

Mr. VON KLEMPERER. I am not aware, Mr. Barrett, of any opposition on the part of banks. If there is any, I am not aware of it.

Mr. BARRETT. There is another climate, I observe, and, of course, this is my own observation, that the Export-Import Bank has in its present law the authority to do what this bill is asking to do.

Would you comment on that, please?

Mr. VON KLEMPERER. I think, Mr. Barrett, on this particular question we just assume and we accept the statement by the Government lawyers that it does not have this authority.

I think our experience with the Export-Import Bank approval or disapproval of application for guarantees would bear out that in practice at least the Export-Import Bank has followed a policy indicating that it does not have these powers.

Therefore, we believe that if it is the opinion of the Government lawyers that it does not have these powers, we ought to help them get it.

There is another reason, too, Mr. Barrett, why we would like to have this congressional expression of intent. There has been a great deal of talk in the last 10 or 12 years about export expansion. I think there has been a great deal more of talk than action on export promotion, and I do not want to single out any governmental or private sector here. There has in fact been much less action than talk.

To us this expression here by the Congress and by the Export-Import Bank and the Treasury, which initiated this bill, is a reassurance that export promotion and export financing, will now in fact, receive a priority which has been in the discussion stage for many years.

Mr. ASHLEY. I wonder if you would be kind enough to identify the Government lawyers that you referred to a moment ago.

Mr. VON KLEMPERER. The Government?

Mr. ASHLEY. The lawyers.

Mr. VON KLEMPERER. I cannot, Mr. Ashley. I assumed, from the fact that this bill has been introduced in the Congress, that the Treasury, the Commerce Department, and the Export-Import Bank felt that this is a requirement.

Mr. ASHLEY. Now, what you stated, however, was that it was your understanding that Government lawyers have indicated that there is not presently statutory authority for the Export-Import Bank to engage in the extension of credit in types of transactions which this bill seeks to cover; and if you are going to make that statement, I think that rather than predicate it, an assumption that it should be based on fact.

Mr. VON KLEMPERER. That is correct.

Mr. ASHLEY. Well, I am glad the record is clarified to the extent that you know of no Government lawyers who have so interpreted the present statute.

Mr. VON KLEMPERER. My remark is based on an assumption, Mr. Ashley; that is correct.

Mr. ASHLEY. Very well.

Mr. BARRETT. Mr. Von Klemperer, I have another question. On your page 3, you indicate "it is our suggestion that your committee include in its report a recommendation that the Export Expansion Advisory Committee should receive a specific mandate from the President to involve itself in an active way in the administration of this program.