

---

[Working Paper No. 512](#)

Keep in mind

The series Working Papers on Economics is published by the Office for Economic Studies at the *Banco de la República* (Central Bank of *Colombia*). It contributes to the dissemination and promotion of the work by researchers from the institution. This series is indexed at Research Papers in Economics (RePEc).

On multiple occasions, these works have been the result of collaborative work with individuals from other national or international institutions. The works published are provisional, and their authors are fully responsible for the opinions expressed in them, as well as for possible mistakes. The opinions expressed herein are those of the authors and do not necessarily reflect the views of Banco de la República or its Board of Directors.

AUTHOR OR EDITOR

[Javier Gómez](#)

AUTHORS AND/OR EDITORS

[Gómez-Pineda, Javier](#)

An empirical model of the pass-through of international to domestic food inflation is proposed. The

---

---

inflation rates and exchange rates of China and India are found to be significant in explaining imported food inflation in Colombia, 10,000 miles away. Notwithstanding the recent increase in international food inflation, the pass-through was not the reason for food inflation to increase in Colombia in 2007, yet the pass-through and also draughts may blur the real cause of long-term macroeconomic inflation: monetary policy.

The views expressed herein are those of the author and not those of the Banco de la República or its Board of Directors.