

source material from the author's personal archive and recollections, rather than primary sources. This may make it difficult for those hoping to use the work for academic research.

Emergency Deep. Cold War Missions of a Submarine Commander is an exploration of the full spectrum of life and activities on a submarine and the issues that accompany it. While exploring submarine missions during the Cold War era, the author does it from a very personal perspective, which makes it more accessible to the casual reader. Rather than opening up new lines of research, McLaren's work provides a solid foundation for individuals looking for an entry point into the subject. His recommendations for further reading allow students at all levels to explore specific topics in greater depth.

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John D. McCown Jr. *Giants of the Sea: Ships & Men Who Changed the World; the fascinating story of the colossal cargo ships that make today's world trade possible & the pantheon of nine visionary titans who created them.* Self-published, 2020. 330 pp., bibliography. US \$29.95, hardback; ISBN 978-1-08790-276-0.

John McCown covers the business and enterprise aspects of the maritime transportation realm, loosely known as the shipping industry, from inception to the pandemic admirably well in *Giants of the Sea*. In a sector necessarily driven by trust, reputation and the offshoot cult of personality, McCown judiciously selects nine visionaries of the last century, and follows their stories of innovation and risk with the nuts and bolts of ship finance, manning, environment, and regulation. His access to source material like Bloomberg and other databases allows him to break it down by global ship-types and cargo movement trends and provide a genuine utility to readers. One always appreciates authors who obtain original material rather than dragging it from unvetted websites.

McCown treads a narrow edge and adroitly achieves a readable book which informs without drowning the reader in jargon or anecdote. An interesting flourish is his recap of what the nine luminaries gave back to society. As a shipping executive who worked closely with some of his subjects, McCown should be admired for what he had to leave out to achieve a pragmatic narrative flow. He recognizes the loss of almost all blue-water market share by the US fleet, from 60% in 1947 to about 1.5% today. The book's themes include the classics of supply and demand, economies of scale, ton miles, emissions reductions, barriers to market entry, the high cost to aggregate tonnage, the leadership bloodline conundrum, private versus public funding, opacity

versus transparency, and the long-term, multi-generational aspect to accrue critical mass and market share. Going into the pandemic, the cruise sector was a financial darling, which illustrates the fickle winds facing all waterborne business.

Not only does McCown stress the art of the deal, such as Maersk buying up Sea Land, he also addresses the volatility owing to weather politics, vanity of princes, tsunamis, strikes, floods, and droughts. World trade is challenged with many chokepoints, whether Gibraltar, Panama, Suez, Magellan Straits, the English Channel, the Straits of Bosphorus, and many others, including the St. Lawrence Seaway. In the wrong hands, chokepoints can become purgatories where princes could, as least in theory, hold a ship until payment is made, as in the Barbary Pirates of yore, or the Somali version still extant. In fact, Malcom McLean was famously delayed in his truck at Hoboken, New Jersey, until he greased the palms of stevedores to have access to delivering cargo to a ship, which was then hand-carried and pilfered from.

Each man had a nose for certain opportunities, and a toughness to survive failures; sometimes by over-insuring their assets. It was said that his enemies thought they would knock Onassis off his pedestal by arresting a substantial fishing fleet of his off Chile; however, the timing and a seismic shift in the fisheries benefited the Greek tycoon immensely. Niarchos' secret of success was to "buy cheap and buy big," and to use credit, which contrasts with the more conservative, less leveraged long-term-contract approach employed by his father-in-law, the patriarch Livanos, or Mr. Pao in Asia. It did not hurt that Niarchos also insured some ships in wartime for many times their market value, and those 36,387 ships out of over 105,000 aggregate tons were sunk during the Second World War.

McCown chose to feature Henry Kaiser (Liberty ship construction), Malcom McLean (container shipping), D.K. Ludwig (tanker financing), Ole Skaarup (drybulk ship design), Stavros Niarchos (drybulk finance and supply chain integration), Aristotle Onassis (risk/reward, tankers, and market adaptation), Y.K. Pao, in post-war China (shipbuilding, market-creation), C.Y. Tung (container innovation) in Hong Kong and beyond, and finally Maersk McKinney Moller (fleet and service aggregator). Each risked adapting to new technologies, whether steam, diesel, engineering, cargo handling, expanding economies of scale, or financing to meet a market which often did not even exist at the time.

