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Chad Sparber

Colgate University
and IZA@LISER

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Which H-1B Workers Earn the Highest Wages? Distinctions by Visa Status at the Time of Petition^{*}

Abstract

H-1B status grants highly-educated foreign nationals the right to work in specialized occupations in the United States. Recent policy proposals include altering the method for allocating H-1B status, raising payments associated with entry into the country, and changing the limit on new issuances available. To help inform policy, this paper uses the universe of cap-bound H-1Bs awarded in fiscal year 2024 to examine how wages vary across different groups. Workers on F-1 student status accounted for 45% of new issuances, while another 43% went to individuals living abroad without any contemporary US immigration status. This former group earned 10% higher wages than the latter, or 6% more after accounting for observable differences between groups. Indian-born workers without current status seeking new employment at H-1B dependent firms earn the lowest wages. Policies favoring one of these groups over another – whether intended or not – will affect the average wage paid to H-1B recipients.

JEL classification

J61, J68, J31, F22

Keywords

skilled immigration, H-1B, wage differentials

Corresponding author

Chad Sparber

csparber@colgate.edu

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1 Introduction

This is a descriptive paper. It uses the universe of fiscal year (FY) 2024 recipients of cap-bound H-1B status to examine wage gaps among foreign-born labor working in the United States through this program. It focuses particular attention on a worker’s immigration status at the time of H-1B petition. Nearly all new H-1B workers come from two groups: Those in the US as students on F-1 status; and those without any US immigration status who are living abroad. Individuals in the former group earn wages 6 to 10% higher than the latter. Though simple, this paper’s analysis is important because the H-1B program is in the center of intense policy debates. An understanding of wage gaps can be informative about the effects – intended or otherwise – of potential migration policy changes.

The H-1B program is a primary channel for granting highly-educated foreign nationals the legal right to temporary employment in the United States. New issuances of H-1B status are capped at 65,000 per year, plus 20,000 for individuals who have earned an advanced degree from a US institution. Renewals of H-1B status are exempt from this cap, as are all employees at colleges, universities, and nonprofit institutions. Each year, the US receives far more requests for H-1B status than there are slots available. The government allocates status through a lottery.

A large economics literature argues that H-1B workers (or skilled immigrants, more generally) drive gains in US productivity, GDP, innovation, employment, and wages paid to US-born workers.¹ In its 2017 summary of the economic effects of immigration, the National Academies of Sciences, Engineering, and Medicine argued that “infusion by high-skilled immigration of human capital has boosted the nation’s capacity for innovation, entrepreneurship, and technological change... The prospects for long-run economic growth in the United States would be considerably dimmed without the contributions of high-skilled immigrants.” (National Academies of Sciences et al. (2017), pages 6-7). Given the potential for gains, some policy-makers have called for the expansion of the H-1B program, including Congressional representative Raja Krishnamoorthi who reintroduced the High-Skilled Immigration Reform for Employment (HIRE) Act in November 2025. That legislation would increase the number of H-1Bs available to 130,000 per year.

Many benefits of skilled migration and the H-1B program accrue due to positive productivity spillovers. By contrast, potential costs are localized. For example, although Bound et al. (2017) find that skilled immigration from 1994-2001 increased the overall welfare of native-born Americans, it also decreased wages paid to computer-related workers relative to

¹See Prato (2025), Bernstein et al. (2025), Morales (2025), Akcigit et al. (2025), Brinatti et al. (2024), Mayda et al. (2023), Khanna and Lee (2020), Azoulay et al. (2022), Peri et al. (2015), Kerr et al. (2015), Hunt (2011), Hunt and Gauthier-Loiselle (2010), Kerr and Lincoln (2010), and Felbermayr et al. (2010).

what otherwise would have occurred. Borjas and Doran (2012) demonstrate that the influx of Soviet mathematicians into the US after the Cold War reduced the productivity of American mathematicians in overlapping fields. Turner (2022) finds similar results for science, technology, engineering, and mathematics (STEM) workers more generally. And using small H-1B lotteries in FY 2006 and 2007, Doran et al. (2014) discover that, at the firm level, firms that won the right to hire H-1B workers hired fewer non-H-1B workers.

Wages paid to H-1B workers are a source of both frustration and dispute. Writing for The Heritage Foundation in 2025, Frei (2025) argued “that a significant proportion of H-1B workers are paid below the median wage, suggesting that the program is failing its mission to fill workforce shortages in specialty occupations in the United States... The program disproportionately benefits large tech firms and—mostly foreign—outsourcing companies, often at the expense of smaller employers.” Borjas (2026) estimates that H-1B workers earn 15% less than comparable natives, but Clemens (2026a) counters that this conclusion is biased and that H-1B workers receive a 6% wage premium when comparing workers of the same age, gender, education, occupation, and local labor market. Earlier evidence from Lofstrom and Hayes (2011) complements the results in Clemens (2026a).

Concerns about the H-1B program have prompted their own policy reactions. For example, Congressman Eli Crane introduced the End H-1B Visa Abuse Act in April 2026, which would cut the annual H-1B cap to 25,000 and would eliminate cap exemptions granted to employees of colleges, universities, and non-profit research institutions. A September 2025 Department of Homeland Security (DHS) Notice of Proposed Rulemaking replaced the purely random lottery allocation of H-1B status with a weighted lottery selection process favoring applicants at higher prevailing wage levels beginning in the following December.² In the same month, a presidential proclamation imposed a \$100,000 payment on H-1B workers entering the country for the first time that does not apply to new H-1B workers already in the country on another status. In June 2026, a Massachusetts federal district court vacated this payment, but it remains in effect until a decision is reached on an appeal.³

Policy proposals are seeking to limit other forms of skilled migration as well. At present, foreign students on F-1 status can work in the United States for 12 months after graduating from a US college or university through the optional practical training (OPT) provision. STEM graduates receive an additional 24-month OPT extension. Congressman Crane’s proposal, however, would end the OPT program. The Trump administration might be

²DHS (2025).

