



# International Maritime Business

MASSACHUSETTS MARITIME ACADEMY



**An Understanding of a Sustainable Blue Economy  
in a Specialized Business Curriculum**

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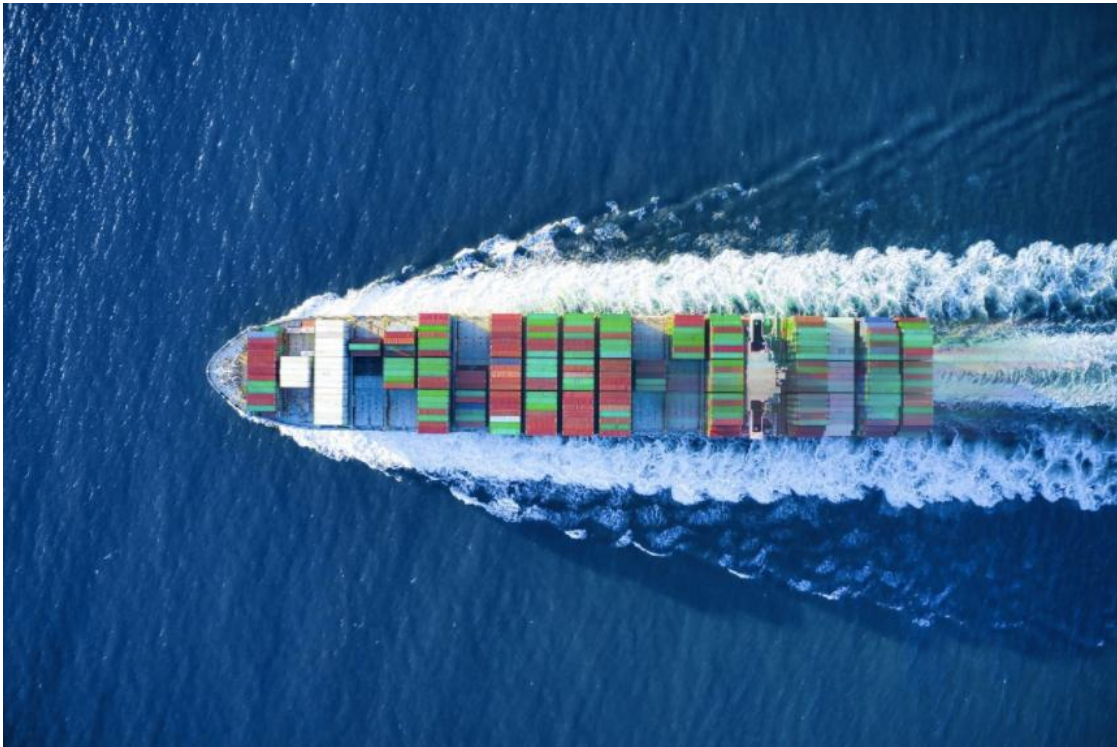
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# Introduction and Background

- What is International Maritime Business (IMB) at Massachusetts Maritime Academy (MMA)?



