

“EB-5 Investment Green Cards are Great for America as Seen through Australia” by Adam Edward Rothwell, Esq.

The EB-5 investment green card program helps the United States in immeasurable ways. Investments in the United States driven by foreign citizens hoping for green cards literally build communities. These investments increase land value, improve property value, provide jobs and add to our tax base. Additionally, the foreign citizens who receive green cards through investment in cumulative spend tremendous amounts of money in the US simply by living there lives here. Still some Americans detest the idea of what they consider to be foreign citizens buying up property in the United States. This view point is both misguided and has a hint of xenophobia.

Before my senior year in high school (over 20 years ago), I was an exchange student to Australia and was placed with a host family in Brisbane. Even though my exchange was in 1991, I still remember a handful of issues that individuals in Brisbane at least were very concerned about. One of these issues concerned the buying up of what was perceived to be large amounts of Australian property by citizens of Japan.

At that time, the Australian economy was in a slump, and the Japanese economy was roaring. Based on the relatively very cheap real estate in Australia, Japanese investors were buying Australian real estate in major markets throughout the country. In the late 1980s to early 1990s Japanese investment in Australia amounted to almost \$8 Billion USD a year. And many Australians were both really scared and angry.

Some Australians I met believed the Japanese were literally buying Australia out from under their feet. They believed the entire Australian economy would not just stay in a slump but that it would be permanently ruined. From my perspective though, a lot of the anger was not just based on the amount of investment by Japan but also by the fact that the investors from Japan were, well, Japanese. At the time a substantial number of white Australians had the same negative perception of Japanese individuals that some Americans now have of individuals from China. Conversely, in all the time I was in Australia, I never heard or read any articles about concern over investment by British investors. Regardless, twenty years later, the Australian economy is not destroyed.

The Australian economy has been strong for years. For example, the current US Dollar-Australian Dollar exchange rate has seen the Australian Dollar gain almost 20% on the US Dollar since the time I was an exchange student. Moreover, the Australian Dollar is still down considerably against the US Dollar from its peak. And this obviously does not mean Japanese investment has actually saved the economy of Australia, it definitely means Japanese investment has not destroyed the economy of Australia. Instead I think it's safe to assume Japanese and foreign investment in Australia has been a strong boost to their economy.

The United States is the world's leading economy, but, especially as other nations are showing substantially more annual GDP Growth, we need foreign investment to stay on top. Furthermore, while the US is the world's leading economy, many individual areas within the US are economically depressed. These areas specifically are able to benefit from the immediate opportunities that foreign investment is able to provide.

Beyond a doubt the EB-5 investment green card program provides immediate lasting benefit to the United States. And partially due to the EB-5 Program, twenty years from now the US Dollar will maybe have even gained back some of its lost ground.

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