

Timeline

9-10:30 AM ET / 3-4:30 PM CET

Date

December 08, 2021

Webinar | Remittance Flows and the COVID-19 Pandemic

Despite predictions, remittance flows declined only slightly in response to the COVID-19 pandemic. In regions like Latin America and South Asia, remittance flows actually increased by 6.5% and 5.2%, respectively, despite high rates of global unemployment. Data from an IPA study in Nicaragua finds that formal remittances increased about 25% in the months following lockdown. This global rise in formal remittances could be attributed to a shift from informal remittance flows to formal and digital channels, the latter of which is easier to track; more liquidity from social protection programs; or an increase in altruism. This webinar brought together researchers from the World Bank and the UN Capital Development Fund to present novel evidence on the global shift to digital remittances. The presentations will provide insights on the drivers of the digitization of remittances, its implications for the welfare of recipient households, and the broader impacts on financial inclusion.

Speakers

- **Xavier Gine**, Lead Economist, Development Economics, World Bank
- **Alejandro de la Fuente**, Senior Economist in the Poverty and Equity Global Practice, World Bank
- **Lelys Dinarte**, Economist, Human Development Team, World Bank
- **Robin Gravesteyn**, Data & Research Lead, UNCDF
- **Azar Sultanov**, Migration Economist, UNCDF
- **Tanvi Jaluka**, Program Manager, Financial Inclusion Program, IPA (moderator)

Agenda

- Introductory Remarks
- Presentations
 - Evidence from Nicaragua (Drs. Xavier Gine and Alejandro de la Fuente, World Bank)
 - Evidence from Mexico (Dr. Lelys Dinarte, World Bank)
 - Multi-country evidence from Africa and Asia (Drs. Robin Gravesteyn and Azar Sultanov, UNCDF)
- Q&A

Watch the video recording below:

City

Webinar

Country

United States