

# Maritime Economics

Grade 10-Term 2

Study Guide



# Maritime Economics Grade 10 – Term 2

## STUDY GUIDE

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Primary resource:

Brian Ingpen, <http://maritimesa.org/grade-10/>, 2015



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# PREFACE

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The following icons are used in this study guide:



**This is a note or an example.**



**This is a warning:** It tells you about potential pitfalls and how to avoid producing errors.



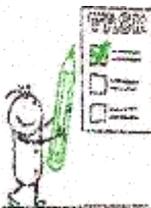
**This is a reference:** It provides you with additional information that will help you with the subject under discussion.



**This is a Question:** Anything appearing in a box of this type is a question based on an application on the subject under discussion.



**This is self-assessment:** you are required to answer the questions found at these icons, as it will assist you in mastering the content.



**This is a task:** you as the learner must complete the exercises/tasks/activity/assignments that appear in the learning units.



**This is a hint or a tip:** It will guide you through the learning opportunity.

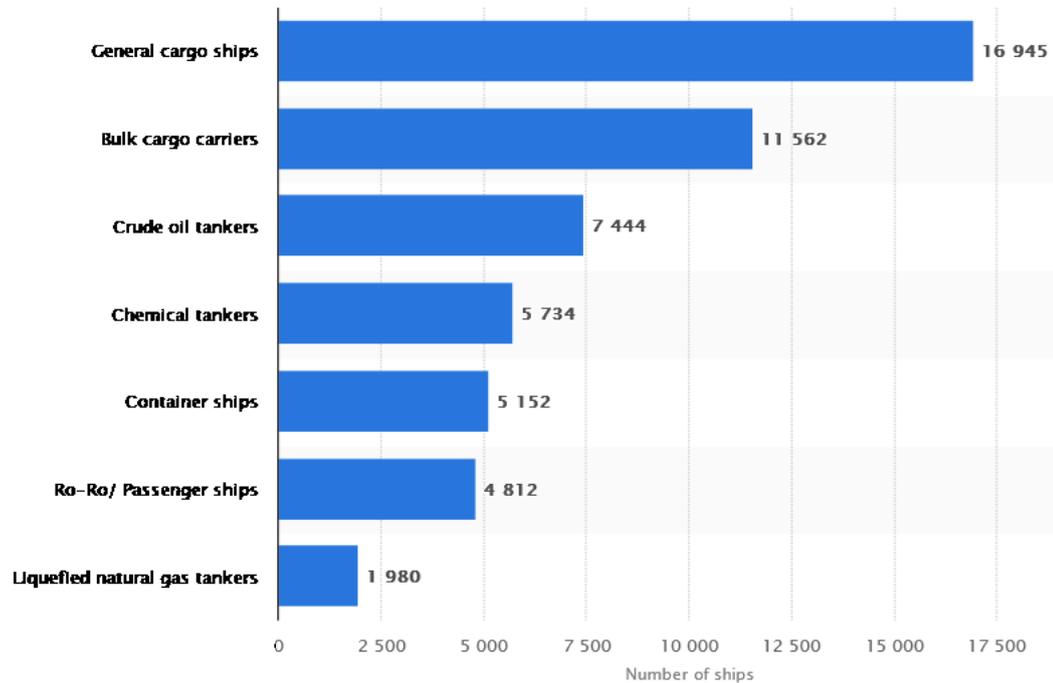


**This is an experiment:** It is an empirical procedure that may be used to test models or hypotheses.



### Task 1:

The figure alongside is a bar graph showing the number of merchant vessels in the world by 1 January 2019.



1.1. List some of the operations which you see necessary to run the world's fleet of merchant vessels.

1.2. What is the total number of ships?

1.3. What is the percentage of each ship type compared to the total number of ships? (Round your answer up and to the first decimal).



Both gross and net refer to the income of an individual or a company, but each term refers to income at a different point of accounting analysis.

- + **Gross** describes the total before expenses, taxes, and deductions.
- + **Net** describes the total after all expenses, taxes, and deductions have been taken into account.



**Did you know:**

Years back steamships used the power of steam to travel and steam was generated by feeding coal into the furnaces on board the ship. The **storage container for coal was known as a Bunker**. Since then the term **bunker** became synonymous with fuel for ships.



This is a **word puzzle**. Find all the words listed alongside.

**Shipping Operations**

```

                m g l f y
            y w s z n x w a
        s g k a l m b u
    d o l o s n v f q
a z q f j u o t t l
    d n y k c o d k k c p t u y
v o z d t q t u b r e a k w a t e r w d
w r e r e t r a h c c s p e g a t o b a c
u i v k m z o e j f o r w a r d i n g z z p
m r k q v k d x j s h a r e h o l d i n g h
c h a n d l i n g z b f v z a g a b o v h m
o r e n w o p i h s c v f w c l e a r i n g
    k r u o b r a h f r a h w m o o r i n g
        d r f b p b o t
            c g t m
    
```

- breakwater
- cabotage
- chandling
- charterer
- clearing
- dock
- dolos
- forwarding
- harbour
- jetty
- mooring
- quay
- shareholding
- shipowner
- wharf



**Task 8:**

8.1. Consider the artificial situation depicted in the cartoon below.



8.1.1. Describe the situation that is being depicted.

8.1.2. Does the ship owner on the stricken vessel have a legal right to deny being rescued by the approaching vessel?

8.1.3. Is Ship Master Longa obligated to respond if a distress call had been made by the stricken ship?

8.1.4. A closed lifeboat is shown on the stricken vessel. In your opinion, what are some of the advantages of closed lifeboats?

8.1.5. In your opinion, based on the situation shown, should the captain of the stricken vessel order to abandon ship? What do you see as a problem if the ship is to be abandoned?



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