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# The Business of Shipping

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**The Business of Shipping**

T HIS VOL U M E has been written to describe the business side of a commercial enterprise whose field is the entire civilized world. Historically, the theory and knowledge of shipping management, as distinguished from the practical skills of seaman ship, have been transmitted from one generation to the next by word of mouth. Little has been put on paper, primarily because the finest exponents of the art of steamship management have been too busy with their day-to-day concerns to do so. The "working level" personnel often are superbly competent, but rarely qualify as liter ary craftsmen. It has been my aim, in preparing this analysis of the principles of the "business" of commercial shipping, to describe that which trans pires in the various divisions of a shipowning and operating organi zation. Insofar as possible, the procedures followed in the offices have been described and explained, as well as the underlying prin ciples of management by which their decisions are reached. In the process of learning the principles and practices that are set forth in these pages, I have spent ajoy-filled lifetime in associa tion with ships. It has been my good fortune to work in large and small American steamship offices, to operate a major cargo termi nal, to participate in establishing and putting into effect the policies of a world-girdling American steamship organization, and to teach young men these principles learned from experience as well as from precept.

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