

Course Details:

Course Title: Economics of Tourism & Hospitality
Course Code: THM-303
Program: BS T&HM 2K22

Credit Hours: 3
Pre-requisite: None
Sections: -

Course Description:

This course is designed to enlighten students with principles of economics, particularly microeconomics, and applied economic concepts, analysis and techniques to the international tourism and tourism industry; assessing the socio-economic behavior of economic agents comprising consumers, businesses, government and its agencies, particularly their choices and decision making; covering key economic areas of demand, supply, elasticity, costing, pricing and investment; assessing the impact of tourism on an economy and the impact of environmental factors.

Course Learning Outcomes:

CLO 1: **Identify** the characteristics of tourism economy.

CLO 2: **Understand** the sectoral features and importance of the tourism industry.

CLO 3: **Evaluate** the role of various government bodies in context of the Tourism and Hospitality industry.

CLO 4 **Demonstrate** the effects of tourism on enterprises and employees.

CLO 5: **Develop** and deliver effective presentations utilizing appropriate interpersonal skills and audio / visual aids.

Program Goals & Learning Objectives:

Goals & learning objectives of the BSTHM Program are:

Goal 1: Students will acquire knowledge to apply in real-world contexts

LO 1.1: Students will be able to understand key concepts in the field of Tourism & Hospitality

LO 1.2: Students will be able to apply acquired knowledge to various contexts in the Tourism and Hospitality industry

Goal 2: Students will work in team settings

LO 2.1: Students will be able to work towards achieving team goals

LO 2.2: Students will be able to demonstrate effective team behavior

Goal 3: Students will learn to communicate effectively

LO 3.1: Students will be able to communicate effectively in oral presentations

LO 3.2: Students will be able to create professional reports

Goal 4: Students will deal with the ethical dilemmas that arise in a business environment

LO 4.1: Students will be able to identify ethical concerns emanating from a business situation

LO 4.2: Students will be able to apply ethical guidelines to address business problems by examining a set of alternatives

Mapping - CLOs with LOs

Learning Objective	LO 1.1	LO 1.2	LO 2.1	LO 2.2	LO 3.1	LO 3.2	LO 4.1	LO 4.2	Not mapped	Evaluation Item
CLO 1	●									Quiz
CLO 2	●									Mid Semester Exam
CLO 3		✓								Quiz
CLO 4		✓								Project
CLO 5					●					Project Presentation

Legend: ✓ indicates mapped and assessed CLO, ● mapped but not assessed and x unmapped CLO.

Required Course Material:

Textbook (s):

The Economics of Recreation, Leisure and Tourism 4th Edition by John Tribe

Reference Book and Journals:

Travel Industry Economics 3rd Edition by Harold L. Vogel

- International Journal of Contemporary Hospitality Management
- Cornell Hospitality Quarterly
- International Journal of Hospitality Management

Course Evaluation:

Grading will be done as per NBS criteria. The breakup is as follows:

End Semester Exam	35%
Mid Semester Exam	25%
Final Project	15%
Quizzes	15%
Class Participation and Case Studies	10%

Weekly Schedule:

Week	Lecture No. and Topic	Preparation Material	Related CLOs
1	Introduction	Course outline, Grading, Project	

1	Introduction	Chapter 1 The Economics of Recreation, Leisure and Tourism (4 th Ed) by John Tribe	(CLO #1)
2	Recreation, leisure and tourism organizations	Chapter 2 The Economics of Recreation, Leisure and Tourism (4 th Ed) by John Tribe	(CLO#2)
3	Demand: Time preference, elasticity and forecasting	Chapter 4 The Economics of Recreation, Leisure and Tourism (4 th Ed) by John Tribe	(CLO#2)
4	Market intervention	Chapter 7 The Economics of Recreation, Leisure and Tourism (4 th Ed) by John Tribe	(CLO#2)
5	The economic environment	Chapter 9 The Economics of Recreation, Leisure and Tourism (4 th Ed) by John Tribe	(CLO #5)
6	Investment in the private sector	Chapter 10 The Economics of Recreation, Leisure and Tourism (4 th Ed) by John Tribe	(CLO#1)
7	Investment in the public sector	Chapter 11 The Economics of Recreation, Leisure and Tourism (4 th Ed) by John Tribe	(CLO#5)
8	Green Tourism & Transportation	Content will be provided	(CLO # 4)
9	<u>MID-SEMESTER EXAM WEEK</u>		
10	Economic development and regeneration	Chapter 13 The Economics of Recreation, Leisure and Tourism (4 th Ed) by John Tribe	(CLO #2)
11	The balance of payments and exchange rates	Chapter 14 The Economics of Recreation, Leisure and Tourism (4 th Ed) by John Tribe	(CLO #4)
12	Field Trip Case Study 1	Tourism, Economic Growth, and Employment: A Study of Tourism's	(CLO #4)

		Impact in Portugal	
13	Guest Speaker Session Case Study 2	The Economic Impact of Tourism on a Small City: A Case Study of Dubrovnik	(CLO # 4)
14	Role of Digital Economy in Tourism	Content will be provided	(CLO # 2)
15	Tourism economies and Sustainable Development	Content will be provided	(CLO # 5)
16	Presentations		(CLO # 3)
17	Presentations		(CLO # 3)
18	<u>END SEMESTER EXAM WEEK</u>		

Details of Assessments:

Quizzes:

There will be 03 quizzes for this course. Please ensure your attendance as *there will be no make-up quizzes under any circumstances*. The dates of quizzes will be announced in advance.

Class Participation: You are encouraged to share your point of view with the class regarding the relevant subject matter and take part in constructive, relevant and professional debates in class. This is an important aspect of the course, therefore 10% of the marks in the overall assessment are exclusively given to class participation. The 10% marks will be awarded based on the participation in lectures and case studies

Final Project

Comparative Study of Tourism Economies: Developed vs. Developing Countries

Compare and contrast the tourism economies of a developed country (e.g., France) and a developing country (e.g., Vietnam). Focus on factors like GDP contribution, employment, infrastructure, and policy.

Objective: Analyze differences in how tourism impacts economies based on development status.

Deliverable: A comparative analysis report (10 Points) along with a presentation (5 Points). The presentation will be marked individually.

Due date of document submission: End of Week 14

AoL Assessment:

In this course, LO 1.2 ‘Students will be able to apply acquired knowledge to various contexts in the Tourism and Hospitality industry,’ will be assessed through a quiz. The LO is being reinforced in this course.