

Immigration reform may spur economic growth, U.S. Chamber says

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The U.S. Chamber of Commerce released a report Wednesday urging Congress to make the immigration system more "entrepreneur friendly."

Because of U.S. policies that make it difficult for immigrant entrepreneurs to make a home in the states, many are "voting with their feet" and returning to their home nations, according to a joint report from the chamber and the Immigration Policy Center of the American Immigration Council. The report suggests permitting foreign students to remain in the United States after graduation and creating a separate visa for potential entrepreneurs.

Immigrant entrepreneurs are responsible for establishing 18 percent of all Fortune 500 companies and 25.3 percent of all science and technology firms in the United States, including giants like Yahoo! and Google, according to the report.

"We should allow the world's most creative entrepreneurs to stay in our country," said Thomas J. Donehue, CEO of the U.S. Chamber of Commerce, in a speech earlier this month. "They are going to contribute and succeed somewhere — why shouldn't it be in the United States?"

Immigrants are more likely than native citizens to start their own businesses, according to the report. Five percent of naturalized citizens are self employed compared to just 3.7 percent of native-born Americans.

During his third State of the Union address Tuesday, President Barack Obama cited immigration reform as one of three important keys to boosting the nation's economy.

"Today, there are hundreds of thousands of students excelling in our schools who are not American citizens," he said. "Some are the children of undocumented workers, who had nothing to do with the actions of their parents. They grew up as Americans and pledge allegiance to our flag, and yet they live every day with the threat of deportation. Others come here from abroad to study in our colleges and universities. But as soon as they obtain advanced degrees, we send them back home to compete against us. It makes no sense."

He pledged to take on the issue of immigration reform "once and for all."

"Let's stop expelling talented, responsible young people who could be staffing our research labs or starting a new business, who could be further enriching this nation," he said.

While efforts to grant citizenship to illegal immigrants who graduate from college have met resistance in Congress, there is bipartisan support for reworking the system to make it easier for high-skill immigrants who come to the states on student visas to get green cards.

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