

TABLE 5B15

PRICE ELASTICITY OF DEMAND FOR GASOLINE

<i>Country / model</i>	<i>Price elasticity</i>	
	<i>Short run</i>	<i>Long run</i>
UK: geometric lag	-0.28	-0.55
UK: inverted-V lag	-0.24	-0.62
W Germany: geometric lag	-0.41	-0.82
W Germany: inverted-V lag	-0.53	-1.20
France: geometric lag	-0.44	-0.58
USA: geometric lag	-0.35	-0.73
USA: inverted-V lag	-0.32	-0.70
Austria: geometric lag	-0.52	-0.82
Austria: inverted-V lag	-0.57	-0.89

Source Drollas (1984, table 2, p. 77).