

MODULE OUTLINE DIT13

1. GENERAL INFORMATION

SCHOOL	SCHOOL OF SOCIAL SCIENCES		
PROGRAM COURSE	TOURISM MANAGEMENT		
LEVEL OF STUDY	UNDERGRADUATE		
MODULE CODE	DIT13	YEAR OF STUDY	1 st (2 nd semester)
MODULE TITLE	Economics of Tourism Enterprises		
INDEPENDENT TEACHING ACTIVITIES <i>in case credits are awarded for separate components/parts of the course, e.g. in lectures, laboratory exercises, etc. If credits are awarded for the entire course, give the weekly teaching hours and the total credits</i>		HOURS	CREDITS
Weekly teaching hours (22 hours) * 13 weeks		286	10 ECTS
Module TYPE <i>Background knowledge, Scientific expertise, General Knowledge, Skills Development</i>	Background, Obligatory		
PREREQUISITE MODULES:	There are no prerequisites for this module.		
LANGUAGE OF INSTRUCTION AND EXAMS	Greek		
THE MODULE IS OFFERED TO ERASMUS STUDENTS	YES		
MODULE WEBSITE (URL)	https://www.eap.gr/en/undergraduate/tourism-administration/tourism-administration-topics/#dit13 Each module has its own space in the Learning Management System of the Hellenic Open University (https://courses.eap.gr), with controlled access (use of code) for students and teaching staff.		

2. LEARNING OUTCOMES

Learning Outcomes The module learning outcomes, specific knowledge, skills and competences of an appropriate (certain) level, which students will acquire upon successful completion of the module, are described in detail. It is necessary to consult:
On successful completion of this module, students will be able to: - To understand the nature of tourism managerial economics, the aims of the business and the powers that affects tourism businesses. - To understand the theory of demand for the tourism product, the elasticities and use forecasting models to receive business information. - To understand the mechanisms of tourism product differentiation. - Become aware of the various forms of business cost (indirect, direct, fixed, variable, average, marginal cost). - Become aware of the basic forms of business production function and its production inputs. - Become aware of the cost function and the profit maximization - Perform inter-temporal analysis of production, efficiency and profitability of the tourism business with respect to competition. - Practice customer management through pricing strategies and promotion.

- Know the hypotheses and the conditions of operation in an environment of monopolistic competition and oligopolistic organization of the tourism business.
- Know the conditions of creating returns to scale, economies of scope and market entrance hindrances.
- Become aware of the advantages of vertical and horizontal integration of the business for an efficiency increase and the reduction of uncertainty, as well as the models and the levels of strategic co-operation.
- Recognize innovation and patent recognition.
- Recognize basic tools and the role of international business relations.
- Know the concept and the definitions of basic international finance tools.
- Perceive concepts such as the total value of business, the time value of money, and discount techniques.
- Perceive the complicated channels of corporate governance, the hierarchy and the flow of information within a tourism organization group.

General Competences

Taking into consideration the general competences that students/graduates must acquire (as those are described in the Diploma Supplement and are mentioned below), at which of the following does the course attendance aim?

<i>Search for, analysis and synthesis of data and information by the use of appropriate technologies,</i>	<i>Project planning and management</i>
<i>Adapting to new situations</i>	<i>Respect for diversity and multiculturalism</i>
<i>Decision-making</i>	<i>Environmental awareness</i>
<i>Individual/Independent work</i>	<i>Social, professional and ethical responsibility and sensitivity to gender issues</i>
<i>Group/Team work</i>	<i>Critical thinking</i>
<i>Working in an international environment</i>	<i>Development of free, creative and inductive thinking</i>
<i>Working in an interdisciplinary environment (Other.....citizenship, spiritual freedom, social awareness, altruism etc.)</i>	

Search for, analysis and synthesis of data and information by the use of appropriate technologies
 Adapting to new situations
 Decision-making
 Individual/Independent work
 Critical thinking
 Development of free, creative and inductive thinking

3. MODULE CONTENT

The module presents and analyzes the theoretical framework of tourism economics from the microeconomic dimension of issues related to tourism demand and its forecasting in the context of tourism businesses. Its purpose is to equip students with the knowledge that will help them understand business practices in the field of tourism. More specifically, the module deals with the individual factors that shape, the production, cost and supply of the tourist product, as well as the main forms of tourism markets and their equilibrium, within which tourism businesses operate in the modern socio-economic reality.

