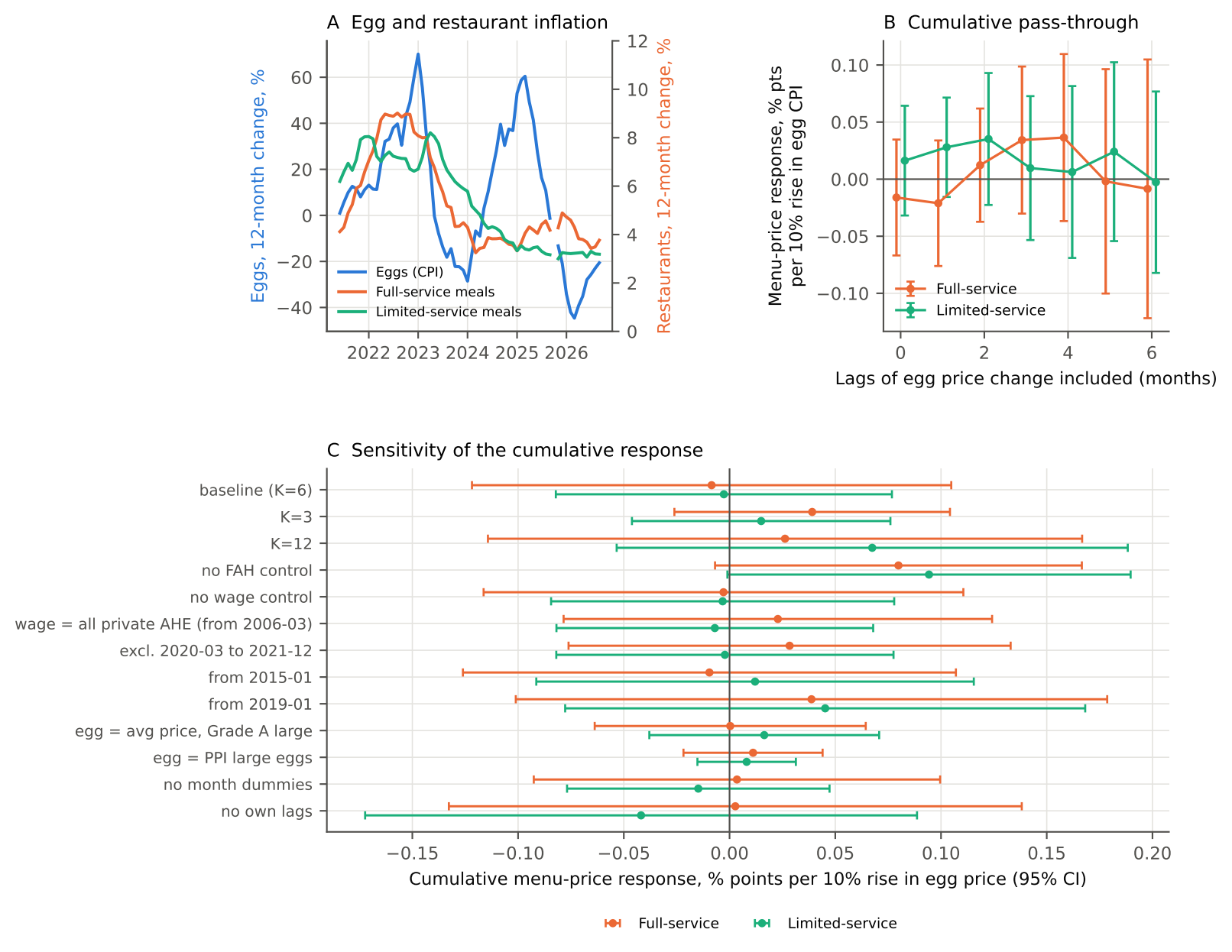

A Egg and restaurant inflation
Eggs, 12-month change, %
Restaurants, 12-month change, %
Eggs (CPI)
Full-service meals
Limited-service meals
2022 2023 2024 2025 2026
B Cumulative pass-through
Menu-price response, % pts per 10% rise in egg CPI
Full-service
Limited-service
Lags of egg price change included (months)
C Sensitivity of the cumulative response
baseline (K=6)
K=3
K=12
no FAH control
no wage control
wage = all private AHE (from 2006-03)
excl. 2020-03 to 2021-12
from 2015-01
from 2019-01
egg = avg price, Grade A large
egg = PPI large eggs
no month dummies
no own lags
Cumulative menu-price response, % points per 10% rise in egg price (95% CI)
Full-service
Limited-service