

# Latitudes: When international students become entrepreneurs

1 message

**Karin Fischer at The Chronicle**  
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Smartphone screen text: COLLEGE MATTERS from THE CHRONICLE. "It's kind of the greatest hits of the past nine months of how the Trump administration is trying to advance its agenda for higher education."

THE CHRONICLE OF HIGHER EDUCATION

# Latitudes



By *Karin Fischer*

**In this week's Latitudes:** Florida considers a ban on undocumented students. An American researcher is arrested in China. Business leaders worry that the United States is losing ground on science. But first ...

## INTERNATIONAL STUDENT 'UNICORNS'

# 234

**founders of  
\$1-billion companies  
first came to the U.S.  
as international students**

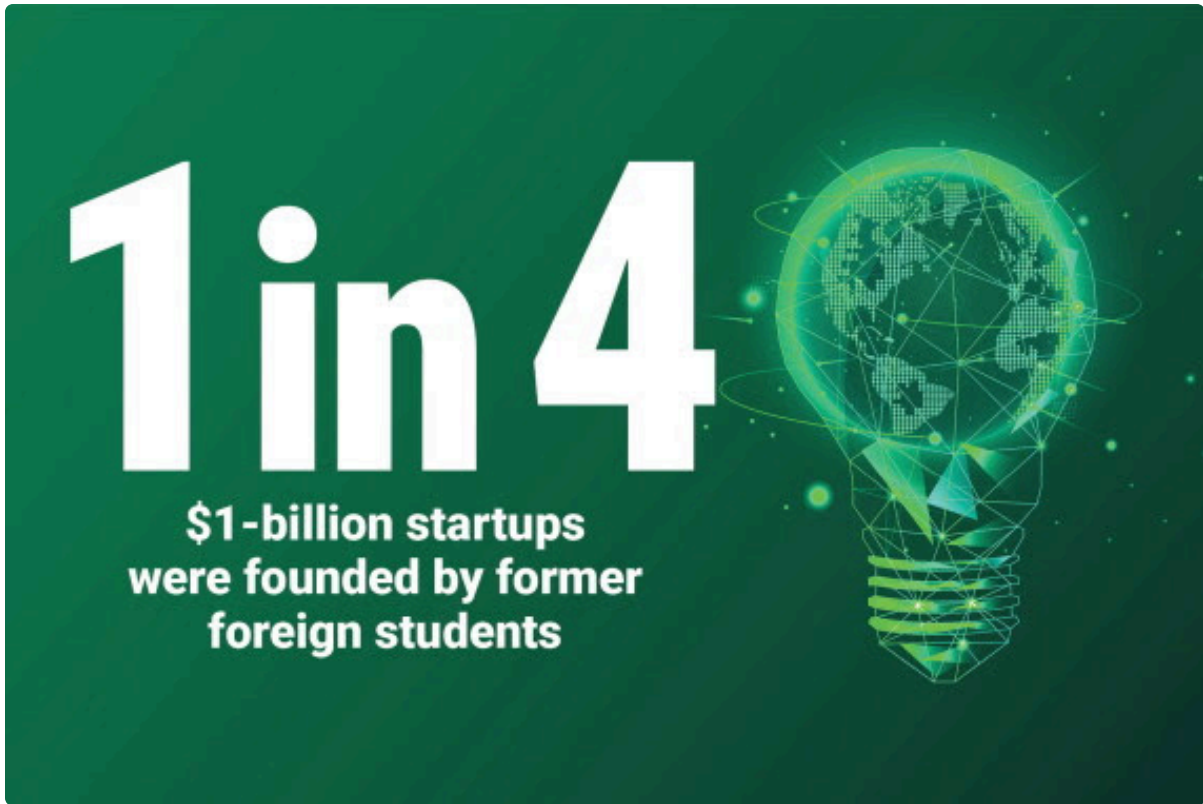


Former international student Elon Musk’s net worth soared above \$1 trillion last week after his rocket company, SpaceX, began to be publicly traded on the stock market.

Musk came to the United States to study at Stanford University — although he seems to have spent more time starting his first company than going to class, a possible [visa violation](#).

As the world’s first trillionaire, Musk is a cohort of one. But he’s not the only big-time entrepreneur to get his start on a college campus — one-quarter of the 775 American start-up companies valued at \$1 billion or more were founded by an ex-student-visa holder.

Nearly 60 percent of the companies, dubbed “unicorns,” have an immigrant founder.



