

# An analysis of success and failure in the immigrant investor programmes of the United States and the United Kingdom

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## Propositions

### **An Analysis of Success and Failure in the Immigrant Investor Programmes of the United States and the United Kingdom**

by Madeleine Sumption

1. While Immigrant Investor Programmes (IIPs) are often portrayed as the ultimate economic tool, there is more politics to the design of these programmes than meets the eye.
2. IIP designs in which applicants appear to be 'genuine' investors – rather than people purchasing their status – are more politically successful but are likely to bring fewer economic benefits and greater administrative complexity.
3. The task of administering Immigrant Investor Programmes is not a natural fit for immigration agencies.
4. The dynamic, "go-getting" businesspeople that many policymakers want IIPs to attract are elusive: their qualities are difficult to define in transparent selection criteria and many do not actually want to relocate to another country.
5. Policymakers often face a trade-off between precise targeting and bureaucratic efficiency.
6. Success and failure have different dimensions that may conflict. For example, a programme can be politically successful but fail to meet its objectives, and vice versa.
7. Low-salience policies can be difficult to reform even when they have obvious flaws, because policymakers cannot find the time and resources to promote the changes they would ideally like to make.
8. Researchers should not assume that the way a policy is designed reliably tells us what its purpose was.
9. Policymakers designing investor programmes should think more carefully about what they want it to achieve and whether their goals are realistic.