



LOUISIANA SHRIMP ASSOCIATION

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March 28, 2024

Louisiana Shrimp Association is in support of the legislation “Save Our Shrimpers Act”, which is expected to be introduced on April 10, 2024 by Representative Troy Nehls (R-TX); signed onto by, Representative Garret Graves (R-LA), Congressman Clay Higgins (R-LA), Representative Mike Ezell (R-MISS), Representative Nancy Mace (R-SC), Representative Byron Donalds (R-FL), Representative Randy Weber (R-TX), Representative Barry Moore (R-AL), and Representative Brian Babin (R-TX). *This act will prohibit funds from being made available to international financial institutes to finance foreign shrimp farms, and for other purposes.*****

The World Bank, which is an international financial institute, is dispensing billions of dollars to increase aquaculture in foreign countries, while the American shrimp harvester is struggling in an industry that has been so heavily damaged by foreign shrimp imports, that we can no longer survive. Foreign shrimp farming is now producing massive amounts of shrimp into the world market with funding from the World Bank and these countries are expanding production and thriving.

American shrimp harvesters cannot afford for their vessels to leave the docks that they are tied to due to the high price of fuel and supplies on top of record low prices paid to them. This has caused not only shrimp harvesters to suffer but whole communities to suffer hardships. Foreign countries and companies that the international financial institutes are funding are undermining our growth and competitiveness and are controlling our American shrimp industry and by doing this they are dictating our prices.

We see firsthand that their practices are harming our industry and stopping economic development in the US. The United States, through the World Bank, participates in addressing vital international development challenges. The US has had a long history of supporting the World Bank Group's mission and has been a champion of the International Development Association (IDA) which provides low interest loans and grants to the world's poorest countries.¹ The US has contributed billions of dollars to the World Bank to support economic growth in other countries. The World Bank has been criticized as promoting inflation and harming economic development². We see firsthand that their practices are harming our industry and stopping economic development in the US. It is now time for our United States Government to look at the damage in our country that is being caused by their participation and funding to international financial institutes such as the World Bank. We believe that this bill is one of the first steps in doing so.

This is not a party specific problem we are facing; this is an American industry in peril. We need everyone's help so that we will not be another American industry lost to free trade. We are very grateful to our representatives in Washington DC for taking this stand. God bless America!

Best regards,

Acy J. Cooper, President

¹ <https://www.worldbank.org/en/country/unitedstates/overview>

² https://en.wikipedia.org/wiki/World_Bank