


Economics of Immigration

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Overview

- What Do the Acton Core Lectures Tell Us?
- What Does Economics Tell Us?
- Essential Facts About Modern Immigration & Policy
- Implications

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Reminders from the Acton Core

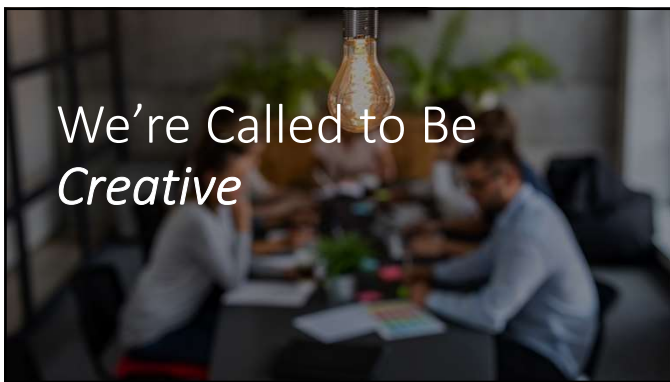
We're Called to Steward the World Together



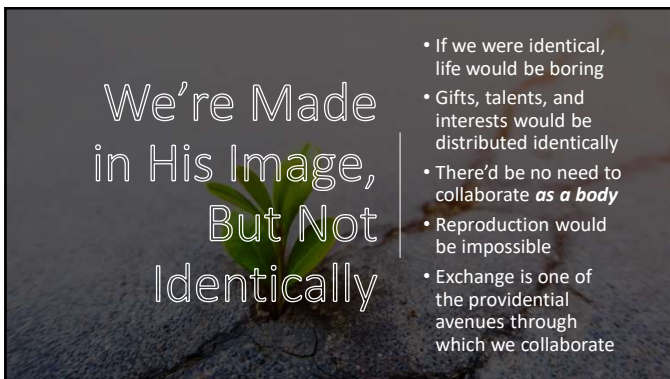
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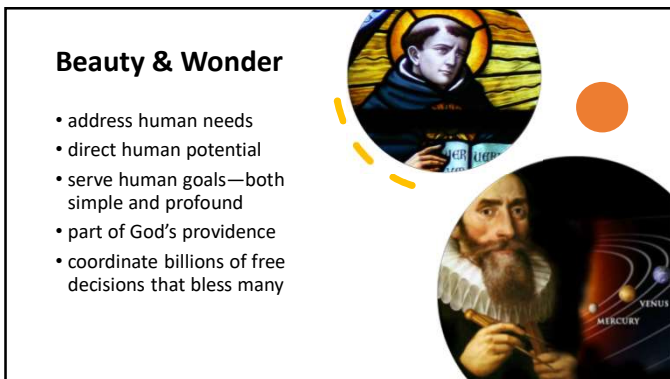
- If we were identical, life would be boring
- Gifts, talents, and interests would be distributed identically
- There'd be no need to collaborate *as a body*
- Reproduction would be impossible
- Exchange is one of the providential avenues through which we collaborate



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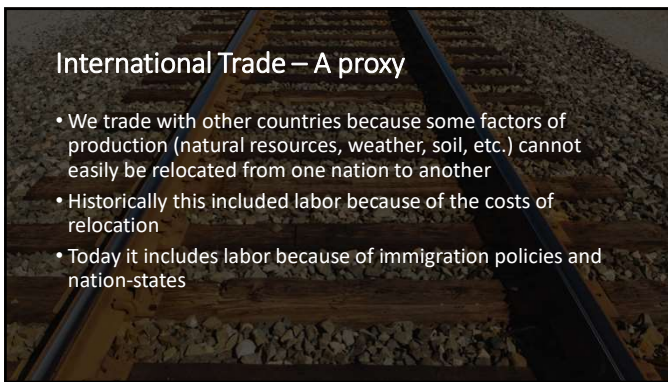
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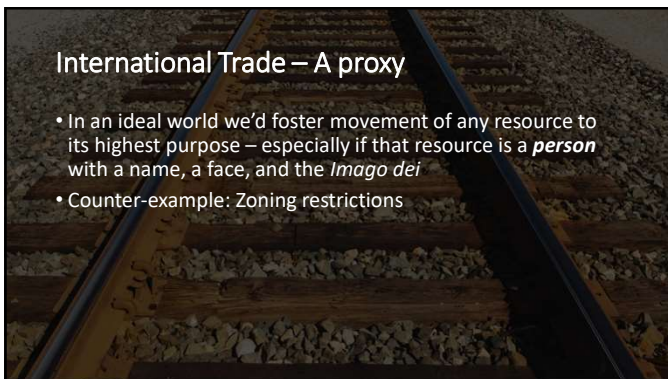
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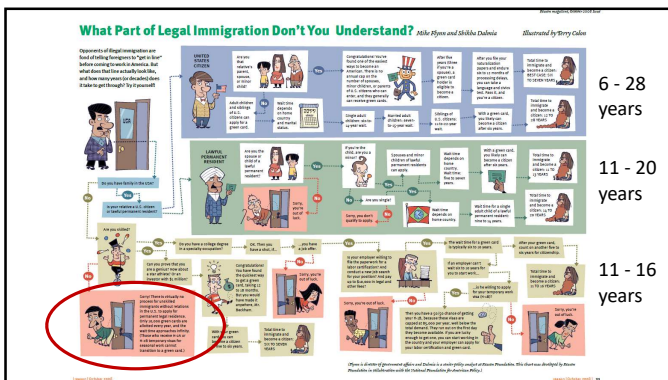
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Implications and Conclusions

How should Christians who understand economics reflect on immigration policy?

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The Golden Rule Applies

- Everyone is a child of God – regardless of place of birth
- I have a preferential option for the poor
- I do not have a preferential option for a California stranger over any other stranger

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Difficult or Easy?

One of the most difficult things in the world is to enter the US *legally*

One of the easiest things in the world is to enter the US *illegally*

Our incentive structures are all wrong

Perverse outcomes like child trafficking

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Immigrants Grow the Economy Through Entrepreneurship

According to one recent study

- 20 percent of Fortune 500 companies were founded by immigrants
- And an additional 25 percent were founded by children of immigrants

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Immigrants Contribute in Other Ways, Too

- One study: 20 years after arriving, the average refugee adult paid **\$21,000 more in taxes** than the value of public benefits received
- Department of Health & Human Services: From 2005-14, US refugees contributed \$63 billion more in government revenue than they cost
- Undocumented workers pay taxes (e.g., sales taxes and property taxes)

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Economics: Weighing Costs against Benefits

- Immigration → higher output
- Immigration → entrepreneurship
- Immigrants unlikely to cause crime
- Immigrants enrich culture
- Net tax cost likely negative
- Impossible legal immigration drives immigration underground



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