COURSE NO:  THMO-122
TITLE: TOURISM ECONOMICS
TOTAL CONTACT HOURS:  (60 HOURS)

Objectives of the course: After successful completion of this course, students will be able to

- Distinguish between the tourism as an industry and as a system
- Understand the nature of tourism demand and supply
- Understand the role of tourism in the economic development of a country
- Explain how tourism development can influence the socio-cultural, economic and natural environment of a country

Module 1: Economics of Tourism Demand  (12 Hours)
Nature of demand-Factors influencing tourism demand, economic determinants- price elasticity and Veblen effect; income elasticity and measuring actual tourism demand- Forecasting tourism demand.

Module 2: Economics of Tourism Supply  (12 Hours)
Supply and cost-, elasticity of supply- tourism supply and market structures- pricing in tourism, main types of integration in tourism supply trends.

Module 3: Tourism Development and National Economies  (12 Hours)
Development theories, tourism and community development-tourism's contribution to GDP- problems in measuring tourism’s contribution to GDP.

Module 4: Economic Impacts of Tourism (A) Employment and Income Generation (12 Hours)
Special characteristics of employment and income generated by tourism, (I): tourism multiplier effect, limitations of tourism multiplier (II): input-output analysis.

Module 5: Economic Impacts of Tourism (B): Balance of Payments  (12 Hours)
Terminology- balance of payment-, comparative and competitive advantages in tourism, travel and tourism receipts and payments- tourism satellite account, foreign exchange dependence on tourism- effects of tourism development on the balance of payments.

Recommended Reading List: