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MAYOR BLOOMBERG AND RICARDO SALINAS RELEASE STUDY ON IMMIGRATION AT THE NEW YORK FORUM

Chinese business leaders and public sector figures debate the future of US-China economic relations at the New York business summit

NEW YORK, MAY 22, 2012 – **Michael R. Bloomberg**, Mayor of the City of New York, and Mexican business leader **Ricardo Salinas** released "Not Coming to America: Why the US is Falling Behind in the Global Race for Talent" at this morning's opening panel of the New York Forum in New York.

The report, commissioned by Partnership for New York City and Partnership for a New American Economy, and in collaboration with Fundación Azteca America, is a first-ever comparative study of the immigration reforms other countries employ to boost their economies and lure the high and low-skilled workers needed for continued economic growth.

The panel, Competing for Talent, was the opening session in the one-day business summit, which also focused on US-China business opportunities. Founded by Richard Attias & Associates in 2010, the New York Forum is an initiative-based meeting of business and political leaders, dynamic entrepreneurs, and innovative thought leaders.

Immigration has been sidelined by the US government at the expense of economic and human capital growth, according to Mayor Bloomberg. "The US government has become so worried about reelection, has become so partisan, that they don't consider immigration as an economic strategy," he said.

"Immigration has an impact on education system, on our society, and it should be looked at on both sides of aisle, and at state and federal level.

"Government has walked away from what made this country great and what business and education needs."

Salinas, who founded the Mexican conglomerate Grupo Salinas, said: "When it comes to their impact on the US economy, immigrants consistently "punch above their weight." They have, after all, uprooted their lives and relocated, making them ambitious risk takers.

“Immigrants disproportionately bring the inventiveness and entrepreneurial energy that supercharges innovation in an economy.”

There are currently 42 million immigrants in the US – representing one in seven residents, and one in six workers. In 2010 the US accounted for roughly 27 percent of the world’s permanent immigration flows and 23 percent of temporary labor migration (with Russia and Germany, numbers two and three, respectively, trailing far behind).

The report makes several recommendations for the US to fix its immigration system and continue attracting the world’s most talented and hardest working:

- Provide visas to the STEM graduates educated in American universities.
- Award more green cards based on economic needs.
- Create a visa program to allow foreign entrepreneurs to build their firms in the US.
- Let American companies hire the highly educated workers they need.
- Give seasonal and labor-intensive industries access to foreign workers when they cannot find Americans to fill jobs.
- Allow local governments to recruit more immigrants to meet regional needs.

The forum was opened by founder **Richard Attias**, who was optimistic that the global economy was poised for recovery.

He said: “Today, I have the conviction that we are close to the end of the global economic crisis. Leaders need to make decisions now – and to implement them. They need to find a balance between stimulus and austerity, and we as business leaders should do the same for our corporations.

“At the NYF last year, I made a commitment to highlight Africa, which is far too often ignored. I have the conviction that Africa can be a major part of the solution for the global economic growth - especially when we look at its average of 6 percent growth overall in 2012.

“As a result, in two weeks, we will be hosting the first edition of the New York Forum AFRICA in Gabon. More than 120 speakers and 600 participants from 50 countries, including 34 different countries in Africa, and six heads of states will discuss business and investment opportunities in this continent of more than a billion inhabitants.”

The keys to economic dynamism and stimulating growth were discussed by a high-level panel: **Larry Kantor**, managing director and head of research, Barclays; **Craig Mundie**, Chief Research and Strategy Officer, Microsoft Corporation; **Anne-Marie Slaughter**, Bert G. Kerstetter '66 University Professor of Politics and International Affairs, Princeton University; and **Robert Wolf**, Chairman, UBS Investment Bank, Americas.

Wolf expressed optimism that the economy was poised for recovery – “80 per cent of CEOs think that there will be an increase in jobs and an increase in sales in the next six months”.

He added: "Infrastructure spending could be a key to growth. For every dollar spent in infrastructure, it has a 1.6 GDP multiplier, and for every billion spent, 25,000 new jobs are created. At the moment, the US is spending what it spent in 1968 - but the country is a third larger."

Slaughter looked at the changes in the higher education system as giving huge opportunities for economic dynamism. "We are seeing a transformation in the middle sector of education, as we develop the ability to learn tech skills online and increasingly interactively.

"Meanwhile, I am starting to see university students question whether they have to find a job. Now, they ask themselves 'what can I start?', not 'where can I work?'. They can stay on their parents' healthcare until they are 26, which gives them a five-year window to create something."

The afternoon sessions were dedicated to business opportunities between US and China, including how the political landscape in US post-election will affect the economic climate.

The New York Forum is one of a series of topical conferences produced by Richard Attias and Associates, designed to focus on areas of the global economy that are key to economic growth and social development. It follows: Doha GOALS, held in Qatar in January to look at sport's role in society; Global Competitiveness Forum in Riyadh; Global Food Security in Rabat in March; and The New York Times Energy for Tomorrow conference in April.

The New York Forum then moves to Gabon for the first ever New York Forum AFRICA (June 8-10) in Libreville, held under the High Patronage of H.E. President Ali Bongo Ondimba.

There are two more conferences in collaboration with The New York Times, to be held later this year: the second Schools for Tomorrow, on September 13, and then the first-ever DealBook conference, Opportunities for Tomorrow on December 12.

About The New York Forum

The New York Forum® was conceived out of a conviction that the business world is at a crucial crossroads. It is imperative to send a strong message of optimism about the future of the global economy, work to redefine corporate governance, create long-term value and reinvent business models by bringing together all stakeholders in the economy.

Our focus is on strengthening the connection between economic growth and job growth, the importance of cities as the key engines of dynamism and innovation, the challenges corporate leaders face in a time of volatility and uncertainty, and the distinct opportunities created by growth in emerging economies.

The New York Forum® brings together CEOs, investors, and policy makers to collaborate with industry experts to begin the process of reinventing business and creating a new paradigm for growth. www.ny-forum.com

About Richard Attias & Associates

Richard Attias & Associates is a strategic communications firm that provides private consultancy, idea initiatives and live experiences. Our mission is to help leaders, corporations and nations build their global influence, catalyze innovation and lead the global exchange of ideas.

Using our strategic and operational expertise, we craft unforgettable experiences: interactive platforms, living laboratories of human capital, and historic cultural exchanges that help foster positive change for the global community.

Some of the work that Richard Attias and Associates has created or produced in the last year includes: New York Forum® (2011, May 2012, and June 2012 in Libreville, Gabon); APEC CEO Summit in Hawaii; The New York Times Schools for Tomorrow and Energy for Tomorrow in New York; Global Food Securities Forum in Morocco; Global Competitiveness Forum in Saudi Arabia; Meet the Moroccan Economy in New York; Qatar – US Business Forum in New York; Doha GOALS in Qatar; and African Securities Exchange Association in Morocco. www.richardattiasassociates.com