

TABLE 3B20 ESTIMATES OF THE LONG-RUN PRICE ELASTICITY OF FUEL CONSUMPTION

<i>Country</i>	<i>Reversible model</i>	<i>Irreversible model</i>	
	<i>Price rises and falls</i>	<i>Price rise</i>	<i>Price fall</i>
France	-0.96	-0.80	-0.45
Germany	-0.33	-0.44	-0.02
UK	-0.40	-1.50	-0.10
USA	-0.46	-0.67	-0.31

Source Dargay (1993, table 1, p. 89).