

## Syllabus

### Subject

<b>Subject / Group</b>	11496 - Evaluation of non-economic Impacts / 1
<b>Degree</b>	Master's Degree in Economics of Tourism: Monitoring and Evaluation
<b>Credits</b>	3
<b>Period</b>	First semester
<b>Language of instruction</b>	English

### Professors

Lecturers	Office hours for students					
	Starting time	Finishing time	Day	Start date	End date	Office / Building
Ángel Bujosa Bestard <a href="mailto:angel.bujosa@uib.es">angel.bujosa@uib.es</a>	12:00	13:00	Thursday	01/09/2018	31/07/2019	DB256 (demana cita prèvia per e-mail)

### Context

This subject deals with the application of welfare economics to the valuation of non-economic impacts (e.g. health improvements, environmental impacts, etc.) in the context of tourism projects. After introducing the foundations of economic valuation (including concepts such as willingness-to-pay, willingness-to-accept, the value of time, etc.), different methodologies of non-market valuation (revealed and stated preferences) will be presented. Students will apply these methodologies on different data sets by using common econometric software packages.

### Requirements

There are no requirements for taking this course.

### Skills

#### Specific

- \* CE4 – To be able to contribute to the planning, monitoring and evaluation of policies, programmes and projects oriented towards the improvement of the competitiveness and sustainability of a tourism company, destination or region. .
- \* CE7 – To be able to collect, generate, process and analyse statistical data to support monitoring and evaluation activities. .
- \* CE8 – To know and understand the diverse impact that different tourism development alternatives can have on social wellbeing (environment, health, equality of opportunities, etc.). .

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### Generic

- \* CG2 – To develop an innovative capacity by applying the acquired knowledge to the resolution of problems in new environments related to the tourism sector. .
- \* CG3 – To be able to formulate judgements that incorporate reflexions about the social and ethic responsibilities linked to the application of the acquired knowledge regarding the tourism system and its economic analysis. .
- \* CG7 – To acquire specialized knowledge about the tourism system to make it possible to face challenges and provide solutions. .

### Basic

- \* You may consult the basic competencies students will have to achieve by the end of the Master's degree at the following address: [http://estudis.uib.cat/master/comp\\_basiques/](http://estudis.uib.cat/master/comp_basiques/)

## Content

### Range of topics

- Unit 1. Introduction to non-market valuation
  - 1.1 The economic concept of value
  - 1.2 Methods for measuring values
  - 1.3 Measuring welfare changes
- Unit 2. Recreation demand models
  - 2.1 Household production models
  - 2.2 Single site travel cost method
  - 2.3 Sampling and data collection
  - 2.4 Specification issues in econometric estimation
  - 2.5 Welfare estimation
- Unit 3. Random Utility Models
  - 3.1 The Random Utility Model Framework
  - 3.2 Practical issues of implementation
  - 3.3 Welfare estimation
  - 3.4 Advanced topics: IIA property, nested logit, seasonal demand, etc.
- Unit 4. Hedonic models
  - 4.1 Formation of the hedonic price function
  - 4.2 Welfare measurement
  - 4.3 Practical issues of implementation
- Unit 5. Stated preference approaches
  - 5.1 The Contingent Valuation Method
  - 5.2 Data analysis and welfare calculation
  - 5.3 Choice experiments
  - 5.4 Data analysis and welfare calculation

## Teaching methodology

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### In-class work activities (0.72 credits, 18 hours)

Modality	Name	Typ. Grp.	Description	Hours
Theory classes	Theoretical classes	Large group (G)	The theoretical foundations that students must acquire during the course will be presented in these classes. The theoretical lessons will follow the program presented above to understand the concept of economic value of the environment, to present the different approaches available to measure people's preferences for environmental goods, and to understand the strengths and limitations of the most used valuation methodologies.	10
Practical classes	Practical classes	Large group (G)	The practical lectures will focus on the application of different valuation methodologies to real data using commonly available software. In this way, the student will learn about the data requirements of each methodology as well as the typical problems that can emerge in their estimation.	6
Assessment	Final exam	Large group (G)	Written examination consisting of questions about the theoretical concepts and the practical issues learned during the course.	2

At the beginning of the semester a schedule of the subject will be made available to students through the UIBdigital platform. The schedule shall at least include the dates when the continuing assessment tests will be conducted and the hand-in dates for the assignments. In addition, the lecturer shall inform students as to whether the subject work plan will be carried out through the schedule or through another way included in the Aula Digital platform.

