



APPLIES TO ACADEMIC YEAR 2013/2014

NSA 2521 Shipping Management

Programme

Bachelor in Business Administration (BBA) (3. year), Exchange Program

Responsible for the course

Cathrine Bjune

Department

Department of Accounting - Auditing and Law

Term

According to study plan

ECTS Credits

7,5

Language of instruction

English

Introduction

This course offers a thorough introduction to the development, practice and economics of international shipping and the use of and deployment of ships. The course covers the market for ships and cargoes, ships types and trades and the drivers of the markets, with an emphasis on operating the ship. The students will learn the basics of chartering and different forms of employing the ship. The students will learn to find, use and interpret standard chartering and ship deployment contracts. Through voyage calculations and practical case work the students will learn to analyze profits and losses when operating the ship in the market. Common concepts such as chartering, demurrage, lay can and options will be discussed. The course is aimed at students who are interested in shipping and or international trade, and who wish to specialize in the management of shipping companies, work in ship-broking firms, banks or with consultants, finance and insurance organizations that include shipping in their portfolios.

Learning outcome

Acquired knowledge

After completing the course students shall have:

- An understanding of the different shipping markets
- Understand the drivers of demand and supply of ships and cargoes
- An understanding of world trade and consumptions effect on shipping
- Knowledge about the different ways of employing the ship
- An understanding of the and the different ontracts used for deployment of ships
- Basic chartering and voyage calcaultions
- Demurrage and despatc calculations
- Long term and short term cotracts for the use of vessels
- The division of costs and liabilities between charterer and owner
- Fleet positioning and fleet management

Acquired skills

After completed course students will be able to:

- Explain the relationship between demand and supply for shipping services,
- Discuss basic principles of rate making.
- Analyze the freight markets and mechanisms of feight setting
- Beng able to interpret and use charterparties
- Understand and perform voyage calculations and demurrage calculations
- Reflect on the dynamics of shipping business cycles in an economic perspective.

Reflection

During the course students should develop recognition of shipping's role in society, shipping's role in the world economy and be able to reflect on shipping's responsibility to the environment.

Prerequisites

None

Compulsory reading

Books:

Falkanger, Thor, Hans Jacob Bull, Lasse Brautaset. 2011. Scandinavian maritime law : the Norwegian perspective. 3rd ed. Universitetsforlaget. Chapters 15,16,17
Gorton, Lars ... [et al.]. 2009. Shipbroking and chartering practice. 7th ed. Informa. Chapters 4, 8,11

Stopford, Martin. 2009. Maritime economics. 3rd ed. Routledge. 4,5,11,13,15,17

Other:

Selected BIMCO standard documents on chartering. Documents will be made available to the students

Recommended reading

Books:

Grammenos, Costas Th., ed. 2010. The Handbook of maritime economics and business. 2nd ed. Lloyd's List

Course outline

- Common contracts used for deployment of ships
- Short term and long term contracts commonly used in shipping
- Chartering of vessels and contracts used
- Common Time Charterparties, Voyage Charterparties, Gencoa and Bare Boat Charterparties
- The principal shipping markets, the demand for and supply of shipping services
- Shipping operations and trading routes
- Revenues and costs in shipping
- Understanding the dynamics of shipping business cycles
- Voyage calculation
- Case work and summary

Computer-based tools

Students are advised to make use of computer-based tools in the course, for instance spreadsheets. At the examination, however, computer-based tools are not allowed.

Learning process and workload

The course will include a combination of lectures and plenary tutorials where solutions to exercises will be explained.

There will be mandatory hand-in assignments. The assignments will be in the form of small cases selected from textbooks and trade articles. Please note that whilst attendance is not compulsory, it is the students responsibility to obtain any information provided in class that is not included on the course homepage/It's learning or text book.

The students will be given a case to be worked on in groups or individually. Case will be presented to lecturer for review.

The following is an indication of the time required:

Activity	Hours
Lectures	36
Case work and explanations in class	9
Preparation for lectures and plenary tutorials	105
Preparation for hand-in assignment	10
Preparation for the final exam	40
Total recommended use of time	200

Use of hours

36 hours - Lectures
9 hours - Plenary tutorials
45 hours total

Examination

A three hour individual written exam concludes the course.

Examination code(s)

NSA 25211 - Written exam - counts 100% to the grading of the course NSA 2521 Shipping Management, 7,5 credits.

Examination support materials

All support materials allowed including BI-approved exam calculator and bilingual dictionary. TEXAS

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Examination support materials at written examinations are specified under exam information in our web-based Student Handbook. Please note use of calculator and dictionary. <http://www.bi.edu/studenthandbook/examaids>.

Re-sit examination

Re-take exam is offered at next scheduled course.

Additional information