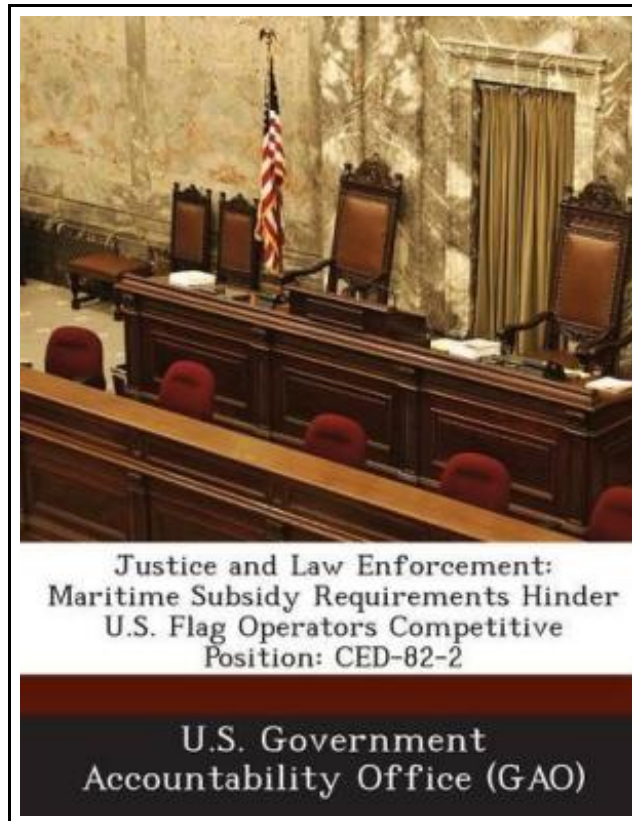


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BiblioGov. Paperback. Book Condition: New. This item is printed on demand. Paperback. 68 pages. Dimensions: 9.7in. x 7.4in. x 0.1in. GAO evaluated the effectiveness of the operating differential subsidy program through which the Maritime Administration provides a subsidy to U. S. operators to cover the difference between certain U. S. vessel costs and similar costs of foreign competition. The policy was enacted to help U. S. operators compete with their foreign counterparts. The review primarily focused on the liner or general cargo segment of the subsidized U. S. -flag fleet. However, most of the issues discussed also affected the bulk operators. Some program requirements and procedures imposed on U. S. -flag operators increase costs and create other disadvantages which tend to negate the competitive position the program is supposed to provide. To promote U. S. shipyards, the operating subsidy program requires that vessels be built in the United States. However, the construction subsidy rate does not always compensate the operator for the higher construction financing costs, longer construction times, and other costs incurred by using U. S. shipyards. Thus, building vessels in the United States limits subsidized operators ability to compete with foreign competition. Policies to promote U. S. ship repair yards also hurt subsidized operators by limiting their ability to compete with foreign-flag operators who can schedule their maintenance and repairs in any geographical location that best suits the efficiency and economy of their operations. Steps have been taken to reduce some of the restrictive requirements placed on subsidized operators that become costly and time-consuming such as the hearings that are held on issues relating to operating subsidy applications. Additionally, the subsidy payments are delayed due to an extensive and time-consuming process used to compute final liner wage subsidy rates. This process precludes the operators from timely receipt of monies...



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