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## Sommario/riassunto

The present paper investigates whether tourism specialization is a viable strategy for development. We estimate standard growth equations augmented with a variable measuring tourism specialization using instrumental variables techniques for a large cross-section of countries for the period 1980-2002. We introduce an instrument for tourism based on the UNESCO World Heritage List. We find that there is a positive relationship between the extent of tourism specialization and economic growth. An increase of one standard deviation in the share of tourism in exports leads to about 0.5 percentage poi

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