

Undated: General: Presentation to C. Bradley Mulholland

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Presentation to C. Bradley Mulholland

Eleven years ago I was proud to be involved in the event that presented the AOTOS to Bob Pfeiffer of Matson -- the grand-old man of Pacific shipping. Now, we have Brad Mulholland. How do I communicate the sense of friendship and respect I have for this man, who is so personally intertwined with the fabric of life of my State of Hawaii? I cannot describe in words the energy and brilliance Brad has brought to one of the oldest ocean carriers in the country, and the first to provide cargo and passenger transportation to my islands, and, to the maritime industry as a whole with his views and contributions to our merchant marine.

There are those who say that Matson and Hawaii have grown together, and that without Matson our people would not have developed into the commercial dynamic they are today. And, that without the State of Hawaii's beauty, resources and industries, Matson would not have

expanded so rapidly in the early years. They may be right. Because there has been an undeniable synergy with each of us to the other, and Brad Mulholland has been there to protect it.

Brad is a California boy -- through and through. He graduated from the University of Southern California (USC) and stayed home when he joined one of California's most successful businesses -- Matson, as a Sales Representative. He rose into the upper echelons of management very quickly and by 1975 was named Vice-President and Sales Manager of Matson Agencies, Inc., in San Francisco. He then moved to other Matson units -- Matson Navigation in 1978, and then corporate headquarters in 1979.

A focused course led Brad to the presidency of Matson Terminals in 1986, putting him at the top of the company's largest and oldest subsidiary. This led him back to Matson Navigation in 1988 and he was named

President in 1990. Today, Brad Mulholland directs the activities of all Matson operations, area staffs, and subsidiary companies.

While it is no small task to direct the daily multitude of operational, policy and financial decisions of running a \$500 million company, we honor Brad tonight, for something more -- his commitment to an American-based, American-crewed, and American-flag presence on the high seas.

Critics constantly remind us of the declining number of American-flag ships. There are economic pressures on American-flag vessel owners to move toward lower cost foreign-flag ships. Especially over the last two years we have seen attempts to tear down the Jones Act and to allow foreign vessels into our domestic commerce. Brad Mulholland believes in the future of American-flag shipping and in the future of the Jones Act.

In 1992, Matson's newest container ship (MV R.J. PFEIFFER) in the U.S. flag fleet inaugurated service.

Two years ago, Brad launched an American-flag Jones Act vessel into a Pacific Coast Shuttle service that carries domestic cargo between Los Angeles, Oakland and Seattle. Operating in a highly competitive north south corridor along our West Coast, this ship could be the beginning of a resurgence of American-flag coastal shipping.

Last year, under Brad's leadership, Matson purchased six additional ships into the Matson fleet with a commitment to continue the operation of these ships under the American flag. Earlier this year, Matson deployed these vessels into Guam -- a second Jones Act destination. Under a ten year strategic agreement with American President Lines (APL), the two companies are sharing the cost of round trip voyages that cover both the domestic ports Matson serves in Hawaii

and Guam, and the international ports APL services in Korea and Japan.

Over the last two years, the Jones Act has come under unprecedented attack. Brad and Matson have mounted an aggressive counteroffensive to defend the U.S.-flag industry against these vitriolic and unfounded attacks.

As Brad has spent his career in service of a leading American carrier, he has developed a passion for the condition of the merchant marine in the United States and is one of our country's leading voices in defense of any attempt to amend the Jones Act.

Brad's strong interest in the merchant seamen and his articulate defense of the Jones Act have strengthened their value at a time when both have been pilloried. He has been willing to lay it on the line in Washington and around the country. Because of the respect he commands

in both arenas, our views have been heard, and heeded.

Brad Mulholland represents the best of the next generation of authority in the maritime industry and knowing him as I do, I can say we are in very good hands.