Key Factors for Development (Tourism as an Instrument for Development)

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Chapter 2

KEY FACTORS FOR DEVELOPMENT

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Abstract: Previously disregarded factors are now included in development theory and practice. A narrow understanding of capital has had profound effects on development as well as on tourism policy and governance. In this framework, purpose-designed tourism for development has been the exception. Contemporary ideas of other forms of capital playing a key role in a broader concept of development are examined, specifically the central function of human and social-institutional capital. Human capital is seen in the light of capabilities, attributes, and knowledge possessed by individuals. Social-institutional capital may empower individuals as it refers to the value of trust and cooperation deriving from formal and informal sets of behavioral rules. This chapter clarifies the foundations of tourism as an instrument for development if tourism policy and governance are designed and implemented within an adequate framework. Keywords: Human capital, social capital, institutions, development, tourism policy and governance

INTRODUCTION

Classical economists identified three sources and main components of national wealth: land, labor, and capital. Two hundred years later, in the
last half of the 20th century, economic institutions and governments focused their attention on capital, both in its financial and physical-productive forms. Investments in these forms of conventional capital have been seen as the key factor to achieve increases in income and wealth, while expenditures in knowledge (such as research, education, and culture), health, or environmental conservation have too often been considered as consumption and, consequently, detracting from the total potential of capital formation.

This is nowadays changing. Some previously disregarded factors are increasingly integrated in the national accounting systems. This is the case of natural factors as well as the now-called human capital. Methods to evaluate these factors are being advanced, facilitating measurement and proper consideration of their role in development. In addition, the institutional fabric of societies is nowadays being recognized as an underlying scenario where all economic, social, and political actions are played (Acemoglu & Robinson, 2012). These set the frame for any development, before any technical and procedural innovations can become operative, and even more fundamentally than physical capital accumulation. This has deep implications: the neoliberal approach to economics and governance considers the individuals’ rational maximizing behavior central to understand the functioning of markets and even society. Opposing this view, the institutionalism methodology focuses on interrelations incorporated into systems, empowering the individual’s human capital. The social dimension of individuals thus becomes central.

Neoliberal economic thought has had an enormous influence on development theory and practice. In the last three decades, up to 2008, agencies, governments, and institutions dealing with development issues have often closely followed the guidelines—and the mandates—dictated by international organizations deeply permeated by neoliberal doctrines, such as the International Monetary Fund, the World Trade Organization, and (with some exceptions) the World Bank. Neoliberal economists and practitioners have been close to market fundamentalism, where the role of other institutions, including the State, was to be minimized, and where prices acted infallibly as the main indicators for policy and governance. Economic mathematical modeling of neoliberal proposals has been footed on strong simplifying hypothesis. This “realism” has often been contested by opponents pointing to the political and ideological biases of such proposals and models. These biases and the obsession to focus on market Pareto-optimal equilibrium solutions are undoubtedly a weakness in the neoliberal path of development policies, as shown during the predominance of the Washington Consensus framework (discussed in Chapter 1).
It can also be pointed out that the concept of capital has been, until very recently, too narrow for its adequate understanding and use in development programs. It is only after Becker’s (1964) study on human capital that the role of education and other investments in knowledge began to be seriously considered in models of economic growth and development. From here, the concept of development has been embracing nonconventional areas of theory and practice, such as ethics, anthropology, sociology, and definitely politics and governance (Fayos-Sola, Fuentes & Muñoz, 2012). In this context, Tourism has traditionally been considered an effective instrument for social and economic development. Already at the “Manila Declaration” of the then recently formed World Tourism Organization, it was stated that “Its (tourism’s) development is linked to the social and economic development of nations” (cited in Fayos-Solà et al., 2012, p. 4).

While it is true that many countries have come to view tourism as a vital tool in their strategies to development, and that many have relied on the United Nations and bilateral cooperation agencies to provide the needed methodology as well as funding, it is certainly surprising to discover that this methodology is far from well-structured and established. Too often the aura of tourism as a harbinger of Westernization, modernization and progress has covered for the lack of effective and efficient paths of action.

Development paradigms have noticeably changed since the end of World War II, and so also have the understanding and practice of tourism. But it is not so often that theorists of tourism have dealt with social and economic development issues (Telfer, 2002). That development purpose-designed tourism has been the exception is certainly surprising, given the abundance of lip-service paid to this concept (Maleki, 1997). Countries all over the world have included tourism among their instruments and sectorial policies toward development, and many cooperation agencies have funded and carried out projects in this area. However, an examination of these projects reveals the lack of theoretical and practical frameworks, and the disparity of approaches, implementation realities, and outcomes (Fayos-Solà et al., 2012).

Lack of solid foundations for tourism as an instrument of development is definitely not a minor issue, as the efficiency of development efforts and funding are concerned, as well as the success or failure of the projects themselves. It is necessary to bring politicians and all decisionmakers to the understanding that only a proper (explicit) design of tourism policies and projects can bring about the desired outcomes of development. This is even more the case when tourism comes to be trusted as a cornerstone of
development strategies (Balaguer & Cantavell-Jorda, 2002; Dieke, 2004; Dritsakis, 2004; Durbary, 2004; Martin, Martin & Scarpa, 2004). It is essential to differentiate between the likely impacts of tourism in increased opportunities for employment, income creation, profit, and tax generation, including the realities of sustainable development. Economic growth is an important—in many cases, essential—element toward development, but many issues regarding sustainability, institutional evolution, capacity building, distribution of income, wealth and power, and participatory democracy go beyond economic growth (Fontela & Pulido, 2004; cited in Fayos-Solà et al., 2012).

Returning to the question of tourism for development, modernization, industrialization, and specialization have been the standard answer in many less developed countries. Development has been often approached as an exogenously initiated process, a top-down sequence of programs and actions to be followed by the local population—whose proactive strategic participation was limited. In this context, tourism is a low cost of entry opportunity for many developing countries with limited resources. It offers an easy way to a “modern way of life”, superseding the uses of agrarian societies (Fayos-Solà et al., 2012).

