

# Abstract

During the last decades, one of the most intensively examined statistical relationships in energy economics has been the price elasticity of electricity demand. In this thesis, a quantitative survey of the estimates of price elasticity reported for various countries is provided. The method I use, called meta-regression analysis, indicates that the literature suffers from serious publication selection bias: positive or insignificant estimates of this elasticity are seldom reported, even though questionably large negative estimates are reported commonly. As a result, the average published estimates of price elasticity are greatly exaggerated (more than threefold in the case of short-run elasticity). By utilising the mixed-effects multilevel meta-regression, which is able to correct for publication selection bias, it is shown that the true average elasticity reaches only -0.06 in the short-run, -0.21 in the intermediate-run and about -0.43 in the long-run.