

TABLE 3B21

FUEL PRICE ELASTICITIES OF ENERGY DEMAND IN AUSTRALIA
1961-1988

| <i>Estimation method</i> | <i>Petrol</i> | | | | <i>Diesel</i> | |
|------------------------------|---------------------------|-----------------------------|-------------------------|-------------------------------|-----------------------------|-------------------------|
| | <i>Passenger cars</i> | <i>Light commercial</i> | <i>Rigid trucks</i> | <i>Articulated trucks</i> | <i>Light commercial</i> | <i>Rigid trucks</i> |
| OLS | -0.169 | -0.227 | -0.375 | -0.343 | -0.560 | -0.155 |
| 2SLS | -0.212 | -0.310 | -0.354 | - | -0.225 | -0.188 |

Note OLS = ordinary least squares, 2SLS = two stage least squares.

Source Hensher & Young (1990, p. 37).