

The Hong Kong Polytechnic University

Subject Code	HTM3208
Subject Title	Tourism Economics
Credit Value	3
Level	3
Pre-requisite / Co-requisite/ Exclusion	Nil
Objectives	To enable students to understand the decision-making process of agencies, firms and organizations involved in tourism. Students will learn the factors that determine the supply and demand of tourism goods and services and how organizations are affected by competitive and macro-environment. Students will also be able to critically assess the impacts of tourism on the destination's economy. In doing so, students will be able to apply the principles of Tourism Economics in demand analysis and planning. They will also learn how to interpret and use tourism data to communicate major issues to stakeholders in the hospitality and tourism industry.
Intended Learning Outcomes	<p>Upon completion of the subject, students will be able to:</p> <p>A. Competent professional</p> <ul style="list-style-type: none"> • Discuss the basic concepts and principles of tourism economics, factors which determine the demand for and supply of tourism goods and services, and environment in which tourism organizations operates in. <p>B. Critical Thinker</p> <ul style="list-style-type: none"> • Explain the decision-making process of tourists and tourism service providers in relation to economic decision-making and analyze and evaluate the impacts of tourism on the destination's economy. <p>C. Innovative Problem Solver</p> <ul style="list-style-type: none"> • Apply the concepts of elasticities in tourism demand analysis and simple techniques of tourism demand modelling. <p>D. Effective Communicator</p> <ul style="list-style-type: none"> • Interpret and use tourism data to communicate major tourism issues to stakeholders in the hospitality and tourism industry. <p>E. Lifelong Learner</p> <ul style="list-style-type: none"> • Evaluate the impact of macro-economic forces on tourism. <p>F. Ethical leader</p> <ul style="list-style-type: none"> • Analyze case studies and discuss them in group.

	<p>G. Socially responsible global citizen</p> <ul style="list-style-type: none"> • Discuss economic-related topics in different cultures and societies
<p>Subject Synopsis/ Indicative Syllabus</p>	<ol style="list-style-type: none"> a. Introduction to tourism economics b. The market for hospitality and tourism products c. Tourism demand: time preference, elasticity and modelling d. Tourism supply and costs e. Tourism market structure f. Strategic pricing g. Market Intervention h. The external operating environment of tourism industry i. Economic contribution of tourism j. Economic impact of tourism k. The balance of payments and international tourism