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EXPORT FINANCE: COMPARATIVE ANALYSIS OF U.S. AND EUROPEAN UNION EXPORT CREDIT AGENCIES: GGD-96-1



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Bibliogov, United States, 2013. Paperback. Book Condition: New. 246 x 189 mm. Language: English . Brand New Book ***** Print on Demand *****.Pursuant to a congressional request, GAO reviewed the types of export-financing assistance that the United States and five European Union (EU) countries provide to exporters, focusing on the: (1) types of export-financing delivery systems used in the countries; (2) differences in and types of trade-offs among U.S. and EU member state programs; and (3) status of international efforts to limit the use of government-supported export financing. GAO found that: (1) the Export-Import Bank (Eximbank) financed \$15.1 billion of U.S. exports in 1993 and the five EU member states collectively financed \$74.8 billion of their total exports in that same year; (2) Eximbank provides a wide range of export-financing assistance to the U.S. exporting community, including direct loans, loan guarantees, and export credit insurance; (3) the five EU member states use a single government agency, as well as private and public sector providers to deliver export-financing capital; (4) Eximbank medium- and long-term loan guarantees are unconditional, and Eximbank assumes most of the risk involved in export transactions; (5) there are trade-offs between the time export credit agencies (ECA) spend scrutinizing loan applications and the time that elapses before the claims are paid, the level of risk assumed by ECA and participating banks, and the premium levels charged for financing assistance; (6) the Organization for Economic Cooperation and Development (OECD) has implemented an agreement that limits government subsidies and provides common guidelines for national export-financing assistance programs; and (7) this agreement does not currently apply to the premiums charged for export credits relating to defense goods or agricultural products.

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