

# The Economic Impact of Tourism in Nepal

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## Abstract

This study examines the economic impact of tourism in Nepal. Gross domestic product is the dependent variable. The selected independent variables are foreign exchange earnings from tourism, government revenue from tourism, business revenue from tourism, online ticketing, tourist activity and gross domestic products. The primary sources of data is used to assess the opinions of respondents regarding foreign exchange earnings from tourism, government revenue from tourism, business revenue from tourism, online ticketing, tourist activity and gross domestic products. The study is based on primary data of 113 respondents. To achieve the purpose of the study, structured questionnaire is prepared. The correlation and multiple regression models are estimated to test the significance and importance of the economic impact of tourism in Nepal.

The study showed that foreign exchange earning form tourism is positively correlated to gross domestic product. It indicates that increase in foreign exchange earning form tourism leads to increase in gross domestic product. Similarly, government revenue from tourism is positively correlated to gross domestic product. It indicates that increase in government revenue from tourism leads to increase in gross domestic product. Likewise, business revenue from tourism is positively correlated to gross domestic product. It indicates that increase in business revenue from tourism leads to increase in gross domestic product. Further, online ticketing is positively correlated to gross domestic product. It indicates that higher the number of ticket booking from online leads to increase in gross domestic product. In addition, tourist activity is positively correlated to gross domestic product. It indicates that increase in tourist activity leads to increase in gross domestic product.

Keywords: foreign exchange earnings from tourism, government revenue from tourism, business revenue from tourism, online ticketing, gross domestic products

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## 1. Introduction

Tourism is the temporary short-term movement of the people to destination outside the places where they normally live and work and their activities during the stay at these destinations. It includes movement for all purpose as well as day visits or excursion (Balogul and Brinberg). Tourism is a form of temporary migration that involves the movement of people from

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one place to another for the purpose of leisure, business, or other reasons. It is a way for people to escape their daily routines, broaden their horizons, and connect with new people, places, and cultures (Cohen, 2014). Tourism is the sum of the phenomena and relationships arising from the interaction of tourists, business suppliers, host governments, and host communities in the process of attracting and hosting these tourists and other visitors. Tourism is a sector that has the potential to contribute to economic growth and development, particularly in developing countries. It can create jobs, support the development of infrastructure and services, and stimulate investment and innovation (Choi and Sirakaya, 2006). Tourism is a complex set of activities, services and relationships that involve the movement of people for the purpose of leisure, business or other reasons, to destinations outside their usual environment, either within their own country or overseas, and the facilities, services and infrastructure that support this movement. Tourism is a sector that can support the development of human capital, innovation, and entrepreneurship, particularly in emerging economies. It can also contribute to the preservation and promotion of local culture and heritage, and support environmental conservation (Ruhanen and Cooper, 2011).

Font and Sainz (2018) investigated the quality of employment in the tourism industry. The study argued that employment in the tourism industry is characterized by low wages, job insecurity and limited opportunities for career advancement which have negative impacts on the well-being of workers and the sustainability of the industry. Therefore, the study provides a comprehensive overview of the issues surrounding employment quality in the tourism industry, and to propose strategies for improving the quality of employment, including through the promotion of decent work and the adoption of sustainable employment practices. The study found that many workers in the tourism industry are employed on a temporary or part-time basis, with low wages and little job security. This type of employment is often associated with poor working conditions and limited opportunities for career advancement. Similarly, Tugcu and Aktas (2019) examined the impact of tourism on government revenue in Turkey. The study showed that tourism can be a significant source of government revenue, generating tax revenue and other forms of income for the government. The government can enhance its revenue from tourism by implementing policies and programs that promote sustainable tourism development and increase the competitiveness of Turkey's tourism industry. Likewise, Liu and Li (2019) examined the impact of tourism on economic growth and development in China. The study found that there is

a positive relationship between tourism and economic growth which means that as tourism grows, so does the economy. Tourism is an important driver of economic development in the country. Further, Kim *et al.* (2016) examined the effect of tourism on residents' quality of life. The study provides insights into the positive and negative effects of tourism on host communities as well as to identify the factors that influence residents' perceptions of tourism impacts. The study found that tourism can promote the development of other industries, such as transportation, retail and hospitality which suggests that tourism can support the growth of other sectors of the economy.

