



## **Ending Ex-Im Bank would be good for Montana**

By Andrea Castillo

October 1, 2014

It is not surprising that Eric Smith and Dick Anderson, whose companies benefit from Export-Import Bank subsidies, believe Ex-Im is a key to Montana's success (referring to the column on Sept. 15). Unfortunately, the bank imposes very real costs on most Montanans.

Montanans should know that their state receives the second-fewest Ex-Im subsidies in the country. The \$6 million in Big Sky exports that Ex-Im backed over the past 7 years only amounts to 0.07 percent of the \$10.2 billion in total state exports during that time.

Despite its small footprint, Ex-Im imposes real disadvantages on the over 99 percent of unsubsidized Montanan exports. Economists at the Cato Institute report that eight of the state's top 15 manufacturing industries are handicapped by Ex-Im. Altogether, its subsidies cost American industries \$2.8 billion a year.

Finally, the authors should know that Ex-Im Chairman Fred Hochberg publicly committed to extending loans and guarantees to Boeing's chief rival, French manufacturer Airbus, which undermines their claims that Ex-Im is necessary to counteract this foreign foe.

Ending Ex-Im would restore fairness and competitiveness to the U.S. economy for everyone—not just those with friends in Washington.