

TABLE 2B08 ELASTICITIES OF DEMAND FOR FUEL AND VEHICLE COSTS
(CARS AND LIGHT TRUCKS)

| <i>Study</i> | <i>Variable</i> | <i>Elasticity</i> | | <i>Comments</i> |
|------------------------------|--|-------------------|-----------|---------------------------------------|
| Rand Corp (1974) | Cost per mile | -0.44 | | |
| Federal Energy Agency (1976) | Total costs per mile | -0.36 | short run | |
| | | -1.9 | long run | |
| Dahl (1986) | Gasoline price | -0.1 to -0.5 | short run | without lagged dependent variable |
| | | -0.5 to -0.6 | long run | without lagged dependent variable |
| | | -0.0 to -0.36 | short run | with lagged dependent variable |
| | | -0.0 to -1.8 | long run | with lagged dependent variable |
| Blair et al (1984) | Fuel cost per mile | -0.25 to -0.4 | | Florida for 1970 |
| Leung & Vesenska (1987) | Fuel cost per mile | -0.25 | | Hawaii, 1967-80 |
| Mayo & Mathis (1988) | Cost per mile | -0.221 | short run | Double logarithmic form, 1956 to 1984 |
| | | -0.26 | long run | |
| Weinblatt (1989) | Vehicle miles travelled wrt total cost | -0.312 | | 1966 to 1985 |
| Gately (1990) | Vehicle travel | -0.09 | | 1966 to 1988 |
| | Gasoline use wrt fuel efficiency | -0.91 | | |

Source: Greene (1992 pp. 122-123).