

**Opening Statement of Ranking Member Sherrod Brown
Executive Session of the Committee on Banking, Housing, and Urban Affairs
Nominations to the Export-Import Bank**

December 19, 2017

Mr. Chairman, thank you for scheduling today's votes. To put it plainly, we have lost American jobs because of the games that have been played with the Export-Import Bank.

Our manufacturers and their employees don't have a level playing field when competing for overseas business. While the Export-Import Bank has been sidelined, 95 other export credit agencies around the globe have been aggressively helping foreign competitors win sales.

American jobs have been lost as deals stall and U.S. manufacturers consider moving their production abroad.

The responsibility for Ex-Im's empty board starts here in the Senate when our Committee failed to consider any Ex-Im nominees last Congress and never even had a hearing on the Obama nominees.

This year, the Trump Administration has wasted six months by forcing us to debate Mr. Garrett's inappropriate nomination. If the President is serious about a functioning Bank, he didn't show it by choosing Mr. Garrett and digging in when we tried in a bipartisan way to fix it.

Most of our nominees credibly testified to their support of the Bank. Ms. Reed, Congressman Bachus, Ms. Slacik, and Ms. Pryor are all qualified to serve on the Bank's board, and Mr. Greenblatt is well suited to be Inspector General. They support the Bank's mission, and they want to provide leadership and oversight as the Bank resumes full operations.

In sharp contrast, Mr. Garrett was a leader of the effort to slam shut the doors of America's export financing bank, and he cannot hide his contempt for Ex-Im.

Mr. Garrett's testimony expressed no regret for his work to close the Bank. In his written responses, he would not acknowledge that American manufacturers have been harmed while Ex-Im has been hobbled.

But most importantly, he did not and could not answer the key question posed by several of us – what has changed? Why did he vote repeatedly in 2012 and 2015 to kill the Bank, but now wants to lead it?

I asked that question, and I recall Senators Tester, Rounds, Donnelly, and Scott all asking that too, but we didn't get a straight answer.

It is clear to me that Mr. Garrett is not being honest with this Committee about why he wants to lead the Bank, and many others feel the same.

The National Association of Manufacturers, Chamber of Commerce, Aerospace Industries Association and the Ohio Manufacturing Association all oppose Mr. Garrett. Small business men and women have also registered their opposition.

I hope this Committee will reject Mr. Garrett's nomination.

I've had many conversations with Ohio business about Ex-Im, like Davenport Aviation in Columbus and U.S. Bridge in Cambridge. They have a simple, consistent message: we need the Ex-Im Bank.

There are \$37.5 billion of pending transactions that can't move forward because the board lacks a quorum, with \$8 to \$10 billion of deals that could be approved within a month.

Without new transactions, the Bank will not be able to self-finance its operations next year. Every day of delay harms American workers and costs taxpayers' money.

We have four qualified nominees for the Board and one for Inspector General. Our Committee should advance them today, and the full Senate should immediately confirm them.

Thank you, Mr. Chairman.