



INSTITUTE OF
CHARTERED
SHIPBROKERS

MAY 2024 EXAMINATION SESSION
MONDAY 13TH MAY 2024 – MORNING

ECONOMICS OF SEA TRANSPORT AND INTERNATIONAL TRADE

Time allowed – three hours

Answer any FIVE questions – all questions carry equal marks

Please read the questions carefully before answering

1. With reference to the Suez Canal, examine the impact of recent geopolitical issues on global shipping.
2. Examine the critical role of ports in the global transport system.
3. Identify and comment on the factors that influence an owners/operator's choice of flag.
4. Within the grain market, identify **ALL** of the following:
 - a) Five major cargoes.
 - b) Four main importing and exporting countries for these cargoes.
 - c) Three factors that impact the market.
5. What effect do high transport costs have on international trade and global commodity movements? Use a graph to support your answer.
6. Critically analyse **FIVE** key building blocks on which a Liner service is constructed.
7. Critically examine the relationship between the tanker and the dry cargo markets.
8. Define and briefly explain **ALL** of the following:
 - a) Short Run cost
 - b) Utility
 - c) Intra - Industry Trade
 - d) Price Discrimination