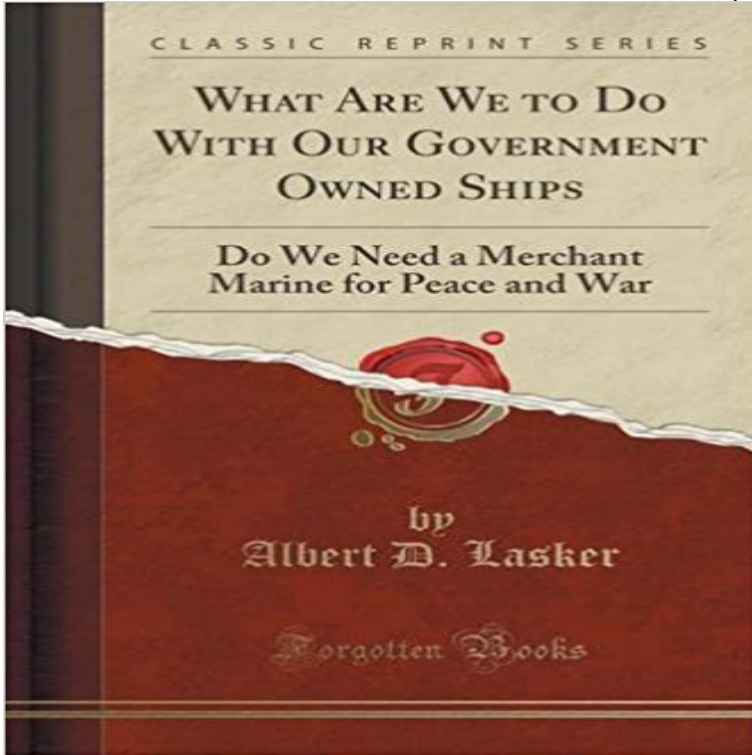


What Are We to Do With Our Government Owned Ships: Do We Need a Merchant Marine for Peace and War (Classic Reprint)



Excerpt from What Are We to Do With Our Government Owned Ships: Do We Need a Merchant Marine for Peace and War

Automatically the 3,000,000 poor tons must be done away with. Part of it can be used by selling to Americans the hulls at low figures for conversion to types of freighters of which we are not possessed. The balance may either be sold in small quantities in local trades abroad, where, because of shorter runs and cheaper labor, local operation may be possible, or it must largely be dismantled. For, if we permit a potential surplus to remain, with the possibility of its use in only abnormally prosperous times when a tonnage can be profitably operated, the burden of loss will fall on the good tonnage in times of adversity without full enjoyment of profit in time of prosperity, and thus we depress the price of all of our tonnage, and so it will come to pass that we shall liquidate the whole for less than we could liquidate the good part. It is the unneeded surplus, in ships as in all else, that determines the market, and the same circumstances that forced some farmers to burn their corn last winter demands that, at least in so far as the uneconomical 3,000,000 tons of freighters go, we recognize that one of our problems is to force its disappearance from the market. If we are to induce private investment in American ships, it must be under an assurance as to what will be done with the surplus tonnage, plus an assurance that the Government will retire from operation, for private owners can not live and can not finance themselves with those two swords of Damocles hanging over their heads. Government Operation Expensive And Unsuccessful. The Shipping Board, under mandate of the Jones Act to maintain necessary trade routes, is operating 421 ships at an annual loss of approximately \$50,000,000. This includes the cost of lay-up, but not the cost of all necessary repairs, though the Board is doing such

repairs as it can within the figure named. There should be no quarrel at this expenditure of \$50,000,000, because thereby we are keeping the American flag flying into all ports of the world, and the American manufacturer and producer is assured of carriage for his wares to his markets when his needs demand. For the year 1921, America carried under her own flag 51 percent of her total foreign trade. This figure seems to indicate a result much more favorable than the real facts warrant. About the Publisher Forgotten Books publishes hundreds of thousands of rare and classic books. Find more at www.forgottenbooks.com This book is a reproduction of an important historical work. Forgotten Books uses state-of-the-art technology to digitally reconstruct the work, preserving the original format whilst repairing imperfections present in the aged copy. In rare cases, an imperfection in the original, such as a blemish or missing page, may be replicated in our edition. We do, however, repair the vast majority of imperfections successfully; any imperfections that remain are intentionally left to preserve the state of such historical works.

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