

Price Competitiveness of International Tourism Destinations and Tourism Demand, Tourism Receipts Relationship

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Abstract

The competitiveness of an industry is a critical determinant of how well it performs in world markets. The potential for any country's tourism industry to develop will depend substantially on its ability to maintain competitive advantage in its delivery of goods and services to visitors. Competitiveness is a general concept that encompasses price differentials coupled with exchange rate movements, productivity levels of various components of the tourist industry and qualitative factors affecting the attractiveness or otherwise of a destination. Given some evidence on the price sensitivity of the demand for travel, destinations need to monitor their price competitiveness relative to alternate locations. Changing costs are among the most important factors influencing the choice of a destination with prices being an essential component in the overall tourism competitiveness of a destination. The aims of this study are; first, to demonstrate the country's tourism price competitiveness rank; second, examine the relationship between price competitiveness and tourism demand and also with tourism receipts.

Keywords: Competitiveness, Tourism Price Competitiveness

1. Introduction

The competitive capacity of an industry is an important indicator of its performance in the world market (Crouch and Ritchie 1999). Development potential of tourism potential of any country mostly depends on its protection ability of competition in product and services presenting to visitors. Competitive capacity is a general concept that involves price differences related to exchange rates actions, efficiency levels of various compounds of tourism industry and other factors affecting attractiveness of destination (Dwyer, Forsyth and Rao, 2002, 328). We can classify the factors explained here that identify competitive capacity of tourism as below (Dwyer, Forsyth and Rao, 2001, 3).

- a. *Socio-economic and Demographic Factors*; define compounds such as population, income status of country, leisure time, education, profession etc.
- b. *Qualitative Factors*; contain variables such as touristic attractiveness, image, quality of touristic services, marketing and introducing of destination, cultural ties etc.
- c. *Price Factor*; forms with tourism costs charging to tourist, transportation costs to destinations and from destination to accomodation as well as basic touristic costs (accomodation, refreshments, tour services, entertainment etc.). Both two costs affect decision of travel.

Price competitive capacity is an important compound of competitive capacity of general tourism of a country or a destination. There is prevalent communion about that prices are one of the most important criterions regarding if travelling is done or not or done where to (Forsyth, Dwyer, 2009). Because of the importance of prices in travelling decisions, price competitive capacity of international destinations is evaluated by four data set (ticket taxes and airport charges, national purchasing

power parity prices, fuel price levels and the hotel price index) prepared by World Economic Forum (WEF) in Travel & Tourism Competitiveness Index (TTCI) study (WEF,2015).

Forming Travel & Tourism Competitiveness Index (TTCI) helps tourism shareholders in both public and private sectors recognizing basic weakness and strong sides of destinations. It shows opportunities regarding to development of tourism and provides information towards forming strategies against possible threats towards travels done in the future (Forsyth,Dwyer,2009). In addition the focus of this study is price competitiveness of a country or a destination.

In TTCI report of WEF (2015) a comparison was done by forming price competitive capacity index about 138 country. The countries were ordered according to their index values. There are many studies done towards sensibility of tourism demand for price (Forsyth,Dwyer,2009). In this scope there must be a correlation between WEF Tourism Price Competitive Index order of different countries and the number of tourists visiting those countries as well as their tourism income . In the study the presence of this relation is evaluated.

2. Tourism Price Competitiveness

Price competitiveness is accepted as one of the important factors that forms competitive superiority of a specific destination (Falzon,2011,1081). The focus of tourism price competitiveness is defining of prices of goods and services purchased by tourist in some common currency (Forsyth, Dwyer,2009). According to Dwyer et al.(2001), for a tourism country or a region as it is compared to its rivals, being successful by showing development and acquiring competition power is related with competitive structure level of price of goods in its tourism sector. Price competitiveness of destination stands on price competitiveness in sub sectors providing goods and service to visitors (Dwyer,Forsyth and Rao,2001).

