

Supporters Of Eximbank Expansion Line Up In Maryland

The Maryland State House Committee on Economic Matters became the third state legislative body to consider a U.S. Labor Party-inspired resolution demanding expansion of the Export-Import Bank of the United States. The resolution which memorializes Congress and the Carter Administration to adopt a "bullish" policy of dollar support, has already been passed by the Georgia state legislature and has been sent on to the U.S. Congress. The New York State Senate passed a similar resolution two weeks ago which now awaits approval of the State Assembly.

The first day of legislative hearings on the Maryland resolution were described by observers as "excellent," and easy passage of the memorial from the committee to full legislative consideration is expected within a week. Introduced by two Democratic State Delegates, David Shapiro (Baltimore) and Casper Taylor (Cumberland), House Joint Resolution 95 has picked up support from throughout the state.

Earlier this week in a letter to Delegate Shapiro, Enolia McMillan, President of the Baltimore Chapter of the National Association for the Advancement of Colored People (NAACP) extended that organization's formal support to the bill. "We believe that passage of this bill, with its proposed policies will provide our nation with the research, the trained workers, and the energy which is essential for a healthy economy with an adequate supply of jobs. We urge you to vote for its passage..." the letter read.

Testifying today for the bill were Dr. Myron Miller, science advisor for the Maryland State Legislature, Delegate Shapiro, who stressed the need for and timeliness of the bill, Robert Primack of the U.S. Labor Party, and a representative of Maryland Department of Economic and Community Development.

Several calls and letters of support from public utility and research spokesman were received by Delegate Shapiro March 15. A sampling of these sentiments appears below.

Patrick D'addario, representative of the Congressional Relations Department of the Eximbank: "We (the Eximbank) hope to be able to continue and expand the financing support which we have been able to extend to American exporters, especially those in Maryland, over the next five years."

Dr. James H. Baroff, energy consultant for the Energy Center, Washington, D.C. noted that he planned to testify as a private citizen for the bill.

Vladimir A. Wahbe, the Secretary of State Planning in Maryland wrote: "It is the export side of the nation's balance of payments...that is all too frequently neglected in current discussion. The resolution is thus to be applauded for its timely reminder of sound principals of international economics."

Thomas J. Hatem, chairman of the Maryland Public Service Commission: "The Public Service Commission

of Maryland would favor the enactment of the comprehensive and balanced energy program based on advanced technologies that would benefit the citizens of Maryland in addition to others throughout the nation."

The enormous support for HR 95, and in particular the NAACP endorsement, raises serious questions about the position of Baltimore's two Democratic U.S. Congressmen — Clarence Long, a vocal critic of the Eximbank, and Parren Mitchell, Congressional supporter of a myriad of legislation antagonistic to goals of the Maryland memorial. Mitchell is being challenged by U.S. Labor Party candidate Dr. Debra Hanania in the November election.

In addition to New York, Georgia, and Maryland, legislation in favor of the expansion of the bank and related high-technology development are pending in the state of Connecticut, Pennsylvania, New Jersey, Delaware and Wisconsin.

Industry Backs Exim Expansion in Connecticut

In Connecticut, an Exim resolution still awaiting assignment of a bill number before consideration by the Joint Committee on State and Urban Development has already garnered support from state and federal governmental offices as well as the state's export-oriented high-technology industries. On March 15 United Technologies, which includes Pratt and Whitney, the largest employer in the state and the key to the northeast aerospace industry, called publicly for rechartering the Eximbank in a paid advertisement on the editorial page of the *Hartford Courant*. Citing the United States' record trade deficit and the necessity for increasing exports, the ad declared that it is time to take a look at the "single most important agency" available for fostering jobs, the Eximbank. They cited a \$72 million power equipment sale United Technologies made to South Korea last year — impossible without the Eximbank. Stressing that it is more urgent than ever that the U.S. expand exports, that exports mean jobs, the advertisement concludes with a call on Congress to recharter the bank for a least five more years, increasing its lending authority, thus expanding jobs at home.

Here are excerpts of resolution HJR No. 95 now before the Maryland State House Committee on Economic Matters:

A House Joint Resolution Concerning Technology, Production, Energy, Growth and Trade

For the purpose of requesting that the Congress of the United States enact a comprehensive and balanced energy program based on advanced technologies; requesting that Congress act in a timely fashion to recharter the Export-Import Bank of the United States

before a certain date and facilitate the bank's ability to play a major role in American trade policy; and requesting Congress to expand the funding base of the Export-Import Bank and view the sponsorship of high technology trade for the purpose of creating jobs....

It is important that we remain sensitive to our traditional goals which made the United States the commercial and trading center for the entire world. Our government must pursue policies that will modernize our industry through utilizing the most advanced technologies. This will require rising rates of new capital formation, ensuring high employment levels at wages adequate for the continued education and cultural development of the population. This will ensure increased productivity, the expansion of exports and the efficient utilization of energy necessary for the stability of our nation's and Maryland's economies.

The stability of the United States dollar is a matter of concern to the security and economic well-being of the entire world. The most viable means of reversing declining production and employment is an emphasis on high-technology exports to create millions of new, high-paying, skilled, and productive jobs. The largest immediate markets, on the order of \$50 billion yearly, exist for nuclear power technologies, which our closest allies abroad are supporting for trade both in the advanced

sector and the developing world. A high-export policy in the United States and accompanying investment in hard-commodity production in the United States is a measure which can support the value of the dollar...

The Export-Import Bank of the United States, created in 1945, is situated to finance increased exports from the United States, having financed \$8.6 billion in export financing support in 1976, which generated nearly \$12 billion in United States export sales and generated approximately 500,000 jobs...

The United States now has a trade deficit estimated on the order of \$25 billion, and an aggressive export drive is needed; Now, Therefore, Be It Resolved By The General Assembly of Maryland, That The United States Congress:

(1) Enact a comprehensive and balanced energy program based on advanced technologies....

(2) Act in a timely fashion to recharter the Export-Import Bank of the United States well ahead of its September 1978 expiration...

(3) Expand the funding base of the Export-Import Bank from its present \$50 billion level towards the \$200 billion mark and view the sponsorship of high technology trade as the United States "jobs" policy, with the estimate that such funding will create 11 million high-skilled jobs for American workers....