

GEORGE MASON UNIVERSITY
School of Recreation, Health, and Tourism
Hospitality, Tourism and Event Management

TOUR 410 (001)—Tourism Economics
3 credits, Fall 2018
MW 1:30 – 2:45 p.m, Thompson Hall 1020

FACULTY

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PREREQUISITES

TOUR 241

COURSE DESCRIPTION

Introduces both macro and micro economic theory as it relates to hospitality, tourism and events management fields.

COURSE OVERVIEW

This is an upper-level course in tourism and events management. It will require the use of information derived from: lecture/textbook material; general print and online library resources; and external data sources. The course is also delivered in a variety of ways including lecture presentations, in class presentations, reflective activities, peer reviews, research groups, and writing assignments. The objective is threefold: to encourage collaborative and supportive learning environment among students; to emphasize that students are as responsible for their learning as I am; and to encourage analysis and critical thinking. Thus, students are held to the standards of the George Mason University Honor Code. They are expected to attend all class sections, actively participate in class discussions, complete in-class or take-home exercises and fulfill all assignments. **Assignments must be turned in at the specified time and date due via Blackboard or no credit will be given.** Detailed information about course rules, course requirements and evaluation will be provided separately in class.

COURSE DELIVERY METHOD

Lecture Format - 100% Face-to-Face

LEARNER OBJECTIVES

On completion of this course students should be able to:

1. Summarize the difference between macro and micro economic theory.
2. Demonstrate how market mechanism allocate scarce resources among competing uses.
3. Analyze national income, money and banking, economic growth and stability, unemployment, inflation, and role of government in tourism.
4. Analyze supply, demand, production, and distribution theory to analyze problems within HTEM.
5. Interpret producer and consumer decision making theories and apply them to the tourism industry.
6. Identify price and output decisions under various market structures.

REQUIRED TEXTS

Tribe, J. (2016). *The Economics of Recreation, Leisure, and Tourism* (5th Edition). London, Routledge.

COURSE PERFORMANCE EVALUATION

Students are expected to submit all assignments on time in the manner outlined by the instructor (e.g., Blackboard, Tk20, hard copy).

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This course will be graded on a point (and NOT on a percentage) system, with a total of 300 possible points. There are 4 grading requirements, namely: (1) twelve homework assignments; (2) two midterms; (3) participation and attendance; and (4) a final exam. Each requirement is briefly introduced below.

Late work will not be accepted in this class.

1. Participation (40 points) includes:

- A. **Class attendance:** You are required to attend class. Excused absences will require a note from a qualified professional. You are allowed 2 unexcused absences. Each subsequent absence will result in a 5 point deduction (20 points)
- B. **In-class participation:** This course requires extensive discussion about the subject material. Therefore, you are expected to speak in class, share your thoughts on the subject material and participate in group discussions. (10 points)

2. Case Study Questions (120 points): At the end of each chapter are a number of case studies. You are required to choose one and answer the questions provided in the text. You are expected to use the terminology and concepts discussed in class. These will need to be submitted on Blackboard and are due at the end of each week. (10 points each). **Late submissions will not be accepted.**

3. Two Midterm exams (50 points each)

3. Final Exam (50 points)

Requirements	Points
<i>Case studies – 12 assignments worth 10 points each</i>	120
<i>2 Midterms – 50 points each</i>	100
<i>Final exam – 50 points</i>	50
<i>Participation: In class participation (10 points) Attendance (20 points)</i>	30
TOTAL	300

Grading Scale

A+	=	291-300	B+	=	261-269	C+	=	231-239	D	=	180-209
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A	=	282-290	B	=	252-260	C	=	222-230	F	=	0 – 179
A-	=	270-281	B-	=	240-251	C-	=	210-221			

PROFESSIONAL DISPOSITIONS

Students are expected to exhibit professional behaviors and dispositions at all times.

CORE VALUES COMMITMENT

The College of Education and Human Development is committed to collaboration, ethical leadership, innovation, research-based practice, and social justice. Students are expected to adhere to these principles: <http://cehd.gmu.edu/values/>.

GMU POLICIES AND RESOURCES FOR STUDENTS

Policies

- Students must adhere to the guidelines of the Mason Honor Code (see <http://oai.gmu.edu/the-mason-honor-code/>).
- Students must follow the university policy for Responsible Use of Computing (see <http://universitypolicy.gmu.edu/policies/responsible-use-of-computing/>).
- Students are responsible for the content of university communications sent to their Mason email account and are required to activate their account and check it regularly. All communication from the university, college, school, and program will be sent to students **solely** through their Mason email account.
- Students with disabilities who seek accommodations in a course must be registered with George Mason University Disability Services. Approved accommodations will begin at the time the written letter from Disability Services is received by the instructor (see <http://ods.gmu.edu/>).
- Students must follow the university policy stating that all sound emitting devices shall be silenced during class unless otherwise authorized by the instructor.

