

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

Course Overview

The sections shown on this interface are based on the templates [UG OBTL+](#) or [PG OBTL+](#)

If you are revising/duplicating an existing course and do not see the pre-filled contents you expect in the subsequent sections e.g. Course Aims, Intended Learning Outcomes etc. please refer to [Data Transformation Status](#) for more information.

Expected Implementation in Academic Year	AY2020-2021
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	Trade Practice and Incoterms
Course Code	MT1003
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

This course aims to support you to gain an understanding and appreciation of:

- 1) the importance of 'Sales contract' and various 'Incoterms' and their effects on a contract .
- 2) the concept of 'Multimodal transport' with regards to 'Liabilities and Insurance',
- 3) the Importance of sale contracts and the contract with the carrier, Inter-modal and multi-modal transports, Agreements of sale and purchase, Incoterms.
- 4) methods of Payment of freight, Characteristics and bills of lading – liability and limitations.
- 5) risk and insurance of vessels and cargo, Basic Chartering and Ship Broking Terms, Legal aspects and some commercial aspects of chartering contracts, Carriage of Goods by Sea e.g. Hague Rules, Hague/Visby Rules, Carrier's Liabilities and Limitations, Exceptions, Defenses available, Burden of Proof.

Course's Intended Learning Outcomes (ILOs)

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

ILO 1	Examine the various legal aspects and significance of international trade
ILO 2	Examine the roles of banks and financial institutions in international trade
ILO 3	Differentiate transport contracts and related Liabilities (Multimodal Transport)
ILO 4	Appraise Incoterms and recognise their implications as related
ILO 5	Interpret roles and functions of the various parties involved in Maritime Transport
ILO 6	Examine and understand the implications of cargo Insurance
ILO 7	Appraise into a brief insight of fundamental ship chartering and brokering activities

Course Content

S/N	Topic	Lecture	Tutorial
		Hrs	Hrs
1	Essentials and considerations of international trade	2	1
2	Legal environments of international trade, Singapore Contract Law, Incoterms	2	1
3	Roles of financial institutions in international trade	2	1
4	Role of banks in Letters of Credit, frauds and safeguards	2	1
5	Financial considerations in international trade	2	1
6	Carrier's liabilities and limitations, exceptions; carriage of goods by sea, e.g. Hague Rules; Hague-Visby Rules	2	1
7	Carrier's defenses, burden of proof, case study	2	1
8	Characteristics of Bills of Lading – liability and limitations	2	1
9	Risks and insurance of vessels and cargo, types of marine insurance, market, underwriter, standard forms	2	1
10	Inter-modal and multi-modal transport, modes, connectivity, challenges, advantages and disadvantages	2	1
11	Legal aspects and some commercial aspects of chartering contracts	2	1
12	Basic Ship Chartering activities	2	1

13	Fundamental ship brokering	2	1
	Total:	26	13

Reading and References (if applicable)

1. The essential Guide to Chartering and Dry freight Market - Clarkson
2. Maritime Economics – 3rd edition by Martin Stopford.
3. Liner Shipping Economics – Chapman and Hall.
4. Cargoes (2nd Edition) – Packard William .
5. Publications by Institute of Chartered Shipbrokers
6. Shipping, an introduction to technical, operational and commercial aspects – Draffin Nigel
7. The petroleum shipping industry, Operations and practices – Tusiani Michael
8. Bes' Chartering and shipping terms – Barker and Howard
9. Elements of Shipping – 9th edition by Alan E Branch
10. Carriage of Goods by sea – Longman
11. Related Journals – Fairplay , Containersiation International , Trade Winds etc
12. BIMCO News Journals
13. Any other add on resource from lecturers
14. Introduction to Business law in Singapore – Ravi Chandran
15. International Business – Charles Hills
16. International Banking and Finance - Browns
17. Financial Management – J William
18. Shipping Laws – Martin Davies

Planned Schedule

Week or Session	Topics or Themes	ILO	Readings	Delivery Mode	Activities
1	Essentials and considerations of international trade Categories of globalization; international organizations that facilitate international trade; drivers of globalization; pros and cons of globalization (theoretical and observable evidences); skill sets needed to manage international trade.	1, 4, 5		In-person	Lectures & Tutorial

