

Los Angeles Times

Hundreds of CEOs are bailing on Trump over DACA, but they need to do more

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September 6, 2017

The massive opposition by business leaders to President Trump's decision rescinding DACA, the program that protected people brought to this country illegally as children, is another sign that Trump is losing the business community.

But it also shows how far industry still has to go to break with Trump's policies when they threaten more than businesses' narrow self-interests.

We've been hearing a lot lately about how corporate CEOs are stepping into the void created by the absence of moral leadership from the White House. If that's really to be the case, they're going to have to do much more.

Thus far, business leaders' inclination to take issue only with individual White House policies—whether they're about immigration, or the withdrawal from the Paris climate change agreement, or DACA—suggests that business is still hoping to get something from Trump. Despite Trump's rising unpopularity and his crumbling relationship with congressional Republicans, their hopes for a tax cut and for further rollback of regulations aren't dead, yet.

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As a result, you'll still hear some business leaders talking about the advantages of staying close enough to Trump to stay in the conversation, as though the word in season may actually turn him into a policy machine. More and more, this is looking like a forlorn hope. Forlorn hopes may not spring eternal, but they can live long before despair fully sets in.

When people come here to learn, work hard and give back to their communities, we should allow them to stay in the United States.— JP Morgan Chase CEO Jamie Dimon

Opposition to the DACA decision may be an especially easy call for many CEOs. The program, known formally as Deferred Action for Childhood Arrivals and instituted by President Obama via a 2012 executive order, freed some 800,000 so-called Dreamers from the threat of deportation as they studied and worked to build their careers in the U.S. Many were brought here as infants, and know nothing of the lands their parents left.

DACA recognized that they're Americans in every way except documentation, contributing to the U.S. economy as employees, entrepreneurs and taxpayers. By contrast, the Trump administration, which says it will give Congress six months to act to keep DACA before

implementing the order, has urged DACA recipients “to use the time remaining on their work authorizations to prepare for and arrange their departure from the United States.”

DACA has been broadly popular, and Trump’s action has been condemned from one end to the other of the ideological spectrum. (Even the libertarian Cato Institute condemns the “massive costs on employers and immigrants” rescinding DACA would impose.)

So it’s unsurprising that an Aug. 31 letter calling on Trump and congressional leaders to preserve DACA has acquired the signatures of some 600 corporate CEOs and other business and community leaders. The letter campaign is being promoted by FWD.us, an organization founded by generally progressive tech industry leaders, initially to lobby for immigration and criminal justice reform. It shows both the virtue of bringing together a powerful group to take a stand on policy, and the drawback of a business-oriented campaign. Economic factors are prominent among the letter’s arguments for retaining DACA: “Our economy would lose \$460.3 billion from the national GDP and \$24.6 billion in Social Security and Medicare tax contributions,” it states. “With [Dreamers], we grow and create jobs. They are part of why we will continue to have a global competitive advantage.”

The signatories represent a broad swath of American business—including technology (Google, Amazon, Facebook, Uber, among others); consumer goods (Apple, General Motors, Levi Strauss); retail (Best Buy, IKEA, Starbucks, Tiffany & Co.); and finance (Wells Fargo).

Some signatories are doing more. Microsoft, for example, has pledged to help provide a legal defense for the 39 Dreamers known to be in its employ if they face deportation proceedings.

The list of signatories isn’t exhaustive, and it’s probably unfair to draw too many conclusions from who’s absent. As of this writing, no traditional media companies have signed on, for example. Some CEOs who resigned from Trump’s industry councils last month following his insensitive and tone-deaf remarks about the neo Nazi-inspired violence in Charlottesville, Va., haven’t yet signed the letter or made specific statements supporting DACA, including Ken Frazier of Merck and Jeff Immelt of General Electric.

There are other notable absences. None of America’s three largest oil companies, ExxonMobil, ConocoPhillips, or Chevron, is on record thus far on the DACA order. Nor are the top three coal producers, Peabody Energy, Arch Coal, and Cloud Peak Energy. These are industries considered to be especially close to Trump, in part because his hostility to climate change policies, including his withdrawal from the Paris accord, generally favor their interests. We’ve reached out to all six companies to confirm their silence, but haven’t heard back.

Other companies have spoken up for DACA but not signed the letter, such as IBM, which issued a statement calling for “bipartisan legislation” to protect Dreamers from deportation. JPMorgan Chase CEO Jamie Dimon, in his capacity as chairman of the Business Roundtable, said, “When people come here to learn, work hard and give back to their communities, we should allow them to stay in the United States.”

We’ve reported before on the list of offenses against common decency and sensible policy committed by the Trump administration, as set forth by former Treasury Secretary Larry Summers: “Demonizing ethnic groups? That has happened,” Summers wrote in the Financial

Times. “Renouncing international agreements that have supported business interests? That has happened. Personal profiteering from the presidency? Also happened.”

Summers was writing in mid-August, just after Charlottesville, so his bill of particulars didn't include Trump's ban on transgender people serving in the military, which was issued on Aug. 25, or the DACA revocation, which was announced Tuesday.

If America's CEOs as a class are going to fill America's statesmanship vacuum, however, they'll have to take a stand against the general tenor of policies issuing from the White House, not merely against individual initiatives. They need to do more than scold Trump piecemeal as each policy emerges. His policies are all of a piece: They're exclusionary, narrow-minded, and scientifically and socially shortsighted. Put them all together, and they're leading the country down the wrong path to a troubled future. The business community needs to show that it gets the big picture.