Various factors affect price competitiveness of destination in various ways (Forsyth, Dwyer,2009). The important ones among these factors are presented below;

Exchange Rates: Exchange rate is the most leading factor that affect tourism competitive power. If the Exchange rate of a country increases when other factors are equal, this affects the competitive power of country in negative way. Exchange rates can be used for definition of compared price levels of country of residence with other countries.

Inflation and General Price Levels: An increase in general price level in a country can reduce the advantage obtained with Exchange rate. An increase in general price levels will cause increase in costs of touristic goods and services

Labour Cost: These costs are basic determiner of long term price competition superiority in tourism. In countries that low wages are paid, the prices of goods and services are also in tendency of being low.

Productivity Level of Tourism Sector: Besides output prices reflect input (especially labour) prices, they are also an indicator of sector productivity level. If tourism industry productivity of a country having high income level is higher when compared to its rivals having low income level, countries having high income level can have more price competitive power.

Increase in Export and Dutch Disease: Structural changes due to changes in Exchange rates can affect competitive power of tourism sector. The most important effect due to structural changes is Dutch Disease which is an overvaluation of currency rate of a country having an important source.

Taxes: Taxes especially indirect taxes increase the price of goods and services purchased by tourists. This situation can also affect competitive power in negative way.

Infrastructure Cost: Toll roads, airport taxes, various denotions etc. are defined with infrastructure costs. These costs increase costs that form touristic product bundle.

Fuel Prices: Fuel is an important income item among touristic goods and services. So it can be said that fuel prices have an important effect on torism price competition.

Environmental Payments: Tourism sector has increasingly been liable to environmental payments. Noise fee taken from airports, Carbon Emission Trade Plan expenses can be given as example for these payments. Since increase in these payments will cause increase in general levels of goods and services, they can affect price competition in negative way.

In decision of choosing destination tourists take prices forming comparative cost of living between origin destination and alternative destinations into consideration. In determining of price competitive power of a destination two types of prices should be taken into consideration. The first one is comparative price between recipient (destination) and origin country. The second one is comparative price between different rival destinations that form effect of cost of living (Forsyth, Dwyer, 2009).

Tourists make some evaluations about rival destinations before choosing any destination. They compare costs of living between choosing destination with other rival destinations. If costs of living of destination is higher than the ones in other destinations, preference of alternative destinations can be possible. That is, more than one destination alternatives having suitable costs can be obtained when they compare touristic costs with origin country (Song and Witt 2000). As a result of this, opportunity can be provided to make a choice between alternative destinations as well as foreign and domestic tourism.

Tourism demand is sensible to price factors (Crouch 1994; Lim 2006). There are many studies done regarding this subject. For example one of the price factors in price flexibility. The people of developed countries having opportunity of travel experience in their borders are more sensible to price flexibility as international travel attitude than the ones coming from geographically small countries and having limited holiday choices (Little 1980). If the attractiveness of destination have unique property, price flexibility of demand is less (Edwards 1995). Low demand price flexibility can also be expected for differentiated destinations. Due to differentiated destination strategy it was observed that tourists have become less sensible to price in time (Crouch 1994). High price flexibility of tourism demand is associated with destinations being equal rivals to each other (De Mello et al. 2002).

Relative price variable that is used in Tourism demand is the price index rate of consumer between origin country and recipient country and determined by dual Exchange rate. Higher Exchange rate in favour of currency of origin country can cause travelling of more tourist from origin country to destination (Rosensweig 1986). The competition between destinations has positive effect on international tourism demand. That means, price increase in destination will increase tourism demand to alternative destination (Lim 2006).

Because of given importance to price competition, price competition indexes were developed. So it is possible for tourists to compare the prices of goods and services in different countries they purchased for touristic reasons. Tourism price competition indexes and price indicators used in these indexes show important differences. In fact these differences provide important benefits in terms of clearing up different sides of competitive power and making measurements (Dwyer, Forsyth and Rao, 2001).

