International Association of Machinists and Aerospace Workers



9000 Machinists Place Upper Marlboro, Maryland 20772-2687

Area Code 301 967-4500



OFFICE OF THE INTERNATIONAL PRESIDENT

April 15, 2015

Dear Representative,

Let us be clear, the Export-Import Bank (Ex-Im) is not broken. The Bank functions as an important and necessary tool for export growth for U.S. businesses and the creation of good paying jobs for American workers. To argue otherwise is to ignore the truth and reality of the global economy.

The Ex-Im Bank is the only federal institution that makes it possible for U.S. manufacturers and workers to compete fairly with our global competitors in Europe and Asia, particularly in the aerospace industry, one of the last sectors in which the U.S. enjoys a positive balance of trade with the rest of the world.

The Ex-Im Bank's mission is "to assist in financing the export of U.S. goods and services to international markets", enabling "large and small companies to turn export opportunities into real sales that help to maintain and create U.S. jobs and contribute to a stronger national economy". According to the U.S. Chamber of Commerce, small businesses make up 87 percent of Ex-Im Bank transactions. Over 200,000 American jobs are supported by Ex-Im Bank financing.

America's global competitors know that exports, and particularly aerospace exports, are vital to a strong economy and have repeatedly demonstrated a resolve to provide all necessary means of support to enhance export growth. America must not unilaterally disarm as some critics of the Ex-Im Bank would have us do. Rather, Congress must act swiftly to reauthorize the Ex-Im Bank at funding levels that will allow the Bank to fulfill its historic mission of boosting exports. Coupled with strong domestic content requirements, this funding will enable the Ex-Im Bank to continue to be an engine of U.S. jobs growth.

If you have any questions, please contact legislative Director Hasan Solomon at (301) 967-4575.

Sincerely,

R. Thomas Buffenbarger International President

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