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# ECONOMICS OF INTERNATIONAL TRAVEL AND TOURISM: THE SPECIALISED DICTIONARIES


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**Summary.** *The article deals with specialized dictionaries for professional skills enhancement in economics of international travel and tourism. Although much researchers' attention has been paid to particular aspects in the sphere of economics, tourism, as well as the related educational resources, the issue of specialized dictionaries in the field of economics of international travel and tourism has not been explored enough. Considering the actuality of professional education in the significant sphere of economics of international travel and tourism and the essential role of dictionaries in this process, the research is aimed at examining the specialized dictionaries of the field. Tasks of the research involve defining and comparing the peculiarities of professional dictionaries for specialists in economics. Consequently, the object of research is economics of international travel and tourism, and the subject concerns the specialized dictionaries for professional development in economics. The professional specialized dictionaries for economics of international travel and tourism have been distinguished due to the methods of literature analysis and the comparative analysis of printed and internet resources. Specialized dictionaries are found to be an integral part of the professional enhancement in any industry, namely the economics of international travel and tourism, as they define the terms more specifically for certain professions and help to provide a more detailed look at the origin and usage of words within the field language. Further research prospects are the study and comparative analysis of specialized dictionaries in the sphere of economics of international travel and tourism in the English and Ukrainian languages.*

**Keywords:** *economics; specialized dictionaries; travel and tourism; specialists; professional education.*

**Problem statement.** Nowadays, traveling within the country or to an international destination for the purposes of business or pleasure has become a major source of income for a lot of countries, especially those with a developing economy. There are many factors as to why tourism is important, and they mainly focus on the economical side of it. The biggest advantage of tourism is the influx of money into a country's economy.

Tourism has again been identified as a key driver of economic recovery and growth in a new report by the International Monetary Fund. The World Economic Outlook Report analyses economic growth in every global region, connecting performance with key sectors, including tourism. Notably, those economies with "large travel and tourism sectors" show strong economic resilience and robust levels of economic activity [26].

Travel and tourism can play a substantial part in a country economy and are sometimes the main source of its income. Employment is possibly among the most obvious advantages of tourism in any country. The positive impacts of tourism on local economies and people are immeasurable. Plenty of new job opportunities and economic developments depend on this global industry, thus requesting more consideration of the professional education in this field.

Professional education is an educational process or program that develops individuals to acquire special competencies for professional practice [29]. By increasing the expertise through professional development, employees' confidence in their work will increase as well. Professional training opportunities allow building confidence and credibility while acquiring new knowledge and skill sets. Specialised dictionaries are some of the key tools primarily aimed at facilitating active learning and deliberate practice toward expertise in professional education.

A specialized dictionary is a dictionary that covers a relatively restricted set of phenomena, usually within one or more subject fields [13]. Specialized dictionaries are useful for describing the specific way a language is used in a domain, and for general applications such as domain-specific annotation or classification [18].

**Recent research and publications.** Due to the analysis of recent research and publications, different issues of the topic have been the focus of scientific concern for many scholars. Although much researchers' attention has been paid to particular aspects in the sphere of economics [2; 3; 7; 23; 30], tourism [4; 12; 16; 20; 28; 31], as well as the related educational resources [1; 5; 6; 14; 32], the issue of specialized dictionaries in the field of economics of international travel and tourism have not been explored enough.

**Purpose of the article.** Considering the *actuality* of professional education in the significant sphere of economics of international travel and tourism and the essential role of dictionaries in this process, the research is *aimed at* examining the specialized dictionaries of the field. *Tasks* of the research involve defining and comparing the peculiarities of professional dictionaries for specialists in economics. Consequently, the *object* of research is economics of international travel and tourism, and the *subject* concerns the specialized dictionaries for professional development in economics.

**Main material.** Due to the *methods* of literature analysis and comparative analysis of the printed and internet resources [8; 9; 10; 11; 15; 17; 19; 21; 22; 24; 25; 27], the specialized dictionaries for professional skills enhancement in economics of international travel and tourism appear to be distinguished as follows.

*Oxford Dictionary of Economics (5 ed.).* The dictionary contains clear, concise definitions of key economic terms. Covering all aspects of economics including economic theory and policy, applied microeconomics and macroeconomics, labour economics, public economics and public finance, monetary economics, and environmental economics, this is the essential reference work in this area. Entries are supplemented by entry-level web links, and useful appendices include a list of institutional acronyms and their affiliated websites, a list of Nobel prize-winners in economics, the Greek alphabet, and a list of relevant regularly updated websites. This dictionary is an essential guide for students and teachers of economics, business, and finance, as well as for professional economists and anyone who has to deal with economic data.

