Chapter 15
Tourism Economic Stimulus Packages as a Response to COVID-19

Abstract  Economic stimulus packages in times of global crises and pandemics are nothing new. Following the 2008 global financial meltdown, many countries announced fiscal interventions to stimulate their economies. Before the COVID-19 pandemic, global tourism has never been in need of a bailout. However, due to the pandemic, hotel occupation and restaurant visits plummeted, and some airlines and related businesses were liquidated. By means of secondary data and public pronouncements, as well as document and critical discourse analysis, the chapter profiles stimulus packages to save the tourism industry. From small island developing states (SIDS) in the Pacific and the Caribbean to major global economies and in countless African countries, COVID-19 devastated the tourism sector. The findings are that stimulus packages included measures such as the postponement and restructuring of tourism business loan payments; the postponement of tourism surcharges, levies and taxes; delayed tax declarations and deductions for the sector; the introduction of special tourism sector loans and credit lines; exemption from utility payments and delayed tax collection; cuts and subsidies in interest rates and guarantees on loans for small, medium and microenterprises; the marketing of domestic tourism and discounts on air tickets and jet fuel. The most popular stimulus packages were income tax and corporate tax deferrals. The chapter recommends that wealthier countries, development banks and donors urgently consider topping up fiscal packages for SIDS and least developed countries because the demands occasioned by COVID-19 are bigger than domestic resources (if there are any). It also argues for the escalation of national stimulus packages already in place and quick peer learning and assistance across the world. Since some major companies are able to remain afloat, corporations who are to be bailed out with taxpayers’ money have to be selected carefully.

Keywords  COVID-19 · Coronavirus · Tourism · Stimulus packages · Subsidies · Loans
15.1 Introduction

Tourism remains one of the leading economic sectors across the world. The industry accounts for about 5% of the global gross domestic product (GDP) and an estimated 8% of world employment (Abuhjeelah 2019). With the number of arrivals steadily growing, the industry became more visible in many global economies’ growth and development radars. However, epidemics and pandemics such as COVID-19 result in curtailed travel and even discrimination against people from countries where many cases have been reported (Jamal and Budke 2020; Rodríguez-Morales et al. 2020). The Australian Tourism Industry Council (ATIC) estimates that 302,000 tourism businesses were affected by COVID-19 (ATIC 2020) and more than 90% of these were small, medium and microenterprises (SMMEs) that employed one million Australians. Such global downturns force countries to put in place fiscal stimulus packages to prevent their economies from free falling into a recession or depression (Ramey 2019).

Deloitte (2020) notes that several economic sectors that recovered remarkably well from the 2008 financial meltdown such as food and drink, and tourism, bore the brunt of COVID-19. Travel bans, lockdowns and the closure of many international and domestic ports brought the tourism industry to a standstill, with the sea, air, rail and road transport carrying only essential commodities. The Scottish tourism sector was at its peak at the time of the COVID-19 outbreak. Up to 13% of the Scottish economy and around 19% of employment come from distribution, hotels and restaurants. Tourism remains the main source of employment in rural Scotland (Ibid.).

In response to COVID-19, the United Nations (2020) came up with a report in March 2020 forecasting the effect of the pandemic on the 2030 Agenda for Sustainable Development and the 17 Sustainable Development Goals (SDGs). The report presented measures to reduce COVID-19 transmissions, explained the social, economic and multidimensional impacts and proposed sustainable solutions. It ended by calling for stronger partnerships to accelerate global response and singling out two regions where the tourism sector was highly vulnerable, namely, Asia and Central America, including the Caribbean.

Several stimulus issues were considered. Weak local currencies constrain the governments’ ability to stabilise their economies (United Nations 2020). At a global level, the United Nations advocated for a coordinated stimulus package in the region of two-digit percentage points of the global GDP. Such a stimulus package had to be extended to the business sector, including lead companies, workers and SMMEs. One of the key stakeholders it identified was the tourism sector. For the stimulus package to be effective, directed and targeted programmes to transfer resources to the most vulnerable sectors and households were essential. There had to be “social protection, tax abatement, low-interest rates, access to credit, insurance and wage support schemes” (United Nations 2020: 14). Furthermore, specific interventions were suggested to boost the economies of developing countries, including small
island developing states (SIDS), in response to the 2030 Agenda for Sustainable Development’s call to leave no one behind. This would result in national solidarity.

There are hardly better examples of global economic stimulus packages than those occasioned by the 2008 global financial meltdown and the severe acute respiratory syndrome (SARS) of 2003. Several stimulus packages were introduced to resuscitate economies (Li et al. 2020). One sector that benefitted from them was tourism. Saha and Von Weizsäcker (2009) affirm that a significant part of the European Union’s 2008 economic stimulus of about €200 billion went to the tourism sector. During the SARS outbreak, Hai et al. (2004) observe that tourism was the hardest hit sector in China. By the end of 2003, its total loss was estimated at $16.8 billion. If the multiplier effect was applied to the Chinese economy, the loss was as high as $25.3 billion. Given its enormous losses, the tourism sector had to receive bailouts. A further literature review on tourism economic stimulus packages will be conducted in the section dedicated to it.

This chapter draws the reader’s attention to economic stimulus packages aimed at saving the tourism industry following the COVID-19 pandemic. While acknowledging other generic stimulus packages for the tourism sector, such as those aimed at alleviating unemployment and reducing repo rates, this chapter restricts itself to stimulus packages for the tourism sector. In many instances, they included schemes for SMMEs. In the SIDS of the Pacific and the Caribbean, the least developed countries in Africa and in the larger economies of China, the USA, the UK and Germany, COVID-19 had a devastating effect on the tourism sector. The chapter will illustrate how countries responded to save the tourism sector and how, in the future, negative impacts could be diminished through similar economic stimulus packages. The chapter also calls for bailout selection criteria since taxpayers’ money cannot be channelled to big corporates with considerable assets that are able to remain in operation.

