



Experts agree that H2B visa denials are the biggest threat to our economy



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By Nestor Licanto [CONNECT](#)

Economic experts from the public and private sectors appeared before the legislative appropriations committee to provide their best assessment of the economic outlook for the next fiscal year. As usual, tourism and military spending will continue to drive the economy, but the panel also agreed that the biggest threat to growth will be the continued visa denials for H2B foreign workers.

Bank of Guam Chief Economist Joseph Bradley stated, "It's already slowing down construction work and increasing construction costs and that can be an inhibiting factor on our economy and our economic performance in the fiscal year, but also on the progress of our economic development over the intermediate and long term future."

Officials estimate there are now less than a hundred H2 workers here, down from about 15-hundred a year ago. The committee is seeking input on Guam's economic conditions ahead of hearings on the administration's revenue projections. The projections, in turn, set the table for the government's budget allocations and spending.



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