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Purcell Quoted in *Law360* Story Titled “Short-Term Ex-Im Renewal Would Leave Both Sides Wanting”

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M. Sean Purcell

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Sean Purcell, a partner in the Vorys Washington, D.C. office, was quoted in a *Law360* story about a proposal by the Republicans in the U.S. House of Representatives to extend the Export-Import Bank of the U.S. through the middle of 2015. According to the story, an extension would leave supporters uncertain on long-term project financing and opponents still demanding eradication.

The story states:

“M. Sean Purcell, a Vorys Sater Seymour and Pease LLP partner who represents lenders in trade finance transactions, said a short-term extension would still be viable for those companies looking to work with the bank on short- and medium-term transactions that could be started and completed between now and June.

But Purcell also said he was not swayed by the common contention of Ex-Im opponents like Heritage Action that the private sector could fill in the financing gap left by a potential elimination of the bank.

‘I don’t give it much credence because [private-sector financiers] haven’t done it so far in a cost-effective way,’ he said. ‘For markets in Africa and other areas where the bank does business, you’re going to see those deals dry up because there just isn’t a cost-effective private-sector solution for it.’

A short-term extension would ultimately give both sides of the Ex-Im debate a chance to gear up for a more in-depth reauthorization discussion next summer in what has become an increasingly rancorous debate among policy makers.”

To read the entire story, visit the *Law360* [website](#). (Subscription may be required).