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| Reviewer #1: I suggest that the authors present a more detailed discussions as for the future research that will be done based on this data set. | **We added Section 5 entitled “Practical Implications, Discussion, and Future Research.”** |
| Reviewer #2  2. Data imputation is the key to unifying multiple data sources. The author(s) used "tractable imputation" (assuming a fixed ratio of the eastbound to the westbound in the closest period). This method seems to be rather ad hoc (e.g., how close is the closest period may vary along the sample period). | We understood the reviewer’s concern regarding the robustness and revised the manuscript so that **we now provide an explicit explanation in Section 5 (“Practical Implications, Discussion, and Future Research”).** |
| Reviewer #2 3. Moreover, the imputed data are likely to be rather sensitive to the method of imputation. The author(s) are suggested to check the robustness of the data and structural break analysis using alternative methods of imputation. | We could not find an alternative method using multiple time-series datasets overlapping a few periods. We understood the reviewer’s concern regarding the robustness and revised the manuscript so that **we now provide an explicit explanation in Section 5 (“Practical Implications, Discussion, and Future Research”).** |
| Reviewer #2  4. The authors demonstrated how the data set can be used in testing the structural breaks caused by breakdown of shipping cartels in the 1980s-1990s. However, the authors also need to show how a data set covering 1966-2009 can be useful for investigating contemporary issues and new theories / models. | **We added Section 5 entitled “Practical Implications, Discussion, and Future Research.”** |
| Reviewer #3: 1. For a high-quality academic journal, a good structure should be provided, including literature review, methodology, conclusion and discussions. | **We added Section 5 entitled “Practical Implications, Discussion, and Future Research**.” We also reorganized the sections, as the reviewer recommended. |
| Reviewer #3: 2. The major motivation and contribution seem to construct a panel dataset for shipping market between 1966 and 1990. There is a lack of research question and practical motivation. | In Section 1.1 (“Literature review”), we explicitly note two major contributions to the literature.  We highlight the first contribution in the second paragraph as follows:  “First, this study provides the necessary data to connect the history of the container shipping industry from its beginning to its development after 2000, a topic has gained attention in the in- dustrial organization literature (Aguirregabiria et al. 2021).” We highlight the second contribution in the third paragraph as follows:  “Second, this study examines the effect of explicit shipping cartels on shipping prices.”  Finally, in Section 1, we emphasize that the second contribution could provide practical motivation for maritime researchers, as follows:  “Using our new dataset, we have conducted an analysis of the historical shipping price reductions in the 1980s, known as the “container crisis” (Broeze 2002), by implementing the unknown multiple structural breaks test (Bai and Perron 1998, 2003) . It has been anecdotally known that the crisis was triggered by two events: (1) the withdrawal of Sea-Land, which was the biggest cartel member from shipping cartels in 1980, and (2) the enactment of the Shipping Act of 1984.” |
| Reviewer #3: 3. Methodology section should be provided to explain the source of data, design of expert interview, and structural break test. In addition, what kind of test was adopted to determine the break point. | The data source is described in detail in Section 2.1. (“Data source”).  The design of the expert interviews is described in the first paragraph of Sections 3.1 and 3.2.  Details of the structural break test are given in Section 4 (in three paragraphs). In Section 4, we also explain that we used Bai and Perron’s (2003) multiple unknown structural breaks test. |
| Reviewer #3: 4. Literature related to the adoption of structural break test and its pros and cons. The prior studies pertaining to cartel and shipping crisis on shipping market should be provided. | In footnote 28, we elucidate the prior study as follows: “The most relevant paper is Fan and Yin (2016), which applies Bai and Perron’s (2003) method to the semi-annual data on the new building price index, the time charter rate index, and the second-hand price index for each  ship size (i.e., Feeder, Feedermax, Handy, Sub-Panamax, and Panamax) between October 1996 and July 2013. They focus on the unknown structural breaks in the relationship between the three abovementioned global-level indices, whereas we are interested in the unknown structural breaks in the route-level container freight rate corresponding with competition regime changes.”  As far as we know, this paper is the only related research that applies structural break tests to similar container shipping data. |