*Collins Internet-Linked Dictionary of Economics.* The dictionary is a comprehensive guide to economics for students in all related fields. This fourth edition of the popular and bestselling Collins Dictionary of Economics has been thoroughly revised for the new millennium, and is a valuable reference book not just for students of economics, but for anyone studying economics as part of a business or social science course. It summarises theoretical principles of economics and their application in competition, agricultural, fiscal, and monetary policy areas; lists frequently used terms in financial markets. All the major topics of economics are covered, plus biographies of important economists, with summaries of their contributions to the field. The dictionary is a valuable tool for finance professionals and economics students.

*The New Palgrave Dictionary of Economics (3 ed.).* The dictionary is a twenty-volume reference work on economics published by Palgrave Macmillan. Featuring



over 3900 peer-reviewed articles written by leading experts in the field, over 75 entries by esteemed Nobel Laureates, The New Palgrave Dictionary of Economics is both content-rich and globally-renowned. The dictionary is regularly updated and available to purchase either on a title-by-title basis or as part of a Springer eBook subject collection. New entries are published online, helping to keep the dictionary dynamic, fresh and relevant. Access to full-text articles for all editions and post-2018 updates are available online by subscription, whether of an organization, a person, or a person through an organization. The dictionary is a definitive resource for a new generation of economists.

*Penguin Dictionary of Economics (7 ed.).* This dictionary for students and professionals in business, finance, or the public sector is international in scope. It defines general economic terms, as well as concepts related to economic theory, applied economics, major financial institutions, and the history of economics. There are also entries on individuals who have made a major contribution to contemporary economic thought. This wide-ranging and accessible dictionary explains a host of economic terms. Its entries include general economic terms; economic theory, including coverage of development economics, industrial organization, finance and game theory, as well as international monetary and welfare economics; coverage of applied economics and major financial institutions; history of economics; entries on individual economists who have made a definable contribution to current economic thought. This dictionary is truly a valuable asset for anyone interested in understanding the economic engine that makes our world turn.

*Routledge Dictionary of Economics (3 ed.).* The dictionary provides the clearest, most authoritative definition of economic and financial terms available. The book is perfect for students and professionals interested in a broad range of disciplines including Business, Economics, Finance, and Accountancy and all additional subjects where a knowledge of these fields of essential. The dictionary has been updated to reflect the economic changes of the new Millennium including the emergence of experimental and behavioural economics, new political economy, the importance of institutions, globalization, environmental economics and financial crises. It is an international dictionary that includes succinctly explained A to Z entries and definitive explanations of the key terms, accompanied by a short bibliography and comprising supplementary online definitions. In a world where the reader is met with a barrage of conflicting and competing information, this book continues to provide a definitive guide to economics.

*Everyman's Dictionary of Economics.* The dictionary translates the often obscure jargon and technical terminology of economics into direct, plain English understandable by both the academic and the layperson. The most abstruse topic becomes clear as he conveys the sense in ordinary language, without loss of meaning through oversimplification. Everyman's Dictionary of Economics covers a wide range of economic thought and includes every relevant term that the average person might encounter in a written or other treatment of the subject. In addition to conveying a sense of how economic thought has evolved over the centuries, the dictionary stimulates and challenges readers in its questioning of conventional wisdom about government intervention and manipulation of economies. Nearly thirty years after the second edition and forty years after the first, this book still engages readers – economists and non-professionals alike.



*An Eponymous Dictionary of Economics.* The dictionary is a fascinating and accessible reference work with comprehensive coverage of the field of economics. This is the first eponymous dictionary of economics ever published in any language. There are hundreds of eponyms and the average economist will probably be acquainted with, let alone be able to master, a relatively restricted number of them. The Dictionary fills this void in a manageable volume that describes all relevant economic eponyms. Some rare but interesting eponyms are also included, many entries are cross-referenced and all have a succinct bibliography for further reading. The authors have assembled a unique dictionary that will be an invaluable and much welcomed reference book for economic journalists, economists and economic scholars at all levels of academe, and in all areas of economics and its associated fields.

*The Tourism Society's Dictionary for the Tourism Industry.* The Tourism Society, the UK's leading membership organisation for all sectors of the tourism industry, has launched the latest edition of dictionary for the tourism industry, published by CABI. The dictionary includes an overview of industry terminology, complete with explanations for industry-specific terms and helpful annotated diagrams to illustrate travel related information, such as seating plans and airline tickets. It includes explanations of industry specific terms, useful travel related facts on over 130 countries, practical words and idioms for guides, tour managers and airlines. The dictionary is a must-have reference book full of easy to find information. It is an invaluable tool for those studying for working in tourism and related industries.