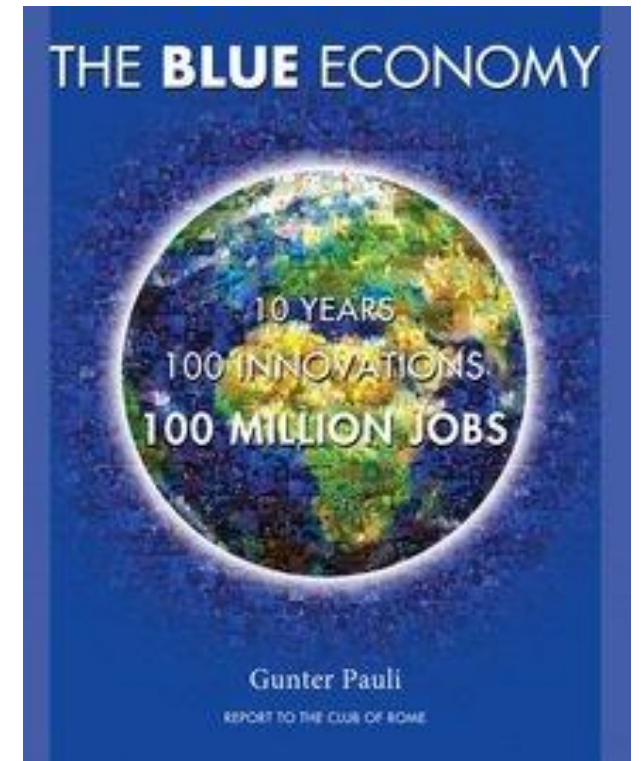
# Introduction and Background

Capstone Seminar in IMB				
3 IMB Electives			2 Free Electives	
Finance II	Co-Op II			Supply Chain Management
Finance I				Port & Terminal Operations
Managerial Accounting	Business Decisions & Strategy	Experiential Learning		Transportation Operations
Financial Accounting	Business Data Analysis			Int'l Business & Ocean Shipping
Microeconomics	Quantitative Methods	Business Ethics & Negotiation	Marine Insurance	Vessel Chartering & Brokerage
Macroeconomics for Business	Business Computing	Marketing	Admiralty & Maritime Law	
		Organization Behavior	Business Law	Business of Shipping
General Education Foundation				



