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

Andre Assumpcao

**Abstract:** In this paper, I propose the creation of visa markets and claim they are a radical and fair approach to immigration. The recommendation for visa markets is grounded on immigration markets previously suggested, with minor differences, by Becker (2011), Hidalgo (2016), and Freiman (2017). In developing the argument for visa exchanges, I suggest two utilitarian benefits overlooked by earlier literature: (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.

**Keywords:** commodification; immigration; morality of markets.