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China's tourism in a global financial crisis: a computable general equilibrium approach

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Abstract

Tourism is vulnerable to externalities such as natural disasters and man-made crises. The current global economic slowdown has adversely affected global tourism. While headline figures show that international tourism is suffering as a consequence of this economic crisis, domestic tourism is larger in many countries and impacts through this market could be larger than through international tourism. A common viewpoint is that an increase in domestic tourism could compensate a decline in inbound tourism, which supports the policy of focusing on the development of domestic tourism. This paper will test this viewpoint in the context of China's tourism. This paper aims to evaluate the magnitude of economic impact of the economic slowdown on China's tourism using computable general equilibrium modelling and then bring forward some policy suggestions on the development of China's tourism.

Keywords:

Notes

Without specification, all the facts and figures related to China's tourism are drawn from the CNTA ([2009a](#), [2009b](#)) website. The CNTA website is the official website of the CNTA, which publishes tourism information and monthly and annually tourism statistics.

The composition of expenditure refers to the allocation of tourism expenditure in each expenditure category. For example, out of \$1000 of tourist expenditure, \$500 may be used to pay transport, \$300 for a hotel room and \$200 for food and shopping.

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