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CEE Welcomes President's State of the Union Address Remarks on the Importance of Exports to U.S. Economic Growth

Urges Congress to Reauthorize the Ex-Im Bank

Washington, DC – The Coalition for Employment through Exports (CEE) today commended the President for highlighting the importance of manufacturing, trade and exports to the American economy during last night's State of the Union Address. Companies that manufacture products and components for trade are creating jobs and helping to stabilize our economy.

“It was encouraging to hear the President talk about enforcing current trade rules and addressing the issue of competitiveness. CEE has been pushing for a more aggressive stance when other governments do not play by the rules and we are glad to have an Administration willing to step in”, said John Hardy, President of CEE. “But there is still a way to go and the key part of any strategy addressing competitiveness and exports is the Export-Import Bank (Ex-Im Bank), which needs immediate reauthorization.”

Ex-Im Bank is critical to many U.S. exporters facing increasingly fierce competition from foreign companies backed aggressively by their governments' export credit agencies, both those bound by the OECD Arrangement as well as those, like China, Brazil and India, which are not. If this critical agency, which is self-sustaining and returns millions of dollars to the U.S. Treasury each year, is not reauthorized soon, American exporters face losing an essential ally in the battle for export sales.

These exporters are both large and small businesses, and small businesses are responsible for two out of every three jobs created in the United States and more than half of Americans are employed by or own a small business. In FY2011, the Bank directly supported \$6 billion in small business exports, an increase in a billion dollars from 2010 and double the amount supported in 2008. Moreover, it supported 672 small businesses exporting for the first time, as well as 1,345 transactions that were under \$500,000. In total, the Bank approved a total of 3,247 small business transactions, roughly 87 percent of all transactions.

Hardy continued, “Congress needs to pass the bipartisan bills reauthorizing Ex-Im Bank as rapidly as possible to ensure small businesses do not lose much needed support. As the President said last night, ‘Our workers are the most productive on Earth, and if the playing field is level, I promise you — America will always win.’”

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CEE is a not for profit association that operates as an educational and advocacy organization on behalf of our members on legislative and regulatory matters affecting U.S. government export finance and assistance programs: the Export Import Bank, OPIC, the Trade and Development Agency and the Commerce Department export promotion programs. We address any legislative or regulatory issue that may affect the ability of U.S. exporters to utilize these programs, thus we are active on: appropriations for these agencies, trade sanctions that may limit these agencies, and multilateral policies that may limit these agencies. Learn more at <http://www.usaexport.org>.