

could guarantee that their export-import bank would be there.

That is another example that we are not even waiting right now to have the negative impact; we are already having the negative impact because we are not getting this done.

So it is very important we make sure we reauthorize the Export-Import Bank. As one company in my State said, the Norwest Ingredients company: "Loss of the export insurance provided by EX-IM Bank would be devastating to my business . . ." that a short-term extension of the Export-Import Bank does not provide the certainty that we need to finance these deals.

I think this is so much what we need to be focusing on. I appreciate my colleague's contribution from the Joint Economic Committee to this report. She talked again about the specifics of what other countries are doing.

This chart shows you the percentage of credit agency resources against a country's GDP—how much they are investing in selling their products around the globe. So we can see what India, China, France, and Germany are doing to basically dwarf what we are doing as far as making sure our products are sold around the globe.

I wish the financial market was there to help close these transactions. But just as we have a small business administration that helps get financial backers to back small businesses, the Export-Import Bank helps U.S. manufacturers sell their products overseas.

We have too much of a supply chain in the United States of America, with manufacturing in aerospace, in agriculture, and in automobiles, to give it all away by simply not reauthorizing the Export-Import Bank in a timely fashion.

So I again appreciate the cochair of the Joint Economic Committee in the release of a report focusing on why exports are so important to our economy.

I yield the floor.

The PRESIDING OFFICER. The Senator from South Carolina.

Mr. GRAHAM. Mr. President, how much time do we have?

The PRESIDING OFFICER. The Republicans have no time remaining. There are 3 minutes on the Democratic side.

Mr. GRAHAM. Mr. President, I just want to be recognized for the 3 minutes.

The PRESIDING OFFICER. Without objection, it is so ordered.

Mr. GRAHAM. Mr. President, one, I want to thank my colleague, Senator KLOBUCHAR from Minnesota, of the Joint Economic Committee, for making the case on why the Ex-Im Bank is a good government program essential to creating jobs in America from export sales.

Boeing is in South Carolina; they are in Washington. Senator CANTWELL has been a champion of this issue as long as I have been around. Now that Boeing is making 787s in South Carolina, I will just put this on the table: 8 out of 10

787s made in South Carolina are Ex-Im financed. We are competing in the wide-body market with countries such as France; China will be getting in this market. Every competitor of Boeing—GE makes gas turbines in Greenville. Most of those are sold in the Mideast through Ex-Im financing. Every competitor of these two large companies in South Carolina has an Ex-Im Bank.

So to my colleagues in the House, I think I am a pretty conservative guy, but I am also practical. Why in the world would we shut our bank down when China is growing their bank? The Chinese would support closing the Ex-Im Bank in America; so would the French; so would the Canadians; so would the British. If you really want to give the American economy a kick in the wrong place, shut our bank down and allow the other countries that compete with us to keep theirs open.

There is plenty of waste in the government. So we pick one program that is small in number, in terms of actual volume that makes money for the Treasury and creates hundreds of thousands of job opportunities. This is smart conservatism? This is what conservatism has come to be, that you take a program—that allows American companies to compete in the international market, that makes money for the American taxpayer—and you shut it down just to prove to people you are ideologically pure? That is not conservatism. That is crazy, and we are not going to let it happen.

To my Democratic friends, we should have reauthorized this a long time ago in a process befitting the Senate. There is well over half of my conference ready to vote for reforms on the Ex-Im Bank, but we are not doing anything in this body, and you are not going to pick our amendments. So there is plenty of blame to go around.

I hope we are smart enough as a House and a Senate to get this right, not to shut down the Ex-Im Bank that makes money for the taxpayer, creates thousands of American jobs, for some ideological reason disconnected with reality.

China would love this. France would love this. When it comes to my State, it would be devastating to the small businesses that benefit from Ex-Im financing. If you can close their banks down, count me in, we will close ours. But I will be damned if we are going to close ours when they have theirs up and running to put people out of work in my State and all over this country when you are talking about the best-paying jobs in America.

I look forward to a further discussion on this topic.

The PRESIDING OFFICER. All time for debate has expired.

#### CONCLUSION OF MORNING BUSINESS

The PRESIDING OFFICER. Morning business is closed.

PROPOSING AN AMENDMENT TO THE CONSTITUTION OF THE UNITED STATES RELATING TO CONTRIBUTIONS AND EXPENDITURES INTENDED TO AFFECT ELECTIONS—MOTION TO PROCEED

The PRESIDING OFFICER. Under the previous order, the Senates will resume consideration of the motion to proceed to S.J. Res. 19, which the clerk will report.

The assistant legislative clerk read as follows:

Motion to proceed to Calendar No. 471, S.J. Res. 19, a joint resolution proposing an amendment to the Constitution of the United States relating to contributions and expenditures intended to affect elections.

The PRESIDING OFFICER. The Senator from Indiana.

#### ISIS

Mr. COATS. Mr. President, I rise to speak about the situation that the United States is facing regarding the new terrorist threat from the new caliphate—so-called caliphate state of ISIS.

The President has announced that tomorrow he will address the American people and explain what he proposes to do about this new situation that faces us, this Islamic state of Iraq and Syria, otherwise called ISIS or IS.

We are at a critical moment facing a serious danger, and now is the time to act together. For action to be effective, it needs our united support. That is why the President's address tomorrow is so important.

I was alarmed by his admission in a press conference 10 days ago that he had no strategic policy in mind. So I welcome this opportunity now to learn what this strategy is, and I truly hope that it will be articulated fully and completely with clarity so that not only the American people but their representatives here in the House and the Senate know exactly what the President intends on doing and proposing.

The unspeakable depravities committed by ISIS seem to have no limits. The alarm bells have become louder as ISIS henchmen continue their beheadings and their brutality and their barbarism. One of the most acute dangers ISIS poses is the wide scope of their ambitions.

First Syria, then Iraq, now Lebanon, later possibly Jordan, Saudi Arabia, and others are in their target sites.

ISIS is now widely and correctly judged to be the largest, best organized, best financed, most capable, and most ambitious terrorist organization in history.

So when the President explains his plan to degrade and defeat ISIS, I plan to carefully examine it and look through what I believe are the essential elements and hallmarks necessary for us to succeed: its determination, its courage, its resources to enact the plan, its vision for where we want to