

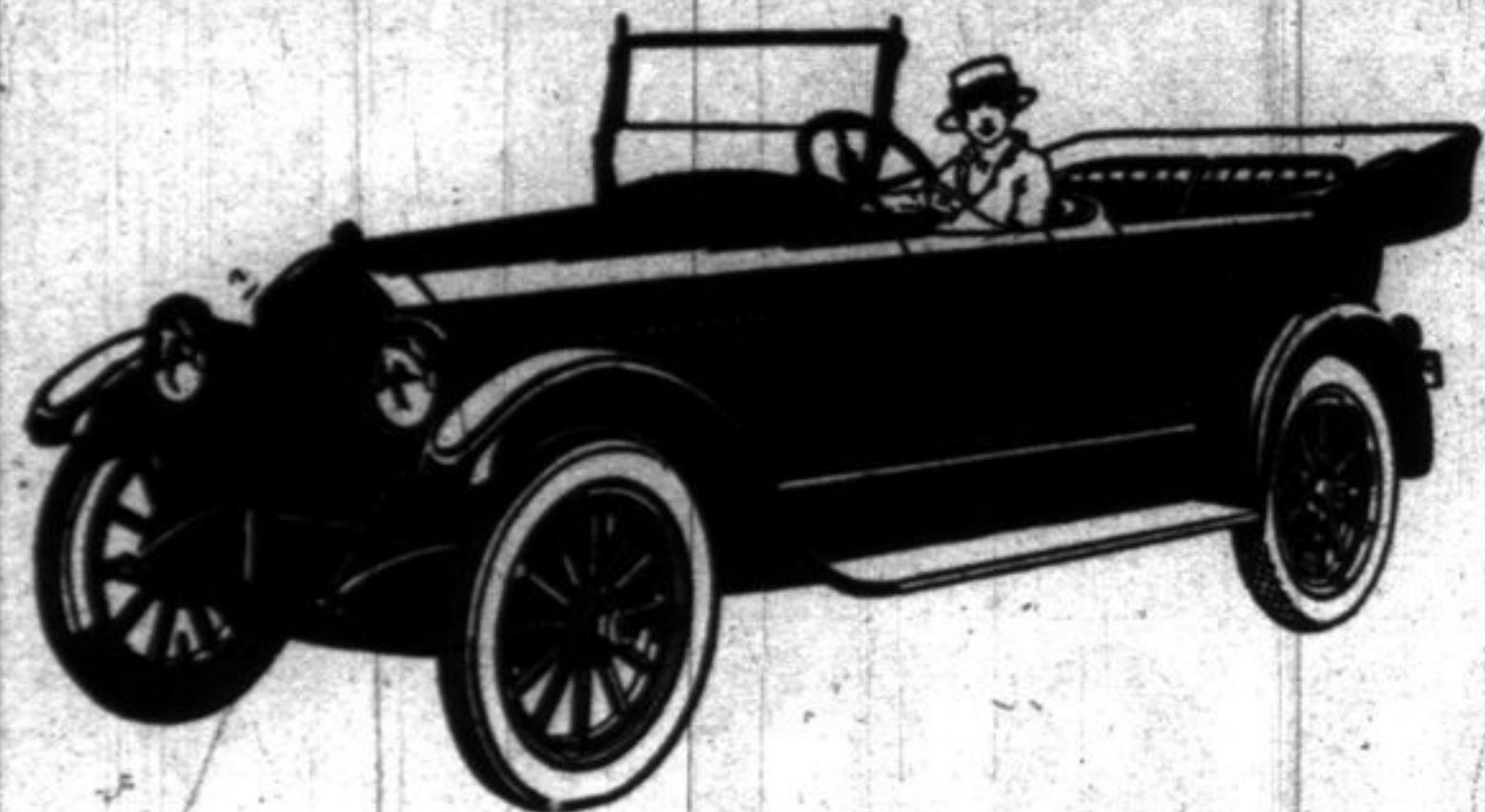
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SALE OF SHIPS UP TO CONGRESS

Business Men Will Take Over
"Farmers' Delivery Wagons"
of Merchant Fleet.

