

Global Economic Trends

Jock O'Connell

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- The International Monetary fund projects global growth of 3.5% this year and 3.6% in 2018, up from 3.2% in 2016.
- **The WTO has upgraded its estimate for growth in world merchandise trade volume this year from 2.4% to between 3.2% and 3.6%.**

Long-Term Economic Forecasts and Astrology

John Maynard Keynes: In the long-run, we're all dead.

Remember Japan as #1?

World Economic Forecasts

2016	2050 EIU	2050 PwC
USA	China	China
China	USA	India
Japan	India	USA
Germany	Indonesia	Indonesia
U.K.	Japan	Japan
France	Germany	Brazil
Brazil	Brazil	Germany
Italy	Mexico	Mexico
India	U.K.	U.K.
Russia	France	Russia

World GDP Rankings: 1980-2000

1980	1990	2000
USA	USA	USA
USSR	Japan	Japan
Japan	USSR	Germany
West Germany	West Germany	France
France	France	UK
UK	Italy	China
Italy	UK	Italy
Canada	Canada	Canada
Brazil	Spain	Mexico
China	Brazil	Brazil

Clusters of Challenges For Forecasting Maritime Trade

Demographics

Trade Policy

Climate Change/Environmental Issues

Technological Developments

WTF?



Demographics are destiny...up to a point.

Demographic trends will be most powerful factors in shaping the future contours of international trade.

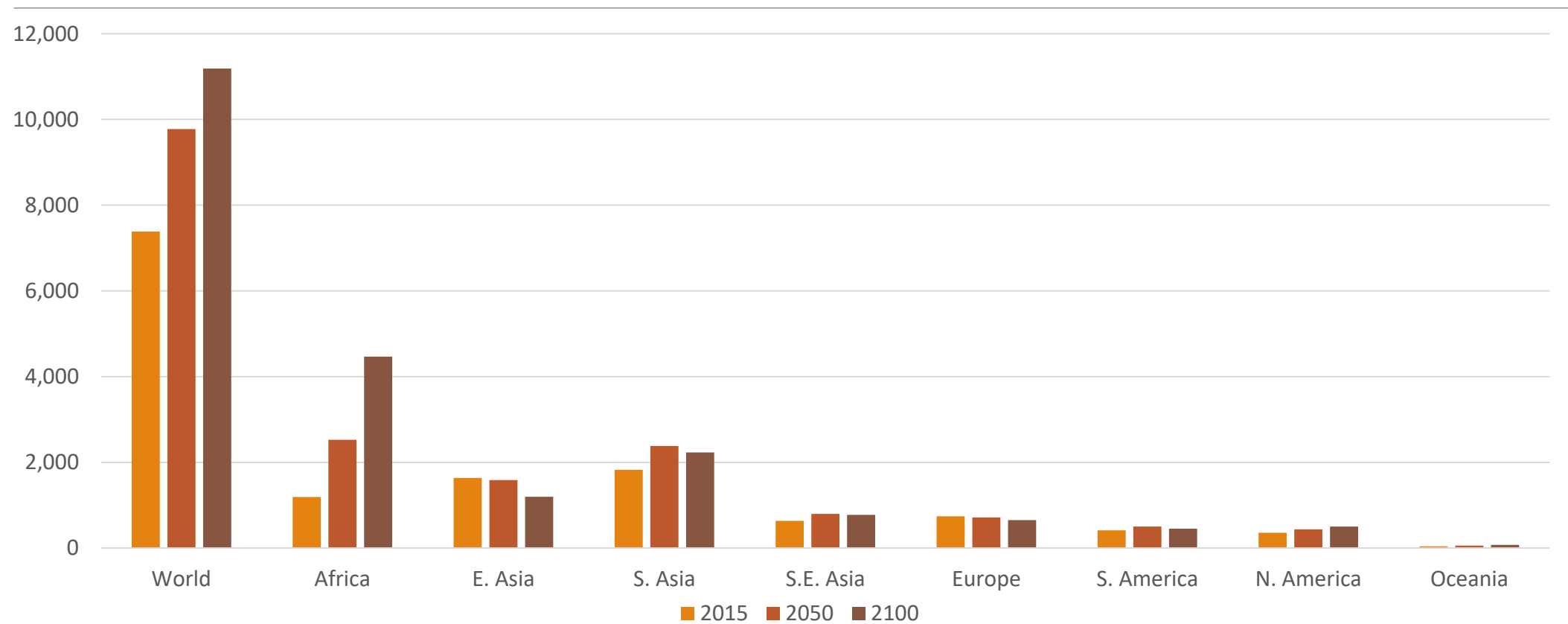
Populations will expand rapidly in some places and decline in others.

- **Japan, Germany, and Russia will shrink as will China**
- **India will surpass China**
- **Africa will surge. Nigeria is fastest growing (#3 before 2050)**
- **Canada and Mexico should grow. Pre-Trump, USA expected to grow but now questions**
 - **Pew Foundation: Without immigrants, there would be an estimated 18 million fewer working-age adults in the U.S. in 2035**

