

Course Unit Title:	ECONOMICS OF INTERNATIONAL TRADE AND TRANSPORT		
Course Unit Code:	ITSM514		
Type of course unit:	Elective		
Level of course unit:	Masters_ MSc International Trade and Shipping Management Masters_ MA/LLM Maritime Law and Shipping Business		
Number of ECTS credits allocated:	6		
Name of Lecturer(s):	Professor Philip Rogers		
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"> • Understand and appreciate the complexity in international shipping models; • 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; • Understand and evaluate the role of International Shipping Organisations and Trade Associations 		
Mode of Delivery:	Face-to-face		
Prerequisites:	NONE	Co-requisites	NONE
Recommended optional program components:	NONE		
Course Contents:	<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 		
Recommended and/or required reading:			

Textbooks:	<ul style="list-style-type: none"> • Stopford. M; “Maritime Economics”, Routledge, 3rd Edn.
References:	<ul style="list-style-type: none"> • Talley, W; “Port Economics”, Routledge. • Grammenos, C; “The Handbook of Maritime Economics and Business”. • Lorange, P; “Shipping Strategy”, Cambridge University Press. • “Maritime Economics & Logistics”, pub., Palgrave • “Maritime Policy and Management”, pub., Routledge • World Bank, IMF, UNCTAD, World Trade Organisation, OECD, Eurostat
Planned learning activities and teaching methods:	The course will be delivered through lectures, discussions and PowerPoint presentations augmented by discussion with lecture outside of standard teaching sessions.
Assessment methods and criteria:	<p>Written Assignment 40%</p> <p>Final Exam 60%</p>
Language of instruction:	English
Work placement(s):	Not applicable