

Demand Elasticity and Correlation to Real GDP

Time Period	Elasticity*
1967 – 1991	1.2
1991 – 2000	0.7
2002	0.2
2003	0.5
2004	1.01
2005	0.96
2006	0.7

Source: PricewaterhouseCoopers LLP.

* All statistically significant at $p=0.05$.