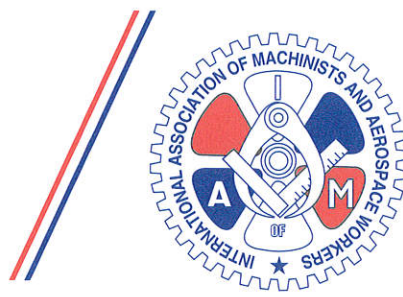


**International  
Association of  
Machinists and  
Aerospace Workers**



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Upper Marlboro, Maryland 20772-2687

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OFFICE OF THE INTERNATIONAL PRESIDENT

April 19, 2016

Dear Senator,

**The Senate must move to approve President Obama's nominee to the Board of the U.S. Export-Import (Ex-Im) Bank without delay, American jobs depend upon a fully functioning Bank to provide vital financing for the export of U.S. made products, particularly for projects that need over \$10 million in financing and require the approval of the Board.**

In early January President Obama nominated Mark McWatters, a Republican who previously worked for House Financial Services Committee Chairman Jeb Hensarling, for the Ex-Im Bank Board. Incredibly, after more than four months, there has been no movement by the Senate Banking Committee to take up Mr. McWatters nomination. Meanwhile, job producing export projects are taken by foreign competitors. Estimates put the loss of business for U.S. companies at \$50 million per day.

It is important to note that, according to the U.S. Chamber of Commerce, small businesses make up nearly 90 percent of Ex-Im Bank transactions. Importantly, the Ex-Im Bank often supports exports to emerging markets where commercial banks fear to operate and does so in a prudent manner. In 2014, the Ex-Im Bank experienced a meager default rate of only 0.175 percent while returning a surplus of approximately \$675 million to the U.S. Treasury while supporting over 164,000 American jobs.

America must not unilaterally disarm in the global market place as those who oppose the Ex-Im Bank would have us do. Our European and non-European competitors continue to support their companies through comprehensive industrial policies in addition to robust export financing agencies. China alone has three export credit agencies that dwarf what our Ex-Im Bank provides. The lack of a quorum on the Board severely cripples the Ex-Im Bank's ability to support U.S. manufacturers and workers, 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.

Americans of all political persuasions are sick of Beltway politics that put the narrow ideological interests of a few above the good of the Nation. Now is the time for the Senate to demonstrate that it understands the will of the American people and fully arm the Ex-Im Bank moving forward with the nomination of Mark McWatters.

Please contact Legislative Director Hasan Solomon at (202) 420-5902 if you have any questions.

Sincerely,

Robert Martinez, Jr.  
International President