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10. Model 3: Long-term Gravity Estimation with Industry Costs Figures; 1. OECD Tourist Arrivals; 2. Cuba-U.S. Tourism Distortions; 3. Evolution of Cuba in Caribbean Tourism; 4. Distribution of Tourist within Destinations; 5. Top Five Clients of Caribbean Destinations, 1995-2004; 6. Top Five Destinations of OECD Visitors, 1995-2004; 7. Clustering by Tourism Preferences 1995-2004; 8. Clustering by Fundamentals and Culture; 9. Cost Comparison Across Caribbean; 10. Market Concentration Based on Hotel Rooms, 1996-2004; 11. Airlines Owned by OECD and Caribbean Countries 12. Modeling of Tourist from the U.S.A 13. Modeling of Tourist Arrivals to Cuba; 14. Hotel Capacity Utilization; 15. Before and After Assuming U.S. Tourists New to Caribbean; 16. Pie Chart of Visitor Distribution Assuming All New U.S. Tourists; 17. Before and After Assuming No New U.S. Tourists; 18. Pie Chart of Visitor Distribution Assuming No New U.S. Tourists; 19. Map Assuming U.S. Arrivals Divert from the Rest of the Caribbean; 20. Caribbean by U.S. Arrivals and OECD by Arrivals to Cuba; 21. Gravity Estimates of Long-term Adjustment of Destinations; 22. Pie Charts of Gravity Estimates 23. Gravity Estimates of Percent Change in Arrivals 24. OECD, Caribbean, Relative Size with Open Tourism; VI. References; VII. Appendix

Sommario/riassunto

An opening of Cuba to U.S. tourism would represent a seismic shift in the Caribbean's tourism industry. This study models the impact of such a potential opening by estimating a counterfactual that captures the current bilateral restriction on tourism between the two countries. After controlling for natural disasters, trade agreements, and other factors, the results show that a hypothetical liberalization of Cuba-U.S. tourism would increase long-term regional arrivals. Neighboring destinations would lose the implicit protection the current restriction affords them, and Cuba would gain market sh