TO SCALE DOWN WAR COST.

Senators Told How English Competition Can Be Overcome and Our Flag Kept on the Sea.

By WINFIELD M. THOMPSON,
Editor The Marine Journal, New York,
Washington, D. C.—"Ships are the farmers' delivery wagons.

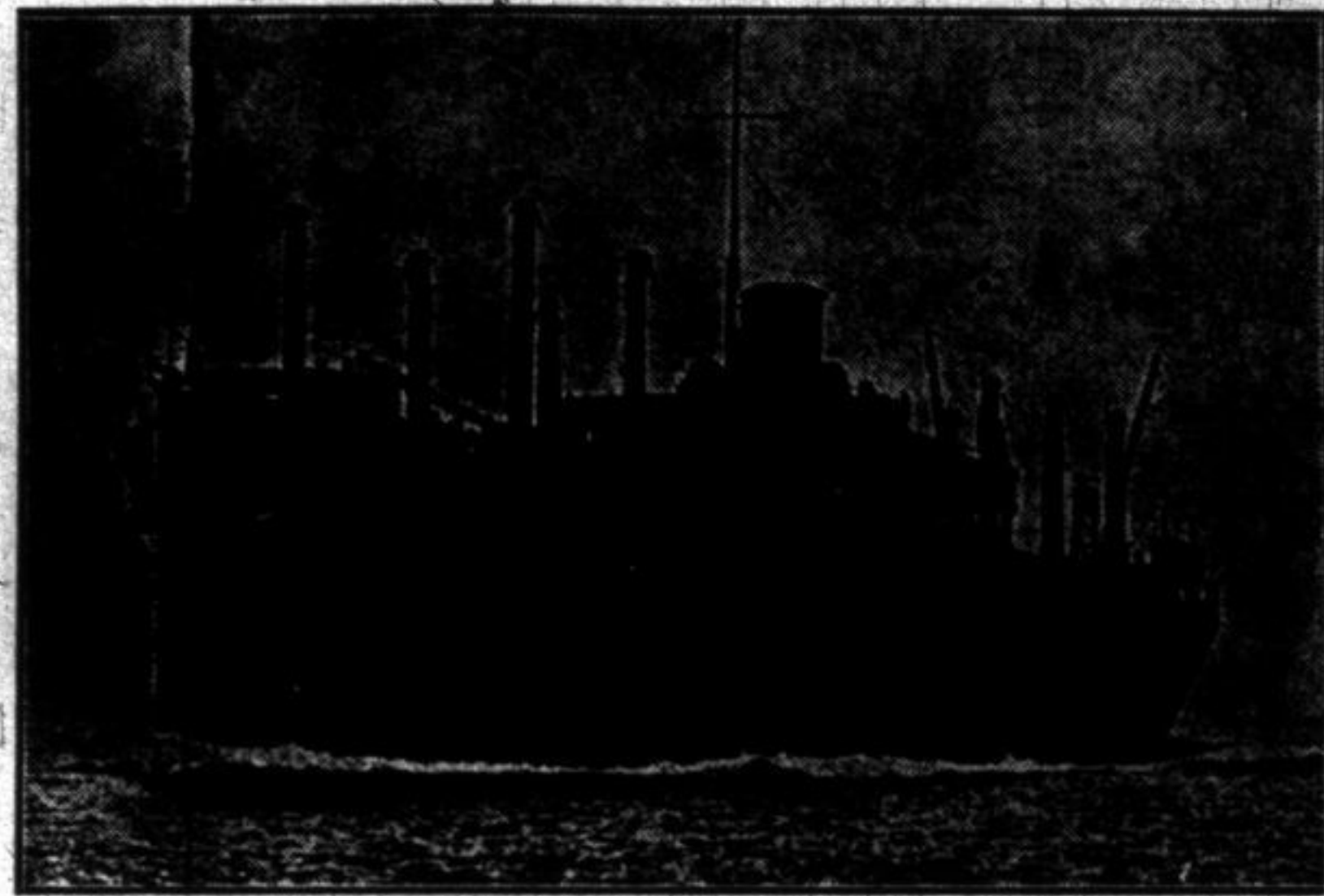
"We must interest the whole people in ships. The inland states are as much interested in the merchant marine as those on the seaboard. In these times our manufacturers cannot profitably do business with the rest of the world without ships under the American flag to carry their goods to the world's markets."

