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Evidence from IPA's Transaction Cost Index: Measuring the "True" Cost of Digital Financial Services

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Despite its proven benefits, take-up and continued usage of digital financial services (DFS) lags in many low- and middle-income countries. Though this challenge is multifaceted, the cost of using DFS, particularly mobile money, is a key barrier. Despite its importance, little has been done to systematically measure and monitor the true costs consumers face when conducting DFS transactions, including official fees, extra informal charges, and non-monetary costs such as failed transactions. To address this gap, Innovations for Poverty Action (IPA) created the Transaction Cost Index (TCI).

In this seminar, hosted by the Institute of Statistical Social & Economic Research, IPA researcher, William Blackmon, will introduce results from the TCI, including a comparison of prices across 16 countries in Africa, Latin America, and Asia, and fieldwork that explores hidden costs in Bangladesh, Tanzania, and Uganda. The seminar will conclude with a panel featuring Professor Peter Quartey (ISSER), Edwin E. Salema (Bank of Tanzania), and Alex Wekoye (MTN Uganda) to discuss the TCI's implications for regulators, financial service providers, and researchers. The webinar will be moderated by Adadzewa Otoo (ReFinD, ISSER).

Speakers

- William Blackmon, Innovations for Poverty Action
- Adadzewa Otoo, ReFinD and ISSER (moderator)
- Peter Quartey, ISSER
- Edwin E. Salema, Bank of Tanzania
- Alex Wekoye, MTN Uganda