

Guam Oral Argument

Thank you, Vice Chairman Buttrey. Good Morning, and let me add my welcome to our panelists and those attending today's oral argument.

In the year and a half during which I've been a Member of the Board, this is my first public meeting involving non-contiguous water trade, though I have had some experience dealing with the Jones Act while at the General Accounting Office.

While water trade is an area where the issues significantly differ from those that we routinely face in the railroad industry, our task today is essentially the same: we must work to balance the needs of shippers to be charged a fair and reasonable rate with the needs of the carriers to earn adequate returns. As such, I am very much looking forward to hearing from the parties today. Thank you.