³See Trump (2025) Anderson (2025b), State of California et al. (2025), Kreighbaum (2026), and Montague (2026). Whether this \$100,000 constitutes a fee or a tax is an important legal distinction tied to which government body has the authority to set and impose it. The proclamation refers to it as “payment,” so this paper follows accordingly. See Clemens (2026b) for further discussion.

sympathetic to this basic idea. In July 2026, *The Wall Street Journal* reported that the administration is considering a \$100,000 OPT payment.⁴ Moreover, Immigration Customs and Enforcement (ICE) issued a broadcast message in August 2026 that limited foreign students’ ability to secure internships while enrolled in US universities.⁵ Policies like these are almost sure to reduce interest in studying in the United States. This would, in turn, reduce the country’s exports of educational services and curtail one of the largest pipelines into the H-1B program.⁶

Altogether, therefore, the current policy environment is demanding more analysis of the H-1B program, including a better understanding of the wages H-1B workers earn. That is this paper’s aim, and it pursues this analysis by adopting much of the motivation and methodology of the important Hunt (2011) article, “Which Immigrants Are Most Innovative and Entrepreneurial? Distinctions by Entry Visa.” Hunt argues that “various parties disagree in part because they have different objective functions. However, they also disagree on certain factual matters that have yet to be fully investigated” (p. 418). She uses 2003 National Survey of College Graduates (NSCG) data to examine variation in wages of college graduates – one of her proxies for productivity – based upon the person’s visa at the time of initial entry into the country. Her motivation is that the entry visa is a natural first policy tool.

This paper is inspired the same basic insight. The universe of cap-bound H-1B recipients is publicly available for FY 2024. Though that data does not provide information on a recipient’s first entry visa, it does provide the recipient’s visa status at the time of applying for an H-1B. Thus, if policy-makers are interested in altering the selection of H-1B workers (whether through taxes, fees, a weighted lottery, or some other mechanism), it would be useful to understand how wages vary across visa category at the time of application. Changes to the H-1B pipeline will affect average H-1B outcomes.

Whereas Hunt (2011) exploits several different markers of productivity including publication and patenting activity, this paper’s H-1B analysis is limited to wages alone. Unfortunately, regressions cannot tell us if wage gaps are due to productivity, market power, or discriminatory factors that might vary across firms and the characteristics of H-1B workers they hire. For example, Borjas (2026) characterizes the H-1B program as creating a temporary “marriage” between the firm and the worker because the application process requires that a firm petitions for H-1B status (using an I-129 form) on behalf of a specific worker. Individuals lacking job offers cannot apply for H-1B status. Moreover, once an individual

⁴Hackman (2026).

⁵DHS (2026).

⁶See Clemens (2026b), Amuedo-Dorantes and Shih (2026), Chen (2021), Chen et al. (2020), Shih (2017), Shih (2016), and Kato and Sparber (2013).

has H-1B status, their employer can petition for permanent residency (a green card) on their behalf. An employee might not want to jeopardize potential green card sponsorship by testing the job market through subsequent searches.

Concerns that employer-employee arrangements give firms market power and lead to a form of indentured servitude have been examined elsewhere with mixed evidence.⁷ Regardless, there are several reasons to suspect that the strength of Borjas’s marital bonds could vary across workers. Firms hiring F-1 workers directly from US colleges often do so through an ordinary domestic recruiting process – firms select workers according to merit, and those workers may choose a job from competing offers within or beyond US borders. By contrast, outsourcing specialists might select new workers living abroad without current status through a process in which workers face no alternative US employment options. That will guarantee a tighter bond. Thus, wage gaps between established and new immigrants in the US could reflect the market power of employers, not the productivity differences of the workers themselves.

Despite that limitation, regressions in this paper do identify the characteristics of workers earning the highest wages. The analysis can therefore provide guidance if future policy aims to select workers earning higher wages. To again quote Hunt (2011), “The results are directly informative to policy makers, who can use them to influence their decisions about which visa classes to expand or shrink” (p. 419).

The following analysis will show that in FY 2024, wages paid to new, cap-bound, H-1B recipients were 10% higher for applicants who were in the US on F-1 student status (potentially working through its OPT provision) than for applicants without a current US status applying from abroad. This premium declines to 6% when controlling for individual characteristics (such as gender, birth year, educational attainment, full-time work status, occupation, and country of birth), whether or not the hiring firm was an H-1B dependent employer, and the metropolitan statistical area (MSA) in which the work occurs. Back-of-the-envelope calculations suggest that if F-1 workers were removed from the pool of recipients and proportionally replaced by H-1B workers from alternative status categories, total wages paid to H-1B workers would have been 1.8% to 4.5% lower.

Average effects reflect important compositional characteristics and mask key insights regarding heterogeneity. Indian-born workers comprise two-thirds of the sample. Indians on F-1 status earn a 13% wage premium over Indians seeking new entry to the US. For workers who are not Indian, however, this reverses to a 5% wage penalty. This is somewhat suggestive that the main finding is less about the unique nature of US-educated immigrants

⁷See Hunt and Xie (2019), Sparber (2019), Depew et al. (2017), Matloff (2013), and Mukhopadhyay and Oxborrow (2012).

(for example, their better training, English proficiency, or productivity), and more about the large number of low-pay Indian-born workers using the H-1B program to enter the US for the first time.

To be more explicit, Indian-born individuals seeking new entry into the US to work for H-1B dependent firms earn particularly low wages and represent a sizable share of H-1B recipients. If the policy goal is to reduce the proportion of H-1Bs awarded to low wage workers, policy-makers should focus their scrutiny on groups like this and the hiring practices of the firms who employ them. Overly-general policies fail on this front. For example, the presidential proclamation’s system-wide payment requirement for new entrants would discourage low-wage Indian entrants, but it would have also discouraged the 4,635 high-wage, non-Indian, H-1Bs seeking new entry to the US in FY 2024 (5.6% of the sample). Similarly, efforts to curtail the F-1 OPT pipeline into the H-1B would reduce employment of some lower wage workers, but they would also increase the share of H-1Bs going to very low wage Indian employees. Prudent policy would take a more targeted approach to charging taxes, fees, and payments. It would not focus on H-1B recipients coming from broad categories of current status.

2 Data

Fan et al. (2024) provides the universe of 758,967 unredacted registrations to seek new cap-bound H-1B status in FY 2024. I retain the 89,090 individuals who were selected for processing and approved. Not all entries are complete. I deleted observations that failed to specify whether they would count toward the H-1B cap. I kept only the entries that listed “new employment” as the basis of classification for the H-1B petition. Similarly, I kept only those who were applying for a new visa for admission or those applying to change their visa status to extend their stay in the US. The petition also had to pertain to a single beneficiary and include a case number recognized by the US Department of Labor for approval. Together, these selection criteria resulted in 86,333 remaining observations.

The data provide variables for both the “beneficiary’s rate of pay per year” and a pair of variables for the “wage amount” and “wage unit” (i.e., whether the amount was quoted on a yearly, monthly, weekly, or hourly basis). In principle, these variables should be logically consistent with each other. In practice, they concur only 90% of the time.⁸ In some cases this is due to rounding error or a misplacement of a decimal resulting in wages being reported 10, 100, or 1000 times larger (or smaller) than the rate of pay. In other cases, the wage

⁸Fan et al. (2024) also provides H-1B Data for FYs 2021-2023, but only the 2024 dataset includes the wage amount and wage unit variables. Thus, this analysis focuses on 2024 alone.

might equal the annual rate of pay even though the entry purported to record the wage on a non-annual basis. After making logical adjustments, the wage and rate of pay variables concurred for 95.8% of the observations. I then deleted observations when the logarithm of the wage (or rate of pay) fell more than four standard deviations from its respective mean, and I kept only the observations for which the wage matched the rate of pay. These adjustments resulted in 82,618 remaining observations.

