



Partnership for New York City



PARTNERSHIP FOR A
NEW AMERICAN
ECONOMY

MAYOR MICHAEL BLOOMBERG, FORMER TORONTO MAYOR DAVID MILLER, AND MEXICAN PHILANTHROPIST RICARDO B. SALINAS PLIEGO MAKE CASE FOR AN "IMMIGRATION STIMULUS"

Mayor announces study on how countries around the world are exploiting obstacles created by American immigration policies to recruit the world's brightest minds

[New York, NY; November 17, 2011](#) – New York City Mayor **Michael R. Bloomberg**, Former Toronto Mayor **David Miller** and Grupo Salinas Founder & Chairman **Ricardo B. Salinas Pliego** discussed how U.S. immigration policies impact the ability of American companies to compete and grow at a forum moderated by *New York Times* columnist and Pulitzer Prize Winner **Thomas Friedman** and sponsored by the Partnership for New York City and the Partnership for a New American Economy.

More than a hundred business and civic leaders participated in the discussion, held at the offices of **PricewaterhouseCoopers, LLP**, including NASDAQ Chairman & CEO **Robert Greifeld**; British Consul-General & Director-General **Danny Lopez**; McKinsey & Co. Director of Firm Knowledge **Lenny Mendonca**; and News Corporation Chairman & CEO and Partnership for a New American Economy Co-Chair **Rupert Murdoch**.

"Modernizing our immigration system is a cost-free way to create jobs at a time when real job creation solutions are few and far in between," said **Mayor Bloomberg**. "Our competitors around the world are aggressively recruiting the thousands of entrepreneurs, engineers, scientists, investors, and other job creators who want to come here. If we want to put Americans back to work, we need to embrace an Immigration Stimulus."

Central to the panelists' message was that U.S. immigration laws frustrate the competitive advantage that the three countries they represent could jointly attain.

"The U.S. makes a huge investment in young people who come here from around the world for an education, especially in science and math," said **Ricardo B. Salinas Pliego**, founder and chairman of Grupo Salinas. "Then you force them to leave the moment they finish their studies. Retaining these students would generate economic benefits for all of North America and create a starting point for dialog on further immigration advances."

Mayor Bloomberg and **Salinas Pliego** announced the commissioning of a new study to document the dramatic steps that China, Canada, the United Kingdom, Chile, Israel, and other countries around the world are taking to recruit the key job creators whom American immigration laws turn away, as well as the economic benefits that these countries reap from these efforts. The study will be directed by former Toronto Mayor **Miller**, who is currently the Future of Cities Global Fellow at the Polytechnic Institute of New York University, and will be guided by a task force including former SunGard President & CEO **Cristóbal Conde**; Azteca America Chairman of the Board **Luis Echarte**; Newmark Knight Frank CEO **Barry**

Gosin; Greifeld; McKinsey & Co. Chairman of the Americas **Vikram Malhotra; Mendonca;** Mayor Bloomberg's Chief Advisor for Policy and Strategic Planning **John Feinblatt;** and Partnership for New York City President & CEO **Kathryn Wylde** to oversee the study.

Even with record unemployment, the U.S. government estimates that there are 3 million unfilled jobs in America because the skills our companies need do not match the skills Americans currently have. Encouraging Americans to pursue the fields our companies need -- fields like science, technology, engineering, and mathematics -- is an imperative, but is also a long term solution. But in the short term, there are thousands of foreign born workers willing and able to fill these jobs and help American companies grow. Unfortunately, our immigration laws frustrate this.

Of the one million permanent residents welcomed into the US each year, only about 7% are admitted for economic reasons -- far less than any other developed nation in the world. And other countries are eagerly capitalizing on America's missed opportunities. China has developed a "National Medium and Long Term Talent Development Plan" that provides a litany of direct economic and social incentives to entice the top Chinese students in US and other non-Chinese universities to come back to China. The United Kingdom, Singapore, and Chile all have visas specifically for entrepreneurs who want to come to their country and start new businesses and create jobs. Canada uses a points system to ensure that it brings in the job creators its economy needs.

"Canada's economic and social prosperity has been tremendously helped by our open immigration laws and policies," said former Toronto Mayor **Miller**. "In this global economy, we all need to put jobs first."

As co-chairs of the Partnership for a New American Economy (www.RenewOurEconomy.org), Mayor Bloomberg and Rupert Murdoch are pushing Congress to enact smart reforms to help America compete for this talent, such as providing green cards for graduates with advanced degrees from U.S. universities in science, engineering and other essential fields; creating a visa for entrepreneurs to start their company in America if they have secured American venture capital; and streamlining and expanding temporary visas for jobs that are otherwise vacant.

"Americans have been slow to appreciate the importance of immigration policy to our economic health," said **Kathryn Wylde**. "There are few more important actions the federal government could take to create American jobs than to open our doors to the world's top entrepreneurial and scientific talent."

About the Partnership for a New American Economy

Formed in 2010, the Partnership for a New American Economy (www.RenewOurEconomy.org) brings together a bipartisan group of more than 400 prominent business leaders and mayors from across the country to make the case that immigration reform is an economic imperative. Its members hail from all 50 states and represent businesses that employ more than 4 million people and generate more than \$1.5 trillion in revenue, and mayors of more than 35 million people.

About the Partnership for New York City

The Partnership for New York City's (www.pfnyc.org) mission is to engage the business community in efforts to advance the economy of New York City and maintain the city's position as the center of world commerce, finance and innovation. Through the New York City Investment Fund, the Partnership contributes directly to projects that create jobs, improve economically distressed communities and stimulate new business creation.

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