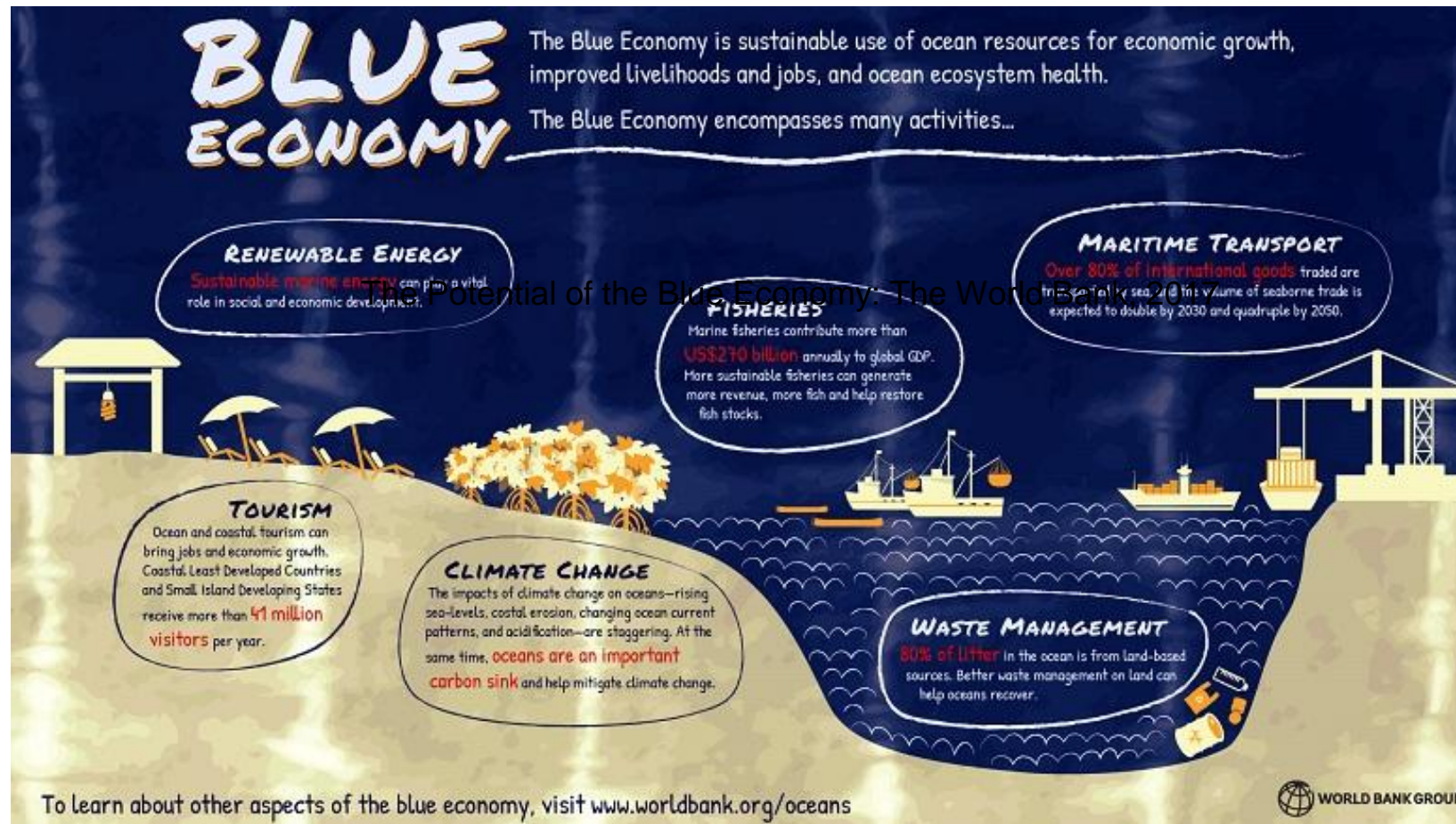
# Sustainable Blue Economy

- “Blue Economy” refers to the range of economic uses of ocean and coastal resources — such as energy, shipping, fisheries, aquaculture, mining, and tourism.
- The concept was introduced by **Gunter Pauli** in his 2010 book- “The Blue Economy: 10 years, 100 innovations, 100 million jobs”. It was about the sustainable use of ocean resources for economic growth, improved livelihoods and jobs, and ocean ecosystem health.



# Sustainable Blue Economy

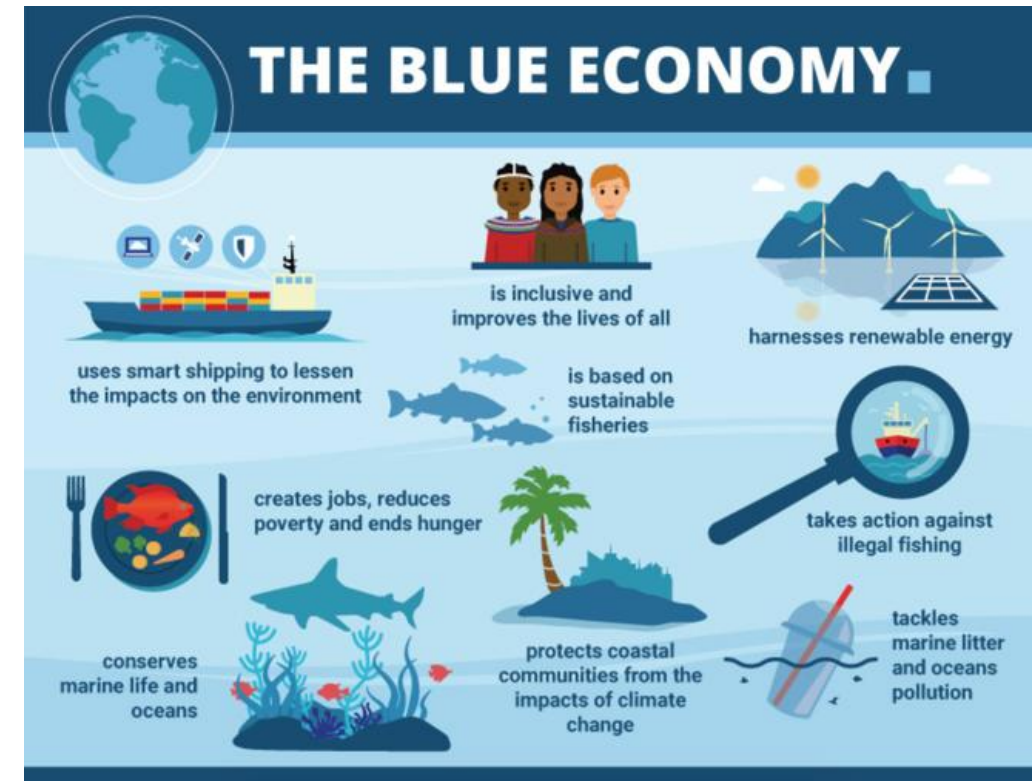
## The Potential of the Blue Economy: The World Bank, 2017