H-1B petitions record two key variables that this paper uses to characterize an individual’s visa group at the time of H-1B application. The first asks for the current nonimmigrant status of beneficiaries currently in the United States, which I therefore refer to as a person’s current visa status in the analysis below. This is perhaps the most policy-relevant variable in this paper if, in the spirit of Hunt (2011), the government were to change H-1B selection to favor individuals currently on one status over others.

Current status is highly correlated with a second key variable, “requested action,” which records two relevant options for this analysis: (A) Obtain a visa or be admitted to the country. These are also known as requests to “Notify the Office” or for “Consular Processing.” Or (B) Change the current status and extend the stay of the beneficiary since he or she is now in the United States on another status. I use this variable as a proxy for location – an indication of whether the person was currently in the US or was instead residing abroad and applying for new entry. This too could be a policy-relevant variable if the government were to consider favoring individuals currently residing in the United States over new entrants. The limitation of this proxy, however, is that Consular Processing is also selected by individuals living in the US but who intend to leave, obtain a visa abroad, and return. Individuals sometimes prefer this option over change of status requests because it can reduce costs and unpredictability of future travel. Those who can afford the Consular Processing option often opt for it.

Table 1 displays the number and percentage of applications for each of five visa categories and two locations. The largest proportion of applicants (44.6%) come from individuals currently on F-1 student status, including those working in the US through the OPT provision. Almost all of these people were currently residing in the US. The second largest group is workers without a current US immigration status (43.3%), almost all of whom were living abroad and seeking new entry into the US. This includes petitioners who marked their H-1B applications with “UN,” “UU,” or left the entry blank (i.e., having no prior visa). The 216 observations without current status but applying for a change in status almost certainly reflect an underlying data error. Though these individuals are included in some regressions below, their corresponding coefficients should be interpreted with a grain of salt.

Remaining groups are small. 7.5% of individuals in the dataset were applying from

Table 1: Observations by Visa Status and Location at the Time of H-1B Petition

		Location		
		Outside US	Inside US	<i>Total</i>
Observation Count				
Current Status	F-1	2,301	34,541	<i>36,842</i>
	Work	2,599	3,628	<i>6,227</i>
	Dependent	372	2,822	<i>3,194</i>
	Other	287	324	<i>611</i>
	None	35,528	216	<i>35,744</i>
	<i>Total</i>	<i>41,087</i>	<i>41,531</i>	<i>82,618</i>
Observation Percentage				
Current Status	F-1	2.8	41.8	<i>44.6</i>
	Work	3.2	4.4	<i>7.5</i>
	Dependent	0.5	3.4	<i>3.9</i>
	Other	0.4	0.4	<i>0.7</i>
	None	43.0	0.3	<i>43.3</i>
	<i>Total</i>	<i>49.7</i>	<i>50.3</i>	<i>100.0</i>

another legal work status such as the J-1 trainee visa or the L-1 intracompany transferee. This group also includes workers on H-1B1, TN, and E3 status – close substitutes for the H-1B but, unlike for the H-1B, do not allow its holders to also apply for legal permanent residency. These individuals are evenly split between those applying from within and outside the United States.

The next largest group (3.9%) consists of the dependents – spouses and children – of individuals holding some other immigration status. The final group of applicants from “other” statuses include tourists and individuals on humanitarian visas (i.e., refugees and asylum seekers). They account for less than 1% of H-1B recipients.

Current status and location are highly correlated, and – as noted above for individuals without a current US immigration status applying for a change in status from within the country – some entries betray a degree of error. Regressions of wages on individual characteristics must somehow account for both variables, but additive controls for status and location would complicate interpretation. Instead, baseline regressions will consider and compare ten distinct groups defined by the intersection of status and location, recognizing that some of these groups are small. Later robustness checks will limit the sample to the two largest groups: Those on F-1 status inside the US, and those without status applying for new entry

from abroad.

Regressions are performed at the individual (i) level with heteroskedasticity-robust standard errors. They take the form:

$$\ln(Wage_i) = \alpha + \sum_j \delta_j \cdot \text{Group}_{i,j} + \beta \cdot X_i + \epsilon_i \quad (1)$$

The vector X_i represents potential individual and firm-level controls. The δ_j parameters represent the average wage gaps for H-1B applicants of current visa status and location j relative to individuals petitioning for new US status and entry from abroad (the omitted reference group).

These δ_j values also allow for back-of-the-envelope calculations for the change in total wages paid to H-1B workers in the event that one or more pipelines ran dry and were proportionally replaced by remaining H-1B applicants. As an example, suppose the sample consists of G unique groups, with the final one serving as the omitted reference. The average wage paid to each group is thus $w_j = (1 + \delta_j) \cdot w_G$, where $\delta_G = 0$. Further let n_j represent the number of workers in group j . The total wage bill then equals:

$$\text{TotalWage} = \sum_{j=1}^G n_j \cdot w_j = w_G \cdot \sum_{j=1}^G n_j \cdot (1 + \delta_j) \quad (2)$$

Let groups 1 through F consist of different subsets of workers on F-1 status who collectively represent the proportion ρ of the sample. Suppose a government policy effectively killed the F-1 pathway toward H-1B status. The remaining pool of H-1B registrants is large enough that this void will be filled by people currently on another status (or no status at all). If these groups rose proportionally and experienced no wage effect themselves, then the predicted total wage bill would become:

$$\text{PredictedWage} = \sum_{j=F+1}^G \left(\frac{1}{1 - \rho} \right) \cdot n_j \cdot w_j = \left(\frac{1}{1 - \rho} \right) \cdot w_G \cdot \sum_{j=F+1}^G n_j \cdot (1 + \delta_j) \quad (3)$$

Comparison between the predicted and observed total wage bill would then provide an estimate for how H-1B wages would rise or fall as a consequence of closing the F-1 OPT pathway.

3 Results

3.1 Baseline Regressions

I begin with a parsimonious regression that includes only indicators for each visa-by-location group. The results represent raw wage gaps and are displayed in both column 1 of Table 2 and the top panel of Figure 1. H-1B applicants studying in the US on F-1 status earn a 9.9% wage premium over H-1B workers applying for new entry into the US. Applicants with F-1 status applying from abroad earn an even larger wage premium (16.9%), but this group of workers is much smaller.

