

## Course Syllabus

- |                                  |   |
|----------------------------------|---|
| 1. <b>Program of Study</b>       | B.B.A. (Tourism and Hospitality Management) |
| <b>Faculty/Institute/College</b> | Mahidol University International College    |
| 2. <b>Course Code</b>            | ICTM 214                                    |
| <b>Course Title</b>              | Economics of Tourism                        |
| 3. <b>Number of Credits</b>      | 4 (4-0-8) (Lecture-Lab-Self-study)          |
| 4. <b>Prerequisite (s)</b>       | ICSS 114                                    |
| 5. <b>Type of Course</b>         | Elective Course                             |
| 6. <b>Session</b>                | Trimester 1, 2, 3 / Every academic year     |
| 7. <b>Conditions</b>             | Maximum number of students is 40            |

### 8. Course Description

Principles of economics, particularly microeconomics, and applied economic concepts, analysis and techniques to the international tourism and tourism industry; assessing the socio-economic behavior of economic agents comprising consumers, businesses, government and its agencies, particularly their choices and decision making; covering key economic areas of demand, supply, elasticity, costing, pricing and investment; assessing the impact of tourism on an economy and the impact of environmental factors.

### 9. Course Objectives

After successful completion of this course, students will be able to

9.1 Use a theory base of economics to study travel and tourism.

9.2 Understand some of the central issues in tourism to which economic analysis can contribute.

9.3 Apply Microeconomics and Macroeconomics within the travel and tourism context.

## 10. Course Outline

Week	Topics	Hours			Instructor
		Lecture	Lab	Self-Study	
1	Pre-test and Resources in Tourism	4	-	8	Sornpohm, A.
2	Tourist Types	4	-	8	
3	The Economics of Tourism Demand	4	-	8	
4	Tourism Enterprises	4	-	8	
5	Supplying Travel and Tourism Products Equilibrium in Tourism Markets (1)	4	-	8	
6	Equilibrium in Tourism Markets (2) Midterm Exam	4	-	8	
7	Tourism Growth and National Economies	4	-	8	
8	Employment and Income Creation	4	-	8	
9	Unpriced Values and Externalities	4	-	8	
10	The Balance of Tourism payments	4	-	8	
11	The Economic Roles of government	4	-	8	
	<b>Total</b>	<b>44</b>	<b>0</b>	<b>88</b>	
<b>Final Examination</b>					

NB. The course is subject to change without prior notice to fit the changing tourism circumstances.

## 11. Teaching Method (s)

- 11.1 Lectures
- 11.2 Tutorial discussion
- 11.3 Self-study

## 12. Teaching Media

- 12.1. LCD overhead projector
- 12.2. PowerPoint
- 12.3. Multimedia resources
- 12.4. Handouts
- 12.5. Text books

## 13. Measurement and evaluation of student achievement

Student achievement is measured and evaluated by

- 13.1 the ability in using a theory base of economics to study travel and tourism.
- 13.2 the ability in understanding some of the central issues in tourism to which economic analysis can contribute.
- 13.3 the ability in applying Microeconomics and Macroeconomics within the travel and tourism context.

Student's achievement will be graded according to the faculty and university standard using the symbols: A, B+, B, C+, C, D+, D, and F.

Students must have attended at least 80% of the total class hours of this course.

Ratio of mark

1. Assignments	40%
2. Mid-term Examination	30%
3. Final Examination	30%
<b>Total</b>	<b>100 %</b>

#### 14. Course Evaluation

14.1. Students' achievement as indicated in number 13 above.

14.2. Students' satisfaction towards teaching and learning of the course using questionnaires.

#### 15. Reference (s)

##### Required Books

Bull, A. (1999). *The Economics of Travel and Tourism*. (2<sup>nd</sup> ed.). Malaysia: Addison Wesley Longman Australia Pty Ltd.

##### Additional Readings

Lundberg, D., Krishnamoorthy, M., and Stavenga, M.H. (1995). *Tourism Economics*. New York : John Wiley & Sons, Inc.

Vogel, H. (2001). *Travel Industry Economics*. New York: Cambridge University Press.

#### 16. Instructor (s)

Asst. Prof. Dr. Anusorn Sornpohm  
Part-time Lecturer  
Travel Industry Management Division  
Mahidol University International College  
Email [sornpohm54@yahoo.com](mailto:sornpohm54@yahoo.com)

## 17. Course Coordinator

Mr. Pisut Yuwanond

Lecturer

Travel Industry Management Division

Mahidol University International College

Tel. +66 (0) 2441-4090 ext. 1224

Fax +66 (0) 2441-9745

Email [icpisut@mahidol.ac.th](mailto:icpisut@mahidol.ac.th)