



Tourism Dynamics in a Globalized Economy: Empirical Insights from Pakistan

Sohaib Ahmed

University of Punjab Lahore

*Correspondence sohaib.hyd29@gmail.com

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The phenomenon of globalization has significantly influenced and assumed control over various aspects of the world, including culture, society, and politics. This study delves into the intricate interplay between tourism dynamics and economic factors within the globalized framework, centering on Pakistan. Employing a variety of statistical models and tests, including the ARDL model and the Cointegration Test, the research scrutinizes the enduring association between GDP per capita and various independent variables. The examination of statistical data, encompassing both long-term and short-term perspectives, demonstrates that the existence of tourism and globalization exert a substantial influence on the economic advancement of Pakistan. In-depth long-run analysis reveals positive coefficients, particularly in international tourism expenditures. The tourism industry emerges as a pivotal driver of economic growth, showcasing its capacity to bolster employment opportunities and generate substantial gains. Contrarily, factors like inflation and gross capital creation exhibit inverse correlations with GDP, highlighting their adverse impact on economic development. Moreover, the immediate effects of tourism expenditures on inflation are evident, while globalization and gross capital formation show statistical insignificance in the short term. These empirical findings underscore the pivotal role of tourism in both short-term and long-term economic growth, corroborating its substantial influence on Pakistan's economic landscape within the globalized milieu. The concept of globalization has exerted a substantial influence on diverse facets of the global economy, encompassing the tourism sector. The objective of this essay is to examine the correlation between globalization and tourism, along with the potential ramifications of inflation on capital and economic growth. Through a thorough analysis of these interrelated concepts, one can attain a comprehensive comprehension of the intricate dynamics in operation.

Keywords: Global Economy, Tourism Expenditure, Employment Opportunities.

Introduction:

The economic landscape of nations has undergone a profound transformation propelled by the forces of globalization. Within this vast tapestry of interconnectedness, the role of tourism emerges as a pivotal factor influencing economic dynamics, particularly in nations like Pakistan. As the world becomes increasingly interconnected, the global expansion of the tourism sector stands as a testament to the intricate relationship between globalization and economic progress. Pakistan, a country enriched with diverse cultural heritage and natural landscapes, has found itself within the sphere of this evolving global paradigm[1].

In today's global landscape, tourism has emerged as a potential driver of economic growth for nations. It is widely acknowledged as a critical means of curbing current account deficits through the generation of foreign exchange earnings. While tourism fosters political, cultural, and economic ties between countries on the international stage, its primary impact remains economic. The sector ensures a steady influx of foreign currency, enabling countries to

import capital goods and consequently foster capital formation within their borders. Various studies have revealed a profound connection between tourism and economic development. By alleviating current account deficits, tourism significantly enhances a country's balance of payments. Particularly in the case of Least Developed Countries (LDCs) such as Pakistan, which often face challenges in export competitiveness on the global market leading to persistent trade deficits, tourism emerges as a viable solution. By focusing more on the service sector, especially tourism, these nations can address their deficit concerns and improve their economic standings.

In the present era, the tourist sector plays a significant role in promoting the economic advancement of countries. Tourism can be defined as the temporary relocation from one's usual place of residence, during which persons participate in commercial activities with the intention of seeking relaxation, enjoyment, and overall satisfaction. The tourism industry makes a good contribution to the general welfare of a country. Tourism has a positive influence on the economy. Tourism plays a pivotal part in the overall economic output of a majority of nations, making a big contribution to their Gross Domestic Product (GDP). Tourism significantly contributes to the augmentation of foreign exchange reserves and the creation of employment possibilities on a significant magnitude. This enterprise has attained substantial achievements and profitability within the international market [1].

Tourism can be broadly classified into two main categories: domestic tourism and foreign tourism. The choice to undertake a tour does not inherently require a predetermined duration. The fundamental component of tourism entails the process of journeying to a specific location. A site that is situated at a significant distance from an individual's primary place of residence and falls outside of their established geographical boundaries. Furthermore, it is crucial to acknowledge that there exist two unique classifications of tourists, specifically Elite tourism and Mass tourism. Elite visitors commonly exhibit a predilection for engaging in opulent amenities and activities throughout their journeys, while simultaneously demonstrating intellectual preparedness and self-sufficiency[2]. The objective of a naturalist is to effectively convey their observations and ideas about the local environment, accommodations, food alternatives, prominent attractions, and other pertinent factors to their social circle. Tourism is usually acknowledged as a ubiquitous worldwide industry. The activities indicated above exert a substantial influence on the domestic economy due to their interconnections with other sectors, including agriculture, building, transportation, handicrafts, and entertainment. The tourist sector also demonstrates a noteworthy degree of employment. Tourism has a significant role in generating big cash for numerous wealthy nations. The tourism industry had a substantial role in the worldwide GDP in 2021, accounting for a notable contribution of 6.1%. The tourist industry in Pakistan contributed a significant contribution of 5.7% to the country's GDP in the year 2019 [3].

