



Connecticut Business & Industry Association

**Testimony of Jesmin Basanti
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Before the Committee on Commerce
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Hartford, Connecticut**

S.B. 395 An Act Concerning Connecticut Exports

Good afternoon Senator LeBeau, Representative Berger and all other members of the Committee. My name is Jesmin Basanti and I am Staff Attorney in Economic Development matter for the Connecticut Business and Industry Association (CBIA). CBIA represents about 10,000 firms, which employ about 700,000 women and men in Connecticut. Our membership consists of firms of all sizes and types, the vast majority of which are small businesses employing fewer than 50 people.

Over 4,600 Connecticut firms are involved in international trade generating over \$15 billion annually in exports. About 89% of those firms are small businesses. Almost 500,000 Connecticut jobs depend directly or indirectly on foreign trade.

CBIA supports SB 395 An Act Concerning Connecticut Exports. This bill clarifies the need to provide stronger technical assistance and support through DECD of export support initiatives including staffing, search for funding opportunities and an export marketing effort. We realize these tasks require money and personnel. However, boosting exporting in the state can create jobs, expansion of firms and subsequent revenue that could far exceed costs. In addition, we know that in this weak economy an area that is already doing better is international trade. We must do all we can to enhance this. Our export surveys (see: http://www.cbiam.com/newsroom/NewsReleases/2009NewsReleases/documents/International-Trade_09.pdf) show that companies:

- Are looking to expand exporting
- Are looking at NEW markets, especially in Asia
- Need better information and support to fully maximize those opportunities

CBIA suggests that funds as needed be reallocated from other areas in the budget along with training or retraining staff so this can be accomplished without requiring additional revenue or personnel.

Thank you for the opportunity to submit this testimony.