Similar to Hunt (2011), the largest wage premium is earned by workers currently on another work status, whether they are applying from within the US or abroad. This could be an indication that firms are willing to pay high wages to people already known to be highly productive workers. Dependents of foreign workers living in the US and applying for their own H-1B status earn wages comparable to, if somewhat smaller than, wages paid to H-1B recipients applying from F-1 status.

Importantly, the reference group of individuals lacking current status and applying for new entry into the US are among the lowest-paid H-1B workers. Only the 324 people within the broadly-defined “other” current status category (such as those on a humanitarian visa) and applying to change their status from within the US earn less on average. This group is notably small and likely subject to measurement error.

The final row provides a back-of-the-envelope calculation for the aggregate wage consequences of siphoning off the F-1 pipeline into the H-1B program. If this pathway were to close and available H-1B spots were proportionally filled by remaining applicants, total wages paid to H-1B workers would decline 1.8%. Such an effect could happen if limitations on student internships, reduced time for post-graduation OPT work opportunities, or hefty payments required for acquiring F-1 status discouraged foreign study in the US.

Though it is simple, column 1 may be the preferred specification. If the government were to use policy levers to tighten or expand H-1B opportunities based upon current status, then the characteristics of individuals receiving H-1B status – and of the firms hiring those workers – could also change. In this context, the key question of interest is in whether closing one pathway over another would affect wages. It is not about whether such policies would affect wages holding other factors constant since those factors themselves are unlikely to be held constant in a real world setting.

This caveat aside, the analysis proceeds by adding controls to examine the robustness of the main results. Column 2 adds individual-level indicators for gender and birth year – factors that individuals cannot change in response to policy, though policy could affect

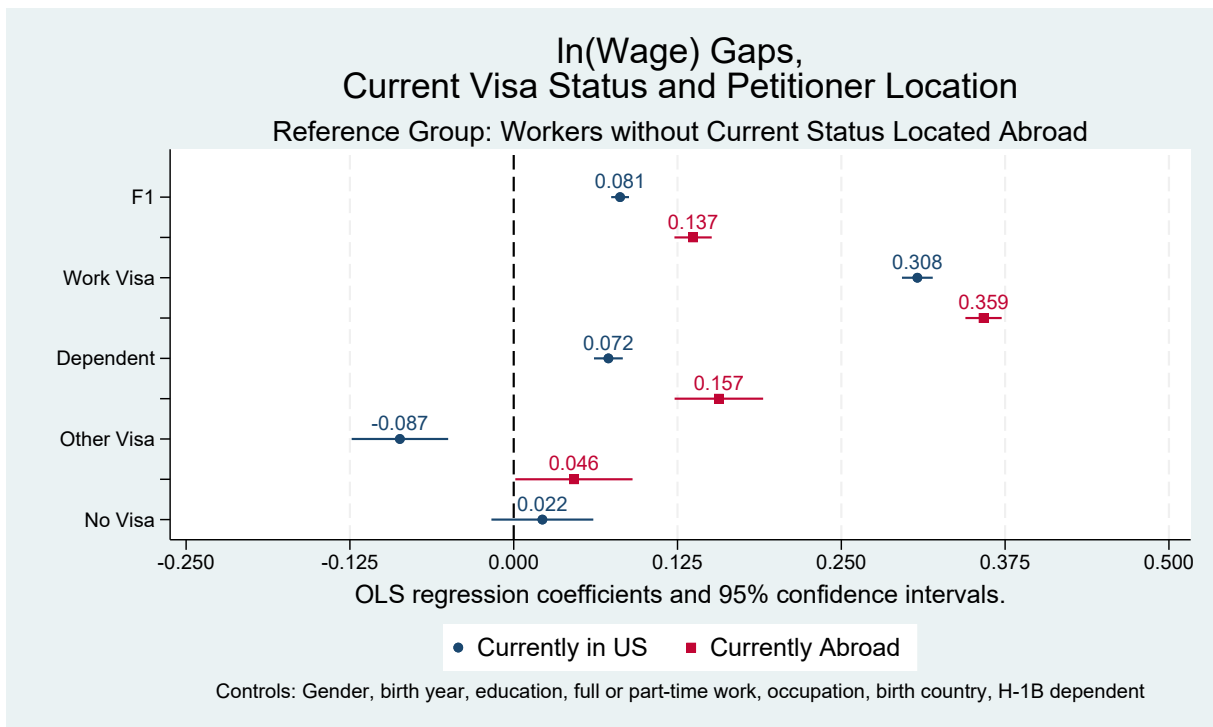
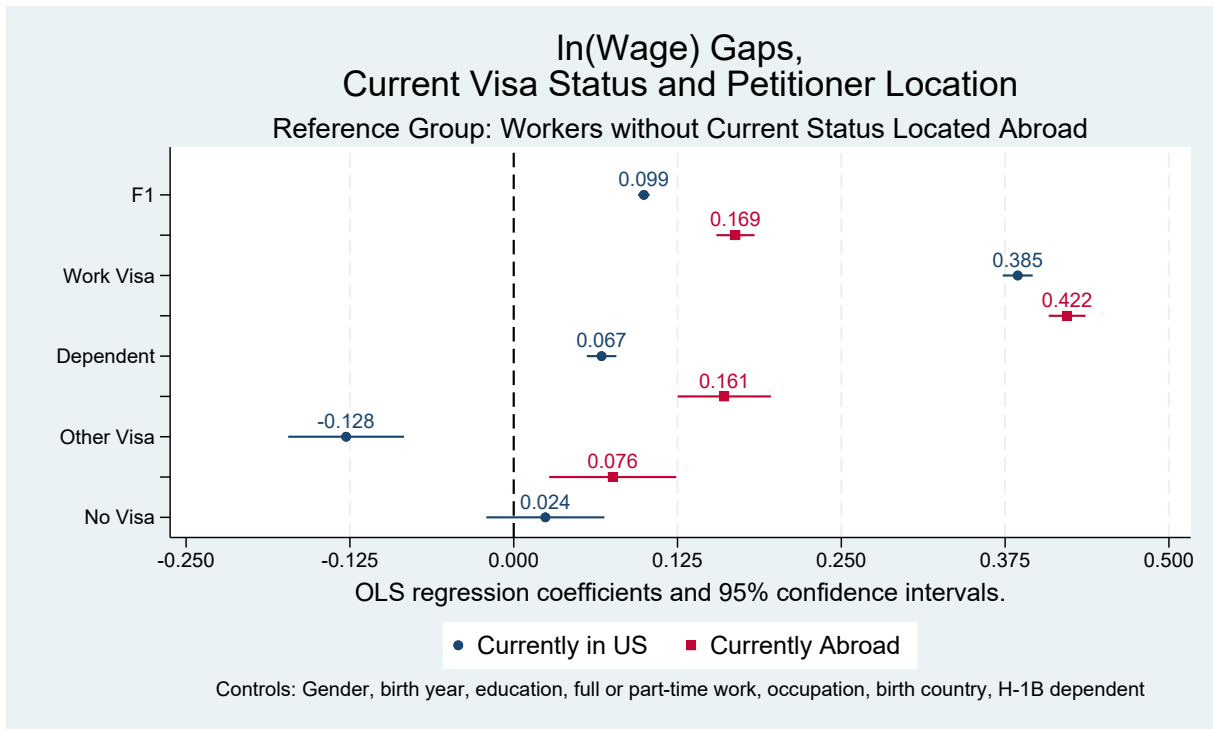
Table 2: Regression Results: 10 Visa Groups