Campus Resources

- Support for submission of assignments to Tk20 should be directed to tk20help@gmu.edu or <https://cehd.gmu.edu/api/tk20>. Questions or concerns regarding use of Blackboard should be directed to <http://coursessupport.gmu.edu/>.
- The George Mason University Writing Center staff provides a variety of resources and services (e.g., tutoring, workshops, writing guides, handbooks) intended to support students as they work to construct and share knowledge through writing (see <http://writingcenter.gmu.edu/>).
- The George Mason University Counseling and Psychological Services (CAPS) staff consists of professional counseling and clinical psychologists, social workers, and counselors who offer a wide range of services (e.g., individual and group counseling, workshops and outreach programs) to enhance students' personal experience and academic performance (see <http://caps.gmu.edu/>).
- The George Mason University Office of Student Support staff helps students negotiate life situations by connecting them with appropriate campus and off-campus resources. Students in need of these services may contact the office by phone (703-993-5376). Concerned students, faculty and staff may also make a referral to express concern for the safety or well-being of a Mason student or the community by going to <http://studentsupport.gmu.edu/>, and the OSS staff will follow up with the student.

For additional information on the College of Education and Human Development, please visit our website <https://cehd.gmu.edu/>.

PROPOSED CLASS SCHEDULE

Week / Date			Topic/Learning Experiences	Readings and Assignments	
M	1	8/27	Introduction to the course – What is Economics?	Read Tribe Chapter 1	Case Study Chapter 1
W		8/29	Supply and Demand		
M	2	9/3	Labor Day – No Class	Read Tribe Chapter 3	Case Study Chapter 3
W		9/5	The Market Strikes Back		
M	3	9/10	Elasticity of Demand	Read Tribe Chapter 4	Case Study Chapter 4
W		9/13	Elasticity of Supply and Taxes		
M	4	9/17	Consumer and Producer Surplus	Read Tribe Chapter 2	Case Study Chapter 2
W		9/20	Surplus and Taxes		
M	5	9/24	Midterm Review (exam will open on Tuesday, 9/25)	No readings this week	Midterm 1 Due September 30th
W		9/26	Marginal Analysis		
M	6	10/1	Costs	Read Tribe Chapter 5	Case Study Chapter 5
W		10/3	Market Structures and Pricing		
M	7	10/8	Columbus Day – No Class	Read Tribe Chapter 6	Case Study Chapter 6
W		10/9	Market Structure and Pricing Continued		
		10/10	The Rational Consumer		
M	8	10/14	Income, Employment and Prices	Read Tribe Chapter 12	Case Study Chapter 12
W		10/17	Income Distribution		
M	9	10/22	The External Operating Environment	Read Tribe Chapter 8	Case Study Chapter 8
W		10/24	Guest Speaker		
M	10	10/29	Review for Midterm 2	No readings this week	Midterm 2 Due November 1st
W		10/31	Trade and Opportunity Costs		
M	11	11/5	The Balance of Payments and Exchange Rates	Read Tribe Chapter 14	Case Study Chapter 14
W		11/7	Globalization		
M	12	11/12	VA1 Conference – No Class	Read Tribe Chapter 15	Case Study Chapter 15
W		11/14	Environmental Impacts		
M	13	11/19	TBD Catch up day	Read Tribe Chapter 16	Case Study Chapter 16
W		11/21	Thanksgiving – No Class		
M	14	11/26	Economic Development and Regeneration	Read Tribe Chapter 13 Read Tribe Chapter 18	Case Study Chapter 13
W		11/28	Critiques, Alternatives Perspectives and Change		
M	15	12/3	Final Exam Review		
W		12/5	Final Exam Review		
Final Exam – Wednesday, December 12, 1:30pm to 4:15pm					

Note: Faculty reserves the right to alter the schedule as necessary.

COLLEGE OF EDUCATION AND HUMAN DEVELOPMENT

BLACKBOARD REQUIREMENTS

Every student registered for any (Tourism and Events Management program) course with a required performance-based assessment is required to submit this assessment, (group writing assignments, case study presentations, research paper and weekly on-line quizzes) to Blackboard (regardless of whether a course is an elective, a one-time course or part of an undergraduate minor). Evaluation of the

performance-based assessment by the course instructor will also be completed in Blackboard. Failure to submit the assessment to Blackboard will result in the course instructor reporting the course grade as Incomplete (IN). Unless the IN grade is changed upon completion of the required Blackboard submission, the IN will convert to an F nine weeks into the following semester.