

# **The Export-Import Bank is not a good deal for American taxpayers**

**By Veronique de Rugy**

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The Jan. 25 editorial [“Save the Ex-Im Bank: A Frugal Congress Must Keep a Revenue Generator”](#) claims that the Export-Import Bank is a good deal for taxpayers because it turns a profit every year. This is a misguided argument based on faulty accounting. In fact, the economists at the federal government’s nonpartisan Congressional Budget Office say it will yield \$2 billion in losses for taxpayers in the next decade.

In other words, ending the Ex-Im Bank would be a cost saver. Considering the extent of our debt situation (over 74 percent of GDP) and deficits that will start growing rapidly in the next few years, it would be unwise to reauthorize the bank’s charter.

There are other reasons to abolish the Ex-Im Bank, too. Economists at the Cato Institute calculate that its subsidies impose \$2.8 billion in costs on 189 manufacturing sub-industries each year.

These costs are unjust and destructive. Ending the Ex-Im Bank would restore fairness and competitiveness to the American economy.