	<i>Dependent Variable: ln(Wage)</i>				
	(1)	(2)	(3)	(4)	(5)
F-1 in US	0.099*** (0.002)	0.138*** (0.003)	0.102*** (0.003)	0.081*** (0.003)	0.060*** (0.003)
F-1 Abroad	0.169*** (0.007)	0.209*** (0.008)	0.153*** (0.007)	0.137*** (0.007)	0.123*** (0.007)
Work Visa in US	0.385*** (0.006)	0.384*** (0.006)	0.332*** (0.006)	0.308*** (0.006)	0.244*** (0.005)
Work Visa Abroad	0.422*** (0.007)	0.419*** (0.007)	0.383*** (0.007)	0.359*** (0.007)	0.307*** (0.007)
Dependent in US	0.067*** (0.006)	0.092*** (0.006)	0.091*** (0.006)	0.072*** (0.006)	0.054*** (0.005)
Dependent Abroad	0.161*** (0.018)	0.183*** (0.018)	0.178*** (0.018)	0.157*** (0.017)	0.122*** (0.016)
Other Visa in US	-0.128*** (0.023)	-0.107*** (0.022)	-0.070*** (0.019)	-0.087*** (0.019)	-0.090*** (0.018)
Other Visa Abroad	0.076*** (0.025)	0.085*** (0.024)	0.062*** (0.023)	0.046** (0.023)	0.031 (0.022)
No Visa in US	0.024 (0.023)	0.059*** (0.023)	0.040** (0.020)	0.022 (0.020)	0.020 (0.017)
Female		-0.049*** (0.002)	-0.038*** (0.002)	-0.039*** (0.002)	-0.040*** (0.002)
Education: Less Than BA			-0.076** (0.035)	-0.083** (0.035)	-0.071** (0.032)
Education: Master			0.049*** (0.003)	0.044*** (0.003)	0.029*** (0.003)
Education: Professional			0.449*** (0.024)	0.445*** (0.024)	0.461*** (0.024)
Education: Doctor			0.297*** (0.005)	0.290*** (0.005)	0.242*** (0.005)
Education: Unknown			0.059*** (0.003)	0.053*** (0.003)	0.037*** (0.003)
Full-Time Work			0.007*** (0.002)	0.007*** (0.002)	0.007*** (0.002)
Part-Time Work			-0.377*** (0.022)	-0.380*** (0.022)	-0.371*** (0.021)
H-1B Dependent Employer				-0.099*** (0.002)	-0.089*** (0.002)
Observations	82,618	82,618	82,396	82,385	82,385
R-squared	0.108	0.123	0.260	0.275	0.417
%Δ Total Wages without F1	-1.82%	-3.28%	-2.06%	-1.44%	-0.99%

Heteroskedasticity-robust standard errors in parentheses

*** $p < 0.01$, ** $p < 0.05$, * $p < 0.1$

Figure 1: Wage Gaps by Visa Group



worker selection and therefore the demographic composition of H-1B recipients. Women are paid 4.9% less than men on average. Birth year coefficients are suppressed for space and are unreliable at the extremes – thirteen individuals report being 65 or older (with the oldest being 90 at the time of application), and seven report being age 9 or younger. For workers age 25 to 40 (83% of the sample), wages follow an inverse-U pattern peaking at age 32. The F-1 wage premium rises to 13.8% for workers applying within the US.

Although the table continues to report the implied total wage effect of closing the F-1 pipeline, it also becomes more difficult to interpret. Given the controls, the estimate suggests that if F-1 applicants were proportionally replaced by workers currently on other statuses (or no status at all) but maintained the same gender and age demographics as applicants currently on F-1 status, the total wage bill would fall 3.3%. Given the more straightforward nature of interpreting raw wage gaps, the total wage loss calculated from the coefficients in Table 1 are preferred.

Column 3 adds indicators for educational attainment (bachelor’s degree serves as the reference group),⁹ broad occupational groupings, and country of birth. Note that some observations are missing data on these variables, resulting in a slightly smaller sample size. Coefficients for occupations and birth country are suppressed for space considerations. Also note that the data recognizes that 61.3% of the sample applied for full time work; 0.6% applied for part time work; and the remaining 38.2% failed to specify whether they would be working full or part time. Using this last group as a reference, the model in column 3 includes indicators for full and part time status because it is reasonable to suspect – as is confirmed in the results – that known part time workers earn lower annual wages. Interestingly, the 10.1% wage premium paid to applicants studying in the US on F-1 status, relative to H-1B workers applying for new entry into the US, is remarkably similar to the value found when excluding individual-level controls.

Column 4 introduces an indicator for one firm characteristic of interest: Whether it is an H-1B dependent employer. The US defines a firm as H-1B dependent if it has (1) 25 or fewer full-time equivalent employees and at least eight H-1B workers; or (2) 26-50 full-time equivalent employees and at least 13 H-1B workers; or (3) 51 or more full-time equivalent employees of whom at least 15 percent are H-1B workers. These firms pay 9.9% lower wages on average after accounting for a worker’s visa group and personal characteristics. 30.5% of the individuals in the sample were hired by H-1B dependent firms.

When including both individual and firm-level characteristics in the regression, the wage

⁹The data includes a flag identifying individuals selected through the advanced US degree lottery. I choose not to include this information in regressions, however, because it does not identify whether individuals selected through the general lottery also have advanced US degrees.

premium paid to F-1 workers dips somewhat to 8.1%, but H-1B workers applying for new status and entry into the US remain the group earning the lowest wages among those comprising more than 1% of the sample. The bottom panel of Figure 1 visually displays the coefficient estimates for each group with this full set of controls. Not shown is a regression without individual controls (like column 1) but with the H-1B dependent indicator. In that specification, the coefficient for F-1 status in the US drops to a 7.1% premium. This suggests that a portion of the raw gap in wages across current visa status may be attributable to firm composition. That is, H-1B dependent firms typically pay low wages and hire many new H-1B entrants who have no US status at the time of application. Regressions that do not take this regularity into account find larger H-1B wage gaps between established migrants with F-1 status and new entrants without current US status.