### Distance education tasks (2.28 credits, 57 hours)

Modality	Name	Description	Hours
Group or individual self-study	Studying	The student has to work on the theoretical content as well as on the practical examples and exercises.	57

### Specific risks and protective measures

The learning activities of this course do not entail specific health or safety risks for the students and therefore no special protective measures are needed.

### Student learning assessment

The final mark will be calculated following the percentages shown below. However, a minimum mark of at least 4 points (over 10) is required in the final exam to pass the course. In addition, students are required to attend, at least, 80% of classes to pass the subject.

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### Frau en elements d'avaluació

In accordance with article 33 of Academic regulations, "regardless of the disciplinary procedure that may be followed against the offending student, the demonstrably fraudulent performance of any of the evaluation elements included in the teaching guides of the subjects will lead, at the discretion of the teacher, a undervaluation in the qualification that may involve the qualification of "suspense 0" in the annual evaluation of the subject".

#### Theoretical classes

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Modality	Theory classes
Technique	Observation techniques ( <b>non-retrievable</b> )
Description	The theoretical foundations that students must acquire during the course will be presented in these classes. The theoretical lessons will follow the program presented above to understand the concept of economic value of the environment, to present the different approaches available to measure people's preferences for environmental goods, and to understand the strengths and limitations of the most used valuation methodologies.
Assessment criteria	Class attendance and participation. Note that class attendance will also take into consideration the participation of the student during the lectures.

Final grade percentage: 5%

#### Practical classes

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Modality	Practical classes
Technique	Observation techniques ( <b>non-retrievable</b> )
Description	The practical lectures will focus on the application of different valuation methodologies to real data using commonly available software. In this way, the student will learn about the data requirements of each methodology as well as the typical problems that can emerge in their estimation.
Assessment criteria	Class attendance and participation. Note that class attendance will also take into consideration the participation of the student during the lectures.

Final grade percentage: 5%

#### Final exam

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Modality	Assessment
Technique	Short-answer tests ( <b>retrievable</b> )
Description	Written examination consisting of questions about the theoretical concepts and the practical issues learned during the course.
Assessment criteria	Written exam that will assess the knowledge acquired by students based on short-answer theoretical questions and the resolution of some practical exercises. This objective test represents the 50% of the final grade and can be recovered in the extraordinary period of assessment indicated in the course calendar.

Final grade percentage: 50% with a minimum grade of 4

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### Studying

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Modality	Group or individual self-study
Technique	Real or simulated task performance tests ( <b>non-retrievable</b> )
Description	The student has to work on the theoretical content as well as on the practical examples and exercises.
Assessment criteria	Students will be required to work with different data sets and specialized software to solve different sets of exercises applying the concepts and methodologies learned in the theoretical and practical lessons. These exercises represent the 40% of the final grade and cannot be recovered in the extraordinary period of assessment.

Final grade percentage: 40%

### Resources, bibliography and additional documentation

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There are some textbooks that you might find particularly useful (see the basic bibliography below). All cover most of the theoretical and conceptual material in this course. You will find available copies of them in the library.

#### Basic bibliography

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- \* Bockstael, N.E. and McConnell, K.E. (2006). Environmental and resource valuation with revealed preferences: A theoretical guide to empirical models. Netherlands: Springer.
- \* Haab, T.C. and McConnell, K.E. (2002). Valuing environmental and natural resources. The econometrics of non-market valuation. Cheltenham, KK: Edward Elgar.
- \* Champ, P.A.; Boyle, K.J.; and Brown, T.C. (editors) (2003). A primer on nonmarket valuation. Dordrecht: Kluwer Academic Publishers.

#### Complementary bibliography

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- \* Freeman, A.M. (2003). The measurement of environmental and resource values. Theory and methods. Washington, DC: Resources for the Future.
- \* Train, K.E. (2003). Discrete choice methods with simulation. New York : Cambridge University Press. [Available on-line <http://eml.berkeley.edu/books/choice2.html>]