

ASERS

Journal of Environmental Management and Tourism

Quarterly

Volume VII

Issue 2(14)

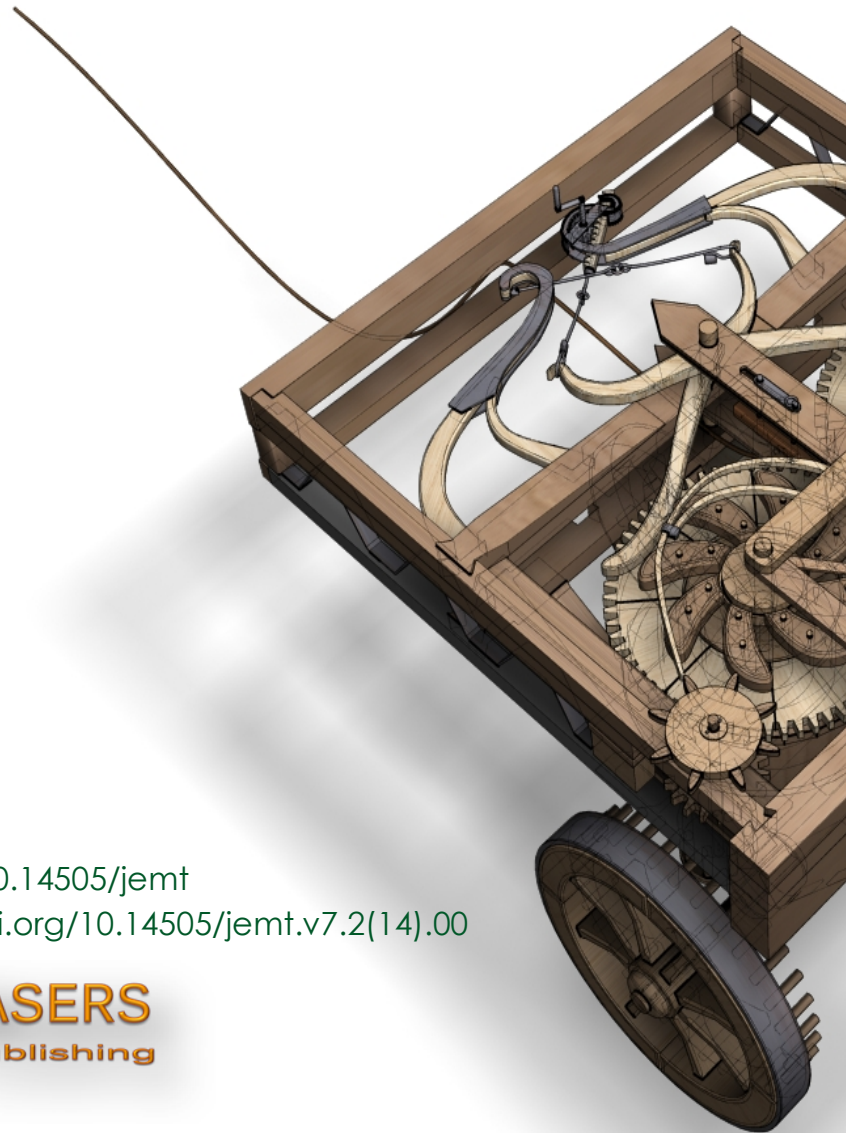
Summer 2016

ISSN 2068 – 7729

Journal DOI: <http://dx.doi.org/10.14505/jemt>

Journal's Issue DOI: [http://dx.doi.org/10.14505/jemt.v7.2\(14\).00](http://dx.doi.org/10.14505/jemt.v7.2(14).00)

ASERS
Publishing



Editor in Chief

Ramona PÎRVU

University of Craiova, Romania

Editorial Advisory Board

Omran Abdelnaser

University Sains Malaysia, Malaysia

Huong Ha

University of Newcastle, Singapore,
Australia

Harjeet Kaur

HELP University College, Malaysia

Janusz Grabara

Czestochowa University of Technology,
Poland

Vicky Katsoni

Techonological Educational Institute of
Athens, Greece

Sebastian Kot

Czestochowa University of Technology,
The Institute of Logistics and International
Management, Poland

Nodar Lekishvili

Tbilisi State University, Georgia

Andreea Marin-Pantelescu

Academy of Economic Studies Bucharest,
Romania

Piotr Misztal

The Jan Kochanowski University in Kielce,
Faculty of Management and
Administration, Poland

Chuen-Chee Pek

Nottingham University Business School,
Malaysia

Roberta De Santis

LUISS University, Italy

Fabio Gaetano Santeramo

University of Foggia, Italy

Dan Selișteanu

University of Craiova, Romania

Laura Ungureanu

Spiru Haret University, Romania

ASERS Publishing

<http://www.asers.eu/asers-publishing>

ISSN 2068 – 7729

Journal DOI: <http://dx.doi.org/10.14505/jemt>

Contents:

1	Monitoring the Air Pollution and Evaluation of the Impact of Aluminium Production in Talco	... 169
	Oqil RASULOV, Marian SCHWARZ	
2	Development of Arctic Natural Resources by the Industrialized Countries in the Context of Energy, Ecological and Economic Security	... 174
	Mihail Nikolaevich DUDIN, Nikolaj Vasilevich LYASNIKOV, Vladimir Dmitriyevich SEKERIN, Anna Evgenevna GOROHOVA Sergey Valeryevich BANK ,Vyacheslav Viktorovich BURLAKOV	
3	A Model for Environmental Quarry System based on Particles, Vibration and Noise (PVN) Components.	... 185
	Komeil RAISIAN, Jamaiah YAHAYA, Aziz DERAMAN, Abdul Razak HAMDAN, Izhar Abadi Ibrahim RAIS, Noor Zaitun YAHAYA	
4	Institutional Aspects of Forecasting and Organizing Forests Management	... 194
	Saida Olegovna APSALYAMOVA, Bella Olegovna KHACHIR, Oleg Zakireevich KHUAZHEV, Valeri Pavlovich ZYZA	
5	Green Management in Hotels: a Supply-Side Analysis	... 205
	Miriam MBASERA, Engelina du PLESSIS, Melville SAAYMAN, Martinette KRUGER	
6	Forest Policy Priorities: Forest Management Comparative Analysis (Russia, Canada, Brazil and USA)	... 216
	Svetlana Sergeevna NOSOVA, Rafael Envarovich ABDULOV, Yulia Mihailovna MEDVEDEVA, Dmitry Valentinovich SHIRYAEV, Nadezhda Alekseevna KAMENSKIKH	
7	Improvement of the Institutional and Economic Mechanism of the Region's Natural Resource Potential Assessment	... 224
	Sergey FROLOV, Valentyna SAMODAY, Yuliya MASHYNA	
8	General Tendencies in Modern Economy: Sustainable Development and Green Economy	... 231
	Larisa Nikolaevna RUDNEVA, Irina Gennadievna PCHELINTSEVA, Maria Andreevna GURYEVA	
9	Residents' Perception of Environmental Impacts of Tourism Recreational Activities in Protected Area	... 238
	Ravi SHARMA, Sushil CHAURASIA, A.K. BHATTACHARYA	
10	Public-Private Partnership as a Tool of Public Tourism Sector Administration	... 250
	Olessya ZHIDKOBLINOVA, Yelena STAVBUNI, Bagdat SPANOVA	

Editor in Chief

Ramona PÎRVU

University of Craiova, Romania

Editorial Advisory Board

Omran Abdelnaser

University Sains Malaysia, Malaysia

Huong Ha

University of Newcastle, Singapore,
Australia

Harjeet Kaur

HELP University College, Malaysia

Janusz Grabara

Czestochowa University of Technology,
Poland

Vicky Katsoni

Techonological Educational Institute of
Athens, Greece

Sebastian Kot

Czestochowa University of Technology,
The Institute of Logistics and International
Management, Poland

