FOR IMMEDIATE RELEASE

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Washington, D.C. – Today, Business Forward Foundation issued a report, <u>We Are Not</u> Full, highlighting the cost of President Trump's immigration policies on Tennessee's economy.

On Tuesday, the Committee and the Judiciary's Subcommittee on Immigration and Citizenship and the Committee on Foreign Affairs' Subcommittee on Oversight and Investigations held a joint hearing on oversight of the Trump Administration's Muslim Ban. Many Muslim Americans testified before Congress, sharing their stories on how the ban has affected their ability to pursue their careers and be with their families. We Are Not Full makes the economic case for abandoning restrictive immigration policies in favor of more inclusive policies.

"President Trump argues that America is full – that we can't handle any more immigrants," said Jim Doyle, president of Business Forward. "Tennessee's real problem is declining birth rates, a shrinking workforce, and small towns that are losing young workers to big cities."

Tennessee is older than the national average, and it's aging quickly. Without a steady flow of new immigrants, Tennessee's economy could fall into a reinforcing cycle of job losses, lower investment, and falling property values. Over time, an aging, shrinking population hurts schools, pensions, infrastructure, and economic opportunity.

"To appreciate just how dangerous Trump's 'we're full' approach could be, we should compare its impact to immigration reform proposals that national business groups have offered," explained Doyle. "A balanced approach to immigration proposed by the Business Roundtable would grow Tennessee's economy by \$9.9 billion over ten years, while 'restrictive' policies could cost Tennessee \$9.3 billion over that same period. That's a swing of \$19.2 billion."

The report's key findings include:

- From 2016 to 2070, Tennessee's senior population will grow by 93%.
- Tennessee currently ranks 33rd in the nation in business dynamism, a measure that reflects the rate of new business formation and frequency of labor market turnover.
- Immigrants contribute a net \$527 million to Tennessee's economy through tax and income contributions less the cost of public services.

- Tennessee has a shortage of doctors that will only get worse as the population ages. Immigrants, who represent 5% of the state's population but 18% of its doctors, can help close the health care labor gap.
- There are more than 20,000 immigrant entrepreneurs across the state and they have created 82,000 new jobs.
- A balanced approach to immigration would create 105,000 new jobs in Tennessee, while restrictive policies could cost the state 105,000 jobs a difference of 210,000 jobs.

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ABOUT BUSINESS FORWARD FOUNDATION

The Business Forward Foundation is an independent research and education organization that takes a business-minded look at policy issues affecting America's economic competitiveness. Our work combines insights and advice from business leaders across the country with rigorous policy analysis. Through white papers, issue briefs, conference calls, and other events, we educate policy makers and the public about climate change, immigration reform, infrastructure investment, the future of work, and other critical issues.

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