



Manufacturing Matters

ECONOMY CONGRESS SHOULD REAUTHORIZE EX-IM BANK

Ex-Im Bank is a critical tool to promote exports of American-made products. If Congress fails to permanently reauthorize Ex-Im Bank, the bank will expire with devastating economic consequences.

Exports are critical to the U.S. and Texas economies. In the last quarter of 2013, exports grew faster than any time in the last three years, and since 2009 exports have added 1.6 million jobs to the economy.

Texas has been the top exporting state for twelve consecutive years, accounting for nearly 18 percent of national exports.

Roughly one quarter of Texas manufacturing jobs depend on exports, and we are outpacing national export growth, with \$279.7 billion in exports last year.

Since the nation's financial crisis, the Ex-Im Bank has helped over 1,000 Texas companies finance \$19 billion in exports. More than half of these exporters were small businesses.

The Ex-Im Bank supports exports for a vast array of Texas companies, large and small, that manufacture

everything from food products to fabricated metal, commercial aircraft to petroleum products, and heavy machinery to high-tech equipment.

Last year the Bank approved a record 3,400 small business transactions, which amounted to 90 percent of the Bank's total transactions.

The Ex-Im Bank reduced our national deficit by generating approximately \$1.1 billion for taxpayers in 2013 from fees and services.

1,000 Texas companies benefit from Ex-Im Bank.

More than half of those are small businesses.

Nationwide, Ex-Im Bank supported \$37.4 billion in U.S. exports and 205,000 jobs in 2013.

Without Ex-Im financing, domestic manufacturers' customers would just buy foreign-made products.

All other major exporting countries have their own export credit agencies to finance export transactions, with some governments providing significantly more export credit to encourage their country's exports than the United States.

Eliminating the Ex-Im Bank is an irrational crusade to destroy an agency that supports hundreds of thousands of jobs and propels economic recovery without costing taxpayers a dime.