Annexe A: New/Revised Course Content in OBTL+ Format

Course Overview

Expected Implementation in Academic Year (New format)	AY2025-2026
Semester/Trimester/Others (specify approx. Start/End date)	Semester 1
Course Author * Faculty proposing/revising the course	Lee-Chua Lee Hong
Course Author Email	clhlee@ntu.edu.sg
Course Title	Shipping Economics
Course Code	MT2002
Academic Units	3
Contact Hours	39
Research Experience Components	Not Applicable

Course Requisites (if applicable)

Pre-requisites	
Co-requisites	
Pre-requisite to	
Mutually exclusive to	
Replacement course to	
Remarks (if any)	

Course Aims

The fundamental objective of the course is to provide you with the economic aspects of maritime trade and shipping market. You will learn concepts and industry practice in shipping economics and how shipping companies operate in maritime trade.

This course will therefore focus on two areas of student learning:

a. Economic concepts which are applicable to explain phenomenon in the maritime industry
b. Economic aspects of shipping industry practice in various maritime cargo trades and maritime transport modes

Course's Intended Learning Outcomes (ILOs)

Upon the successful completion of this course, you (student) would be able to:

ILO 1	Describe and apply economic concepts which are useful to explain phenomenon in the maritime industry.
ILO 2	Identify and explain the major types of maritime cargoes and shipping markets.
ILO 3	Identify and explain the major types of maritime transport modes.
ILO 4	Analyse how shipping companies operate in maritime trade.
ILO 5	Discuss how shipping companies make commercial decisions by analysing economics of maritime trade and shipping market.

Course Content

	Topic
1.	Role of shipping and patterns of maritime trade and cargo
2.	Four major shipping markets
3.	Demand for and supply of maritime transport
4.	Shipping market cycle
5.	Market structure and pricing mechanism
6.	Economies of scale in shipping; alliance and partnership
7.	Shipping cost and revenue
8.	Financing ship and shipping company
9.	Liner shipping and general cargo
10.	Tramp shipping and bulk cargo
11.	Shipping of specialized cargo
12.	Maritime forecasting and market research
13.	Industry practice and case studies

Reading and References (if applicable)

List of references used in the course:

Readings are revised year to year to keep up with the latest development in the subject. Other more classic readings are mostly from the following book:

1. Stopford, M. (2009) Maritime Economics (3rd edition), Routledge, London.

Note: The above listing comprises the foundational readings for the course and more up-to-date relevant readings will be provided when they become available.

Planned Schedule

Week or Session	Topics or Themes	ILO	Delivery Mode	Activities	Readings
1	Introduction to course. Role of shipping and patterns of maritime trade and cargo	1, 2	In-person	Lectures	Lecture materials
2	Four major shipping markets	1, 2, 4	In-person	Lectures & Tutorial	Lecture materials
3	Demand for and supply of maritime transport	1, 2	In-person	Lectures & Tutorial	Lecture materials
4	Shipping market cycle	1, 4, 5	In-person	Lectures & Tutorial	Lecture materials
5	Market structure and pricing mechanism	1, 2, 4, 5	In-person	Lectures & Tutorial	Lecture materials
6	Economies of scale in shipping; alliance and partnership	1, 4, 5	In-person	Lectures & Tutorial	Lecture materials
7	Shipping cost and revenue	1, 4	In-person	Lectures & Tutorial	Lecture materials
8	Financing ship and shipping company	1, 4	In-person	Lectures & Tutorial	Lecture materials
9	Liner shipping and general cargo	1, 2, 3	In-person	Liner shipping and general cargo	Lecture materials
10	Tramp shipping and bulk cargo	1, 2, 3	In-person	Lectures & Tutorial	Lecture materials
11	Shipping of specialized cargo	1, 2, 3	In-person	Lectures & Tutorial	Lecture materials
12	Maritime forecasting and market research	1, 4, 5	In-person	Lectures & Tutorial	Lecture materials
13	Industry practice and case studies	1, 2, 3, 4, 5	In-person	Lectures & Tutorial	Lecture materials

Learning and Teaching Approach

Approach	How does this approach support you in achieving the learning outcomes?
Lectures	This provides you with the needed background for outcomes (1) to (5) and to allow you to apply concepts and principles in shipping economics.
Tutorials	Comprises mostly qualitative questions, many of which are open-ended discussion and case questions. Some quantitative questions are also included to provide practices for practical data-based analysis. The tutorials offer you with opportunities to analyse practical problems that address outcomes (1) to (5).

