



Straight and Level: Practical Airline Economics

By Elma Van de Mortel, Stephen Holloway

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Airline operating profits are well known to be volatile, and the global industry aggregate figures conceal wide differences in performance between carriers. The fundamental reasons for the poor performance of the industry as a whole were in the early 1990's that output ran too far ahead of demand, and the yield earned on output sold was insufficient to cover costs.

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Bibliography

- Sales Rank: #3663880 in Books
- Published on: 2003-12-04
- Original language: English
- Number of items: 1
- Dimensions: 9.20" h x 1.40" w x 6.00" l, 2.00 pounds
- Binding: Paperback
- 631 pages



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