15.2 Literature Survey

Gámez et al. (2014) focus on tourism and the 2008 financial crisis, which led to a 4.8% slump in global growth in 2009. The authors found that the tourism sector rebounded remarkably in 2010. International arrivals increased by 6.6% to hit 940 million, resulting in $919 billion in receipts. International tourism grew by about 5% during the first half of 2011. Only the Middle East and North Africa could not recover as quickly because of the ongoing conflict. Compagnoli (2020) notes that the US tourism sector took longer, between 3 and 6 years, to recover from the September 11 and 2008 crises.

Following the global financial crisis in 2008, the International Labour Organization (ILO) reviewed sector-specific stimulus packages and policy responses. Some of the measures undertaken by certain countries for the hotel, catering and tourism sector are shown in Table 15.1. In Germany, huge credit line
Table 15.1 2008 Economic stimulus packages for the hotel, catering and tourism sector

| Country        | Hotel, catering and tourism sector stimulus                                                                 |
|---------------|----------------------------------------------------------------------------------------------------------|
| China         | CNY1.8 billion to refund the quality guarantee deposit for travel agencies                                 |
|               | Travel agencies could claim a temporary refund of 70% of the quality guarantee deposit they paid to CNTA when they set up a business. This policy applied for a period of 2 years starting in January 2009 |
|               | CNY1 billion investments to improve infrastructure                                                        |
| Indonesia     | The policy of zero unemployment after 1 year of graduation from tourism schools supervised by the Ministry of Culture and Tourism |
|               | Capacity building and technical assistance for tourism industries in 15 priority destinations               |
| Philippines   | Reduction of airfare and hotel rates to attract tourists                                                  |
|               | Tourism Department planned to create new jobs in support of President Arroyo’s programme to create one million jobs in the first 6 months of 2009 |
| Singapore     | Government deferred for 1 year an increase in assessment rates for hotel rooms, which were to grow to 25% in January 2009 |
| Thailand      | Tax reductions and exceptions for the private sector                                                      |
|               | A microcredit scheme was initiated to provide special loans for SMMEs                                    |
|               | Lending period for microcredit scheme was set at 2 years with a −3% of the median low rate of interest, −1% from cooperated banks and −2% from the budget allocated by government |
| Vietnam       | Implementation of preferential programmes to reduce VAT and to extend the tax payment duration             |
| Argentina     | Soft credit line of 300 million pesos to encourage refurbishment and extension works in the hotel sector through its national bank |
| Uruguay       | Tourists could buy national products tax-free                                                            |
| Barbados      | Government provided $15 million to assist failing enterprises and to maintain employment in the tourism sector |
|               | Tourism Industry Relief Product together with $20 million was made available to the Barbados Tourism Authority |
| Jamaica       | Tax cuts and low-cost loans for business, manufacturing and tourism activities                            |
| Belgium       | VAT reduction from 21% to 6% on restaurant services                                                        |
| Czech Republic| VAT reduction from 19% to 9% on restaurant services                                                         |
| Cyprus        | €51 million for tourism, which included tax and airport landing fee reductions                            |
|               | Introduction of a scheme to encourage domestic holidays                                                    |
| France        | Government stimulated job creation through an incensement of 40,000 places                              |
|               | Reduction in VAT to 5.5% for the catering sector                                                           |
| Germany       | The German government extended a €500 million credit line for tourism, a €50 million credit line for restaurants and a €400 million credit line for SMMEs |
| Netherlands   | Revoked airport departure tax of €11.25 for short-haul flights and €45 for long-haul flights that the Dutch government had introduced in July 2008 |
| Slovenia      | The government subsidised 50% of the labour costs of each worker. Wages had to be at least equal to the minimum guaranteed wage of €589, and support lasted for a maximum of 6 months |
| Egypt         | New formula for reduced takeoff and landing fees for new operators was put in place                       |
| Jordan        | Reduced the Royal Jordanian ticket prices and hotel rate sales tax from 14% to 8%                         |

Source: Authors, based on ILO (2009: 7–38)
facilities of up to €950 million were created for the hotel, catering and tourism sector. *The Economist* (2009) reports that, to stimulate the tourism sector in, among others, the premier exporting province of Guangdong, China, set up a fund of CNY20 million to encourage senior citizens to join tour groups. In Zhenjiang and Nanjing in the Jiangsu province and in Ningbo in the Zhejiang province, tourism vouchers were issued for local scenic spots (Ibid.).

During the SARS outbreak in 2003, the Asian Development Bank (ADB) reported that several Asian economies that had close ties with China experienced a significant reduction in tourist arrivals. Among them were Indonesia, Thailand and Korea. In China, the United Nations World Tourism Organisation (UNWTO) indicated that arrivals dipped −7.7% in 2003 (ADB 2020). In 1994 a plague outbreak in Surat (India) led to an export loss of $420 million (at 1994 prices), and tourist bookings declined by 2.2 million (World Bank 2020). The total economic loss stood at US$2 billion. Italy was severely affected by COVID-19. The tourism sector came to a standstill. Badiani (2020) notes that the tourism sector contributed up to 13.2% of the country’s GDP in 2018 and employed 3.5 million workers. Key segments of the tourism sector that were impacted by COVID-19 and required stimulus packages are shown in Fig. 15.1.

