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International Affairs: Stronger Emphasis on Market Development Needed in Agriculture's Export Credit Sales Program: Id-80-01

By -

Bibliogov. Paperback. Book Condition: New. This item is printed on demand. Paperback. 108 pages. Dimensions: 9.7in. x 7.4in. x 0.2in. GAO reported on the need for stronger emphasis on market development in the Department of Agriculture's Export Credit Sales Program. This program, which was designed to supplement private export financing with interest-bearing government credits, has been self-supporting and has an excellent repayment record. However, it was found to need more active management to help maintain and develop markets for U. S. agricultural exports. The administrative office for the program has been passively reviewing requests for credits case by case, making the program more vulnerable to secondary economical and political considerations. Little has been done to develop a country-by-country strategic market plan which would incorporate information on foreign competitors and establish the most effective combination of direct private sales, Government credits, and market promotion. The program does not have safeguards for avoiding the replacement of cash or privately financed sales with credits. A provision guarding against this was revoked. The program has been used to provide economic support to foreign countries rather than to develop foreign markets for U. S. agricultural goods. The program's compliance with administrative regulations has been good, except...

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