



FOR IMMEDIATE RELEASE

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World Trade Center Mississippi River Alliance and Big River Coalition sign Memorandum of Understanding

NEW ORLEANS – Officials with the World Trade Center Mississippi River Alliance (WTC MSRA) and the Big River Coalition (BRC) have signed a Memorandum of Understanding outlining a cooperative effort to preserve and promote economic growth on the Mississippi River and Tributaries (MRT). The organizations will work together in support of increasing the draft in the Lower Mississippi River deep-draft channel to 50 feet to equal the maximum draft to be available when the new Panama Canal locks open in 2015. Along with this agreement, both parties will be given access to broadcast their organizational information and updates to each other and its members.

“The timing for such a partnership with the Big River Coalition is ideal. We need a combined voice on this issue which has major implications on the future of commerce, not just for Louisiana, but for the entire nation,” said Dominik Knoll, World Trade Center of New Orleans Chief Executive Officer. “We see the Big River Coalition as a strong ally that the Alliance intends to work very closely with going forward.”

“The Big River Coalition embraces this partnership with the newly formed World Trade Center Mississippi River Alliance and believes this amalgamation will serve to promote and protect commerce along the Mississippi River and Tributaries (MRT),” Sean Duffy, Sr., Executive Director of the Big River Coalition stated about the partnership. “The Mississippi River Basin faces immense challenges over the next decade, floods, drought or low water issues (rock pinnacles), inadequate funding for dredging and maintenance of critical locks and dams (navigation structures) must be addressed through proactive measures and proper investment. Recent history demonstrates that our navigation channels and transportation infrastructure are under-funded by Congress and often taken for granted until emergency actions are required. In order to protect our economic future as a nation, business and government leaders must unite to systematically modernize our neglected transportation infrastructure. This new partnership aligns the two groups on efforts to deepen the Lower Mississippi River channel to 50 feet an action that would help preserve the long-term economic vitality of the United States.”

The Mississippi River Basin connects 31 states and 2 Canadian Provinces through the third largest river basin in the world and the cargo conveyed along the Mississippi River has an approximately \$115 billion annual impact on the nation’s economy each year.

According to a recent BRC study, every dollar spent to deepen the Mississippi River by 5 feet, allowing larger vessels to reach Louisiana’s ports, will create \$89.4 in economic benefits. This economic impact study detailed huge benefits to the national economy; a deeper river could drive about \$11.5 billion through increased international cargo movements, stemming from lower transportation costs and lower costs of importing oil. It would create 16,911 jobs nationally and \$849.5 million in income for American workers.

“We need Washington to understand the importance of this maritime highway to the future of trade and exports. We must stay competitive and take an active approach to this as well as other issues along the River that threaten jobs and economic growth,” said Dominik Knoll.

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The World Trade Center Mississippi River Alliance (WTC MSRA) is a non-partisan coalition of World Trade Centers along the Mississippi River dedicated to promoting the stakeholder interests of the world's greatest waterway. The WTC MSRA is comprised of ten World Trade Centers and is led by the World Trade Center New Orleans' Chief Executive Officer, Dominik Knoll.

Alliance partners represent thousands of U.S. businesses, farmers and stakeholders who rely on the Mississippi River for commodities including petroleum & coal products, agriculture, marine and wood products, chemicals, minerals & ores, paper, plastics & rubber products and textiles & fabric. More information on the World Trade Center Mississippi River Alliance can be found at www.wtcmsra.org.

Sean M. Duffy, Sr. is the Executive Director of the Big River Coalition. The Big River Coalition (BRC) was created in Fiscal Year 2011 in response to the announcement by the Commander of the Corps of Engineers' Mississippi Valley Division confirming the discontinuation of reprogramming funds to maintain the Lower Mississippi River (LMR) navigation channel. The Big River Coalition's original focus was to obtain additional funding to supplement the shortfall in the Corps' Operations and Maintenance budget, to strive to establish a legislative firewall around the Harbor Maintenance Trust Fund (HMTF), and to represent members of the Mississippi River navigation industry in matters related to coastal restoration. As the Coalition grew and continued to make effective progress on these initiatives, members requested that the Coalition lead the charge to deepen the LMR navigation channel to 50 feet. More information on the Big River Coalition can be found at www.bigrivercoalition.org.

For the latest updates on the World Trade Center of New Orleans, visit www.wtcno.org or follow us on Facebook at <https://www.facebook.com/wtcno> or Twitter at <https://twitter.com/wtcno>.

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The World Trade Center of New Orleans (WTCNO) is one of the strongest international business organizations in the Gulf Coast region, consisting of 1,000+ companies as well as high profile individual members. This membership base represents a diverse group of industry leaders, companies, professional organizations, and government institutions that include manufacturers, energy, agriculture, maritime, digital media, foreign consulates, and other interests. In 2012, member organizations were able to significantly contribute to the state's record-breaking exports, the total value of which exceeded \$63 billion. This strong international organization creates a variety of opportunities for its stakeholders with the objective to add wealth to its community as well as create jobs through international trade and related services while fostering business and economic development by engaging in allied activities.