



## Ending Ex-Im Bank is a cost savings

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The Sept. 8 editorial, "[Congress, save Ex-Im Bank: GOP must end bickering, reauthorize agency vital to U.S. businesses, jobs](#)" neglected to consider the many good reasons to oppose the Export-Import Bank reauthorization. I conduct economic research for the Mercatus Center at George Mason University in Fairfax, Va. Washingtonians deserve the whole story.

You claim that Ex-Im is a good deal for taxpayers, but economists at the federal government's nonpartisan Congressional Budget Office project say that Ex-Im will yield \$2 billion in losses for taxpayers in the next decade.

You claim that the bank is a boon to small businesses, but it supports less than 0.3 percent of small business jobs and less than 0.04 percent of small businesses each year.

You claim that the bank is necessary to counteract foreign export credit agencies, but less than a third of the bank's portfolio is dedicated to this purpose.

You claim that the bank is a big jobs generator, but its own records show that it backs only around 2 percent of all export-related jobs and 0.01 percent of all jobs annually.

Most importantly, you do not consider the significant expenses imposed by Ex-Im Bank. Economists at the Cato Institute calculate that Ex-Im subsidies impose \$2.8 billion in costs on 189 manufacturing sub-industries each year.

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

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