3. Theoretical Frame and Methodology

In this study related datas and knowledge was reached with data collection tool from subsidiary source. These knowledge and datas mostly stands on Tourism Price Competition Index in TTCl report published by WEF in 2015.

In the past it was hard to obtain price datas that would make comparisons towards price competition between countries. However recently it is possible to reach comprehensive data sources that will make price comprehension between countries. Especially the reports that World Bank prepared in scope of International Comparison Program (ICP) is an important source in reaching price datas. In ICP reports the prices regarding goods and services of developed and developing many countries in chosen years were gathered comprehensively. In ICP report, since there are many datas such as purchasing power parity (PPP), product prices in local currency, product prices in USA \$ etc. that are used in forming of price competition power indexes, it is an important source in calculation of price competition index. In TTCl (2015) report prepared by WEF, Tourism Price Index was calculated by benefitting from ICP. Here the aim is the measuring of tourism price competition between countries and providing current datas. In this study of WEF four different price indicator was used. One of these indicators comparative purchasing power parity of countries (PPP). PPP is a measure that shows the cost of goods and services in country in terms of USA \$. PPP is a good scale to determine general price levels in different countries however it is not specifically towards touristic products. In order to compensate this missing, in WEF

price competition index three price datas towards touristic products (ticket taxes and airport charges, national purchasing power parity prices, fuel price levels and the hotel price index) apart from PPP were taken into evaluation (WEF,2015).

In order to make evaluation of price competition power towards tourism sector in different countries, price datas such as fuel prices, hotel prices etc. should be taken into consideration. As these datas can be used in calculation directly, they can also become more beneficial for tourism by using them with more general indicators such as purchasing power parity. So by benefitting from actual and easily obtained price indicator datas, a price index for tourism in different countries can be obtained (Forsyth, Dwyer,2009,13).

In this study by using tourism price competition index datas that WEF calculated by using PPP, ticket taxes and airport charges, fuel price levels and the hotel price datas belong to different countries if there is a relation between international tourism income of countries and their tourist numbers was evaluated. In the evaluation correlation analysis was done by using SPSS programme.

4. Findings

In Table 1 according to WEF (2015) report, general competition index (TTCI) of countries according to tourism price index order, tourist numbers and tourism income datas of countries of 2013 are placed. In Tourism Price Competition Index in terms of Price Competition Capacity as Iran (6,62) places in the first rank, Egypt (6,19) in the second rank, Indonesia (6,11) is in the third rank, Switzerland (2,57), England (2,75) and France (2,57) place in the last ranks.

In terms of foreign tourists in 2013 as France (84726) places in the first rank, the USA (69768) in the second rank, Spain (60661) in the third rank, Guinea, Sierra Leone and Moldova place in the last ranks.

In terms of tourism income in 2013 as the USA (173.130 M.US\$) places in the first rank, Spain (62565 M.US\$) in the second rank, France (56686M.US\$) in the third rank, Guinea, Burindi and Gabon place in the last ranks.

Table 1. General Competition Index, Tourism Price Index, Tourist Number and Tourism Income of Countries