![Fig. 15.1 Tourism segments impacted by COVID-19. (Source: Authors, based on TTFA (2020: 8))](image-url)
The Monetary Authority of Singapore (MAS) highlights that COVID-19 was expected to have a severe impact on Singapore’s tourism. It was expected to spill over to other sectors, such as retail and restaurants (MAS 2020). The downturn owing to COVID-19 was an anticlimax because the fourth quarter of 2019 had witnessed significant growth. For instance, arrivals grew by 6.9% year on year compared to a 3.5% gain in the third quarter. Arrivals from Indonesia and Greater China were in the region of 11% and 10.6%, respectively. Arrivals from China contributed 19% to the 2019 totals compared to 9% in 2003. The Singapore Tourism Board estimates the dent in arrivals because of COVID-19 at between −25% and −30% in 2020. This drop severely affected hotels, arts and entertainment, food and beverage and air travel (Ibid.).

Regarding the 2008 financial crisis’s effect on the tourism industry, the UNWTO made some interesting findings. While employment levels across all other economic sectors grew on average by 11% between 2010 and 2018, employment in the accommodation and restaurant sector grew by 35% (UNWTO 2020). These figures emphasise the significance of the tourism sector in all economies. Furthermore, the UNWTO maintains that the tourism sector remains a major employment engine for disadvantaged and vulnerable groups in society such as women, the youth and unskilled foreigners. In 2019 the tourism sector took up 30% of the global export services totalling $1.5 trillion and up to 45% of total export services in developing countries. This explains why governments trembled at the outbreak of the COVID-19 pandemic. In France, for example, up to 160,000 catering businesses, 140,000 non-food trade and 100,000 tourism businesses closed their doors (WTTC 2020).

Experts believe that the airline industry should not be bailed out with taxpayers’ money. de Rugy and Leff (2020) are of the opinion that airlines’ requests for a bail-out were inappropriate. Instead of grants, loans needed to be extended. Airlines were advised to simply apply for bankruptcy before they get any help. In the past, US airlines such as American, Delta and United survived the bankruptcy.

The next section presents the materials and methods applied to generate and analyse the data.

### 15.3 Materials and Methods

Every country on earth benefits from tourism. Therefore, tourism requires substantial stimulus packages in times of a pandemic or economic meltdown. Figure 15.2 shows 80 countries with significant annual tourism earnings, including economic powerhouses such as Brazil, South Africa, China, India, Australia, Spain, Portugal, Italy, England, Germany, Russia, the USA, Canada, France and Japan. Smaller countries with significant annual tourism earnings are Bahrain, Barbados, Bhutan, Costa Rica, Fiji, Hong Kong, Taiwan, Singapore, Macau, the Maldives, Mauritius, Panama, Rwanda and Zimbabwe.

The research method was a critical document review and analysis (Linton et al. 2019; Bowen 2009). This method was appropriate, given the considerable amount
of data about COVID-19 in general and the impacts of COVID-19 on the tourism and hospitality sector in particular. Documents were analysed, sources were verified, and triangulation was executed as advised by Wood et al. (2020). This included case studies. Among the principal sources of data were the UNWTO (2020), the World Travel and Tourism Council (2020) and the International Monetary Fund (2020). Announcements on COVID-19 stimulus packages across the world were tracked, and, after a careful selection, general stimulus packages and specific allocations for the tourism sector were analysed. The analysis was done to, first, get an overview of tourism stimulus packages by using selected examples. The second part focused on selected country case studies and deeper presentations. The data and findings are presented in the next section.

15.4 Presentation of Data and Discussion of Findings

The data and key findings are presented in two parts. The first focuses on an overview of the COVID-19 impact on the tourism sector and examples of economic stimulus packages and the second on selected case studies.

15.4.1 COVID-19 Impacts and Examples of Tourism Economic Stimulus Packages

The Asian Development Bank (ADB) and the United Nations Economic and Social Commission for Asia and the Pacific (ESCAP) identified lower tourism and business travel as manifestations of the economic disruption Asia experienced owing to COVID-19 (ADB 2020; ESCAP 2020). International tourism accounted for up to
40% of GDP in the economies of Palau, and the Maldives and local tourism contributed up to 10% of GDP in more than 50% of Asian countries. The World Bank (2020) affirmed that some Pacific Island States were likely to see poverty levels double as tourism receipts go down. For example, Fiji (where tourism contributed up to 38% of GDP), Kiribati, Palau, Samoa and Vanuatu remain the most vulnerable to a tourism decline. China, the initial epicentre of COVID-19, accounted for 9% of global tourism. In light of these figures, the UNWTO called for urgent interventions to mitigate the socio-economic impacts of COVID-19 and accelerate recovery (UNWTO 2020). It also noted the tourism industry’s ability to bounce back quicker and inject the necessary regrowth stimuli in economies.

The United Nations Development Programme (UNDP) predicted that China’s domestic tourism would drop by 56% in the first quarter of 2020 and overall by 15.5% due to COVID-19 (UNDP 2020). The drop constituted about 932 million tourists year on year, and domestic tourism revenue would go down by 20.6% ($167 billion). The impact of COVID-19 on the tourism and related sectors was expertly captured by the World Bank (Box 15.1).

