



DEPARTMENT	Business Administration	PROGRAMME	MBA-Tourism Management
LECTURE HOURS	30	UNIT TITLE	Managerial Economics
ECTS	4	SEMESTER/SESSION	Fall, 2023
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COURSEWORK DETAILS					
C/W NUMBER		CONTRIBUTION	60% of the Unit final mark		
C/W TITLE	Assessing the macro and micro economic environment of a tourism sector				
C/W TYPE	Team essay – (up to three members)				
HAND-OUT DATE	03/10/2023	SUBMISSION DATE	19/12/2023 <u>by email</u>	FEEDBACK DATE	-

LEARNING OUTCOMES
<p>Upon completion of this piece of coursework, a student will be able to:</p> <p>LO1 – Understand the main driving forces of a tourism business environment, and what brings long-term changes and equilibrium.</p> <p>LO2 – Understand the way tourism industry operates through the concepts of demand and supply.</p> <p>LO3 – Consider the range of competition strategies, advertising and pricing policies existing within the business environment.</p> <p>LO4 – Understand the instrumental role that macroeconomic factors such as economic growth, unemployment, inflation, etc. play in conditioning business activity.</p> <p>LO5 – Appreciate the dynamics of EMU and its impact on Southeast European, East European, and Caucasian economies.</p> <p>LO6 – Exhibit the ability to synthesize academic literature with current economic issues.</p> <p>LO7 – Assess economic developments and penetrate into traditional business models in Southeast Europe, East Europe and Caucasus.</p>

ASSESSMENT CRITERIA
<p>Students are expected to write an essay of 6,000 words in which they have to:</p> <ul style="list-style-type: none"> <input type="checkbox"/> Demonstrate awareness of the relevant academic literature <input type="checkbox"/> Analyze information pertinent to the tourism sector of their choice <input type="checkbox"/> Present balanced arguments



Assignments that exceed the word limit by more than 15% will be awarded a zero mark.

Use of Resources

Students are expected to primarily use articles published in academic journals, working papers and relevant economic reports. The RESEARCHGATE and GOOGLE SCHOLAR databases are excellent resources for such material but must be applied appropriately. Some indicative references are also provided below. Use of textbook material should be avoided when possible. All material used for this essay should be appropriately referenced using the Harvard referencing system.

DETAILED DESCRIPTION

The project aims to assess in a comprehensive way the students' ability to critically associate macroeconomic and microeconomic concepts with current issues of the tourism industry.

Students are expected to:

1. Present and explain the macroeconomic environment of the country of their choice. Students can use diagrams to present and discuss the evolution of GDP, the price level, exports, etc., and associate the observed trends to concepts taught in class. Students can use data from indicative available Internet data sources provided below.
2. Analyze the impact of these macroeconomic developments on the tourism sector of their choice. Students should discuss their effects on demand, supply, elasticities, imports/exports of the tourism industry.
3. Discuss the broad institutional and economic environment and relevant government policies/initiatives. Explain how they may affect investors' decisions and entrepreneurial initiatives.



SUBMISSION

An indicative essay structure is provided below:

- Abstract
- Table of Contents
- Introduction:
 - o A brief justification of your country and tourism sector of choice and possibly a short account of recent macroeconomic and other developments.
- Analyse the macroeconomic developments
 - o Use relevant diagrams and tools of economic analysis to discuss how GDP, consumption, employment, prices etc. have changed over the recent years
 - o Use data from the sources presented in this handout (or any other data source) and create diagrams for some of these variables
- Analyse the microeconomic effects
 - o Describe the **tourism sector** of your choice (i.e., **ecotourism, agricultural, religious, cultural, medical, food, transportation, wellness, sports, dark, cultural, heritage, war, recreation, space, gastronomy, etc**)
 - o Discuss how the macroeconomic developments affected your tourism sector.
 - o Use data to back up your discussion (Tables, Figures, Graphs)
- Present the broad institutional and economic environment
 - o Discuss the institutional and economic environment
 - o Highlight relevant government policies/initiatives
 - o Explain how the above may affect investors' decisions and entrepreneurial initiatives
- Conclusions
- References
- Appendix (Optional)



AVAILABLE INTERNET DATA SOURCES & REPORTS

World Development Indicators: <http://www.worldbank.org/>

Transparency International:

<http://www.icgg.org/corruption.index.html> Barro-Lee Data:

<http://www.barrolee.com/main.htm>

Eurostat: <http://ec.europa.eu/eurostat/>

Penn Tables:

<http://cid.econ.ucdavis.edu/pwt.html> UN

Comtrade: <http://comtrade.un.org/db/>

National Bureau of Economic Research:

<http://www.nber.org/> International Monetary Fund:

<http://imf.org>

International Labour Organization:

<http://www.ilo.org/ilostat/> GINI data:

<http://data.worldbank.org/indicator/SI.POV.GINI>

Groeningen University data: <http://www.ggdc.net>

Federal Reserve of United States (<http://www.stlouisfed.org>)

World Bank reports:

- South Eastern Europe BEEPS-at-a-Glance

(<http://documents.worldbank.org/curated/en/733041468030290948/pdf/693300BRI0P0910369271B00PUBLIC00SEE.pdf>)

- Strengthening Recovery in Central and Eastern Europe

(<http://documents.worldbank.org/curated/en/246711468038150777/pdf/928590NWP0P14700economicreport0ACS.pdf>)

- Institutional reform for investment and growth in South Eastern Europe

(<http://documents.worldbank.org/curated/en/960451486542399588/pdf/111960-WP-PUBLIC-INSTITUT.pdf>)

- Doing Business in South East Europe

(<http://documents.worldbank.org/curated/en/613821468337189537/pdf/449710WP0Box321rt1SEEur0pe01PUBLIC1.pdf>)

Journals:

- *Tourism Management*
- *Tourism Management: Perspectives*
- *Annals of Tourism Research*
- *Annals of Tourism Research: Empirical Insights*
- *Journal of Travel Research*
- *Journal of Sustainable Tourism*
- *International Journal of Hospitality Management*
- *International Journal of Contemporary Hospitality Management*



NOTE

All sentences or passages quoted in this coursework from other people's work should be specifically acknowledged by clear cross-referencing to author, work and page(s). Failure to do these amounts to plagiarism and will be considered grounds for failure in this coursework.

TURN IT IN REQUIREMENT

This piece of coursework will be submitted to **turnitin** plagiarism detection software at: **www.turnitin.com**

*Copying is considered cheating and is not acceptable in any form. **Copying large parts or whole paragraphs of text found in any of the sources used for an assignment (printed books, academic articles, or electronic media of any kind) is totally unacceptable. It is considered plagiarism and leads to a severe penalty for the student(s) involved.** Students should cite all sources from which they take data, ideas or words, whether quoted directly or paraphrased.*

- *You may use any of the following file formats:*

- *Rich Text Format (*.rtf).*
- *Microsoft Word 97-2003 (*.doc).*
- *Microsoft Word Open XML (*.docx)*

Other document formats or read only file formats such as Portable Document Format (.pdf) are not acceptable formats for the submission of your assignment.*

- ***Hand-drawn graphs are not acceptable. They must be drawn using any software. You must submit only one comprehensive file that contains text and graphs.***
- *Please pay attention to the proper naming of your assignment. The file should be named as follows: **Surname-Initial-WA-YourClass**. For example, if your name is **John Nash**, you are sending in your assignment, and you are in **TMBA Class**, then you should name your file as follows: **Nash-J-WA-TMBA**. Assignments that fail to comply with this requirement will receive a lower mark in the presentation grade.*