

A Sensible Immigration Plan

BY HILDA OCHOA-BRILLEMBOURG

*Time for Donald
Trump to think and
reflect before he
makes mistakes.*

Now that President Donald Trump has a decisive mandate to fix our dysfunctional immigration system, here are some ideas worth considering in crafting a new immigration policy. While illegal immigrants are often associated with crime, it is also true that a majority play a crucial role in contributing to our economy and societal fabric. We must recognize that a significant portion of the population cannot be marginalized. The following suggestions aim to enhance the discussion and develop solutions that are beneficial for all. These ideas represent a win-win strategy that brings deserving immigrants out of the shadows, creates a platform for future growth, and helps reduce our fiscal deficit.

With our declining birth rate and aging population, we need more workers willing to fill low-skilled jobs that currently go unfilled in the United States. We must attract the best and the brightest, as well as other vital service providers, utilizing our competitive advantage. Additionally, we should ease the pathway for global entrepreneurs to invest in our country, create new industries, and settle their families here.

Let's take this opportunity to explore several innovative ideas that deserve public consideration. Some of these may be implemented through executive order, while others may require congressional approval. Immigration policy is often a contentious issue for politicians, but as an economist and successful entrepreneur, I approach these complex problems with a focus on turning crises



Hilda Ochoa-Brillembourg is Founding Chairman of OA Group and Founder and Chairman Emeritus, Strategic Investment Group.

into opportunities using market clearing solutions. As it has been attributed to Winston Churchill during World War II, “Never let a good crisis go to waste.”

Engaging in massive and indiscriminate deportation of up to twenty million undocumented immigrants is neither feasible nor beneficial; such action would harm our economy, social cohesion, and our nation’s future. My proposal acknowledges that many undocumented immigrants are already paying taxes and contributing to our workforce. Those who are unwilling to legalize their status and who are unemployed, thereby straining our schools and welfare systems, could be potential candidates for deportation. Additionally, criminals should be expelled.

I propose a ten-step program that could be effectively implemented over the next twelve to thirty-six months, resulting in a stronger economy, reduced debt, and well-funded Social Security and Medicare programs.

- Close the border. President Trump has stated he would close the border if elected, and he should continue to work toward completing the wall.

- Expand seasonal worker permits. Extend seasonal worker permits from a few months to three to five years, allowing workers to visit their families in their home countries regularly.

- Increase the annual quota of legal immigrants. Raise the annual quota by two million immigrants, in addition to the current quota of over one million, including spouses and children. We need an influx of highly trained technicians, entrepreneurs, and other service providers to help balance the growing demographic disparity between workers and retirees.

- Grant green cards to U.S. graduates. Issue green cards to anyone who has graduated from U.S. universities or technical schools, including all Dreamers, who secure jobs within a year. Each applicant should be charged \$10,000 to cover administrative costs. If all Dreamers and half of graduates accept this offer, it would yield \$85 billion.

- Implement a fee for undocumented immigrants. Charge \$10,000 for each undocumented worker processed. For those that have not paid taxes, charge an additional \$10,000 for each year in the United States, capped at \$50,000. Prioritize those who have been in the country for four or more years. If half of the undocumented population accepts this offer, it could generate \$500 billion in tax revenues within twelve to twenty-four months.

- Offer residency visas to wealthy individuals. Provide five- to twenty-year resident visas to foreign centi-millionaires and billionaires, subject to background checks, in exchange

for a one-time tax payment of \$5–\$50 million for the privilege of exempting their international assets from U.S. taxes. If 20 percent of the potential pool take the offer at \$20 million, it would yield \$8 billion.

- Expel foreign criminals. Remove all undocumented or documented criminals and those who do not take advantage of the policy changes within twelve to thirty-six months.

- Leverage banks for processing. Utilize commercial banks that successfully handled covid-related government loans to process these policy initiatives, incorporating proper FBI checks. Banks could open new accounts and lend funds to credit-worthy workers.

- Use the Social Security Suspension Account liabilities to help finance undocumented workers. It is not well known that there are funds in the Social Security Suspension

*Engaging in massive and
indiscriminate deportation is neither
feasible nor beneficial.*

Account estimated to exceed \$2 trillion which were generated by payments of undocumented workers who are no longer in the registry. These funds can be used to help finance this program.

- Create a Social Security “lock box.” Use the financial gains from these policies to establish a fund that guarantees Social Security payments beyond 2034, when the savings account is projected to be depleted.

THE BENEFITS OF THIS APPROACH

In addition to fostering a productive, non-inflationary economy marked by social peace and justice, these policies could yield over \$600 billion within twelve to thirty-six months and an ongoing increase of \$200 billion annually from a broadened tax base. Furthermore, for every million immigrants arriving in the United States ready to work, the country saves \$1 million-plus. If ten million undocumented immigrants stay gainfully employed, we have saved \$10 trillion in human capital. If we were to expel them from the country, it would be wasting these \$10 trillion. ◆