

FACT SHEET – SMU Maritime Economics Concentration

1. What is the Marine Economics Concentration?

- The Maritime Economics Concentration (MEC) is a maritime-focused cluster of courses within the Economics major, designed to give students a distinctive preparation for maritime-related roles in industry and government organisations such as the MPA.
- Building on the foundations established in the major, the MEC develops essential knowledge and contextualised skills relevant for analysis of economic issues in the maritime sector.
- An important distinguishing feature of the MEC is that academic courses are complemented in a variety of ways that make the Concentration a fully comprehensive preparation for careers in the maritime sector. MEC students will have access to industry scholarships and experiential learning opportunities including industry study missions, site visits, local and overseas internships, and non-credit courses presented by industry professionals.

2. How did this programme come about?

- Singapore is one of the world's leading maritime hubs and there is a strong demand for competent graduates with specialised knowledge of the maritime sector who are able to take on a variety of maritime-related roles within the sector. By way of this programme, SMU seeks to respond to this talent shortage.
- The MEC was framed after discussions with maritime industry partners and MPA who identified the MEC's combination of economic skills and maritime knowledge as an ideal preparation for contributing to Singapore's talent pool.
- Shipping companies, shipyards, rig builders, port operators and maritime logistics companies are among those in need of graduates equipped with the necessary skills for the commercial side of their businesses. MPA also has a need for economics majors with maritime knowledge for research and business roles.

3. Who is the programme targeted at?

- SMU students who are majoring in economics and are interested to pursue a career in the maritime industry. The MEC accommodates students doing two majors, such as finance and economics. These students will bring additional skills to maritime occupations.
- SMU's School of Economics has been offering maritime-related courses, supported by the MPA Professorship, and these have proved very popular with students. The MEC builds upon this established base of interest and is expected to attract more students because of the many career advantages it offers.

4. When will the programme begin and who will be eligible to take the Concentration?

- The new Concentration will be launched in Academic Year 2013 and -is meant for students going into year 3 for the fall 2013 term.

5. What are the eligibility criteria?

- SMU students taking a first degree in the School of Economics, and all students from the other five Schools in SMU taking a second major in Economics will be eligible to apply for the MEC. These students will take it as a second major in Economics with a concentration in Maritime Economics.

6. What is the duration of the programme?

- The MEC requires students to take eight courses. These include the maritime courses and core courses for the Economics major. All students in the MEC will be doing an Economics major, and possibly also a second major. In either case, the degree(s) with the MEC can be obtained within four years.

7. What does the MEC entail? What are the modules under the programme?

- The MEC requires students to take a minimum of eight courses. These include maritime-related courses and core courses for the Economics major.
- The maritime-related topics will include Maritime Economics and Ship Finance, Port Economics and Management, Economic Aspects of Maritime Law, Shipping Business, International Economics (Trade and Finance), Industrial Organisation and Supply Chain Management, among others.
- MEC students will also be taking non-credit short courses taught by industry professionals. These provide 'immersion' into specific areas of the maritime industry.

8. How many students will you take in the first MEC cohort?

- To date, classes of about 40 to 45 students have been taking the maritime economics courses offered by SMU's School of Economics. Building on this base, it is expected that the number of students choosing to do the MEC will increase steadily over time. The explicit qualification, the financial support, internships and other experiential learning opportunities, together with very good career prospects, will all contribute to making the MEC an attractive choice.

9. Are you exploring partnerships with overseas universities for the MEC programme?

- We are currently exploring partnerships with key universities in Denmark and The Netherlands for student exchange. Such will definitely enrich the experiential learning opportunities for SMU's MEC students and enhance their competitive edge.