However, this approach has been questioned from several quarters. Dependency theory argues that development is far from a linear process; there are rich and poor countries and global interdependency; development in the latter ones is historically conditioned by their own institutions and those at world level (Baran, 1957; Clancy, 1999). In institutional approaches, underdevelopment is not a stage in the path toward development but a consequence of historical facts and their footprint on institutions (Acemoglu & Robinson, 2012). Thus, the view of approaching development policy from an endogenous perspective: emphasis is put in the institutional resources within the country or community; and economic success is dependent on sociopolitical changes (Fayos-Solà et al., 2012).

In this latter development paradigm, tourism can no longer be expected to perform development in the short term. Local communities become the strategic focus, and knowledge management has a key role to play in facilitating social and technological innovation. Excessive inequality of income and wealth is the result of capital and labor stocks, and is very dependent on education levels and the nature of existing institutions. Therefore, the question is whether tourism can contribute to knowledge management and the much needed innovation (Fayos-Solà et al., 2012). Development is a profound structural change—political, economic, social, and cultural—that substantially improves the living conditions and
standards of all members of society, further providing for an adequate supply of collective goods and services. In this framework, and for some experts, tourism would be a good alternative way to development because of its potential regarding economic growth (Butler, 1980; Miossec, 1976). However, others consider that it may not benefit the local population. Tourism often produces massive changes and foreign investments, while seriously distorting the local culture, social fabric and environment, and rarely involving the local institutions and individuals in its strategic decisionmaking (Bryden, 1973; de Kadt, 1979a; Smith & Eadington, 1992; Turner, 1976).

Even the purely economic benefits of tourism have been often overvalued in minimizing the effects of capital drains, seasonality and precariousness of employment, induced inflation, income and wealth misdistribution, and other hidden costs (Britton, 1981, 1982). In the view of Bustelo (1998), there exists an open debate between orthodox economic thinking applied to tourism and alternate frameworks, which could be summarized as “tourism first” versus “development first” approaches. Thus, some studies (Burns, 2004; Giddens, 1998b) have proposed a “third way” in trying to bring participative democracy decisionmaking (in other words, governance) in what might seem a matter of only technical know-how. In this synthetic approach, tourism can no longer be considered an industry only, as it must be viewed also as an integral part of the socioeconomic system. This becomes essential if tourism is intended as an instrument for development, with tourism policy having to deal with local human resource development, capacity building, institutional and technological innovation, fostering of local cultures, and more. According to these studies, participation in the development process is the key issue. If participative democracy becomes the rule, an endogenous process toward development becomes feasible, thus enabling tourism to play a role in the development process (Fayos-Solà et al., 2012).

HUMAN AND SOCIAL CAPITAL

The concept of human capital refers to the stock of capabilities, attributes, and knowledge possessed by members of the society, predisposed to be used in the institutions of society. It is of course a very ample notion and transcends limited approaches focusing exclusively on economic productivity (Cañibano, 2005).

Beyond this definition, according to Teijeiro, García and Mariz (2010) human capital incorporates also tacit knowledge, communication skills,
entrepreneurial spirit, and aptitudes for lifelong learning. The capacity of organizations to innovate would depend mostly on its intangible knowledge assets and its capacity to use these assets. In turn, procedural and technological innovations are important keys for development. The knowledge assets, often called intellectual capital, include human, structural, and relational capitals (both in reference to individuals and the social-institutional capital of the organization). In this framework, there are two main trends in the literature on human capital: the economic approach and the managerial business entrepreneurial approach.

The economic approach takes off with the theory of human capital of Becker (1964), with the contributions of Denison (1964) and Mincer (1974). The departing point is that education increases the productivity of individuals. This implies a clear departure from the traditional concept of capital. It means that investments in education will result in tangible differences in the capacity to add value—between educated individuals and those having missed the opportunity. The classification of productive resources as land, labor, and capital becomes a new triad of “unqualified work”, “human capital”, and “physical capital” (Freire, Teijeiro & Blázquez, 2007).

The managerial business entrepreneurial approach states that individuals are a tangible asset in organizations and their value depends on the knowledge they possess. This position has important consequences for the theory and practice of development, in stressing that the accumulation of human capital in societies, through formal education, and ongoing training and occupational training are of the utmost importance in fostering competitiveness (Barro & Lee, 2001).

The Concept of Human Capital

Unger, Rauch and Freire (2011) define human capital as skills and knowledge that individuals acquire through investments in schooling, on-the-job training, and other types of experience. This is clearly an elaboration of Becker’s (1964) definition, implying a two thrust approach of investments in the acquisition of human capital and the productive outcomes of such investments. Thus, there are education and work experiences that may result (or not) in knowledge and skills; and task related activities where human capital directly shows results in productivity. This distinction helps distinguish the causes and effects of human capital accumulation, and disentangle the relationship between human capital accumulation and success in its application. It is noncontradictory with Schultz (1961) and Becker (1964) when they conceptualize human capital in terms of productivity.
Human capital is thus a specific form of capital, invested in individuals, fostered by the institutions facilitating their social and economic performance, and resulting in higher productivity and potentially higher salaries.

The theory of human capital considers that the individual economic stakeholder is to make a decision of how much to invest in his/her education, with a rational evaluation of the likely diminishing returns on the investment (in time and financial terms) and the opportunity costs of postponing earnings. The personal investment in education is continued for as long as the present value of foreseen earnings less foreseen costs is positive.

In this context, the OECD (Organization for Economic Cooperation and Development) in its turn defines human capital as the knowledge acquired by individuals in the course of their lives which is used to produce goods, services, or further knowledge, in activities carried out both within and outside markets (1996, 1999). Following this, Ruggeri and Yu (2000) suggest that the concept of human capital be used in four different dimensions: human capital potential; human capital accumulation; availability of human capital; and effective use of human capital.

