

P6/b(6)

Sent: Thu, 10 Jul 2014 19:25:25 -0400
From: "Jarrett, Valerie" <valerie_jarrett@who.eop.gov>
To: [REDACTED]
Subject: OP Ed as promised by Warren Buffett

<http://www.nytimes.com/2014/07/11/opinion/sheldon-adelson-warren-buffett-and-bill-gates-on-immigration-reform.html?src=twr>

Break the Immigration Impasse

Sheldon Adelson, Warren Buffett and Bill Gates on Immigration Reform

New York Times // SHELDON G. ADELSON, WARREN E. BUFFETT and BILL GATES

JULY 10, 2014

AMERICAN citizens are paying 535 people to take care of the legislative needs of the country. We are getting shortchanged. Here's an example: On June 10, an incumbent congressman in Virginia lost a primary election in which his opponent garnered only 36,105 votes. Immediately, many Washington legislators threw up their hands and declared that this one event would produce paralysis in the United States Congress for at least five months. In particular, they are telling us that immigration reform — long overdue — is now hopeless.

Americans deserve better than this.

The three of us vary in our politics and would differ also in our preferences about the details of an immigration reform bill. But we could without doubt come together to draft a bill acceptable to each of us. We hope that fact holds a lesson: You don't have to agree on everything in order to cooperate on matters about which you are reasonably close to agreement. It's time that this brand of thinking finds its way to Washington.

Most Americans believe that our country has a clear and present interest in enacting immigration legislation that is both humane to immigrants living here and a contribution to the well-being of our citizens. Reaching these goals is possible. Our present policy, however, fails badly on both counts.

We believe it borders on insanity to train intelligent and motivated people in our universities — often subsidizing their education — and then to deport them when they graduate. Many of these people, of course, want to return to their home country — and that's fine. But for those who wish to stay and work in computer science or technology, fields badly in need of their services, let's roll out the welcome mat.

A "talented graduate" reform was included in a bill that the Senate approved last year by a 68-to-32

vote. It would remove the worldwide cap on the number of visas that could be awarded to legal immigrants who had earned a graduate degree in science, technology, engineering or mathematics from an accredited institution of higher education in the United States, provided they had an offer of employment. The bill also included a sensible plan that would have allowed illegal residents to obtain citizenship, though only after they had earned the right to do so.

Americans are a forgiving and generous people, and who among us is not happy that their forebears — whatever their motivation or means of entry — made it to our soil?

For the future, the United States should take all steps to ensure that every prospective immigrant follows all rules and that people breaking these rules, including any facilitators, are severely punished. No one wants a replay of the present mess.

We also believe that America's self-interest should be reflected in our immigration policy. For example, the EB-5 "immigrant investor program," created by Congress in 1990, was intended to allow a limited number of foreigners with financial resources or unique abilities to move to our country, bringing with them substantial and enduring purchasing power. Reports of fraud have surfaced with this program, and we believe it should be reformed to prevent abuse but also expanded to become more effective. People willing to invest in America and create jobs deserve the opportunity to do so.

Their citizenship could be provisional — dependent, for example, on their making investments of a certain size in new businesses or homes. Expanded investments of that kind would help us jolt the demand side of our economy. These immigrants would impose minimal social costs on the United States, compared with the resources they would contribute. New citizens like these would make hefty deposits in our economy, not withdrawals.

Whatever the precise provisions of a law, it's time for the House to draft and pass a bill that reflects both our country's humanity and its self-interest. Differences with the Senate should be hammered out by members of a conference committee, committed to a deal.

A Congress that does nothing about these problems is extending an irrational policy by default; that is, if lawmakers don't act to change it, it stays the way it is, irrational. The current stalemate — in which greater pride is attached to thwarting the opposition than to advancing the nation's interests — is depressing to most Americans and virtually all of its business managers. The impasse certainly depresses the three of us.

Signs of a more productive attitude in Washington — which passage of a well-designed immigration bill would provide — might well lift spirits and thereby stimulate the economy. It's time for 535 America's citizens to remember what they owe to the 318 million who employ them.

Sheldon G. Adelson is the chairman and chief executive of the Las Vegas Sands Corporation. Warren E. Buffett is the chairman and chief executive of Berkshire Hathaway. Bill Gates, former chairman and chief executive of Microsoft, is co-chairman of the Bill & Melinda Gates Foundation.