Brida *et al.* (2017) examined the relationship between tourism and economic growth. The study showed that GDP is a significant predictor of tourist activity as it reflects a country's level of economic development and its ability to invest in tourism infrastructure. The study found that tourism can act as a driver of economic growth as it can create employment opportunities and stimulate the development of other industries. The study also found that tourism can contribute to diversifying a country's economy, as it can provide a source of revenue outside of traditional industries such as manufacturing and agriculture. Similarly, Smeral (1997) investigated the relationship between tourism and foreign exchange earnings and identifies the factors that contribute to maximizing foreign exchange earnings from tourism. The study found a positive relationship between tourist arrivals and foreign exchange earnings, indicating that an increase in tourist arrivals can lead to an increase in foreign exchange earnings. Likewise, Dritsakis (2004) investigated the relationship between tourism and long-run economic growth, with a focus on the impact of tourism on the standard of living in Greece. The study found a positive relationship between tourism and the standard of living, indicating that an increase in tourism activity can lead to an improvement in the quality of life for local residents. The standard of living in tourism-dependent communities is dependent on the availability and quality of tourism products and services, such as accommodation, restaurants, and attractions. In addition, Santos *et al.* (2020) aimed to explore the impact of tourism on the quality of life of residents in the Algarve region of Portugal. Tourism has a positive impact on the quality of life of residents in the Algarve region, as it provides employment opportunities and generates income, which can improve the standard of living. The study found that the impact of tourism on the quality of life of residents is influenced by factors such as the type and scale of tourism development, the level of community involvement, and the presence of sustainable tourism practices.

In the context of Nepal, Koirala and Giri (2020) examined the relationship between tourism and poverty reduction in Nepal. The study found that there is a positive relationship between tourism and poverty reduction in Nepal as tourism grows, poverty decreases in the country. Similarly, Gurung and Timilsina (2020) investigated the impact of tourism in business revenue and poverty reduction. The study found that tourism has a significant impact on poverty reduction in Nepal, as it generates employment opportunities and income for low-income households. Likewise, Pant and Timilsina (2016) investigated an empirical study on the economic impact of tourism in Nepal. The study estimated the direct and indirect economic impacts of tourism on the Nepalese economy, including its contribution to employment, income, and government revenue. The study provided an insights into the role of tourism in the economic development of Nepal and to inform policy and decision-making in the tourism industry. The study found that tourism can create employment opportunities in Nepal, particularly in the service sector which can help to increase the income of households and contribute to poverty reduction. Tourism can also promote the development of infrastructure in Nepal, such as roads, airports and hotels which can help to improve the overall competitiveness of the tourism industry and support economic growth. Further, Sharma *et al.* (2019) investigated the relationship between tourism and economic growth in Nepal. The study found a positive relationship between tourism and economic growth, indicating that an increase in tourist activity can contribute to the economic development of Nepal. Moreover, Khatiwada and Timilsina (2020) investigated the impact of tourism on business revenue and local economic development in Nepal. The study found a positive relationship between tourism and business revenue in Nepal.

The above discussion shows that empirical evidences vary greatly across the studies on the economic impact of tourism. Though there are above mentioned empirical evidences in the context of other countries and in Nepal, no such findings using more recent data exist in the context of Nepal. Therefore, in order to support one view or the other, this study has been conducted.

The major objective of the study is to examine the economic impact of tourism in Nepal. Specifically, it examines the relationship of foreign exchange earnings from tourism, government revenue from tourism, business revenue from tourism, online ticketing, and tourist activity with gross domestic product in Nepal.

