1. Record Nr. UNINA9910810968503321 Autore de Carvalho Filho Irineu Titolo The Myth of Post-Reform Income Stagnation : : Evidence from Brazil and Mexico / / Irineu de Carvalho Filho, Marcos Chamon Washington, D.C.:,: International Monetary Fund,, 2008 Pubbl/distr/stampa **ISBN** 1-4623-3864-X 1-4527-5008-4 1-4518-7055-8 1-282-84148-3 9786612841484 Edizione [1st ed.] Descrizione fisica 1 online resource (54 p.) Collana **IMF** Working Papers Altri autori (Persone) ChamonMarcos Disciplina 339,20981 Soggetti Income - Brazil - Econometric models Income - Mexico - Econometric models Consumer price indexes - Brazil - Econometric models Consumer price indexes - Mexico - Econometric models Consumer price indexes Consumption Deflation **Economics** Expenditure Expenditures, Public Household consumption Income Inflation Macroeconomics National Government Expenditures and Related Policies: General Personal income Personal Income, Wealth, and Their Distributions Price indexes Price Level Public expenditure review Public finance & taxation Public Finance

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Economic policies are often judged by a handful of statistics, some of which may be biased during periods of change. We estimate the income growth implied by the evolution of food demand and durable good ownership in post-reform Brazil and Mexico, and find that changes in consumption patterns are inconsistent with official estimates of near stagnant incomes. That is attributed to biases in the price deflator. The

estimated unmeasured income gains are higher for poorer households, implying marked reductions in "real" inequality. These findings challenge the conventional wisdom that post-reform income growth was low and did not benefit the poor.