

Course Unit	TourismEconomics		Field of study	Tourism	
Bachelor in	Tourism		School	School of Public Management, Communication and Tourism	
Academic Year	2021/2022	Year of study	1	Level	1-1
Type	Semestral	Semester	2	ECTS credits	6.0
Code	9254-532-1202-00-21				
Workload (hours)	162	Contact hours	T -	TP 60	PL -
			TC -	S -	E -
			OT -	O -	

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 methodology
 - 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 structure 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 at 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. Input/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 edição). Lisboa: Lidel. ISBN 9789727579501
2. Mankiw, N. G. (2020). Principles of economics. (9th ed.). Mason: South-Western Cengage Learning. ISBN 0357038312.
3. Pindyck, R. & Rubinfeld, D. (2018). Microeconomics. (8th ed.). Upper Saddle River, New Jersey: Prentice Hall. ISBN 9780134184241.
4. Tribe, John. (2020). The Economics of Recreation, Leisure and Tourism. (6th ed.). London: Routledge. ISBN 9780367230838.
5. Vanhove, Norbert. (2017). The Economics of Tourism Destinations - Theory and Practice. (3rd. Ed.). London: Taylor and Francis. ISBN 9781351263788.

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. Distributed Evaluation - (Regular, Student Worker) (Final)
 - Practical Work - 15% (Elaboration of 4 online tests)
 - Intermediate Written Test - 42% (Covers the contents relating to the chapters 1, 2 and 3.)
 - Final Written Exam - 43% (Covers the contents relating to the chapters 4, 5, 6 and 7.)
2. Evaluation for Final Exam - (Regular, Student Worker) (Final, 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
18-03-2022	21-03-2022	24-03-2022	28-03-2022