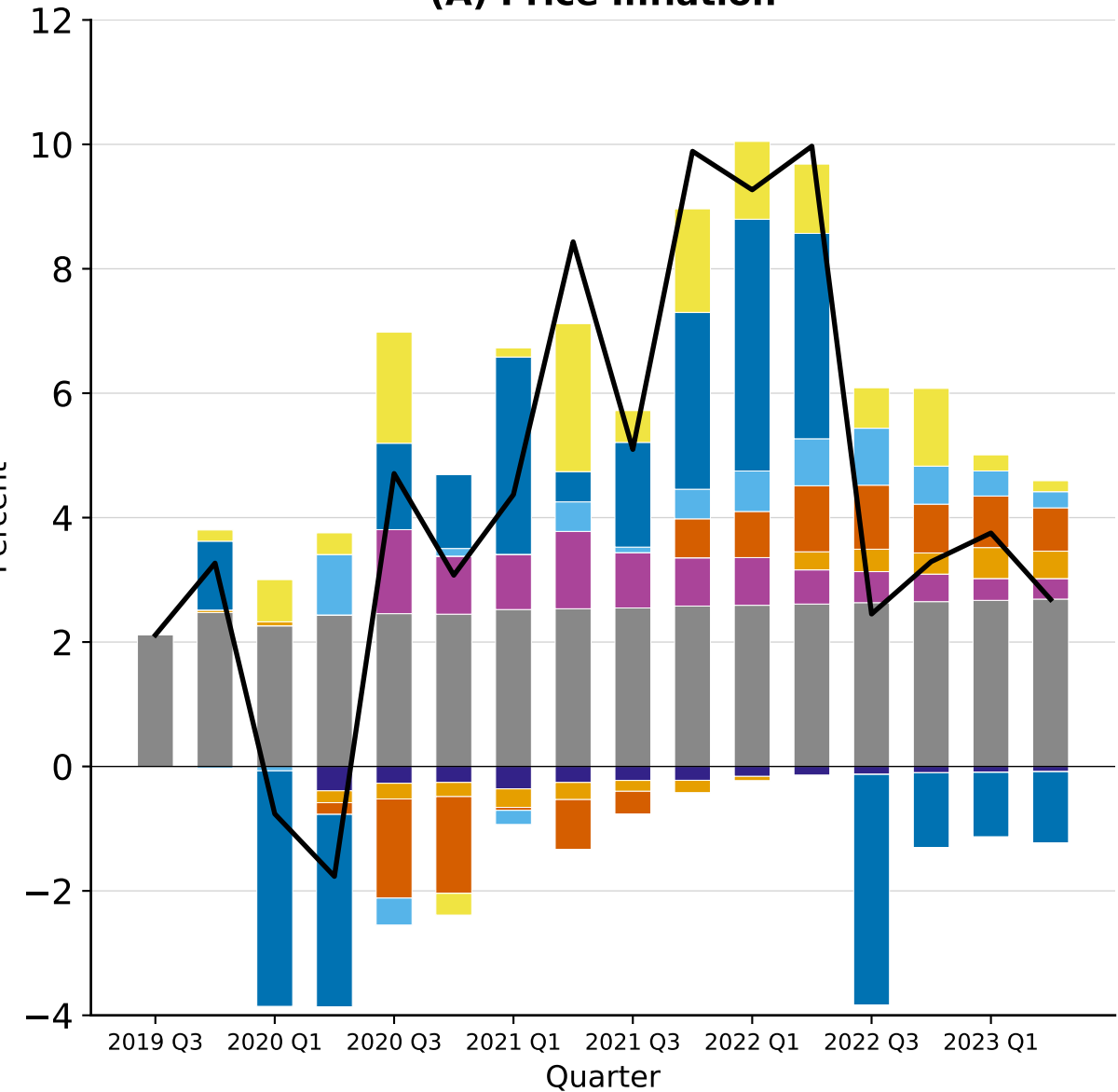
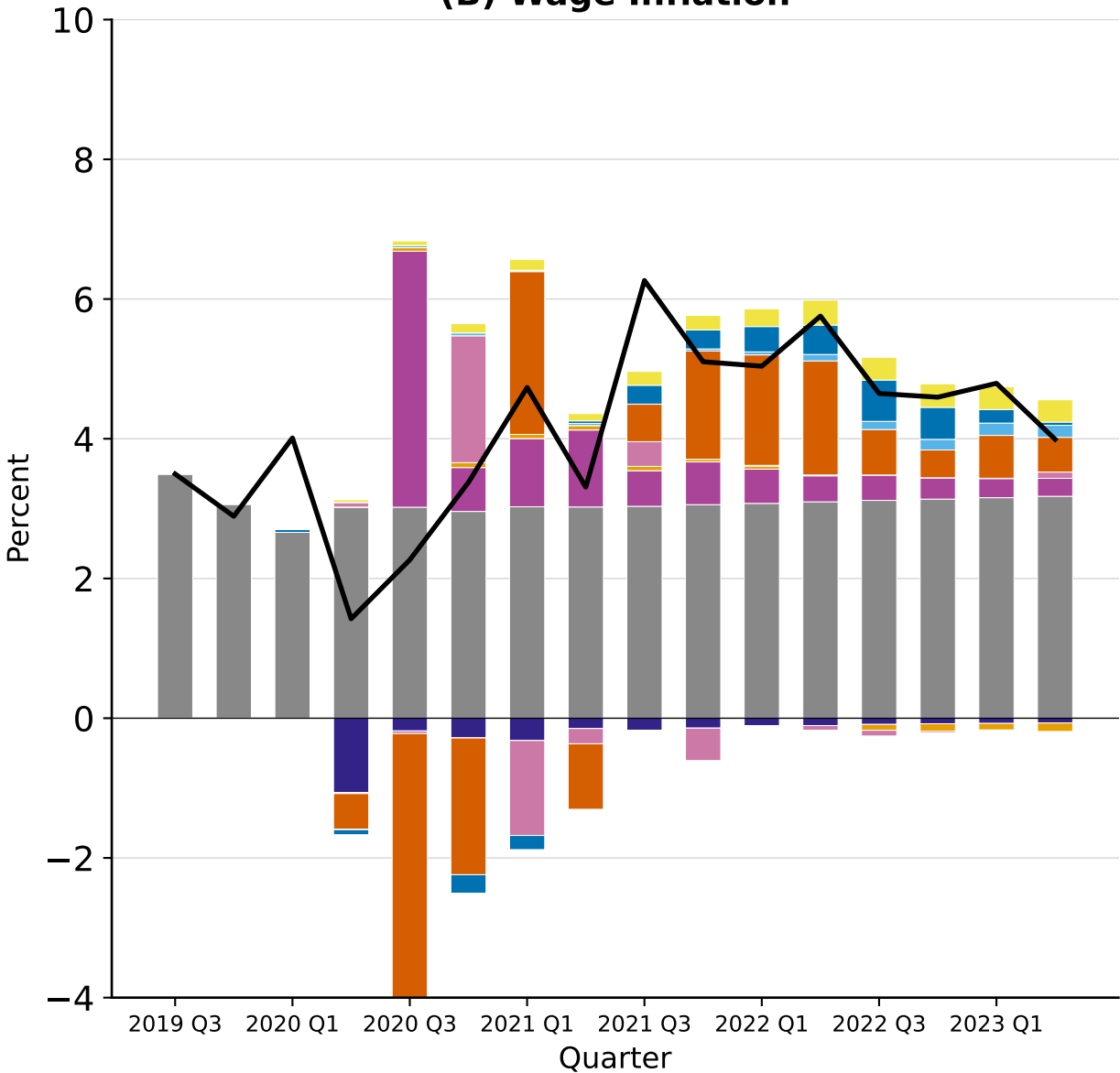


# Decomposition of Pandemic-Era Inflation (Modified Model)

(A) Price Inflation



(B) Wage Inflation



(C) Shortage Index

