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The Role of Immigration in Strengthening America's Economy Thank you, Chairwoman Lofgren, ranking member King and members of the House Judiciary Immigration subcommittee. I appreciate the opportunity to appear before you this morning to discuss the role of immigration in strengthening America's economy.

As an immigrant, I chose to live in America because it is one of the freest and most vibrant nations in the world. And as an immigrant, I feel an obligation to speak up for immigration policies that will keep America the most economically robust, creative and freedom-loving nation in the world.

Over the past four decades, I have enjoyed all the benefits of living, working and building a business in America. I have had the freedom to pursue my dreams, to secure the best opportunities for my children, and to participate in the open dialogue that is essential to a free society.

Today, America is deeply divided over immigration policy. Many people worry that immigrants will take their jobs, challenge their culture, or change their community. Others want to punish those who fled poverty or repression in their native countries and came to the U.S. outside the legal system.

Sadly, immigration has become a wedge issue that some partisan interests use to advance a political agenda.

I joined Mayor Bloomberg in organizing the Partnership for a New American Economy because I believe that all Americans should have a vital interest in fixing our broken immigration system so we can continue to compete in the 21st Century global economy.

While supporting complete and proper closure of all our borders to future illegal immigrants, our partnership advocates reform that gives a path to citizenship for responsible and law-abiding immigrants who are in the U.S. today without proper authority. It is nonsense to talk of expelling 12 million people. Not only is it impractical, it is cost prohibitive. A study this year put the price of mass deportation at \$285 billion over five years. That's \$57 billion a year. There are better ways to spend our money.

We need to do more to secure our borders. We can, and should add more people, technology and resources to ensuring that we have control over who comes in to this country. But I worry that spending alone will not stop the flow of illegal immigrants. The U.S. has increased border security funding almost every year since 1992, while at the same time the estimated population of illegal immigrants has more than tripled. The estimated population of illegal immigrants only started to decline when our country hit a recession and there were fewer jobs. So our border security must also be matched with efforts to make sure employers can't hire illegal immigrants.

By contrast, a full path to legalization – requiring unauthorized immigrants to register, undergo a security check, pay taxes and learn English – would bring these immigrants out of a shadow economy, and add to our tax base. According to one study, a path to legalization would contribute an estimated \$1.5 trillion to the GDP over 10 years.

America is desperately in need of improving our country's human capital. We want to bring an end to the arbitrary immigration and visa quotas that make it impossible to fill the labor and skills needs of our country. We hope to return to an America that is a magnet for many of the best young brains in the world.

In higher education, for example, America needs to keep her door open to those who come here to get an advanced degree – and then allow them to join the ranks of our most productive scientists, entrepreneurs, innovators and educators. What we have now is silly and self-defeating. We attract some of the world's smartest people to our shores, give them the best that American higher education can offer – and then put them on planes back to their own countries. That has to stop. We need to make it easier for them to stay, so they can make their contributions to America.

These are young people who are inventing the next generation of big ideas and leading the way when it comes to technological innovation. In fact, a full 25 percent of all technology and engineering businesses launched in America between 1995 and 2005 had an immigrant founder. In Silicon Valley, more than half of the new tech start-ups were founded by immigrants. These are businesses that have created hundreds of thousands of new American jobs.

As America's baby boomers approach 65, immigrants are helping to keep our workforce young and growing. Today, more than 40 percent of our immigrant population is aged 25 – 44, compared with 25 percent of U.S. – born residents.

Moreover, when it comes to growing the economy, new immigrants also mean new consumers. These consumers generate considerable spending on goods, services and housing.

In sum, America's future prosperity and security depends on getting our immigration policy right -- and doing it quickly. From all across the country, from the public and private sectors, and from every political persuasion, our partnership is bringing leaders together for one purpose: to ensure that America's doors remain open so that our economy remains strong.

I appreciate the opportunity to share my views with you today, and I thank you for listening.