



# International Association of Machinists & Aerospace Workers

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## ***REAUTHORIZE THE EXPORT-IMPORT BANK***

**The Export-Import (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. **In 2013 the Bank provided over \$37 billion worth of export financing that supported over 200,000 American jobs, mostly in manufacturing, and returned over \$1 billion to the U.S. Treasury.**

**The IAM supports a full reauthorization of the Ex-Im Bank** that includes a multiyear reauthorization, an increase in the exposure cap, and a continuation of the strong job creating domestic content provisions.

**Without Ex-Im Bank financing, the U.S aerospace industry will be at a severe disadvantage** as European and non-European competitors would continue supporting their companies through their comprehensive industrial policies. As China's export credit agency grows dramatically, why would we want to eliminate one of the only effective tools the U.S. has to compete with China? Opponents of the Ex-Im Bank would prevent foreign airlines from utilizing Ex-Im Bank financing for the purchase of Boeing aircraft. Such attempts must be rejected.

**Small businesses make up 87 percent of Ex-Im Bank transactions.** If the Ex-Im Bank is prevented from supporting U.S. manufacturers, thousands of additional American jobs will be lost as U.S. companies ship more production work abroad where they can take advantage of the financing provided by other countries' export credit agencies—financing that they would have preferred to obtain from the Ex-Im Bank.

**Attempts to weaken the Ex-Im Bank's domestic content requirements are dangerous and misguided.** Greater domestic content means that a greater percentage of the product for export is made here in the U.S. by American workers. If anything, the Ex-Im Bank's domestic content requirement should be strengthened. Multinational corporations that seek to lower domestic content requirements are the same corporations that have shifted thousands of production jobs outside of the U.S.

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. **Now is not the time for America to unilaterally disarm and surrender one of our last remaining engines of export growth, the aerospace industry.**