



# Cape Fear Firebird

*The Light of Save the Cape*

January 1, 2011

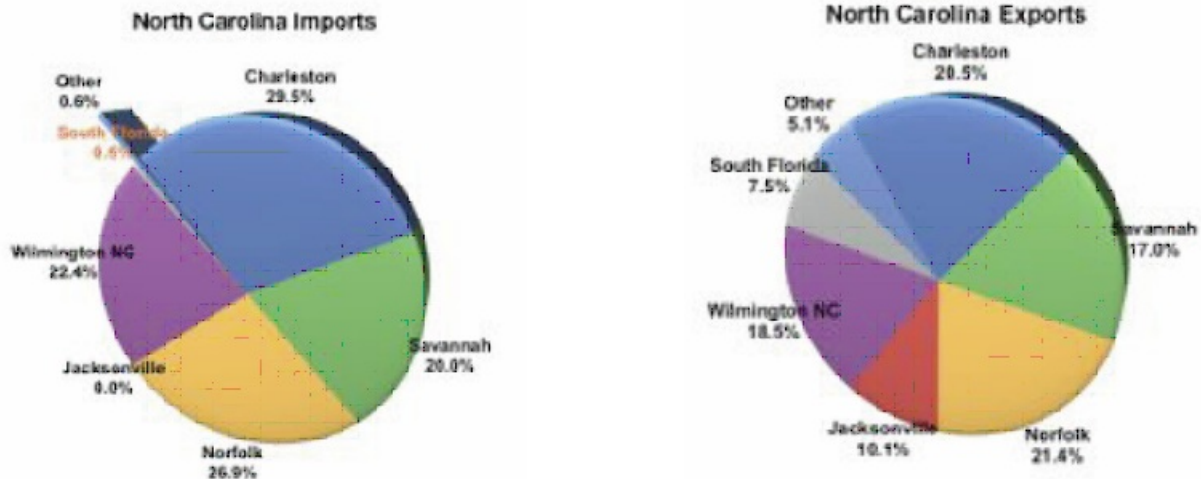
*Once the canal opens, the world's trade changes, and North Carolina is just going to be opted out of that business, which is hard for future economic growth.*

–Governor Beverly Perdue

## ***Crossing the Border***

The Star-News recently reported on the Governor's discontent with the State Ports Authority's handling of the North Carolina International Terminal project. She is reported as saying the State would lose business to other states if North Carolina did not construct a container terminal able to accommodate the large container ships that would soon be coming through the Panama Canal.

Just how dependent is North Carolina on its own ports for international trade now? Not very. Data from the Port Import Export Reporting Service shows that only about 18.5% of North Carolina's exports of containerized freight move through our Port of Wilmington. Imports are slightly higher—22%. Four-fifths of North Carolina's international trade moves through ports in Virginia, South Carolina, Georgia, even Florida. These pie charts show where the ports are:



Shippers and importers are indifferent to state borders. They might be loyal to the Tar Heels or the Wolfpack, but state loyalty does not overcome considerations of distance, cost, frequency of service, variety of origins and destinations and other business advantages offered by ports in other States. The borders are open, and the gates of those ports are open, too.

There's not much our State Ports Authority can do. Service at Wilmington is good, charges are low, and for scarcely more than \$500 million we have a channel deep enough for the largest ships now able to transit the Panama Canal. But the Ports Authority cannot improve geography.