

Ex-Im Brings A Little Slice Of The U.S. To The World

Susan Axelrod, Chairwoman and Founder, Love & Quiches Gourmet

I started Love & Quiches in my kitchen, right here on Long Island, more than four decades ago. From humble beginnings, knocking on doors in Freeport selling baked goods, we've transformed our small business into a global exporter, selling our quiches, cakes, and brownies in countries as far-flung as Qatar and Japan.

But I didn't do it alone – finding credit insurance as a small business trying to export is no small task. So, for more than 20 years, I worked with the U.S. Export-Import (Ex-Im) Bank so that I could borrow against the receivables with my private lenders, providing the needed capital to export. I've never had a credit insurance claim with Ex-Im – all of my buyers have paid me – but without Ex-Im credit insurance, I would have never been able to export in the first place.

Unfortunately, Congress let the Ex-Im Bank's Charter expire at the end of June, preventing the Bank from enabling thousands of small business to export and reach global markets. In 2014, 90 percent of Ex-Im's authorizations went to small businesses like mine.

We have, as well, put our export expansion plans on hold while waiting for a resolution, because though private insurance lenders may come forward, we do not know at what cost. Mine is an established business, but so many smaller export businesses on Long Island that use other Ex-Im services would lose all ability to export their products or services.

Long Island needs its Members of Congress to fight for small businesses like mine. I urge Rep. Lee Zeldin and the rest of Long Islands' Representatives to vote for a long-term reauthorization of the Ex-Im Bank when it comes up for a vote. Small businesses like mine cannot wait any longer.