

Old Paths



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OLD PATHS



RareBooksClub. Paperback. Book Condition: New. This item is printed on demand. Paperback. 56 pages. LC Number: KF26 . C699 2000a OCLC Number: (OCoLC)50793482 Subject: Railroads -- Mergers -- United States. Excerpt: . . . 11 Background As indicated, our hearing was triggered by the announcement that BNSF and CN seek to merge. This announcement came as the rail sector and the shipping public have been struggling to recover from the disruptions associated with the most recent round of mergers. Those consolidations regrettably have been accompanied by a number of serious service problems, and, while service levels have shown improve-ment in certain areas, overall, service is clearly not where it should be. Promised customer benefits have not yet been fully realized, and carrier relationships with customers, rail employees, and local communities have been strained. The perform-ance of railroad stock market equities has been trending downward since the service problems developed in the East, taking a particularly sharp turn downward imme-diatly after the BNSF CN merger proposal was announced. If it continues, the downturn in the stock value, reflecting a loss of investor confidence, could threaten the capital investment that is needed by the rail industry to ensure that service im-provements and growth can be sustained. BNSF and CN have argued that their consolidation proposal should be examined on its own merits now, because it is a good one that will produce benefits for the shipping public. But regardless of the merits of the BNSF CN proposal standing alone, many parties expressed concern that, if the BNSF CN proceeding goes for-ward, that proposal will not go forward alone. Indeed, the Class I railroads have clearly stated that they would find it necessary to respond in kind, and there is a substantial possibility that, absent decisive action on our part, in the very...



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