Week or Session	Topics or Themes	ILO	Readings	Delivery Mode	Activities
2	Legal environments influencing international trade, contract law, incoterms Factors that influence a country's legal system; dimensions of a political system; how the economic system is influenced by the political/legal system; types of legal system; importance of contract law in globalization; impacts of incoterms to the seller and buyer.	1, 4		In-person	Lectures & Tutorial

Week or Session	Topics or Themes	ILO	Readings	Delivery Mode	Activities
3	Contract Law and International Trade Singapore's legal system; types of dispute resolution methodology; types of legal judgment enforcement; ensuring contract is valid and enforceable; key characteristics of a clear and enforceable contract; remedies of breaches.	2, 5		In-person	Lectures & Tutorial
4	Roles of financial institutions in international trade Key roles of financial institutions; trade financing vs trade credit; issues that impede trade; framework of letter of credit, how letter of credit overcome some of the key issues of trade; link between letter of credit and bill of lading; types of fraud and avoidance.	2, 5		In-person	Lectures & Tutorial

Week or Session	Topics or Themes	ILO	Readings	Delivery Mode	Activities
5	Financial considerations in international trade Foreign exchange markets and their roles; spot rate vs forward rate; concept of hedging; factors that influence foreign exchange rate; various impacts of foreign exchange rate to companies' financial performance.	2, 5		In-person	Lectures & Tutorial
6	Carrier's liabilities and limitations, exceptions; carriage of goods by sea, e.g. Hague Rules; Hague-Visby Rules Evolution of the rules; key purpose of the rules; indepth understanding of the ten articles in HV Rules; concept of general average; roles of P & I clubs.	3, 5, 6		In-person	Lectures & Tutorial

Week or Session	Topics or Themes	ILO	Readings	Delivery Mode	Activities
7	Carrier's defenses, burden of proof, case study A review of four case studies that illustrate how the Hague-Visby rules are applied. Burden of proof; concept of privity of contract; bill of lading vs transportation contract.	3, 5, 6		In-person	Lectures & Tutorial
8	Characteristics of Bills of Lading - liability and limitations Key functions of bill of lading; steps involved in creating a bill of lading; concept of document of title; types of bill of lading and its implications.	1, 3		In-person	Lectures & Tutorial

Week or Session	Topics or Themes	ILO	Readings	Delivery Mode	Activities
9	Risks and insurance of vessels and cargo, types of marine insurance, market, underwriter, standard forms Insurance defined, Transfer of risks ,Principles of marine insurance Types of insurance in maritime industry – Hull, Cargo, PNI Pre conditions for risks to be insured Marine adventure – Differentiate perils of the sea and Maritime perils	5, 6		In-person	Lectures & Tutorial

Week or Session	Topics or Themes	ILO	Readings	Delivery Mode	Activities
10	<p>Inter-modal and multi-modal transport, modes, connectivity, challenges, advantages and disadvantages</p> <p>Introduction to inter-modal and multi-modal transport , differences ,connectivity , Advantages and disadvantages . Features , modes , means and type.</p>	3, 6		In-person	Lectures & Tutorial
11	<p>Legal aspects and some commercial aspects of chartering contracts</p> <p>Implied obligations in a Charter Party Voyage , reasonable dispatch and safe port/berth</p> <p>Owners and charterers responsibilities / liabilities</p> <p>Voyage and time charter concepts , different Charter party Forms</p> <p>Definition of “Day” , laytime fundamentals</p>	1, 7		In-person	Lectures & Tutorial

Week or Session	Topics or Themes	ILO	Readings	Delivery Mode	Activities
12	Basic Ship Chartering activities Role of BIMCO in ship chartering Player in ship chartering world and the related organization Discuss the various Ship Chartering activities Understand basic important Chartering terms	1, 5, 7		In-person	Lectures & Tutorial
13	Fundamental ship brokering Types of ship brokers and their related roles The routines in a shipbroker day in fixing up vessels / cargoes Pre and post fixture activities Related terms in ship broking context	1, 5, 7		In-person	Lectures & Tutorial