Sen (2004) points out to what is perhaps a more fundamental dichotomy: Human capital as a factor of production, where the consideration of accumulation makes sense, and as an indicator of human capability, where the quality of such capital and its depth matter the most. According to Sen, while both perspectives have to be closely considered, it is important to differentiate between them. Human capital results in tangible production and, thus, in increased standards of consumption, implying more opportunities within a given social framework. On the other hand, human capability allows for a greater set for choice and participation, resulting in social development. It is this social development that must be understood as advances in development. This is no doubt very close to the approach taken by the United Nations Development Program in its use of “Human Development Indexes” and its reports.

**Human Capital and Economic Growth**

The relationship between human capital and economic growth has been analyzed quite often in the history of economic thought. Already early classical economists like William Petty, Adam Smith, and Jean-Baptiste Say remarked that improvements in the skills of workers were a source of economic progress. Later on the concept of human capital was dismissed by Marshall as “unrealistic”, but then Fisher for the first time used the idea of an economic worth of individuals, thus enlarging the content of capital
to include all material (natural resources, infrastructures, machinery, and more) and immaterial (qualifications of manpower) sources of income. It can be said that the first conceptual proposals of human capital were born with the *Wealth of Nations* in 1776 and ended in the 1960s, when the theoretical basis of human capital theory were articulated by Schultz (1961), Denison (1964) and Becker (1964).

Earlier Solow (1956) had implicitly introduced human capital in his economic growth model. His model is based in a production function dependent on capital and labor, and a “residual factor” owing to technical progress, which acts by displacing the said production function. If outputs are growing in a way not attributable to the increase in inputs, this must be due to technological change, in which Solow includes improvements in education and their effects on the quality of labor. Therefore, Solow concludes that economic growth cannot be only the result of growing inputs of physical capital and labor. Innovation and technological change play a key role, and it has a high content of education and knowledge (human capital).

Solow’s conclusions stimulated research for other causes of growth. Education, whether formal or on-the-job, health, family circumstances, fertility, migration, and other factors, became a subject in growth and development studies. Denison (1964) focused on education as an essential input for economic growth and showed that when considering the role of technological change, there is a great amount of imbedded investment in changing the quality of physical capital goods. Of course, the case for human capital is analogous: knowledge generated in research and disseminated through education and training results in a higher level of human capital, able to generate and oversee innovation. Denison pointed out that this is an important explanation for increases in output, but it is clear that, beyond mere punctual growth, the process may be self-sustaining, and that “secondary effects” generated are often the cause of the complex institutional changes behind development.

Denison’s conclusions were backed by the empirical research of Schultz who carried out a comparison between investment in physical capital and in education (Schultz, 1963, 1971). He did find out that profitability of investments in human capital equals or exceeds those in physical capital goods. Following this, Schultz proposed that education be not anymore considered consumption, but rather an investment with high rates of return “The economic processes of development are much the same in low- and high-income countries. The stock of capital must be augmented by means of investment in both physical and human capital …” (Schultz, 1981, p. 45).
“It is a serious error to treat all educational outlays as current consumption. This error arises from the assumption that schooling is solely a consumption good. It is misleading to treat public expenditures on schooling as welfare expenditures ... the same error occurs in the case of expenditures on health, both on public and private account” (Schultz, 1981, p. 15). For Schultz, without human capital there would be only poverty, except for those with property rights.

Both Schultz (1971) and Becker (1964) analyzed different forms of investments in human capital, such as child care, family and work learning and experience, education, and health. The productivity of that human capital also depends on the stock already accumulated; societies with a low stock of quality of human capital keep investing in quantity (large families), while the high cost of investment in quality human capital discourage high fertility rates. According to them, both the Malthusian and neoclassical approaches to development overlooked the direct relationship between human capital, scientific and technical knowledge, and economic growth (Becker, Murphy & Tamura, 1990).

The endogenous models of economic growth elaborated from the 1980s, thus defining human capital and core education as key elements for growth. This is extended to encompass development when the self-sustained capacity of investments in human capital is considered—together with the potential of those investments to alter embedded institutional parameters, such as fertility and social mobility. Within this school of thought, Lucas (1988) emphasized that individuals with high quality of human capital are more productive when finding themselves in the company of likewise individuals. Thus, there are economic externalities in knowledge which underline the need for collective (State?) positive action on human capital. These externalities also explain growth disparities among countries; qualified human capital will tend to move toward areas where its productivity (and possibly accompanying remuneration) can be higher. This is where human capital accumulation and stocks are already high, thus increasing the gap between developed and less developed nations.

Another pioneering contribution to the endogenous economic growth model is Romer (1986, 1990). His model considers three phases: generating knowledge; generating intermediate goods using the resulting knowledge; and producing final goods and services. Growth is dependent on the stock of technology (knowledge) already existing and the human capital in the first phase. Technological improvements are cumulative, and increase the productivity of human capital in the initial phase Therefore, it follows that increasing human capital in the early phase can accelerate innovation and
hence growth, “knowledge is assumed to be an input in production that has increasing marginal productivity” (Romer, 1986, p. 1002).

Other contributions to the theory of endogenous economic growth, from the pioneering work of Nelson and Phelps (1966), to the contemporary Schumpeterian contributions of Aghion and Howitt (1992), Benhabib and Spiegel (1994, 2005), as well as the institutional approach of Acemoglu (2004), and Acemoglu and Robinson (2012), have emphasized the positive feedback effects of human capital and innovation, including the increasing marginal productivity of embedded knowledge, working jointly with “creative destruction” and “institutional change”.

