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I know you recently received a letter from Duke University expressing our opposition to this proposed rule. As dean of Duke’s business school, I write to provide additional context about how these proposed restrictions would be harmful to U.S. businesses and the U.S. economy.

We are in a period of such rapid innovation that some are calling it the Fourth Industrial Revolution—a critical time in which technology is reshaping the future of work. In a knowledge-based economy such as ours, a company wins or loses based on human capital - its people, its talent. Therefore, it is critical that U.S. companies be able to recruit the best and brightest talent in order to maintain an edge in innovation. If we allow the U.S. to fall behind in innovation during this period, we will have a difficult, if not impossible, time catching up economically to other countries. Simply put, the countries who will be the economic winners in the decades ahead will be the countries that welcome talent from all regions of the world.

For an extended period of time, the U.S. has had an enormous advantage in attracting top talent to our country: institutions of higher education that are the envy of the world and therefore attract the very best and brightest to our shores. Additional immigration restrictions put that pipeline of talent at risk at precisely the wrong time. As we see a reset to a knowledge-based economy, reducing our access to talent could dangerously harm American competitiveness in the global economy, both in the short run as we work on economic recovery from the pandemic and for many years to come.

This is not simply personal opinion. It is an evidence-based conclusion widely shared by experts on economic competitiveness. About a year ago, I led an effort of business school deans who came together to sound the alarm for the U.S. economy if we do not change our immigration policies to welcome more high-skilled workers. Fifty-five deans signed an open letter urgently calling for immigration reform in the economic interest of our country. This group is non-partisan and represents schools from across the country – public and private – in metro areas and rural communities.
The point of this effort was not to sound the alarm for the business school industry, but, rather, to highlight that we serve as an early warning signal for U.S. competitiveness and economic opportunity. If interest in attending U.S. schools goes down, we lose access to skilled talent that subsequently drives innovation and job creation for U.S. citizens. We spoke up, not to defend our own industry, but to defend the economic interests of our country.

Of course, as business school deans, we have access to years of research from our scholars which consistently and conclusively demonstrates that talent mobility is an economic engine for opportunity, growth, and competitiveness. You can documentation of this evidence-based conclusion, as well additional insights into which regions of the world are winning the race for talent in this white paper produced last year as part of the deans’ effort to explain the economic implications of talent mobility. This is not only a long-term issue for U.S. competitiveness. At the precise moment in time when technology and knowledge are transforming industries, the need for more talent in the U.S. in the areas of science, technology, engineering and math has been widely and repeatedly documented.

I deeply understand and sympathize with the instinct to protect American security and jobs via appropriate immigration policy. However, I also believe that the proposed changes do little to enhance already strong security measures, but do produce an unintended consequence that hurts American citizens. If we increase the barriers for individuals from other countries to attend U.S. universities, we will do economic harm to our country. You only have to look at the Fortune 500 to see many immigrants founders building companies which have created enormous numbers of American jobs. On the flip side, there is also research showing that when U.S. companies cannot hire talent from other countries, they will outsource operations to other countries, directly costing American jobs. In other words, by limiting opportunities for international citizens to first study, and then potentially work, in our country, policy makers unintentionally hurt the American citizens they are trying to help.

Encouraging high-skilled talent to study in the U.S. helps our country. Once again, I cannot emphasize strongly enough that the views I express are not about protecting the economic interests of U.S. universities, although the direct economic harm to our country in reducing international enrollments due to the proposed visa changes is, in fact substantial. The bigger issue, by far, is protecting the economic interest of our country. Mobility of talent helps create opportunity for our future. We must welcome deserving talent, safely and securely, to our country and not erect additional barriers – such as this proposed rule – that will ultimately hamper economic growth and opportunity for our citizens.

Sincerely,

Bill Boulding
Dean
Duke University’s Fuqua School of Business