

Timmons' Remarks at the Export-Import Bank Press Conference with Sen. Mark Kirk and Sen. Joe Manchin (Washington, DC)

February 4, 2015

Good afternoon. I'm Jay Timmons, President and CEO of the National Association of Manufacturers, the largest industrial trade association in the United States, representing over 14,000 manufacturers of all sizes and sectors.

Thank you all for joining us as we renew our efforts to keep more jobs in our country, maintain and expand global opportunities for all U.S. businesses, and ensure competitiveness for the dreamers, makers and builders of America – so that they can secure our country's mantle of economic leadership. It's these goals that have brought hundreds of exporters to Washington the last two days to impress upon lawmakers the need to act on the long-term reauthorization of the Export-Import Bank.

I want to thank Senator [Mark] Kirk and Senator [Joe] Manchin for hosting us today – and for your leadership to support a cause that directly affects the health of manufacturing in the United States. We appreciate that you're currently working on legislation to secure the long-term reauthorization of the Export-Import Bank. This is an issue that brings all Americans together – Republicans, Democrats and Independents – and we're thankful for your strong support.

One of the most important policy choices our leaders make is about trade. Here's why: it doesn't matter what our manufacturers make if we can't sell it domestically – and internationally. Today, with 95 percent of the world's customers living outside of the United States, we need to be where they're buying.

For years, the Export-Import Bank has opened opportunities to businesses in the United States, large and small, while sustaining itself and generating money for the U.S. Treasury. That's why the long-term reauthorization of the Export-Import Bank is a necessary and commonsense step that this Congress needs to take action on immediately.

The debate over the future of the Ex-Im Bank boils down to whether we want manufacturers in the United States to win overseas, or whether we want our foreign competitors and their workers to swoop in and seize these opportunities. With our global competitors utilizing more than 60 other export credit agencies, it's imperative that our manufacturers are able to turn to the financing opportunities the Ex-Im Bank offers. Otherwise, our manufacturers will soon find themselves at a distinct disadvantage, competing in an international marketplace with the odds stacked against them.

A vote against the Ex-Im Bank is a vote to send manufacturing and jobs overseas instead of growing them here at home.

In today's global economy, manufacturers in the United States must already compete on quality, price, reliability, and on-time delivery. It makes no sense that we would add additional barriers for our companies by ending one program that actually works and does not cost taxpayer dollars. We cannot unilaterally disarm the United States economically and expect manufacturers and the millions who rely on our industry for their livelihoods to not bear the consequences.

In just the past five years, the Ex-Im Bank has supported 1.2 million jobs. The bank is a targeted tool that helps businesses find and maintain a foothold in an increasingly competitive marketplace.

Only a long-term reauthorization will restore certainty and ensure competitiveness for the manufacturers who need it. Again, we thank Senator Kirk, Senator Manchin, and your many

colleagues for partnering with us and leading to secure the future we need, and must claim, for manufacturers in the United States.