Measuring Human Capital and its Performance

Measuring human capital is admittedly a daunting task (Teijeiro et al., 2010). A first distinction must be made between general human capital and specialized human capital. The first category would include all broad knowledge and capabilities possessed—accumulated from schooling, experiences in the family, and social interaction. Specialized human capital would result from specific university-level education as well as focused working experience and continued education centering on concrete tasks or projects. The individual combination of these two categories creates value for the individual (income, social recognition, personal happiness, and perhaps more), for the institutions directly benefiting (increased collective competencies, improvement of processes and outcomes, institutional capital, etc.), and for the society as whole (including broad institutional improvements, social consciousness, democracy, and sociopolitical development).

Attempts at conventional measurements have taken different approaches to measure human capital: the cost approach, the income-based approach, and the estimation of outputs produced by human capital (Kwon, 2009). Others (Becker, Huselid & Ulrich, 2001) have suggested that factors such as strategic impact, performance, and human capital architecture be considered. Table 1 summarizes such studies carried out, both from a quantitative and a qualitative approach.

As Table 1 suggests, the quantitative perspective refers in the first instance to studies based on measurement of formal education received. Indicators of formal education are frequently used because it is often sustained that education is a basic component in the formation of human capital; that a strong correlation is deemed to exist between formal education and other sources of human capital; and that there are enough data on this variable, even from an international comparison viewpoint.
<table>
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<tr>
<th>Table 1. Human Capital Studies: Quantitative and Qualitative</th>
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<tr>
<td><strong>Quantitative perspective</strong></td>
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<tr>
<td>- Registration and enrolment rates.</td>
</tr>
<tr>
<td>Authors: Jorgenson and Fraumeni (1989, 1992), Mulligan and Sala-i-Martin (2000), Scarpetta and Tressel (2002)</td>
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*Source: Summary prepared from Giménez, López-Pueyo and Jaime (2011).*
The quantitative perspective concerns studies based on the cost of the total investment in human capital, and the wage differentials originating from diverse education levels. It is assumed that higher costs relate well to level of education received and, consequently, human capital formation. A similar argument applies to indicators of wage differentials quantifying levels of productivity deriving from education and accumulated human capital. In turn, studies from a qualitative perspective focus on the characteristics of the education received. The indicators used are mainly based on the results of international scope “exams” (such as Program for International Student Assessment) trying to measure the quality of education as assessed by the level of capabilities achieved.

Another consideration to include is the depreciation of human capital that sometimes may take place. De Grip and Van Loo (2002) point out to two types of depreciation. “Technical depreciation” refers to loss of human capital, because of deterioration of the individual’s capacities due to unemployment, inappropriate tasks, lack of motivation, and more. “Economic depreciation” happens when the capacities of the individual lose value, because of change in market requirements, firm, or sector obsolescence.

Applied research into the role of human capital vis-à-vis development has to overcome theoretical and practical difficulties. First, because of the usual choice of simplistic or inadequate proxy variables, such as years of compulsory schooling or attendance in the school system. Second, once the first problem is recognized and overcome, recent models still have to face the issue of direct and indirect effects of human capital, in noticing that human capital also affects the type and productivity of investments in physical capital and its productivity.

Applied research has gone through at least three different stages in the last five decades (Neira, 2007). The first stage sees the birth of the concept in an applicable way and focuses on the relevance of education, with the works by Denison (1964) and Brown, Leicester and Pyatt (1964). In the second stage, the 1970s and 1980s, there is a reduction of empirical work carried out due to recognition of scarcity and inadequacy of existing data, but there are still some efforts, especially in the context of OECD countries (Guisán, 1976, 1980). Finally, from 1990 onward, there is a proliferation of human capital studies increasingly showing the direct relationship between human capital and development, and the indirect effects through changes in technology and its productivity due to human capital.
Social-Institutional Capital as a Factor for Development

As discussed before, development is obviously not synonymous with income growth or increase in the stock of physical capital. Other key variables relating to the concept of human capital and institutional change are at stake. Beyond hierarchical and market procedures, there are behaviors and procedures pertaining to social relations, where exchanges are not always in terms of goods and services, or commands and obedience, but rather in terms of more tacit and diffuse mechanisms of social interaction (Adler & Kwon, 2002). The concept of social capital refers to sets of behavioral rules where confidence, group identity, cooperation, and commitment play a key role. It emphasizes the capacity of individuals to associate among themselves and fix procedures of interaction or norms.

Recently, researchers, academicians, and professionals are finding the usefulness of the concept to undertake studies in economics, sociology, anthropology, politics, and related fields so that a precise definition has become increasingly necessary to avoid losing specificity in the term (Hirsch & Levin, 1999). Adler and Kwon have proposed that the definition of human capital be approached from three possible viewpoints “(1) the relations an actor maintains with other actors, (2) the structure of relations among actors of a collectivity, or (3) both types of linkages” (2002, p. 19). Alternatively, there could be a distinction between external relations, the bridging forms of social capital, or internal ones, the bonding forms.

The Concept of Social Capital

As commented, there have been numerous approaches and “formulas” around the concept of social capital, although most of them use the central idea of kindness and goodwill toward fellow individuals, also emphasize common goods and institutional diversity (Ostrom, 1999, 2005, 2010). In all cases, this “favorable inclination towards others” is based on a complex network of institutions where individuals carry out their social actions. A summary of approaches and definitions around the concept of social capital in the academic literature are summarized in Table 2.