# Sustainable Blue Economy

## Challenges of the Blue Economy: The World Bank, 2017

- Sustainability of blue resources
- Cooperation between various stakeholders
- Small Island Developing States (SIDS) and Least Developed Countries (LDCs)
- Investment in, and use of the best available technology





# Sustainable Blue Economy

## The Ocean as a Solution to Climate Change: Ocean Panel Report, 2023

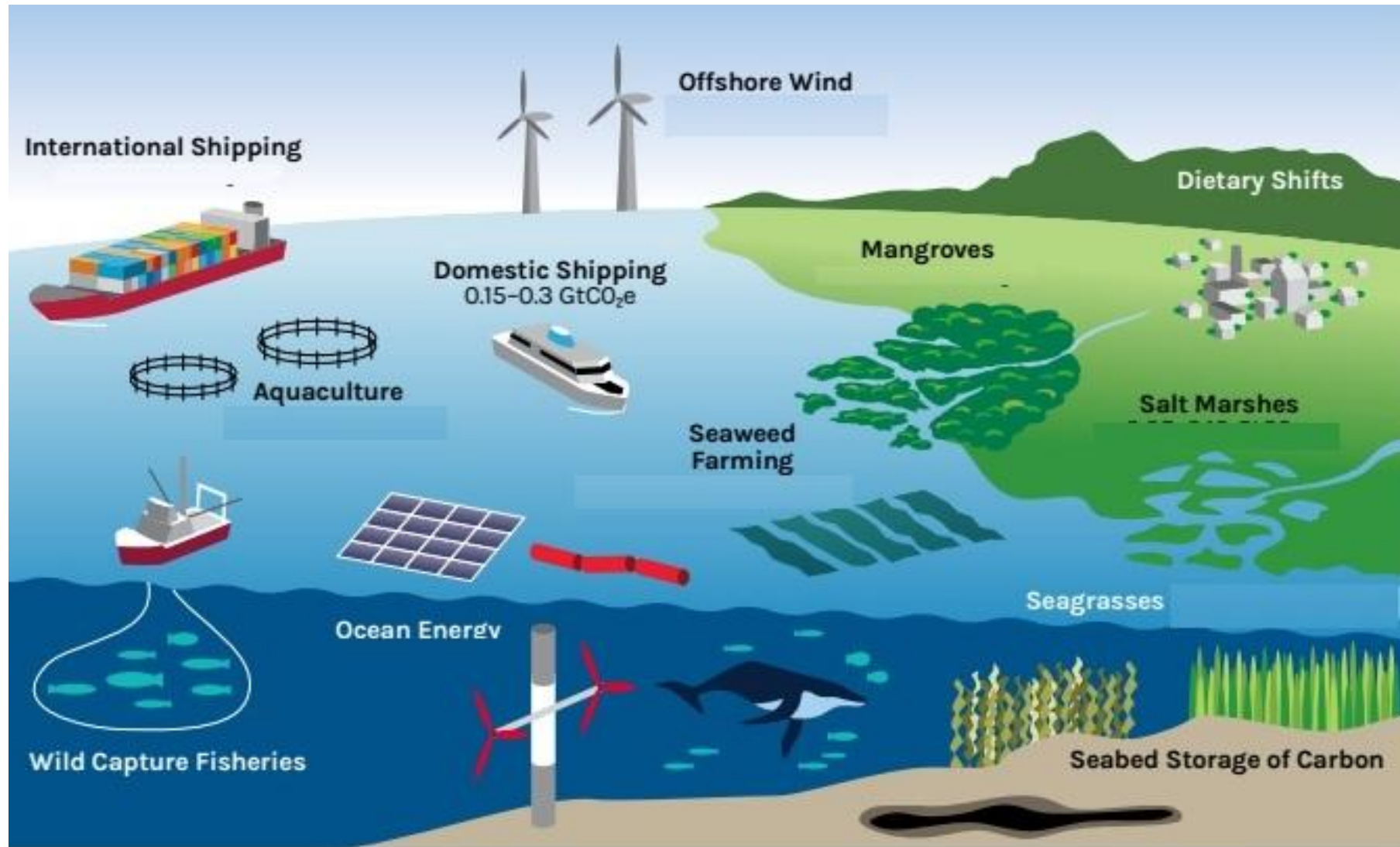
This report considers five areas of ocean-based climate action to mitigate GHG emissions:

