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	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	Readings	Delivery Mode	Activities
1	Introduction to course. Role of shipping and patterns of maritime trade and cargo	1, 2	Lecture materials	In-person	Lectures
2	Four major shipping markets	1, 2, 4	Lecture materials	In-person	Lectures & Tutorial
3	Demand for and supply of maritime transport	1, 2	Lecture materials	In-person	Lectures & Tutorial
4	Shipping market cycle	1, 4, 5	Lecture materials	In-person	Lectures & Tutorial
5	Market structure and pricing mechanism	1, 2, 4, 5	Lecture materials	In-person	Lectures & Tutorial
6	Economies of scale in shipping; alliance and partnership	1, 4, 5	Lecture materials	In-person	Lectures & Tutorial
7	Shipping cost and revenue	1, 4	Lecture materials	In-person	Lectures & Tutorial
8	Financing ship and shipping company	1, 4	Lecture materials	In-person	Lectures & Tutorial
9	Liner shipping and general cargo	1, 2, 3	Lecture materials	In-person	Liner shipping and general cargo
10	Tramp shipping and bulk cargo	1, 2, 3	Lecture materials	In-person	Lectures & Tutorial

Week or Session	Topics or Themes	ILO	Readings	Delivery Mode	Activities
11	Shipping of specialized cargo	1, 2, 3	Lecture materials	In-person	Lectures & Tutorial
12	Maritime forecasting and market research	1, 4, 5	Lecture materials	In-person	Lectures & Tutorial
13	Industry practice and case studies	1, 2, 3, 4, 5	Lecture materials	In-person	Lectures & Tutorial

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	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)

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Rubrics for MT2002 Shipping Economics

CA2: Team Project with Written Report (25%)

The topics for the Team Project cover ILO 1 to 4. You (student) will write a team report on your findings. This assessment is covered by the following marking scheme. More details of the report length and specific requirements will be briefed by the course instructor.

Criteria	Good (8-10)	Ave (6-7)	Fair (4-5)	Poor (1-3)	Remarks
Report generated by Turnitin	Within acceptable degree of originality? (Yes/No)				Fresh report, in case of too many commonalities.
Background/ Objective/ Purpose					Accurate contextualisation of background and description. Well defined issues; clear objectives.
Methodology/ Information / Data Collection					Ability and independence in acquiring relevant and useful information/data for the study.
Findings and Discussion					Well-presented results with discussion, showing ability to understand problem, interpret information obtained, and be cognisant of limitations. Innovative (and well justified) implications/ solutions will be favourably evaluated.
Conclusions and Recommendations					Summarise report clearly and show ability to make appropriate and relevant conclusions, with clear and workable recommendations.
References and Report Format					Report is clear and concise; good grammar and spelling with appropriate tables/ graphs/ figures. Report is presented well with logical sequence.

Peer Evaluation of Contributions to the Team Project (CA2)

At the end of the assignment, it is necessary for all students to assess the contributions of each team member based on:

1. **Teamwork**: demonstrating proactiveness in collaborating with team members and respect for each other.
2. **Quantity of work**: demonstrating fair share in the overall workload throughout the team project.
3. **Quality of work**: contributing ideas and research efforts that enhance the overall quality of the team's output.

Peer evaluation exercise is anonymous and confidential and will be carried out upon report submission. Each student will give a rating scale between 1 to 5 on the above 3 assessment criteria, see rating rubric below:

Rating Scale	
5	Strongly agree (*best rating*)
4	Agree
3	Neutral
2	Disagree
1	Strongly disagree (*lowest rating*)

Each student's average rating given by his/her team members will be computed into a score. The score will be used to adjust the individual team member's final score from the overall team's score, see rating rubric below:

Student's Average Rating Range (Min 1; Max 5)	**Marks Deduction from Team's Score (out of 100%)**
≥ 3.5	0%
3.0 to < 3.5	-5%
2.5 to < 3.0	-10%
> 1 to < 2.5	-15%
= 1.0	Instructor might contact the student for further assessment

Students will be reminded to contact the instructor if any team members miss meetings or fail to contribute to the team project. For students whose average rating range is equal to 1, the instructor might contact them, and/or contact any other team members to further assess the marks deduction.

All team members are expected to complete the peer evaluation for all other members. Self-evaluation is not required.