

**Diane Farrell - Export Import Bank of the United States Directorship Nomination
Testimony July 11, 2007:**

Mr. Chairman, Mr. Shelby, members of the Committee and individuals here to witness the hearing this morning, it is great honor to appear before you as a nominee to the Board of the Export Import Bank of the United States. I am grateful to President Bush for this nomination, to Senator Harry Reid for his support and most especially to my great friend Chairman Dodd for convening this hearing. He has represented our state and led the nation on so many issues vital to our citizenry. It is equally an honor to have my friend Jackie Clegg Dodd here in attendance. As former Vice Chair of the Export Import Bank, her knowledge of international trade and export finance has been an invaluable resource.

As important as all are who are in this room, the most important person in my life, my husband of 29 years Win Farrell is here. A wonderful father to our two daughters Hilary and Margaret, Win has always allowed me to pursue my interests where ever they have taken us - both literally and figuratively. Words do not exist in *any* language adequate enough to say "thank you".

When the opportunity to serve as Director of the Export Import Bank was first raised, I was instantly excited. The principal of partnership and a personal philosophy that government should act in an assisting role to the marketplace whenever possible helped to guide my years as the chief elected official of my community. In eight years in office, I worked closely in a supportive role with commercial interests of all sizes. Fairfield County Connecticut is home to numerous Fortune 500 companies as well as small business. The Business Council of Fairfield County and the Chambers of Commerce in the cities and towns in our area are proactive organizations that eagerly reached out to area elected officials as a means to multi dimensionally strengthen the region. Cooperative efforts including transportation, housing, homeland security and infrastructure improvement are some of the more prominent initiatives that I was involved in during my tenure in office. Should I be confirmed to the Board of Directors at the Ex-Im Bank, I would intend to carry forward the public private partnership philosophy as part of the Ex-Im Bank's leadership.

I had the opportunity to attend the Ex-Im Bank's annual meeting this past April and was very impressed to see the cooperative spirit between government and the private sector. Having come from the account management side of advertising prior to my years in public service I was pleased to see such strong efforts on behalf of the bank to actively market its products to lending institutions and their clients. I would expect to employ the skills I honed in the advertising industry as a Director on behalf of the Ex-Im Bank where I can be helpful. Acknowledging the emphasis that Congress has asked the Ex-Im Bank to place on small business support, I would hope to play a leadership role in that effort.

Having managed a municipality for eight years well suits me to understand the complexities and unique nature of government institutions. Prior to becoming First Selectwoman, I served on the Board of Finance. These two experiences in combination give me the perspectives of both management and oversight. As one of the non-managing

members of the board I will be serving as part of the Audit Committee. This is a very familiar role for me as it was a function of the Board of Finance. I take special note the Bank will, for the first time have an Inspector General. Independent internal audit functions can be extremely helpful to management and I would lend my support to assist and support the additional oversight sought by Congress.

What perhaps attracts me most to the Ex-Im Bank is its mission to promote U.S. commercial interests in the global marketplace with the priority of retaining jobs here at home. The issue of losing jobs overseas is ever present in the minds of our country's citizens and leadership. To be able to actively help companies compete, to retain jobs and promote new industries will be a most rewarding and satisfying endeavor.

There is a wonderful motto that I learned in Girl Scouts many years ago, "a girl scout leaves a place better than she found it". It may sound a bit too folksy here in such august surroundings but it speaks volumes to the kind of person I have always tried to be – to make a difference. Should I be confirmed, I look forward to putting my experience, training and energy to work on behalf of the Export Import Bank. I am eager to make a positive contribution.

It would be a great honor to serve my country in this capacity.

Mr. Chairman, Mr. Shelby and members of the Committee, thank you again for the opportunity to seek your support of my nomination. I look forward to any questions you may have for me.