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EXIM Chairman Reed Addresses White House Initiative on Asian Americans and Pacific Islanders and Outlines Trade Finance Tools During the Future of Business Virtual Events Series

WASHINGTON, D.C. -- Export-Import Bank of the United States (EXIM) President and Chairman Kimberly A. Reed delivered prerecorded remarks today to more than 350 registrants of a webinar sponsored in partnership with the White House Initiative on Asian Americans and Pacific Islanders (link is external) (WHIAAPI), highlighting how Asian Americans and Pacific Islanders (AAPI) can utilize EXIM support to expand their exporting opportunities.

During the event, Chairman Reed underscored how U.S. businesses, particularly small businesses, can leverage EXIM's financing tools and resources to increase their international sales, showcase their "Made in the USA" products, and sustain American jobs. The webinar was part of WHIAAPI's The Future of Business Virtual Events Series, aimed at connecting AAPI business owners and entrepreneurs to federal resources and opportunities.

"EXIM wants to support Asian American and Pacific Islander entrepreneurs and business owners grow and gain greater success through exporting, the way so many American firms have done," said Chairman Reed. "EXIM fills gaps in private export finance in order to bolster U.S. job growth. We provide trade financing solutions such as export credit insurance and working capital guarantees to small businesses to empower them to export their goods and services."

Others participating in the event were Commissioner Prem Parameswaran of the President's Advisory Commission on AAPIs, and Michael K. Jackson, Business Development Specialist in EXIM's Minority- and Women-Owned Business Outreach Group.

"Thank you for this very informative session with the Export-Import Bank of the United States," said Commissioner Parameswaran. "We certainly are grateful that WHIAAPI and EXIM put

together this very important series of virtual events to share resources and opportunities from the federal government to the AAPI business community.”

The speakers outlined opportunities to support small businesses with EXIM’s export financing that can enable them to increase current sales or expand into new markets. By partnering with EXIM, exporters can mitigate the risk of nonpayment on international sales and offer credit terms to foreign buyers, and access working capital loan guarantees. They also underscored EXIM’s COVID-19 (coronavirus) relief measures for U.S. exporters and financial institutions to enhance the agency’s existing programs.

“Here are WHIAAPI, we are glad to highlight business tools and resources from EXIM,” said Tina Wei Smith, WHIAAPI Executive Director. “It is also very fitting that we are doing this session this week as President Donald J. Trump has designated this week as Made in America Week.”

The WHIAAPI works to broaden AAPI access to economic resources and opportunities and thus empower AAPIs to improve the quality of their lives, raise the standard of living of their families and communities, and more fully participate in the economy.

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Advancing the economic empowerment of Asian Americans and Pacific Islanders

About WHIAAPI & PAC-AAPI: The White House Initiative on Asian Americans and Pacific Islanders (WHIAAPI) and the President’s Advisory Commission on AAPIs (PAC-AAPI) work to broaden access by Asian Americans and Pacific Islanders (AAPI) employers and communities to economic resources and opportunities, thus empowering AAPIs to improve the quality of their lives, raise the standard of living for their families and communities, and more fully participate in our economy. The President’s Advisory Commission on Asian Americans and Pacific Islanders (PAC-AAPI) is established pursuant to Executive Order 13872 (May 13, 2019) to advise the President, through the Secretary of Commerce and the Secretary of Transportation. The PAC-AAPI and the WHIAAPI Office is located in the US. Department of Commerce and the Minority Business Development Agency provides financial and administrative support for the performance of the Commission’s functions.