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RECREATIONAL RESOURCES OF OCEANIA

Introduction. The use of recreational resources for economic purposes is one of the sectors with the most rapid development of the present. The recreation industry is a complete and separate type of economic activity. For many Oceania countries, revenues from the recreational sector make up the significant part of all profits, and therefore the analysis of this area is strategically important.

Review of recent publications. This topic is partly investigated in the writings of such scientists as P.O. Masliak [5] and I.V. Smal [2]. In general, the topic is not sufficiently studied and requires additional research from both domestic and foreign scientists. Analytical data on the recreational economy are updated annually by international organizations such as UNWTO (World Tourism Organization) and WTTC (World Travel & Tourism Council).

Objectives of the paper. The aim of the paper is to analyze the recreational resources of Oceania, as well as their economic benefits.

Results of research. Recreational resources are a combination of the nature, socio-economic factors and cultural values, which are the conditions for meeting the recreational needs of people [1]. They are natural, cultural-historical and socio-economic. The combination of these resources affects to a different extent the tourists' choice of a place for recreation [2].

Oceania is rich in outstanding recreational resources. Most of the islands are situated in equatorial, subequatorial and tropical climatic zones. This causes a warm and mild climate. Beaches are usually sandy.

Being remote from other continents, the unique flora and fauna are well preserved. The islands of Oceania are covered with evergreen, tropical forests. Most of the plant species are not found anywhere else in the world. The animal world is also different from other regions. Many marsupial animals and eggplants: woody kangaroos, antheloids, marsupials and others. There is a large variety of birds and the sea world species. On the islands there are many parrots, more than 50 species of paradise birds that are extremely beautiful.

It is worth mentioning that historical monuments in the region are not as numerous as in Europe, for example, but they still exist. One of the most mysterious

places in Micronesia, apparently, is the ancient stone ruins located on Nan Madol. In Nuku'alofa, the capital of Tonga, you can visit the royal palace, which was built in 1867. The most well-known monuments of Oceania in the world are Moai on the island of Easter. Tavuni Hill Fort in Fiji combines two interesting places – the sand dunes of Sigatoka and the archaeological park.

Moreover, Oceania is most famous for its culture. A number of different festivals are held on the islands every year, and local cuisine and celebrations attract tourists from all over the world. Well developed and popular are sport events such as diving, regattas, triathlon competitions, surfing championships, rugby and tennis competitions and fishing tournaments.

Socio-economic resources are poorly developed. Although on most islands tourists can enjoy all living conditions, most locals live below poverty line [5]. According to UNWTO, among all the tourist areas, Asia and the Pacific region show the largest development in the tourism sector. The most visited countries for several years remain Guam, Fiji, North Mariana Islands (Fig. 1) [4].

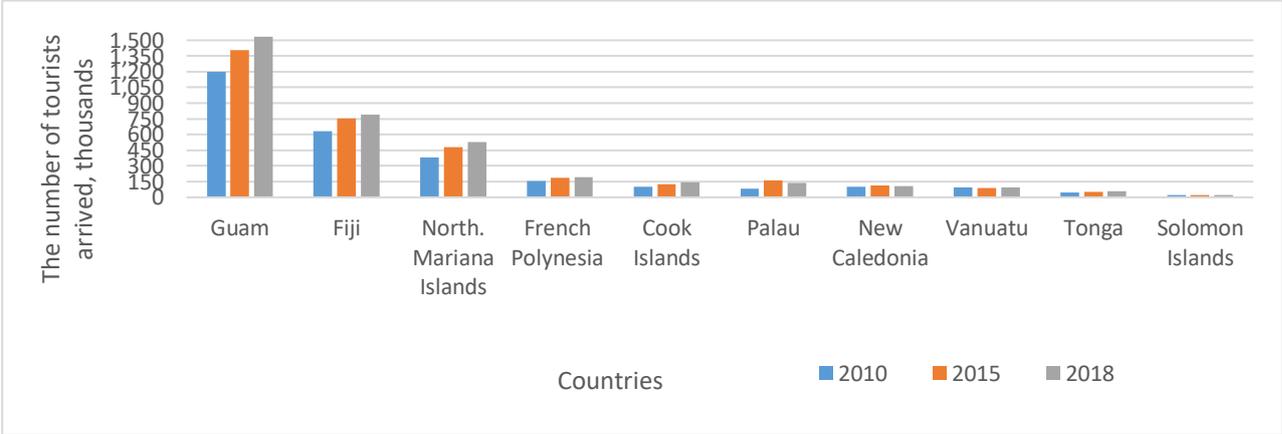


Fig. 1 Ten most visited countries in Oceania
Source: created by the author based on [4]

The use of Oceania’s recreational resources in boosts economic activity of the islands. Income from vacationers contributes to transport development; trade is intensifying; construction activities are increasing; certain agricultural sectors receive significant funding; healthcare is experiencing a sustainable development. Visa fees and customs fees along with taxes paid by companies providing recreation and tourist services fill the budget [3].

