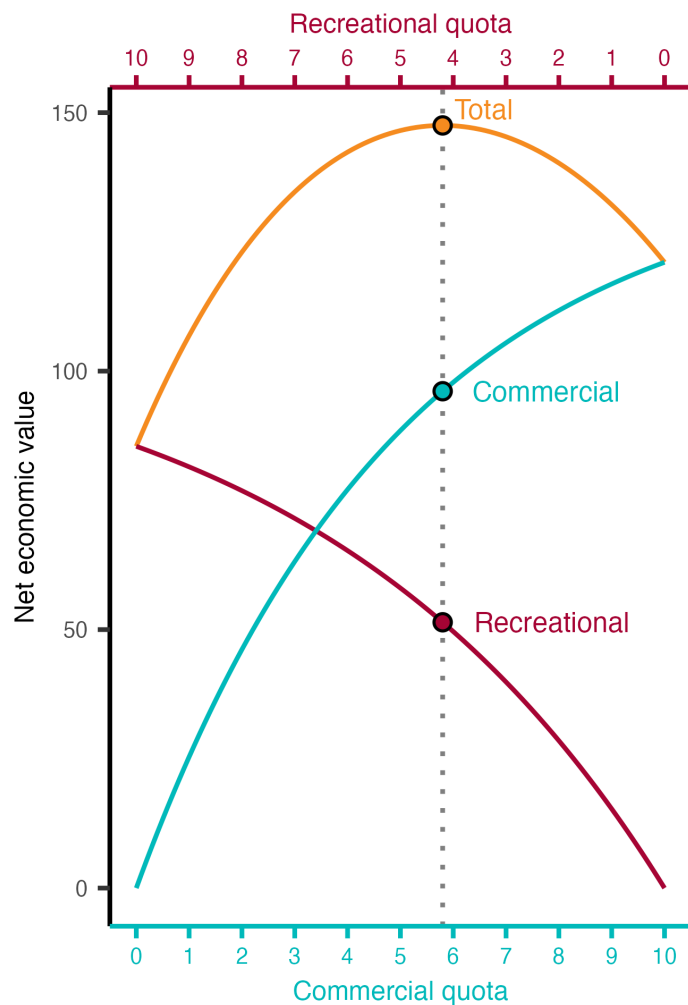


A. Economic efficiency

*Distribution of welfare
maximizes net societal benefit*

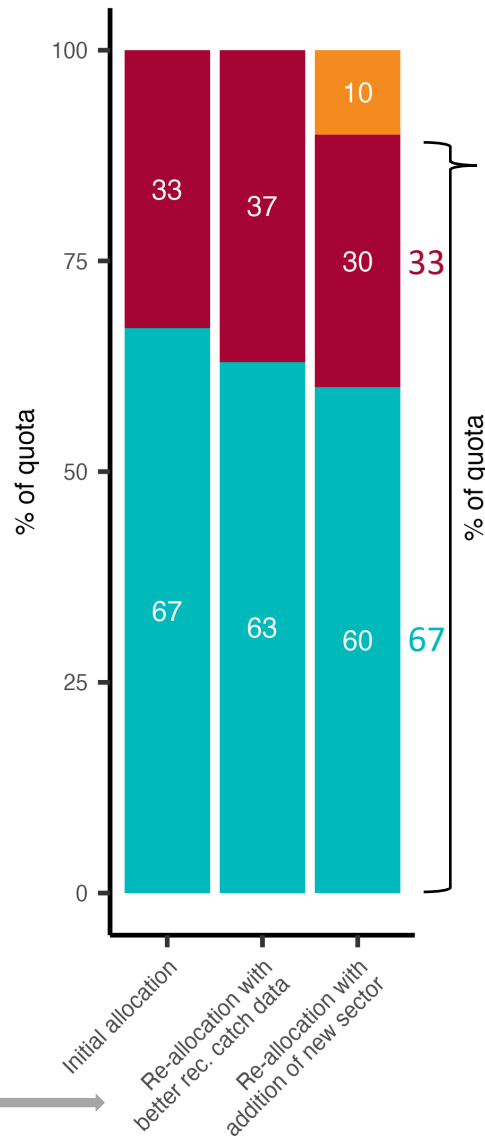


Horizontal equity
with correction

Horizontal equity
within original sectors

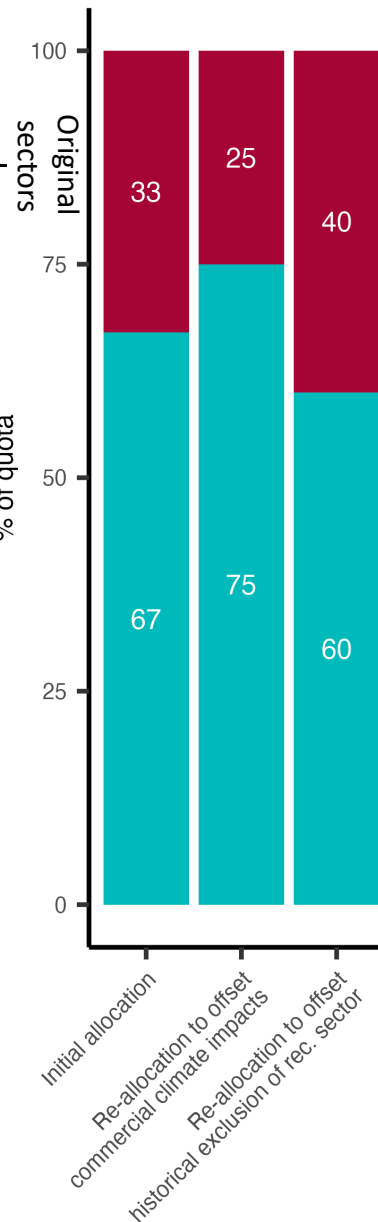
B. Horizontal equity

*Distribution of welfare
maintained post-intervention*



C. Vertical equity

*Distribution of welfare
changes post-intervention*



D. Other consideration

*Distribution of welfare
changes post-intervention*

