



## Walter Kemmsies, Ph.D

*Chief Economist, Moffat & Nichol*

### **Biography**

Dr. Walter Kemmsies is Moffatt & Nichol's chief economist, where he pioneered development of container volume forecasts by trade lane, utilizing a blend of regional economic data with the identified market reach of U.S. ports. Since joining Moffatt & Nichol, Dr. Kemmsies has worked on numerous strategic business development plans for North, Central and South American ports and has worked with a number of confidential clients on high-profile transactions and terminal-operator expansion decisions.

Dr. Kemmsies is a seasoned economist with a global perspective, having lived in Europe and Latin America and traveled extensively throughout Asia. Prior to joining Moffatt & Nichol, Dr. Kemmsies was the European strategist at JP Morgan, London, which he joined after heading Global Industry Strategy for UBS, where he covered 72 industries on a worldwide basis. He is also an external director on the board of an investment fund, a NYSE-registered financial analyst and a member of the National Association of Business Economists. Dr. Kemmsies frequently speaks at major industry conferences in the US and abroad, is a regular columnist for American Shipper, has published academic research and participates in the Federal Reserve's Survey of Professional Forecasters.

### **Abstract**

#### **"Global Outlook 2010 and Beyond"**

This interactive presentation will de-mystify near and long term trends that are driving the patterns in global trade, and especially within the US. The near term global outlook begins with a discussion of why mature industrialized economies have been circling the drain and is based on prospects for US economic recovery weighed against policy choices made by other major economies such as China. Long term prospects for global trade continue to be supported by demographic trends, enhanced by major improvements to transportation infrastructure, such as the expansion of the Panama Canal. Within that context, the likelihood of "near-sourcing" growing at the expense of "out-sourcing to Asia, as well as the potential for repatriation of production, will also be addressed.