Rank	Countries	TTCI	Tourism Price Index(TPCI)	Arrivals (Thousands)	Receipts (Inbound US\$ Millions)	Rank	Countries	TTCI	Tourism Price Index(TPCI)	Arrivals (Thousands)	Receipts (Inbound US\$ Millions)
1	Iran	3,32	6,62	4769	1294	47	Lao PDR	3,33	4,93	2510	596
2	Egypt	3,49	6,19	9174	6047	48	Kazakhstan	3,48	4,92	4926	1344
3	Indonesia	4,04	6,11	8802	9119	49	Zambia	3,22	4,92	915	155
4	Yemen	2,62	5,99	990	940	50	El Salvador	3,41	4,91	1283	621
5	Gambia	3,2	5,9	171	88	51	Madagascar	2,99	4,91	196	321
6	Malaysia	4,41	5,76	25715	21496	52	Romania	3,78	4,89	1715	1590
7	Tunisia	3,54	5,61	6269	2190	53	Sierra Leone	2,77	4,89	81	59
8	India	4,02	5,59	6968	18397	54	Mexico	4,36	4,88	24151	13949
9	Pakistan	2,92	5,59	966	288	55	Lithuania	3,88	4,87	2012	1467
10	algeria	2,93	5,5	2733	217	56	Tanzania	3,35	4,87	1063	1880
11	Saudi Arabia	3,80	5,49	13380	7651	57	Latvia	4,01	4,84	1536	864
12	Swaziland	3,20	5,49	968	30	58	Lebanon	3,35	4,84	1274	5870
13	angola	2,60	5,46	650	1234	59	Cameroon	2,95	4,83	912	349
14	Botswana	3,42	5,44	2145	44,9	60	Puerto Rico	3,91	4,82	3200	3334

15	Kyrgyz Republic	3,08	5,37	3076	530	61	Uganda	3,11	4,82	1206	1184
16	Guatemala	3,51	5,35	1331	1480	62	Moldova	3,16	4,80	96	226
17	Trinidad and Tobago	3,71	5,34	434	472	63	Azerbaijan	3,48	4,78	2160	2432
18	Bahrain	3,85	5,33	1069	1051	64	Georgia	3,68	4,76	2065	1720
19	Oman	3,79	5,33	1551	1222	65	Malawi	2,90	4,69	770	34
20	Qatar	4,09	5,33	2611	3456	66	Sri Lanka	3,80	4,67	1275	1715
21	Bolivia	3,29	5,32	798	573,2	67	Ethiopia	3,03	4,65	681	619
22	Vietnam	3,60	5,30	7572	7503	68	Jordan	3,59	4,63	3945	4117
23	Nepal	3,27	5,29	798	436	69	Venezuela	3,18	4,63	986	844
24	Philippines	3,63	5,28	4681	4691	70	Estonia	4,22	4,62	2873	1398
25	Guyana	3,26	5,27	177	77	71	Burkina Fa.	2,67	4,61	218	133
26	Lesotho	2,82	5,27	320	46	72	Rwanda	3,32	4,61	864	294
27	Nicaragua	3,37	5,26	1229	417	73	Hungary	4,14	4,6	10675	5272
28	Mongolia	3,31	5,25	418	189	74	Armeni	3,42	4,58	1204	987
29	Namibia	3,69	5,20	1176	409	75	Serbia	3,34	4,56	922	1053
30	Haiti	2,75	5,17	420	568	76	Macedonia	3,50	4,55	400	267
31	Panama	4,28	5,15	1658	3201	77	Brazil	4,37	4,51	5813	6704
32	Honduras	3,41	5,14	863	608	78	Slovak Pub.	3,84	4,51	6235	2556
33	China	4,54	5,1	55686	51664	79	Kenya	3,58	4,50	1433	881
34	Bulgaria	4,05	5,08	6897	4059	80	Suriname	3,28	4,50	249	84
35	Thailand	4,26	5,06	26547	42080	81	Cape Verde	3,46	4,48	503	462
36	Kuwait	3,26	5,04	307	298	82	Montenegro	3,75	4,48	1324	884
37	Taiwan, China	4,35	5,04	8016	12323	83	Colombia	3,73	4,47	2288	3611
38	Burindi	2,7	5,02	142	1,5	84	Czech Republic	4,22	4,47	9004	7050
39	Cambodia	3,24	5	4210	2659	85	Cote d'Ivoire	3,05	4,46	289	141
40	Gabon	2,92	4,99	187	9	86	Chile	4,04	4,44	3576	2219
41	Russian Fed.	4,08	4,99	28356	11988	87	Bangladesh	2,90	4,43	148	128
42	South Africa	4,08	4,99	9537	9238	88	Costa Rica	4,1	4,4	2428	2664
43	Zimbabwe	3,09	4,96	1833	851	89	Albania	3,22	4,38	2857	1473
44	United Arab Em	4,43	4,95	9990	11564	90	Nigeria	2,79	4,38	600	543
45	Morocco	3,81	4,94	10046	6850	91	Turkey	4,08	4,37	37795	27997
46	Poland	4,08	4,94	15800	10938	92	Mozambique	2,81	4,36	1886	241

