

ECON 3743 N3: Economics of Tourism

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Syllabus

Course Description

Economics 3743 will examine key economic principles and themes as they relate to tourism. Such themes include; tourism organizations and data, demand and supply characteristics, industry market structure and pricing strategies, economic and social impacts, environmental impacts and sustainability, and the role of government in tourism. The course will apply both a macro and microeconomic approach in analyzing the tourism industry. In doing so, it is hoped the course will create a lasting interest in the role economics plays in tourism and stimulate critical inquiry into issues facing policy makers, practitioners, consumers and hosts.

Instructor

Your instructor is Dr. Brian VanBlarcom. Brian earned a Bachelors Degree (1983) along with a Masters Degree in Economics from Acadia University (1985) and a PhD. from Clemson University (South Carolina) in 2001. His research interests include economic impacts, community development and other economic aspects associated with tourism, recreation, and sport.

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Course Overview

"To be able to take this very mysterious world we live in and illuminate parts of it ... through the use of economics, can be intellectually satisfying and challenging." - Gary Becker (Winner of the 1992 Nobel Peace Prize in economics).

Tourism is an important and growing economic sector around the world. By 2023, Worldwide, Travel & Tourism is expected to account for 10% of world GDP (10.5 trillion US dollars) and one in ten jobs worldwide (World Travel and Tourism Council).

The tourism industry does however, face serious challenges. Recent evidence illustrates the rising tax burden being placed on tourists is beginning to dampen growth. There is also growing concern that uncontrolled tourism growth could devastate natural, cultural and social environments.

Tourism education can play a critical role in meeting the challenges facing the tourism industry. It is hoped that ECON 3743 can make a contribution to tourism education by exposing students to the economic fundamentals that surround these challenges at the local and global level. Raising awareness of the importance of travel & tourism, promoting cooperation between the public and private sector, generating profit while protecting natural, social and cultural environment, are the fundamental components of tourism education. Such education can contribute to realizing tourism's economic potential and achieving sustainable benefits for everyone involved.

"Humanity is facing new challenges. With its close ties to the natural, social and cultural environment, Travel & Tourism has a significant responsibility and role to play, not only in global dialogue, but more importantly in implementing solutions which will lead to a better use of our limited resources." (World Travel and Tourism Council).

Tourism has the potential to deliver tangible socioeconomic benefits globally, nationally and locally. It is paramount that we understand the key elements that influence the performance of this complex industry in order to take advantage of the opportunities that exist.

ECON 3743 - The Economics of Tourism - is made up of ten modules. An outline of the topics covered in these modules appears below.

Module/Readings/Topic(s).

Module 1 - Text Chapters 1-2, Introduction, Tourism Organizations.

Module 2 - Text Chapter 3, The Market for Tourism Products.

Modules 3 - Text Chapter 4, Elasticity, Seasonal Variation and Forecasting.

Module 4 - Text Chapter 5, Supply and Costs.

Module 5 - Text Chapter 6, Market Structure and Pricing.

Module 6 - Text Chapter 7, Market Intervention.

Modules 7, Text Chapter 8 and Chapter 9, The External Operating Environment.

Module 8, Text Chapters 10 and 11, Investment in the private and public Sector

Modules 9, Text Chapters 12, Income, Employment and Prices

Module 10, Text Chapters 14 and 16 The Balance of Payments, Exchange Rates and the Environment

The course is comprised of 10 assignments (one from each module as outlined above) making up fifty percent (50%) of the course grade. The assignments are designed to familiarize students with economic concepts relevant to the world of recreation and sport and to illustrate such relevancy via salient examples.

The exam is comprehensive in nature and will cover the key concepts examined in the course. Students will receive the exam format and list of key topics upon completion of the final assignment.

Course Schedule

Click to download the suggested schedule for this course: [ECON 3743 - Suggested Schedule](#)

Fill in your start date and use the recommended timeline to plan out when you will do readings and assignments. This is a tool to help you time manage this course. If you get off-track, make sure to revisit your schedule and re-evaluate the dates you've set for yourself.

