

جامعة باجي مختار – عنابة قسم العلوم المالية والتجارية

| 2 nd year of Master | 1st Reading worksheet |
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The most famous travel agencies in the world

THE BIRTH OF COX AND KINGS

Cox & Kings has its origin in the year 1758, earlier than Thomas Cook, the company's initial activities were associated with the handling of the affairs of British officers stationed overseas.

Cox and Kings" handling of the affairs of the officers stationed overseas was appreciated and by 1878 their appointment as agents and bankers had been extended to the Household Brigade, many of the Infantry regiments, the Royal Wagon Train and the company's responsibilities increased steadily, including serving prestigious ships of the Royal Navy, the Royal Flying Corps and by the year 1918, the newly formed Royal Air Force. With the rapid expansion of the British Empire, Cox company expanded from its base in London, to establish overseas offices. By the year 1918, the Company had become an international corporation employing more than 4,500 people and had established offices in India.

In the year 1922 the company merged with Henry S. King, a banking concern. In 1923 it was renamed as Cox and Kings. Today, Cox and Kings company has a widespread network of local agents offering a wide range of travel services.

The development of the transport system, especially the evolution in air travel, improved living standards, combined with reduction in working hours, are the major contributors of today's increased desire for travel. Side by side, with the rapid improvements in industry and technology, practically all aspects of life have become more complex, particularly during the past half century. This is certainly the case in the travel industry in which, only a century ago, the job consisted almost entirely of arranging simple reservation for the travelers in some means of transport. Today, the functions and duties of a travel agent are very much different and more interesting. A travel agent is now required to perform a variety of duties rather than just issue tickets and make reservations in trains, and airplanes or book hotel accommodation..

CONTRIBUTION OF THOMAS COOK AND AMERICAN EXPRESS

In 1841, Thomas Cook, a British carpenter and Baptist missionary, arranged transportation for 570 rail passengers travelling to a temperance convention. Thomas Cook chartered a train from Leicester to Loughborough in England, where the Temperance Society was to meet. He printed brochures advertising "tea and buns" and brass band music on the 10-mile journey. The cost was pretty cheaper. On July 5, the charter train steamed out to Loughborough on schedule, the first of many organized tours for which Cook later become famous. Cook's organized many such trips and tours which became very popular and also earned him much fame.

Thomas Cook's connection to Europe began in 1862. His Paris excursions were the first true package tour in that all the details of transport and accommodation were pre-arranged. In 1863 Cook visited Switzerland where his ideas were

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greeted with enthusiasm by hoteliers and railway proprietors. Cook first made a personal survey of Turin, Milan, Florence and Genoa, to familiarize himself with their tourist attractions and facilities. In 1864 the first guided tour of Italy left England with applications far in excess of the available tickets.

In 1865, Thomas Cook along with his son visited the American cities such as, New York, Washington, Niagara, Chicago, the Mammoth Caves of Kentucky and Virginia. The party travelled 10,500 miles in nine weeks.

During the famous Nile Tours, there were no hotels available. So in 1868 they travelled as a vast caravan, accompanied by 65 horses, 87 pack mules, tents, beds and kitchens to prepare Victorian breakfasts of boiled eggs, followed by chicken and cutlets and seven- course dinners including wild boar and mutton. The inclusive tour, in which everything is paid for in advance, was a creation of Cook as well as the Circular Note, which was the first type of the traveler scheque, which he created in 1873.

Although Thomas Cook is believed to have been the first full-time travel agent, he was best known for organizing deluxe tours for the world's wealthiest citizens. In 1895, Thomas Cook escorted a group of industrialists from England and America to the Paris Exhibition. The 1860s also saw the introduction of Cook's railway and hotel coupons. By the 1890s, 1,200 hotels throughout the world accepted his coupons.

Thomas Cook and his son John Mason Cook had established their first official London office in 1865. In the year 1880 John Mason Cook left for India and established offices in Bombay (Mumbai) and Calcutta (Kolkata) and formed the Eastern Princes Department. In 1887 this department arranged the visits of Indian princes to Queen Victoria's jubilee celebrations. By the end of the century, taking advantage of nineteenth-century advances in transport technology, Thomas Cook and Son had made a revolution in tourism. With the Cook's hotel and rail coupons, the tourist could demand uniform prices, standards of service and accommodation. This new standardization had distinct advantages.

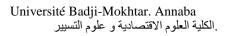
THE BIGINNING OF AMERICAN EXPRESS COMPANY

The American Express Company was established by Henry Wells also had its beginning in the year 1841. It is an interesting coincidence, that two of the world's largest travel companies are said to have their origins in the same year. While Thomas Cook persuaded a railway company to carry a trainload of passengers at very cheap fares, Henry Wells commenced his business in the USA at the same time. Henry Wells commenced his business initially as a shopper who later formed the well known American company called as Well Fargo. The

American Express Company, popularly known today as AMEX, is the world's second largest travel agency after Thomas Cook. Besides selling package tours, the company deals in traveler's cheques. The American Express Company is a major participant in international transactions, buying and selling huge amounts of foreign currency on each working day during the week. The company has also introduced American Express credit cards. These credit cards are very popular internationally. The varied services provided by these cards are the purchase of international air tickets, payment of hotel bills, etc. The cards have wide acceptance throughout the world. The company also handles services for various types of insurance, including travel insurance.

Task:

- Summarize this reading sheet in a few lines.





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