Thus, pioneers in the study and dissemination of the concept of social capital (Bourdieu, 1984, 1986; Coleman, 1988, 1990; Fukuyama, 2000; Putnam, 2001; Putnam, Leonardi & Nanetti, 1993), as well as researchers from other disciplines (Durston, 2000; Lin, 2001; Narayan & Pritchett, 2000; Spagnolo, 1999; Woolcock, 1998) have greatly contributed
Table 2. Summary of Definitions of Social Capital

<table>
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<th>Source</th>
<th>Definition</th>
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<tr>
<td>World Bank (1999)</td>
<td>Social capital refers to the institutions, relationships, and norms that shape the quality and quantity of a society’s social interactions. Increasing evidence shows that social cohesion is critical for societies to prosper economically and for development to be sustainable. Social capital is not just the sum of the institutions which underpin a society—it is the glue that holds them together.</td>
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<tr>
<td>Bourdieu (1986)</td>
<td>Social capital is the aggregate of the actual or potential resources which are linked to possession of a durable network of more or less institutionalized relationships of mutual acquaintance and recognition—or in other words, to membership in a group which provides each of its members with the backing of the collectively-owned capital, a “credential” which entitles them to credit, in the various senses of the word.</td>
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<td>Coleman (1990)</td>
<td>Social capital is defined by its function. It is not a single entity, but a variety of different entities having two characteristics in common: they all consist of some aspect of social structure, and they facilitate certain actions of individuals who are within the structure.</td>
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<tr>
<td>Durston (2000)</td>
<td>Social capital means the set of norms, institutions, and organizations that promote trust and cooperation among persons in communities and also in wider society.</td>
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<tr>
<td>Fukuyama (1997)</td>
<td>Social capital can be defined simply as the existence of a certain set of informal values or norms shared among members of a group that permit cooperation among them.</td>
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<td>Hanifan (1920) in Woolcock (1998)</td>
<td>Those tangible substances [that] count for most in the daily lives of people, namely goodwill, fellowship, sympathy, and social intercourse among the individuals and families who make up a social unit … If [an individual comes] into contact with his neighbor, and they with other neighbors, there will be an accumulation of social capital, which may immediately satisfy his social needs and which may bear a social potentiality sufficient to the substantial improvement of living conditions in the whole community.</td>
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<td>Narayan and Pritchett (1999)</td>
<td>They begin with an abstract definition of a “society” as consisting of N distinct nodes (which may be households, if intra-household relations are ignored, or individuals). Between</td>
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to the clarification of this concept. International institutions such as the World Bank and OECD have joined in this task. Their collective focus on social capital helps in supporting mechanisms of trust, team work, group identity, and cooperation. It all revolves around the capability of individuals to associate and establish procedures for action and norms.

However, there are significant nuances in the definitions, depending on where the emphasis is located, whether on the relations of an individual with

Table 2. (Continued)

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<tr>
<th>Source</th>
<th>Definition</th>
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<tr>
<td>OECD (2001)</td>
<td>Networks, together with shared norms, values and understandings which facilitate cooperation within or among groups.</td>
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<tr>
<td>Ostrom (1990)</td>
<td>Social capital is the shared knowledge, understanding, norms, rules, and expectations about patterns of interactions that groups of individuals bring to a recurrent activity.</td>
</tr>
<tr>
<td>Putnam (1995)</td>
<td>Features of social organization such as networks, norms, and social trust that facilitate coordination and cooperation for mutual benefit</td>
</tr>
<tr>
<td>Woolcock (2001)</td>
<td>Social capital is only the structure of networks and social relations that lead way to mutual benefit through cooperation, but not the adjoining behavioral dispositions that often accompany these, such as “trust, reciprocity, honesty, and institutional quality measures.”</td>
</tr>
</tbody>
</table>

other; on the structure of relationships within the whole group; and on both types of nexus (Adler & Kwon, 2002). Internal social capital (that among close members of a collectivity, “bonding”) and external social capital (among not closely related individuals or collectivities, “bridging”) is referred in aggregation as “linking” social capital. In tourism, there are often references to “horizontal relations”, among like members of a closely-knit decision group, and “vertical relations”, among more distant decisionmakers.

**Social Capital and Economic Development**

Although the concept of social capital had its origins in sociology, anthropology, and political science, over the last two decades it has evolved into a key element in economics, especially in the context of neo-capital theories dealing with growth and development. Some of the pioneering work was carried out under the banner of cultural capital, “the aggregate of the actual or potential resources which are linked to possession of a durable network of more or less institutionalized relationships” (Bourdieu, 1986, p. 248), while the latest contributions have emphasized the role of institutions (Acemoglu & Robinson, 2012).

However, the idea of social interactions as capital, whether this refers to trust or networks, is not being accepted without debate. Arrow (1999) has pointed out the difficulties, even the delusion, in measuring this form of capital. He has suggested that it is perhaps preferable to think of social relations as a pre-existing network, where policies, programs and individual economic actions take place. Solow (1999) added that it is difficult to think of social trust, commitment, or networking as capital, vis-a-vis the impossibility of measuring depreciation, or actual tangible returns. In any case, social relations can also be taken as “negative capital”, in circumstances where they impede returns and development. However, Ostrom (1999, 2010), in the framework of institutional analysis, has argued in depth in favor of the concept of social capital. She defends that

(a) social capital does not wear out with use, but rather with disuse; (b) social capital is not easy to observe and measure; (c) social capital is hard to construct through external interventions; and (d) national and regional governmental institutions strongly affect the level and type of social capital available to individuals to pursue long-term development efforts (Ostrom, 1999, p. 173).
In this framework, Table 3 summarizes several contributions to social capital, following the classification of Woolcock and Narayan (2000) when considering the implications for development: the commons, network, and institutional approaches.