Nodar Lekishvili

Tbilisi State University, Georgia

Andreea Marin-Pantelescu

Academy of Economic Studies Bucharest,
Romania

Piotr Misztal

The Jan Kochanowski University in
Kielce, Faculty of Management and
Administration, Poland

Chuen-Chee Pek

Nottingham University Business School,
Malaysia

Roberta De Santis

LUISS University, Italy

Fabio Gaetano Santeramo

University of Foggia, Italy

Dan Selişteanu

University of Craiova, Romania

Laura Ungureanu

Spiru Haret University, Romania

- 11 **Affecting Factors on Rural Tourism Investment Analyzed through Grounded Theory: The Case of the Villages of Larijan District, Amol, Iran**
Mehdi HESAM, Mohammad KAZEMI, Mohammad REZAZADEH ... 256
- 12 **Tourism Destination Marketing: A Case Study of Puri Sea Beach in Odisha, India**
P.P. MOHANTY, H.B. ROUT ... 271
- 13 **Educational Environment of University - A Model of International Students' Socio-Psychological Adaptation to the Ethno-Cultural Characteristics of Society**
Nataliya S. RADEVSKAYA, Elena K. VESELOVA, Marianna Ya. DVORETSKAYA, Elena Yu. KORJOVA, Lira Yu. MONAKHOVA ... 287
- 14 **Residents' Perception of Educational Tourism in Jakarta, Indonesia**
Roosbeh Babolian HENDIJANI ... 295
- 15 **Development Prospects of the Brand of Tomsk**
Olga Sergeevna KEKSEL, Alena Aleksandrovna IVCHIK, Marina Aleksandrovna SHTANKO, Svetlana Valerievna AZAROVA, Elena Valerievna SUKHUSHINA ... 306
- 16 **On the Concept of Sustainable Recreational Use of Natural Resources of Cross-Border Areas of Altai**
Evgenia O. HARMS, Maria G. SUKHOVA, Nina A. KOCHEEVA, Alexander I. MINAEV, Andrey V. KARANIN ... 313
- 17 **Ecological Thinking and Certification of Hotel Service Providers in Slovakia**
Gejza Mikuláš TIMČÁK, Jana JABLONSKÁ, Ladislav MIXTAJ, Ľubomír ŠTRBA, Ján DERCO, Erik WEISS ... 321
- 18 **Increasing Community Environmental Awareness through Geodiversity Conservation Activities at Ciletuh, Sukabumi, West Java**
Mohamad Sapari Dwi HADIAN, Ayu Krishna YULIWATI, Krishna Nur PRIBADI ... 327
- 19 **Growth of Coastal Population: Likely Exposure to Sea Level Rise and Associated Storm Surge Flooding in the Sultanate of Oman**
Talal Al-AWADHI, E. RAMADAN, B.S. CHOUDRI, Yassine CHARABI ... 333
- 20 **Legal Form as a Determinant of the Evaluation of Agricultural Entities in Slovakia Using the Topsis Method**
Ivana KRAVČÁKOVÁ VOZÁROVÁ, Rastislav KOTULIČ, Roman VAVREK ... 340

Call for Papers

Issue 3(15) Fall 2016

Journal of Environmental Management and Tourism

Journal of Environmental Management and Tourism is a young interdisciplinary research journal, aimed to publish articles and original research papers that should contribute to the development of both experimental and theoretical nature in the field of Environmental Management and Tourism Sciences.

Journal will publish original research and seeks to cover a wide range of topics regarding environmental management and engineering, environmental management and health, environmental chemistry, environmental protection technologies (water, air, soil), pollution reduction at source and waste minimization, energy and environment, modelling, simulation and optimization for environmental protection; environmental biotechnology, environmental education and sustainable development, environmental strategies and policies, etc. This topic may include the fields indicated above, but are not limited to these.

Authors are encouraged to submit high quality, original works that discuss the latest developments in environmental management research and application with the certain scope to share experiences and research findings and to stimulate more ideas and useful insights regarding current best-practices and future directions in environmental management.

Journal of Environmental Management and Tourism is indexed in SCOPUS, RePEC, CEEOL, ProQuest, EBSCO and Cabell Directory databases.

All the papers will be first considered by the Editors for general relevance, originality and significance. If accepted for review, papers will then be subject to double blind peer review.

Deadline for submission:	25 th July 2016
Expected publication date:	September 2016
Website:	www.asers.eu/journals/jemt/
E-mail:	jemt@asers.eu

To prepare your paper for submission, please see full author guidelines in the following file: [JEMT_Full_Paper_Template.doc](#), then send it via email at jemt@asers.eu.

Affecting Factors on Rural Tourism Investment Analyzed through Grounded Theory: The Case of the Villages of Larijan District, Amol, Iran

Mehdi HESAM

Faculty of Literature, University of Guilan, Rasht, Iran

mhesam@guilan.ac.ir

Mohammad KAZEMI

Department of Human Geography, Faculty of Earth Sciences

University of Shahid Beheshti, Tehran, Iran

mo_kazemi@sbu.ac.ir

Mohammad REZAZADEH

Department of Human Geography, Faculty of Earth Sciences

University of Shahid Beheshti, Tehran, Iran

mo.rezazade@mail.sbu.ac.ir

Suggested Citation:

Hesam, M., Kazemi, M., Rezazadeh, M. (2016). Affecting factors on rural tourism investment analyzed through grounded theory: the case of the villages of Larijan District, Amol, Iran. *Journal of Environmental Management and Tourism*, (Volume VII, Summer), 2(14): 256 - 270. DOI: [http://dx.doi.org/10.14505/jemt.v7.2\(14\).11](http://dx.doi.org/10.14505/jemt.v7.2(14).11). Available from: <http://www.asers.eu/journals/jemt/curent-issue>

Article's History:

Received April, 2016; Revised May, 2016; Accepted June, 2016.
2016. ASERS Publishing. All rights reserved.

Abstract:

Tourism, just like other service oriented industries worldwide is a great contributor to the economic, social, cultural and political realms of the given country. Tourism, as an industry is a new phenomenon which encompasses capital, human resources, and all socio economical and cultural aspects of the host country by establishing a network. Accordingly, one of the major strategies for having sustainable development in rural sectors is the rural tourism. This factor has created an investment-oriented mentality in this field. By adopting the grounded theory and qualitative paradigm, attempt is made here to identify the affecting elements for the purpose of attracting domestic investors in tourism industry. The data is compiled through in-depth interviews and Focus Group Discussions. The statistical population consists of 216 potential investors in the study area and the sampling follows the snowball effect method resulting in the selection of 40 candidates. A total of at least 35 hrs and 30 min are spent on interviewing the 40 investors in order to obtain the theoretical notion. The most effecting factors in attracting investors are: the capital, interests thereof, regulations, spatial features, structural fundamentals, advertisement, economics, culture, policy makings, institutions and the social elements.

Keywords: rural tourism, investment, grounded theory, qualitative study, Larijan district.

JEL Classification: Z32.

1. Introduction

In the rural areas the traditional agro-economy is following a downward trend in the recent decades to a point that it is reaching below the national per-capita income level (Xiaolu and Gang 2005, Young 2013). The

ever increasing unemployment rate and the rural educated youth migration to urban areas endanger the fundamentals of the rural life texture (Young 2013, Munshi and Rosenzweig 2016). In the recent decades the youth migration to urban areas to seek work, due to bad domestic economy has been the main factor in rural areas' decline (Thissen *et al.* 2010, Rye 2011). Following this trend, the rural migrants in the urban areas face problems like living in the city-outskirts, which leads to a very low life standard due to unemployment to say the least, and sometimes ending in civic misdemeanor, perhaps crime (Wong *et al.* 2007; Wang *et al.* 2010). The main objective in implementation of different programs in rural areas is to achieve rural development by promoting employment opportunities (Briedenhann and Wickens 2004). The imbalance between the availability of able work force and absence of work place destroys the rural employment market (Ndabeni and Rogerson 2005). Occupation in rural activities is reduced by 23.4% (Rezvani 2004), indicating that farming industry can in no way guarantee the rural advance in all aspects; therefore, resorting to other industries in this respect is a necessity (Kasim 2006, Brohman 1996).