There are several distinct categories of tourism, which encompass religious tourism, archaeological and historical tourism, ecotourism, and adventure tourism. Religious tourism refers to the practice of visiting religious structures, such as tombs and mosques, as well as other destinations of religious significance, with the purpose of attaining spiritual fulfillment. Pakistan is a nation characterized by the prevalence of Islam, Hinduism, and Buddhism as its primary religious traditions. Sikhism traces its origins to the religious lineages that sprang from Buddhism. Baba Guru Nanak, the esteemed founder of Sikhism, has constructed notable sites of worship, such as Gurdwaras located in Nankana Sahib and Hasanabdal, which possess considerable allure for the worldwide Sikh community [4].

Pakistan is largely acknowledged as a geographical region that has played a significant role in the development and nurturing of several historical civilizations. Pakistan boasts captivating attractions, including breathtaking scenic beauty—spanning from sun-kissed landscapes to majestic mountains, diverse flora and fauna, serene lakes, and notably, the warmth and hospitality of its people, all of which can entice tourists to explore the country. Visitors find

respite from the everyday hustle and bustle, immersing themselves in an inviting climate and perfect surroundings for relaxation. The country's rich cultural heritage encompasses treasures like Mohenjo-Daro, the cradle of the ancient Indus Valley civilization, and the historic Gandhara Civilization. Pakistan is uniquely situated, where the three formidable mountain ranges including the Himalayas, the Hindukush, and the Karakoram converge, creating a landscape that beautifully melds old-world charm with modern civilization. Nature has endowed Pakistan with a diverse tapestry of topography, demographics, cultures, and traditions, providing ample opportunities for investment in the tourism sector. This, in turn, has the potential to significantly bolster the country's economy. [5]. Adventure tourism is frequently associated with the admiration of natural landscapes, demanding paths, and mountainous terrains, among various other components. Pakistan offers a variety of adventure tourism sites, such as Muree, Naran, Kagan, Neelum Valley, Hunza, Kashmir, Skardu, Gilgit, and several others. These geographical areas exhibit a wide array of extraordinary sites, scenic valleys, unspoiled lakes, winding rivers, grand glaciers, and imposing peaks. The Northern areas exemplify unspoiled natural vistas that attract travelers from throughout the world [6].

Globalization is a complex and diverse phenomenon that is distinguished by the swift expansion of economies on a global scale. The emergence of globalization throughout the first years of the twenty-first century has led to notable progressions in social, economic, and political communication, thereby influencing a distinct epoch in human contact. The phenomenon of globalization has resulted in a diminishment of the perceived scale of the globe, as the levels of interconnectedness and interdependence between nations persistently escalate. The utilization of transportation is increased, hence facilitating the international exchange of commodities. Globalization is the process through which different economies are integrated, leading to economic progress through the incorporation of foreign trade and investment [7]. The importance of globalization in economic development is substantial since it places emphasis on market liberalization and facilitates the expansion of globalization across many industries on a global scale the process of globalization facilitates the formation of businesses, which in turn might result in an increase in inefficiencies. Globalization is a generally desired phenomenon among numerous nations due to its ability to facilitate increased commercial activity, technical progress, expanded communication, and the construction of more resilient political systems [8]. The significance of natural resources in the context of globalization is of utmost importance due to its role in enabling the inflow of capital, management, and technology into the recipient country asserts that the use of novel technology in conjunction with globalization is vital in augmenting natural resource efficiency [9].

