



SIGHTINGS

HOLY SHIP!

COMMERCIAL SHIPPING IS BIGGER THAN EVER—LITERALLY. Container ships, which transport roughly 90 percent of manufactured goods, are growing larger nowadays. After all, the huger the ship, the more goods it can carry, the greater the efficiency. Take the *McKinney Moller*, the first of the Triple E line of megaships built for Denmark-based Maersk. Pictured above, the behemoth is 240 feet high, 1,300 feet long, and 200 feet wide. At a cost of \$185 million to construct, the world's largest ship can transport eighteen thousand containers, about twice as many as some older liners. While ships of this size must sail at full capacity to maintain profitability, the industry is nonetheless betting on a super-sized future, as more and more shipping companies are ordering the enormous vessels.

Just don't expect to see a Triple E in the harbors of New York or Baltimore yet. Many ports around the world cannot accommodate the new fleet of mega-carriers. In fact, fewer than twenty ports worldwide—not one in the United States—are currently deep enough to fit a Triple E.

That's changing, though. An increasing number of U.S. cities are investing in their ports' infrastructure. All along the East Coast, governments are working to dredge their ports; the Port Authority of New York and New Jersey is spending \$1 billion to raise a bridge to allow bigger ships to pass.

At the same time, industry observers disagree whether the Panama Canal will be able to accommodate a Triple E. That may be especially frustrating, since China's state shipping company recently commissioned the construction of five massive ships capable of carrying up to four hundred more containers than the Triple E. It seems no country wants to miss the boat here. —VADIM LIBERMAN