Hochschule München University of Applied Sciences

Courses in English - Course Description

Department	14 Tourism
Course Title	**Tourism Economics II** **(course offered every semester)**
Course Number	R261e
Hours per week (SWS)	4
Number of ECTS Credits	5
Learning Outcomes	Students will gain a sound overview of how economies function in a global context, building on and systematically expanding introductory economics knowledge. In doing so, they will learn to apply economic theories and tools to issues strongly related to tourism, such as overtourism. This includes knowledge of foreign trade theory, national and international environmental theory, the functioning of markets in different market forms and the respective economic policy instruments. Students will become familiar with behavioral economics and learn how to apply it to policy as well as business practice. The ability for critical reflection is acquired on the basis of different positions of the critique of globalization.
Prerequisites	Basics in Economics, e.g. Tourism Economics I; Participants must demonstrate a sound command of spoken and written English (Level B2) in order to hold presentations, actively participate in discussions, and write a written exam in English.
Recommended Reading	to be announced
Teaching Methods	seminar style
Assessment Methods	90 minute exam at the end of the semester
Language of instruction	English
Name of lecturer	Prof. Dr. Isabella Lehmann
E-Mail	isabella.lehmann@hm.edu
Link	

Course Content

1) Real foreign trade theory and policy:
Fundamentals of trade theory, globalization debate, forms and causes of protectionism, integration theory and policy.
2) National and international environmental theory and policy:
Commons and externalities, environmental objectives, instruments of environmental policy, behavioral economic approaches.
3) Exchange rate theory and policy:
Foreign exchange markets, exchange rate regimes, balance of payments.
4) Overtourism:
Causes and economic policy instruments
5) Market forms:
Natural monopoly, oligopoly, monopolistic competition, welfare effects, relevance in tourism, economic policy instruments.
6) Self-study of current developments and topics in economic policy and tourism economics using appropriate media.

Remarks