

Code - Course	061103 – Economics in Tourism		
Thematic Area	Economics	Year	First
Course Type	Basic	Credits	6 cr. ECTS
In-class Hours	60 hours	Hours of Individual Work	90 hours

BRIEF COURSE DESCRIPTION

This course has the main objective to provide an introduction to both microeconomics and macroeconomics and their relation with tourism.

Regarding microeconomics, it presents concepts such as the fundamentals of economics, tourism demand and supply, tourism market balance, tourism business and consumers' behaviors and the different structures of the tourism markets (perfect competition, monopoly, oligopoly and monopolistic competition).

Regarding macroeconomics, it presents an overall insight of macroeconomics and its relation with tourism. It explores concepts like Gross National Product or GNP, the main indicators of the tourism activity, financial and monetary systems, tourism business funding, inflation, tourism and unemployment in a globalized economy, among other issues.

BASIC SKILLS

BS01 – Students must demonstrate knowledge and understanding in a study field based on secondary school and that relies on advanced textbooks and includes some aspects that imply knowledge about the vanguard of it.

BS05- Students must develop the necessary learning skills to undertake further studies with a high grade of autonomy.

GENERAL SKILLS

GS01- Evaluate the social and environmental impact of actions in his or her field, sustainability.

GS07- Make decisions and solve problems, critically interpreting and evaluating the results obtained

SPECIFIC SKILLS

SS01- Understand the principles of tourism and the importance of its socio-cultural and environmental impact

SS02- Analyze the economic aspect of tourism at the international level.

ACADEMIC CONTENTS

1. Introduction

- 1.1. Economy and tourism.
- 1.2. Economic agents and productive resources: tourism implications.

2. Microeconomics

- 2.1. Tourism demand and supply.
- 2.2. Introduction to the tourism business.
- 2.3. Tourism consumption.
- 2.4. Market structures and the tourism business.
- 2.5. Factor market.
- 2.6. Government intervention in the tourism markets.
- 2.7. Collaborative economy and tourism.

3. Macroeconomics

- 3.1. An overview of macroeconomics and its relation with tourism.
- 3.2. Economic growth and tourism.
- 3.3. The financial and monetary systems and funding of the tourism activity.
- 3.4. Inflation and its impact on tourism.
- 3.5. Unemployment and tourism. Tourism in an open globalized economy.

LEARNING METHODOLOGY

The learning strategies for this subject have been devised to help students develop cognitive, analytical, comprehension and synthesis competencies.

In order to achieve this, reflective learning techniques will be used with the teacher's assistance and guidance, in combination with practical exercises that encourage students to develop their making-decision capacity.

Instructional methods for the subject include:

- Interactive lectures
- Case studies
- Practical exercises
- Guided discussions
- Problem solving based learning

ASSESSMENT SYSTEM

The evaluation process determines the degree of a student's achieved learning with regards to the competencies of the course in hand.

Students are able to request to be evaluated via a system of continuous, semester-long assessment or a single assessment at the end of each semester.

Continuous Assessment consists of the evaluation of the teaching-learning process based on the continuous monitoring of the student's performance through the acquired comprehension, coursework and exams. Once a student has chosen this type of assessment, they cannot later change to the system of single assessment.

Single Assessment consists in the evaluation of the student's learning administered at the end of the established period of time. This system of evaluation is available for all students that provide appropriate proof of their inability to regularly attend class. This assessment is determined based on the learning evidences proven through this evaluation.

Systems of Evaluation	Continuous	Single
Partial written tests	40 %	40 %
Individual Written Final Exam	60 %	60 %

Review and Reassessment of the Course

In certain cases, if a student fails to achieve the learning objectives of the course, they have the right to the process of reassessment, which offers a second opportunity to prove their achieved competencies.

REFERENCES

Mankiw, N. G. (2012). *Principios de economía*, McGraw Hill.

Krugman, P. y Wells, R. (2007). *Introducción a la economía: microeconomía*, Reverté.

Vázquez, I. (coord.), González, M. y Aracil, M. J. (2009). *Introducción a la economía en el sector turístico*, Síntesis.

Mochón, F. (2004). *Economía y turismo*, Mc. Graw Hill.