

Course Title	Economics of Sea Transport and International Trade			
Course Code	ITSM514			
Course Type	Elective			
Level	MSc (Level 2)			
Year / Semester	1st Year /1st or 2nd Semester			
Teacher's Name	Prof. Philip Rogers			
ECTS	6	Lectures / week	3	Laboratories / week NONE
Course Purpose	The course aims to cover theoretical and practical advanced topics of the international trade. The neoclassical and “new” (non-neoclassical) theories are presented and the empirical evidence of these theories is analysed in order both theoretical and practical skills to be developed.			
Learning Outcomes	<p>By the end of the course, the students should be able to:</p> <ul style="list-style-type: none"> • Develop a macro-economic shipping overview analysis of global markets; • Critically analyse shipping market cycles and the real triggers behind the 2008 shipping market collapse; • Analyse the ship recycling market from the perspective of a shipowner, the demolition yards, the environment, the market; • Analyse the dependence and influence of a major importing country with a focus on China; • Evaluate and recognise risk in shipping and transport; defensive strategies. 			
Prerequisites	NONE	Co-requisites	NONE	

Course Content	<p>Indicative Course Content</p> <ul style="list-style-type: none"> ● Focus on maritime aspects of international trade; ● Analyse traditional analysis of supply and demand plus more recent developments in aspects of forecasting; ● Analyse an actual trade model to discuss issues arising therefrom; ● Explore market cycles to evaluate their effectiveness and efficacy; ● Create risk conditions and deal with these using dynamic strategic approach; ● Explore economic factors of ship demolition, age profile and fleet renewal together with market prospects; ● Appreciate the important Trade Organisations and Associations.
Teaching Methodology	<p>The course will be delivered through lectures, discussions and PowerPoint presentations augmented by discussion with lecture outside of standard teaching sessions.</p>
Bibliography	<p><u>Textbooks:</u></p> <p>Stopford. M; “Maritime Economics”, Routledge, 3rd Ed.</p> <p><u>References:</u></p> <p>Talley, W; “Port Economics”, Routledge.</p> <p>Grammenos, C; “The Handbook of Maritime Economics and Business”.</p> <p>Lorange, P; “Shipping Strategy”, Cambridge University Press.</p> <p>“Maritime Economics & Logistics”, pub., Palgrave.</p> <p>“Maritime Policy and Management”, pub., Routledge.</p> <p>World Bank, IMF, UNCTAD, World Trade Organisation, OECD, Eurostat.</p> <p>Clarksons Research Database: Shipping Intelligence Network.</p>
Assessment	<p>Course Works 40%</p> <ul style="list-style-type: none"> ● Written Assignments/Project Works 20% ● Case Study 20% <p>Final Exam 60%</p>
Language	<p>English</p>

