

Course Unit	TourismEconomics	Field of study	Tourism
Bachelor in	Tourism	School	School of Public Management, Communication and Tourism
Academic Year	2019/2020	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	9254-532-1202-00-19		

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 edição). Lisboa: Lidel. ISBN 9789727579501
2. Frechtling, D. (2010). The Tourism Satellite Account. Annals of Tourism Research, 37 (1), 136--153.
3. Mankiw, N. G. (2012). Principles of economics. (6th ed.). Mason: South-Western Cengage Learning. ISBN 0538453052.
4. Pindyck, R. & Rubinfeld, D. (2013). Microeconomics. (8th ed.). Upper Saddle River, New Jersey: Prentice Hall. ISBN 978-0132857123.
5. Samuelson, P. & Nordhaus, W. (2010). Economics. (19th ed.). Boston: McGraw-Hill/Irwin. ISBN 9780073511290.

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 - 20% (Elaboration of 4 online tests)
 - Intermediate Written Test - 40% (Covers the contents relating to the chapters 1, 2 and 3.)
 - Final Written Exam - 40% (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

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21-02-2020	23-02-2020	27-02-2020	01-03-2020