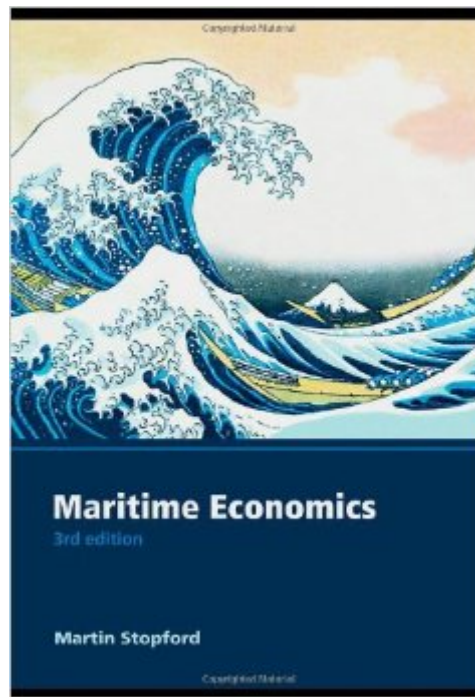


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Maritime Economics 3e



Synopsis

For 5000 years shipping has served the world economy and today it provides a sophisticated transport service to every part of the globe. Yet despite its economic complexity, shipping retains much of the competitive cut and thrust of the 'perfect' market of classical economics. This blend of sophisticated logistics and larger than life entrepreneurs makes it a unique case study of classical economics in a modern setting. The enlarged and substantially rewritten Maritime Economics uses historical and theoretical analysis as the framework for a practical explanation of how shipping works today. Whilst retaining the structure of the second edition, its scope is widened to include: lessons from 5000 years of commercial shipping history shipping cycles back to 1741, with a year by year commentary updated chapters on markets; shipping costs; accounts; ship finance and a new chapter on the return on capital new chapters on the geography of sea trade; trade theory and specialised cargoes updated chapters on the merchant fleet shipbuilding, recycling and the regulatory regime a much revised chapter on the challenges and pitfalls of forecasting. With over 800 pages, 200 illustrations, maps, technical drawings and tables Maritime Economics is the shipping industry's most comprehensive text and reference source, whilst remaining as one reviewer put it 'a very readable book'. Martin Stopford has enjoyed a distinguished career in the shipping industry as Director of Business Development with British Shipbuilders, Global Shipping Economist with the Chase Manhattan Bank N.A., Chief Executive of Lloyds Maritime Information Services; Managing Director of Clarkson Research Services and an executive Director of Clarksons PLC. He lectures regularly at Cambridge Academy of Transport and is a Visiting Professor at Cass Business School, Dalian Maritime University and Copenhagen Business School.

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Customer Reviews

This book provides an excellent macro economic view of the shipping transportation business. The reason is the author's authoritative knowledge of the field. He has over 30 years of experience in the field in both the private sector (as an Economist specializing in the field with Chase Manhattan Bank, Chief Executive of Lloyd's Maritime Information Services, Director of Business Development with British Shipbuilders and an Executive Director of Clarkson's PLC) and academia (as a Professor at Cass Business School, the Cambridge Academy of Transport, Dalian Maritime University and Copenhagen Business School). The book starts out with a historical overview of the shipping industry (longer than the 2nd edition of this book) then presents chapters on the organization of the shipping market, shipping market cycles, shipping markets by different categories of vessel (and the cargoes they handle), financial flows, industry financing and insurance, risk, geographic markets, the markets for ships (both new and second hand) as well as for vessels for scrapping, and legal and regulatory structures. All of these are covered very well and provide an excellent overview through 2007 (i.e., just before the shipping bust of 2008). It should be stressed that the book is intended to provide a macro view of the industry as opposed to a micro view (i.e., discussing how vessels are run on a day to day basis). For a good overview of how ships are run on a day to day basis Kendall's "The Business of Shipping" is highly recommended. That book gives an excellent overview of bunkering, how cargoes are handled, manifests, etc. Hence it is an excellent supplement to Stopford's Maritime Economics.

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