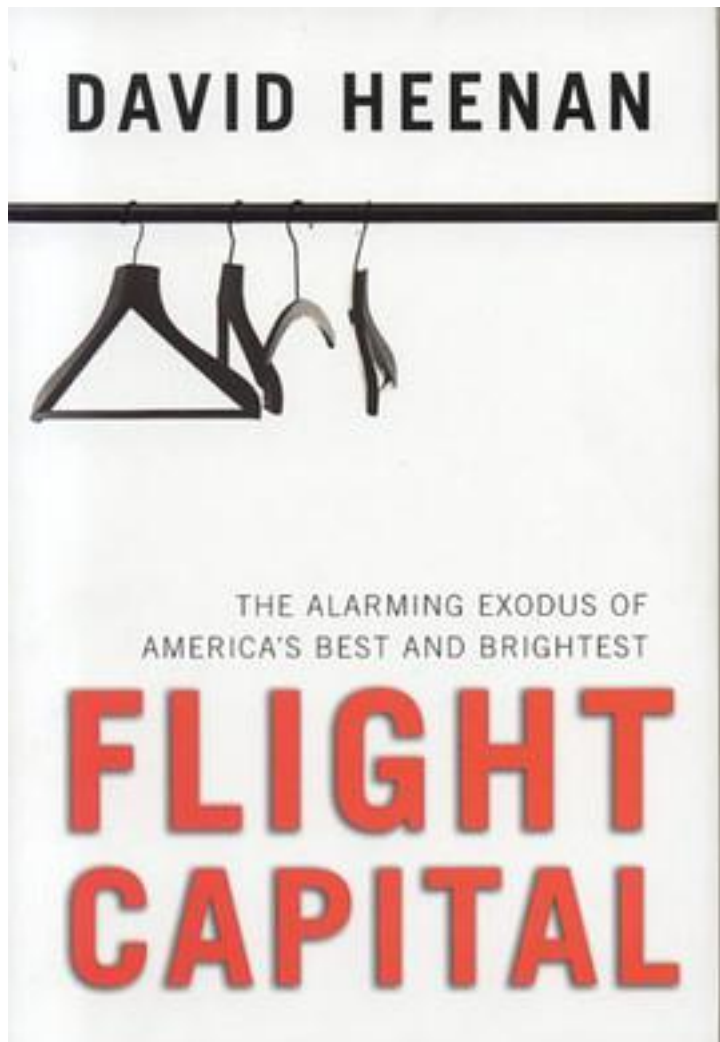


Flight Capital



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For centuries, the United States has been a magnet for human capital - ambitious, talented immigrants came to make their fortunes and stayed to pump wealth into the U.S. economy. Today America relies more than ever on immigrant brainpower: over half the PhDs working here are foreign born, as are nearly half the physicists, computer scientists, and mathematicians, and many of Silicon Valley's high-tech leaders. But, David Heenan warns, they may not be here long. In "Flight Capital", Heenan describes how, within the past decade, America has gone from being the top importer of brainpower to a net exporter. Empowered by the globalization of technology, emerging economies from Iceland to India are using aggressive initiatives to attract top knowledge workers. In a "reverse brain drain," hundreds of thousands of the best and brightest in America are returning to their native lands to pursue new opportunities. Heenan recounts the stories of dozens of emigrating professionals in an engaging way to explore the various factors - personal, cultural, economic, and political - that are fueling the exodus. "Flight Capital" is the first comprehensive study of the global battle for human capital and its consequences for America, at a time when a shortage of talented labor is exacerbated by post-9/11 immigration restrictions. The outflow of brainpower, Heenan argues, threatens U.S. technological and economic preeminence, and even our security, unless quick action is taken. He proposes a dozen hard-hitting measures to correct the situation, both short and long term. Timely and compelling, "Flight Capital" focuses attention on whether America will continue as a world leader, and on the new forces at play in the global economic community.

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