

TABLE 2A08 DEMAND ELASTICITIES FOR BUSINESS TRAVEL BY AUSTRALIAN RESIDENTS TO OVERSEAS DESTINATIONS

<i>Country</i>	<i>Airfare elasticity</i>	<i>Australian GDP elasticity</i>	<i>Income elasticity</i>	<i>Real exchange rate elasticity</i>
Germany		1.84	1.57	0.28
Italy	-0.19	0.54	1.06	0.55
UK	-0.20	0.79	0.91	-0.26
Japan			2.19	0.79
Korea	-0.40	0.80	0.91	-0.92
Taiwan			1.75	-0.77
Indonesia	-0.01	2.82	2.46	-0.50
Malaysia	-0.29	1.30	1.59	-0.50
Singapore	-0.12	0.58	1.86	0.44
New Zealand	-0.34	0.39	3.04	-1.09
USA		2.91		0.26

Source BTCE (1995a, table 6.4, p. 56).