



**Linda Dempsey**

*Vice President*

*International Economic Affairs*

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To Members of the House of Representatives:

The National Association of Manufacturers (NAM) views the U.S. Export-Import Bank (Ex-Im) as a vitally important tool to grow U.S. exports and jobs in the face of massive foreign export credit support given to competitors overseas. Accordingly, manufacturers welcome and support the “Promoting U.S. Jobs through Exports Act” (H.R. 1031), introduced on February 24 by Reps. Maxine Waters (D-CA), Steny Hoyer (D-MD), Gwen Moore (D-WI) and Dennis Heck (D-WA) that would ensure a long-term reauthorization of the Ex-Im Bank. We applaud their leadership on this issue, and we urge you to move forward the long-term reauthorization of the Ex-Im Bank as soon as possible.

The NAM is the nation’s largest industrial trade association, representing small and large manufacturers in every industrial sector and in all 50 states. Exports are more important than ever to U.S. businesses, and access to competitive export financing terms plays a critical role in securing overseas sales and facilitating exports.

As the official export credit agency of the United States, Ex-Im Bank assists in financing U.S. exports from thousands of American companies and bolsters our global competitiveness. In fact, nearly 90 percent of the Export-Import Bank’s transactions directly support U.S. small business. Manufacturers – and our customers overseas – operate based on long-term plans that often involve multiyear projects in which the Ex-Im Bank is a critical partner. Without the certainty of a long-term Ex-Im reauthorization, U.S. exporters will continue to be put at a significant disadvantage, which will hamper growth here at home and result in lost opportunities for American workers and small businesses.

Failure to reauthorize Ex-Im would forfeit opportunities for manufacturers in the United States as other nations aggressively expand their own trade finance programs. Without Ex-Im Bank acting as a lender of last resort to fill market gaps, many foreign customers may turn to non-U.S. suppliers that already have significant support from their own official Export Credit Agencies (ECAs). There are more than 60 export credit

agencies around the world that aggressively promote their domestic companies and industries at the expense of ours.

According to a study released by the NAM in 2014, the ECAs of our top trading partners now provide nearly half a trillion dollars in assistance annually – more than 18 times the level of the Ex-Im Bank. Delaying Ex-Im Bank reauthorization would hurt U.S. manufacturers of every size and across many sectors, threatening the export sales of thousands of U.S. companies as well as the security of hundreds of thousands of American jobs that depend directly or indirectly on the Ex-Im Bank's export financing.

We, therefore, urge you to move swiftly to consider H.R.1031 and provide a long-term reauthorization for Ex-Im Bank that ensures it effectively fulfills its principal mission to support U.S. jobs through exports.

Sincerely,

A handwritten signature in black ink, appearing to read "John M. Dwyer". The signature is written in a cursive style with a long, sweeping tail on the final letter.