

Course Profile - Department of Economics

Course Number : ECO 481	Course Title : Economics of Tourism
Required / Elective : Elective	Pre / Co-requisites : None
Catalog Description: A general approach to tourism concept. Major issues in tourism. Properties of tourism Functions of tourism. Market of tourism. Institutions of tourism. Tourism policy. Case studies in Turkey and the rest of the world.	Textbook / Required Material : Tourism Economics, Lundberg, Stavenca, and Krishnamoorthy. (1995). John Wiley and Sons.
Course Structure / Schedule : 3+0+0 / 6 ECTS	
<p>Extended Description : This course examines the fundamental economic principles as they apply to the tourism industry and explores the impacts of leisure and tourism on regional and national economics.</p> <p>Applications of economic analysis to recreation and tourism include, but not limited to, estimation and prediction of demand and supply, forecasting tourism market trends, estimating and forecasting or recreation and tourism use and demand, economic impacts of recreation and tourism, sources of capital provision, application of conversion studies techniques, alternative tourism, and the use of economic analysis in management, marketing, financial, and policy decisions.</p>	
Design content : None	Computer usage: No particular computer usage
<p>Course Outcomes:</p> <p>By the end of this course, students will be able to:</p> <ol style="list-style-type: none"> 1- To develop an understanding of the role played by tourism in the economic development of local and regional economies and to examine how tourism can be managed in order to maximize potential benefits and minimized possible costs. 2- To identify and evaluate trends in tourism demand and their relevance for local economic development. 3- To recognize the objectives of tourism management in relation to local economic development and policies appropriate to the achievement of these objectives. 4- To select and apply appropriate economic methods to recreation and tourism problems and decisions. 5- To understand the contributions the economic reasoning can make in recreation and tourism decisions. 6- To comprehend the stakeholders in economic decision making, individual consumers, business owners, the public sector, and the policy planner or analyst. 7- To describe the various types of alternative tourism such as culture, adventure and eco-tourism, distinguish between economic, social, cultural, and environmental impacts and trends in tourism demand and their relevance for local and regional economic development. 	

- 8- To recommend national, regional, and local tourism management structures.
- 9- To describe the role of tourism in economic development.

Recommended reading:

The Economics of Tourism Destinations, Vanhove, Norbert. (2005). Elsevier.

Daily newspapers, magazines with a good economic coverage

Teaching methods

Lectures, class discussions

Assessment methods:

Attendance and class participation: 10%

Midterm: 20 %

Final Examination: 30 %

Assignment(class project) : 40 %

Contribution of Course Learning Outcomes to Program Outcomes

	Program Outcomes	Level of Contribution*				
		1	2	3	4	5
1	To comprehend fundamental economic concepts, to be able to utilize those in main economic problems, avoid mistakes as employee, employer, consumer and citizen due to common misconceptions regarding fundamental economic concepts					
2	To comprehend growth, inflation, interest rates, foreign exchange rates, foreign investments and foreign trade in Turkish economy					
3	Acknowledging that there exist different schools of thought in the discipline of economics and appreciating, for example, that there may be differences of opinion about the role of the state in economic life					
4	Understanding the set/matrix of relations in the global world economy and the role of international organizations within these relation; and also analyzing the costs and benefits of mutual dependence among countries.					
5	Apprehending the professional and ethical responsibilities, recognizing the importance and implications of occupational security					
6	Apply statistical methods, calculus and similar methods in data analysis, Comprehend problems on humanities and social sciences and make inferences on solutions		*			
7	Recognize the diversity in cultures, belief systems and life styles, question information using logical induction and deduction					
8	Ability to model the equilibrium dynamics in markets, analyze, abstract, synthesize and interpret information			*		
9	The ability to work, take initiative and lead in multidisciplinary teams				*	

10	Effective communication skills by using written, verbal and visual tools					*
11	The ability to recognize life long education and participate in it as a student as well as an educator					
12	Preparing reports which evaluate the economy on sectoral and macro bases; assessing critically the publications related to the economy; being capable of identifying the dynamics of and following the developments in the market, stock exchange markets, exchange rate markets, supply and demand; collecting and analyzing data on different fields of economics and interpreting them using statistical and econometric techniques and required software programs; equipping with good skills of presenting the findings; efficient note taking; asking the necessary questions to achieve, utilize and transfer information.				*	
13	Apprehending the role and importance of environment and environmental sustainability					
Level of Contribution* 1= Least 5 = Highest						

Student Workload/ECTS (European Credit Transfer System) Tableau:

Activity:	Number:	Duration (hour):
Pre-class reading	14	15
Lectures	14	45
Reading	14	40
Team work	1	45
Exams	2	5
TOTAL 150 hrs/25 = 6 ECTS		

Prepared by : Öİ

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