



## International Affairs: Examination of the Financial Statements of the Export-Import Bank of the United States for the Fiscal Year Ended Septe

By -

BiblioGov. Paperback. Book Condition: New. This item is printed on demand. Paperback. 24 pages. Dimensions: 9.7in. x 7.4in. x 0.1in. GAO examined the statement of the financial condition of the Export-Import Bank of the United States as of September 30, 1983, the related statement of income and reserve for contingencies and defaults, and the statement of changes in financial position for the year then ended in accordance with generally accepted Government auditing standards. GAO found that the Banks assets include a significant amount of loans which are in arrears, under reschedulings, or outstanding to countries which are experiencing financial difficulties. The Bank reported a net loss in its fiscal year 1983 financial statements of 247 million. These financial statements do not include any deduction from revenues or assets for estimated losses that are likely to be sustained due to the uncollectibility of the loans the Bank has made, nor has the Bank developed an estimate of an allowance for potential loan losses. In the opinion of GAO, such an allowance should be deducted from revenues and assets to conform with generally accepted accounting principles. If such an allowance had been deducted, total assets and accumulated income would have been decreased by...



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