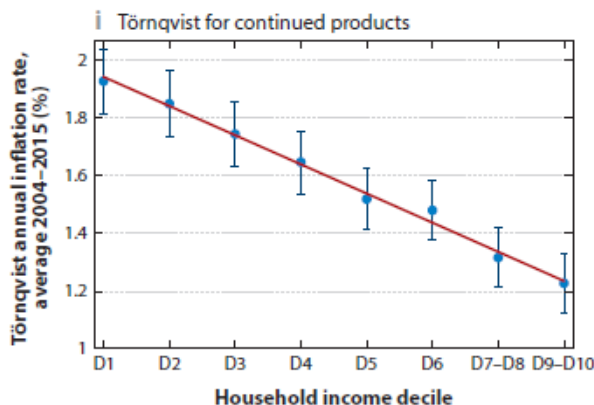


**a** Full consumption basket (CEX-CPI data)



**b** Fast-moving consumer goods (Nielsen data)



**Figure 1**

Inflation inequality in the United States (2004–2015). Panel *a* measures Törnqvist inflation in the CEX-CPI data, covering the full consumption basket. In panel *b*, subpanel *i* reports Törnqvist inflation for continued products across household income deciles for fast-moving consumer goods covered in the Nielsen data. Subpanel *ii* uses the nested CES price index, taking into account changes in product variety. Abbreviations: CES, constant elasticity of substitution; CEX, Consumer Expenditure Survey; CPI, Consumer Price Index; D, decile. Figure adapted with permission from Jaravel (2019).