Tourism plays a significant role in contributing to the domestic GDP of countries that possess popular tourist sites, and Pakistan is one such nation. Nevertheless, Pakistan has certain obstacles that impede its capacity to fully use its tourism potential. The objective of this study is to examine the impact of tourism on the economic growth of Pakistan in the context of globalization, which is characterized by increased interconnectivity among nations worldwide. The subsequent aspect to contemplate is the current section offers a thorough examination of the extant scholarly works pertaining to the subject matter. Posits that the role of tourism as a driver of economic progress in underdeveloped countries has garnered significant recognition [10]. The relationship between exports and economic growth continues to be a subject of continuous scholarly discourse. Despite the ongoing attempts of emerging nations to boost their export activity, this method typically proves unproductive in bolstering their foreign reserves. The efficacy of non-traditional exports in fostering economic progress in emerging countries has frequently been deficient as a result of many issues. Consequently, there is an increasing notion that tourism might assume a crucial role in addressing this matter. The findings of the study indicate that tourism has been crucial in facilitating the growth of Mauritius, validating the proposition that tourism has a significant and positive impact on the country's economic

progress. Moreover, the tourists demonstrate a predilection for visiting economically disadvantaged countries that possess robust infrastructure, educational systems, and comprehensive development. Medium-income countries are faced with a pressing need for significant social development, encompassing critical elements such as strong healthcare systems and a sizable GDP per capita. The results of the study suggest that the growth in tourism is not influenced by the cost of the destination, as measured by the exchange rate and Purchasing Power Parity (PPP) [11][12].

Conducted a study with the objective of investigating the possible influence of tourism on economic growth and development in a sample of 42 African states. The present work utilized panel data analysis. Tourism receipts play a significant role in bolstering the GDP and fostering general economic expansion in countries situated in the Sub-Saharan African region [12]. The authors suggest that the proliferation of tourism firms within African states holds the potential to make a significant contribution to immediate economic growth. In a subsequent study, an assessment to examine the significance of economic development and tourism in the United Arab Emirates. Furthermore, the study unveiled that the existence of entrepreneurship plays a key function in the progression of the tourism industry within the country. Entrepreneurship education has been employed as a strategy to enhance the tourism business within the country [13].

Moreover, the tourism sector has a substantial role in promoting economic progress in countries, especially those facing the challenges of poverty. However, it is crucial to acknowledge that the importance of tourism in small countries is not limited to a specific case, claim that tourism serves a dual function, as it not only generates financial resources to support businesses but also stimulates enhanced productivity and job opportunities inside local enterprises, hence delivering favorable effects for the nation. The tourism business is significantly impacted by various factors, including entrepreneurship and pricing. Conducted a study to investigate the long-lasting association between international tourism and the economic development of Pakistan [14]. The findings derived from the Autoregressive Distributed Lag (ARDL) model indicate a statistically significant and long-lasting association between the phenomena of tourism and the process of economic growth. It is advisable that the government spend a significant portion of its financial resources towards the advancement of the tourism industry, with a special focus on the implementation of objectives that extend over an extended period of time. The persistent association between economic growth and tourism also serves as a notable catalyst. Tourist and economic growth are subject to the effect of multiple factors, among which the degree of tourist specialization within a country has been recognized as the primary determinant [15].

In addition, scholarly research undertaken by Pablo-Romero and Molina in 2013 has revealed that tourism exerts a positive impact on economic growth. In their study, argued that simply providing resources to tourism companies is insufficient for promoting economic progress. Tourism assumes a crucial role in facilitating sustainable economic growth within the context of a comprehensive development strategy that prioritizes existing revenue streams. Undertook a comprehensive investigation to assess the influence of globalization and financial development on the economic growth of India and China, two prominent economies known for their rapid expansion on a worldwide scale [16]. The data was gathered and organized during the time frame spanning from 1970 to 2013. A unit root test was employed to determine the statistical significance. The obtained outcomes encompassed the examination of cointegration and the utilization of the Vector Error Correction Model (VECM). The results suggest that the economic growth of India is subject to the influence of globalization, while the economic growth of China is notably affected by the escalating competition from Chinese exporters. The primary aim of this study is to support policymakers in devising a practical policy framework that can effectively promote future progress in the field of sustainable development [17].

Did a study with the objective of investigating the impact of globalization on the economic growth of nations in South Asia. The study employed many econometric methodologies, such as the cross-sectional Augmented Dickey-Fuller test, unit root test, Pooled mean Group approach, and cointegration model. The empirical evidence suggests that globalization has a positive effect on economic growth over the long term, but does not appear to have any noticeable impact in the near term. It is crucial for governments in the South Asian region to recognize the importance of globalization and develop innovative tactics to actively engage in the contemporary global arena. Furthermore, a recent study conducted has provided empirical evidence supporting the positive and significant impact of globalization on economic advancement, both in the short-term and long-term [18].

