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5.1.3 Scope of Transportation Economics The study of economics is divided into macro-economics and micro-economics. Micro-economics is associated with the wealth of society on a regional scale, and deals with the behavior of aggregate concepts. On the other hand, micro-economics involves the behavior of relatively smaller entities such as firms and

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Source: BLS, Tourism Economics 2016. 6 Traveler spending growth zTraveler spending continued to expand in 2016, growing 2.7% after a 1.0% increase in 2015. Excluding purchases of gasoline, traveler spending expanded 3.2% last year. \$50 zAs a result, the tourism economy reached another

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