

OPENING REMARKS OF PROF. DR. PAUL STEPHEN DEMPSEY  
AT THE INTERNATIONAL CONFERENCE ON AIR TRANSPORT, AIR LAW  
AND REGULATION

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Among the most important infrastructure industries is aviation—important for purposes of facilitating commerce, communications and national defense. The shrinking of distance and time made possible by the spectacular technological breakthroughs of international aviation has made the planet noticeably smaller, and brought homo sapiens and their vastly different cultures closer. In this conference hall today are participants from every corner of the planet. The speed and range of large commercial aircraft also make aviation a predominantly international adventure.

Air transportation is an essential component of the infrastructure of global trade. Airlines create wealth far beyond their facial value in the wide array of industries and communities reliant upon it.

- Nearly 800 scheduled passenger airlines and nearly 90 all-cargo airlines operate more than 22,000 aircraft. Boeing and Airbus project a need for between 25,000 and 30,000 new aircraft over the next twenty years.
- The commercial airline industry carries 2.26 billion passengers and some 41 million tons of freight annually, about 35% of the world's manufacturing exports based upon value.
- Worldwide, civil aviation employs 32 million people, directly, indirectly or induced.
- Aviation's global economic impact (direct, indirect, induced and catalytic) is estimated at USD 3,560 billion, equivalent to 7.5% of world Gross Domestic Product.
- Air transportation is an integral part of the tourism and travel industry, arguably the world's largest single industry.

International Air Law has been taught at the McGill University Institute of Air & Space Law in Montreal, Canada, continuously since 1951. Fifty years later, our Institute signed a Memorandum of Understanding with the Singapore Aviation Academy establishing a cooperative relationship. For the past several years, our faculty has taught in the annual SAA course on International Air Law, and has had the honor to serve on the SAA Board of International Advisors. We are proud to be affiliated with one of the world's greatest aviation educational institutions. Your facilities, your faculty, and your high standards of performance are outstanding. With the current International Conference on Air Transport, Air Law and Regulation - organized by McGill University, the

National University of Singapore and the Singapore Aviation Academy - our relationship grows in a new direction. We look forward to a long and growing relationship with the SAA, and the NUS.

Over the course of these three days you will have the opportunity to hear some of the world's most knowledgeable experts address such issues as:

The Financial Crisis - the airline industry has lost \$70 billion in inflated adjusted dollars in this decade

Aviation Security - are we prepared for another 9/11 event?

Aviation Safety - ICAO audits and EU blacklisting

Air Traffic Management - safety, efficiency and corporatization

Environmental Regulation - with an emphasis on emissions trading

Aviation Liability and Insurance - including the Montreal Convention and the new draft conventions on surface liability

Aircraft and Infrastructure Finance

Airport Issues - including finance, privatization and environmental issues

Liberalization of Traffic Rights and "Open Skies" - with a focus on Asia and

Airline Alliances and Competition Law

We at McGill are honored to participate in this Conference on Air and Space Law. We believe it to be a thoughtful and well organized program, with an impressive array of international experts, of whom a great many - perhaps most - are graduates of the McGill University Institute of Air & Space Law.