

MAKE IT IN AMERICA

U.S. SENATOR DIANNE FEINSTEIN

In order to create jobs and achieve sustainable economic growth, the United States must manufacture more goods for consumption at home and export abroad. Unfortunately, the American manufacturing sector is in a state of long-term decline, as evidenced by its shrinking share of the domestic economy over the last decade. This decline is paralleled by chronic and increasing U.S. trade deficits.

America's global competitors recognize the need for an industrious manufacturing base. Germany, China and Singapore, among other countries, actively incentivize manufacturing companies to locate their businesses within their borders. The result has been superior economic growth, job creation and thriving exports.

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SENATOR FEINSTEIN'S PROPOSAL WOULD AUTHORIZE THE EXPORT-IMPORT BANK OF THE UNITED STATES TO LEND DIRECTLY TO DOMESTIC MANUFACTURING COMPANIES THAT MEET CERTAIN CRITERIA.

ELIGIBLE BUSINESSES:

- **MUST CREATE JOBS IN THE UNITED STATES;**
- **MUST DEMONSTRATE THEY ARE IN COMPETITION WITH FOREIGN COMPANIES RECEIVING SUBSIDIES;**
- **MUST DEMONSTRATE THEY CAN CONTRIBUTE TO THE CONTINUED EXPANSION OF AND INNOVATION IN THE UNITED STATES MANUFACTURING SECTOR; AND,**
- **MUST HAVE A POSITIVE IMPACT ON THE TRADE BALANCE.**



ADDITIONALLY, SENATOR FEINSTEIN'S PROPOSAL WOULD ESTABLISH A ONE-STOP SHOP IN THE DEPARTMENT OF COMMERCE TO HELP COMPANIES NAVIGATE THE COMPLEX U.S. REGULATORY FRAMEWORK AND EXPEDITE THE PERMITTING PROCESS.

MARKET THE UNITED STATES TO THE WORLD

THE UNITED STATES RETAINS A NUMBER OF ADVANTAGES OVER ITS COMPETITORS. THE SKILL LEVEL OF ITS WORKERS, THE INGENUITY OF ITS ENTREPRENEURS, AND ITS VAST EDUCATIONAL RESOURCES ARE UNPARALLELED. THE AMERICAN GOVERNMENT MUST LEVEL THE PLAYING FIELD FOR AMERICAN COMPANIES IN ORDER TO ALLOW THEM TO COMPETE GLOBALLY WHILE OPERATING DOMESTICALLY.

THE FINANCIAL PRODUCTS OFFERED BY THE EXPORT-IMPORT BANK, COMBINED WITH THE ONE-STOP SHOP FOR REGULATORY STREAMLINING WILL REDUCE COSTS ASSOCIATED WITH MANUFACTURING IN THE UNITED STATES RELATIVE TO COUNTRIES THAT OFFER SUBSTANTIAL INCENTIVES TO GLOBAL BUSINESSES. AT THE SAME TIME, THIS PROPOSAL MINIMIZES COSTS FOR THE FEDERAL GOVERNMENT BY UTILIZING EXISTING RESOURCES.