Developing rural tourism would save the rural life and economy by converting the above mentioned drawbacks into advantages (Sharpley 2002, Su 2011). The gradual decline in constituent elements of the rural economics: farming, woodlands, dairy and the natural resources in the recent decades make the adoption of developing methods necessary to promote the rural economic foundations (Andereck and Vogt 2000, Reeder and Brown 2005). According to the forecast of WTO, global tourism monetary value in 2020 would amount to 1.602.000.000 persons with a turnover of \$ 200 Billion (Lee and Chang 2008). Traveling to rural areas in order to put the crowded urban life behind for a short time and get away from the motorized life has become a good past-time for many people worldwide (Saxena and Ilbery 2010). This fact in turn increases the rural areas attraction, which needs to be programmed and systematized for accommodating the steady increase in such travelers.

In Iran, such an area is where this study is about. Being close to the capital city Tehran and other densely populated areas and being on the northern route, has made this area an attractive one. Many choose this region as their second home. With respect to the importance of investment in economic sectors and its effect on the variables of macroeconomics, that is, job-creation and identifying the effective factors are of importance.

2. Literature review

2.1. Tourism and rural tourism

Tourism is a big concern in many countries which contributes to the promotion of economics (Muchapondwa and Stage 2013), cultural and social aspects (Mbaiwa 2003), especially in the developing countries. In a sense, tourism contributes to the international trade by 20% (Navickas and Malakauskaite 2015). In some countries like Turkey, the revenue from tourism promotes the ever advancing economy (Chou 2013). The expansion of tourism industry is one of the major phenomena of the last century with an intensified growth (Kim and Chen 2006, Oh 2005). The rural tourism began to shape up in 1950s (Rezvani and Safai 2005) and it has developed ever since. This industry is named as the catalyst when it comes to revitalization and expansion of a given rural economy (Wani and Shafi 2013, Lane 1994). All over Europe, in order to challenge the economic and social problems facing the rural areas, where the farming and agricultural industries follow a downward pattern, the focus is on rural tourism (Sharpley 2002). After WWII the welfare of the Europeans grew and variety in consumption became a norm with its effects on the societies (Scharpf 1996). Studies regarding the effect of rural tourism in 1960's, revealed the importance of the issue with respect to the national economic growth (Molera and Albaladejo 2007, Greffe 1994). In 1970's the emphasis was on the socio-cultural consequences of tourism. In 1980's the environmental issue of this phenomenon was the concern.

In 1990's a combination of the experiences compiled during the above mentioned 3 decades changes the attitude towards making it a sustainable industry of great volume (Kim 2002, Bramwell and Lane 1993). The findings of the previous studies reveal the positive aspects of rural tourism in 1960's, while the opposite is true with that of the 1970's. Equilibrium is reached in 1980's (McGehee and Andereck 2004). In fact, the advantages caused by the expansion of this industry should not stop us from noticing its disadvantages (Zhang 2012, Schneider 1993). Tourism is one of the contemporary human activities and has a dynamic nature with respect to economy, culture and living pattern of human worldwide (Echtner and Jamal 1997). International tourist arrivals (overnight visitors) reached 1.138 billion in 2014 – 4,000% higher than the 25 million annual tourists in

the 1950s. Arrivals increased 51 million in 2014, or 4.7%, over 2013. And 2014 marked the fifth consecutive year of above average growth since the 2009 economic crisis. International tourism receipts also hit a new record, reaching US\$ 1,197 billion in 2013 or US\$ 230 billion more than in the pre-crisis year of 2008 (UNWTO 2015). The analysts consider tourism as an industry with its potential socio-economic effects on the place visited and this fact makes rural tourism inevitable. In today's Europe this type of tourism promotes employment opportunities and connects the rural areas together with promoting dynamism among them (Iorio and Corsale 2010, Ladkin 2011). Here the role of the host society as one of the essential elements in planning is the key for sustainable development otherwise there will be no advances made (Andereck and Vogt 2000, Gursoy and Rutherford 2004). A group of researchers emphasize on this type of tourism as a new financial source which enhances the domestic economy and livelihood by creating employment and making poverty fade (Lee and Chang 2008).

2.2. Investment and entrepreneurship

An essential factor in affecting a given nation's economy is investment, an inevitable fact. Investment has its positive influence on the macro-variables of the economy; therefore, identifying the effective factors in this respect is of essence (Gwartney *et al.* 2006). The classical view on this issue is that investment is subject to interest rate and the higher the interest rate the less the demand for investment and vice versa (Dupor 2001). Investment can be provided from internal and external sources. The investment based on internal sources will naturally have low interest rate and investment curve will be horizontal and when this internal source is used up the investor is forced to resort to external source with a higher interest rate when the investment curve will have a positive gradient (Branson 1997). The followers of Keynesian economics in their analysis concentrate on the demand side of the economy and believe that the final efficiency criteria in investment is the major contributor in investors' decision making process (Hall 1989; Konstas and Khouja 1969). It should be noted that the final efficiency criterion as a major standard is not suitable in investment demand since the comparison among the projects with respect to the fluctuation in the interest rates would not lead to uniform results. (Brown and Swersky 2012)

It is necessary to adopt this method in making the investment projects in an accurate manner. The followers of Keynesian economics (Davidson 1986) and the neo-classics consider investment as an indirect function of the interest rate and a direct function of the revenue (Moroianu and Moroianu 2012). Another important theory regarding investment demand is the acceleration principle addressed by John Clark for the first time (Samuelson 1939), that is, investment is considered as a function of changes in production. Of course, in the last theory the variables like: tax rate, profit rate, trade cycles, investment availability, risk involved and uncertainty and alike are determined in the investment demand (Shakeri and Musavi 2003). Achieving higher production based on limited resource is one of the most important objectives in the economics of a given country. In most countries the resources, facilities and talents are different and limited, while the spatial distribution does not follow a coherent and homogeneous pattern. Iran fits in this category of countries.

Different regions of Iran have special natural features endowed with climatic diversity, population etc. These differences point to the fact that the national authorities, in planning rational policy making regarding the national and regional development should consider the above mentioned features and promote investment in the region for development of activities in proper fields in order to provide and produce quality service and products. Sustainable development is the most important achievement desired by any country where the major criterion which determines and measures this growth is investment (Block 2006; Griggs *et al.* 2013). The economists have always considered the saving with the objective to invest. In this respect, entrepreneurship is the most effective factor in investment (Audretsch and Thurik 2001).

With no doubt, the pattern of advanced economies in developed countries is influenced by entrepreneurship (Van Stel *et al.* 2005), an axiomatic aspect, something essential, forgone by the developing countries (Naudé 2010). This issue becomes vivid when defined in the business context announced by the World Bank. According to the World Bank, the 2014 records indicate that Iran is ranked down when compared to 2013 records of its own by 7 points, that is, Iran is ranked 152 among the 189 countries (Arian and Bagherian 2014). In general, investment means utilizing the available money in order to gain more money, that is delaying the expenditure now to have the opportunity of consuming more in the future (Sharpley 2002). In investment the two different features are predominant: time and risk. That is, the amount of spent money is known, while the amount of its return in the future is yet to be known, with uncertainties (Abzari *et al.* 2008). The nature of

investment and its contribution to economic development is the issue the discussion of which never stops in Macroeconomics arena worldwide, and is considered as the moving engine of a given economy. Consequently, most of the studies in the field of investment focus on identifying and recognizing the factors which influence investment (Lall and Narula 2004, Treviño and Mixon 2004, Salahuddin and Islam 2008).