The final column includes all the previous controls plus fixed effects for the MSA in which the work is to be performed. Hunt (2011) comments on the wisdom of including regional controls, arguing that they are “appropriate if they pick up difference in price levels but inappropriate if they pick up genuine regional productivity differences” of individuals (p. 434). They are included here for completeness; the key F-1 status coefficient declines to 6.0%.

3.2 Results for Subsets of Workers

When analyzing the H-1B program, it is imperative to consider the special role played by Indian-born workers and computer-related occupations. Indians account for 66.9% of the sample, and computer-related workers represent 68.5%. I therefore perform regressions like those above but for subsets of H-1B workers. Although all ten groups described above are in the regression, Table 3 reports only the coefficient for applicants currently on F-1 status and living in the US. The first row redisplayes the F-1 coefficients from Table 1 for reference.

Rows (2) and (3) of Table 3 immediately show that much of the baseline result is driven by Indian-born workers. When considering raw wage gaps alone and limiting the sample to Indian-born individuals, H-1B applicants on student status earn 13.2% more than those applying for new US status and entry. This gap reverses to a 4.9% wage penalty when the sample includes all applicants except Indians.

These results likely speak to differences in how firms use the program. For example, H-1B opponents have long criticized firms that use the program as a vehicle for domestic outsourcing. Technology consultancy firms – many of which are based in India – hire H-1B workers and rent their services to third-party clients.¹⁰ Other firms prefer to employ H-1B

¹⁰See Anderson (2025a), Ziegler (2022), Loten (2020), or Park (2015) for popular media discussion; Frei (2025) or Hankinson (2025) for think-tank opinion pieces; or Glennon (2024) or Sharma and Sparber (2024)

Table 3: $\ln(\text{Wage})$ Gap between F-1 and No Current Status; Subsets of H-1B Workers

	(1)	(2)	(3)	(4)	(5)
Controls:	None	Gender & Age	Individual	Individual & Firm	Full
<i>Sample of Workers:</i>					
(1) <i>Baseline</i> [Obs = 82, 618]	0.099*** (0.002)	0.138*** (0.003)	0.102*** (0.003)	0.081*** (0.003)	0.060*** (0.003)
(2) <i>India Only</i> [Obs = 55, 291]	0.132*** (0.002)	0.166*** (0.003)	0.153*** (0.004)	0.127*** (0.004)	0.092*** (0.003)
(3) <i>India Removed</i> [Obs = 27, 327]	-0.049*** (0.007)	-0.013* (0.007)	-0.079*** (0.007)	-0.078*** (0.007)	-0.044*** (0.007)
(4) <i>Computer-Related Only</i> [Obs = 56, 459]	0.184*** (0.002)	0.201*** (0.003)	0.122*** (0.004)	0.098*** (0.004)	0.073*** (0.003)
(5) <i>Computer-Related Removed</i> [Obs = 26, 159]	0.001 (0.007)	0.063*** (0.007)	-0.011 (0.008)	-0.010 (0.008)	-0.001 (0.007)
(6) <i>H-1B Dependent Only</i> [Obs = 25, 149]	0.127*** (0.004)	0.160*** (0.005)	0.078*** (0.005)		0.065*** (0.005)
(7) <i>H-1B Dependent Removed</i> [Obs = 57, 458]	0.055*** (0.003)	0.092*** (0.004)	0.071*** (0.004)		0.051*** (0.004)

Heteroskedasticity-robust standard errors in parentheses.

Reported observations in brackets are for Column (1).

*** $p < 0.01$, ** $p < 0.05$, * $p < 0.1$

workers directly. Wages can differ dramatically between these business models.

Consider, for example, the top ten H-1B employers in 2024 displayed in Table 4. Amazon, Google, Microsoft, and Meta collectively hired thousands of cap-bound H-1B workers. They also hired many more workers already in the US and transitioning from F-1 status than new workers from abroad. Each of these firms paid their H-1B workers an average wage exceeding \$140,000, and each hired a below-average proportion of Indian workers (though Amazon came close). The unusual result in row 3 of Table 3 that wages paid to non-Indians on F-1 status were lower than those paid to new US entrants might occur because the latter reflects deliberate attempts among select firms to employ workers known to be highly productive overseas. Contrast this behavior with Infosys and Wipro – India-based consultancies that employ India-born H-1Bs almost exclusively. They rarely hire workers directly from F-1 status in the US. When they do, those workers earn a premium, though overall average wages paid to H-1B workers by these firms are below \$90,000. The results in row 2 are consistent with this behavior. In sum, employers relying upon labor from their Indian headquarters might offer low salaries to workers seeking new entry to the US, whereas companies seeking talent globally need to offer competitively high wages to attract new entrants to the US.

Table 4: Top 10 Employers of New Cap-Bound H-1Bs in FY 2024

Firm Name	# H-1Bs on F-1	# H-1Bs w/o Status	Avg Wage	F-1/New Wage Gap	India (%)
Amazon.com Services LLC	1,850	144	142,798	-8.31%	64.6%
Infosys Limited	37	2,016	84,392	7.40%	99.7%
Cognizant Technology Solutions	31	1,868	90,082	14.34%	99.4%
Google LLC	652	366	156,820	-8.90%	27.9%
IBM Corporation	65	898	115,473	46.02%	92.3%
Microsoft Corporation	489	391	143,034	-9.89%	51.0%
Wipro Limited	6	900	84,023	5.52%	99.5%
Capgemini America, Inc.	40	706	114,600	-12.18%	99.2%
Tata Consultancy Services	218	542	86,543	-8.15%	98.0%
Meta Platforms, Inc.	396	101	169,718	-16.85%	20.1%

Columns report number of H-1Bs awarded to workers currently on F-1 status and living in the US and those without current status applying from abroad. Wage gap reflects the wage paid to F-1 relative to No Status applicants. Remaining columns report average wage paid to all H-1Bs and the share going to Indians.

Rows (4) through (7) of Table 3 illustrate that wage premia for F-1 applicants are concentrated among computer-related workers and H-1B dependent employers.¹¹ However, even if the government prohibited H-1B dependent firms from further participation in the program, a 5.5% wage premium paid to F-1 workers over new entrants remains. Importantly, there is

for academic analysis on the H-1B and outsourcing activity.

¹¹Note that two regressions omit an H-1B dependent indicator since this variable identifies the sample used in the estimation.

not a one-for-one correspondence between India-based outsourcing specialization and H-1B dependency, though they are correlated. For example, Meta – a California-based firm at which only one in five H-1B workers was born in India – is H-1B dependent. Accenture – a Dublin-based consultancy at which 93% of H-1B workers were born in India – is not H-1B dependent. The analysis below attempts to further disentangle wages paid across related groups.

