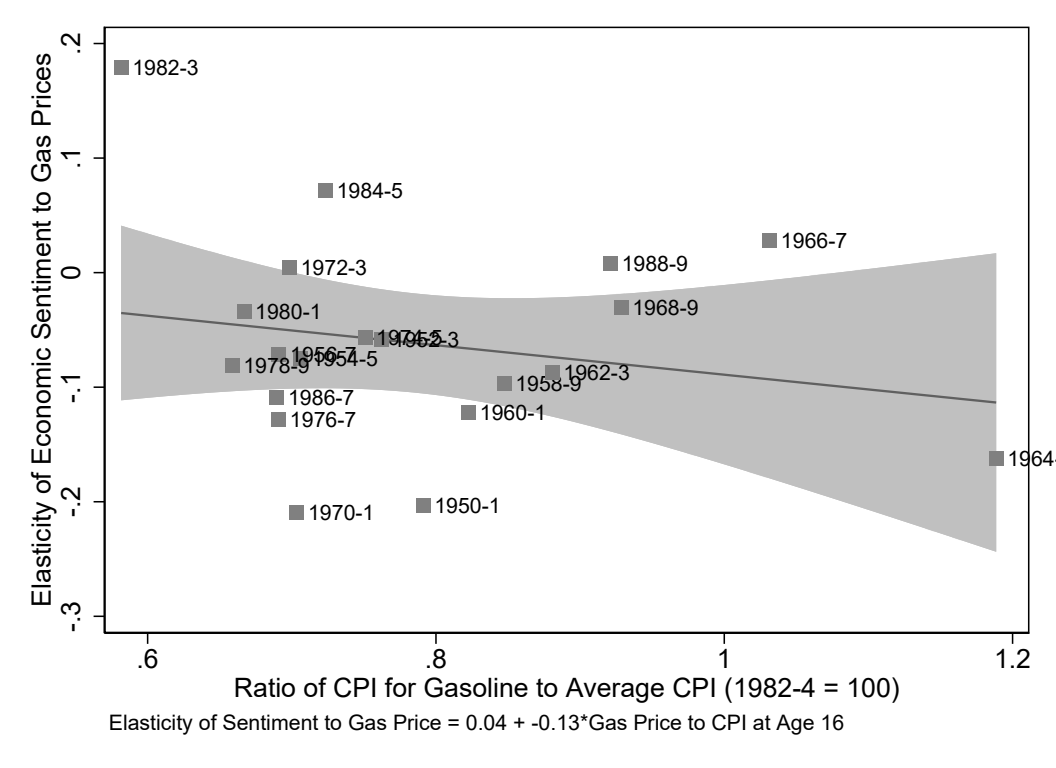
Elasticity of Economic Sentiment to Gas Prices
.2
.1
0
-.1
-.2
-.3
1982-3
1984-5
1966-7
1972-3
1988-9
1980-1
1968-9
1978-9
1954-5
1962-3
1958-9
1986-7
1976-7
1960-1
1970-1
1950-1
.6
.8
1
1.2
Ratio of CPI for Gasoline to Average CPI (1982-4 = 100)
Elasticity of Sentiment to Gas Price = 0.04 + -0.13*Gas Price to CPI at Age 16