

56th IAA HISTORY OF ASTRONAUTICS SYMPOSIUM (E4)
History of French Contribution to Astronautics (3)

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GOING SOUTH: LESSONS LEARNED FROM THE LARGEST PROJECT ENGINEERING FAILURE
IN MODERN HISTORY**Abstract**

The success of the Apollo Program greatly enhanced the prestige of the United States and remains broadly accepted as America's gift to all Mankind. The accomplishments of US and international space exploration agencies continue to amaze the world, and taxpayers of many countries thus continue to task their national agencies to carry out space exploration projects, which are expected to provide economic stimulus at home and enhance prestige among nations. In developing such initiatives, these agencies thoroughly examine astronautic program precedents. There remains, however, a relevant precedent which has not been examined in this context. Though this project involved technology radically different from astronautics, its scope and environment in many ways parallel that of large space exploration efforts. This project was initiated by a private sector team that had, ten years before, successfully completed a similar effort which had, at a cost of 228 billion (US 2020 economic share), stimulated new technology, brought economic growth, established the team's

The project to point is the 1879-1889 attempt by the "Compagnie universelle du Canal interocéanique de Panama", led by Ferdinand de Lesseps, to construct an isthmian canal. Ten years before the 1879 formation of the Compagnie, the same corporate team had completed the Suez Canal, bringing great prestige to France and profit to its shareholders. When the environment offered the opportunity to carry out another such effort, de Lesseps again engaged this team and raised capital based on an estimate that the project would require eight years and Fr 600,000,000 (170 billion US 2020 economic share) to complete. Nine years later, the Compagnie had excavated less than half of the volume of tailing