

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 forecasting 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. Professional Competence</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 Thinkers</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. Effective Communicators</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>D. Innovative Problem Solvers</p> <ul style="list-style-type: none"> • Apply the concepts of elasticities in tourism demand analysis and simple techniques of tourism demand forecasting. <p>E. Lifelong Learners</p> <ul style="list-style-type: none"> • Evaluate the impact of macro-economic forces on tourism

Subject Synopsis/ Indicative Syllabus	<ul style="list-style-type: none">a. Introduction to tourism economicsb. The market for hospitality and tourism productc. Tourism demand: time preference, elasticity and forecastingd. Tourism supply and costse. Tourism market structure and pricingf. Market Interventiong. The competitive, technological, political and socio-cultural and economic environment of tourism industryh. Income, employment and pricesi. The balance of payment, exchange rates and international tourismj. Environmental impact, externality and assessment
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