

Title: **DEMOGRAPHIC AND ENERGY EFFECTS ON THE U.S. DEMAND FOR BICYCLES**

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Abstract: The role played by demographics as well as the energy crisis in the resurgence of the demand for bicycles in the United States over the last 20 years is investigated. Although there have been several studies in this area, none presents an econometric estimation of demand. This study fills that void. The results are surprising. Demographics, and in particular the Baby Boom, have had no significant effect, whereas the energy crisis has. Less surprising is the conclusion that the resurgence of bicycle use in the early 1970s resulted from faddish preferences on the part of consumers. Some key elasticities are own price, -2.70; income, 2.77; price of gasoline, 0.51. For example, a 1 percent increase in the price of bicycles results in a 2.7 percent decline in their sales.

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Features: Figures (2); References (11); Tables (2)