**Markets for Visas: A Radical and Fair Approach to Immigration**

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**Abstract:** In this paper, I propose the creation of visa markets and claim they are a radical and fair approach to immigration policy. Immigration (rather than visa) markets have been previously suggested, with minor differences, by Gary Becker, Julian Simon, and Javier Hidalgo. Nevertheless, I contribute two new utilitarian arguments in their favor: (i) visa markets create compensation mechanisms for negatively affected communities and (ii) they increase social welfare for both sending and receiving communities; these claims are fundamental in bringing together the empirical and the normative claims for immigration markets. Lastly, I show that such exchanges are consistent with both open and closed borders approaches to immigration such that governments would benefit from their adoption regardless of whether they subscribe to the right to migrate or not.