

TABLE 5B03

## ELASTICITIES OF DEMAND FOR PETROL CONSUMPTION IN AUSTRALIA

<i>Model</i>	<i>Real price of petrol</i>	<i>Average weekly earnings</i>	<i>Number of registered vehicles</i>	<i>Average consumption per vehicle</i>
<i>Schou &amp; Johnson (1979)</i>				
Range	-0.02 to -0.07	-0.10 to 0.05	0.63 to 0.72	0.88 to 0.94
Preferred value	-0.05	ni	0.66	0.89
<i>Donnelly</i>				
Moving average	-0.05	ni	0.66	0.90
Generalised least squares	ni	ni	0.89	0.89
Box-Cox - excluding consumption	ni	ni	0.63	ni
Box-Cox - only price & income	-0.41	1.09	ni	ni

ni not included.

Source Donnelly (1984, table 1 & 2, pp. 2-3).