Tourism with its rapid return nature in financial sense is a suitable ground for investment. This industry can incorporate both the domestic (Tisdell and Wen 1991) and foreign investment (Mahony and Van Zyl 2002) and have its share in the national economy. In general, foreign direct investment, for developing countries in specific, is essential, because it would promote the domestic economy and introduce innovation and new technologies in addition to pave the way for more connections with near markets (Agosin and Machado, 2005). Investment consists of three components:

- 1) Social: trust, partnership, responsibility and liability, cooperation, common identity etc. (Ahmadi *et al.* 2011),
- 2) Humanistic: knowledge, skill, innovation, health etc (Haskel *et al.* 2007).
- 3) Economic: wealth, money, revenue etc. (Azman-Saini *et al.* 2010). At international level, having the whole perspective of the selected tourism types and the space are the prerequisite for such investments and marketing.

Finding places with low risk and high return is accomplished through spatial studies, while at higher market levels for higher and guaranteed return the ecology, environmental, trade, market capabilities and capital budgeting aspects are involved in the investment process (Zotic *et al.* 2010, Tosun 2000). An ideal domestic space with high net value and high return on investment rate is preferred when it comes to ranking the criterion (Dwyer *et al.* 2014).

3. Research method

The method adopted here is of the Grounded Theory, an analytic method for constructing the hypothesis through inductive qualitative data. This method is concerned with constructing the concept in addition to providing for a collection of principles, for the study process known as Total Methodology (Weed 2009). In the last four decades this method has had a vast application as a valuable systematic method for data accumulation and analysis. This method is vastly adopted in Business and Marketing fields. The features that distinguish the Grounded Theory method from others are: generation of a conceptual framework based on the present data, revealing the main processes in the social realm instead of describing the unit under observation, comparing each one of the datum with all the data, making the data accumulation pattern change possible in the field of study and promoting the expression of the thoughts about the report as the data collection begins. This method consists of five stages:

- 1) Study design (assessing the technical literature and selecting issues),
- 2) Data accumulation,
- 3) Controlling the data and drafting the terms and concepts,
- 4) Data analysis and
- 5) Designing and verifying the model (Pope *et al.* 2000).

3.1. Statistical analysis

The data analysis consists of the open, axiomatic and selective coding stages. In this study, the technique of in-depth review with centralized groups is applied for data gathering. The statistical population consists of 216 potential investors in the study area and the sampling follows the snowball effect method resulting in the selection of 40 candidates. A total of at least 35 hrs and 30 min are spent on interviewing the 40 investors in order to obtain the theoretical notion. In a sense the obtained data became repetitive (saturated); hence, no fresh ideas from the investors' side. During the interviews, in addition to taking notes, the subjects allowed us to record the interviews which were very helpful in producing our final manuscript.

4. Case study

The study zone here consists of the rural district of Larijan region of Amol city; Mazandaran Province with an area of 1.766 Km². Larijan is located at the southern part of Mazandaran province. In spring and summer the population makes 70.000, but due to lack of work and proper accommodation and other facilities in winter time this population reduces to 10.000. The mountainous rural areas are close to the populated urban

centers and the main roads, hence a good potential for expansion of tourism. In the recent years, some people of this region have built their second homes to accommodate tourists. Moreover, some wealthy people from the capital Tehran have built their resort houses in this region. The connecting roads are in good shape; therefore, travelling in the northern part of Iran has increased. The tourist related businesses have flourished as well, significantly. In fact, the elements of tourist attraction places are observed here, the atmosphere exists. The Mazandaran province, among the northern provinces has always had the greatest share in tourism due to its closeness to the capital city Tehran and Alborz region (population centers), having busy routes going through it (Haraz, Chaloos and Firoozkooch highways), with its pleasant climate and natural features. The coastal line of this province, the south western part of the Caspian Sea, was the major tourist attraction region, but now its mountainous features have become more attractive.

The Haraz valley attracts all domestic tourists which are categorized in the following three major groups:

- 1) The transit traveler who enjoys the scenery, weather and all there is to be served in a maximum 24 hrs time. In fact, they cannot be considered as visitors. Most of the villages under study are on Haraz highway with their shops open to sell domestic farm and dairy products, restaurants and variety of service centers for travelers. The transit traveler/tourist has less effect on their business; that is, no significant impact on rural well being. Of course, there exist some authentic restaurants on this route, in the villages which attract customers from kilometers away for their quality food and beautiful scenery.
- 2) The non transit travelers who have their own accommodation in the rural areas. Naturally their stay is long and they have to pay for the services provided by the villagers.
- 3) The ones who come to enjoy the natural beauty of the region and of course pay for the services provided by the villagers. The major services they pay for are: Hotel, water treatment centers, retail shops, etc.

The number of business units here is 216 while 10.45 % of which are capitalized by non domestic and the rest by domestic investors.

Table 1 - Number and the percentage of businesses in the study zone

Type of business	Number of outlets	Percentage
Restaurant	76	35.19
Fish Market	8	3.70
Butchery	12	5.56
Real Estate	15	6.94
Super Market	21	9.72
Bakery	7	3.24
Mechanic Shop	8	3.70
Building Material Center	5	2.31
Coffee House	2	0.93
Villa for rent by the owner	9	4.17
House for rent by the owner	9	4.17
Hotel	11	5.09
Swimming Pool	9	4.17
Souvenir Shop	11	5.09
Taxi Service	8	3.70
Pilgrimage	3	1.39
Entrance Fee	1	0.46
Mountain Gear Shop	1	0.46
TOTAL	216	100

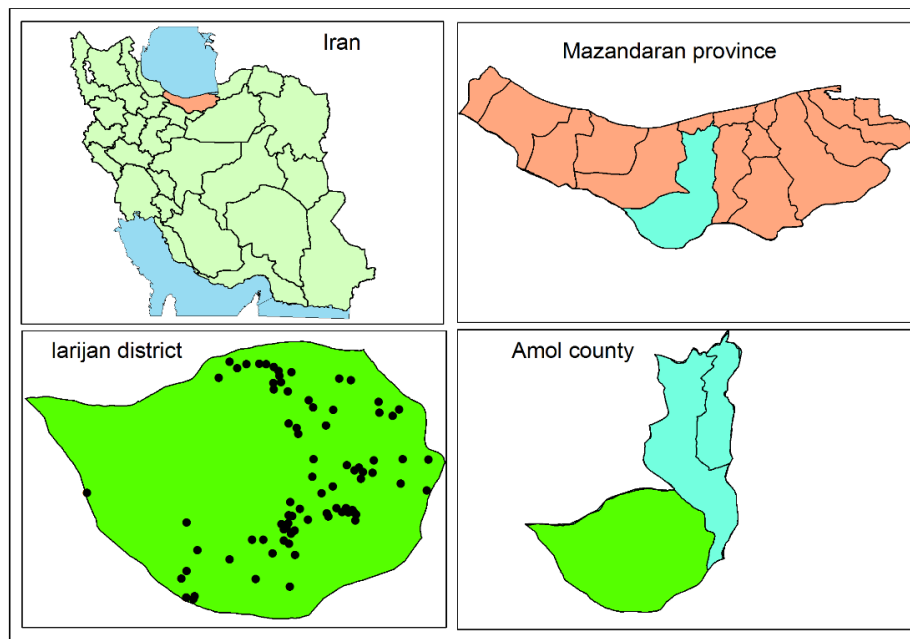


Figure1 - The location of under study rural areas

5. Data analysis and research findings

In the process collected data are reviewed several times where the similarities, redundancies and irrelevant cases to the subject matter are removed. The main statements are categorized and encoded without being classified in an open form. They are categorized and encoded in tables by axiomatic classification. As mentioned before, with the purpose of extracting the effective factors on attracting investments in tourism in Larijan, the collected data are analyzed in three levels of open, axiomatic and selective encoding. In open encoding, the statements and concepts related to the factors affecting the attraction of investment are extracted and encoded in 103 cases. The results obtained from analyzing the data through open encoding are presented in Table 2.