Box 15.1: Unprecedented Impacts of COVID-19 on Tourism, Hospitality and Recreation Sectors
- Since 20 April the accommodation and lodging sector’s quarterly revenues were down 75%
- Travel agents witnessed a slowdown in bookings of 50% in March of 2020
- Airlines worldwide were expected to lose $113 billion in revenues for 2020
- At the peak of the outbreak, 70% of scheduled flights in China were cancelled
- As of mid-March 2020, international travel grounded to a halt, and the World Travel and Tourism Council anticipated global travel to decline by at least 25% in 2020

Source: Authors, based on World Bank (2020: 49)

The fact that Chinese tourists increased eightfold from less than 11 million in 2003 to about 87 million in 2018 posed an additional challenge to the Asian region (ADB 2020). In Myanmar, Thailand, Mongolia, the Republic of Korea, Vietnam, Cambodia, Palau and Hong Kong, Chinese tourists accounted for more than 25% of arrivals in 2018. Hence, when China banned outward-bound travel on 24 January 2020, the Asian tourism sector was completely taken aback. Many airlines in the region suspended travel to China (Congressional Research Services 2020). The World Bank (2020) indicated that an estimated 30% of Cambodia and Thailand’s arrivals were from China.

The ADB estimates that, in a moderate-case scenario, the impact of COVID-19 on the tourism sector could cost the world $156 billion (ADB 2020). Other
scenarios put the figures between $77 billion and $347 billion (0.1–0.4% of global GDP). Anecdotal evidence suggested that tourism arrivals would drop in developing Asian economies by between 50% and 90% in February 2020 compared to the same time in the previous year. With this in mind, Hong Kong, India, China, Japan and Singapore had already rolled out stimulus packages to subsidise tourism and other affected sectors (ESCAP 2020). Arezki and Nguyen (2020) focus on the COVID-19 impact on arrivals in the Middle East and North Africa. Because of China’s travel ban and Saudi Arabia’s suspension of pilgrimages to Mecca, arrivals were set to drop drastically. Examples of tourism stimulus measures announced at the time of writing the chapter are shown in Table 15.2.

The UNWTO proposed nine stimulus packages for the tourism sector (Box 15.2). It further made some recommendations for building future resilience. The recommendations included the diversification of markets, products and services; investment in marketing intelligence systems and digital transformation; the reinforcement of tourism governance at all levels; improved preparation for a crisis and the assurance that the tourism sector forms part of national emergency mechanisms; investment in human capital and talent development; assurance that sustainable tourism is on the national agenda and, lastly, a just transition to the circular economy that embraces the Sustainable Development Goals or SDGs (UNWTO 2020). The SDGs are highlighted because tourism is embedded in the targets of several SDGs which will remain on the global radar until 2030.

The Organisation for Economic Cooperation and Development (OECD) conducted a survey to determine how the SMMEs were impacted by COVID-19. Of 6000 responding Italian firms, 72% indicated that they were directly affected due to a drop in demand or problems in the supply chain and logistics (OECD 2020). The worst-hit SMMEs were in transport (98.9%), tourism (89.9%), fashion (79.9%) and agrofood (77.7%). Details about selected COVID-19 stimulus packages across the world that were audited by the OECD, including the tourism sector, are presented in Fig. 15.3. The most popular of the eight stimulus packages are income tax and corporate tax deferrals. A total of 54 out of 54 countries have implemented it. This was followed by direct lending (39 out of 54 countries have put it into effect). The two least popular interventions were reduced VAT (13 out of 54 countries instituted it under deferrals) and social security (16 out of 54 countries resorted to it) (OECD 2020). Although no explanation for the popularity of the top two stimuli was given, it could be because they are easy and quicker to administer from a government perspective. Furthermore, a 500 million euro fund to mitigate damage in the aviation industry was set up (WTTC 2020).

What emerges from the OECD study is that all SMMEs, including transport, fashion and agrofood SMME, have either direct or indirect links with tourism SMMEs. This illustrates the significant role the tourism sector plays in the economy in general by driving jobs and creating wealth in the tourism global value chain. Every economic stimulus package has to take the tourism sector into consideration in one way or another. The next section is dedicated to case study countries.
| Country          | Economic stimulus measures for the tourism industry as of 17 April 2020                                                                                                                                                                                                 |
|-----------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| Bahrain         | Exemption of tourist facilities from tourism fees                                                                                                                                                                                                                 |
| Belize          | Reducing risk weights for banks on loans in the tourism sector from 100% to 50%                                                                                                                                                                                |
| Brunei Darussalam | Businesses in the tourism, hospitality/event management, restaurant/cafe and air transport sectors (“Affected Sectors”) were to be given a 6-month deferment of their principal repayments of financing/loans |
| Cabo Verde      | Measures were taken to support the private sector, such as loan guarantees and tax obligation facilities of up to 80% for companies in the tourism and transport sectors (CVE1 billion)                                 |
| Colombia        | Authorities announced faster direct contracting for services associated with the emergency response, a new credit line providing liquidity support to all tourism-related companies and delayed tax collection for the tourism and air transportation sectors |
| Cyprus          | Support for affected businesses to maintain jobs, support for the tourism sector and deferral of VAT payments due in 2 months                                                                                                                                       |
| Egypt           | $3.2 billion allocated to the tourism sector                                                                                                                                                                                                                    |
| El Salvador     | A 3-month extension for income tax payments for individuals and firms operating in the tourism sector with a taxable income lower than US$25 000                                                                 |
|                 | A 3-month exemption from the special tourism tax for companies operating in the tourism industry                                                                                                                                                                   |
| Georgia         | GEL1 billion (2% of GDP) support package on 13 March                                                                                                                                                                                                                 |
|                 | The package includes suspension of property and income taxes for the tourism sector until November 2020, provision of interest subsidy to small- and medium-sized hotels, an increase in credit guarantee scheme, an acceleration of VAT refunds and higher capital spending |
| Hungary         | When the 2020 budget was revised, the tourism development contribution was temporarily cancelled                                                                                                                                                                    |
| Iceland         | ISK4.6 billion injection into the travel and tourism sector                                                                                                                                                                                                    |
|                 | Residents over 18 years were to collectively receive ISK1.5 billion worth of travel vouchers from government for domestic travel                                                                                                                                 |
|                 | Special ISK15 billion investment for acceleration initiatives, including infrastructure development in national parks, airports extensions, harbour and roads improvement as well as tourism-related technology improvements |
|                 | Key measures to restart the economy (1.1 percent of GDP) include public investment, tax incentives for real estate improvement, temporary tax relief for the tourism sector and marketing efforts to encourage domestic tourism |
| Indonesia       | US$725 million stimulus package to support the tourism, airline and property industries (about 0.2% of GDP)                                                                                                                                                      |
|                 | This first package comprises support to the tourism sector (tax cuts and discounts on airplane tickets and jet fuel) and low-income households (social assistance and subsidies for home buyers)                                                                 |
| Lao P.D.R.      | Tax relief and extensions of interest payments are being discussed for tourism and agriculture companies                                                                                                                                                      |
| Latvia          | 50% cut in interest rates on loans for SMMEs in the tourism sector and a 15% cut for large enterprises                                                                                                                                                          |

