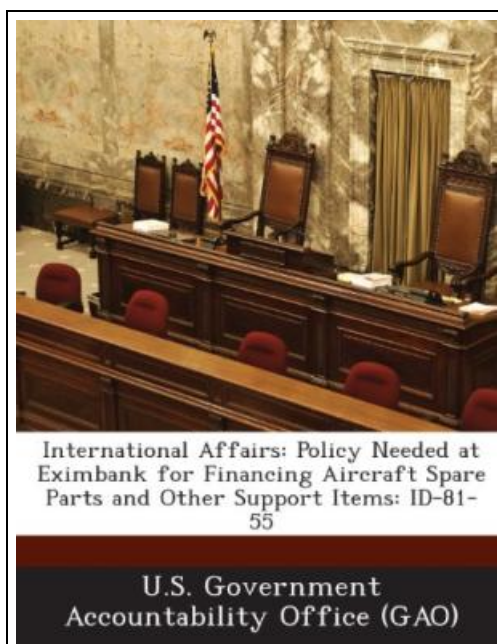


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BiblioGov. Paperback. Book Condition: New. This item is printed on demand. Paperback. 32 pages. Dimensions: 9.7in. x 7.4in. x 0.1in. Pursuant to a congressional request, GAO reviewed the use of credit memorandums in connection with aircraft loans approved by the Export-Import Bank (Eximbank). Credit memorandums, granted by manufacturers as concessions in negotiating these sales, enable buyers to obtain spare parts, ground equipment, training, and other support items for aircraft at no additional cost. The loans reviewed involved two foreign companies and represented well over 50 percent of the costs for the aircraft support items. GAO stated that support items generally have much shorter lives than the aircraft itself, and alternative types of financing would be more appropriate for the purchase of these items. GAO believes that excessive financing for support items on the same long-term basis as the major capital item does not contribute to the efficient allocation of Eximbank funds. GAO concluded that, in periods of restricted lending, it is especially important for Eximbank to use available resources as effectively as possible in assisting U. S. manufacturers to compete for commercial aircraft sales. This item ships from La Vergne, TN. Paperback.



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