Table 3. Approaches to Social Capital and Development

<table>
<thead>
<tr>
<th>Social Capital Perspectives</th>
<th>Rationale</th>
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<tbody>
<tr>
<td>Economic growth (Coleman, 1990; Fukuyama, 2000; Lin, 2001; Paldham &amp; Svendsen, 1999; Pérez, Montesinos, Serrano &amp; Fernández, 2006)</td>
<td>Social capital is a new form of capital that can be incorporated in the neoclassical production function.</td>
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<td>Development (Woolcock &amp; Narayan, 2000)</td>
<td>This perspective attributes social capital to the existence of local organizations and civil groups.</td>
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<td>The commons view: (Durston, 2000; Fox, 2001; Luque, 2003; Ostrom, 1990; Putnam et al., 1993)</td>
<td>Associated with social network theory, this approach emphasizes the importance of both vertical and horizontal collaboration among different actors. Both intra-group connections and those that occur with external members are necessary for the effectiveness of social capital.</td>
</tr>
<tr>
<td>The networks view: (Adler &amp; Kwon, 2002; Burt, 1997; Granovetter, 1995 in Woolcock &amp; Narayan, 2000)</td>
<td>The vitality of the networks and civil society are the product of a political, legal, and institutional set. True vision is born of macroeconomic and institutional economics that studies the importance of good governance aspects such as freedom, legality, and quality of the bureaucracy, among others, which can be directly associated with economic development and social capital.</td>
</tr>
<tr>
<td>The institutional view: (Knack, 1990; North, 1990; Ostrom, 1990, 2010)</td>
<td></td>
</tr>
</tbody>
</table>
The economics approach to social capital is based on the rational individuals neoclassical view. Studies emphasize that social capital results from the accumulation by rational individuals investing in it (Coleman, 1988; Fukuyama, 2001; Pérez, Montesinos, Serrano & Fernández, 2006). The novelty of this approach is that trust is considered the outcome of rational individual decisions, chosen by agents facing uncertainty. Social capital must become a variable in the production function, either as an additional resource or because it can reduce transaction costs (Paldham & Svendsen, 2000). The commons, networks and institutionalist approaches are an alternative to the neoliberal concept of rational individual decisionmakers (Woolcock & Narayan, 2000). The theme here is the capacity of social interactions to contribute to community well-being and, ultimately, development (Putnam et al., 1993).

The commons vision is that social capital has an inherent potential to contribute to the advancement and development of social groups. It stresses the relevance of connections (bounding) among members of the community. While it recognizes that self-interest is central, and that members of the group will evaluate their expected cost-benefit in acting against staying put, it defends whether definition of rules for action and trust can be achieved through both symmetrical and asymmetrical incentives and trust is reinforced from the very start. Of course social capital does not always work in a positive way, but similar arguments can be made about physical and human capital (arms, criminal behavior, among others).

The networks perspective centers on relations among members of the group as well as externally with other groups. Granovetter (1995) indicates that social networks make economic transactions more efficient through augmented trust, more information, and the resulting increased coordination. This will be achieved thanks to successful iterated actions, reducing opportunistic behavior. This is of course an indication of the role of institutions, with institutionalism taking the view that social capital is the outcome of institutional arrangements and not the other way around. In institutionalism, the vigor of communities and social networks within are the outcome of the right cultural, social, and political conditions. Social capital thus becomes a dependent variable of institutional frameworks.

Finally, in recognition of this disconnect, a number of scholars have recently proposed what might be called a “synergy view”, which attempts to integrate the compelling work emerging from the networks and institutional camps (Woolcock & Narayan, 2000).
Institutionalism and Social Capital

The classical institutionalism ideas of Veblen (1899, 1904) have not worn off in the course of the 20th century. The old questions—of how institutions facilitate and optimize the use of natural, physical, human, and social capital; of how to optimize the positive aspects of institutions; or, all told, of the role institutions play in fostering development—has deserved renewed attention in the last decades. The classical idea that the actions of individuals must be considered and explained within the context of a social system has stood the test of time, albeit under new perspectives.

Thus the New Institutional Economics (Coase, 1992; North, 1994; Ostrom, 1999) has concentrated on distribution and efficiency aspects like transaction costs, property rights, bounded rationality, social capital, or governance. In particular, the relationship between institutionalism and social capital has been often studied: “If social capital is conceptualized too casually and projects are designed to enhance ‘participation’ without substantial changes in the structure of institutions, then the concept will become a shallow fad” (Ostrom, 1999, p. 201). Other authors like Bardhan (2005) and Chang (2002) have taken distance from the neoclassical foundations of the New Institutional Economics and adopted a more holistic perspective, such as the structural basis of power, a fundament for an Institutionalism Political Economy. The neoliberal emphasis on rational decisions by the individual is here severely questioned in favor of social capital and institutions as ground for development. “Both evolved and self-consciously designed rule systems are important forms of social capital that help individuals overcome the wide diversity of social dilemmas and collective-action problems faced in all society” (Ostrom, 1999, p. 178).

NEI thinking shows that the elections of an individual in a society depend on other individuals as well. All decisionmaking happens in a context of transactions, themselves taking place in a scenario of institutional rules of the game. Coase (1992) points out to shortcomings in the neoclassical paradigm, as it ignores transaction costs and their causes such as asymmetric information and collective action. In this framework, a further step in institutionalism thinking is the evolutionary concept of the economy. In evolutionary economics, institutions are the historical result of macro-management trial and error; and neither the rational individual nor the markets are immutable social constructs. Transactional costs are not the hard core of institutions; it is the institutional scenario that conditions the transactions and all other relations among individuals or institutions themselves.
To analyze the structure and dynamics of a society, a tourism destination, or even a smaller social construct, it is essential to comprehend the social capital and institutional background. This is even more relevant when considering development strategies and policies. The issue at stake is not so much how the system is built up and performing, but rather its “evolutionary momentum” (Peltoniemi, 2005).

Finally, when facing the matter of policy design and implementation, it is important to differentiate between form and function of the institutions. The role of institutions is to cast the system of incentives in a society, reducing uncertainty, and defining and limiting the set of choices for individuals. In this context, the standard formulas of neoclassical economics now superseded, the institutionalism approach must still address the diversity of situations. It is here that historical evolution—and the resulting natural, physical, human, and social capital endowment of nations—conditions the form and function of institutions vis-à-vis development.

