Figure 2.21. India: Actual and Simulated Inflation

- Inflation (year-on-year) attributable to greater food shock transmission (right scale)
- Inflation (year-on-year) using U.S. VAR coefficients (right scale)
- Actual price level (left scale)
- Simulated price level (using U.S. VAR coefficients, left scale)

Source: IMF staff estimates.