

## New Economy Transport

The New Economy Transport Company (NETCO) was formed in 1952 to carry cargo and passengers between ports in the Pacific Northwest. By 2002 its fleet had grown to four vessels, one of which was a small dry-cargo vessel, the *Vital Spark*.

The *Vital Spark* is badly in need of an overhaul. Peter Handy, the finance director, has just been presented with a proposal, which would require the following expenditures:

Install new engine and associated equipment	\$185,000
Replace radar and other electronic equipment	50,000
Repairs to hull and superstructure	130,000
Painting and other maintenance	<u>35,000</u>
	\$400,000

NETCO's chief engineer, McPhail, estimates the postoverhaul operating costs as follows:<sup>17</sup>

Fuel	\$ 450,000
Labor and benefits	480,000
Maintenance	141,000
Other	<u>110,000</u>
	\$1,181,000

<sup>17</sup>All estimates of costs and revenues ignore inflation. Mr. Handy's bankers have suggested that inflation will average 3 percent a year.

# New Economy Transport Solution

**Clifford Lane**



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