Social-Institutional Capital in Applied Research

Several scholars like Sampson (2012), Vargas (2002) and Woolcock and Narayan (2000) have shown the relevance of social capital in research concerning resilience in the face of adverse conditions or toward development. In this context, Helliwell and Putnam (1995) have analyzed social capital in several northern and southern regions of Italy. They have concluded that differences in social capital do explain higher institutional and organizational efficiency in the north, as well as income and growth disparities. Narayan and Pritchett (1999) have studied positive correlations between social capital and development in rural Tanzania. Temple and Johnson (1998), following Adelman and Morris (1967) have studied Sub-Saharan Africa, showing the richness of social networks, embedded in ethnic diversity and social mobility; they have developed a “social capability” index which explains a great deal of national economic growth.

Stiglitz identifies four different versions of social capital: tacit knowledge, sets of social networks, aggregates of individual reputations, and organizational capital. According to him, “if it is not directly mediated by the market system, social capital is clearly affected by (and in turn affects) the market economy”. Further, “since history matters, sequencing reforms correctly matters a great deal …” (2000, p. 59). He thinks that social capital is an extremely useful concept, albeit a very complex one: the composition, quality and quantity of social capital, and optimal ratios may likely not be...
there if left to the markets. Therefore, there is an important role for the public sector to play in this realm.

Other authors such as Spagnolo (1999) have studied the role of social relations in productive systems, which may create social capital and interact with production relations fostering cooperation and performance. However, the accumulation of social capital is still far from being well understood and that is why some studies have been proposing procedures to measure social capital as well as doing empirical research to show its effects on development.

Thus, Putnam (2001), after insisting on the importance of measuring social capital in spite of its heterogeneity, states that

Accepting that there is no single form of social capital, we need to think about the multiple dimensions of social capital. High on the priority list … is developing the theoretically coherent and empirically valid typologies or dimensions along which social capital should vary (2001, p. 42).

His index of social capital is built from variables indicating: citizens involvement in formal community associations or different sorts of informal networks; active participation in public affairs; community volunteer activities; informal social behavior; and levels of social confidence. There are three key dimensions to measure social capital: vertical—horizontal, individuals with the same or different hierarchical level; strong—weak, fostering solidarity, or new membership; and bonding—bridging, attaching people already close or with rather different characteristics.

Glaeser (2002) sets the objectives of social capital research in studying the causal factors affecting its formation. He determines that these factors are: family mobility; number of individuals working in social-enriched environments; home ownership; opportunity costs of time invested in social relations; education; and ethnic and linguistic heterogeneity.

Fox (2003) focuses on the effects of public policies, and specifically those fostered from the World Bank, to stimulate or discourage the formation of social capital. He proposes several set of indicators. (1) Public participation in project design: It indicates the quality and quantity of participating organizations, who is represented, in what degree the stakeholders can accede key information, how they participate in diverse stages, and how they are able to affect the design and outcome of the project. Civil society must be engaged, and resource allocation must be open to discussion by the relevant organizations. Social capital formation is to be evaluated on the resulting
set of variables. (2) Open access to implementation information: Access of expected beneficiaries is essential from the first stages, and must be facilitated (language, ease of consultation, etc.). Social capital formation is to be graded on this issue as well. (3) Institutional power-sharing provisions: It is important to make explicit the criteria and rules for civil society to participate in resource assignment, the degree in which a wide spectrum of institutions are represented, and then to check on the implementation of these provisions. This indicator may be established at national and regional level, while more favorable results can be expected at the latter. (4) Promotion of inter-sectorial coalitions: This set of indicators measures the government willingness to share power by fostering social capital.

According to Fox,

the World Bank, through its projects, can make or break social capital .... These policy reforms include an important emphasis on public participation and good governance—both critical for effectively tapping social capital’s development potential (2003, p. 349).

Fox goes on to ask (and answer) “what are the institutional conditions that make it possible for World Bank projects to contribute to social capital accumulation?”

In this context, Portela and Neira (2002) study the interrelation between social capital and economic growth, building and checking the validity (in the case of Spain) of an econometric model in that respect. Pérez et al. (2006) develop a different model, inspired on studies of physical capital and fed with data form OECD countries and regional performances within Spain.

In their model, Portela and Neira first establish an equation where per capita GDP (Gross Domestic Product) is dependent on a variable indicating the likely effects of social capital, as well as on a second variable relative to the quantity of social capital, and a third referring to human capital in the country (percentage of individuals with studies beyond high school level). The first two variables are fed with data from the World Value Surveys. Results of this model back the hypothesis that social capital is positively related to economic growth, and that the effects on the latter are similar to those attributed to human capital.

Similarly, Pérez et al. (2006) show also positive correlations between social capital and economic growth, albeit their econometric model is based on economic (and not social) relations among the agents.
Another holistic approach to the measurement of social capital has been developed under the auspices of the government of Canada (Franke, 2005). In this model, the relevance of networks and their performance is highlighted as a central indicator of social capital. Its conceptual approach differentiates between causes, effects, and framework of social capital. It elaborates on the basic idea that social capital is closely related to networks providing access to information and other key resources for cooperation. In the model, two kinds of social capital are considered. “Individual social capital” refers to individual personal benefits derived from membership in the network and is related to the specific relations of an individual with others or organizations. “Collective social capital” focuses on the different groups of interest and their interrelations. Thus, the indicators of the model refer to size and density of the networks, characteristics of members (diversity), frequency and intensity of relations, internal rules vis-à-vis expectations of agents, and external rules (formal and informal agreements).

Finally, research carried out by Grootaert and van Bastelaer (2002) serves the World Bank to create a system for the analysis and measurement of social capital, to be used in cooperation for development programs. The authors combine quantitative and qualitative instruments in a Social Capital Assessment Tool to measure social capital at the micro and macro levels, from the household to large organizations. The proposed indicators are groups and networks; trust and solidarity; cooperation and collective action; communication and information; social cohesion and exclusion; and political action. Feeding of data to the model takes place through specific questions in the Living Standard Measurement Survey, established by the Development Research Group at the World Bank with the goal of increasing the use of household data for policy decisionmaking.