(continued)
Table 15.2 (continued)

| Country         | Economic stimulus measures for the tourism industry as of 17 April 2020                                                                                                                                                                                                 |
|-----------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| Myanmar         | COVID-19 fund worth MMK 100 billion (SS$70 million, 0.1% of GDP) has been established at the Myanmar Economic Bank to provide soft loans to affected business (particularly the garment and tourism sectors and SMMEs) at a 1% per annum interest rate for a 1-year period, and terms are to be reassessed as needed |
| Palau           | The parliament authorised additional funding (up to $6 million or 2.1% of GDP) to maintain government services in the face of declining tourism revenue                                                                                                                   |
| Philippines     | The aid of $271 million (PHP 14 billion) from the Tourism Infrastructure and Enterprise Zone Authority (TIEZA) has been earmarked for various programmes and projects of the Department of Tourism                                                                  |
| Portugal        | €9.2 billion package to support workers and provide liquidity for companies affected by the coronavirus outbreak                                                                                                                                                   |
| Qatar           | QAR 75 billion ($20.6 billion or about 13% of GDP) package to reduce the effects of COVID-19 was announced on 16 March 2020                                                                                                                                 |
| Russian Federation | Tax deadlines extended for the tourism and aviation industries as well as for SMMEs and other affected industries                                                                                                                                               |
| Rwanda          | IMF approved SDR 80.1 million (about US$ 109.4 million) under the Rapid Credit Facility                                                                                                                                                                              |
| Spain           | Introduction of a special credit line for the tourism sector through the ICO (€400 million) with a limit of €500,000                                                                                                                                              |
| Sri Lanka       | The President announced a wide-ranging debt repayment moratorium which included a 6-month moratorium on bank loans for the tourism and SMMEs and reduced rate working capital loans                                                                                 |
| Sweden          | SEK 1 billion for culture and sport                                                                                                                                                                                                                             |

(continued)
Table 15.2 (continued)

| Country                  | Economic stimulus measures for the tourism industry as of 17 April 2020                                                                 |
|--------------------------|-------------------------------------------------------------------------------------------------------------------------------|
| Tonga                    | Restructuring loans to businesses that have reduced business hours in affected sectors such as tourism and related industries such as transportation and to individuals who have been laid off          |
| Turkey                   | Reduced and postponed taxes for affected industries, particularly tourism                                                     |
| United Arab Emirates     | Dubai announced a US$400 million economic stimulus for the tourism and hospitality sector                                    |
|                          | Tourism and hospitality tax cut from 7.5% to 3.5%                                                                                                                                   |
|                          | The new initiatives provided for water and electricity subsidies as well as credit guarantees and liquidity support to small and medium enterprises. In addition, the government of Abu Dhabi has announced a reduction or suspension of various government fees and penalties as well as a rebate on commercial lease payments in the tourism and hospitality sectors |
| UK                       | 12-month business rates holiday for all retail, hospitality and leisure businesses                                            |
|                          | Grant funding of £25,000 for retail, hospitality and leisure businesses with property valued at between £15,000 and £51,000     |
| USA                      | In terms of the CARES Act, $2.2 trillion was set aside as relief for individuals, businesses, state and local governments as well as the healthcare system |
|                          | $10 billion in airport and tourism grants for maintaining airport operations                                                   |
|                          | $5 billion in community development block grants to state and local governments to mitigate disruptions, including grants to tourism businesses |
|                          | $46 billion in direct loans to airlines, cargo airlines and businesses critical to national security such as Boeing            |
|                          | $32 billion in grants to passenger airlines, cargo airlines and air service contractors (including airline catering) for payroll costs but on strict conditions |
| Uzbekistan               | The authorities announced a temporary reduction of social contributions for individual entrepreneurs, postponing surcharges on tourism, extending the moratorium on tax audits and delaying tax declarations for 2019 income taxes (until August 2020) |

Source: Authors, data from IMF (2020); Congressional Research Services (2020: 25–45); World Bank (2020: 32–35); IATA (2020: 1–11); WTTC (2020: 2–29)

