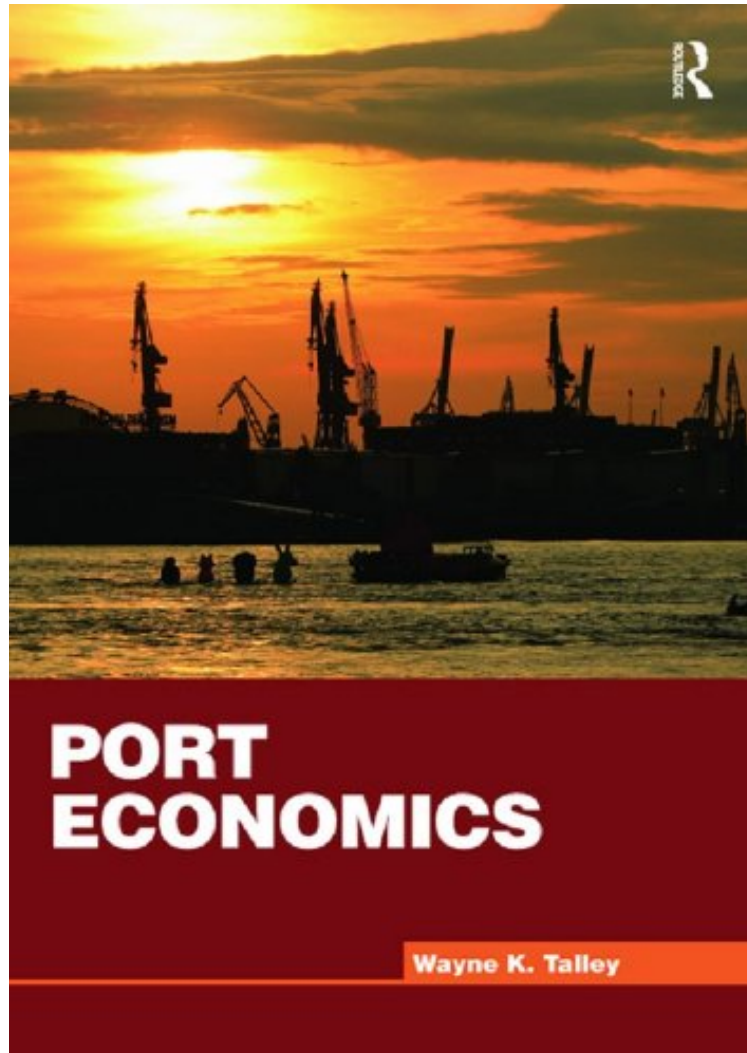


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## Port Economics (Routledge Maritime Masters)

Wayne K. Talley

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**Wayne K. Talley : Port Economics (Routledge Maritime Masters)** before purchasing it in order to gage whether or not it would be worth my time, and all praised Port Economics (Routledge Maritime Masters):

4 of 4 people found the following review helpful. simplisticBy Job L. PrakEven though this is a textbook likely to be purchased by "students" well along in their career path, it is written at a level commensurate with freshman or sophomore economics. If the price goes up, and if demand is elastic, consumption will go down. No graphs with real data. I would not buy this book if I had known its intellectual level. Martin Stopford's book is MUCH better. Job Luning Prak (MBA, Stern)0 of 0 people found the following review helpful. Post BookBy Mr S McKayI have referred to this book many times in undertaking port studies. Sure Ill use it for more years to come2 of 2 people found the following review helpful. OK for port economics, but go elsewhere to learn port mgmt, admin, and opsBy R.

Desrosiers Review. If the book were presented as an easy read, rather than a high-priced text for university students, I would have rated it higher; however the preface touted Port Economics as a potential replacement for university course packs Port Economics. After reading Port Economics, I would have preferred to see Prof. Talley work on a collaboration to update and expand an existing book, such as Alan E. Branch's Elements of Port Operation and Management, and include a heavy dose of port economics. It appeared that a lot of work went into the research of this book, being well cited and referenced. Prof. Tally's area of expertise in economics was brought to the fore in Chapters 4 through 9, and 13. Another great advantage was the broad geographic scope of the material that it was not overly US-centric. Unfortunately, much of the background material was overly basic in nature and, in some cases, may be incomplete. An example was the oversimplified definition of stevedoring companies that failed to address the complex US relationship between stevedores and longshoremen in the US, or varying international usage of the terms. Another shortfall was the failure to effectively address industrial carriage and associated port operations (i.e. petroleum, ore, foodstuffs, etc.). Rather, the book focused on liner-type/common carrier port operations (i.e. containers, RORO/Passenger ferries, cruise ships, etc.). The book also failed to address some key areas that might prove beneficial to readers and students, such as an exploration of the economic impacts of ports on local/regional/national economies, or the economics of maintenance, repair and replacement. While perhaps a minor problem, the author and editors could have improved the presentation of the text and materials with an improved use of white space, particularly when presenting formulas. It was disappointing to note the punctuation errors the editors let slip by a bit too often, a minor point. If Port Economics was truly intended as a text book, I would have expected to see chapter end matter that would include glossaries, review questions and/or case studies. While it has several positives, its shortcomings combine to make a positive recommendation difficult to justify. I do not think Port Economics supplants the need for additional readings that might include the relevant chapters from titles such as Port Economics, Volume 16 (Research in Transportation Economics) or The Handbook of Maritime Economics and Business and online reading material (most being free downloads) from the UN Development Program, World Bank (in particular the Framework for Port Reform tool kit), UN Conference on Trade and Development, MARAD, port associations, and news and journal articles.

Port Economics is the study of the economic decisions (and their consequences) of the users and providers of port services. A port is an "engine" for economic development by providing employment, worker incomes, business earnings and taxes for its region. The book provides a detailed discussion of types of carriers that use ports, the operation of cargo and passenger ports as well as the operation of such specific ports as Hong Kong, Hamburg, Le Havre, Savannah, Miami and Panama. Port Economics is the first contemporary textbook of its kind. It enhances our understanding of port economics by ndash; classifying port users and suppliers of port services in the context of economic demand and supply curves; denoting that the demand for port services has two prices, the price paid to the port by the users and the price (or actual and opportunity costs) incurred by port user carriers, shippers and passengers; presenting the economic theories of carriers, shippers and passengers. The numerous up-to-date references will be of benefit to students and researchers of the economics of the shipping trade; to government officials in developing port and shipping policies; and to port operators in understanding the port-choice selection process by shipping lines and other carriers.