These are a few of the expressions heard at the hearings on a merchant marine policy for the country, now being conducted before the Senate Committee on Commerce, which is shaping

mitted is that the whole country—the farmer, the manufacturer, the producers of all sections—must enter equally with the shipping men into the boosting of the merchant marine, if we are to keep it going.

It is pointed out that between three and four billions are invested in these ships, and that under proper conditions shipping securities should be attractive investments to the people at large, whereas now they are rarely thought of. As to ways and means of accomplishing the desired end, the testimony of practical shipowners has been sought by the senators. These views have been placed before the committee in the concentrated form of a statement from the American Steamship Owners' Association, an organization including virtually all the American firms owning seagoing ships, a few being large companies, but the great majority being small. Members of the association own ships aggregating 2,500,000 tons, and operate 4,000,000 tons more for the government, a total six times greater than the country's deep-water tonnage before the war.

To Charge Off High War Costs. The views of these shipowners, whose vessels sail from every port in the country, were presented by the president of their association, H. H. Raymond of New York. Mr. Raymond told the senators that as a first step, keeping the flag on the seas, the government must charge off the extra war cost of the new ships, as it has charged off costs on war camps and supplies, aeroplanes and naval vessels, and sell them at a price that will allow them to be operated on an investment, ton



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legislation for the disposal and operation of the vast fleet of cargo-carrying ships that has come out under our flag as a result of the shipbuilding program upon which the country entered to help win the war.

There are now afloat about 1,200 of these ships, all of steel, with a carrying capacity of 8,000,000 tons of wheat, manufactured goods or other products of the United States.

When the vessels to be completed under the building program are in commission, in the near future, there will be available for sale a total fleet of about 1,500 vessels, with a total carrying capacity of 10,500,000 tons at one time.

Senators Wrestle With Problem.

Nineteen senators on the Commerce Committee are wrestling with the problem of what to do with these ships. Included in the nineteen are five from Middle Western states—statesmen who understand the needs both of the producers of the great grain and manufacturing states, and also the principles on which ships must be managed if they are to show a profit and keep the seas in competition with the vessels of other nations.

These midwest senators are Sherman of Illinois, Nelson of Minnesota, Reed of Missouri, Harding of Ohio, and Lenroot of Wisconsin.

The gravest question before these senators is how to get the government out of the business of managing these ships into which it got during the war. It is taken for granted by Congress that the government should now get out of the shipping business, just as it is getting out of the railroad business, now that peace is here.

The main business before the senators is to provide means for selling the government-owned tonnage of the vast new merchant fleet to American business men, and to pass legislation under which the ships can overcome the competition of England and other European nations that are straining every nerve to drive the new American commerce fleets from the ocean.

"Now is the Accepted Time."

The view of the senators on the proposal to sell the ships was very well expressed the other day by Senator Knute Nelson of Minnesota, who at the end of a long session on the subject of the sale remarked:

"In the language of holy writ, 'Now is the accepted time'—to sell the ships."

The witness then before the committee, a shipping man from New York, echoed the thought in somewhat more modern language by replying:

"Go to it while the going is good."

It being agreed in principle that the ships shall be sold by the government—the House of Representatives has already passed favorably on the proposition now before the senate by a vote of 240 to 8—the main questions are the price at which they shall be sold and the conditions under which they can be operated by their buyers.

Views of Shipping Men.

The senators have heard the views of a wide variety of witnesses including bankers, farmers, manufacturers, lawyers, insurance men and others. The substance of the testimony sub-

mitted is that the whole country—the farmer, the manufacturer, the producers of all sections—must enter equally with the shipping men into the boosting of the merchant marine, if we are to keep it going.

The unit of value in a ship is the deadweight ton; that is, a ship is worth so much for every ton it will carry. The average war cost of the merchant fleet is believed to be less than \$200 a ton, but the United States Shipping Board, which has charge of the vessels, has been trying to get more than that for them, with very few sales.