Moreover, the rapid development of tourism encourages foreign investors who are ready to invest huge amounts of money in creating a new business, which is accompanied by the creation of new jobs for the local population, the influx of foreign currency and the development of economic relations at the state level. The presence of foreign business owners stimulates local business development, as competition is created. The Pacific region shows a positive dynamics of tourism revenues. The amount of revenues increased by 46% in 2018 compared to 2010. The direct contribution of Travel & Tourism to GDP in 2017 was USD 58.7 bn (3.6% of GDP) (Fig. 2). The total contribution of Travel & Tourism to GDP was USD 200.4 bn (12.3% of GDP) in 2017, and is forecast to rise by 3.2% in 2018, and to rise by 2.9%

pa to USD 274.1 bn (12.6% of GDP) in 2028. Travel & Tourism investment in 2017 was USD 21.8 bn, or 5.8% of total investment. It should rise by 1.3% in 2018, and rise by 2.4% pa over the next ten years to USD 28.0 bn in 2028 (5.6% of total) [4, 6].

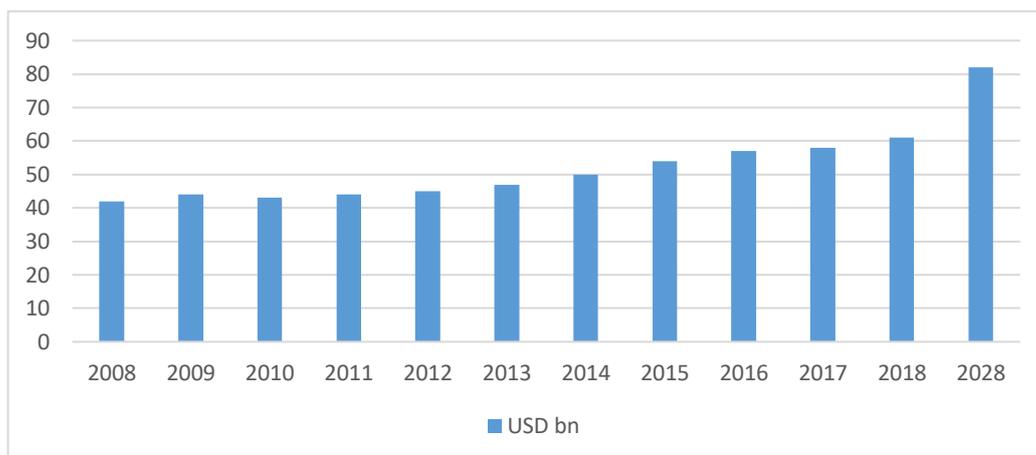


Fig. 2 Direct contribution of travel & tourism to GDP (USD bn)
Source: created by the author based on [6]

Conclusion. Overall, the study evidences that the recreational sector in Oceania has enormous potential in its development. The area is endowed with beautiful natural and interesting cultural-historical resources. Our results provide evidence for the fact that the influx of tourists and money, is constantly increasing in recent years. Due to tourism revenues, countries can develop, and create better living conditions and services, which will increase the number of tourists. On this basis, we conclude that by combining the already available good recreational resources with the clever policies of countries regarding their use, Oceania has every chance to become the most demanded recreational area in the world.

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RATIONAL CHOICE IN INTERNATIONAL ECONOMICS

Introduction. Rational choice is a broad sector with porous boundaries. It is usually viewed as a methodological approach that explains both individual and collective or social outcomes in terms of individual goal-seeking under constraints. There is a myriad of possible ways to do so, but any theoretical methodology such as rational choice entails some very general substantive commitments.

Review of recent publications. The problem of the rational choice is the subject of research of such scientists as Alfred Marshall, Kenneth Joseph Arrow, Duncan Snidal, Amartya K. Sen, Margaret E. Keck, Kathryn Sikkink, John Steinbruner and others.

Objectives of the paper. The main purpose of the article is to determine what rational choice is. Explain how rational choice is used in different issues, explaining the decisions and actions of actors under constraints and its role in other theories.

Results of research. Rational choice entails some very general substantive commitments. Focusing on the goal seeking presumes that explanation should proceed in terms of relevant actors, the goals they seek, and their ability to do so. Within and beyond this, rational choice is remarkably open to alternative specifications. While the baseline theory is often developed in terms of hyper-rational actors with powerful calculating abilities, the theory is open to incorporating limits to their capacities or constraints on their decision making. Finally, the theory is mostly often used as a positive theory of how actors behave in practice, but it can also be used as a normative theory to evaluate how actors behave or to indicate how they should behave. Any application of rational choice that aspires to be a theory “of something” requires more detailed substantive commitments [1, p. 87].

In International Economic Relations, the “neo-” tradition has assumed that states are the key actors, that they seek goals such as power or wealth and that they are relatively effective at pursuing their interests while rational choice is not limited to