The remainder of this study is organized as follows: section two describes the sample, data, and methodology. Section three presents the empirical results and final section draws the conclusion.

## 2. Methodological aspects

The study is based on the primary data which were collected from 113 respondents through questionnaire. The study employed convenience sampling method. The respondents' views were collected on foreign exchange earnings from tourism, government revenue from tourism, business revenue from tourism, online ticketing, and tourist activity. This study is based on descriptive as well as causal comparative research designs.

### *The model*

The model used in this study assumes that gross domestic product depends upon impact of tourism. The dependent variable selected for the study is gross domestic product. Similarly, the selected independent variables are foreign exchange earnings from tourism, government revenue from tourism, business revenue from tourism, online ticketing, and tourist activity. Therefore, the model takes the following form:

$$GDP = \beta_0 + \beta_1 FEE + \beta_2 GR + \beta_3 BR + \beta_4 OT + \beta_5 TA + e$$

Where,

GDP = Gross Domestic Product

FEE = Foreign exchange earnings from tourism

GR = Government revenue from tourism

BR = Business revenue from tourism

OT = Online ticketing

TA = Tourist activity

Foreign exchange earnings from tourism was measured using a 5-point Likert scale where the respondents were asked to indicate the responses using 1 for strongly disagree and 5 for strongly agree. There are 5 items and sample items include "The revenue generated from tourism contributes significantly to the foreign exchange earnings of Nepal", "The growth of the tourism industry has led to an increase in the overall foreign exchange earnings of Nepal" and so on. The reliability of the items was measured by computing the Cronbach's alpha ( $\alpha = 0.902$ ).

Government revenue from tourism was measured using a 5-point Likert scale where the respondents were asked to indicate the responses using 1 for strongly disagree and 5 for strongly agree. There are 5 items and sample items include “The revenue generated from tourism contributes significantly to the tax revenue of the government”, “The government of Nepal has invested in infrastructure development to attract more tourists and increase its revenue from the tourism industry” and so on. The reliability of the items was measured by computing the Cronbach’s alpha ( $\alpha = 0.944$ ).

Business revenue from tourism was measured using a 5-point Likert scale where the respondents were asked to indicate the responses using 1 for strongly disagree and 5 for strongly agree. There are 5 items and sample items include “The tourism industry in Nepal provides employment opportunities and income for businesses of various sizes”, “The government of Nepal has implemented policies to support the growth of businesses in the tourism industry” and so on. The reliability of the items was measured by computing the Cronbach’s alpha ( $\alpha = 0.942$ ).

Online ticketing were measured using a 5-point Likert scale where the respondents were asked to indicate the responses using 1 for strongly disagree and 5 for strongly agree. There are 5 items and sample items include “it saves my time”, “It makes work easier” and so on. The reliability of the items was measured by computing the Cronbach’s alpha ( $\alpha = 0.936$ ).

Tourist activity was measured using a 5-point Likert scale where the respondents were asked to indicate the responses using 1 for strongly disagree and 5 for strongly agree. There are 5 items and sample items include “tourism is an important economic activity in Nepal.”, “the number of tourists visiting Nepal has increased in recent years.” and so on. The reliability of the items was measured by computing the Cronbach’s alpha ( $\alpha = 0.884$ ).

Gross Domestic Product (GDP) was measured using a 5-point Likert scale where the respondents were asked to indicate the responses using 1 for strongly disagree and 5 for strongly agree. There are 5 items and sample items include “Tourism has a positive impact on the GDP growth rate of Nepal”, “The contribution of tourism to the GDP of Nepal has increased in recent years” and so on. The reliability of the items was measured by computing the Cronbach’s alpha ( $\alpha = 0.914$ ).

The following section describes the independent variables used in this study along with the hypothesis formulation.

