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**Savings in Transnational Households:
A Field Experiment among Migrants from El Salvador**

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Abstract

We implemented a randomized field experiment that tested ways to stimulate savings by international migrants in their origin country. We find that migrants value and take advantage of opportunities to exert greater control over financial activities in their home countries. In partnership with a Salvadoran bank, we offered U.S.-based migrants bank accounts in El Salvador. We randomly varied migrant control over El Salvador-based savings by offering different types of accounts across treatment groups. Migrants offered the greatest degree of control accumulated the most savings at the partner bank, compared to others offered less or no control over savings. Impacts are likely to represent increases in total savings; there is no evidence that savings increases were simply reallocated from other savings mechanisms. Enhanced control over home-country savings does not affect remittances sent home by migrants.

Keywords: migration, savings, remittances

JEL codes: F22, O16

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