

THE USE OF PANEL MODELS IN ORDER TO IDENTIFY THE MAIN DETERMINANTS OF THE INTERNATIONAL TOURIST FLOW

Marcio José Vargas da Cruz
Cássio Frederico C. Rolim
Guilherme Vampré Homsy
Universidad Federal de Paraná
Curitiba – Paraná - Brasil

This paper aims to identifying the determinants of the international tourist flow and present an analysis of the main restrictions of its growth in developing countries. The study was based on panel models due to its adequacy for identifying prominent factors in a generalized form. It was concluded that income is a fundamental determinant to explain the emission of tourists and there are signs of a significant elasticity, which is empirically coherent. Regarding tourist attractiveness, it was found the relevant role risk related to security plays as well as the level of development of the country -as estimated by the Human Development Index – HDI- and the geographical proximity to rich countries.

KEY WORDS: *tourism, economic development, international trade.*