

she may be able to make to the Bank when she is confirmed.

Former Representative Bachus and I were elected to the House of Representatives in the same term and worked closely together in the House for a number of years. He served the Sixth District of Alabama from 1993 to 2015. During that time, he served as both chairman and ranking member of the House Financial Services Committee. He is a pragmatic conservative and has demonstrated a longstanding commitment to promoting economic opportunity.

Finally, a native of Cleveland, OH, Ms. Pryor has spent the majority of her career in the private sector, working with international businesses, many in the high-tech industry. More recently, she has served as the Vice President of External Affairs at the Overseas Private Investment Corporation under President Obama. During her confirmation hearing, Ms. Pryor expressed a commitment to particularly help raise awareness of the Export-Import Bank's financing products for small businesses and community banks.

While it is not really being included in the coverage of these nomination votes as being one of the consequences of there being a lack of a quorum on the Board, it is important to understand another important reason to confirm not one but all three of these nominees.

When the Export-Import Bank was last reauthorized in 2015, Congress implemented a number of reforms to the Bank. However, by not confirming a quorum of at least three Board members for the last several years, Congress has actually impeded implementation of a number of its own reforms, which require a vote of a quorum of the Board for approval.

These reforms include appointing a chief ethics officer, appointing a chief risk officer, forming a risk management committee, implementing new guidelines to expedite small business loans under \$25 million, and developing an expanded medium-term program to finance and ensure transactions up to \$25 million.

We have many colleagues who have said there need to be reforms implemented in order for them to further support operation of the Bank, and they would like to work with us on the Banking Committee to pursue those reforms. I support reforms, too, and look forward to working with interested colleagues, but we need to understand that we will need a quorum on the Ex-Im Bank to finalize them.

For any previous or future congressionally directed reforms to be implemented, Senators need to support all three nominations before the Senate this week in order to restore the quorum necessary to implement those reforms.

The Banking Committee approved each of these nominees with broad bipartisan support earlier this year. Each

will be an asset to the Bank's Board, and I urge my colleagues to support these nominations.

RECESS

The PRESIDING OFFICER. Under the previous order, the Senate stands in recess until 2:15 p.m.

Thereupon, the Senate, at 12:30 p.m., recessed until 2:15 p.m. and reassembled when called to order by the Presiding Officer (Mrs. CAPITO).

EXECUTIVE CALENDAR—Continued

The PRESIDING OFFICER. The Senator from West Virginia.

NOMINATION OF KIMBERLY A. REED

Mr. MANCHIN. Madam President, I am very honored to offer my support today for Kimberly Reed to be President of the Export-Import Bank of the United States. I think the Presiding Officer is very proud, too. We are both proud that the first woman to lead the Ex-Im Bank will also be the first West Virginian.

As a former West Virginia small business owner, I know this is an engine for economic growth and long-term stability and prosperity. It is truly beneficial for those businesses to reach broader markets and new customers. Rural states like West Virginia have a lot of talent and a lot of great businesses, but we need to make sure these companies are hitting global markets and building in sales and supporting more jobs here at home.

The Ex-Im Bank creates jobs and helps businesses, both big and small, to sell their products overseas at no cost—I repeat, at no cost—to the Federal Government, in addition to providing loans and other forms of credit. The Bank can also help with market research and to identify potential buyers and distributors of products in foreign countries. It is like having your own reconnaissance team, PR team, and a sales force, everything wrapped up into one.

In 2014, I invited the former Ex-Im Bank Chairman, Fred Hochberg, to West Virginia. Since then the Bank has worked with 14 West Virginia businesses throughout the State, providing \$11 million in loans to support \$18 million in exports. The people in West Virginia had no idea of the opportunities that a small business person would have with the Ex-Im Bank. They had no idea how to get into foreign markets. They didn't have any idea about the collections process or the legal expertise in that arena. This helped them immensely.

I know Kimberly wants to do the same thing for our State and for small businesses across rural America.

I can state that Kim's West Virginia roots shaped her to be the leader she is today. Growing up in Buckhannon, WV, and graduating from West Virginia Wesleyan College and West Virginia University, Kim checks all of the boxes

for the best and brightest our State can offer. Every West Virginian will know what it means when I say that she was a Golden Horseshoe awardee and a Governor's Honors Academy graduate.

She hasn't lost sight of those roots, either. She continues to serve on the Wesleyan board of trustees and has worked with West Virginians every step of her career, whether it was as the senior adviser to the Secretary of the Treasury or the head of the Community Development Financial Institutions Fund.

Kim exemplifies bedrock Appalachian values, and her deep commitment to serving her Nation through the House of Representatives and the Department of Treasury is a true testament to her character. I have always been proud to call her a West Virginian, and I know that I and the Presiding Officer will be proud to call her the President and Chairwoman of the Ex-Im Bank.

I urge my colleagues to support Kimberly Reed to lead the Export-Import Bank of the United States.

Thank you, Madam President.

I yield the floor.

The PRESIDING OFFICER. The Senator from Texas.

ECONOMIC GROWTH

Mr. CORNYN. Madam President, the performance of the U.S. economy is something to behold. It doesn't matter if you measure it by the unemployment rate, by the quarterly growth rates, or by wages, virtually every sign points to a growing thriving economy.

Let me emphasize some of the outstanding job numbers that came out just last week. In April, there were 263,000 new jobs created—263,000—beating even the most optimistic estimates. The unemployment rate fell to 3.6 percent—the lowest unemployment rate in nearly half a century.

The first quarter saw a 3.2 percent growth, the best in 4 years. The truth is, the United States' economy has taken off like a rocket.

Today we find ourselves in what some economists refer to as a "full employment" economy, because there are more job openings than there are job seekers. That is a remarkable place to be, and I have no doubt that it is in significant part due to the pro-growth policies created by a Republican-led Congress and the Trump administration the last 2 years.

Less than 1½ years ago we passed the Tax Cuts and Jobs Act. We tried to make this a bipartisan effort, but our Democratic friends wanted no part of it. This was the first major tax overhaul in a generation. This legislation removed many of the burdens from families, entrepreneurs, and job creators and let the free market take the wheel.

A lot of pundits and a lot of the naysayers—the professional cynics—said it wouldn't work, but I think the results speak for themselves. Workers