

The Hong Kong Polytechnic University
Department of Logistics and Maritime Studies
Research Seminar

The Second-hand Market for Ships: A Behavioural Finance Approach

by

Prof. Nikos Nomikos
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Cass Business School

Date: 15 August 2016 (Monday)
Time: 2:30pm - 3:30pm
Venue: M104, Li Ka Shing Tower
The Hong Kong Polytechnic University

(Conducted in English)

Abstract:

Shipping markets are notoriously volatile and uncertain; In this presentation we will discuss the determinants of ship values in the sale & purchase market for dry bulk ships and examine the factors that contribute to the excess volatility observed in the market. How do the actions of ship-owners contribute to this high volatility? Do they order at the wrong point in the cycle? Do they simply follow the behaviour of their competitors? Do they underestimate their competitors investment choices? and how do their combined actions affect second hand values, freight rates and sale and purchase activity in the market.

Bio:

Nikos Nomikos is Professor of Shipping Risk Management at Cass Business School and Director of the MSc course in Shipping, Trade and Finance. He commenced his career at the Baltic Exchange where he worked on the development of the shipping indices currently used in the market as pricing benchmarks. His area of expertise is Ship Finance and Risk Management. Professor Nomikos has collaborated with a number of companies both as consultant as well as educator and has published more than 50 papers in leading international academic journals. His views on commodity and shipping markets are also frequently profiled in the press. Professor Nomikos holds a BSc in Economics from Athens University of Economics and Business, an MSc in Shipping, Trade & Finance (Distinction) from Cass Business School and a PhD in Finance from Cass Business School. He is also a Member of the Institute of Chartered Shipbrokers.

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All are welcome!