

Insight

Opportunity Lost: The Economic Costs of Shutting Down Ex-Im

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Those who favored letting the Export-Import (Ex-Im) Bank's charter expire earlier this year now argue that "nobody even misses Ex-Im since it's been gone." Well, the 917 small businesses who weren't able to receive funding for their international projects have missed Ex-Im since it's been gone. Since Ex-Im was shut down on July 1 of this year, 1,077 loans have gone unauthorized – 917 of those to small businesses – resulting in a forfeiture of \$5.9 billion in financial support to U.S. companies in their pursuit of projects abroad. These figures were calculated based on the loan authorization numbers from FY2014 then divided out based on what that would look like over the 105 days since Ex-Im has been closed. A little, simple math to show the large, complex harms coming from Ex-Im's closure.