### 15.4.2 Tourism and Economic Stimulus Packages of Selected Countries

Given the central role China plays in the regional and global tourism industry, it is inevitable that this country’s stimulus package for the tourism industry would come under scrutiny. The Chinese government temporarily returned part of the tourism service quality deposit to travel agencies. It also extended enterprises’ carry-forward period for losses from 5 to 8 years. Each travel agent was due to receive about $28,000, bringing the total package for the sector to $1.1 billion (UNDP 2020). A total of 39,000 registered travel agents operated in China prior to COVID-19. At the time of finalising this chapter, 35,200 of them had already submitted applications for a temporary refund of guarantees – in other words, 90% of all registered travel agents. The Tourism and Transport Forum Australia (TTFA) acknowledged that
Box 15.2: Providing Stimulus and Accelerating Recovery in the Tourism Sector

(i) Provide a financial stimulus for tourism investment and operations
(ii) Review taxes, charges and regulations impacting travel and tourism
(iii) Advance travel facilitation
(iv) Promote new jobs and skills development in particularly the digital world
(v) Mainstream environmental sustainability in stimulus and recovery packages
(vi) Understand the market and act quickly to restore confidence and stimulate demand
(vii) Boost marketing, events and meetings
(viii) Invest in partnerships
(ix) Mainstream tourism in national, regional and international recovery programmes and in development assistance

Source: Authors, based on UNWTO (2020: 12)

China remained the largest inbound market, accounting for about 1.5 million arrivals in 2019 for Australia (TTFA 2020). This represented about AU$12.3 billion in annual tourism receipts, nearly 33% of all tourism receipts since May 2019. Each month an estimated 120,000 Chinese visit the country. The Chinese travel ban of January 2020, therefore, had severe impacts on the Australian tourism industry.

When the Australian government announced its initial economic stimulus package of AU$17.6 billion, it emphasised that COVID-19, on top of the bushfires in the summer of 2019, worsened the countries’ economic difficulties (Australian Government 2020). Because of the bushfires, many travellers to the country cancelled or delayed their trips. The Australian government set aside AU$1 billion to support regions and communities affected by the economic impacts of the pandemic. Three industries were to benefit, namely, tourism, agriculture and education. A waiver of the fees payable by tourism businesses in the Great Barrier Reef Marine Park region and another of entry fees for Commonwealth National Parks were proclaimed. A further AU$66 billion was to be spent until September 2020 (WTTC 2020).

The TTFA estimated a 40% decrease in international arrivals during the first half of 2020 compared to the same period in 2019 (TTFA 2020). This translated in a loss of 1.8 million visitors. In addition, about AU$2 billion post-March 2020 monthly averages were expected in the sector. Other statistics of interest involved staff reductions of between 15% and 20% for 2020. These figures translated to a loss of between 99,000 and 133,200 mostly part-time jobs. In the broader economy, lost salaries and wages would range between AU$3.9 billion and AU$5.3 billion. The drop in income from inbound tourism from China, other Asian countries and other markets by June 2020 was estimated at AU$4.01 billion (Ibid.).
In imitation of the Australian government, state governments also announced stimulus packages. Queensland, for example, allocated AU$27.25 million of which AU$7 million was to be spent on international tourism promotion (KPMG 2020). Furthermore, Queensland deferred tourism lease payments. In Tasmania, AU$100,000 was voted for the Tourism Industry Council of Tasmania and the Tasmanian Hospitality Association to train and support workers in the tourism and hospitality sectors over the winter months. The state government of Tasmania also waived tourism operator lease, license and entry fees from April to June 2020. This benefitted close to 300 tourism businesses. The Tasmanian government allocated a further AU$20 million towards free business loans for SMMEs with an annual turnover of less than AU$5 million (Tasmanian Government 2020). For 4 months, a payroll tax waiver was put in place as well as small grants of AU$5000 for SMMEs to hire an apprentice/trainee in the tourism sector. In Victoria, AU$500 million was set aside to establish a Business Support Fund for hospitality, tourism, accommodation, arts and entertainment and retail. Lastly, some AU$12.85 million tourism boost was voted for domestic tourism in Western Australia to subsidise, among other things, regional airfares (Ibid.).

Malaysia was among the first countries to proclaim economic and tourism stimulus packages because of the central role tourism plays in the national economy. The Malaysian government announced on 27 February 2020 that the tourism, airline and travel and tourism-dependent retailers were among the most affected (Crowe 2020). Four packages were announced (Fig. 15.4). Businesses such as travel agencies, hotels and airlines were regarded as part of the tourism industry. A 15% discount on electricity bills applied to hotel operators, travel agencies, local airline offices,
shopping malls, convention centres and theme parks from 1 April 2020 to 30 September 2020. Digital discount travel vouchers of up to RM100 per person were issued and could be used for domestic flights, railway travel and hotel accommodation. The digital vouchers and matching grant amounted to RM500 million. In April 2020 a once-off cash incentive of RM600 was paid to taxi drivers, tour bus drivers, tour guides and trishaw drivers who were registered since 31 December 2019 (Bakertilly 2020) to supplement their diminished revenues because of slow business during the lockdown.

The Luther Services (2020) announced that the Malaysian government-owned Bank Simpanan Nasional was to pay MYR200 million into a microcredit facility for SMMEs in affected sectors and in particular the tourism industry. The loan would be at an interest rate of 4%, and repayment was to start after 6 months of the loan disbursement. Furthermore, individual income tax relief of up to MYR1000 for expenditure in certain segments of domestic tourism was implemented. A double deduction would be made for expenses incurred for approved tourism-related training. The Malaysia Airport Holdings Berhad facilitated rebates on the rental of airport properties and landing and parking charges (Bakertilly 2020). All of these packages were welcomed. Lastly, More Advent (2020) pointed out the Human
Resource Development Fund’s (HRDF) matching grant of up to RM100 million to 40,000 employees in the tourism and other sectors to increase productivity during the economic slowdown.