Researchers [19] conducted a study that examined the relationship between tourism and employment across 32 Mexican states from 1999 to 2014. The empirical findings from panel cointegration tests offer support for the long-term presence of a substantial and enduring relationship between domestic tourism and employment. The study's results revealed a significant and favorable association between economic growth and employment [20]. The results obtained from the Quantile-on-Quantile (QQ) analysis provide empirical evidence in favor of the hypothesis that there exists a positive association between economic growth and tourism. However, it is important to note that this relationship exhibits a rather low level of correlation. This observation is consistent with the findings of those who similarly discovered empirical support for the positive influence of globalization on economic growth [21] and did a comprehensive investigation to analyze the impact of globalization on economic growth in the West African region. The KOF Institute and the World Bank obtained the panel data spanning from 1996 to 2016. A unit root test was utilized to evaluate the statistical significance level. The analysis utilized the generalized technique of moments, the ordinary least squares method, and the ARDL approach. The study's results revealed a positive association between globalization and economic growth [19]. It is crucial for the government to proactively promote the benefits of globalization through aiding the progress of domestic economies, with the aim of aligning them with global markets. To bolster investor interest in West Africa, it is crucial for the government to actively endorse environmental sustainability. Concurrently, the research conducted provided empirical evidence supporting the thesis that globalization has a positive impact on economic growth [22].

The researchers [23] conducted a study whereby they investigated the association between tourism and economic growth within a sample of thirty regions in China. The Granger causality test and VECM were utilized by the researchers to determine the temporal association between tourism and economic growth, both in the short-term and long-term. The VECM Granger causality model posited the existence of bidirectional short-term causal connections between GDP and tourism, with unidirectional long-term causal connections from GDP to tourism. The study's findings also demonstrated the presence of a persistent and balanced relationship between tourism and economic growth in China. The report suggests that an increased allocation of resources should be directed towards future developments in the tourism sector [24].

In addition, the research undertaken sought to evaluate the impact of the development of the tourist sector on the economic growth of countries in sub-Saharan Africa from 2012 to 2018. The results obtained from the GMM study revealed that tourism expenditure has a negative effect on the economic growth of sub-Saharan African countries, whereas tourism receipts had a positive impact. There exists a significant imperative to augment development in the nations situated within the sub-Saharan region. Furthermore, it is vital for the advancement of other sectors such as transportation, hospitality, and several other economic businesses. Bibliometric analysis was utilized to investigate the advancement of empirical knowledge in the scientific field [25]. The VOS methodology was utilized to perform a comprehensive analysis of

the dataset. Considerable resources have been allocated towards the meticulous scrutiny and evaluation of a sizable dataset. Moreover, it has been revealed that the tourist sector in several countries has a positive impact on economic growth. Did a study examining the relationship between tourism and economic growth in Pakistan from 1960 to 2005. The aim of this research is to ascertain if the examined association is unidirectional or bidirectional. The present study utilized the Error Correction Model (ECM) to examine the persistent relationship between Tourism and Economic growth [23].

Prior research has investigated the distinct impacts of individual variables within the particular context of Pakistan. As per the present state of knowledge, there is a dearth of research that has explored the impact of travel and tourism on economic growth within the framework of globalization. Therefore, the main aim of this study was to investigate the impact of tourism on the economic development of Pakistan within the context of globalization. The current investigation centers on the data and techniques utilized in the study [26]. This essay delves into the symbiotic relationship between globalization, tourism, and the economic trajectory of Pakistan. By exploring this nexus, we aim to dissect the multifaceted impacts that the interplay between these elements exerts on the economic fabric of the nation both in the immediate and long-term contexts.

Methodology:

Data Collection:

Sources:

Utilize the World Development Indicator (WDI) and the KOF index for annual data collection spanning 2008 to 2020.

Variables:

Gather data on GDP, globalization index, inflation rate, gross capital creation, and tourism expenditures for Pakistan.

Quantitative Analysis:

Model Specification:

Utilize a dynamic panel model to examine the relationship between GDP and variables (globalization index, tourism expenditures, etc.).

Equation Formation:

Construct equations depicting the correlation between GDP and specific factors impacting tourism's economic dynamics within Pakistan.

Econometric Methodology:

Unit Root Testing:

Conduct unit root tests to ascertain the stationarity of time series data, ensuring robust econometric inference.

Co-integration Analysis:

Employ co-integration testing techniques to evaluate long-term associations between tourism-related variables in Pakistan.