On average, these firms have created 1,123 jobs apiece, according to [calculations](#) by Stuart Anderson, executive director of the National Foundation for American Policy. SpaceX has 25,700 employees. Another big employer, Stripe, has 10,000. The Internet-payment company was started by a pair of brothers from Ireland who dropped out of Harvard and MIT.

Anderson's organization favors less restrictive visa policies, arguing that making it easier for talented noncitizens to come to and stay to work in the United States is an economic boon. In his analysis, released earlier this month, Anderson estimated the collective value of immigrant-founded companies at \$5.8 trillion, including those that have gone public over the past decade.

On Friday afternoon, after the stock market closed, he emailed me with an updated figure: \$6 trillion.

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## BAN ON UNDOCUMENTED STUDENTS COULD COST FLORIDA COLLEGES

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State colleges in Florida could lose \$15 million in tuition and fees if a policy barring undocumented students from enrolling is approved by the Florida Board of Education.

The new rules would apply to public colleges, which offer education and job training, not to four-year universities. Florida colleges currently accept any applicant with a high-school diploma or the equivalent, regardless of citizenship.

Colleges in cities with large immigrant communities, like Miami and Orlando, would be the biggest losers, according to estimates by the [Florida Policy Institute](#). Lawmakers in the state have already rolled back benefits that allowed some undocumented immigrants to qualify for lower in-state tuition rates.

In related news, the fight over tuition benefits, which the Trump administration has challenged on a state-by-state basis, could end up at the [U.S. Supreme Court](#).

And the renewal process for a federal program that gives some legal protections to immigrants brought to the United States as children is dragging on for months, *The Guardian* [reports](#). People waiting for the delayed approvals cannot legally work.

## BUSINESS LEADERS WARN ABOUT BRAIN DRAIN

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A coalition of local and regional business leaders is warning that the United States is ceding ground to other countries in science and innovation.

In a [report](#), the group, Business for Federal Research Funding, said that it's risky for the American government to cut funding for research, especially when other countries are making an investment. The group, comprised of Chambers of Commerce and other local and regional business organizations, highlights talent-recruitment programs set up by Canada, France, and the European Union to attract researchers worried about the uncertain political environment in the United States.



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## AROUND THE GLOBE

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**An immigration judge has** ordered that Mohsen Mahdawi, a Columbia University graduate student and campus activist, be [deported](#) to Jordan. Mahdawi is appealing the ruling.

**China has arrested** an American researcher who studies politics in Myanmar on [national-security charges](#).

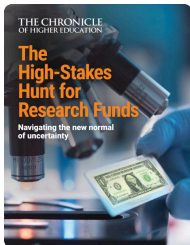
**Students in Indonesia demonstrated** against government policies, including a rise in [gasoline prices](#).

**Georgia is considering** legislation to put a [quota](#) on the number of international students studying in the country.

**Lebanese universities will** hold [make-up exams](#) for students whose finals were disrupted by Israeli strikes.

**Just one percent of test-takers passed** Costa Rica's [bar exam](#).

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## The High-Stakes Hunt for Research Funds

The second Trump administration's slashing of support for academic research has left universities in disarray. [Order this report](#) to explore how institutions are recalibrating their research agendas in an uncertain funding climate.

## AND FINALLY ...

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The U.S. Department of State has announced a new cultural diplomacy effort. Its partner? The UFC, or [Ultimate Fighting Championship](#).

Athletes and coaches who participate in the mixed-martial-arts competition will act as goodwill ambassadors, leading training clinics abroad and promoting “values such as discipline, perseverance, sportsmanship, and excellence,” the State Department said.

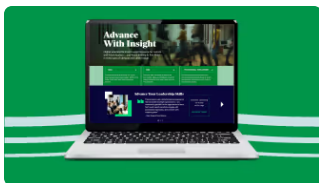
In a signing ceremony, Secretary of State Marco Rubio said the sport “reflects the American spirit,” while calling it the “United Nations of fighting” because of its global fan base and athletes. Among those fans is President Trump, who hosted a cage fight on the White House grounds over the weekend to celebrate his 80th birthday.

Thanks for reading. I always welcome your feedback and ideas for future reporting, so drop me a line at [karin.fischer@chronicle.com](mailto:karin.fischer@chronicle.com) or message me confidentially at [Signal](#). You can also connect with me on [X](#), [LinkedIn](#), or [Bluesky](#). If you like this newsletter, please share it with colleagues and friends. They can [sign up here](#).

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