

Jay Timmons' Remarks at the Export-Import Bank Press Conference (Washington, D.C.)

Good morning, and thank you all for being here. I am joined this morning by Congressman Bill Long of Missouri's 7th District; Congressman Tom Reed of New York's 23rd District; Congressman David Reichert of Washington's 8th District; Congressman Pat Meehan of Pennsylvania's 7th District; and Congressman Chris Collins of New York's 27th District.

Thank you for hosting us today, for your steadfast support of manufacturing in the United States and for your resolute leadership in this absolutely vital charge to reauthorize, long term, the Export-Import (Ex-Im) Bank.

We also have with us this morning manufacturers who rely on the Ex-Im Bank: Karl Hutter, president and CEO of Click Bond, Inc.; Ed Grand-Lienard, president of Special Products & Manufacturing, Inc.; and Daryl Bouwkamp, senior director of international business development and government affairs at Vermeer Corporation.

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What's at stake if reauthorization fails? Americans will lose jobs, and manufacturers in America will lose more ground to our foreign competitors.

That's right—more ground. Our country already lags behind many of our largest trading partners when it comes to exporting U.S.-made products. And every day the bank's future hangs in limbo gives other countries—nearly 60 of them with their own export credit agencies—another day to claim long-term deals to the exclusion, and at the harm, of manufacturers in the United States.

What the Ex-Im Bank does is apply a limited amount of government to enhance America's free enterprise system against aggressive foreign competitors. It levels the playing field.

And since 1934, the Ex-Im Bank has been renewed by Congress two dozen times with little or no controversy—with the support of Democratic and Republican presidents because it works—and pays for itself by charging fees and interest. Last year, the Ex-Im Bank enabled more than \$27 billion in exports, supporting 164,000 jobs—1.5 million jobs over the past five years. Ninety percent of fiscal 2014 transactions directly supported small businesses—3,300, in fact, across the country.

The inaction and delay defy common sense and logic and run contrary to the nation's best interest.

We hear a lot of political buzzwords in opposition to the bank, but what we don't hear are opponents' realistic and immediate solutions for ways to keep our products, our workers and our country in the game of leading the world absent a long-term reauthorization.

Manufacturers deal in the world as it is, not in the alternate reality opponents of the bank wish it to be. China alone provides at least five times more support for its exporters than what U.S. exporters get from the bank.

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And the risk of ceding our mantle of economic leadership is a major reason more than 400 manufacturers have flown in from across the country as part of the National Association of Manufacturers' 2015 *Manufacturing Summit*—to personally meet with lawmakers and urge them to do the right thing: pass swiftly a long-term reauthorization.

It's why today more than 1,000 manufacturing and business leaders, representing all 50 states, every sector and all sizes of business, are calling for reauthorization without delay.

It's clear the Ex-Im Bank has become a sort of litmus test for politicians. We have a message for Congress. For job creators and manufacturers, it truly is: You're either with us or against us.

Thank you for being firmly on our side.

And you'll now hear more of why congressional support is so important.