Like the economy of Malaysia, that of Indonesia depends heavily on tourism. The Indonesian government also put in place an early COVID-19 tourism stimulus package. After manufacturing, trade, hotels and restaurants contribute second most to their GDP. In 2008 its share stood at 17.72%, whereas manufacturing contributed 26.9% (Titiheruw et al. 2009). These percentages remained unchanged in 2020. Medina (2020) reports that Indonesia voted a hefty $725 million stimulus package to support tourism, airlines and the property industry. Other sources put the stimulus package figure at $750 (IATA 2020). The announcement came on 25 February 2020, well before the WHO declared the pandemic (Medina 2020). Additional measures included waivers on taxes for hotels and restaurants in selected local destinations, including Denpasar, Batam, Bintan, Manado, Yogyakarta, Labuan Bajo, Belitung, Lombok and Malang. The total breakdown of the package is shown in Fig. 15.5. Mufti (2020) cited the Chairman of the Indonesia Hotel and Restaurant Association, who indicated that the tourism sector had suffered losses of at least $1.5 billion between January and 12 March 2020. This was due to cancellations associated with COVID-19. Hotel occupancy rates dropped to as low as 20%. The capital Bali as well as Jakarta, Manado, Batam and Bintan was the worst affected.

South Africa also put in place several tourism stimulus packages. A tourism relief fund of R200 million was announced, and applications could be submitted between 7 April 2020 and 30 May 2020 (South African Department of Tourism 2020). It provided for a once-off capped grant of R50 000 to SMMEs in the sector.

![Fig. 15.5 Indonesian COVID-19 tourism and economic stimulus packages. (Source: Authors, data from Medina (2020))](image-url)
to subsidise fixed, operational, supplies and other pressure cost items. Businesses in three tourism categories, including accommodation establishments, hospitality and related services and travel and related services, received a grant. Under accommodation establishments came hotels, lodges, B&Bs, guest houses and backpacker hostels. Hospitality and related services included restaurants and conference venues that are not part of hotels, professional caterers and attractions. Travel and related services comprised tour operators, travel agents, tourist guides, car rental companies and coach operators. The qualification scoring with 11 indicators is shown in Box 15.3.

Box 15.3: South Africa Tourism Relief Fund Qualification Matrix

(i) Proof of registration with the Companies and Intellectual Property Commission
(ii) An applicant must be an Exempted Micro Enterprise (EME) defined in terms of the Amended Tourism Broad Based Black Economic Empowerment Sector Code, 2015
(iii) A valid tax clearance certificate or PIN
(iv) Proof of compliance with the minimum wage requirements
(v) Proof of UIF registration of employees
(vi) An applicant must be an existing tourism-specific establishment as outlined in the scope of application (suppliers and intermediaries are not eligible)
(vii) An applicant must be in operation for at least 1 financial year
(viii) Proof that the relief is required as a result of the impact of COVID-19
(ix) An applicant must submit his latest statements of financial position, financial performance and cash flows
(x) An applicant must submit 6 months’ bank statements
(xi) A grading certificate or proof of application to be graded as an accommodation establishment

Source: Authors, based on South Africa National Department of Tourism (2016: 1)

The stipulations excluded many enterprises such as fast-food and take-away restaurants, nightclubs, bars and gaming and gambling venues (South Africa National Department of Tourism 2016). Franchise restaurants, as well as restaurants attached to tourism facilities or fully or partly owned by the government, also did not qualify. SMMEs had to apply online, and details were provided accordingly. Up to 12 documents had to accompany the application, such as a completed application form, a company registration certificate, certified ID copies of the director(s), 6 months’ bank statements and the latest financial statements.

In Hong Kong, HK$700 million was allocated to the Hong Kong Tourism Board and HK150 million to the Anti-epidemic Fund for travel agent relief (WTTC 2020). At the time of finalising this chapter, some 1350 or 98% of the licenced travel agents
had already received payments. A once-off subsidy of HK$80,000 was paid to eligible applicants. In addition, the Hong Kong Airport Authority provided a relief package of HK$1.6 billion ($206 million) for airport communities. This was for waivers on arrivals and air navigation fees and charges. Part of the money was used to subsidise certain licensing fees, reduced rents and other services. Furthermore, a budget of HK$400 million was approved by the Hong Kong Tourism Board to launch a recovery plan for local and international travel agencies, hotels, airlines and attractions. It would have included retail, dining and meetings.

To build confidence in the country’s hotels, the Singapore government subsidised their professional cleaning and disinfection costs. The subsidy included up to S$20,000 for a hotel with confirmed COVID-19 cases and up to S$10,000 for hotels with suspected cases (WTTC 2020). In addition, Singapore established a clean certification programme to protect the health of locals and visitors to tourism venues. Other measures included, among other things, training subsidies and the waiving of tourist guides’ fees for multilanguage proficiency tests. A rebate on aircraft landing and parking fees as well as airport shops and cargo rental fees was introduced at Changi Airport. The rebate was valued at S$112 million (US$82 million) (Ibid.).

