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Forbes on the Port of Virginia

By Congressman J. Randy Forbes

In boxing, the bolo punch is a wide-sweeping uppercut that is more about distraction or showboating than it is about power. While election seasons are often characterized by an uptick of trading in the effective for the flashy, this year demands more — much more.

As we enter the final months of 2012, many of our end-of-the year economic threats are imminent. And, because of the contribution Virginia's men and women make to defense and to the federal workforce, the commonwealth will feel the full force of some of these blows — taking hits unparalleled by other states. If we're going to win the fight against our economic challenges, we'll need to punch above our weight. We'll need an offensive strategy as well as a defensive one. When we enter the ring as the underdog in an unmatched fight, we'll need more than just bolo punches.

So what do we bring? I believe the commonwealth has one particularly important offensive opportunity largely unexplored — a prospect for our economy that may represent a hefty rally for Virginia's economy.

Cradled between Chesapeake, Virginia Beach, Norfolk, Portsmouth, and Suffolk, the Port of Virginia represents a vital component of the entire commonwealth's output and competiveness. The Port contributes $40 billion — that's "b" for billion — to Virginia's economy each year, supports more than 340,000 jobs, and as a gateway to international trade represents a crucial opportunity for economic growth. With roughly three-quarters of world purchasing power and almost 95 percent of world consumers outside America's borders, ensuring the future competitiveness of the Port of Virginia is an essential step to strengthening and diversifying Virginia's future economic vitality.

Much attention has been given to the privatization of the port. Little has focused on the future expansion of the port. Over the past decade, international cargo carriers seeking to reduce their costs have been utilizing ever-larger ships. These larger ships are being built with the capacity to carry three, four and even 10 times the amount of cargo than that of previously used container vessels.

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In response to the development of these enormous ships, the country of Panama has undertaken a significant expansion of the Panama Canal that will allow these "post-Panamax" ships to travel through the canal, potentially saving time and money in getting cargo to the East Coast. With completion expected in 2014 or 2015, the project will double the capacity of the Panama Canal and will allow post-Panamax ships to pass from the Pacific to the Atlantic Ocean and to ports on the East Coast of the United States.

These new ships represent new challenges. Post-Panamax vessels require channels of at least 50 feet, wider berths, larger turning basins and expanded dock capacity. While the deep-water ports of the West Coast can accommodate these needs, only the Port of Virginia stands ready and able to accept post-Panamax vessels on the East Coast.

Blessed with natural deep-water access to the port and 50-foot channel depth, the Port of Virginia has already accommodated some of these larger container ships. If the commonwealth can strengthen and expand upon our unique position, we can turn our region into the consummate destination for international cargo shipping on the East Coast. This will require investment in transportation networks and infrastructure, continued development of Craney Island, as well as state and federal policies that support, not stifle, economic growth.

The effects of such foresight and planning could ripple across the entire commonwealth. For example, 80-plus miles from the Port of Virginia, Amazon — influenced by its ability to move goods from the Port of Virginia — recently built two distribution facilities in Chesterfield and Dinwiddie counties, creating more than 1,300 jobs for these Richmond suburban and rural localities.

Many more such opportunities sit on our doorstep. According to the Virginia Maritime Association, the Port of Virginia, equipped with extensive rail and trucking resources, is capable of serving two-thirds of the American population within 24 hours. As more post-Panamax ships make the trip to the Eastern Seaboard, the Port of Virginia's unique assets can attract more companies like Amazon that will need reliable, easy access to global consumers.

This month, I will host a roundtable discussion aimed toward realizing this potential. Joining elected officials and experts in international shipping, trade, and transport will be U.S. Sen. John Boozman, who serves on the Senate Committee on Commerce, Science and Transportation and who is a leading voice on transportation infrastructure issues, including the future of our nation's ports. Together, we will look for common ground that will allow us to fully capture the opportunity before us.

This opportunity to strengthen Virginia's economy represents an important occasion to show cross-party competence and a willingness to work together, an occasion to bag the bolo punch, play off our strengths and demonstrate collaboration and foresight in government. The result could be not just significant economic returns for the commonwealth, not just a strengthening of Virginia's vital ports, shipping, and transport industries, not just new jobs, but a new mold for economic cooperation and leadership.