

TABLE 6A01 ESTIMATED DEMAND ELASTICITIES FOR AUSTRALIAN OUTBOUND HOLIDAY TRAVEL BY DESTINATION

<i>Destination</i>	<i>Income</i>	<i>Cross-price</i>	<i>Own price</i>	<i>Exchange rate</i>	<i>Preferred model<sup>a</sup></i>
Long-haul					
UK	0.840	2.127	-1.828	-	Model 2
USA	0.628	1.755	-0.993	0.173	Model 1
Short-haul					
Fiji	0.794	2.348	-2.2339	0.108	Model 1
Indonesia	0.821	1.870	-0.196	-	Model 2
New Zealand	0.006	1.157	-1.043	0.147	Model 1
Singapore	UES <sup>b</sup>	1.350	-0.349	1.417	Model 1

a. Models are single equation models specified in a simple double log linear form. Model 2 differs from Model 1 only in that it includes the log of annual exchange rate in the country's currency per Australian dollar.

b. UES denotes unexpected sign.

Source Hamal (1998, table 3, p. 10).