- Ocean-based renewable energy; floating wind and solar power
- Ocean-based transport; ship design, fuel efficiencies, operational efficiencies
- Coastal and marine ecosystems; seaweed aquaculture, mangrove, wetland conservation
- Ocean-based food system; wild capture fisheries, aquaculture, and shifting human diets towards food from the sea
- Carbon storage in the seabed; scale up technology, assess long term environmental impact



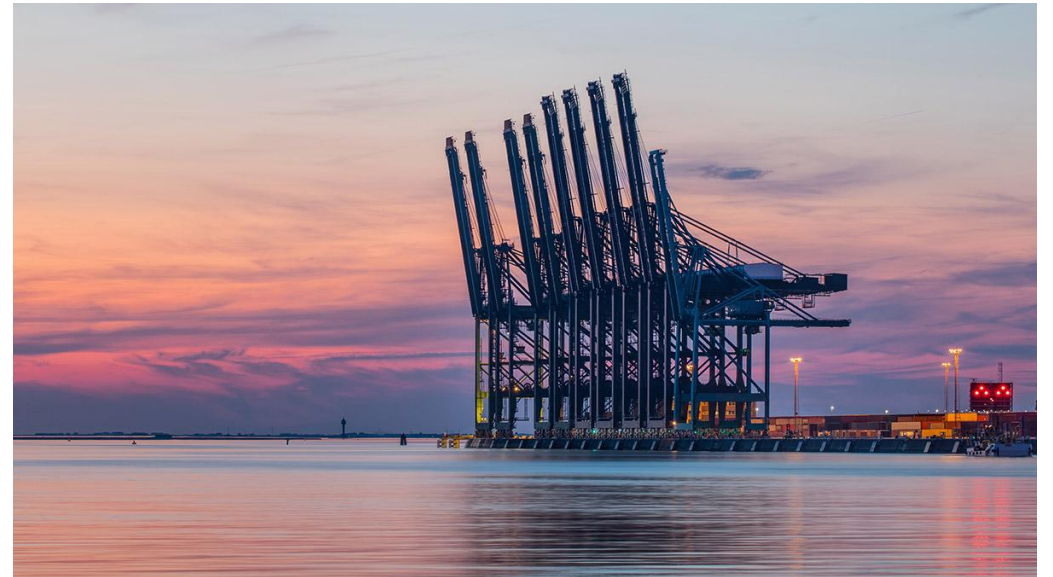


# Ocean Panel Report 2023



# Role of Maritime Business

- **Facilitate knowledge and technology transfer**
- **Support affordable maritime transport, infrastructure financing, climate-change adaptation**
- **Support the transition towards zero emissions by strengthening renewable energy**
- **Create and deepen partnerships with countries**
- **Adopt best practices for sustainability**



# Curriculum Design in IMB

- **Experiential Learning Program: International, Maritime, Virtual**
- **Projects on sustainability in the Project Management concentration**
- **Introduction of new electives**
  1. **Sustainable Blue Economy**
  2. **Offshore Wind Law and Policy**
  3. **Regulatory Compliance in IMB**



# Curriculum Design in IMB

- **Sustainable Blue Economy:**

The course makes students aware of the major challenges of the blue economy, such as overcoming current economic trends that degrade marine resources and ecosystems and use environmental economic tools to address them.

- **Offshore Wind Law and Policy:**

Understand federal and state laws governing permitting and construction of offshore wind installations along with the roles of numerous administrative agencies in regulating these activities.

- **Regulatory Compliance in IMB:**

Students learn how various authorities interact with the shipping world to ensure compliance with state, regional, federal, or international laws as expressed in several regulatory instruments impacting safety and environmental protection.





# Conclusion

The transition towards more sustainable and environmentally friendly practices in the maritime industry can be challenging due to high costs and limited awareness. The International Maritime Organization (IMO) has issued regulations mandating several sustainable practices. The maritime industry is stepping up to do its part for the welfare of our planet. A key component in this initiative is awareness and education of future maritime professionals. We are trying to accomplish that through our curriculum design in International Maritime Business at MMA



# Questions?