Rank	Countrys	TTCI	Tourism Price Index(TPCI)	Arrivals (Thousands)	Receipts (Inbound US\$ Millions)
93	Slovenia	4,17	4,34	2259	2709
94	Ghana	3,01	4,32	931	914

95	Guinea	2,58	4,32	56	1,4
96	Jamaica	3,59	4,29	2008	2074
97	Paraguay	3,11	4,29	610	273
98	Croatia	4,3	4,28	10955	9566
99	United States	5,12	4,27	69768	173130
100	Mali	2,87	4,24	142	210
101	Portugal	4,64	4,23	8301	12284
102	Malta	4,16	4,22	1582	1404
103	Spain	5,31	4,22	60661	62565
104	Uruguay	3,65	4,20	2684	1920
105	Luxembourg	4,38	4,10	944	4843
106	Korea, Rep.	4,37	4,06	12176	14629
107	Dominican R.	3,5	4,02	4690	5065
108	Argentina	3,90	3,97	5935	4627
109	Cyprus	4,25	3,97	2405	2917
110	Greece	4,36	3,93	17920	16139
111	Mauritius	3,90	3,91	993	1321
112	Peru	3,88	3,90	3164	3009
113	Singapore	4,86	3,82	11898	19057
114	New Zealand	4,64	3,77	2629	7472
115	Chad	2,43	3,76	100	25
116	Japan	4,94	3,75	10364	15131
117	belgium	4,51	3,73	7976	14268
118	Finland	4,47	3,71	2797	4049
119	Ireland	4,53	3,69	8260	4476
120	Seychelles	4,00	3,68	230	344
121	Canada	4,92	3,63	16590	17656
122	Myanmar	2,72	3,63	2044	281
123	Germany	5,22	3,62	31545	41211
124	Hong kong	4,68	3,59	25661	38937
125	Iceland	4,54	3,59	807	1077
126	Barbados	4,08	3,58	520	947
127	Netherlands	4,67	3,56	12782	13779
128	Senegal	3,14	3,56	1063	468
129	Austria	4,82	3,49	25291	20559
130	Italy	4,98	3,49	47704	43912
131	Sweden	4,45	3,38	11635	11492
132	Denmark	4,38	3,31	8557	6939
133	Israel	3,66	3,24	2962	5666
134	Norway	4,52	3,23	4734	5675
135	Australia	4,98	3,06	6868	32022

136	France	5,24	2,95	84726	56686
137	United King.	5,12	2,73	31169	41028
138	Switzerland	4,99	2,57	8967	16881

Source: WEF (2015)

Correlation analysis was done by SPSS software in order to evaluate if there is a statistically significant relation between Tourism Competition Capacity Index (TTCI), Tourist number and Tourism Income (Table 2).

Table 2. The Relation between TTCI with Tourist number and Tourism Income

		arrivals	receipts
TTCI	Pearson Correlation	.619**	.570**
	Sig. (2-tailed)	.000	.000
	N	138	138

**0,01

As it is understood from the value of correlation analysis in Table 2, there is a statistically significant relation in positive way between Tourism Competition Index (TTCI) with Tourist number and Tourism Income. So as Competition capacity increases, tourist number and tourism income increase.

Correlation analysis was done by SPSS software in order to evaluate if there is a statistically significant relation between Tourism Price Competition Index (TPCI), Tourist number and Tourism Income of countries (Table 3).

