



Maritime Economics

3rd edition

Martin Stopford

MARITIME ECONOMICS

Winner of the Chojeong Book Prize 2005 for ‘making a significant contribution to the development of maritime transport academically and practically’

‘In its breadth, this book is a tour de force and anyone who reads it cannot but be better informed about the shipping world’

Lloyds List, 17th December 1997

For 5,000 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 5,000 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 specialized 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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Martin Stopford

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