

MODULE SPECIFICATION "SEA TRANSPORT AND SHIPPING ECONOMICS"

(1) GENERAL

SCHOOL	SCHOOL OF SOCIAL SCIENCES, HUMANITIES AND ARTS		
DEPARTMENT	INTERNATIONAL AND EUROPEAN STUDIES		
LEVEL OF STUDY	POSTGRADUATE		
MODULE CODDE	SST002	SEMESTER OF STUDY	A'
MODULE TITLE	SEA TRANSPORT AND SHIPPING ECONOMICS		
INDEPENDENT TEACHING ACTIVITIES		TEACHING HOURS	CREDITS (ECTS)
LECTURES		39 (in total) ¹	7,5
MODULE TYPE	GENERAL BACKGROUND		
PREREQUISITE MODULES:	NO		
INSTRUCTION AND EXAMINATIONS LANGUAGE:	ENGLISH		
THE MODULE IS OFFERED TO ERASMUS STUDENTS	YES		
MODULE WEBPAGE (URL)	https://openeclass.uom.gr/courses/SST101/		

(2) LEARNING OUTCOMES

Learning Outcomes
<p>Upon successful completion of the course, the student will be able to:</p> <ul style="list-style-type: none"> • Understand and explain the fundamental concepts of maritime economics. • Utilize appropriate diagrams and examples to elucidate the demand and supply for shipping. • Recognize and adequately explain the factors influencing the cost of shipping. • Comprehend and explain, employing suitable economic models, the patterns of international and maritime trade. • Analyze and explain, employing suitable economic models, the patterns of international and maritime trade.
General Competencies
<p>Autonomous work Generation of new research ideas Promoting free, creative, and inductive thinking</p>
(3) MODULE OUTLINE
<p>This course provides students with fundamental concepts and economic knowledge that govern the economics of shipping. Throughout this course, we delve into the foundational economic principles that shape the functioning of the maritime market, as well as all the economic tools and techniques for its analysis. Additionally, models of international and maritime trade are explored.</p> <p>By adopting contemporary economic approaches, the course aims to equip students with the tools necessary for analyzing the maritime industry and making informed economic decisions within the maritime sector.</p>

¹ In this program a module's lectures are every two weeks.

Lecture Plan

Lecture #1	Introduction: The role of shipping in economic development
Lecture #2	Sea transport and the global economy
Lecture #3	The organization of the shipping market
Lecture #4	Economic Theory of Shipping
Lecture #5	Elasticity of demand and supply in the shipping industry
Lecture #6	Costs of maritime operations
Lecture #7	Revenues and cash flows of maritime operations
Lecture #8	Bulk cargo, specialized cargo, and general cargo transportation
Lecture #9	Geography of maritime trade
Lecture #10	Principles of maritime trade
Lecture #11	Seminar I: Presentation of Individual Assignment
Lecture #12	Seminar II: Presentation of Individual Assignment

Invited guests from the market participate in some lectures-depending on the topic

(4) TEACHING AND LEARNING METHODS – ASSESSMENT

DELIVERY METHOD	Face to face	
USE OF INFORMATION AND COMMUNICATION TECHNOLOGIES	<ul style="list-style-type: none">• Use of the open eClass online platform• Power points and other training materials	
TEACHING METHODS	Activity	Semester workload
	LECTURES	39
	PREPARATION/STUDY OF MATERIAL BEFORE LECTURES	15
	PREPARING FOR AN ESSAY AND A PRESENTATION	35
	AUTONOMOUS STUDY	121
	TOTAL COURSE	210
STUDENT ASSESEMENT METHODS	The final grade will emerge as follows: - A final exam which will represent 70% of the final grade. - An individual assignment and its presentation. The grade of this essay will represent 30% of the final grade.	

(5) RECOMMENDED-BIBLIOGRAPHY

1. McConville James (1999), Economics of Maritime Transport: Theory and Practice, Witherby & Company Ltd
2. Martin Stopford (2009), Maritime Economics, 3rd Edition, Routledge, London
3. Wayne K. Talley - The Blackwell Companion to Maritime Economics (Blackwell Companions to Contemporary Economics)-Wiley-Blackwell (2012)