

TABLE 2A14 ESTIMATED ELASTICITIES OF DEMAND FOR BUSINESS TRAVEL BY AUSTRALIAN RESIDENTS OVERSEAS

<i>Destination</i>	<i>Own country income</i>	<i>Australian income</i>	<i>Effective exchange rate</i>	<i>Fares</i>
Europe	a	1.09	a	-0.23
North America	a	3.82	0.71	-0.34
New Zealand	1.54	a	a	a
Japan	a	2.01	0.48	a
Asia	a	2.43	-0.34	a

a. variable omitted because it was statistically insignificant.

Source BTCE (1988, table 5.4, p. 71).