Manny Pacquiao and Floyd Mayweather, Jr. are both back in the ring. Unfortunately, not against each other, but that's not all bad news either.

With the announcement Monday from promoter Bob Arum that Pacquiao and welterweight champion Miguel Cotto had agreed to terms and conditions for a Nov. 14 mega-fight at the MGM Grand Garden Arena in Las Vegas, the fall became something to look forward to for more than the foliage. Pacquiao-Cotto joins a lineup that also includes the beginning of SHOWTIME's innovative six-man super middleweight tournament and Mayweather's return to boxing after a nearly two-year hiatus against Pacquiao's long-time nemesis, Juan Manuel Marquez.

While in an ideal world we might prefer to go right to Pacquiao-Mayweather and be done with it, this fall series is at least another step toward making boxing relevant again to the larger community outside the fanatic fight fan.

Boxing is far from an ideal sporting world but what we have ended up with is in essence a nine-fight elimination series to crown the true super middleweight champion and a two-fight elimination tournament to find the pound for pound best fighter in the world. As news goes in boxing, it doesn't get much better than that very often and so we rejoice.

The smart money and most of the suits who run boxing assume the pound-for-pound debate will boil down to Pacquiao vs. Mayweather sometime next year but both Marquez and Cotto could have something to say about that, which is what will drive interest in both fights.

Marquez and Cotto both seem to have faded a bit, the latter well before his time, yet each will have advantages as well. Marquez is a consummate technician who at 36 has begun to show the ravages of so many years in boxing. He is easier to hit now than he once was and with Mayweather's quick hands and agility that could pose serious problems for him. His lack of size will also be a factor in this fight yet he is a wise tactician capable of changing his approach in the middle of a match to confound an opponent and is a solid counter puncher who comes to the arena with a warrior's heart.

The fact that timing is so much a part of Mayweather's game should work to Marquez's advantage because Mayweather's near two-year layoff will affect that timing in ways Mayweather cannot anticipate until he is actually in the ring with Marquez. In the end, it seems unlikely Marquez will be able to turn that enough to his advantage to win but he remains Manny Pacquiao's great nemesis for a reason – he can fight. That means even in this case he can also win. Whether he does or not will be up to him…and to Mayweather, which is what makes great fights.

As for Pacquiao-Cotto, there would seem to be no way stylistically this pairing can produce anything but the definition of a fight. While both have boxing skills, they also are prone to engagement and toe-to-toe confrontations if the other so desires. Since both will come to the

MGM looking for just such moments it is impossible to believe they won't find them.

That means an exciting night for fight fans because Cotto has the power to damage Pacquiao and the reverse is just as true. In the end, Pacquiao seems likely to prevail unless size finally is a problem for him because he seems to be on the rise while Cotto has not looked the same since the terrible beating he took from now disgraced Antonio Margarito.

Pacquiao (49-3-2, 37 KO) has been nothing short of brilliant for the past year, winning world titles at 130, 135 and then destroying first a faded Oscar De La Hoya and then Ricky Hatton at 147 and 140 pounds respectively to make himself the most popular and feared fighter in the world. Although size does not seem to be an issue with Pacquiao it was enough of a concern that his handlers originally insisted the Cotto fight be contested at 143 pounds. Wisely, Cotto's side understood that would be an unnecessary weakening of their man and agreed only to come down to 145.

While even that tips the scales toward Pacquiao it was what was necessary to get the fight made and the checks written and so sacrifices were accepted but not foolhardy ones. It seems likely Cotto (34-1, 27 KO) will still be the stronger man when the fight begins. How long that advantage will hold remains the key element in the outcome because Cotto has not looked the same since the beat down he took in the second half of his meeting with Margarito.

Many wise boxing men now fear Cotto is damaged goods, a boxer who has not been able to shake either the physical toll or the mental effects of the dreadful beating he absorbed in losing what is now a tainted TKO because of the loaded hand wraps Margarito was found to be wearing before he faced Shane Mosley.

In his last outing on June 13, Cotto deservedly won a split decision over Joshua Clottey at Madison Square Garden but it was a bloody affair and one in which Cotto faded noticeably late in what became a brawl Clottey could have won if he had it inside him to push harder. He did not but Pacquiao won't have that problem and so Cotto will again be faced with having to find inside himself in the late rounds that which perhaps Margarito beat out of him.

Although some writers gave him props for triumphing over Clottey despite bleeding badly by the end, in the final analysis Cotto's demeanor bore much the same faded countenance late in the fight that he wore after Margarito began to beat him into submission. He survived but that was more Clottey's doing than Cotto, who was game but ineffective as the rounds wore on.

Pacquiao is a relentless opponent who packs power now in both hands and is artful enough with his footwork to cause Cotto difficulties unless the Puerto Rican is simply too physically imposing. The one real bright spot for Cotto is that few opponents have the kind of chin Margarito possesses and that includes Pacquiao. That is not to suggest there is a problem with his chin but if Cotto can unload early on Pacquiao the way he did on Margarito there might not be late rounds to worry about.

The beauty of all this is that while we may think we know what is likely to happen in both fights all we know for sure is that they seem to be leading to something bigger. The winners seem, for

once, likely to settle the remaining issues between them before next summer, bringing order to a disorderly business.

Best of all, fight fans have more to look forward to than just these two meetings. Like SHOWTIME's super middleweight series, Mayweather-Marquez and Cotto-Pacquiao seem to be leading us all to something even bigger. These days in boxing, what more could you ask for?