This study aimed to identify the positive and negative aspects of tourism in the Upper Paraguay River Basin (BAP) and its influence on the region's economic development. The study is based on available literature and presents an overview of the development of tourism and ecotourism in the Upper Paraguay River Basin - BAP during the period comprised between 1996 and 2004. The work experience developed with students of the Course of Tourism at the University Anhanguera-Uniderp Campo Grande, Mao Grosso do Sul, Brazil, was very important in identifying problems caused by the tourist activities in natural areas. In the Upper Paraguay River Basin, Mato Grosso - Brazil (BAT/MT) revealed that the integration of the local culture to sustainable tourism, the development of new technologies and the scientific research and monitoring of fish stocks are of the main challenges for the sustainable development of fisheries and its integration with tourism. In the Upper Paraguay River Basin, Mato Grosso do Sul - Brazil (BAP/MS), the lack of planning of ecotourism in the Pantanal has caused potential damage to its natural resources and the communities involved given that the fragility of its ecosystems requires the control of the visitors numbers and the traffic in the areas of visitation. Such requirements are not always followed due to complete absence of information towards social actors involved: tourists, entrepreneurs and the State in order to define their strategies in the promotion of actions aimed to the sustainable development of the Pantanal.