

THE INSTITUTE OF CHARTERED SHIPBROKERS

APRIL 2007 EXAMINATIONS

MONDAY 16 APRIL – MORNING

INTRODUCTION TO SHIPPING

Time allowed – Three hours

Answer any FIVE questions – All questions carry equal marks

1. Name and explain the ‘factors of production’. How do these factors influence whether a commodity should be described as being at an ‘absolute’ or ‘comparative’ advantage. Give one source and destination for each advantage type.
2. Draw a world map clearly indicating the Panama Canal and mark sources, destinations and ship types for the cargoes carried in transit.
3. Port State Control, Classification Societies and International Transport Workers Federation frequently visit ships, what is the purpose behind these visits and what powers do these organisations possess?
4. “There is very little difference between flags of convenience and off-shore flags”, critically discuss this statement.
5. Explain the principal features of a contract and discuss the rights an injured party may have in the case of a breach of the contract by the other party.
6. Explain ‘NVOCC’. What is the difference between a ‘common’ and a ‘private’ carrier? Describe some of the tasks which an NVOCC might perform for you – the exporter of a small cargo consignment.
7. “Owner’s appointed Agent” / “Charterer’s nominated Agent” / “Owner’s supervisory Agent” . Discuss the role of each.
8. Explain the difference between a statement of facts and a timesheet, noting items which would appear in both documents.