Assessment Structure

Assessment Components (includes both continuous and summative assessment)

No.	Component	ILO	Related PLO or Accreditation	Weightage	Description of Assessment Component	Team/Individual	Rubrics	Level of Understanding
1	Continuous Assessment (CA): Project(CA1: Team Project with Report)	1 to 5	A, B, D, E, G, H, I, J	25		Team	Analytic	Relational
2	Continuous Assessment (CA): Test/Quiz(CA2: Quiz)	1 to 5	A, B, D, E, G, H, I, J	15		Individual	Analytic	Multistructural
3	Summative Assessment (EXAM): Final exam(Final Examination)	1 to 5	A, B, D, E, G, H, I, J	60		Individual	Holistic	Relational

Description of Assessment Components (if applicable)

CA1
Students are required to submit a Team Report. The topic of the team assignment mimics real-world scenarios, details of the project will be provided in class by the tutor. A Modification Factor (MF) will be applied to this CA. This is to account for individual contribution to the project work. The MF is derived from peer assessment. For more details on the MF calculation, please refer to the Rubric file attached.

CA2
- Quiz session will be conducted in class with weightage of 15%

Final Exam
- It would be physical written exam in a exam hall, more details would be provided by the teaching faculty.

Formative Feedback

Instructors take questions during and at end of lectures, and provide on-the-spot clarifications. You (students) can also confer with instructors at tutorials/discussions, at appointed consultations or via email.

Students are assessed on a team project which requires submission of a written report. Feedback will be provided upon the completion of grading.

Students are also assessed by a quiz. Feedbacks on the quiz will be given.

NTU Graduate Attributes/Competency Mapping

This course intends to develop the following graduate attributes and competencies (maximum 5 most relevant)

Attributes/Competency	Level
Adaptability	Intermediate
Decision Making	Intermediate
Problem Solving	Intermediate

Course Policy

Policy (Academic Integrity)

Good academic work depends on honesty and ethical behaviour. The quality of your work as a student relies on adhering to the principles of academic integrity and to the NTU Honour Code, a set of values shared by the whole university community. Truth, Trust and Justice are at the core of NTU's shared values. As a student, it is important that you recognize your responsibilities in understanding and applying the principles of academic integrity in all the work you do at NTU. Not knowing what is involved in maintaining academic integrity does not excuse academic dishonesty. You need to actively equip yourself with strategies to avoid all forms of academic dishonesty, including plagiarism, academic fraud, collusion and cheating. If you are uncertain of the definitions of any of these terms, you should go to the academic integrity website for more information. On the use of technological tools (such as Generative AI tools), different courses / assignments have different intended learning outcomes. Students should refer to the specific assignment instructions on their use and requirements and/or consult your instructors on how you can use these tools to help your learning. Consult your instructor(s) if you need any clarification about the requirements of academic integrity in the course.

Policy (General)

You are expected to take responsibility to follow up with course notes, assignments and course related announcements. You are also expected to participate in class discussions and submit the project report before the stipulated deadline.

Policy (Absenteeism)

Valid reasons include falling sick supported by a medical certificate and participation in NTU's approved activities supported by an excuse letter from the relevant bodies. There will be no make-up opportunities for in-class activities.

Policy (Others, if applicable)

This course will adopt NTU's policy on the use of AI for take-home assignments and reports, and project reports and presentation slides. More details could be found via the link https://entuedu.sharepoint.com/sites/Student/dept/ctlp/SitePages/Exploring-the-Impact-of-Generative-Artificial-Intelligence-(GAI)-Tools-on-Education.aspx#1-proper-citations-and-acknowledgements

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