Analysis On Price Elasticity Of Energy Demand In East Asia

The aim of this book is to provide business students with a unified framework for business decision-making by helping them to develop a logical and systematic approach to business problems. Included in the text are a selection of examination questions with notes on answers.

Recent changes in the New South Wales water utilities show a trend towards usage-related pricing, with the aim of providing efficient signals for consumption. This thesis evaluates alternative pricing strategies for water against the criteria of efficiency and equity while maintaining the financial viability of the public utility. First, the water utility cost structure is examined by developing cost functions to estimate short and long-run marginal costs, using a quarterly time-series data from 1970/71 to 1995/96. Second, a residential water demand model is developed using a panel data set (constructed for the analysis), comprising 822 cross-sectional units and 23 quarterly time periods from 1990/91 to 1995/96. The purposes of developing the demand model are to test the sensitivity of water demand to changes in the tariff structure and to use it to simulate the impact of alternative pricing strategies. Third, the simulation model is developed to analyse various pricing reforms using both the cost and demand model results, where the individual welfare and aggregate efficiency gains are determined under each pricing policy. In addition to this, the distributional effects of various tariff structures are examined. The empirical results of the cost structure estimates are comparable with previous studies. The demand estimation indicates that consumers respond to price, therefore price can be considered as a tool in the implementation of demand management strategies. However, the magnitude of the price elasticity suggests that substantial increases in price would be required to influence demand. Finally, the simulation results show that in the case of movement from the actual tariff structure to a two-part tariff policy (where the usage charge is equal to the short-run marginal cost), leads to highest efficiency gains.

While some of us enjoy a lively debate with colleagues and others prefer to suppress our feelings over disagreements, we all struggle with conflict at work. Every day we navigate an office full of competing interests, clashing personalities, limited time and resources, and fragile egos. Sure, we share the same overarching goals as our colleagues, but we don't always agree on how to achieve them. We work differently. We rub each other the wrong way. We jockey for position. How can you deal with conflict at work in a way that is both professional and productive—where it improves both your work and your relationships? You start by understanding whether you generally seek or avoid conflict, identifying the most frequent reasons for disagreement, and knowing
what approaches work for what scenarios. Then, if you decide to address a particular conflict, you use that information to plan and conduct a productive conversation. The HBR Guide to Dealing with Conflict will give you the advice you need to: Understand the most common sources of conflict Explore your options for addressing a disagreement Recognize whether you—and your counterpart—typically seek or avoid conflict Prepare for and engage in a difficult conversation Manage your and your counterpart's emotions Develop a resolution together Know when to walk away Arm yourself with the advice you need to succeed on the job, with the most trusted brand in business. Packed with how-to essentials from leading experts, the HBR Guides provide smart answers to your most pressing work challenges.

By using driving data collected from The National Evaluation of a Mileage-based Road User Study the fuel price elasticity of vehicle-miles traveled (VMT), as well as the sensitivity of gas prices relative to a historical high price, were estimated for the first year study participants using a panel data set approach with linear regression. The short-run fuel price elasticity of VMT was determined to be -1.71 with a range of -1.93 and -1.48. The elasticities found were significantly higher than the average short-run fuel price elasticity of -0.45 but can be rationalized by the impact poor economic conditions as well as the historically high fuel prices experienced prior to the researches time table had on the individuals driving behavior. The results suggest current short-run elasticities are not inelastic, if this trend continues transportation agencies must re-evaluate how they predict the future funding available for surface transportation projects.

The purpose of this study is to examine how out-of-state tuition and fees affects international undergraduate enrollment at U.S. four-year institutions. This study adopts the student demand theory as the theoretical framework to guide the quantitative design of the research. The data source was the Delta Cost Project version of IPEDS. The dependent variable of this study was the total number of international undergraduate enrollment at a four-year institution. The key independent variable was the out-of-state tuition and fees charged by an institution. Additionally, three vectors of variables for measuring the quality of institutional inputs, process, and outputs respectively were added as controls. Analytically, fixed effects regression was conducted to both a full sample data range from 1991 to 2010 and a shorter sample focused on the specific period of 2005-2010. The results of this study suggest international undergraduate students are generally inelastic to the changes of tuition and fees during the last two decades (1991-2010), but tend to become less inelastic in recent years (2005-2010). However, this general inelastic relationship between international undergraduate enrollment and tuition and fees can vary significantly across different institution types. The findings of this study have important implications to student demand theory, institutional policy-making and future research.

