

Course Unit Title:	SHIPPING FINANCE II		
Course Unit Code:	ATSF402		
Type of course unit:	Compulsory		
Level of course unit:	Bachelor (1 st Cycle)		
Year of study:	4 th		
Semester when the unit is delivered:	8 th		
Number of ECTS credits allocated:	6		
Name of lecturer(s):	Dr Demos Petropoulos, Dr Michalis Makrominas		
Learning Outcomes of the course unit:	<p>By the end of the course, the students should be able to:</p> <ul style="list-style-type: none"> • Use financial theory and its associated tools to analyze financial scenarios • Understand how companies can arbitrage between imperfect capital markets, thereby obtaining funds at a lower cost (financing decisions); • Allocate the firm's existing and potential resources (investment decisions); • Allocate the firm's risks in an efficient manner (risk management); 		
Mode of Delivery	Face-to-face		
Prerequisites	None	Co-requisites	None
Recommended optional program components	None		
Course Contents	<ul style="list-style-type: none"> • Sources of Finance - Debt provision syndicated, bilateral, equity, mezzanine/bridging, finance, private placements, leasing - sale and charterback - bareboat charter arrangements - off balance sheet techniques etc. • Borrowing Structures - the single ship owning company - multinational conglomerates - other limited liability companies - flags of convenience • Types of risk and finance - fixed, floating, term, revolving credit, guarantees, letters of credit ,corporate/entrepreneur risk company/country risk • Vessel Profitability - Cash flow - methods of employment - pool arrangements and liner/conference revenues - working capital adequacy - other forms of cash flow support • Credit Analysis - Assessing management scope and competence - profit and loss analysis - balance sheet analysis - covenant and ratio controls - industry and trading conditions 		

	<ul style="list-style-type: none"> Financial issues like Taxation, depreciation and ethical responsibilities
Recommended and/or required reading:	Stopford Martin, Maritime Economics, Routledge, 3rd Edition, 2009, ISBN: 978-0-415-27558-3
Textbooks	<ul style="list-style-type: none"> Stopford Martin, Maritime Economics, Routledge, 3rd Edition, 2009, ISBN: 978-0-415-27558-3 Harwood Stephenson, Shipping Finance, Euromoney Books, 3rd Edition, ISBN : 1-843-74265-9 Sloggett J.E, Shipping Finance, 2nd Edition, Fairplay Publications, ISBN 041870093 Lecture Notes
References	<ul style="list-style-type: none"> Brealey R, S Myers , F Allen, Corporate Finance, McGraw Hill, Eighth Edition, 2005, ISBN 007111551X Shapiro Alan, Multinational Financial Management, Wiley & Sons, 7th Edition, ISBN : 0-471-39530-7
Planned learning activities and teaching methods	Lectures, discussions, presentation of case studies, movies, assignments
Assessment methods and criteria	<p>Mid-term exam : 40%</p> <p>Final Exam : 60%</p>
Language of instruction	English
Work placement(s)	Not applicable