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A general equilibrium analysis of price controls and subsidies on food in mexico

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Abstract

In this paper we present a general equilibrium model that permits a thorough analysis of the effects of government pricing policies. In particular, we study the effects of price controls and subsidies on agricultural and food items in Mexico. We analyze alternative policies for reducing the government deficit by cutting subsidies and increasing indirect taxes. Our results indicate that, although food subsidies need to be reduced, maintaining some subsidies would have a favorable impact on income distribution.



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