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## **TOURISM ECONOMICS**

**COURSE LEVEL:** Master

**ECTS CREDITS:** 8 ECTS

**COURSE COORDINATOR:** Tanja Mihalič Ph.D.

**COURSE GOALS:** The course aims to familiarise the students with contemporary knowledge on theory of corporate finance and investment decisions. Students will get to know the basic literature from the field of economics of tourism and tourism policy. They will get to know and understand the connections between tourism and economic development, to know the factors of tourism demand and supply and the role of tourism market. Theoretically founded knowledge and relations will be applied to practical cases in the field of hotel industry, development and management of touristic destinations (towns, regions, countries). The usefulness of knowledge is also reflected through studies of practical cases and through cooperation with the private and public sector. With their own application of the gained knowledge and the method of transfer of good practices onto the selected fields, companies and agents, students will be able to reflect on their gained knowledge and experiences. During the implementation of the course the students will acquire, develop and strengthen specific skills:

- use of domestic as well as foreign literature especially articles, internet sources and the use of electronic library of World Tourism Organization;
- collecting data from traditional and electronic sources; assessment and interpretation of data; use of teaching tools, mostly electronic;
- use of different procedures and skills of public appearance as well as written and oral reporting and discussion;
- critical thinking and reporting; identifying and solving problems; project group participation, etc..

**COURSE CONTENT:**

1. Introduction (definitions, tourism development, trends)
2. Tourism economics (subject)
3. Tourism economy
  - 3.1. Tourism demand
  - 3.2. Tourism supply
  - 3.3. Tourism market
4. Tourism consumption
5. Tourism economic impacts
  - 5.1. Impact on balance of payment
  - 5.2. Impact on regional development
  - 5.3. Valorisation impact (impact on natural resources)
  - 5.4. Impact on employment
  - 5.5. Impact on inflation/deflation
  - 5.6. Tourism multiplier
6. Tourism and economic development
7. Case studies

**COURSE GRADE SYSTEM:** Written exam - 60%  
Homework, participation in tutorials and seminars - 20%  
Projects, participation in lectures - 20%  
Bonus points for exceptional participation and extra assignments - 10%  
The exam may be entirely in a written form or combined with an oral exam if the student so wishes - 100