

Course Unit Title:	<b>GLOBAL TRADE REGULATIONS AND PRACTICE</b>		
Course Unit Code:	ITSM515		
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):	Mr John Robinson		
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"> <li>• Understand the basic and universal procedures for managing international trade.</li> <li>• Understand the fundamental roles of the main organisations which exercise control over world trade.</li> <li>• Analyse the routine Customs procedures which apply to internationally traded products.</li> <li>• Critically evaluate the financial risks associated with international trading.</li> <li>• Analyse the contribution of the established methodology used for international payments.</li> <li>• Understand the impact of UN and Trading Bloc political actions on individual trading practice.</li> </ul>		
Mode of Delivery:	Face-to-face		
Prerequisites:	NONE	Co-requisites	NONE
Recommended optional program components:	NONE		
Course Contents:	<ul style="list-style-type: none"> <li>• Strategic overview of control of world trade: Role of WTO, control and membership of ICC, influence of WCO &amp; development of 'SAFE' concept, development and principles of Commodity trading.</li> <li>• Market analysis and segmentation: profitability and cost relationships, international pricing, market entry methods.</li> <li>• Modes of Transport: advantages and disadvantages of each, relationship with corporate objectives.</li> <li>• Payment methods: different payment systems used in international trade, corporate concerns attached to each, construction of a 'risk spectrum' associated with payments.</li> <li>• Insurance against international trading risks, methods and management of foreign exchange risks.</li> <li>• Incoterms®: corporate and contractual requirements arising out of their use, risks associated with each term.</li> <li>• Role of customs in international trade: standard actions of customs regimes, international standardisation, export controls.</li> </ul>		

	<ul style="list-style-type: none"> <li>• Trading under sanctions and embargoes.</li> </ul>
Recommended and/or required reading:	
Textbooks:	<ul style="list-style-type: none"> <li>• J Reuvid &amp; J Sherlock: "International Trade: An Essential Guide to the Principles and Practice of Export". Kogan Page, 2011</li> <li>• K Shakespeare: "Trade for Good: The Essential Guide to Business and Finance in the UK and International Trade". Academy Press, 2011</li> <li>• Nicholas Kouladis: "Principles of Law Relating to International Trade". Springer, 2006</li> </ul>
References:	<ul style="list-style-type: none"> <li>• AE Branch: "Import and Export Documentation"</li> <li>• Catherine Truel: "A Short Guide to Customs Risk"</li> <li>• Daniels, Radebaugh, &amp; Sullivan: "International Business Global Edition: Environments and Operations".</li> <li>• International Chamber of Commerce (2010). Incoterms®2010. ICC publication No 715E. Paris: ICC</li> <li>• Bennett &amp; Blythe: "International Marketing: Strategy, Planning, Market Entry &amp; Implementation".</li> <li>• Craig Pirrong (Professor of Finance, University of Houston): "Risk Management by Commodity Trading Firms".</li> </ul>
Planned learning activities and teaching methods:	The course will be delivered through lectures, discussions, and power point presentations augmented by consultations with staff during office hours, home and library study. Case studies regarding selected countries trade profile will be elaborated and presented by the students.
Assessment methods and criteria:	<p>Written Assignment 40%</p> <p>Final Exam 60%</p>
Language of instruction:	English
Work placement(s):	Not applicable