

TABLE 8B18

PRICE AND INCOME ELASTICITY OF GASOLINE DEMAND

	<i>Gasoline price</i>	<i>New car price</i>	<i>Income</i>
Short-run	-0.432 to -0.429		-0.217
Medium-run	-0.482 to -0.477	-0.0483 to -0.401	-0.259 to -0.0436
Long-run	-0.64 to -0.62	-0.363 to -0.331	-0.296 to -0.0818

Source Vaes (1982, table 7, p. 40).