

TABLE 5B10 PETROL AND DIESEL FUEL ELASTICITIES FOR MOTOR VEHICLES IN GREAT BRITAIN

	<i>Cars</i>	<i>Vans</i> <i>(£ 1.5 tons)</i>	<i>Goods vehicles</i> <i>(&gt; 1.5 tons)</i>	<i>All vehicles</i>
<i>Functional form 1</i>				
Petrol elasticity	-0.11	0.04	-	-0.10
Diesel fuel elasticity	-	-	0.05	-
<i>Functional form 2</i>				
Petrol elasticity	-0.13	-0.04	-	-0.12
Diesel fuel elasticity	-	-	0.08	-

*Note* Functional form 1 had a background trend plus 11 seasonal variables. Functional form 2 consisted of the monthly year-to-year ratios of the various parameters so that the seasonal variation was cancelled out).

*Source* Oldfield (1980, table 1, p. 4).