

Courses in English Course Description

Department	14 Tourism
Course title	Digital Tourism Economy (course offered every semester)
Course number	R 543
Hours per week (SWS)	4
Number of ECTS credits	5
Course objective	<ul style="list-style-type: none"> • Strengthen the ability to analyse and evaluate different types of (digital) markets based on microeconomic models of firms and markets such as (natural) monopoly, oligopoly, platform markets; • Become familiar with the opportunities and risks of the digital transformation for different industries and labour markets • Understand the effects of digitisation on the geography of economic activities and on different types of economies and regions • Knowledge of the most important revenue management & pricing methods of the hospitality industry, of airlines and tour operators. • Ability to evaluate the impacts of digital transformation and revenue management critically.
Prerequisites	<p>formal: Access to a PC/Laptop with Internet & MS-Office</p> <p>substantial prerequisites: Introduction to Tourism, Introduction IT in Tourism, Business Mathematics & Statistics, Introduction to Microeconomics, Marketing Basics.</p>
Recommended reading	<p>Literature/References:</p> <p>Aghion, P., Antonin, C., Bunel, S., Jaravel, X. (2022), The Effects of Automation on Labor Demand: A Survey of the Recent Literature; CEPR Discussion Paper 16868;</p> <p>Arntz, M., Gregory, T., Zierahn, U., (2016), The risk auf automation for jobs in OECD countries: A comparative analysis, OECD Working Papers No. 189.</p> <p>Baldwin, R. & Forslid, R. (2020), Globotics and Development: When Manufacturing is Jobless and Services are Tradeable, NBER Working Paper 26731</p> <p>Clement, R., Schreiber, D. (2019). Internet-Ökonomie. Grundlagen und Fallbeispiele der vernetzten Wirtschaft, Berlin Heidelberg</p> <p>Goecke, R. (2022) Revenue-Management-Systeme; in: Weithöner, U., Goecke, R., Kurz, R., Schulz, A., Digitaler Tourismus – Informationsmanagement im Tourismus, 3. Aufl. De Gruyter, München and Berlin (forthcoming)</p> <p>Goldfarb, A., & Tucker, A. (2019), Digital Economics, Journal of Economic Literature, 57(1), 3-43.</p> <p>Gallego, G., Topaloglu, H. (2019): Revenue Management and Pricing Analytics (International Series in Operations Research & Management Science, Band 279), Springer Berlin.</p> <p>Goerlich, B.; Spalteholz, B. (2020): Total Revenue Management im Hotel; DEHOGA Berlin</p> <p>Gönsch, J.; Klein, R.; Steinhardt, Cl. (2016); o.J.: Dynamic Pricing – State of the Art; http://ssrn.com/abstract=2179225 (Zugriff April 2021)</p> <p>Johnson, N., Markey-Towler, B. (2020); Economics of the Fourth Industrial Revolution: Internet, Artificial Intelligence and Blockchain (Innovation and Technology Horizons), Routledge London New York</p> <p>Klein, R.; Steinhardt, Kl. (2008): Revenue Management – Grundlagen und mathematische Methoden; Springer Verlag Berlin</p> <p>Kortmann, W. (2006): Mikroökonomik – Anwendungsbezogene Grundlagen, 4. Aufl. Physica Verlag Heidelberg</p> <p>Krugman, P./ Wells, R. (2018), Microeconomics. Macmillan Education, 5th edition</p> <p>Mauri, A.G. (2012): Hotel Revenue Management; Pearson Italia; Milano</p> <p>Mochón/Sáez (2015): Understanding Auctions - Chapter Online Auctions Springer Verlag 2015</p> <p>Overby, H.; Audestad, J.A. (2018), Introduction to Digital Economics, 2 nd Edition, Springer, Cham.</p> <p>Peters, R. (2010). Internet-Ökonomie, Springer Verlag Berlin.</p>

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Phillips, R. (2005): Pricing and Revenue Optimization; Stanford Business Books; Stanford.
 Rysman, M. (2009): The Economics of Two-Sided Markets, Journal of Economic Literature, 23(3), 125-143.
 Simon, H.; Fassnacht, M. (2016): Preismanagement; Springer-Gabler Verlag, Wiesbaden
 Talluri, K.; Van Ryzin, G. (2004): Revenue Management – The Theory and Practice of Revenue Management; Springer Verlag; Berlin
 Tremblay, V.J.; Tremblay, C. H. (2012): New Perspectives on Industrial Organization With Contributions from Behavioral Economics and Game Theory; Springer-Verlag Berlin
 Varian, H. R. (2004): The Economics of Information Technology: An Introduction (Raffaele Mattioli Lectures); Cambridge University Press, Cambridge
 Varian, H. R. (2019): Intermediate Microeconomics: A Modern Approach; Media Update, Norton New York
 Wied-Nebbeling, D.; Schott, H. (2005); Grundlagen der Mikroökonomik; Springer Berlin
 Williams, H.P. (2013): Model Building in Mathematical Programming; 5th Edition, Wiley Chichester
 Additional relevant recent papers and studies of the economics literature on the digital transformation.

Teaching methods	eLearning Course vhb-Virtual University of Bavaria (www.vhb.org), seminar lecture with cases
Assessment methods	Written examination 90 min
Language of instruction	English
Name of lecturer	Prof. Dr. Robert Goecke; Prof. Dr. Matthias Firgo
Email	matthias.firgo@hm.edu ; robert.goecke@hm.edu
Link	
Course content	<p>1. Digital Economics</p> <p>1.1 Introduction: What is digital economics? Introduction to the economic theory on the digital transformation and its effects on search costs, replication costs, transportation costs, tracking costs, verification costs; Implications for markets, labor markets and the geography of economic activities (overview);</p> <p>1.2 Digitization and microeconomics: optimization problem (households, firms), markets (monopoly, natural monopoly, oligopoly, monopolistic & perfect competition, two-sided markets, platform markets). Implication of digitization on market structure (monopolization tendencies) and applications to tourism markets (e.g. booking platforms and reference to Revenue Management as monopolistic price differentiation -> 2nd part) including evaluation of regulation policy (e.g. Airbnb);</p> <p>1.3 Digital technologies, economic structure and labor polarization: Effects of the digital transformation on economic structure, productivity, wages and labor demand; Critical review of the literature on labor market polarization, the role of robotization etc.; Implications for employment in tourism & hospitality industries; 1.4 Digitization and the geography of economic activities: The use of digital technologies in production and communication increases market radii and facilitates the trade of services over greater distance; Analysis of the implications on potentially disruptive effects on the future location of economic activities at the regional level (city vs. periphery) as well as at the macro level (developed vs. developing countries/tourism destinations); Implications for tourism related activities at different types of locations;</p> <p>2. Hospitality Revenue Management & Introduction to Airline & Tour Operator RM</p> <p>2.1 Basic processes, methods & systems of hospitality & hotel revenue management: forecasting with demand calendars, booking pace, seasonal pricing, group/banquet pricing, multi-channel revenue management, RM key performance indicators, etc.</p> <p>2.2 Revenue management methodology: competitive benchmarking & pricing, optimization, forecasting, reports, RevSim/STR Hotel Revenue Management Business Simulation Game.</p> <p>2.3 Introduction into specific revenue management systems of airlines (network carriers vs. low-cost carriers) and tour operators.</p> <p>2.4 Paths to a more sustainable Revenue Management</p>
Remarks	