| Reviewer #3: 5. Regarding the conclusion and discussion section, only conclusion part was shown. The academic or managerial implications should be provided and detailed. | **We added Section 5 entitled “Practical Implications, Discussion, and Future Research.”** |
| Reviewer #3: 6. Two experts were interviewed to confirm the data with historical events. However, only two experts and from the view of Japan, the results were doubtly. | ?[Matsuda]  We do not think that there is a significant problem with using the views of Japanese shipping companies on the global containerized cargo transport market. This is because our focus in data construction is the shipping market up to the 1980s.  From the container shipping industry’s standpoint, Japan was the most important country in the Far East until the 1990s. Japan was one of the first countries to adopt containerization in the region, and the cargo volume share to/from Japan was the largest in the Europe–Far East and U.S.–Far East trade. Japanese shipping companies handled an enormous volume of cargo moving from/to Japan, so they had a significant presence in the region’s container shipping industry.  Mr. Ashida and Mr. Sato of Mitsui O.S.K Lines, who we interviewed, used to be in charge of the container shipping business on the Far East–Europe route and the transpacific route. They also attended various shipping conferences.   Another problem is that we only had access to a few people who worked for container shipping companies in the 1980s or earlier because many of them have retired or passed away. Under these conditions, we anticipate that it would be difficult to find a person more qualified than Mr. Ashida and Mr. Sato in Japan or elsewhere in the world.  However, the concerns the reviewers have expressed are not unfounded. Therefore, to be sure, we made appointments with four other senior personnel in the container transportation business, namely two Japanese and one non-Japanese. We confirmed their opinions. In general, they thought it was appropriate. We included their opinions in footnote 27 as follows  “We obtain additional interview-based evidence. Mikio Tasaka, who belonged to the Nittsu Group and worked in the U.S. in the 1980s, testified that there was no discrepancy in the development of freight rates. In addition, Professor Yutaka Yamamoto (University of Nagasaki), who had 20 years of experience in the container transportation business at American President Lines, testified that the trend was generally reasonable. We also received responses from an Kwon Oh In who worked for 40 years in Korea Maritime Transport Company, a major Korean container shipping company. He said that our graphs seem convincing as a general trend of the container shipping industry during that period.” |
| Reviewer #3: 7. Section 2.4 could be shortened. | ?[by proof-reading service] Thank you very much for your suggestion. We have shortened section 2.4. in accordance with your suggestion. |
| Reviewer #3: 8. p5, section 2, "Following the literature, ...." The references should be provided. | We modified the sentence as follows: “**For clarification**, …”  We used the phrase “the literature” to mean IO literature pertaining to the airline industry, which uses the same definitions of routes and markets. |
| Reviewer #3: 9. p6 and p7, the reasons shown in the content for explaining figure 1 were not rigorous. More information or studies should be provided to support the arguments. In addition, p7 line 4, shipping capacity increased was due to the surge in imports from Asian countries? Is it attributed to the emergence of mega ship? | ?[Matsuda]　   We rewrote the text on pages 6 and 7 to rigorously explain Figure 1. The revised text is as follows: “This was mainly due to the reopening of the Suez Canal in 1976, which increased the supply of container shipping services (Saito et al., 2022). Additionally, freight rates for Asia to Europe trade were higher than for other trade routes, possibly due to strong influence of shipping conferences’ on Asia to Europe trade in the 1970s and early 1980s. The figure shows a sharp decline in freight rates in the second half of the 1980s, possibly because of the significant impact of the conferences’ loss of power in the early 1980s.”  Moreover, in our view, the rapid increase in shipping quantities after 2000 was likely due to increased trade volumes rather than the emergence of mega-ships, as the rapid increase trend occurred before the 2005 launch of Emma Maersk, the first megaship larger than 10,000 TEU.  However, as the reviewer suggested, the text of the second paragraph of 2.2.1 has been rewritten to indicate that increased ship size contributed to increased shipping capacity. |
| Reviewer #3: 10. p7, section 2.2.2, line 3. "..which indicates that the new-building prices shows a pattern similar to the shipping price". Do they have similar pattern? | To avoid confusion, we modified the sentence as follows: “indicating that the newbuilding price peaks at similar times to the shipping price..” |
| Reviewer #3:  11. P21, A clear table should be provided. | As the reviewer suggested, we made the table clearer. |