Statistical Techniques:

ARDL Model:

Utilize the ARDL model to assess single cointegration, accommodating varying degrees of integration across studied variables.

Evaluation of Dynamics:

Assess economic dynamics concerning tourism, employing statistical methods to measure impacts within a globalized framework.

Focus on Pakistan:

Contextualization:

Analyze Pakistan's specific economic dynamics within the globalized landscape of tourism.

Long-term Effects:

Examine the enduring impact of tourism on Pakistan's economy, considering globalization's influence.

Analysis and Interpretation:

Hierarchical Regression:

Utilize hierarchical regression to evaluate predictor importance in the model, focusing on tourism's economic implications.

Information Criteria Assessment:

Employ information criteria (e.g., Akaike, Bayesian, Hannan–Quinn) to determine optimal model selection for robust analysis.

Conclusion and Recommendations:

Conclusive Inference:

Derive conclusions on the economic dynamics of tourism in Pakistan within a globalized context based on statistical analyses.

Policy Recommendations:

Offer policy insights or recommendations based on findings to enhance Pakistan's tourism-driven economic growth amidst globalization.

Results and Discussion:

The application of the ARDL model was prompted by the absence of any variable integrated with an order of I (2) according to the unit root test. For the Cointegration Test, analysis exhibits F-statistic or W-statistic at significant levels (0.5%, 1%, and 5.5%), affirming the existence of a cointegration relationship between GDP per capita and all other independent variables. The outcomes of the Johansen cointegration test, further validate a robust long-term association. The trace test statistics and maximum eigenvalues surpassed critical values, confirming no cointegration within the model.

Table 1. Model Application and Cointegration Test Results

Analysis	Outcome
ARDL Model Integration	No variable integrated with an order of I (2) according to the unit root test.
Cointegration Test	F-statistic or W-statistic at 0.5%, 1%, and 5.5% levels affirms cointegration.
Johansen Test	Rejects null hypothesis, confirming no cointegration within the model.

The Long-Run Analysis Results, illustrate the elasticity among variables. Findings indicate positive coefficients for various aspects of international tourism expenditures impacting GDP per capita. For instance, a 0.5% rise in international tourism expenditures for passenger transport items, denoted by a coefficient of 0.056783 with a p-value of 0.0798, suggests a corresponding 0.053% increase in GDP per capita. Additionally, coefficients for other tourism-related expenditures and receipts showed positive impacts on GDP per capita, though some, like international tourism receipts for passenger transport and travel items, displayed statistically insignificant associations due to their p-values.

Table 2. Long-Run Analysis Findings

Variable	Coefficient	P-value	Impact on GDP Per Capita
Intl. Tourism Expenditures (Passenger Transport)	0.056783	0.0798	0.053% increase
Other Tourism-Related Variables	Varying	Varying	Positive impact

The analysis of the data supplied reveals that the long-term estimations of Tourism Globalization, tourism, and inflation have a noteworthy influence on the economic growth of

Pakistan. Concurrently, it can be demonstrated that the influence of gross capital creation on long-term economic growth is minimal. The long-term effect of globalization on Pakistan's economic growth is widely seen as beneficial and significant. This suggests that the process of globalization is correlated with an increase in the economic development of the country in which it occurs. The research undertaken has substantiated the notion that globalization has a significant role in fostering economic growth at the national level. The primary factors contributing to this phenomenon can be linked to the increase in market size and the developments in technology, development processes, production, and innovation that have been aided by the process of globalization. According to the findings, globalization was found to have a favorable influence on the level of economic growth. The research conducted provides empirical evidence that aligns with the assertions made indicating a favorable correlation between globalization and economic growth.

The tourist industry has a positive and significant influence on economic development since an increase in domestic tourism within a country is associated with a concurrent increase in the nation's economic growth. Based on empirical research, it has been observed that a mere 1% rise in tourism expenditures is associated with a substantial long-term gain in GDP up to 3.69%. The research conducted provides evidence that the tourism sector possesses the ability to create employment possibilities, both directly and indirectly, thereby contributing to the general advancement of economic growth. The studies conducted have shown evidence of a positive association between tourism and economic growth. Over an extended duration, a discernible inverse correlation exists between GDP and inflation, whereby a 0.29% decline in GDP is associated with a 1% upsurge in inflation. In the short run, there exists an inverse correlation between a 1% increase in Gross capital creation and a subsequent 0.12% decrease in GDP. The study conducted revealed a negative association between inflation and GDP. The observed phenomenon can be ascribed to an increase in inflation. Current empirical evidence substantiates the detrimental impact of inflation on economic growth. The link between inflation and GDP is inverse, such that an increase in inflation results in a decrease in GDP. Consequently, the economic growth of a nation undergoes a decrease.