You have 6 months to complete this course. You may set your own schedule, but if you intend to complete the course in less than 3 months, you should let me know so that we can arrange a schedule.

Please do not leave all of your course work until a few weeks before your completion date. Although I will make every effort to accommodate your schedule within reason, I need time to grade assignments and mark exams.

Course Materials

The text for the course is The Economics of Recreation, Leisure and Tourism 5th Edition, authored by John Tribe and published by Routledge, London and New York, 2016, ISBN: 978-1-138-78231-0.

See the [student handbook](#) for ordering information.

The course will make use of a number of websites. Topic specific sites are contained in the text/course modules/assignments.

There are however a number of sites that contain information relevant to many modules/assignments. These include:

1. Global Travel Industry news: <http://www.eturbonews.com/>
2. Journal of Travel Research: <http://jtr.sagepub.com/>

There are a number of good websites where you can refresh your memory of the fundamentals of economics. These include:

1. <http://economics.about.com>
2. <http://en.wikipedia.org/wiki/Economics>

Evaluation

Assignments	50%
Exam	50%
Total	100%

Assignments

The assignments are delivered to the instructor via assignment drop-boxes. Please remember to put your name, student number, course number, and assignment number on the assignment and keep a copy in the event the original is lost.

The files should be Microsoft Excel or Word

The last assignment should be received at least 4 weeks prior to the date you wish to write the exam. This will allow adequate processing time for the request, and for setting the exam.

Exam

How to apply: Complete the [Application for Examination](#)

Proctored at Acadia

- The final exam in an online course must be passed to successfully pass the course unless otherwise stated in the assessment section of the course syllabus. There are no rewrites or supplemental examinations at Acadia University.
- Examination requests must be received one month prior to the date you wish to write your examination.
- Course requirements must be completed to the satisfaction of your instructor.
- **Graduating Students Note:** If you are graduating in Spring Convocation you must write by April 15th. If you are graduating in the Fall you must write by September 15th.

Proctored at Another Location

If it isn't practical to take your exam at Acadia, off-campus exams can be written at another university or college. Arrangements for an examination may be made through the Registrar's Office or the Continuing Education office of most universities and colleges. If it is not possible to write your exam at an approved institution, please contact us for assistance.

- **All fees associated with examinations written at other locations are your responsibility.**
- Some courses may require specific software or internet accessibility at the off-campus examination location.

Student Handbook

You are responsible for becoming familiar with the contents of the Student Handbook. It contains important information about scheduling examinations (if applicable), applying for extensions, withdrawing from your course, ordering books, and computer and library services available to you. If you have questions about the policies outlined in the [handbook](#), contact:

Open Acadia
21 University Avenue (Rhodes Hall)
Wolfville, NS B4P 2R6
Phone: 1-800-565-6568
Fax: 902-585-1068
Email: openacadia@acadiau.ca

Academic Integrity

Academic integrity demands responsible use of the work of other scholars. It is compromised by academic dishonesty such as cheating and plagiarism. A student who is uncertain whether or not a course of action might constitute cheating or plagiarism should seek in advance the advice of the instructor involved.

- Cheating is copying or the use of unauthorized aids or the intentional falsification or invention of information in any academic exercise
- Plagiarism is the act of presenting the ideas or words of another as one's own. Students are required to acknowledge and document the sources of ideas that they use in their written work.
- Self plagiarism is also a form of plagiarism. It is the presentation of the same work in more than one course without the permission of the instructors involved.
- A student who knowingly helps another to commit an act of academic dishonesty is equally guilty.
- Penalties are levied in relation to the degree of the relevant infraction. They range from requiring the student to re-do the piece of work, through failure on that piece of work, to failure in the course, and to dismissal from the university.

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Last modified: Monday, 4 March 2019, 11:00 AM

◀ Course Introduction Video

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Suggested Schedule ECON 3743 N3 ▶