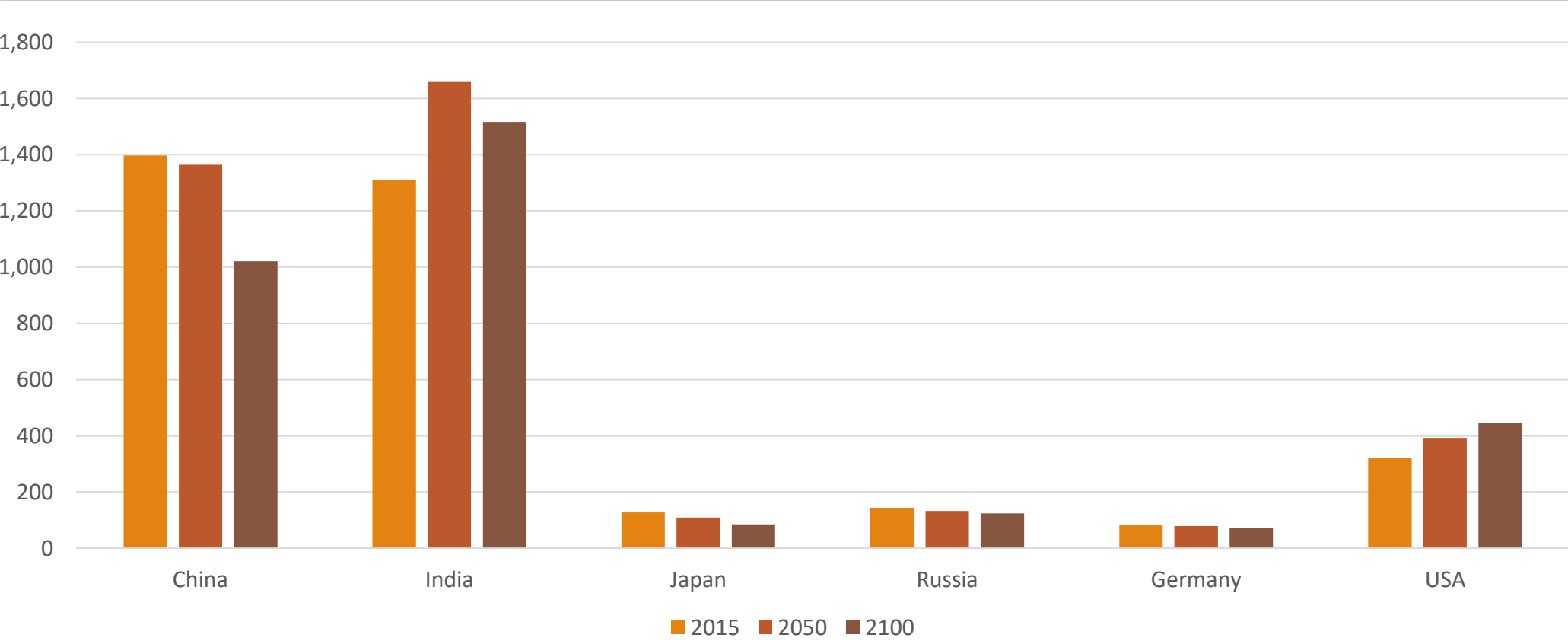
Populations will age, changing consumer spending patterns away from tradeable goods

- **Millennials are different**

World Population Projections 2015/2050/2100



Populations of Major Nations: 2015/ 2050/2100



Fertility below replacement level in 83 countries accounting for 46% of world's current population.

- China
- USA
- Brazil
- Russia
- Japan
- Vietnam
- Germany
- Iran
- Thailand
- U.K.

Trade Policy -- Twittered Disruptions

Post-Bretton Woods consensus has been all but shattered under the Trump presidency.

Rise of nationalism, protectionism, reshoring pressures put maritime trade at risk.

Pulling out of TPP was a special disappointment for California, whose seaports looked forward to expanded trade.

Climate Change

Rising sea levels threaten anyone with waterfront property.

Prospects of increasing numbers of more violent storms.

More babies named Noah.

Regulatory policies that will prove very costly and, because they will be less than universally imposed, will likely influence where shippers take their business and ultimately where manufacturers decide to locate.

Technological Advances

Difficult to predict what the next new things or the next transformative technologies will be.

- Amazon, which has harvested a host of innovative technologies, increases imports by being forced to maintain more inventory in more locations.
- Example: Potential role of Additive Manufacturing in disrupting global supply chains. If we can make it here, we can make it anywhere.

WTF?

Who made the steamship lines God?

WTF?

THERE ARE MONSTERS OUT THERE!

Out of primordial depths to destroy the world!

COLUMBIA
PICTURES
P R E S E N T S

IT

came from BENEATH THE SEA



KENNETH TOBEY - FAITH DOMERGUE ... DONALD CURTIS

CASTING BY CAROL WATSON, 1951, p. 162, 163 - COSTUME DESIGNER: BO HARRISON
PRODUCTION DESIGNER: BO HARRISON - DIRECTOR OF PHOTOGRAPHY: BO HARRISON
EXECUTIVE PRODUCERS: DAVID L. LASKER - PRODUCED BY: DAVID L. LASKER - RELEASED BY: COLUMBIA PICTURES

Quid novi?

**Qua nave nihil admirabilius visum
in mari certum est...Longitudo
spatium obtinuit magna ex parte
Ostiensis portus latere laevo.**

– Pliny the Elder, *Naturalis Historia*

So what's new?

It is certain that nothing more wonderful than this ship has ever been seen on the sea...its length took up a large part of the left side of the harbor of Ostia.

– Pliny the Elder, *Naturalis Historia*

Thank you.

JOCK O'CONNELL

JOCK@JOCKOCONNELL.COM

JAMES A. MICHENER'S
THE BRIDGES AT TOKO-RI

A Periberg-Seaton Production

Starring
WILLIAM HOLDEN
GRACE KELLY
FREDRIC MARCH
MICKEY ROONEY

**COLOR BY
TECHNICOLOR**

A PARAMOUNT RE-RELEASE



with Robert Strauss Charles McGraw Keiko Awaji Produced by William Periberg and George Seaton Directed by Mark Robson Screenplay by Valentine Davies From the Novel by James A. Michener

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