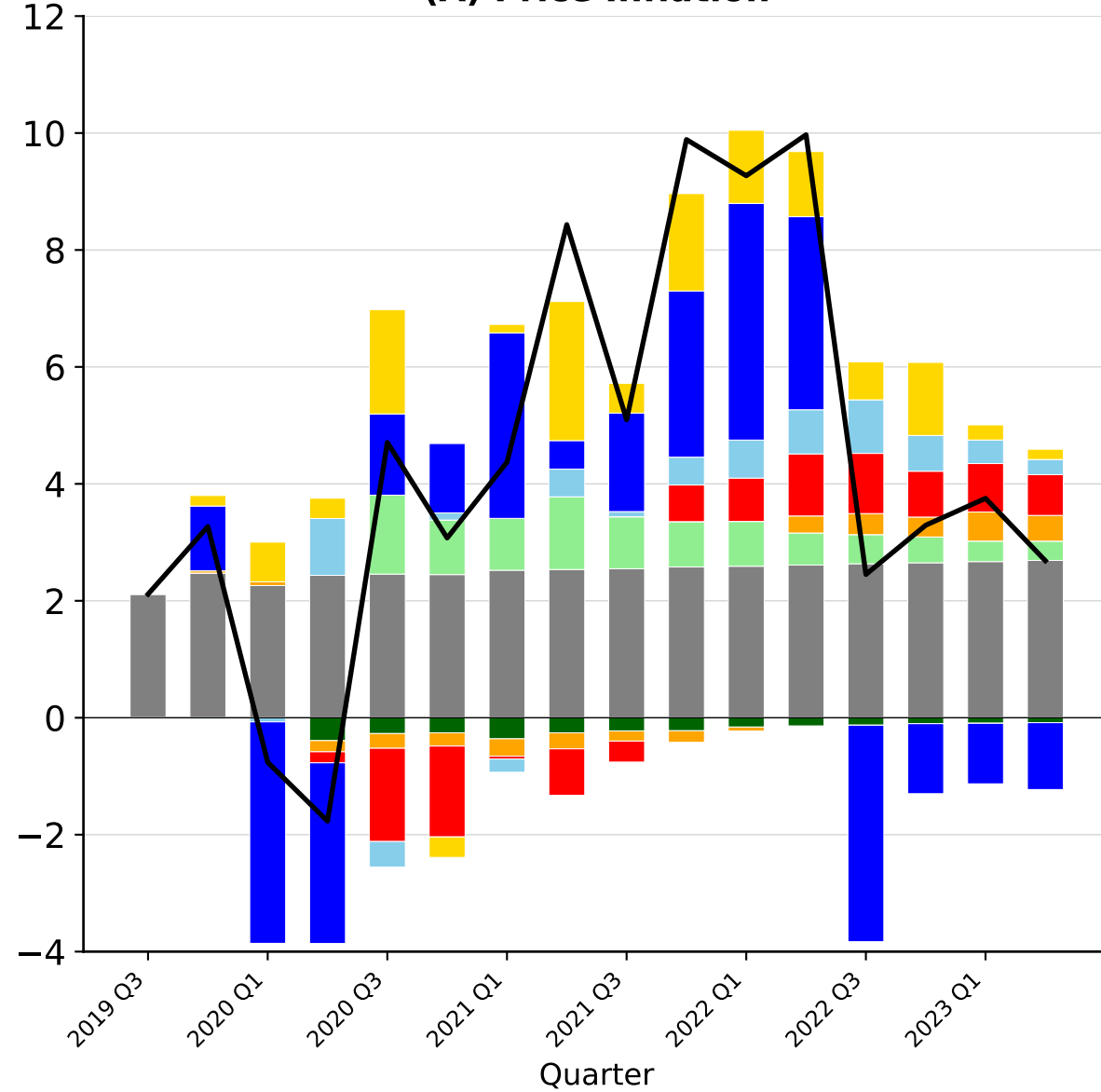
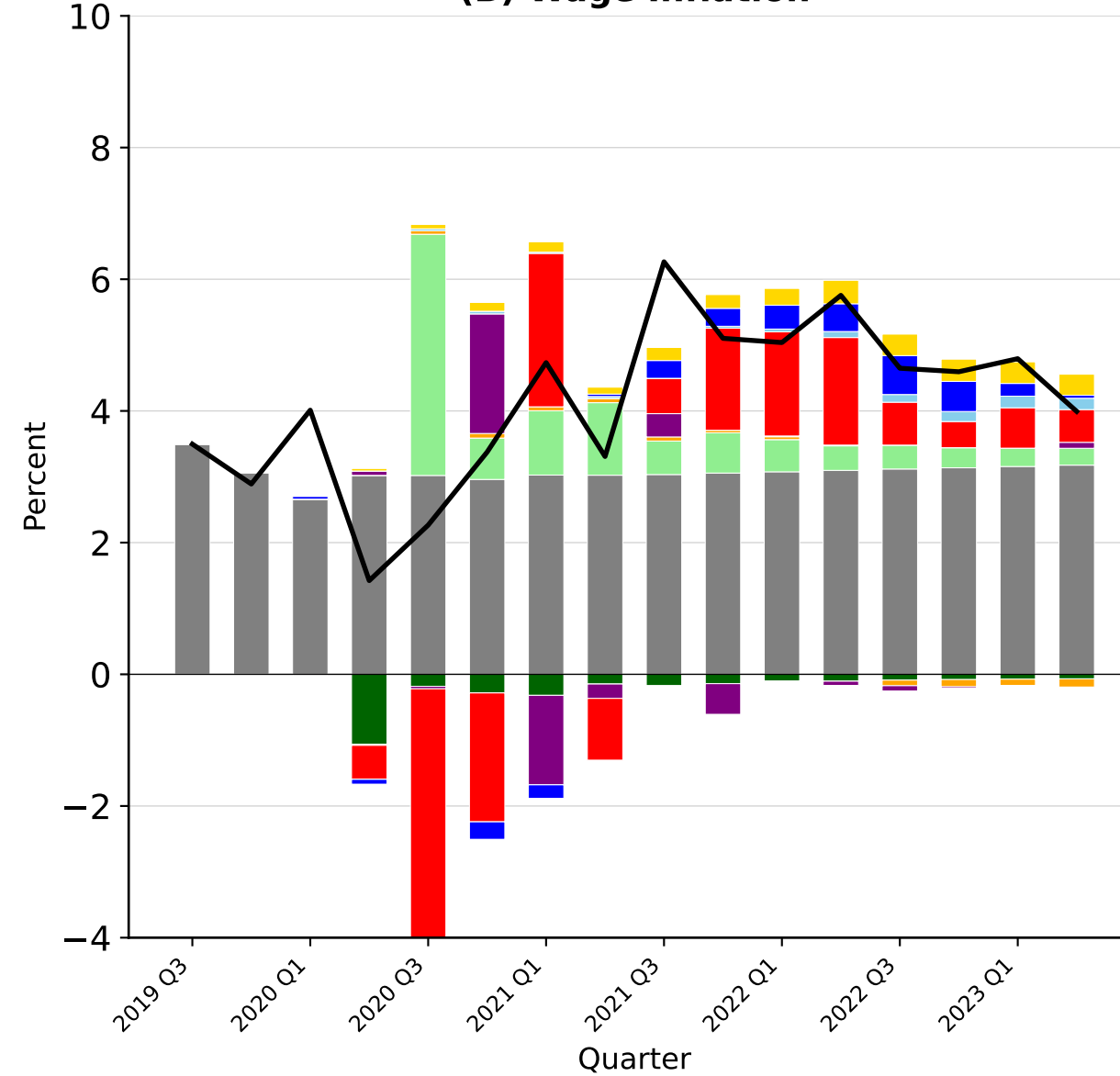


# Decomposition of Pandemic-Era Inflation (Modified Model)

## (A) Price Inflation



## (B) Wage Inflation



## (C) Shortage Index

