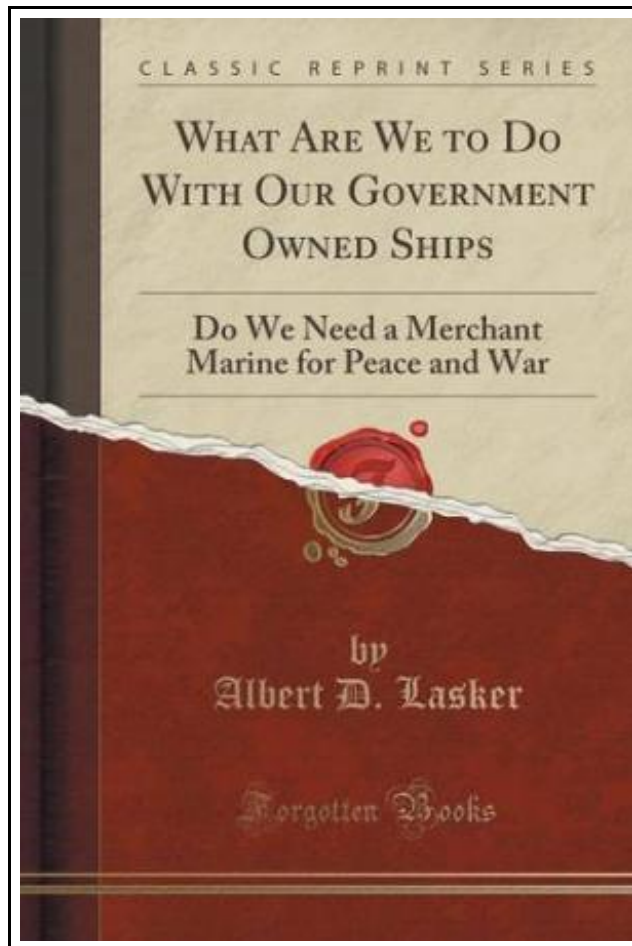


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Forgotten Books, United States, 2015. Paperback. Book Condition: New. 229 x 152 mm. Language: English . Brand New Book ***** Print on Demand *****.Excerpt from **What Are We to Do With Our Government Owned Ships: Do We Need a Merchant Marine for Peace 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 an 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...

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