CONCLUSION

This chapter has considered two key elements of development: human and social-institutional capital. Classical theories of economics taught that productive factors could be grouped in land, labor, and capital. Land was meant to include all given natural resources that could contribute to the generation of income flows. Labor was in the past understood as almost brute muscular power, with a minimum of skills needed to perform routine tasks. Capital was used in its most conventional sense of “physical capital” (goods and services that can mediate in the production of more goods and
services) or “financial capital” (monetary resources that can be invested in different forms of capital). It is clear that a major oversight was taking place, as both the role of “human capital” (as a repository of explicit and tacit knowledge) and “human interrelations”—resulting both in informal and formal (institutional) behavior—the so called “social capital” were being ignored or minimized.

Concepts and language in general, condition ideas and frame thought. Thus, it can be understood that simple land—labor—capital paradigms very often resulted in the interpretation of development as an accumulation of capital (conventional physical and financial capital in those paradigms), producing income growth; thus the narrow view of development as merely income growth in some economics and even sociology schools of thought.

But this chapter has dealt with contemporary ideas of other forms of capital playing key roles in a broader concept of development. Development is now more closely seen as

a process of expanding the real freedoms that people enjoy. Focusing on human freedoms contrasts with narrower views of development, such as identifying development with the growth of gross national product, or with the rise in personal incomes, or with industrialization, or with technological advance, or with social modernization (Sen, 1999, p. 3).

Development is a profound structural change that involves “political freedoms, economic facilities, social opportunities, transparency guarantees, and protective security” (1999, p. 10). This chapter has argued that human and social-institutional forms of capital are essential in the process of defining development and implementing development strategies. Human capital has been seen in the light of capabilities, attributes, and knowledge possessed by individuals, allowing them a higher level of well-being and participation in decisionmaking, as well as being a highly valuable asset susceptible to be used in the institutions of society (Barro & Lee, 2001; Becker, 1964; Denison, 1964; Lucas, 1988; Romer, 1986; Schultz, 1961; Sen, 1994; Unger et al., 2011). Notwithstanding, the role of human capital in development recognized, there remains still the hard task of measuring it and its contributions (Eisner, 1989; Jorgenson & Fraumeni, 1989; Kyriacou, 1991; Lau, Jamison & Louat, 1991; Lutz, Goujon, Samir & Sanderson, 2007; Scarpetta & Tressel, 2002).

As for social-institutional capital, the concept refers to the value and potentially productive capacity of trust and cooperation deriving from sets
of behavioral rules—where confidence, group identity, and commitment play a role, whether in the context of informal set-ups or in institutions, with explicit norms or tacitly consensual comportment. Although the economics approach to social capital originated under the neoclassical view of rational individuals (Coleman, 1988; Fukuyama, 2001; Paldham & Svendsen, 2000), it has been surpassed by other commons (Fox, 2003; Ostrom, 1990; Putnam et al., 1993) and network (Adler & Kwon, 2002; Burt, 1997; Granovetter, 1995), as well as institutionalist approaches (Acemoglu & Robinson, 2012; Knack, 1990; North, 1990; Ostrom, 2010). Here again the issue of refining the concept of social-institutional capital and measuring its stock and contribution to flows remains a daunting task.

In this framework, it is often taken for granted, not always naively, that tourism investments and business operations result in development. But tourism is not that different from other economic activities. In a market economy the purpose of investments is to obtain financial benefits for companies and individuals, and this—even when producing rain-down effects on employment and incomes—cannot be equated with development. A serious consideration of tourism as an instrument for development should definitely depart from a clear understanding of what the concept of development implies, and this has definitely evolved and changed through the last decades. But, still, the question of how tourism can be a vehicle for development has been usually treated in a superficial manner, perhaps as a matter of course by practitioners, but also, often, by academicians and experts (Telfer, 2002). This is a serious error, because it is precisely the argument that tourism will produce development that has systematically been used to prioritize investments in airports, highways, harbors, marinas and coastal infrastructures, hotels, theme and amusement parks, mega-events, and the like. Often tourism is selected against alternative development options with a greater proven record of employment and income creation potential, such as the modernization of agriculture, contemporary industrial activities, and even straightforward investments in education and health, which are more directly attached to development purposes (focused on the formation of human and social-institutional capital, and high-income employment).

This situation is even more severe when realizing that the often unfounded knowledge leap between tourism, economic growth, and development has been many times taken in the context of programs and projects in developing countries where the opportunity costs of a misguided effort can be very high in terms of well-being. Although it is certainly the case that academicians have supported tourism as an instrument for advancement in developing countries and regions (Balaguer & Cantavell-Jorda, 2002;
Dieke, 2004; Dritsakis, 2004; Durbary, 2004; Maleki, 1997; Martin et al., 2004), it is also clear that this has been accepted without intellectual rigor by many national and international agencies devoted to tourism and/or cooperation for development. The preceding can also be applied to the concept of sustainable development and tourism (Fayos-Solà & Jafari, 2010; Ivars et al., 2001).

In clarifying how tourism can really play its part as an instrument for development, this chapter has considered the key role of the formation of human and social capital, both as an end in itself and as a vehicle toward development. It would seem that in uncritically accepting the neoclassical school of economics strictest approach (considering only conventional capital formation, physical, and financial in the context of minimally regulated markets), both the theory and practice of tourism for development have suffered great inadequacies. In particular, much more effort should be dedicated to the question of how tourism policy and governance interacts with natural capital (resource allocation and use, sustainability issues, climate change, and many other key factors), human capital (education, health, quality of employment, professional paths, etc.), and social capital (including informal and institutional interrelations, culture, tacit rules, and norms).

Although it is premature to set out in the search for specific indicators in tourism as an instrument for development, it may well be the time to at least indicate a methodological roadmap for analysis, policy, and governance in this quest. To move in this direction, the following chapters delineate the logical steps to be taken to establish a working model of tourism destinations; to reappraise tourism policy plans and programs in the light of explicit development objectives; and to explore the tourism governance implications.
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