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Talking Points for "Shipping 'Politics': Regulators v. Industry"

1. Commercial shipping is increasing in complexity. There are many challenges facing the international shipping community. Among them is the increasing use of a relatively finite marine transportation system coupled with the mandate to reduce shipping's environmental footprint, i.e., all ship waste stream, such as air emissions, overboard discharge, etc.
2. Effective governance is essential to meeting future shipping challenges. Regulatory agencies must ensure a "level playing field" by promulgating regulations and standards with robust compliance strategies.
3. Regulators provide driving forces for innovation. Regulatory agencies can establish forcing functions that create demand for more effective, efficient, and timely technological improvements.
4. Industry benefits from ensuring transparency in operational compliance. Increased transparency in all aspects of regulatory compliance decreases the need for stringent regulations and onerous enforcement tactics. The use of industry advisory committees ensures that regulatory agencies address stakeholder input and do not realize unintended consequences.
5. Case Study: Ballast Water Regulations and compliance.