



Financial Literacy and Financial Inclusion of Migrant Workers: The case of Indian migrant workers in Qatar

In Hong Kong: Capacity building (e.g. strategic planning workshops, financial literacy, transformational leadership and social entrepreneurship for migrant domestic workers



In the Philippines:



Educational support for disadvantaged children, books distribution, medical supplies, relief support for victims of natural calamities, livelihood program (food security).

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Capacity Building of Diaspora Organizations

Key findings:

- 1) The study premises that financial education leads to greater financial knowledge and greater financial knowledge leads to better financial behavior (savings and investments) of migrants. The study shows that indeed financial literacy have real potentials to change migrant behaviors.
- 2) From gender perspective, the study shows that a large of number of wives generally do not participate in the financial decision-making and perhaps , they have other priorities and concerns (needs and wants). Wives should not be told only to save but they must understand and appreciate WHY there is a need to save and for what.

Key findings (cont.)

3. Wives who did not attend the financial literacy training show that mere encouragement of husbands does not lead to significant changes of their remittance management behavior.
 4. I find the incentivized financial budget not quite accurate because this is treated as what it is “a lottery, a windfall, something extra or a manna from heaven). Since funds are secured by winning a lottery, this impacts the manner they allocate their "needs and wants“ and it does not mean that they do the same regularly.
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Possible questions for discussion:

1. What policy implications or interventions can we derive from this study?
2. What should be done to stimulate migrants and their wives to make joint financial goals to help them secure their financial future? What should be done so that wives will be more actively involved in making financial goals and financial decision-making?
3. How to stimulate coherent and collaborated multi-sectoral cooperation in the conduct of financial literacy (private, public, and civil society) and how to sustain it? Who should conduct financial literacy and how should it be supported?
4. Since increased in savings benefit banks and financial institutions, what is the specific role of the financial institutions in promoting financial inclusion of migrants and their families left behind?



Thank You!

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