Comprehensive, concise and easily accessible, this is the first health economics dictionary of its kind and is an essential reference tool for everyone involved, or interested in, healthcare. The modern terminology of health economics and
relevant terms used by economists working in the fields of epidemiology, public health, decision management and policy studies are all clearly explained. Combined with hundreds of key terms, the skillful use of examples, figures, tables and a simple cross-referencing system between definitions, allows the often complex language of health economics to be demystified.

Price is a fundamental profit driver. It is by far the most sensitive profit lever that managers can influence. Very small price changes translate into enormous changes in profit. Price elasticity indicates how sensitively consumers react to price changes. Not only the knowledge about the magnitude of price elasticity, but also the knowledge about the determinants influencing the price reaction is essential. It is crucial for the development of a successful marketing strategy to understand how price elasticities vary with market and product characteristics. Reflecting the academic and managerial need, the objective of the research is to gain a comprehensive understanding in two main areas, the magnitude of price elasticity and the determinants of price elasticity.

This report summarizes our study of the price elasticity of demand for home appliances, including refrigerators, clothes washers, and dishwashers. In the context of increasingly stringent appliance standards, we are interested in what kind of impact the increased manufacturing costs caused by higher efficiency requirements will have on appliance sales. We begin with a review of existing economics literature describing the impact of economic variables on the sale of durable goods. We then describe the market for home appliances and changes in this market over the past 20 years, performing regression analysis on the shipments of home appliances and relevant economic variables including changes to operating cost and household income. Based on our analysis, we conclude that the demand for home appliances is price inelastic.

This report provides and update to and expansion upon our 2008 LBNL report "An Analysis of the Price Elasticity of Demand for Appliances," in which we estimated an average relative price elasticity of -0.34 for major household appliances (Dale and Fujita 2008). Consumer responsiveness to price change is a key component of energy efficiency policy analysis; these policies influence consumer purchases through price both explicitly and implicitly. However, few studies address appliance demand elasticity in the U.S. market and public data sources are generally insufficient for rigorous estimation. Therefore, analysts have relied on a small set of outdated papers focused on limited appliance types, assuming long-term elasticities estimated for other durables (e.g., vehicles) decades ago are applicable to current and future appliance purchasing behavior. We aim to partially rectify this problem in the context of appliance efficiency standards by revisiting our previous analysis, utilizing data released over the last ten years and identifying additional estimates of durable goods price elasticities in the literature. Reviewing the literature, we find the following ranges of...
market-level price elasticities: -0.14 to -0.42 for appliances; -0.30 to -1.28 for automobiles; -0.47 to -2.55 for other durable goods. Brand price elasticities are substantially higher for these product groups, with most estimates -2.0 or more elastic. Using market-level shipments, sales value, and efficiency level data for 1989-2009, we run various iterations of a log-log regression model, arriving at a recommended range of short run appliance price elasticity between -0.4 and -0.5, with a default value of -0.45.

Document from the year 2017 in the subject Economics - Micro-economics, grade: 1.0, , language: English, abstract: Fundamentals of Microeconomics is a unique textbook in the field of Microeconomics, which is a core subject for undergraduate and diploma students pursuing courses in Business and various other courses such as engineering, computer sciences, architecture, management and many more. It is specially designed to meet the needs of students studying economics first time at the tertiary level and for non-economists who want to appreciate the subject matter of Microeconomics. This book is the first volume of a series and covers, in the main, the meaning and scope of Economics as a discipline. It goes ahead to treat the key essentials of Microeconomics, ie demand, supply, market equilibrium, elasticity of demand, elasticity of supply and consumer choice theory. The second volume will treat theory of production, Cost theory, theory of the firm-perfect competition, monopoly and monopolistic competition. The rich experience of the writer in the teaching of Economics plays out in meeting the needs of the student throughout the pages of the book. The coverage and structure of the book have been designed taking into account the syllabi of Microeconomics courses prescribed by higher education institutions and universities. It is clearly written in a student-friendly manner, and replete with easy to-do exercises so that the first time learner of Economics can do a self-study with this book and excel in Microeconomics. The book will be useful for readers who often have difficulty in understanding microeconomic concepts. This book is packed with illustrations, sketch graphs and diagrams that are altogether functional and relevant to the theories presented. Finally, the author hopes the reader is able to apply the basic theories, principles and concepts to help solve everyday economic and business problems that they encounter daily.

