

Public Policy Research and Hospitality-Tourism: Challenges, Opportunities, and New Directions

Public support is critical for the growth of hospitality businesses. Public policy often impacts monetary policies, legal pathways, political goodwill, global collaborations, technology evolution, and the development of transportation and infrastructure possible for hospitality tourism to thrive and flourish. However, hospitality-tourism literature seldom comprehensively discusses the role of public resources and public policies in advancing this field.

Over the past several decades, research in hospitality tourism has often pursued maximizing corporate financial performance and shareholders' wealth as the desired research outcomes. Unfortunately, in this process, shareholders' welfare and community advancement were rarely considered despite their great relevance to the success of hospitality and tourism organizations. Nobel Laureate George Akerlof (2001) said, "*Our marginal products are not ours alone,*" indicating that business products and profits result from our collective efforts. Balancing stakeholders' (community) welfare and shareholders' wealth maximization is critical for advancing this field.

This ***Public Policy Research*** in hospitality tourism encourages an open conversation and investigation regarding the often-ignored role of public policy decisions, public resource utilization, and the impact on the financial success of hospitality firms.

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