3.3 Regressions with Just Two Visa Categories

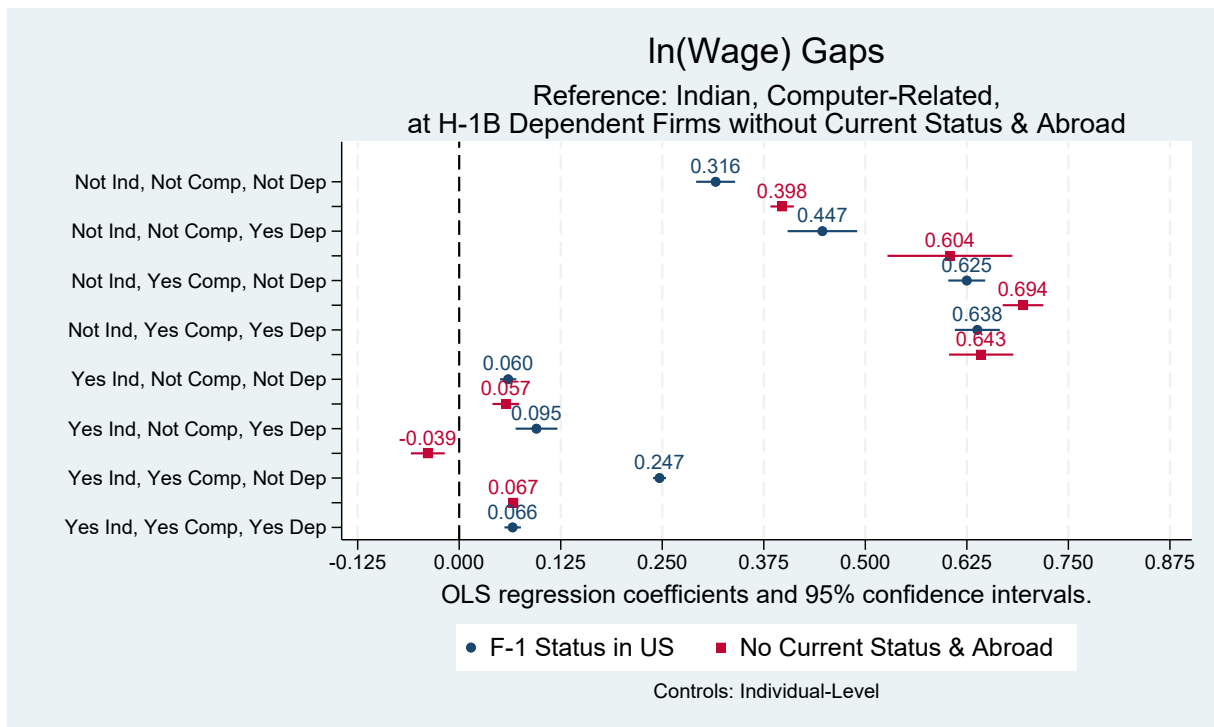
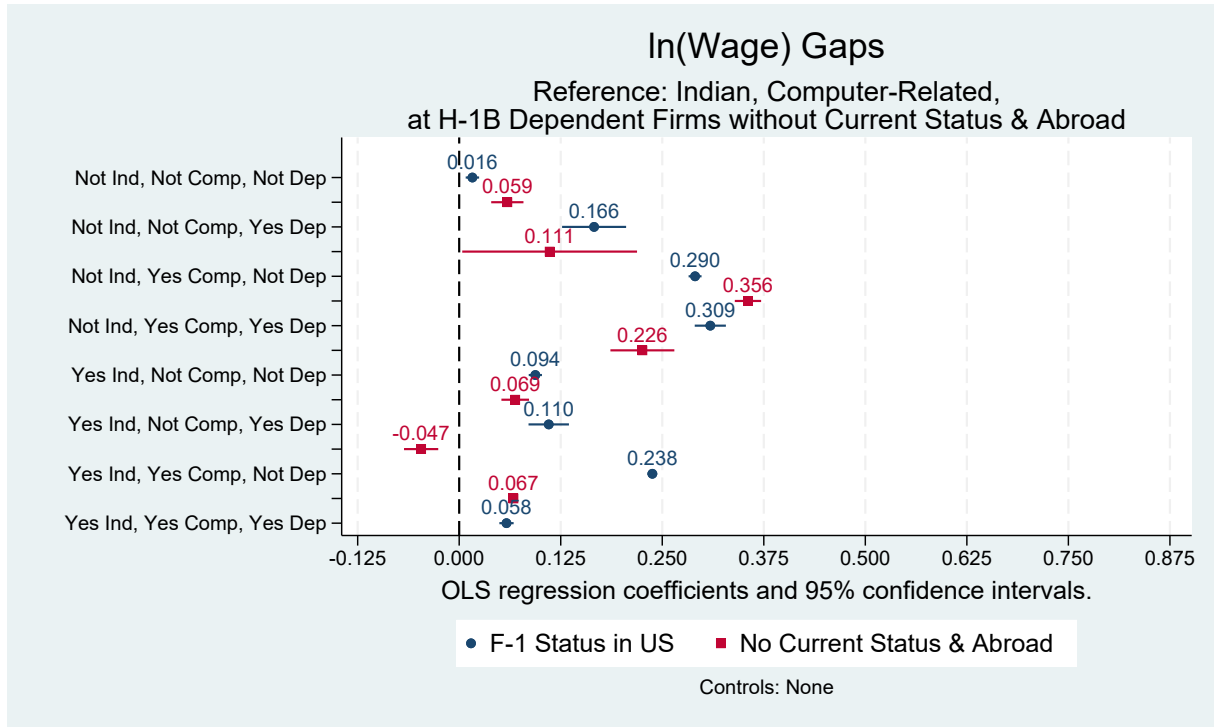
The results in Table 3 might confound differences across occupation, birthplace, and employer type. For example, 55% of the sample consists of applicants who are both India-born and working in a computer-related occupation. 26% are India-born, in a computer-related job, and working for an H-1B dependent employer.

This paper’s final two regressions further explore wage gaps by limiting the sample to the two largest visa groups that collectively represent roughly five out of six cap-bound H-1B applicants: Those currently on F-1 status in the US, and those applying for new status and US entry from abroad.¹² I divide the remaining sample into 16 groups defined by four dichotomous sets of characteristics: Current visa status; Indian birth (or not); computer-related occupation (or not); and H-1B dependent employer (or not). The reference group is Indian-born computer-related workers at H-1B dependent firms without a current visa. These workers are often the focus of H-1B opposition. Wage gaps relative to these workers are displayed in Figure 2. The top panel displays raw wage gaps; the bottom displays wage gaps when controlling for the full set of individual-level characteristics. Standard errors are heteroskedasticity robust. Coefficients are presented in pairs: Blue (circle) point estimates reflect applicants on F-1 status, and red (square) point estimates reflect applicants without a current US visa status and who are applying from abroad.

