Is this piece of legislation designed, to your knowledge, to meet the need for a particular type of export?

Mr. Foy. I wouldn't think so, Congressman. It might help Mr. McNeil. It might help us.

Mr. Galifianakis. Is it available for all kinds of exports?

Mr. Foy. Yes, sir.

Mr. Galifianakis. As best as you can tell?

Mr. Foy. That is right.

Mr. Galifianakis. Then there is no particular need to be filled, is there?

Mr. Foy. No.

Mr. Galifianakis. Thank you very much.

Mr. Barrett. Mr. Wolff?

Mr. Wolff. Thank you, Mr. Chairman.

Like my colleague, Mr. Galifianakis, being the low end of the totem pole here, I certainly don't have any earth-shaking questions.

However, I would say that I am happy to see the interest the private sector has taken in the activity of the Eximbank. I think that it is extremely important that the activities of the Advisory Committee be implemented in the legislation that is before us.

I would like to see the private sector take a little more of the load from Government. I feel that sometime in the future that we might be able to substitute trade for aid. This is one area, the increase of our export expansion that I feel will solve many of the problems that we do have with the balance of payments.

One area that troubles me, however, with the Eximbank has been its lack of activities with small business. I feel that the Advisory Committee will help us to interest more small business in export activities.

I wonder if any of you gentlemen would like to comment, since both Mr. Foy and Mr. McNeil represent big business, I wonder if there is anybody here to speak for little business?

Mr. Foy. Yes; I would like to comment on that, and I am very pleased that you raised the question.

We, not long ago, analyzed where the business would flow in the case of the Korean steel mill that I mentioned to you.

We analyzed the question of where the money that was contracted for on this project would finally end up, and we found that it would end in the hands of many different suppliers, most of them medium and small businesses scattered over 10 States. And, actually, out of a contract that might go as high as $30 million, our own company might keep $5 or $6 million and the rest of it would be fed out.

I believe this is the right way and best way for small-business participation.

We have a lot of medium- and small-business specialists we turn to for this kind of vessel, that kind of a crane.

Mr. Wolff. One element, however, is apparent, most large businesses are very conversant with export. They also are heavily engaged in export. I think that one way that we can increase our export is to have small business, who today must be taken by the hand, brought into the export picture, bring small business into joint venture operations that the small businessmen of these developing nations can relate to.

Mr. McNeil. In the Grace Lines several years ago, I established a separate department which for free, we would help anyone, any type