Table 2 - Conceptualizing the factors affecting the attraction of investment in tourism in Larijan

ROW	STATUS QUO	CODE
1	Appropriate place to construct tourism infrastructure	C1
2	Cheap labour force	F1
3	Provision of loan with 5 % or less interest	L1
4	Investment net profit	A1
5	Capital return potential	A2
6	Investor's experience in tourism	A3
7	Tax exemption	F2
8	No fixed prices in tourism services	F3
9	Low fluctuation in tourism related goods and services	K1
10	Non systematic risk	F4
11	Bank incentives	L2
12	Long-term banking services	L3
13	High quality road network	C1
14	Acceptance of the concept of tourism by the natives	G1
15	Credibility of the touristic region	C2
16	Strong media in the region	C3

ROW	STATUS QUO	CODE
17	Record of tourist attraction in the region	C4
18	The potential of forgiving delays in bank installations	L4
19	Investment insurance	A4
20	Tourist attraction level	C5
21	Attracting foreign tourists	F5
22	Basic services	C6
23	Fluctuating demands	K2
24	Domestic tourism volume	F6
25	Provision and customer service	D1
26	Tourism facilities	L5
27	Local incentives (nativity)	G2
28	Sense of belonging to the region	G3
29	Business costs	F7
30	Investment interest rate	A5
31	Tourism position in provincial development programs	H1
32	Tourism position in national development programs	H2
33	Improving tourism through media	E1
34	Native youths willing to help the tourism infrastructures	G4
35	Tourism market's future	K6
36	Attracting non-native capitals	A6
37	Tourists' expenses	F8
38	The extent of the current market	F9
39	Employment growth	F10
40	Geographical variation	C6
41	Brand variation	C7
42	Participation of natives	J1
43	Comprehensive management of the assets	F11
44	Appropriate tourism regulations	B1
45	Correlation between business and tourism	F12
46	Local institutional support	I1
47	National institutional response	I2
48	Marketing program	H3
49	Security for tourists	J2
50	Appropriate cultural behavior	G5
51	New infrastructures such as IT	D2
52	Natives' behaviors towards investors	A7
53	Entrepreneurship in the region	G6
54	Economic sanctions	K3
55	The subsidiary law objectives	K3
56	Reducing transactions costs	F13
57	Stability in policies after changes made in management	B2
58	Relative stability in price tax rate	F14
59	Transparency in production	K4
60	Transparency in information and statistics	H4

ROW	STATUS QUO	CODE
61	No discrimination between production and service sectors	H5
62	Stability in investment regulations	B3
63	Fluent and facile administration for investments	I3
64	Law flexibility of regulations regarding micro and macro investors	A8
65	Integrated correlation between scientific and tourism centers	H6
66	National Holidays and vacations	H7
67	Proper approach of institutions and organizations with respect to investment	I4
68	Appropriate work and production	G7
69	Worthiness of investment in tourism	A9
70	Efficient and capable provincial management	I5
71	Regional strategy to guide investors	H8
72	Technology and technical knowledge's updating potential	D3
73	Organizing festivals related to tourism	E2
74	No changes in laws and policies	B4
75	Adherence of state to the rules	B5
76	Sympathy among the officials	I6
77	Work related regulations	F15
78	Scientific tourism maps of the region	H9
79	Awareness of the investors from tourism industry	F16
80	Skilled staff in tourism sectors of the region	D4
81	Availability of university graduates in tourism field	D5
82	Scientific evidence regarding advantages of tourism	G8
83	Providing low cost advertisement through radio and television	E3
84	Enriching the cultural status of the region	G9
85	Natives welcoming the tourists	G10
86	Providing lands	C8
87	Skilled staff in tourism sectors of the region	D6
88	Fluctuations in foreign currency	K5
89	Investors' interest in tourism	G11
90	Public based organizations in the field of tourism	I7
91	State commitment	I8
92	Low environmental hazards	C9
93	Experienced contractors in the region	C10
94	Successful investment records in the region	A10
95	Travel agencies and services	C11
96	Monuments recorded by UNESCO	C12
97	Meeting the tourism information demands	A11
98	Low racial-ethnic tensions	J3
99	Mutual trust between the authorities and people	J4
100	Low social crimes in the region	J5
101	Long-term profitability and sustainable investment	A12
102	Low cost services provided by travel agencies	F17
103	Public accessibility to tourism services	F18
104	Safe road networks	D7

Table 3 - Conceptualizing status quo resulted from open and axiomatic encoding according to the investors

Expanded categories	MICRO LEVELS	Sample quotations
Factors affecting investment (A)	<ul style="list-style-type: none"> Investment net profit; Capital return potential; Investor's experience in tourism, Investment insurance; Investment interest rate; Attracting non-native city capitals; Natives' behaviors towards investors; Law flexibility of regulations regarding micro and macro investors; Worthiness of investment in tourism; Successful investment records in the region; Long-term profitability and sustainable investment. 	"There is no guarantee of return on investment rate"
Factors affecting Regulations (B)	<ul style="list-style-type: none"> Appropriate tourism regulations; Sustainability in policies after changes made in management; Stability in investment regulations; No changes in laws and policies, Adherence of state to the rules 	"It is not clear that government and parliament tourism policies would not change in case the authorities are replaced"
Factors affecting spatial features (C)	<ul style="list-style-type: none"> Credibility of the touristic region; Strong media in the region; Record of tourist attraction in the region; High quality road network; Tourist attraction level; Infrastructural services; Geographical variation; Brand variation; Providing lands; Low environmental hazards; Experienced contractors in the region; Travel agencies and services; Monuments recorded by UNESCO. 	<p>"If the region has the possibility of advertising and has the proper infrastructure we are willing to invest"</p> <p>"Local authorities' attention to provide proper facilities can encourage me to invest"</p>
Factors affecting infrastructure (D)	<ul style="list-style-type: none"> Provision and customer service; New infrastructures such as IT; Technology and technical knowledge's updating and upgrading, Skilled staff in tourism sectors of the region; Skilled staff in tourism sectors of the region; Providing low cost energy, Safe road networks. 	"Physical facilities in the region and man power are very effective in tourism profitability"
Factors affecting advertisement (E)	<ul style="list-style-type: none"> Improving tourism culture through media; Organizing festivals related to tourism; Providing low cost advertisement through radio and television. 	"If the region is not known at international level, investment is useless; regional attractions should be advertised through television and festivals in order to promote investment"
Factors affecting economics (F)	<ul style="list-style-type: none"> Tax exemption, No fixed prices in tourism services; Nonsystematic risk, Business costs; Tourists' expenses, The extent of the current market; Employment growth; Correlation between business and tourism; Comprehensive management of the assets; Reducing transactions costs, Relative stability in price tax rate; Work related regulations; Low cost services provided by travel agencies; Domestic tourism volume; Awareness of the investors from tourism industry. 	"There is no guarantee to protect the assets after investing in tourism"
Factors affecting culture (G)	<ul style="list-style-type: none"> Acceptance of the concept of tourism by the natives; Local incentives (nativity); Sense of belonging to the region; Native youths willing to help the tourism infrastructures; Appropriate cultural behavior; Entrepreneurship in the region; Appropriate work and production; Enriching the cultural status of the region; Investors' interest in tourism; Scientific evidence regarding advantages of tourism; Natives welcoming the tourists. 	"I like to invest in my birthplace since I am interested in its flourishing but I'm not sure how would the natives welcome the idea and help to materialize it"
Factors affecting policy making (H)	<ul style="list-style-type: none"> Tourism position in provincial development programs; Tourism position in national development 	"Authorities should plan for regional tourism with determined policies"