Learning and Teaching Approach

Approach	How does this approach support you in achieving the learning outcomes?
Lecture	Lesson topics delivered in series as to share, and focus on the concepts, as well as the application to the essentials in various aspects of maritime trade practices. Concepts are supported with numerous industry examples, clear diagrams, graphs and equations to assist with your understanding and application of this subject.
Tutorials	Teamwork shall be included, whereby you will take different approaches in underrating levels to apply concepts by way of case studies. Strong interaction and participation in challenging concepts and achieving practical applications in the related industry are encouraged.

Assessment Structure

Assessment Components (includes both continuous and summative assessment)

No.	Component	ILO	Related PLO or Accreditation	Weightage	Team/Individual	Rubrics	Level of Understanding
1	Summative Assessment (EXAM): Final exam(Final Examination)	1 to 6	A,B,C,D,F,G,H,K,L	60	Individual	Holistic	Relational
2	Continuous Assessment (CA): Test/Quiz(Quiz 1)	1,2,4,5,6	A,B,C,D,E,F,G,H	20	Individual	Analytic	Multistructural
3	Continuous Assessment (CA): Test/Quiz(Quiz)	1,3,5,6,7	A,B,C,D,E,F,G,H	20	Individual	Analytic	Multistructural

Description of Assessment Components (if applicable)

Program Learning Outcome

Competency

A. Develop an overall awareness of maritime activities, port and shipping industry and their association with economy and trade. Describe and apply concepts and theories in sub-fields as contributing to the maritime industry and integrate various related themes, skills and knowledge

B. Understand and manage the maritime environment

C. Apply related information pertaining to procedures, operations and management of maritime entities and operational issues in the maritime industry

D. Capture and analyse market data using analytical tools, conduct related research in the maritime arena, as well as design, develop and execute maritime projects

E. Appreciate the maritime environment for vocations and career options

Creativity

F. Approach and solve basic maritime problems, through both strategic and research methods, and put theoretical knowledge into practical applications in related industries

G. Develop maritime related risk management strategies.

Communications

H. Communicate shipping and maritime management in policy, strategy, and prevailing issues and requirements in an organization and to achieve good teamwork.

I. Write professional reports and conduct public speaking confidently

Character

J. Recognise the importance of a strong and just leadership, comply to ethical standards, and uphold highest standards of integrity as a professional

Civic Mindedness

K. Integrate all related skills and knowledge into the industry and exercise due diligence as a highly responsible professional, contributing towards nation and the society.

Formative Feedback

The lectures shall be interactive, and your inputs are highly encouraged in the process.

Case studies basis real life scenarios shall be deployed in the tutorials, in order to guide on the realities and practical approach through concepts as captured in lectures.

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Quiz and case study aimed to provide regular feedback to you pertaining to level of understanding in concepts and principles. Answers and sample solutions provided to allow you to assess your understanding, along with measures to arrest weaknesses promptly.

NTU Graduate Attributes/Competency Mapping

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

Attributes/Competency	Level
Curiosity	Intermediate
Global Perspective	Intermediate
Problem Solving	Basic
Information Literacy	Basic

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)

As a student of the course, you are required to abide by both the University Code of Conduct and the Student Code of Conduct. The Codes provide information on the responsibilities of all NTU students, as well as examples of misconduct and details about how students can report suspected misconduct. The University also has the Student Mental Health Policy. The Policy states the University's commitment to providing a supportive environment for the holistic development of students, including the improvement of mental health and wellbeing.

Policy (Absenteeism)

Attendance :

Though there is no mandatory attendance requirement, you are expected to place all lectures and tutorials on their utmost top priority , and note that there shall be no make-up class to effect.

Punctuality:

You are expected to be On Time for classes, as late arrivals are disruptive to class activities. Likewise that all assignments to be submitted within dateline.

Participation:

You are strongly encouraged to stay dynamic and participate well in class, without hesitation to raise questions when in any doubt.

Policy (Others, if applicable)

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