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Graduation Is Bittersweet For Immigrants At American Universities

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It's officially graduation season. All over the country, teary-eyed parents and supportive family members assemble in big arenas to celebrate their loved ones' commencement into the next stage of their lives. It is a remarkable point in time for our country's best and brightest students, many of whom are preparing to take the plunge into the "real world."

Unfortunately for foreign students who were educated alongside their American peers, their post-graduation plans do not consist of looking for career fairs and Help Wanted signs... at least not in the US. Foreign students have only sixty days following graduation to leave the US before their student visa will expire.

American universities educate over 820,000 foreign-born [students](#) per year, but current immigration policies prevent those students from remaining in the US without employment. As a country, we are depleting the pool of high-skilled labor by continuing such an incoherent immigration policy, stymieing our economic growth.

In this increasingly complex and competitive global economy, the ability to attract and retain world-class minds is critical to the country's competitiveness. In economics, the knowledge, information, ideas and skills of individuals – referred to as "human capital" – is crucial. This was a major insight of Nobel Prize-winning economist Gary Becker, who sadly passed away on [Sunday](#) at the age of 83. Becker [found](#) that "the global economy cannot succeed without considerable investment in human capital by all nations." Current US immigration policy purposely lowers the stock of human capital in the American economy by forcing students away after they receive their degree. Simply put, the US becomes less competitive on the world stage.

One way for foreign students to avoid the 60 day rule and stay in the US is if they are able to find an employer and apply for one of 85,000 visas available to "specialty occupations." These visas, called H-1B visas, are in such high demand that they are filled within days of release every year. In April 2013, the entire H-1B cap was filled within seven days. The other option is to apply for one of 70,000 spots in the Optional Practice Training (OPT) program to stay in the US for an extra year or extra year and a half for STEM students. These short-term fixes are an immigration

band-aid and not a serious way to approach utilizing high-skilled foreign workers to enhance the US economy.

Contrary to the economic myths surrounding immigration, the US would greatly benefit from an influx of foreign-born students. The Institute of International Education found that foreign students contribute more than \$24 billion to the US [economy](#) annually. China, India, and South Korea send a total of 400,000+ students to the US each year. The most popular academic disciplines for these students are business and STEM majors (science, technology, engineering, and math). In a high-tech world, STEM students produce the exciting technology we love, do important work on studying plants and food we eat, design buildings and roads we use, and ensure that American investments are strong. By sending STEM graduates back to their home countries, the US is only encouraging the top technological and scientific breakthroughs of tomorrow to come from outside its borders.

This loss of potential innovation is compounded by the fact that immigrants are also more entrepreneurial than native-born Americans. On average immigrants are 30 percent more likely to start a business than native Americans. The benefits of immigrant entrepreneurship can be seen in by the fact that 40% of the Fortune 500 companies in the US were started by immigrants or second-generation immigrants. Furthermore, Alex Nowrasteh of the Cato Institute [reports](#) that high-skilled immigrants, like those who study at American universities, have created approximately 50% of Silicon Valley startups – including Google, Intel, eBay, and Yahoo.

States like Massachusetts are leading on immigration reform for graduates. Gov. Deval Patrick recently [announced](#) the “Global Entrepreneur in Residence Program,” an attempt to retain high-skilled international students who could stay after graduation to start or grow a business. Patrick intends to keep the 46,000 foreign students in Massachusetts to enhance economic growth and create employment opportunities. As a result, the Bay State is increasing its stock of human capital by enabling foreign students to remain in their state.

This graduation season, take a moment to consider the hundreds of thousands of foreign students, and the tremendous amount of human capital that will be pushed out of the country within 60 days of them putting on their academic robes. It makes no sense for the US to accept foreign students, educate them at the best universities in the world, and then kick out all but the 85,000 of them who win the visa lottery. When a graduate walks across that stage for their diploma, they should have the opportunity to stay in the US and contribute to our growing economy.

The US’s broken immigration policy only deprives American citizens of the prosperity that could have been generated by the thousands of highly skilled graduates. Imagine all the fortune 500 companies, or Silicon Valley startups that the country could miss out on as a result of our backwards visa regime — what a waste!