

APPLIED ECONOMICS IN AVIATION

Who Should Attend

- o Airline and airport professionals
- o Aircraft management professionals
- o Aviation banking & finance professionals
- o Students aspiring to join the Aviation industry.

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Program Overview

This course is a "Core course" that is part of the Graduate Certificate in Aviation. Online (20- contact hours) course in Advanced Aviation Economics is specifically created for aviation industry professionals to further develop their analytical and critical thinking skills to apply fundamental concepts of economics to the global airline industry, with a particular emphasis on the Asia-Pacific Region.



Topics Covered

Economic theory will be applied to current and future predicted challenges in aviation within the context of Asia. Upon successful completion of this course, participants will be able to:

- Describe the role of economic analysis and its application within strategic and tactical management of the global airline industry.
- Assess the potential for regional air transportation growth given the nature of air travel demand including the application of factors that drive demand.
- Describe airline cost structure, the nature of fixed, variable, and controllable costs, and methods of control employed by network and low-fare carriers and demonstrate the application of airline costs to fleet selection.
- Explain the major segments of passenger and cargo demand classify by price elasticity of demand.
- Contrast the various product and route structure alternatives, including the costs and benefits of each, and means for achieving product differentiation, and describe and give examples of various passenger and cargo business models.
- Compare and contrast competing airline products and assess potential for meeting targeted customer segments and profitability.
- Describe the economic market types and contrast the pricing and output decisions of firms.
- Explain the theory of price discrimination and its application to revenue management in the airline and other industries.
- Discuss the regulatory history of international air transportation and the evolution toward liberalization and competitive markets and assess the effects of liberalization on air transport growth, product development and pricing.
- Compare and contrast the economics of the global air cargo market with passenger service.

Learning Outcomes

Upon completion of this course, students should understand the nature of air transportation demand and airline supply, the economic foundation for airline pricing and the complex methodology for managing passenger & freight fares, airline costs and methods of control, and fleet management.

The students will have the option to complete the entire Graduate Certificate in Aviation.

The students will be able to effectively contribute in managing finances, containing costs and enhancing profits for their organization.



Trainer Profile

Dr. Jack Patel

Assistant Professor & Academic Officer, ERAU Asia



Education: Dr. Jack Patel has attained a bachelor's degree (B.Sc. Economics from UCL, London), a post-graduate diploma in Education (PGCE Business and

Economics Education from UCL Institute of Education, London), a master's degree (M.Sc. Economics and Finance from University of Bristol) and an Ed.D (Doctor in Education from UCL Institute of Education, London).

Awards and Experience: In July 2015, Jack joined ERAU Asia as a full-time member of faculty. At ERAU Asia, he teaches numerous courses in the areas of finance and economics such as Microeconomics, Macroeconomics and Airport Administration & Finance.

Previously to Worldwide, Jack has assumed leadership roles in educational departments for 12 years. He has recent experience in research and presents at international conferences and was a notable leader, chair, moderator and presenter at EduCon 2015. Jack Patel also supports students at GCSE, A-Level, IB, undergraduate and graduate level subjects in the fields of Business, Finance, Economics, Education and English and also provides post-graduate and doctoral level supervision and private consultations. At ERAU Asia, Jack aims to finely hone his teaching skills, contribute towards curriculum development, assist with the management of the ERAU Asia football team and also contribute to developing wider social aspects and collaboration on campus between staff and students to facilitate the aims and objectives of the Head of ERAU Asia.

Interests: His research interests are in economic development, globalization, curriculum design and educational innovation.

INVESTMENT

PKR 125,000 +5% Tax

DISCOUNT POLICY

10% for 2 or more participants & 15% for 5 or more participants from the same organization

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PROGRAM & POLICIES

Registrations are only confirmed when full payment has been received from a participant. For a detailed cancellation policy, please visit: <https://cee.iba.edu.pk/cancellation-policy.php> The Institute may cancel or postpone a program due to insufficient enrolment or unforeseen circumstances. In this case, the Institute will refund registration fee, but will not be responsible for any other related expenses including cancellation/change charges by airline and travel agencies. The Institute reserves the right to make changes in its program dates, faculty, policies, and fees at any time. Payment can be made via cheque/bank draft payable to the "Institute of Business Administration, Karachi."

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