

The U.S. Export-Import Bank: Unable to Support U.S. Jobs and Help U.S. Exporters Compete Without a Board Quorum

What is the Ex-Im Bank?

The mission of the U.S. Export-Import Bank (Ex-Im) is to support U.S. jobs through exports. This federal agency helps finance the export of U.S. goods and services to international markets, usually by providing loan guarantees for private-sector loans and facilitating pre-export working capital. It also helps to level the playing field for U.S. exporters by matching the financing that other governments provide to their exporters, allowing companies to compete on price and quality instead of financing terms.

For example, South Korea's trade-related official support was more than double that of the United States in 2014, even though U.S. total exports were nearly triple the size of Korea's total exports. The U.S. economy is 11 times larger than the Korean economy.

Help America Compete



Sources: Export-Import Bank of the United States (2015). Report to Congress on Export Credit Competition and the Export-Import Bank of the United States, Page 10; GDP at market prices (current US\$), The World Bank, World Development Indicators (2014).

Wasn't the Bank reauthorized last year?

Reauthorized? Yes. Fully operational? No.

After a lapse in its financing authority last year, a supermajority in Congress approved a long-term reauthorization for the U.S. Export-Import Bank in December. Unfortunately, the Bank's Board of Directors is still one member short of the quorum required to review and approve certain transactions. Without a fully operational Board, U.S. exporters are at a significant disadvantage to competitors around the world that have government-backed export credit agencies (ECAs) supporting their sales. Worldwide, there are about 85 ECAs, many of which offer more generous support than Ex-Im to their domestic industries (Source: Report to the U.S. Congress on Global Export Competition by the U.S. Export-Import Bank).

How do we ensure the Bank is fully operational?

If the Senate fails to act on the pending nomination to the Ex-Im Bank's Board of Directors, the agency will not be restored to full operations as Congress intended. It is up to the Senate Banking Committee, led by Chairman Richard Shelby (R-AL) and Ranking Member Sherrod Brown (D-OH), to hold a nomination hearing and mark-up for the nominee put forward in January by the White House. After the Senate Banking Committee acts on the nomination, the nomination can go to the Senate floor for a vote.

**TAKE
ACTION**

Ask your Senator to weigh in with Senate leaders and the members of the Senate Banking Committee to support the pending nomination to Ex-Im Bank's Board of Directors. Visit the Ex-Im Coalition website at www.exportersforexim.org to contact your Senator today.

The Ex-Im Bank:



earned **\$2 billion** in the past five years for U.S. taxpayers



supported **1.2 million** American jobs since 2009

What states does the Ex-Im Bank impact?

The Ex-Im Bank supports local jobs in all 50 states, and right in your backyard.

- › Ex-Im helped **Alabama** companies export **\$800 million** in goods over the past several years. That's in large part because the U.S. aerospace industry, which employs more than **80,000 people** in Alabama at **400+ companies**, often requires the support of the Bank to compete with foreign airplane manufacturers for global sales.
- › In 2014, **Kentucky** produced a record-breaking **\$27.5 billion** in exports – a 9 percent increase from 2013. Since 2011, Ex-Im supported **\$396 million in exports** at more than 40 companies.
- › Over the past several years, Ex-Im has helped **hundreds of Ohio** manufacturers sell more than **\$2 billion of American-made products** abroad.
- › More than 30 companies across **Nevada** rely on the Ex-Im Bank, representing nearly **\$130 million in export sales** since 2011.

What is the economic impact of the Bank on the U.S. economy?

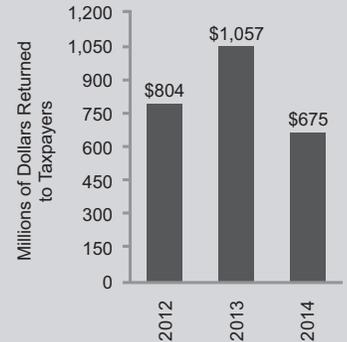
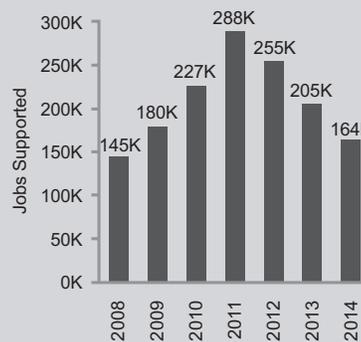
The Ex-Im Bank supports 6,390 jobs per \$1 billion in exports. Despite reauthorization challenges in 2015, Ex-Im Bank financed an estimated \$17 billion in U.S. exports, supported an estimated 109,000 American jobs and generated more than \$430 million for U.S. taxpayers after covering all operating costs. In 2014, the fully functioning bank supported \$27.5 billion worth of U.S. exports and 164,000 export-related U.S. jobs. The bank also generated a surplus of \$674.7 million for U.S. taxpayers.

Manufacturers in America large and small, and at all levels of the supply chain, rely on Ex-Im Bank financing to do business in the global economy. One in three manufacturing jobs rely on exports. When the Senate Banking Committee votes on the confirmation of the current nominee, they are deciding whether we want products made in the USA to compete on a level playing field and whether we want U.S. companies to win sales overseas.

Ex-Im Supports Hundreds of Thousands of American Jobs While Reducing the U.S. Deficit

Since 2008, Ex-Im financing has supported more than 1.4 million jobs at more than 8,900 companies

...and returned over \$2 billion in cash to taxpayers over the last three years



Source: Ex-Im Annual Reports

For more information on how the Ex-Im Bank helps your state, please visit: <http://exportersforexim.org/exim-in-your-state/>

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