The content of DIT13 is analyzed below per week:

1. Recreation, leisure and tourism organizations & the market for those goods.
2. Demand: Time preference, elasticity and forecasting
3. Supply & Cost
4. Market structure, price configuration and market intervention
5. Competitive, technological, political, socio-cultural and economic environment
6. Investment in the private and the public sector
7. Income, Employment and Prices
8. Economic growth and regeneration

9. Balance of payments, exchange rates and globalization
10. Environmental effects - Climate Change & Tourism in Greece
11. Actions for Sustainability, critiques and alternative perspectives
12. The tourism sector in Greece in numbers - Part 1
13. The tourism sector in Greece in numbers - Part 2

4. TEACHING METHODS - ASSESSMENT

MODES OF DELIVERY <i>Face-to-face, in-class lecturing, distance teaching and distance learning etc.</i>	Distance education with three (3) Group Counseling Meetings (OSS) during the academic semester on weekends.	
USE OF INFORMATION AND COMMUNICATION TECHNOLOGY <i>Use of ICT in teaching, Laboratory Education, Communication with students</i>	We use : • Remote meetings tools (webex) • Presentation software (e.g. power point) Additionally, the students use office automation tools, web browsers and e-reader for digital books.	
MODULE DESIGN <i>Description of teaching techniques, practices and methods: Lectures, seminars, laboratory practice, fieldwork, study and analysis of bibliography, tutorials, Internship, Art Workshop, Interactive teaching, Educational visits, projects, Essay writing, Artistic creativity, etc</i> <i>The study hours for each learning activity as well as the hours of selfdirected study are given following the principles of the ECTS.</i>	Activity	Semester Workload
	3 OSS (* 4 hours)	12
	Preparation of Assignments (2 short assignments * 15 hours and 1 semester assignment * 30 hours)	60
	Examination	3
	Individual study	211
	Total module workload (hours)	286
STUDENT PERFORMANCE EVALUATION/ASSESSMENT METHODS <i>Detailed description of the evaluation procedures.</i> <i>Language of evaluation, assessment methods, formative or summative (conclusive), multiple choice tests, short- answer questions, open-ended questions, problem solving, written work, essay/report, oral exam, presentation, laboratory work, other.....etc.</i> <i>Specifically defined evaluation criteria are stated, as well as if and where they are accessible by the students</i>	a1. Two (2) Short Written Assignments (SWA) with a weighting factor of 10% each in the final grade of the module. a2. One (1) Semester Assignment (SA) with a weighting factor of 20% on the final grade of the module. The written assignment score is activated only with a score equal to or above the pass mark (≥ 5) in the final or retake exams. a3. Final or repeated written examinations (FE) with a weighting factor of 60% on the final grade of the final examination. The Final Grade (FG) of each subject, on a scale of 10, is calculated as follows: Final grade $FG = (SWA1 \times 0,1) + (SWA2 \times 0,1) + (SA \times 0,2) + (FE \times 0,6)$ Eligibility for the final examinations: The right to participate in the final examinations is secured by obtaining at least 50% of the sum of the potential pass mark	

	out of the total number of assignments assessed, i.e. 20 points out of 100, on the basis of the weighting factors mentioned in points a1 and a2 above. All the criteria are posted, both in each written assignment, as well as in the general regulation of the Hellenic Open University at: https://www.eap.gr/education/study-regulations/ .
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5. SUGGESTED BIBLIOGRAPHY

- Suggested bibliography:

Tribe, J. (2020). The economics of recreation, leisure and tourism, scientific supervisors: Agiomirgianakis, G.M. & Menegaki, A.N., Gutenberg Publications, ISBN: 978-960-01-2053-0 (in Greek)

-Additional digital material is available within the “study” platform.

-Related Scientific Academic Journals:

1. International journal of decision sciences, risk and management
2. International Economic Press