	programs; Transparency in information and statistics; Regional strategy to guide investors; Scientific tourism maps of the region.	
Factors affecting institutions (I)	<ul style="list-style-type: none"> Local institutional support; National institutional response; Fluent and facile administration for investments; Proper approach of institutions and organizations with respect to investment; Efficient and capable provincial management; Sympathy among the officials; Public based organizations in the field of tourism; State commitment. 	“Cooperating with good administrators can bring success in investment”
Factors affecting the social texture (J)	<ul style="list-style-type: none"> Participation of natives; Security for tourists; Low racial-ethnic tensions; Mutual trust between the authorities and people; Low social crimes in the region. 	“The traveler to the region must be secure and safe from entry to exit”
Economic security (K)	<ul style="list-style-type: none"> Low fluctuation in tourism related goods and services; Fluctuating demands; Economic sanctions; The subsidiary law objectives; Transparency in production; Fluctuations in currency, dollar; Tourism market’s future. 	<p>“Tourism markets’ future is uncertain and it is not known if there will be demand from domestic and foreign tourists”</p> <p>“It is not clear what the state has in mind regarding the subsidiaries on prices”</p>
Obtaining facilities (L)	<ul style="list-style-type: none"> Provision of loan with 5 % or less interest; Bank incentives; Long-term banking facilities; The potential of forgiving delays in bank installations; Tourism facilities. 	“The government should provide better credits for investment than in other economic sector regarding interest rate and repayment period, because the profit in this sector returns in a long term”

Considering the findings obtained in open and axiomatic encoding, the correlation among the sections is identified and a conceptual model is developed (Figure 2).

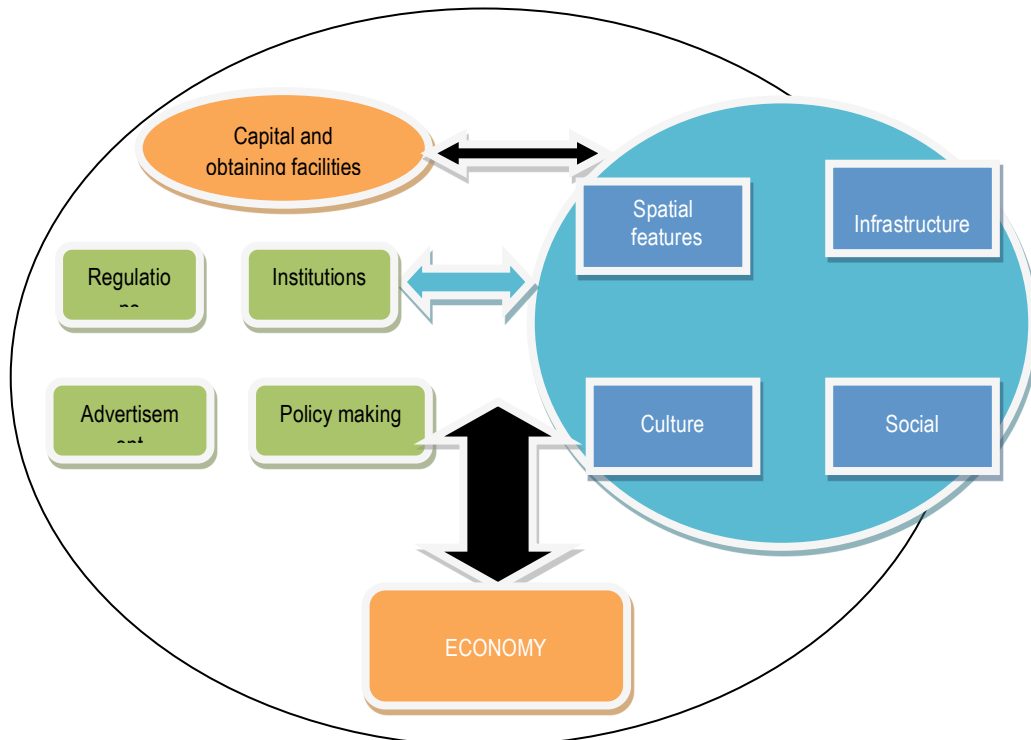


Figure 2 - Research model

Discussion and conclusion

One of the most influential factors in today's economy of most of the nations is the subject of investment. This issue is the inevitable factor of production, employment and motivating force of the economic cycle of any given country. In most of the countries' resources, facilities and skills are various and limited, and the spatial distribution of these resources do not follow an integrated and homogeneous pattern. Iran is considered as one of those countries. Different regions of the country have specific natural features, space, climatic differences and man power. These differences indicate that national and regional planning authorities in the economic policy making should take into account the capabilities and capacities of the regions in different activities and lead the investors towards better services. Rural tourism with its rapid-return nature -in financial sense- is a suitable area for investment. This industry can incorporate both the domestic and foreign investment and have its effective share in the national economy.

In general, foreign investment, for developing countries in specific, is essential; since it would promote the domestic economy and introduce innovation and new technologies in addition it would pave the way for more connections with near markets. Of course, for countries which are not interested in domestic investment in tourism, the foreign investment alternative is a plus for them since unlike investing in other markets which may be short-term; this market is long-term in its nature. Yousefi and Aziznejad (2009) announced that in Iran the GNP and the economic infrastructure leave a positive effect on private investment. The most preventive elements in private sector investment have issues concerned with the regulatory and judicial system and lack of investment security. Agheli (2008) evaluated the effective factors in tourism investment. He deduced that by establishing investment security, regulations and reinforcing the infrastructure the rules of dominance can have a positive effect on tourism sector in Iran. The features like privatization, economical modifications, establishing economic and social infrastructures, encouraging investment and dynamism in the national economy are essential in attracting foreign investors in tourism (Akbari 2008). Muzini and Moradhasel (2008) evaluated the issue of investment by focusing on the compatibility indexes in tourism sector. In their study, different methods in providing the finances are introduced and each method is then assessed through SOWT analysis. Their findings indicate that with respect to the existing circumstances in Iran, the appropriate methods should be introduced in three short-mid-long term periods. Here generating funds from the finance and bank credit methods are considered as the short-term, establishing private banking system is considered as the mid-term and buying bank premium bonds is considered as the long-term, the best alternatives. Ziaili *et al.* (2013) indicate that the implementation capacity has the most effect on comprehensive native investment followed by social and cultural human resource capacities.

This study provides the appropriate grounds in identifying and analyzing the effective factors on investment in tourism and can be an initiating issue for further research. To declare that investment by domestic or foreign private sectors can develop and expand rural tourism is a rational assumption. Moreover, non-involvement of state in activities which are not justified in the logic of the economy automatically provide the grounds for investment, since, the competition will take place within its limits and the doubt that providing role of the state which could one day change the rules of the game would vanish.

References

- [1] Abzari, M., Samadi, H. and Teymori, H. 2008. Investigate the factors affecting Investment in the Stock Exchange (Case Study: Isfahan Regional Stock Exchange), *Journal of Economic Threads*, 10: 162-137, *in Persian*.
- [2] Agheli, L. 2008. The challenges of investing in tourism develop investment. National Conference, University of Tarbiat Modares, *in Persian*.
- [3] Agosin, M.R., Machado, R. 2005. Foreign investment in developing countries: does it crowd in domestic investment? *Oxford Development Studies*, 33(2): 149-162. DOI: <https://doi.org/10.1080/13600810500137749>
- [4] Akbari, N., Zahedi, M. 2008. *The role of foreign direct investment in tourism development, develop investment in tourism*, National Conference, University of Tarbiat Modares, *in Persian*.

