

Course Unit	TourismEconomics	Field of study	Tourism
Bachelor in	Tourism	School	School of Public Management, Communication and Tourism
Academic Year	2023/2024	Year of study	1
Type	Semestral	Semester	2
Workload (hours)	162	Contact hours	T - TP 60 PL - TC - S - E - OT - O -
		Level	1-1
		ECTS credits	6.0
		Code	9254-532-1202-00-23

T - Lectures; TP - Lectures and problem-solving; PL - Problem-solving, project or laboratory; TC - Fieldwork; S - Seminar; E - Placement; OT - Tutorial; O - Other

Name(s) of lecturer(s) Eduardo Jorge Milhoes Fernandes Pinheiro

### Learning outcomes and competences

At the end of the course unit the learner is expected to be able to:

1. Understand the fundamental economic concepts
2. Apply the notions related to the markets operations and correlation of market drivers in the equilibrium determination to specific situations
3. Analyse consumers and firm's behavior regarding market evolution
4. Apply concepts of microeconomics and macroeconomics to tourism activity
5. Realize the essence of major economic aggregates and tourism relevance for their constitution
6. Relate economic concepts with touristic activity

### Prerequisites

Before the course unit the learner is expected to be able to:  
Use basic knowledge of mathematics.

### Course contents

ECONOMIC PROBLEM. ELEMENTARY THEORY OF SUPPLY AND THE DEMAND. CONSUMER'S THEORY. ECONOMIC ANALYSIS OF TOURISM DEMAND. ECONOMIC ANALYSIS OF TOURISM SUPPLY. NATIONAL ACCOUNTS. RELATIONSHIP AMONG ECONOMY AND TOURISM

### Course contents (extended version)

1. ECONOMIC PROBLEM.
  - Economics science and methology
  - Tourism activity in the economics activity framework
2. ELEMENTARY THEORY OF THE SUPPLY AND THE DEMAND
  - Determinants of the Demand and Supply
  - Market Equilibrium
  - Elasticity
3. CONSUMER'S THEORY
  - Consumer's preferences
  - Budgetary restriction
  - Utility
4. ECONOMIC ANALYSIS OF TOURISM DEMAND.
  - Indicators used for quantifying the tourism demand
  - Economic determinants of tourism demand
  - Elasticity of demand for tourism
  - Models for forecasting tourism demand
  - Time or extrapolation series models
  - Causal Models
5. ECONOMIC ANALYSIS OF TOURISM SUPPLY.
  - Economic delimitation of tourism supply
  - Elasticity of supply for tourism
  - Economic determinants of tourism supply
  - Costs of tourism business
  - The strucutre of the markets in the provision of tourism
  - Economic evaluation of tourism resources
6. NATIONAL ACCOUNTS.
  - Gross Domestic Product
  - Domestic and National product
  - Product at factor cost and product al market prices
  - Nominal and real product
  - The rates of prices
7. RELATIONSHIP AMONG ECONOMY AND TOURISM.
  - Tourism Effects in the Economy
  - Main indicators used in Tourism Economics. Imput/output/relation.
  - Tourism Satellite Account
  - The economic activities in the Tourism industry
  - Tourism integration in economics politics

### Recommended reading

1. Cunha, L. (2013). Economia e Política do Turismo (3ª ed.). Lidel.
2. Gregory Mankiw, N. (2023). Principles of economics (10th ed.). Cengage Learning.
3. Pindyck, R., & Rubinfeld, D. (2018). Microeconomia (9.ª ed.). Pearson.
4. Tribe, J. (2020). The economics of recreation, leisure and tourism (6th ed.). Routledge.
5. Vanhove, N. (2022). The economics of tourism destinations: Theory and practice (4th ed.). Routledge.

### Teaching and learning methods

Expository and practical lessons of the syllabus content. Students will be asked to search for relevant information relating course contents and to develop individual/autonomous tasks.

**Assessment methods**

1. Final Evaluation - (Regular, Student Worker) (Final, Supplementary)
  - Practical Work - 30% (Elaboration of 4 online tests/assessments)
  - Intermediate Written Test - 35% (Covers the contents relating to the chapters 1, 2 and 3. Minimum grade - 7 on 20 points)
  - Final Written Exam - 35% (Covers the contents relating to the chapters 4, 5, 6 and 7. Minimum grade - 7 on 20 points)
2. Final Evaluation - (Regular, Student Worker) (Supplementary, Special)
  - Final Written Exam - 100%
3. Incoming e Outgoing students - (Regular, Student Worker) (Final, Supplementary, Special)
  - Final Written Exam - 100% (Contents in English will be provided to students.)

**Language of instruction**

Portuguese, with additional English support for foreign students.

**Electronic validation**

Eduardo Jorge Milhoes Fernandes Pinheiro	Catarina Antónia Martins	Catarina Alexandra Alves Fernandes	Luisa Margarida Barata Lopes
02-03-2024	02-03-2024	03-03-2024	12-03-2024