Impact of immigration on US economy

Numerous studies
Mostly favorable

1. Prominent US economic leaders are immigrants or children of immigrants
2. Famous US companies started by immigrants
3. Immigrants source of innovation and economic competitiveness
4. US experience vs. Europe: US more favorable
Business Leaders - Immigrants and Children of Immigrant

Elon Musk (Tesla) – South Africa; Jeff Bezos (Amazon) son of Cuban immigrant; Sundar Pichai (Google) – India; Safra Catz (Oracle) – Israel; Ariana Huffington (Huffington Post) – Greece; Satya Nadella (Microsoft) – India; Steve Jobs (Apple) – son of Syrian immigrant
US Corporations Started by Immigrants

- Google, Sergey Brin, Russia
- AT & T, Alexander Graham Bell, Scotland,
- Goldman Sachs, Marcus Goldman, Germany
- eBay, Pierre Omidyar, France
- Radio Shack, Theodore and Milton Deutschmann, England
- Kohl's, Maxwell Kohl, Poland
- Yahoo, Jerry Yang, Taiwan
- Kraft, James L. Kraft, Canada
- Chobani, Hamdi Ulukaya, Turkey
- Nordstrom, John Nordstrom, Sweden, & hundreds more
Immigration and the Economy – Summary Facts

• Immigrants 13% of population; generate 15% of economy, Econ Policy Institute
• 50% of billion-dollar-companies started by immigrants
• Every one of these companies created hundreds/thousands of jobs
• With regard to all companies, 25% are started by immigrants
• On Average: immigrants in the workforce raise wages and expand employment (↑ participation, ↑ work ethic, ↑ productivity) Brookings
• 75% of innovation patents have at least one foreign born inventor
• Innovation and competitiveness: US has > immigrant innovators than all countries combined
Immigrants with Patents – 2000 to 2010 – Top 10 Countries

- USA
- Germany
- Switzerland
- UK
- Netherlands
- France
- Canada
- Singapore
- Japan

US Innovation and Immigrants
(Dan Kopf, Quartz, 2016)
Openness Pays Off

• Europe and US have varying experiences
• Europe: More restrictions, more negative consequences on economy
• US (until recently): More open, more positive consequences
• Future? Popular sentiment and public policy
• Recent indicators: Negative sentiment down to 37%; path to citizenship up to 65%  (Chicago Council on Global Affairs, 2017).