

TABLE 4D18

RAIL TRAVEL ELASTICITIES FOR GREAT BRITAIN

<i>Variable</i>	<i>Elasticity</i>
Average rail fare	-1.19
Rail speed	1.4 ^a
Car speed	-0.84
Population	0.77
percentage no family households	1.62
percentage retired	-1.18
Hotel beds per 1000 residents	0.19
percentage employed in posts and telecommunications	0.49
percentage employed in rail transport	0.19
percentage employed in air and sea transport	0.10

- a. At 60 mph. Speed was introduced in the form $(1-1/s)$, which allowed for a declining elasticity as speed rose. This was judged to be realistic on a priori grounds, although a constant elasticity model gave as good a fit.

Source Nash (1982, table 8.4, p. 131), from Tyler & Hassard (1973).