

## An Ideal Industry No More

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A truck drives off with one of several hundred cargo containers the shipping company Maersk Sealand's largest ship, Sophia Maersk can hold. But decrease demand has cut down on cargos to the port.

**LONG BEACH** - It wasn't long ago that a career in international trade was seen as a ticket to financial success, job stability and a secure retirement.

When the International Longshore and Warehouse Union announced a lottery for 3,000 open positions in 2004, an estimated 400,000 hopefuls applied from across the country - hoping for a shot at the lucrative wages and benefits the job offered.

At the time, annual growth in cargo volumes moved through Long Beach and Los Angeles had increased nearly 300 percent from 1997 to 2007, and the future seemed primed for more of the same.

Ships arrived daily packed with goods, trucking companies worked around the clock - clogging local roadways in the meantime - rail operators moved record volumes.

In short, record profits and unending growth seemed inevitable as the global economy boomed.

But then came the great financial meltdown of 2008, sending shockwaves through the global economy and devastating the once-powerful economic engine that is the ports of Long Beach and Los Angeles.

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