### *Foreign exchange earnings from tourism*

Foreign exchange earnings from tourism represent the net inflow of foreign currency into a country and they can have a positive impact on the country's exchange rate, inflation, and economic growth. Deshwal *et al.* (2021) found a positive relationship between foreign exchange earnings from tourism and gross domestic product. Similarly, Sahin and Cetin (2019) examined the impact of tourism on foreign exchange earnings and economic growth in Turkey. The study found that tourism has a significant contributor to foreign exchange earnings. Likewise, Chen *et al.* (2018) investigated the impact of foreign exchange earnings on tourism in China. The study found that tourism generates foreign exchange earnings and reduce trade deficit In addition, Bhattarai and Karki (2017) found a positive relationship between foreign exchange earnings and gross domestic product. Moreover, Niraula (2018) examined the tourism and poverty alleviation in Nepal. The study found that as tourism generates foreign currency inflows, it can contribute to poverty reduction and promote inclusive growth. Based on it, this study develops the following hypothesis:

H<sub>1</sub>: There is a positive relationship between foreign exchange earnings from tourism and gross domestic product.

### *Government revenue from tourism*

Government revenue from tourism refers to the taxes, fees, and other charges that governments collect from tourism-related activities, and it is an important source of income for many governments around the world. Zhang *et al.* (2018) examined the impact of tourism on government revenue and economic growth in China. The study found that tourism is contributing to the economic growth in China by generating government revenue. Similarly, Thapa (2019) analyzed the economic impact of tourism in Nepal. Government revenue is a critical measure of the economic impact of tourism in Nepal, as it provides insights into the sector's potential to support government budgets and public services. The study found that tourism-related taxes and fees can benefit a wide range of public services in Nepal including those related to infrastructure, education and healthcare. Likewise, Bhattacharya and Sharma (2019) assessed the impact of tourism on government revenue in India. Government revenue from tourism represents the economic benefits that a country receives from its tourism industry, and it can play a key role in promoting sustainable tourism development. The study found that tourism is a significant contributor to government revenue in India, accounting for



around 5.6% of total government revenue. Based on it, this study develops the following hypothesis:

H<sub>2</sub>: There is a positive relationship between government revenue from tourism and gross domestic product.

#### *Business revenue from tourism*

Business revenue is a crucial measure of the economic impact of tourism particularly in the context of small and medium-sized enterprises (SMEs). SMEs in the tourism industry can benefit from increased revenue and profitability, which can contribute to economic growth and development. Kumar and Singh (2021) examined the impact of tourism on business revenue and local economic development in India. The study found that tourism has a significant impact on business revenue in India, particularly in the tourism and hospitality sectors as it is creating employment opportunities and generating income for local business. Similarly, Bhatia and Singh (2020) analyzed the impact of tourism on business revenue and economic diversification in India. The study found that tourism can help to diversify local economies and reduce dependence on traditional industries. Likewise, Ghimire *et al.* (2021) examined the impact of tourism on business revenue and economic development in Nepal. The study found that tourism has a significant impact on business revenue in Nepal, particularly in the tourism and hospitality sectors. Further, Bhattarai and Karki (2017) found that business revenue is an important measure of the contribution of tourism to the overall economy. Based on it, this study develops the following hypothesis:

H<sub>3</sub>: There is a positive relationship between business revenue from tourism and gross domestic product.

#### *Online ticketing*

Subramanya (2022) examined an extensive literature review on policies, memos, guidelines, news articles, and research publications pertaining to the limitations, benefits, and key technologies that can be integrated into online ticketing platforms. The study found that online ticketing has a positive relationship with gross domestic product. Similarly, Sulaiman (2008) stated that convenience and ease of using internet are among the factors that motivated the respondents to purchase tickets online. The evidence showed that there is a positive relationship between online ticketing and gross domestic product. Likewise, Park (2006) found that the dimensions of service quality of an online film ticketing service and how they affect customers' commitment



through two routes-perceived relational benefits and satisfaction. The study also showed that online film ticketing has a positive relationship with tourism industry that lead to increase in gross domestic product. Further, Sahney (2014) stated that the critical motivational factors that influence the online buying decision of people, and to establish their causal impact, if any, through developing an integrated model. The study found that online buying tickets decision of people has a positive relationship with gross domestic product. Based on it, this study develops the following hypothesis:

H<sub>4</sub>: There is a positive relationship between online ticketing and gross domestic product.

