

TABLE 9A01 ESTIMATED ELASTICITIES OF AIR FREIGHT DEMAND WITH RESPECT TO CHANGES IN ECONOMIC ACTIVITY AND CHANGES IN REAL FREIGHT RATES

	<i>Economic activity</i> ^a	<i>Real air freight rate</i> ^b
Tonnes consigned	0.68	-0.71
Tonne-km performed	0.89	-0.58

a. As measured by Gross Domestic Product at constant prices.

b. As measured by a weighted average of freight rates for four major routes deflated by the consumer price index.

Source BTE (1981, Table 10, p. 33).