

Topic Choice and Idea Explanation:

Containerization Impact on World Trade and Economic Growth

The question we would like to ask, and address, in this research paper stems from how a technologic change and, or advancement affects world trade, as well as economic development of countries affected. The advent of containers, and a one world standardized container unit, leading to the containerization of intermodal freight transport worldwide, is the main technology change this paper will focus on. With the world adopting containers, then standardizing a size, this led to a wide variety of changes in the way world trade was conducted, such as; how cargo ships would be built, leading to new types of cargo ships, how cargo gets handled at port, changes to the rail and semi-truck industry, and the new warehouse systems created. This paper aims to show how intermodal transportation, mainly shipping, was prior to containerization and the state of economies for various countries around the world during that period. Then, the paper will explore, with the adoption of containerization, how reduced shipping costs, shipping times, better capacity, and port infrastructure change allowed for cheaper and more voluminous trade. Lastly, the paper will explore the impact a world standardized container unit had on globalization, emerging economies, and developed economies. For these three ideas the paper will use data that tracks world exports at constant prices, world export-to-GDP ratio, total tonnage of vessels entering and leaving various ports, average cost of shipping goods, average shipping times, average port stop times, and various other metrics. The style of this paper will be in a research paper format to present our data and points. The timeline for completion on this project is November 8th to receive feedback on any improvements or mistakes that can be corrected before the final deadline.