*Dictionary of Travel and Tourism Terminology (2 ed.).* This fully revised and updated second edition provides over 7000 definitions of travel and tourism terminology used throughout the world, highlighting the many differences between US and European usage. It covers all aspects of the tourism industry, including hospitality, transport, and ancillary services. It explains the operating language of the travel industry, acronyms and abbreviations of organizations, associations and trade bodies, IT terms and brand names, and provides website addresses. Entries vary from one-line definitions to 500 word articles, and references are provided for further reading. This new edition contains over 500 new entries and the unique cross referencing system has been extended; for example accessing any entry about business travel leads to over 70 others. It is an essential reference tool for anyone involved in tourism research, and everyone in the travel industry.

*Oxford Dictionary of Travel and Tourism.* The dictionary provides over 6,500 definitions of travel and tourism terminology, including the operating language of the travel industry, acronyms of organizations, associations, and trade bodies, IT terms, and brand names. Completely up to date, this dictionary covers the implications of web technology and social media on the travel and tourism industry, as well as new products and services, such as e-tickets, home-based travel agents, awareness amongst consumers and within the industry of terror-threatened travel, recent changes in legislation, and environmental concerns. Providing a wealth of information on one of the fastest-growing global industries of the 21st century, this dictionary is the ideal point of reference for students taking travel, tourism, and hospitality courses, as well as professionals working within these areas.

*Dictionary of Travel, Tourism and Hospitality.* The dictionary author's long and wide experience of these fields makes this an indispensable companion for students



and teachers, and those employed in relevant businesses and organizations, as well as for the travellers, tourists and guests who are the *raison d'être* of it all. This dictionary edition combines and covers a dictionary of 2500 terms; descriptions of 300 organizations; a biographical dictionary of 100 personalities; explanations of 1200 acronyms and abbreviations; key data for well over 200 countries; a concise bibliography listing more than 100 useful sources of further information. Providing a systematic guide to the knowledge on tourism and hospitality, the dictionary is essential tool for students, researchers and academics of the field.

*Tourist Dictionary: Bases for a Microeconomy of Tourism Production.* The dictionary authors are researchers and university professors who profess an unconventional view of tourism. They respect the fact that scholars study tourism as a unique social phenomenon, but if this is done, they should not study it by applying the concepts of economics, since doing so leads to dangerous conceptual anomalies, including not being able to objectively identify the tourism product and enterprise, despite the fact that they continually use them in their treatises. To avoid this, the dictionary authors are convinced that it is necessary to develop, in addition to the conventional sociological or demand-based approach, the microeconomic or supply-based approach. Thus, the dictionary they offer to scholars and professionals responds to these approaches.

**Conclusions.** On the bases of the above outcomes, it is reasonable to conclude as follows. The importance of international travel and tourism cannot be overstated. It affects not only the tourism industry but also the relevant sectors, having a significant impact on economies and businesses, creating jobs, generating income, and boosting local economies.

The increasing employment opportunities necessitate the related professional education in the industry. Professional development and education opportunities can expose the professionals to new ideas, solidify their knowledge, and increase their expertise in the field.

Specialized dictionaries are found to be an integral part of the professional enhancement in any industry, namely the economics of international travel and tourism, as they define the terms more specifically for certain professions and help to provide a more detailed look at the origin and usage of words within the field language.

Further *research prospects* are the study and comparative analysis of specialized dictionaries in the sphere of economics of international travel and tourism in the English and Ukrainian languages.

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**Анотація.** У статті розглянуто фахові словники для удосконалення професійних умінь у галузі економіки міжнародного туризму. Незважаючи на значну увагу дослідників до окремих аспектів сфери економіки, туризму, а також відповідних навчальних ресурсів, проблематику спеціалізованих словників у галузі економіки міжнародного туризму вивчено недостатньо. Ураховуючи актуальність професійного навчання у такій важливій сфері як економіка міжнародного туризму, а також суттєву роль словників у цьому процесі, метою дослідження є вивчення фахових словників даної галузі. Завдання дослідження полягають у визначенні та порівнянні особливостей спеціалізованих словників для фахівців сфери економіки. Відповідно, об'єктом даного дослідження є економіка міжнародного туризму, а предметом – фахові словники для професійного розвитку в галузі економіки. Спеціалізовані словники сфери економіки міжнародного туризму розглянуто та охарактеризовано за допомогою методів літературного аналізу та порівняльного аналізу друкованих та інтернет-ресурсів. Фахові словники є невід'ємною частиною удосконалення професійних умінь у будь-якій галузі, зокрема у сфері економіки міжнародного туризму, зважаючи на те, що вони конкретніше і точніше визначають терміни у межах певної професійної діяльності та забезпечують детальніший огляд походження й уживання слів у професійній комунікації будь-якого фаху. Перспективи подальшого дослідження полягають у вивченні та порівняльному аналізі спеціалізованих словників у галузі економіки міжнародного туризму в англійській та українській мовах.

**Ключові слова:** економіка; фахові словники; туризм; фахівці; професійне навчання.