- [5] Andereck, K.L., Vogt, C.A. 2000. The relationship between residents' attitudes toward tourism and tourism development options. *Journal of Travel Research*, 39: 27–36. DOI: <https://doi.org/10.1177/004728750003900104>
- [6] Arian, M., and Bagherian, A. 2000. *Protecting of Minority Shareholder rights in Companies of Stock Exchange*, in Persian.
- [7] Audretsch, D.B., Thurik, R. 2001. Linking entrepreneurship to growth. DOI: <https://doi.org/10.1787/736170038056>
- [8] Azman-Saini, W. N. W., Baharumshah, A. Z., Law, S. H. 2010. Foreign direct investment, economic freedom and economic growth: International evidence. *Economic Modelling*, 27(5): 1079-1089. DOI: <https://doi.org/10.1016/j.econmod.2010.04.001>
- [9] Block, P.J. 2006. Agricultural resources and environmental indicators. Chapter 3.4. Productivity and output growth in U.S. agriculture. *Economic Research Service/USDA*. pp. 77-78.
- [10] Bramwell, B., Lane, B. 1993. Sustainable tourism: An evolving global approach. *Journal of Sustainable Tourism*, 1(1): 1-5. DOI: <https://doi.org/10.1080/09669589309450696>
- [11] Branson, W.H. 1997. *Macroeconomics: Theory and Policy*, Addison Wesley Publisher, 1-656.
- [12] Briedenhann, J., Wickens, E. 2004. Tourism routes as a tool for the economic development of rural areas - vibrant hope or impossible dream? *Tourism Management*, 25(1): 71-79. DOI: [https://doi.org/10.1016/S0261-5177\(03\)00063-3](https://doi.org/10.1016/S0261-5177(03)00063-3)
- [13] Brohman, J. 1996. New directions in tourism for third world development. *Annals of Tourism Research*, 23(1): 48-70. DOI: [https://doi.org/10.1016/0160-7383\(95\)00043-7](https://doi.org/10.1016/0160-7383(95)00043-7)
- [14] Brown, A., and Swersky, A. 2012. The First Billion: A forecast of social investment demand. Boston Consulting Group, London, September.
- [15] Chou, M. C. 2013. Does tourism development promote economic growth in transition countries? A panel data analysis. *Economic Modelling*, 33: 226-232. DOI: <https://doi.org/10.1016/j.econmod.2013.04.024>
- [16] Davidson, P. 1986. Finance, funding, saving, and investment. *Journal of Post Keynesian Economics*, 9(1): 101-110. DOI: <https://doi.org/10.1080/01603477.1986.11489603>
- [17] Dupor, B. 2001. Investment and interest rate policy. *Journal of Economic Theory*, 98(1): 85-113. DOI: <https://doi.org/10.1006/jeth.2000.2765>
- [18] Dwyer, L., Pham, T., Forsyth, P., and Spurr, R. 2014. Destination Marketing of Australia Return on Investment. *Journal of Travel Research*, 53(3): 281-295. DOI: <https://doi.org/10.1177/0047287513497836>
- [19] Echtner, C. M., and Jamal, T. B. 1997. The disciplinary dilemma of tourism studies. *Annals of Tourism Research*, 24(4): 868. DOI: [https://doi.org/10.1016/S0160-7383\(97\)00060-1](https://doi.org/10.1016/S0160-7383(97)00060-1)
- [20] Greffe, X. 1994. Is rural tourism a lever for economic and social development? *Journal of Sustainable Tourism*, 2(1-2): 22-40. DOI: <https://doi.org/10.1080/09669589409510681>
- [21] Griggs, D. et al. 2013. Policy: Sustainable development goals for people and planet. *Nature*, 495(7441): 305-307. DOI: <https://doi.org/10.1080/09669589409510681>
- [22] Gursoy, D., and Rutherford, D. G. 2004. Host attitudes toward tourism: an improved structural model. *Annals of Tourism Research*, 31(3): 495–516. DOI: <https://doi.org/10.1016/j.annals.2003.08.008>
- [23] Gwartney, J. D., Holcombe, R. G., and Lawson, R. A. 2006. Institutions and the Impact of Investment on Growth. *Kyklos*, 59(2): 255-273. DOI: <https://doi.org/10.1111/j.1467-6435.2006.00327.x>
- [24] Hall, P. A. 1989. *The Political Power of Economic Ideas: Keynesianism across Nations*. Princeton University Press.

- [25] Haskel, J. E., Pereira, S. C., and Slaughter, M. J. 2007. Does inward foreign direct investment boost the productivity of domestic firms? *The Review of Economics and Statistics*, 89(3): 482-496. DOI: <https://doi.org/10.1162/rest.89.3.482>
- [26] Iorio, M., and Corsale, A. 2010. Rural tourism and livelihood strategies in Romania. *Journal of Rural Studies*, 26(2): 152-162. DOI: <https://doi.org/10.1016/j.jrurstud.2009.10.006>
- [27] Kasim, A. 2006. The need for business environmental and social responsibility in the tourism industry. *International Journal of Hospitality and Tourism Administration*, 7(1): 1-22. DOI: https://doi.org/10.1300/J149v07n01_01
- [28] Kim, H. J., and Chen, M. H. 2006. Tourism expansion and economic development: The case of Taiwan. *Tourism Management*, 27(5): 925-933. DOI: <https://doi.org/10.1016/j.tourman.2005.05.011>
- [29] Kim, K. 2002. The effects of tourism impacts upon quality of life residents in the community, Virginia Polytechnic Institute and State University, Blacksburg, Virginia. DOI: <https://doi.org/etd-12062002-123337>
- [30] Konstas, P., and Khouja, M. W. 1969. The Keynesian demand-for-money function: Another look and some additional evidence. *Journal of Money, Credit and Banking*, 1(4): 765-777. DOI: <https://doi.org/10.2307/1991450>
- [31] Ladkin, A. 2011. Exploring tourism labor. *Annals of Tourism Research*, 38(3): 1135-1155. DOI: <https://doi.org/10.1016/j.annals.2011.03.010>
- [32] Lall, S., and Narula, R. 2004. Foreign direct investment and its role in economic development. Do we need a new agenda? *The European Journal of Development Research*, 16(3): 447-464. DOI: <https://doi.org/10.1080/0957881042000266589>
- [33] Lee, Chien C., Chang, C.P. 2008. Tourism development and economic growth: a closer look at panels. *Journal of Tourism Management*. 29(1): 180 - 192. DOI: <https://doi.org/10.1016/j.tourman.2007.02.013>
- [34] Mahony, K., Van Zyl, J. 2002. The impacts of tourism investment on rural communities: three case studies in South Africa. *Development Southern Africa*, 19(1): 83-103. DOI: <https://doi.org/10.1080/03768350220123891>
- [35] Mbaiwa, J.E. 2003. The socio-economic and environmental impacts of tourism development on the Okavango Delta, north-western Botswana. *Journal of Arid Environments*, 54(2): 447-467. DOI: <https://doi.org/10.1006/jare.2002.1101>
- [36] McGehee, N.G., and Andereck, K.L. 2004. Factors predicting rural residents' support of tourism. *Journal of Travel Research*, 43: 131-140. DOI: <https://doi.org/10.1177/0047287504268234>
- [37] Molera, L., and Albaladejo, I. P. 2007. Profiling segments of tourists in rural areas of South-Eastern Spain. *Tourism Management*, 28(3): 757-767. DOI: <https://doi.org/10.1016/j.tourman.2006.05.006>
- [38] Moroianu, N., and Moroianu, D. 2012. Models of the Economic Growth and their Relevance. *Theoretical and Applied Economics*, Volume XIX, 6(571): 135-142
- [39] Muchapondwa, E., Stage, J. 2013, May. The economic impacts of tourism in Botswana, Namibia and South Africa: Is poverty subsiding? *Natural Resources Forum*, 37(2): 80-89. DOI: <https://doi.org/10.1111/1477-8947.12007>
- [40] Munshi, K., Rosenzweig, M. 2016. Networks and misallocation: Insurance, migration, and the rural-urban wage gap. *The American Economic Review*, 106(1): 46-98. DOI: <https://doi.org/10.1257/aer.20131365>
- [41] Muzini, A., and Moradhasel, N. 2008. *Identify best practices in finance with an emphasis on indicators of competitiveness in the tourism sector, develop investment in tourism*, National Conference, University of Tarbiat Modares, in Persian
- [42] Naudé, W. 2010. Entrepreneurship, developing countries, and development economics: new approaches and insights. *Small Business Economics*, 34(1): 1-12. DOI: <https://doi.org/10.1007/s11187-009-9198-2>