His thesis is that shipping is "the basic enabler of world trade" and "is fundamentally an arbitrage. The extraordinarily efficient sea conveyance system that developed after the Second World War is the lubricant that moved world trade into high gear." China's shipping leverage is growing, with state ship-owning entities like China Ocean Shipping Company (COSCO),

growing to the second-largest shipowner in the world, and also with staggering expansion into port infrastructure large and small in developing nations in South America, Africa, and beyond. China has been developing its belt and road initiative system of linking economies to its own. Mariners, of course, recognize that the ocean is as hostile and dangerous today as ever. In the nine years to 2020, 876 ships were lost at sea. Oceans constitute 97% of all water on earth, as McCown points out, noting “big oceans, big ships, big numbers.” And he gives us a big picture, macro coverage – 17,546 cargo ships over 600’ long, and from 300-600’ another 13,699, with two added daily.

He challenges us to ask: when did all this shipping begin? Under Queen Hatshepsut, Egypt’s only female pharaoh, who ruled for two decades to 1458 BC: she had barges of 200’ to 300’, 97’ long and 350 tons, built to carry stones. If ports like LA/Long Beach refuse to operate at night, the way ports around the world have been doing for decades, or if a significant portion of ships slow steam to save their biggest expense, fuel, or are kept at anchor due to port congestion due to other inefficiencies, it depletes the active fleet size, and reduces the global fleet supply numbers, even if temporarily.

Today we believe that when a mega-container ship like *Ever Given* blocks the Suez Canal for six days, as in March 2021, it is an economic calamity. The 1956 closure of the same canal by the president of Egypt, however, lasted five months, and the 1967 closure for the Six-Day War lasted for an excruciating record of eight years. This event turned both wet and dry bulk shipping on its head, and encouraged mammoth risk-takers like the Tungs in Hong Kong, Onassis in Greece, and Norwegians as well, to build the largest moving human-made objects ever built; ULCCs, or Ultra Large Crude Carriers, a few of which are still afloat.

McCown puts aside geopolitics to point out the interdependencies created by trade have brought world economies – even peace – closer within grasp. “The million crewmembers ... often acted as goodwill ambassadors [to] dispel myths and highlight the common values shared by all people. They played a constructive role in maintaining world peace in addition to their primary role of keeping the ships that underpin the world economy moving.”

No book can encompass every aspect of an industry alleged in some circles to carry as much as 90% of world trade at some point in its life cycle, not forgetting that scrap is the largest export from the US by volume and weight. Nor can one book describe all the major sectors. This volume does admirably well to provide a cogent presentation of where shipping has been going for the past 75 years, and those, particularly in the US in the last century, who helped to move it there.

In a book of nearly 320 pages covering over 2,500 years from reed rafts to reefer (refrigerated) ships, and which is ambitiously global, there are bound

to be minor errata. For example, Stavros Niarchos' ship, SS *Bayou*, was sunk by U-129 on 28 February 1942, not "in" the Caribbean as stated, but rather over 400 nautical miles east-southeast of Trinidad. Chairman Deng Xiaoping's name had a letter omitted, with condolences for the typesetter. Inevitably coverage of the lives and careers of Niarchos and Onassis have a bit of overlap – they did both marry Tina Livanos and they did both profit from the 1956 Suez Canal closure.

The text is highly informed, buttressed by solid, innovative, and original research from primary source material. The analysis is based on extensive, first-hand executive shipping and travel experience. Neither "sea stories" nor "data displays," *Giants of the Seas* is a well-cogitated and surprisingly humanistic, descriptive, and readable account. This is the product of the very global, globalized, interdependent and financially and electronically complex world that the shipping industry helped create.

One of McCown's points is that shipping seeks efficiencies; it always has, and the men and women who allow and encourage those efficiencies will sail furthest over ruffled seas. "Despite playing a more central role in economies than ever before, ironically [the shipping industry] has receded from public view, and is now a largely invisible network to the public." Shipping has often been opaque, and through history this was often intentional, so perhaps it only has itself to blame if not everyone recognizes its contribution.

John McCown founded Blue Alpha Capital in 2015 and is an expert on the container shipping industry. He is primarily focused on developing entrepreneurial opportunities in maritime space, including a Jones Act turbine installation vessel and a digital product for container shippers. He worked with the father of the container ship, Malcom McLean, for whom he served as executor. He also co-founded and took public an integrated US flag shipping/trucking company and led shipping and transportation investments at a \$20 billion hedge fund. John is an inventor with two patents and an MBA from Harvard University; he graduated from Marion Military Institute and LSU.

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Alida C. Metcalf. *Mapping an Atlantic World, circa 1500*. Baltimore, MD: Johns Hopkins University Press, www.press.jhu.edu, 2020. xv+224 pp., illustrations, maps, notes, bibliography, index. US \$54.95, UK £40.50, cloth; ISBN 978-1-4214-3852-8. (E-book available.)

Eminent historian N.A.M. Roger recently noted that Atlantic history too often contains "a hole in the middle" (*The Oxford Handbook of the Atlantic World*, 71). Most Atlantic history leaves out the ocean itself, Roger contends, a