Table 3. The Relation between TPCI with Tourist number and Tourism Income

		arrivals	receipts
TPCI	Pearson Correlation	-.257**	-.254**
	Sig. (2-tailed)	.002	.003
	N	138	138

**0,01

As it is understood from the value of correlation analysis in Table 3, there is a statistically significant relation in negative way between Tourism Price Competition Index (TPCI) with Tourist number and Tourism Income. So Tourism Price Competition interacts inversely proportional with tourist number and tourism income.

As forming price competition index is formed, chosen destinations should be considerably rival destinations with each other. Price competition power of a destination gains meaning exactly when compared to alternative destinations that can be chosen by visitor (Forsyth, Dwyer, 2009). In this scope to eight destinations in Mediterranean Basin (Turkey, Greece, Italy, France, Spain, Egypt, Tunisia and Morocco) Price Competition with Tourist number and Tourism income analysis was done. Related destinations were chosen by using "competition cluster" logic that was presented by Kozak and Rimmington (Kozak, Rimmington, 1999).

In Table 4 TPCI, Tourist number and Tourism Income regarding eight destinations in Mediterranean Basin is presented.

Table 4. TPCI, Tourist Number and Tourism Income Regarding Eight Destinations in Mediterranean Basin

Country	TPCI	Arrivals (Thousands)	Receipts (Inbound US\$ Millions)
Egypt	6,19	9174	6047
Greece	3,93	17920	16139
Italy	3,49	47704	43912
Spain	4,22	60661	62565
France	2,95	84726	56686
Tunisia	5,61	6269	2190
Turkey	4,37	37795	27997
Morocco	4,94	10046	6850

Correlation analysis was done by SPSS software in order to evaluate if there is a statistically significant relation between Tourism Competition Index (TPCI), Tourist number and Tourism Income datas regarding eight destinations in Mediterranean Basin given in Table 4 (Table 5).

Table 5. The Relation Between TPCI With Tourist Number And Tourism Income According to Rival Destinations

		arrivals	receipts
TPCI	Pearson Correlation	-,810*	-,767*
	Sig. (2-tailed)	,015	,026
	N	8	8

*0,05

As it is understood from the value of correlation analysis in Table 5, there is a statistically significant relation in negative way between Tourism Price Competition Index (TPCI) with Tourist number and Tourism Income of rival destinations. So Tourism Price Competition interacts inversely proportional with tourist number and tourism income.

5. Result

In this study by using TPCI datas in World Economic Forum TPCI report, the presence of statistically significant relation between price competition levels of 8 rival destinations in Mediterranean Basin with tourism incomes and tourist numbers was evaluated.

As Iran (6,62), Egypt (6,19), Indonesia (6,11) place in the first ranks in terms of Tourism Price Competition, TPCI rank of France is 136 and its index value is (2,95). In terms of tourism income, the USA that is in the first rank, its TPCI rank is 99 and its index value is (4,27) (Table 1). As it is understood from these datas and correlation analysis results tourism price competition capacity forms the part of rather comprehensive study in evaluation of general competitiveness. Although prices play role in choosing of destination, price is not the only criterion. Factors such as currency rate transactions, efficiency level of various shareholders in tourism sector and qualitative factors that affect attractiveness with price differentiations are also important in decision stage. In this scope in the study TPCI values with analysis between Tourist number and tourism income that can be considered as indicators towards touristic demand show that price competition capacity is not effective alone.

This study is important in terms of showing how secondary datas that were obtained from index and dependent indexes to introduce Tourism Price Competition Capacity Index and effective comparative analysis, should be analysed. Future researchers can make evaluations towards different destinations by following and developing methods and evaluations used in this study.

The limitation regarding this study is the validity and reliability of presented findings with this study depends to validity and reliability of TPCI datas since the datas of World Economic Forum was used in the study.

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