- [43] Navickas, V., and Malakauskaite, A. 2015. The possibilities for the identification and evaluation of tourism sector competitiveness factors. *Engineering Economics*, 61(1): 37-44.
- [44] Ndabeni, L., and Rogerson, C. M. 2005. Entrepreneurship in rural tourism-the challenges of South Africa's Wild Coast. *Africa Insight*, 35(4): 130-141. DOI: <https://doi.org/10.100/20063136658>
- [45] Pope, C., Ziebland, S., and Mays, N. 2000. Analysing qualitative data. *BMJ*, 320(7227): 114-116. DOI: <https://doi.org/10.1136/bmj.320.7227.114>
- [46] Reeder, R.J., Brown, D.M. 2005. Recreation, tourism, and rural wellbeing, United States Department of Agriculture Economic Research Report Number 7. Retrieved July 1, 2007 from <http://www.ers.usda.gov/publications/err7/>
- [47] Rezvani, M., and Safai, J. 2005. Second home tourism and its impact on rural areas: opportunities and threats (Case rural areas of northern Tehran), *Journal of Geographic Research*, 54: 109-121, in Persian.
- [48] Rezvani, M. 2004. Introduction to Rural Development Planning in Iran, Ghomes publication, in Persian.
- [49] Rye, J. F. 2011. Youth migration, rurality and class: a Bourdieusian approach. *European Urban and Regional Studies*, 18(2): 170-183. DOI: <https://doi.org/10.1177/0969776410390747>
- [50] Salahuddin, M., and Islam, M. R. 2008. Factors affecting investment in developing countries: A panel data study. *The Journal of Developing Areas*, 42(1): 21-37.
- [51] Samuelson, P. A. 1939. A Synthesis of the Principle of Acceleration and the Multiplier. *The Journal of Political Economy*, 786-797.
- [52] Saxena, G., and Ilbery, B. 2010. Developing integrated rural tourism: Actor practices in the English/Welsh border. *Journal of Rural Studies*, 26(3): 260-271. DOI: <https://doi.org/10.1016/j.jrurstud.2009.12.001>
- [53] Scharpf, F.W. 1996. Negative and positive integration in the political economy of European welfare states. *Governance in the European Union*, 15-63. DOI: <http://dx.doi.org/10.4135/9781446279328.n2>
- [54] Schneider, S. S. 1993. Advantages and disadvantages of tourism to an agricultural community. *Economic Development Review*, 11(4): 76-89.
- [55] Shakeri, A. and Musavi, M. 2003. Investigate the factors affecting on Public and private investment in agriculture, *Journal of Agricultural Economics and Development*, 43: 89-115, in Persian.
- [56] Sharpley, R. 2002. Rural tourism and the challenge of tourism diversification: The case of Cyprus, *Tourism Management*, 23 (3): 233-244. DOI: [https://doi.org/10.1016/S0261-5177\(01\)00078-4](https://doi.org/10.1016/S0261-5177(01)00078-4)
- [57] Su, B. 2011. Rural tourism in China. *Tourism Management*, 32(6): 1438-1441. DOI: <https://doi.org/10.1016/j.tourman.2010.12.005>
- [58] Thissen, F., Fortuijn, J. D., Strijker, D., and Haartsen, T. 2010. Migration intentions of rural youth in the Westhoek, Flanders, Belgium and the Veenkoloniën, The Netherlands. *Journal of Rural Studies*, 26(4): 428-436. DOI: <https://doi.org/10.1016/j.jrurstud.2010.05.001>
- [59] Tisdell, C., and Wen, J. 1991. Investment in China's tourism industry: Its scale, nature, and policy issues. *China Economic Review*, 2(2): 175-193. DOI: [https://doi.org/10.1016/1043-951X\(91\)90003-Q](https://doi.org/10.1016/1043-951X(91)90003-Q)
- [60] Tosun, C. (2000). Limits to community participation in the tourism development process in developing countries. *Tourism management*, 21(6): 613-633. DOI: [https://doi.org/10.1016/S0261-5177\(00\)00009-1](https://doi.org/10.1016/S0261-5177(00)00009-1)
- [61] Treviño, L. J., and Mixon, F. G. 2004. Strategic factors affecting foreign direct investment decisions by multi-national enterprises in Latin America. *Journal of World Business*, 39(3): 233-243. DOI: <https://doi.org/10.1016/j.jwb.2004.04.003>
- [62] Van Stel, A., Carree, M., and Thurik, R. 2005. The effect of entrepreneurial activity on national economic growth. *Small Business Economics*, 24(3): 311-321. DOI: <https://doi.org/10.1007/s11187-005-1996-6>

- [63] Wang, B., Li, X., Stanton, B., and Fang, X. 2010. The influence of social stigma and discriminatory experience on psychological distress and quality of life among rural-to-urban migrants in China. *Social Science and Medicine*, 71(1): 84-92. DOI: <https://doi.org/10.1016/j.socscimed.2010.03.021>
- [64] Wani, N. A., and Shafi, A. 2013. Rural Tourism: An Option for Development of Rural Economy in Kashmir. *International Journal of Innovative Research and Development*, 2(6).
- [65] Weed, M. 2009. Research quality considerations for grounded theory research in sport and exercise psychology. *Psychology of Sport and Exercise*, 10: 502-510. DOI: <https://doi.org/10.1016/j.psychsport.2009.02.007>
- [66] Wong, K., Fu, D., Li, C. Y., and Song, H. X. 2007. Rural migrant workers in urban China: living a marginalised life. *International Journal of Social Welfare*, 16(1): 32-40. DOI: <https://doi.org/10.1111/j.1468-2397.2007.00475.x>
- [67] Xiaolu, W., and Gang, F. 2005. Income Inequality in China and Its Influential Factors. *Economic Research Journal*, 10: 24-36.
- [68] Young, A. 2013. Inequality, the urban-rural gap, and migration. *Quarterly Journal of Economics*, 128 (4): 1727–1785. DOI: <https://doi.org/10.1093/qje/qjt025>
- [69] Yousefi, M., and Aziznejad, S. 2009. Investigate the determinants of private investment in Iran, *Journal of Economic Research*, 1: 1-24, in Persian.
- [70] Zhang, X. 2012. Research on the development strategies of rural tourism in Suzhou based on SWOT analysis. *Energy Procedia*, 16: 1295-1299. DOI: <https://doi.org/10.1016/j.egypro.2012.01.207>
- [71] Ziaii, M., Ebrahimi, M., and Haji, E. 2013. Investigate the factors affecting on community investment in rural development tourism projects, *Journal of Tourism Planning and Development*, 1: 29-42, in Persian.
- [72] Zotic, V, Puiu, V., Alexandru, D. E. 2010. The Systemic Location of Tourist Elements in the Integrated Spatial Planning. Case Study. The Outskirts of Bistrița Municipality. In Proceedings of 5th WSEAS International Conference on Economy and Management Transformation (EMT 10), Selected Topics in Economy & Management Transformation, 1: 21-26.
- *** UNWTO. (Jan 27, 2015). Over 1.1 Billion Tourists Travelled Abroad in 2014. Available at: http://media.unwto.org/press_release/20150127/over11billiontouriststravelledabroad2014

