

MT2005 Port Economics

Academic Year	2023-24	Semester	2
Course Coordinator			
Course Type	Core		
Pre-requisites	Nil		
AU	3		
Grading	Letter Grading		
Contact Hours	39 (Lecture: 26 Hours; Tutorial: 13 Hours)		
Proposal Date	13 September 2023		

Course Aims

The fundamental objective of the course is to provide you with the economic aspects of the port industry and the underlying principles of port activities. You will learn concepts and industry practice in port economics and how the port industry functions.

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

- a. Economic concepts which are applicable to explain phenomenon in the port industry
- b. Economic and related commercial aspects of port industry practice to explain what port actors and port users do, as well as how the port industry functions

Intended Learning Outcomes (ILO)

By the end of this course, student will be able to:

1. Describe and apply economic concepts which are useful to explain phenomenon in the port industry.
2. Identify and explain the major types of port ownership models, terminal layouts and facilities.
3. Analyse how port actors devise policies and operate in the port industry.
4. Discuss how port actors and port users make commercial decisions by analysing market issues faced by the port industry.

Course Content

	Topic	Lecture (Hour)	Tutorial (Hour)
1.	International trade, role and function of port	2	1
2.	Demand for port services	2	1
3.	Supply of port services	2	1

4.	Port competitiveness and competition	2	1
5.	Basic operations of terminals and terminal operator	2	1
6.	Port ownership, structure and administration	2	1
7.	Terminal layout, structure, facilities operation and operator	2	1
8.	Port cost and pricing	2	1
9.	Port productivity and efficiency	2	1
10	Port users and major shipping dynamics influencing port	2	1
11	Port policy issues	2	1
12	Port logistics	2	1
13	Case studies	2	1
		26	13

Assessment (Includes both continuous and summative assessment)

Component	ILO Tested	EAB Graduate Attributes	Weightage	Team / Individual	Rubrics
1. CA1: Quiz	1-4	SLO* A, B, D, E, G, H, I, J	15%	Individual	N.A.
2. CA2: Individual Project with Report	1-4	SLO* A, B, D, E, G, H, I, J	25%	Individual	Appendix 1
3. Final Examination	1-4	SLO* A, B, D, E, G, H, I, J	60%	Individual	N.A.
Total			100%		

Programme Learning Outcomes

✓ **Competency**

- A. Develop an overall awareness of maritime activities, port and shipping industry and their association with economy and trade.
- B. Describe and apply concepts and theories in sub-fields as contributing to the maritime industry and integrate various related themes, skills and knowledge
- C. Understand and manage the maritime environment
- D. Apply related information pertaining to procedures, operations and management of maritime entities and operational issues in the maritime industry

- E. Capture and analyse market data using analytical tools, conduct related research in the maritime arena, as well as design, develop and execute maritime projects
- F. Engage in lifelong learning in preparation for current and future vocations and career options in the maritime environment.

✓ **Creativity**

- G. Approach and solve basic maritime problems, through both strategic and research methods, and put theoretical knowledge into practical applications in related industries
- H. Develop maritime related risk management strategies.

✓ **Communications**

- I. Communicate shipping and maritime management in policy, strategy, and prevailing issues and requirements in an organization and to achieve good teamwork.
- J. Write professional reports and conduct public speaking confidently

✓ **Character**

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

✓ **Civic Mindedness**

- L. 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

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.

You (students) are assessed on an individual project. The individual project requires submission of a written report. Feedback will be provided upon the completion of grading. You will also be informed of your grades.

Learning & Teaching Approach

Approach	How does this approach support students in achieving the learning outcomes?
Lectures	This provides you with the needed background for outcomes (1) to (4) and to allow you to apply concepts and principles in port economics.

Tutorials	Comprises qualitative and quantitative questions, many of which are open-ended discussion and case questions. Some quantitative questions are included to provide practices for practical data-based analysis. The tutorials offer you with opportunities to analyse practical problems that address outcomes (1) to (4).
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Readings & References

List of references used in the course:

Readings are revised year to year to keep up with the latest development in the subject. Here are the key references:

1. Lam, J.S.L. (2016) Strategy of a transshipment hub: Case of Port of Singapore, in Lee, P.T.W. and Cullinane, K. (eds.) Dynamic Shipping and Port Development in the Globalized Economy, Palgrave
2. Yap, W.Y. (2020) Business and Economics of Port Management. London: Routledge

Course Policy & Student Responsibility

(1) General

Students 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.

(2) 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.

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 recognise 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. 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. If you are uncertain about the definitions of any of these terms, you should refer to the [Academic Integrity Handbook](#) for more

information. Consult your instructor(s) if you need any clarification about the requirements of academic integrity in the course.

Course Instructors

Instructor	Office	Phone	Email

Planned Weekly Schedule

Week	Topic	Course ILO	Readings/ Activities
1	Introduction to course. International trade, role and function of port	1, 3	Tutorial and lectures
2	Demand for port services	1, 4	Tutorial and lectures
3	Supply of port services	1, 3, 4	Tutorial and lectures
4	Port competitiveness and competition	3, 4	Tutorial and lectures
5	Basic operations of terminals and terminal operator	2, 3	Tutorial and lectures
6	Port ownership, structure and administration	2, 3, 4	Tutorial and lectures
7	Terminal layout, structure, facilities operation and operator	2, 3	Tutorial and lectures
8	Port cost and pricing	1, 3, 4	Tutorial and lectures
9	Port productivity and efficiency	1, 2, 3	Tutorial and lectures
10	Port users and major shipping dynamics influencing port performance	3, 4	Tutorial and lectures
11	Port policy issues	3, 4	Tutorial and lectures
12	Port logistics	3, 4	Tutorial and lectures
13	Case studies	1, 2, 3, 4	Tutorial and lectures

Appendix 1: Individual Project with Written Report (25%)

The topics for the Individual Project covers ILO 1 to 5. You (student) will write an individual 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 <u>relevant and useful</u> 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.