

Faculty of Higher Education

Subject Code	HOH749
Subject Name	The Economics of Resorts and Hotels
Credit points	6
Study Level	Year 4
Delivery mode	On campus
Location	Melbourne
Prerequisites	None

Subject Coordinator
Emma Gronow
EmmaG@angliss.edu.au

Subject Overview	<p>Operating in both domestic and international markets, resort and hotel managers respond to a range of economic factors. At a micro level, managers require an understanding of the economic influences on consumer demand and an ability to make informed decisions on supply. On a macro level an appreciation of the economic importance and impact of the resort and hotel industry is required, together with an understanding of the broad environmental influences on activity in this sector. While many economic variables are beyond the control of individual organisations, an understanding of underlying economic principles and their impact is vital in a global environment.</p> <p>The subject content will focus on:</p> <ul style="list-style-type: none"> - demand for and supply of resort and hotel services - the external economic environment - the impact of government policies on resort and hotel activity - international trade and exchange rates - sustainability
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Learning Outcomes	Use economic models to analyse the behaviour of individuals, firms and markets in the resort and hotel industry
	Analyse the “value” of the resort and hotel industry to international economies
	Predict the impact of movements in key economic indicators on the resort and hotel industry in varying international contexts
	Evaluate the short and long term impacts of decisions at various levels of government that affect the resort and hotel industry in international environments
	Use economic models to analyse the behaviour of individuals, firms and markets in the resort and hotel industry

Assessments	Details	Weighting
	Mid-semester test	20%
	Debate	15%
	Formal report	35%
	Essay	30%

Graduate Attributes addressed in this subject	Preparedness
	Systematic and coherent body of knowledge
	Cognitive skills to synthesise and consolidate knowledge
	Personal attributes - think critically about global events