

Statement of The Honorable Scott Garrett

Nominee to Serve as President, Export-Import Bank of the United States

United States Senate Committee on Banking, Housing, and Urban Affairs

November 1, 2017

Chairman Crapo, Ranking Member Brown, Members of the Committee;

I would like to begin by thanking the members of this committee for this opportunity to be here today, and also to thank each of you who has given your time to sit down and meet with me. I know you keep quite busy schedules, and I very much appreciate sharing your time, hearing to your thoughts, and listening to your wise advice.

I want to thank the President for his nomination. I am honored to be before you as a nominee, and humbled to be considered for the position of the President of the Export-Import Bank.

I also want to take a moment to thank the Vice President as well; for his time and effort and support. It was my pleasure and honor to have worked alongside Vice President Pence for a number of years in Congress, on a variety of issues and matters, and it is great to see that he continues to serve his country as our Vice President. And so I am also grateful to him for taking the time to have been as supportive as he has been of my nomination.

And finally, and most importantly, I would like to say thank you to my family – those that could be with me today, and those who could not for various reasons.

As it is said, 'Children are a gift from the Lord', and rightfully so. I have been blessed.

I have been blessed with my two daughters. Starting with my youngest who is here with me today. I am very proud of her and delighted that she was able to take time out of work to be with us today. My oldest daughter is a teacher and her husband – my new son in law - who is pursuing his PhD, are not able to be here with us today. I am very proud of them as well.

And of course my wife...It is said, 'an excellent wife, who can find? She is more precious than jewels...' and such is the person who has been my partner now for 33 years, including through my years in Congress, and now the many months of this nomination process...and I am blessed that she has been my partner all this time, and is now here to be with me during this hearing today.

As I have said. I am honored to be before this committee as the nominee to lead the Export-Import Bank, and hope to gain your support.

Let me be crystal clear on this point: If I am confirmed, the Export-Import bank will continue to fully operate, point blank. It will continue to approve the many loans that support our American manufacturers' ability to export their products.

I know that many of you here fully support the Export-Import bank's mission, and represent constituents and businesses that are directly impacted by the availability of financing from the Bank. So, let me again be clear, and leave no doubt in anyone's mind; that I commit to and will carry out the President's vision regarding EXIM: a fully functioning bank.

I fully support the President's pro-growth agenda. He has laid out an agenda to create jobs and expand the American economy.

I completely agree that robust U.S. exports are critical to the vitality of the U.S. manufacturing sector.

And furthermore, it's my belief that a robust manufacturing sector is essential to a strong and vibrant economy.

Strong manufacturing goes hand and hand with the President's agenda of increasing more and better jobs, for all Americans. This is a mission that I am honored to have been selected to advance.

Furthermore, it is absolutely vital that U.S. companies have a level playing field to compete in the world market with their foreign competitors.--

As the former Chairman of the House Financial Service Subcommittee on Capital Markets, I have an understanding of finance and the importance of capital markets to the creation of American manufacturing jobs.

So, it will be my goal, should I be confirmed, to fully and strongly advance this agenda, and to ensure that the EXIM bank operates as intended by the Law, as set forth by you- Senators and Members of the Banking Committee.

Let me repeat that—that the EXIM bank operates as intended by the Law, as set forth by you—the legislators. I want to work with you to have the Bank operate in a fair, open and transparent manner so that we together can achieve the President's objective of creating more jobs, good paying jobs, good American jobs. If confirmed by this body, I will carry out this mission to the very best of my ability.

Finally, having served in Congress, I very much appreciate the constitutional responsibilities of the legislative branch. If confirmed, I look forward to an open and transparent dialogue with Congress, and this Committee specifically, and with each of you.

In short, I am committed to working with you to promote the creation of American jobs, provide the maximum value to the American taxpayer, and ensure that EXIM operates fully.

It's an honor to be here today, and I look forward to taking your questions.