

Course Title	Shipping Economics				
Course Code	IM573				
Course Type	Major Elective				
Level	BSc/1st Cycle				
Year / Semester	3 <sup>RD</sup> /6 <sup>TH</sup>				
Teacher's Name	Christoforos Andreou				
ECTS	7.5	Lectures / week	3 hours	Laboratories / week	-
Course Purpose and Objectives	This course helps students to understand the economic aspects of maritime trade and shipping market. Maritime trade and cargo. Shipping market. Market cycle. Supply and demand. Freight and cost structure. Tramp shipping. Liner shipping				
Learning Outcomes	Upon completion of the course, students should be able to understand the economic concepts which are applicable to explain phenomenon in the maritime industry.				
Prerequisites		Required	-		
Course Content	1 Patterns of maritime trade and cargo 2 Economic organization of shipping market 3 Four major shipping markets and market cycle 4 Demand for and supply of maritime transport 5 Market structure 6 Pricing mechanism 7 Shipping cost and revenue 8 Economies of scale in shipping 9 Bulk cargo and tramp shipping 10 General cargo and liner shipping 11 Shipping specialized cargoes 12 Alliance and partnership 13 Case studies				
Teaching Methodology	Lectures, Case Studies				
Bibliography	<b>Essential Reading</b>  Stopford, M. (2009) Maritime Economics (3rd edition), Routledge, London.				
Assessment	Assignments, Case Studies, Final Exam				
Language	English				