



The Foundation for Development Cooperation

New Publication Release

Remittances, Microfinance and Development: building the links Volume 1: a global view

At a time when other financial flows from developed to developing countries are in stagnation or decline, remittances from migrant workers have expanded in the last decade to become a key input to national and household economies in many developing countries. It is clear that the funds migrant workers send home can provide an important resource for creating sustainable local economic options. Recent research has linked remittances with poverty reduction and with increased household savings and small business investment.

Migrant workers and their families need financial products which make it easier to send, receive and manage international money transfers, and to save and invest their income. Microfinance is well-suited for remittance-linked financial services, particularly among poor and geographically isolated populations. Because they are poor, many remittance recipients fall outside typical bank client profiles, but are well within the market segment targeted by microfinance agencies. By extending remittance-linked services to the 'unbanked', microfinance has the potential to promote broad-based development while vastly expanding the volume of remittance flows mediated through financial institutions.

This volume responds to growing interest in the potential of microfinance to leverage the developmental impacts of remittances, by bringing together the work of prominent academics and practitioners in Africa, Latin America and the Asia-Pacific region. It is intended as a resource for donors, policy-makers and practitioners in designing policies and systems that maximise the developmental impacts of remittances.



Editor Judith Shaw

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