The stimulus packages that were instituted globally and in case study countries are in line with packages identified by the OECD (2020) and the UNWTO (2020). These packages included grants and subsidies; vouchers and domestic tourism promotions; drastic repo rate reductions; direct lending; tax waivers and reductions; social security payments; rent and utility payments; loan guarantees; debt moratoriums and other debt repayment arrangements. However, as highlighted in the literature section, not all sectors of the tourism value chain qualified for a bailout. The aviation sector, for instance, had the financial muscle to weather the COVID-19 crisis without assistance (de Rugy and Leff 2020).

Breuss et al. (2009) affirm that Australia set aside 4.2% of its 2008 GDP for an economic stimulus package aimed at, among other things, the tourism industry. Simulation models indicated that in 2010 Australia’s economic stimulus package slowed down the decrease in its GDP by 2.1 percentage points. An estimated 41 500 jobs were preserved, and the stimulus package reduced the rate of unemployment by 0.7 percentage points (Ibid.).

Although general tax reductions often form part of economic stimulus packages, they are said to be expensive and to result in losses (Belke 2009). Besides, it is difficult to scale back after a financial crisis or natural disaster, and households and companies are accused of hoarding the additional money instead of using it for the intended purpose. Economists are sceptical of temporary VAT cuts such as those the UK government introduced after the 2008 financial meltdown. Bailed-out enterprises could channel the money to where they deem it is needed most. For example, if the family of a microenterprise owner goes hungry, it is likely that the owner would, instead of stimulating his business, divert the funds to put food on the table. For this reason, complementary economic stimulus packages are needed as a social safety net for individuals and households because many workers in the tourism industry lose their jobs or have to accept a salary reduction. Furthermore, minor VAT cuts of 2% or so do not stimulate the economy and, for the purposes of this
chapter, the tourism sector. Economists have reservations about the transmission mechanism of reduced VAT from the government and the ways in which retailers pass it on to the consumer. Immediately after a crisis, governments who fell back on reduced taxation have to lessen their countries’ deficit and debt ratios (Köhler-Töglihofer and Reiss 2009).

If firms are heavy borrowers (Belke 2009) and many firms were in countries such as Spain, France and Italy during the 2008 financial crisis, economic stimulus packages should be aimed at improving the liquidity of companies. Postponing the payment of corporate taxes for a year or 2 is a suitable way to accomplish it. This was evident during the COVID-19 pandemic. However, this type of intervention may benefit only firms that make a profit. Walsh (2010: 1) is of the view that economic stimulus “measures were successful when they were sufficiently large, properly focused, and implemented promptly”. Because Thailand, one of the tourism-dependent economies, did not meet these conditions, the results were negligible. When GDPs and tax revenues dwindled globally subsequent to the 2008 financial crisis, several countries abandoned fiscal stimulus packages in favour of fiscal consolidation measures (Ramey 2019). What comes out of this discussion is that, because there isn’t a one-size-fits-all economic stimulus package for governments and the tourism industry, in particular, fit-for-purpose and closely monitored economic stimulus packages remain on the table for the near future.

15.5 Conclusion

Tourism establishments could not anticipate the COVID-19 meltdown. The spate of cancellations took them by surprise after the WHO had declared COVID-19 a pandemic on 11 March 2020. The declaration leads to a global economic slowdown because of lockdowns and port closures. Economic stimulus packages were one of the best ways to bring immediate relief. It will take the global economy a long time and a great deal of effort to recover. Revenue in many subsectors of the tourism industry dwindled to zero during the lockdown. Many airlines have grounded their planes. Big businesses ran huge overheads, and small businesses experienced cash flow problems. Hence, all stakeholders, including governments, the tourism industry and organised labour, had to come to the table.

A number of economic stimulus packages for the tourism sector were introduced as immediate and intermediate interventions. They include grants and subsidies; voucher systems and domestic tourism promotions; drastic repo rate reductions; direct lending; tax waivers and reductions; social security payments; delayed rent and utility payments; loan guarantees; debt moratoriums and other debt repayment arrangements. Eight popular types of economic stimulus packages implemented by 54 countries worldwide were examined. They were (from the least to the most preferred): VAT; rent, utilities and local tax; social security, grants and subsidies; debt moratoriums; loan guarantees; direct lending and reduced income and corporate tax. Monetary policies that resulted in a drastic repo rate reduction by central banks
were not included in the tracking of the 54 countries. Although effective in developing countries where repo rates remained high, it had little impact in developed economies where repo rates were, in many instances, close to zero.

The chapter recommends that the tourism industry rethinks its current business model and puts the right fundamentals in place. Obstacles in visa regimes have to be eliminated to make it easy to travel. Local recovery should come first, as this brings quick and big wins. Chinese arrivals are another challenge. Since some Asian economies depend on tourists from China, current models should be revised. The revamp of the tourism industry will necessitate fresh minds to lead innovation. Digital marketing has to be enhanced. Investment in hygiene in hotels, restaurants and related establishments will regain the trust of tourists. In addition, product pricing will be critical. Needless to say, blanket economic stimulus packages are unfeasible as some subsectors such as airlines may dispose of assets to cover their COVID-19 losses.

The promotion of regional and continental markets will bring in quick and big earnings for global tourism. In Africa, a Buy Africa campaign could be the way to go. However, Africa’s tourism industry needs to keep an eye on global travel sentiment. To market travel, countries that came off well from COVID-19 have to be identified. The entire tourism industry supply chain must be reviewed. It is like a puzzle: one missing piece and the set is incomplete. Lastly, exchange rates that tanked against the dollar offered opportunities to persuade tourists to buy holidays for 2021 at lower rates. The South African rand, for example, lost close to 40% of its value and hit $1 to 20 ZAR in April 2020.

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