

## Shipping Conferences

### Major Shipping Conferences Serving the U.S.

1. Asia-North American East Bound Rate Agreement (ANERA)
2. Trans-Atlantic Conference Agreement (TACA)
3. Far Eastern Freight Conference (FEFC)
4. Trans-Pacific Westbound Rate Agreement (TURA)
5. Trans-Pacific Stabilization Agreement (TSA)

### Arguments Against Steamship Conferences

1. Capacity restriction agreement to keep prices higher than they would be under a market system.
2. The inefficient liner companies are protected from competition.
3. Price innovations are discouraged
4. Poor quality service
5. Monopoly control of the profitability of ports

### Arguments for Steamship Conferences

1. Price Stability
2. Limitations on overcapacity
3. No individual shipper discrimination
4. Financially stable carriers so better service.
5. U.S. Carriers couldn't compete without conferences