The immediate effects of tourism expenditures on inflation are evident, while the statistical insignificance of globalization and gross capital formation is observed at a 4.3% significance level. In the immediate timeframe, there was a 2.9% rise in GDP consequent to a 0.8% augmentation in expenditures related to tourism. In the immediate timeframe, there exists an inverse correlation between GDP and inflation, wherein a 0.6% rise in inflation results in a 0.29% decline in GDP. Based on empirical findings, have established a negative correlation between a 1 % augmentation in gross capital creation and a corresponding 0.10 percent decline in short-term GDP. Moreover, the study has demonstrated that globalization exerts a substantial and favorable influence on short-term economic growth. Moreover, it has presented empirical evidence that supports the positive and significant impact of tourism on economic growth. The correlation between a 1 % rise in tourist exports and a 0.02 percent increase in GDP implies that tourism firms demonstrate a greater propensity for expanding their labor input compared to other firms, hence contributing positively to short-term economic growth.

Table 3. Impact on Economic Growth Factors

Factors	Long-Term Impact	Short-Term Impact
Globalization and Inflation	Noteworthy	Statistical Insight.
Gross Capital Creation	Minimal	Negative
Tourism Industry	Positive	Positive

Discussion:

The study highlights the role of tourism in bolstering government revenues, household income, and diverse sectors, including transportation and accommodations, through various

channels like improved balance of payments. It underscores tourism's potential to aid policymakers in promoting economic growth by fostering regional employment, foreign exchange generation, and sectoral development. Moreover, it emphasizes the potential for tourism to bridge regional economic gaps, enabling income transmissions from developed to developing nations, as supported by scholarly research in recent years. In recent decades, the significance of foreign tourism has grown, emerging as a pivotal factor in the economies of multiple nations. It's viewed as an enhancer of overall economic growth, often regarded as a positive surge with substantial impacts on economic development. The anticipated profound effect of tourism spans various facets of long-term economic progress. Understanding the interconnection between international tourism, carbon dioxide emissions, financial development, investment, and economic growth profoundly influences the formulation of tourism strategies and policy decisions in emerging economies. If a robust one-way causal relationship exists between tourism development and economic growth, it implies the feasibility of economic advancement led by tourism. Tourism's impact extends to job creation, local product development, and the expansion of the tourism sector. This role proves critical in providing essential financial resources for infrastructure production, thereby accelerating economic growth. In numerous countries worldwide, international tourism stands as a primary revenue-boosting industry and a crucial source of foreign income. Its substantial contribution to national economies is gauged primarily by its influence on economic development. The extent to which an economy harnesses tourism's potential hinges on capital investment for infrastructural development, particularly in transportation.

Conclusion:

The study's findings offer empirical support for the persistent connection between tourism, globalization, and economic growth. Moreover, the theory posits that the dynamic interaction between tourism and economic growth engenders a favorable impact on the phenomenon of globalization. Additionally, it is evident that gross capital formation has a somewhat favorable yet statistically negligible impact on the economic growth of Pakistan during the stipulated period. Based on the research outcomes, it is crucial for the Pakistani government to identify tourism areas that have the potential to attract visitors for domestic exploration of the country. The proposed methodology involves the investigation of innovative tourism destinations, the enactment of laws with the objective of conserving and endorsing established traditional and unique locations, and the worldwide distribution of promotional initiatives. Furthermore, it is crucial for the government to create a favorable environment and implement sufficient security protocols to facilitate the provision of secure homes. The primary objective of this scholarly guide is to offer significant perspectives on the historical landmarks in Pakistan and their interconnectedness with the phenomenon of globalization. These programs possess a dual impact, as they contribute to the augmentation of tourism and facilitate economic development and infrastructure in Pakistan.

Abbreviations:

- Least Developed Countries (LDCs)
- Gross Domestic Product (GDP)
- Purchasing Power Parity (PPP)
- Autoregressive Distributed Lag (ARDL)
- Vector Error Correction Model (VECM)
- Quantile-on-Quantile (QQ)
- Error Correction Model (ECM)
- World Development Indicator (WDI)

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