THE JACOB RAMBARRAN
ECONOMIC RESEARCH
INSTITUTE INC.

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In our cost publication dated 15th, January, 2023, the institute after finding an inflation rate of 2.8% which it considered as significant in one month, noted that this might be a new normal. Now the institute found inflation pegged up almost one half of one percent in February after comparing our January 15th basket of goods with our February 15th basket of goods.

The institute is aware that once inflation starts to creep upwards without any monetary policy being applied to bring it down, it will result in a run-away inflation or hyperinflation which will take along time to control. Many distinguish economist will tell you that pouring money into the economy to fight inflation is tantamount to pouring gasoline on fire to put it out.

Very often countries implement the failed policy of wage and price control to fight inflation. The institute's position on wage and price control is," it will not work", poor people will be made worse off. It is nothing but an illusion, a total misconception to bring relief to a suffering population.

Many persons still living in Guyana who experienced the period of price controls will tell you the amount of time they spent in long lines in the rain and sun waiting for a few commodities. They will tell you of the black market, the greed and corruption that resulted from price controls.

The institute's next publication will be on March 15th 2023.

Chairman

J. Rambarran

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