#### *Tourist activity*

Tourist activity refers to the range of activities that tourists engage in during their visit to a destination, such as sightseeing, visiting cultural attractions, engaging in outdoor activities, and shopping (Liu and Var, 1986). Tourist activity is a key indicator of the economic impact of tourism on a destination. It is a measure of the volume and type of activities that tourists engage in during their visit, and can provide insights into the economic benefits generated by tourism. Dhital (2016) found that tourism can contribute to the overall quality of life in Nepal by enhancing local pride and cultural identity, promoting social interaction and exchange, and providing opportunities for personal and professional development. Tourist activity is a complex phenomenon that is influenced by a range of factors, including destination attributes, tourist motivations, and external factors such as economic conditions and travel restrictions. It is important to understand these factors in order to effectively manage and promote the tourism industry (Adhikari, 2020). Based on it, this study develops the following hypothesis:

H<sub>5</sub>: There is a positive relationship between tourist activity and gross domestic product.

### **3. Results and discussion**

#### *Correlation analysis*

On analysis of data, correlation analysis has been undertaken first and for this purpose, Kendall's Tau correlation coefficients along with mean and standard deviation has been computed and the results are presented in Table 1.

Table 1

**Kendall’s Tau correlation coefficients matrix**

This table presents Kendall’s Tau coefficients between dependent and independent variables. The correlation coefficients are based on 113 observations. The dependent variable is GDP (Gross domestic product). The independent variables are FEE (Foreign exchange earnings from tourism), GR (Government revenue from tourism), BR (Business revenue from tourism), OT (Online ticketing) and TA (Tourist activity).

Variables	Mean	S. D	GDP	FEE	GR	BR	OT	TA
GDP	3.96	0.90	1					
FEE	4.00	0.93	0.634**	1				
GR	4.12	0.91	0.503**	0.648**	1			
BR	4.06	0.83	0.572**	0.719**	0.710**	1		
OP	3.90	0.94	0.541**	0.623**	0.655**	0.696**	1	
TA	3.98	0.93	0.559**	0.579**	0.624**	0.680**	0.694**	1

Note: The asterisk signs (\*\*) and (\*) indicate that the results are significant at one percent and five percent levels respectively.

Table 1 shows that foreign exchange earning form tourism is positively correlated to gross domestic product. It indicates that increase in foreign exchange earning form tourism leads to increase in gross domestic product. Similarly, government revenue from tourism is positively correlated to gross domestic product. It indicates that increase in government revenue from tourism leads to increase in gross domestic product. Likewise, business revenue from tourism is positively correlated to gross domestic product. It indicates that increase in business revenue from tourism leads to increase in gross domestic product. Further, online ticketing is positively correlated to gross domestic product. It indicates that higher the number of ticket booking from online leads to increase in gross domestic product. In addition, tourist activity is positively correlated to gross domestic product. It indicates that increase in tourist activity leads to increase in gross domestic product.

*Regression analysis*

Having indicated the Kendall’s Tau correlation coefficients, the regression analysis has been carried out and the results are presented in Table 2. More specifically, it shows the regression results of Gross Domestic Product (GDP), employment rates, foreign exchange earnings, government revenue, business revenue, standard of living and tourist activity.