Principles of Economics covers the scope and sequence for a two-semester principles of economics course. The text has been developed to meet the scope and sequence of most introductory courses.

Principles of Microeconomics 2e covers the scope and sequence of most introductory microeconomics courses. The text includes many current examples, which are handled in a politically equitable way. The outcome is a balanced approach to the theory and application of economics concepts. The second edition has been thoroughly revised to increase clarity, update data and current event impacts, and incorporate the feedback from many reviewers and adopters. The text and images in this book are grayscale. The first (previous) edition of Principles of Microeconomics via OpenStax is available
Research results for short-term and long-term petroleum elasticities are summarized, and existing Energy Information Administration (EIA) models of energy demand are used to develop estimates of price response for 1-, 3-, 5-, and 10-year intervals. In the short-run, elasticities reported for most petroleum products in most end-uses generally range from -0.1 to -0.4 although the numerous research estimates for gasoline demand elasticity are clustered in the more elastic range of -0.1 to -0.3. EIA models used in this analysis fall within these ranges and tend toward the higher (in absolute terms) end of the elasticity range. In transportation uses, for which most of the research has centered on gasoline, petroleum demand has been shown to be less responsive to price than the other sectors, with long-term gasoline estimates generally falling in the range of -0.3 to -0.9. In investigating the price sensitivity for periods up to 10 years using the EIA Demand Analysis System, petroleum product elasticities in all sectors are typically between -0.4 and -0.1. For automobile gasoline demand, the greatest proportion of the 10-year price response is manifested in increased cutbacks in travel. The model studies show that, given continued increases in the price of oil, the proportion of consumer budgets as well as industrial production costs allocated for petroleum products will increase; that petroleum prices will be volatile in instances of temporary oil shortages; and that market forces can achieve long-term conservation of petroleum, but at the cost of greater proportional increases in oil prices.

Traditional least squares estimates of the responsiveness of gasoline consumption to changes in gasoline prices are biased toward zero, given the endogeneity of gasoline prices. A seemingly natural solution to this problem is to instrument for gasoline prices using gasoline taxes, but this approach tends to yield implausibly large price elasticities. We demonstrate that anticipatory behavior provides an important explanation for this result. We provide evidence that gasoline buyers increase gasoline purchases before tax increases and delay gasoline purchases before tax decreases. This intertemporal substitution renders the tax instrument endogenous, invalidating conventional IV analysis. We show that including suitable leads and lags in the regression restores the validity of the IV estimator, resulting in much lower and more plausible elasticity estimates. Our analysis has implications more broadly for the IV analysis of markets in which buyers may store purchases for future consumption.
on, friendly guide helps you make sense of complex business concepts and explains to you in plain English how Managerial Economics enhances analytical skills, assists in rational configuration, and aids in problem-solving. Managerial Economics For Dummies gives you a better understanding of all the major concepts you'll encounter in the classroom: supply and demand, elasticity, decision-making, quantitative analysis of business situations, risk analysis, production analysis, pricing analysis, capital budgeting, critical thinking skills, and much more. Tracks to a typical Managerial Economics course Includes easy-to-understand explanations and examples Serves as a valuable classroom supplement If you're enrolled in business courses looking for a supplemental guide to aid your understand of the complex theories associated with this difficult topic, or a manager already in the corporate world looking for a refresher, Managerial Economics For Dummies has you covered.

This paper has two objectives. First, we identify a problem with the ability of the discrete-continuous choice (DCC) framework and conditional demand functions to fully describe consumer preferences in the presence of kinked budget constraints. Second, we propose and illustrate an alternative, preference based, method for estimating consumer responses to price changes under these conditions. Our preference based approach yields price elasticities on the order of 0.4 and a "utilities expenditure" elasticity of near unity. This research highlights the possibility that households may be more sensitive to price schedules than previously thought. It is recognizes commitments to commodities such as pools or outdoor landscaping influence how water consumption responds to price changes as part of the long run adjustments.

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