The results are most interesting when examining each visa pairing. First consider raw wage gaps in the top panel (and also displayed in Table 5). Among non-Indian H-1Bs employed at non-dependent firms, new entrants earn a wage premium over F-1 holders. Among Indians, this regularity reverses and H-1B applicants on student status earn higher wages regardless of the firm’s dependence upon the program. These results are broadly consistent with the anecdotal information in Table 4 in which US-based firms like Microsoft and Google pay relatively less to workers currently on F-1 status, whereas India-based firms

¹²Though modern policy debates would affect both F-1 status individuals applying for change of status and those notifying the office for consular processing, the analysis here drops the latter to help ensure a cleaner comparison of two disparate groups. Comparably few F-1 holders opt for consular processing. Those who do may self-select into that option and generally earn higher wages.

Figure 2: Wage Gaps by Visa, Birthplace, Occupation, and H-1B Dependency



like Infosys and Cognizant pay more to H-1B workers transitioning from student status.

Table 5: Wage Gaps & H-1B Counts by Status, Birthplace, Occupation, & H-1B Dependence

<i>Dependent Variable: ln(Wage)</i>		
Group	Changing from F-1 Status	New Entry; No Current Status
Not India, Not Computer, Not Dependent	0.016*** (0.004) [9,376]	0.059*** (0.010) [2,423]
Not India, Not Computer, Yes Dependent	0.166*** (0.020) [316]	0.111** (0.055) [101]
Not India, Yes Computer, Not Dependent	0.290*** (0.004) [5,882]	0.356*** (0.008) [1,742]
Not India, Yes Computer, Yes Dependent	0.309*** (0.010) [1,115]	0.226*** (0.020) [354]
Yes India, Not Computer, Not Dependent	0.094*** (0.004) [5,690]	0.069*** (0.009) [1,578]
Yes India, Not Computer, Yes Dependent	0.110*** (0.013) [505]	-0.047*** (0.011) [637]
Yes India, Yes Computer, Not Dependent	0.238*** (0.003) [8,786]	0.067*** (0.002) [11,520]
Yes India, Yes Computer, Yes Dependent	0.058*** (0.004) [2,799]	N/A N/A [17,183]

Robust standard errors in parentheses. Observations for each group in brackets.

*** $p < 0.01$, ** $p < 0.05$, * $p < 0.1$; *Total Observations* = 69,867; $R^2 = 0.131$

This result is reminiscent of the conclusions in Hunt (2011) recognizing the importance of firms' behavior in selecting immigrants for wage and productivity outcomes. Here, we are likely seeing differences in hiring practices across employers. To borrow language from Hunt (2011), firms wishing to attract specific immigrants from abroad who are likely to increase US total factor productivity must pay high wages to do so since high talent workers face a wide menu of global employment opportunities. Firms that indiscriminately sponsor H-1B status from a pool of workers with fewer global opportunities can pay new US entrants low wages.

Importantly, it would be imprudent to conclude from anecdotal firm examples that – since workers currently on student status sometimes earn lower relative wages – the government should curtail their H-1B employment. Rather, back-of-the-envelope calculations

reveal that if the government shut down the F-1 pipeline – intentionally or otherwise – the offsetting proportional increase from new entrants into the US would result in a 4.5% decline in total wages paid to H-1B workers. This is attributable to several systematic factors. Workers transitioning from F-1 status earn higher wages than new entrants do for most pairings, including among the 29% of H-1B recipients who were born in India and work in computer-related occupations at non-dependent firms. New entrants represent 79% of H-1B employment at low-pay H-1B dependent firms, and roughly one quarter of the workers included in this sample are low-wage, Indian-born, computer-related workers seeking new entry at H-1B dependent firms (the reference group). The absence of F-1 applicants would lead to an increased proportional representation of these workers. By contrast, only 2.5% of the sample are in the highest wage-earning group of new entrants from outside of India in computer-related fields at non-dependent firms.

The bottom panel of Figure 2 controlling for individual-level characteristics exhibits some of the same patterns as demonstrated with raw wage gaps. In considering each visa pairing, new entrants from countries other than India earn more than workers transitioning to the H-1B from F-1 status. Among Indians, the opposite is true, and Indians earn substantially less than H-1B recipients from other countries. Whether or not regression models include controls, Indian-born workers in computer-related occupations at H-1B dependent firms who are applying for new US entry earn among the lowest wages paid to H-1B recipients.

4 Conclusion and Discussion

In practice, there are two primary pathways toward receiving H-1B status and legal permission to work as a highly-skilled employee in a specialty occupation at cap-bound firms. First, an individual could study and earn a college degree in the United States on F-1 status, potentially work through the OPT program after graduation, and eventually secure a job offer from a sponsoring firm. Second, firms might select workers seeking entirely new entry to the United States. This is common for H-1B dependent firms, often based in India, that sometimes adopt an outsourcing business model that has been controversial among the American public and policy-makers. Together, these two groups of workers represented roughly five in six cap-bound H-1B recipients in FY 2024.

Indian-born individuals seeking new entry into the United States to work for H-1B dependent employers earn particularly low wages. This is true even after accounting for individual-level characteristics such as gender, age, educational attainment, and occupation. These workers also represent a sizable proportion of H-1B recipients. Thus, when comparing wages paid to H-1B applicants currently in the US on F-1 status to those of new entrants into the

country, F-1 individuals earn an 6 to 10% wage premium.

Policy-makers are considering revisions to the H-1B program and skilled migration policy more broadly. Some of these efforts have aimed at increasing the selectivity of workers, either by weighting the lottery to favor individuals at higher prevailing wage levels or by charging a large payment associated with new entry into the United States. If selectivity and high wages are indeed goals, then policy-makers should be careful not to deter foreign study in the country. Efforts to curtail OPT or charge large payments for F-1 status would likely do that, tilting the pool and selection of H-1B applicants in favor of low-wage foreign nationals seeking new entry into the United States. If the F-1 student pipeline to H-1B status were to run dry, the average wage paid to H-1B workers would decline by 1.8% to 4.5% due to the proportional increase in lower-wage labor. At the same time, select subsets of H-1B workers entering the US for the first time do earn high wages, so broad actions discouraging their use of the H-1B program also seem imprudent. Targeted efforts toward reducing employment among particularly low wage workers would likely be more effective than broad-based taxes, fees, and payments at achieving increased H-1B selectivity.

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