Table 2

**Estimated regression result of foreign exchange earnings from tourism,**

**government revenue from tourism, business revenue from tourism, online ticketing, and tourist activity on gross domestic product**

The results are based on 113 observations using linear regression model. The model is  $GDP = \beta_0 + \beta_1 FEE + \beta_2 GR + \beta_3 BR + \beta_4 OT + \beta_5 TA + e$  where the dependent variable is GDP (Gross domestic product) and the independent variables are FEE (Foreign exchange earnings from tourism), GR (Government revenue from tourism), BR (Business revenue from tourism), OT (Online ticketing) and TA (Tourist activity).

Model	Intercept	Regression coefficients of					Adj. R_bar2	SEE	F-value
		FEE	GR	BR	OT	TA			
1	0.630 (2.981) **	0.852 (16.495) **					0.708	0.461	272.093
2	1.288 (4.852) **		0.667 (10.609) **				0.499	0.604	112.552
3	0.584 (2.537) *			0.850 (15.303) **			0.676	0.486	234.196
4	1.245 (5.912) **				0.716 (13.648) **		0.623	0.524	186.256
5	0.979 (4.882) **					0.765 (15.658) **	0.686	0.479	245.167
6	0.805 (3.927) **						0.699	0.469	260.587
7	0.612 (2.816) **	0.824 (8.873) **	0.031 (0.363)				0.705	0.463	135.048
8	0.45 (2.132) *	0.575 (4.973) **	0.117 (1.253)	0.435 (3.370) **			0.731	0.443	102.298
9	0.499 (2.372)	0.489 (4.061) **	0.159 (1.695)	0.360 (2.734) **	0.200 (2.182) *		0.740	0.435	80.562
10	0.471 (2.323) *	0.415 (3.510) **	0.126 (1.383)	0.235 (1.766)	0.076 (0.778)	0.294 (3.061) **	0.758	0.419	71.320

Notes:

- i. Figures in parenthesis are t-values.
- ii. The asterisk signs (\*\*) and (\*) indicate that the results are significant at one percent and five percent level respectively.
- iii. Gross domestic product is dependent variable.

The regression results show that the beta coefficients for foreign exchange earnings from tourism are positive with gross domestic product. It indicates that foreign exchange earnings from tourism have positive impact on gross domestic product. This finding is consistent with the findings of Deshwal *et al.* (2021). Similarly, the beta coefficients for government revenue from tourism are positive with gross domestic product. It indicates that government revenue from tourism have positive impact on gross domestic product. This finding is consistent with the findings of (Zhang *et al.*, 2018). Further, the beta coefficients for business revenue from tourism are positive with gross domestic product. It indicates that business revenue from tourism have positive impact on tourist activity. This result is consistent with the findings of Bhattacharya and Sharma (2019). In addition, the beta coefficients for online ticketing are positive with gross domestic product. It indicates that online ticketing has a positive impact on gross domestic product. This

finding is consistent with the findings of Sulaiman (2008). Moreover, the beta coefficients for tourist activity are positive with gross domestic product. It indicates that tourist activity has a positive impact on gross domestic product. This finding is consistent with the findings of Dhital (2016).

#### 4. Summary and conclusion

The movement of people to locations outside of their normal environments as well as the provision of services and facilities to fulfill their requirements constitute a collection of social, cultural and economic activities known as tourism. Tourism is a significant contributor to the global economy, generating jobs, income and foreign exchange earnings for many countries. Tourism is an important sector for Nepal's economy as it contributes significantly to the country's GDP, provide employment opportunities, earn foreign exchange, generate government revenue through taxes, increase business revenue and improve quality of life of people.

This study attempts to examine the economic impact of tourism in Nepal. The study is based on primary data of 113 respondents.

The major conclusion of this study is that foreign exchange earnings from tourism, government revenue from tourism, business revenue from tourism, online ticketing, and tourist activity have positive impact on gross domestic product. The study also concludes that foreign exchange earnings from tourism followed by business revenue from tourism are the most influencing factors that affect the economic impact of tourism in Nepal.

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