

TABLE 1B08 SUMMARY OF ELASTICITY OF PETROL CONSUMPTION WITH RESPECT TO PETROL PRICE

<i>Method</i>	<i>Average elasticity</i>	
	<i>Short run</i>	<i>Long run</i>
Time series	-0.12	-0.50
Cross-section	na	-0.68

na not available.

Source Luk & Hepburn (1993, table 3.2, p. 9).