

Macro Roundup Article

Headline: [Falling Fertility Rates Will Turn the Immigration Debate Upside Down](#)

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Summary: A less obvious problem is that once nations enter the lower-population-higher-tax cycle, it may be very difficult for them to attract new migrants. If you were thinking of leaving your country, would you rather go to a wealthy country with higher tax rates, or one with lower tax rates? Especially if the country with higher taxes has a long tradition of not welcoming migrants, and you would be less likely to find any expatriates there? Besides which, due to their aging population, those countries may simply be boring, at least for young people. The danger is that countries with more restrictionist immigration policies will get locked into low-migration outcomes for the foreseeable future, whether they like it or not.

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Primary Topic: Immigration

Topics: Immigration, Op-Ed/Blog Post, Theory, Workforce

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