Mr. Raymond told the senators a fair price was \$100 a ton, and the difference should be charged off as part of our expense in winning the war and making the continuance of American prosperity possible.

Competing With the English.

It is only by putting some such valuation on the ships that they can be operated at a profit against the English merchant marine, the representative of the shipowners said. To attempt competition on trade routes of the world with England's formidable fleet, said Mr. Raymond, on a war-cost basis for American ships, would prove disastrous. To prove his point the witness submitted figures covering the charges against capital invested in two ships of 10,000 tons capacity each, one under the English flag, valued at \$100 a ton, the other under the American flag, for sale by the Shipping Board at \$220 a ton. These figures showed:

Annual interest charges at 5 per cent on capital invested, English \$50,000, American \$110,000; annual depreciation, at 5 per cent, English \$50,000, American \$110,000; insurance, English \$30,000, American \$66,000; totals, English annual charges \$130,000, American \$286,000; difference in favor of the English vessel, \$156,000.

To Keep Up American Wages.

Wages on an American ship of the size noted, said the witness, amount to between \$12,000 and \$15,000 a year more than on the British ship. There is no disposition to scale down American wages; but to meet the added charge the shipowners believe they should be allowed to charge off 10 per cent annually as depreciation on their ships before paying their income tax.

To encourage a continuance of shipbuilding in American yards, the shipowners proposed this plan to the senators: That ships bought from the government and kept under the American flag in foreign commerce be exempted from federal excess profit taxes, on condition that an amount equivalent to such exemption be invested by the owner of the ships in additional vessels, to be built in American yards.

In response to a question, from a senator if this was government aid to shipping, Mr. Raymond made this reply:

"Of all our great national industries, American shipbuilding and shipping for overseas commerce have been left without aid and encouragement from the government—other industries, as we all know, having long been protected in some degree by our national tariff laws. We submit that it must be acknowledged that ocean shipbuilding and navigation are as much entitled as any other industries to some form of national aid against foreign competition."

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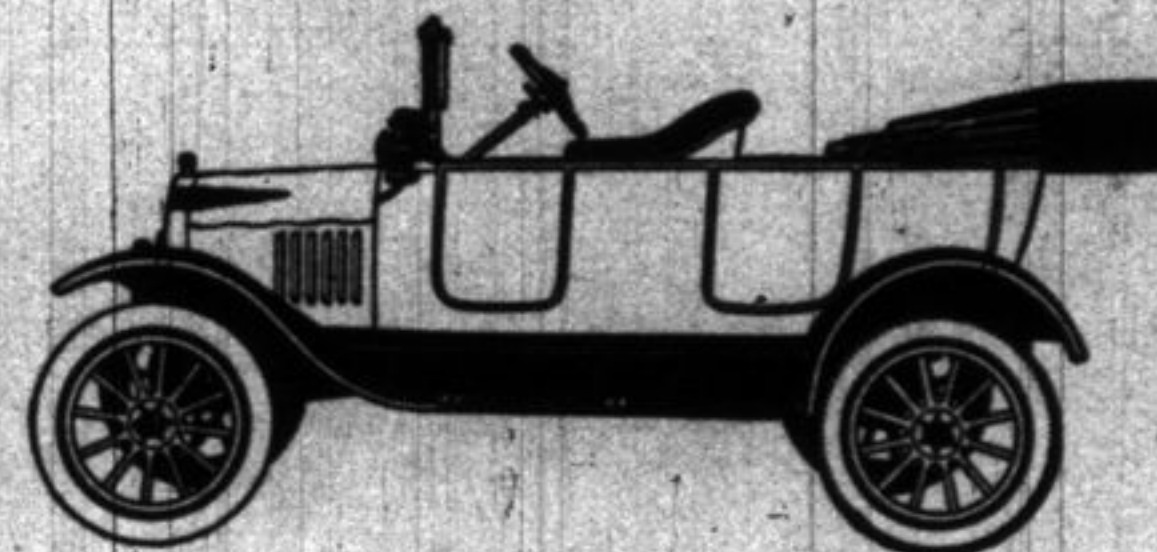
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