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IMPACTS OF MIGRATION AND REMITTANCES IN DEVELOPING COUNTRIES

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Abstract

This paper attempts to describe the impacts of migration and remittances in developing or labour sending countries. Migration and remittances are being important as well as debatable issue in current context. Migration and use of remittances varies from one country to another mainly due to migration and economic policies adopted by governments. Secondary sources of data and information are used in this paper. The impacts are analyzed from micro to macro level as well as the role of Diasporas and their investment in their home country. Remittances and its use varies on the motives of migrants as well policies of migrants' origin. Remittances has been contributed to reduce poverty level of migrants' households but at the same time the income gap between migrants and non-migrant's households has increased. The increased dependency of migrants' country of origin to destination countries has been further challenges to the policy makers of migrants' origin countries. The investment of remittances on education and health of migrants' households has contributed to add the value human capital.

Keywords: *Remittances, Migration, poverty, Income, Micro and Macro level.*

INTRODUCTION

Migration is the process or act of migrating, i.e. the movement from one region or place of habitat to another or move from one country, place, or locality to another. The worker movement from one area to another in search of employment, student movements from one place to another for the purpose of study and people movement from rural to urban areas are few examples of migration (www.biologyonline.com/dictionary/migration). Generally, migration can be categorized in to internal migration: moving within a state, country, or continent, external migration: moving to a different state, country, or continent, emigration: leaving one country to move to another, immigration: moving into a new country, return migration: moving back to where you came from, seasonal migration: moving with each season or in response to labor or climatic conditions. The current global estimate is that there were around 281 million international migrants in the world in 2020, which equates to 3.6 per cent of the global population. Overall, the estimated number of international migrants has increased over the past five decades. The total estimated 281 million people living in a country other than their countries of birth in 2020 was 128 million more than in 1990, and over three times the estimated number in 1970 (IOM,2020).

Remittances are usually understood as the money or goods that migrants send back to families and friends in origin countries, are often the most direct and well-known link between migration and development. Remittances exceed official development aid (ODA) but are private funds. Global estimates of financial transfers by migrants include transactions beyond what are commonly assumed to be remittances, as the statistical definition used for the collection of data on remittances is broader (IMF, 2009). Remittances can also be of a social nature, such as the ideas, behaviour, identities, social capital and knowledge that migrants acquire during their residence in another part of the country or abroad, that can be transferred to communities of origin (Levitt, 1998). A remittance is a non-commercial transfer of money by a foreign worker, a number of diaspora community or a citizen with familial ties abroad, for all household income in their home country or home land. Money sent home by migrants contests with international aid as one of the largest financial inflows to developing countries. Workers' remittances are a significant part of international capital flows, especially with regard to labor-exporting countries. In 2018 overall global remittance grew 10% to US$689 billion, including US$528 billion to developing countries. Overall global remittance is expected to grow 3.7% to US$715 billion in 2019, including US$549 billion to developing nations (WB, 2020).

Due to large diaspora and overseas emigrant's population, India consecutively remains the top receiver of remittance, with US$80 billion in 2018, US$65.3 billion (2.7% of India's GDP) in 2017, US$ 62.7 billion in 2016, and US$70 billion in 2014. Other top recipients in 2020 were US$ 67 billion to China, US$34 billion each to Philippines and Mexico and US$26 billion to Egypt From 2020 to early 2021, the global economic crisis worsened with millions of workers losing jobs due to the Covid-19 pandemic (WB, 2020).

Like in other countries, a reverse migration started in Nepal too, with official figures suggesting that nearly half a million Nepalese who were stranded abroad were rescued, and outbound numbers plunged. Despite an odd situation, Nepalese migrant workers sent home Rs 961.05 billion in the last fiscal year, ending mid-July, and a record-high money transfer to Nepal since Nepalese started to look for overseas employment more than two decades ago. The amount grew 10 percent, which is equivalent to 22.5 percent of Nepal's current gross domestic product of Rs. 4.26 trillion evaluated at current market prices (Parsain, 2021).
Migrants' remittances has been important as well as new topic in the area of migration and development. The reason behind it is due to being heightened interest in monetary remittances and sharp rise in the amount transferred by migrants, mainly into developing countries.

OBJECTIVES
The overall objectives of this paper is analyze the impacts of migration and remittances in developing countries. The impacts of remittances at micro and macro level in the context developing countries are analyze.

METHODOLOGY
This study is based on secondary sources of data and information. Literatures related to migration, remittances and its impacts mainly in the context of developing countries, which were researched and analyzed by WB, ILO, IOM and other various scholars as well as publications of Nepal Rastriya Bank, Government of Nepal are used to accomplished this paper.

LITERATURE REVIEW
There is a general tendency in migration literature to focus exclusively on workers' remittances, the overall size and full impact of remittances associated with the cross-border movements of people (Ghosh, 2006). Carling (2008) has questioned the usefulness of conventional and technical definitions of remittances, arguing that remittances' senders are not always migrants. Assuming

that senders are migrants and that remittances come only from employment income may not present the full picture, as money transfers may include migrants' pensions or reverse remittances. In addition, remittances are not always sent to migrants' relatives and/or to the country of origin. Remittances are understood as cross-border, private, voluntary monetary and non-monetary (social or in-kind) transfers made by migrants and diaspora, individually or collectively, to people or to communities not necessarily in their home country. In addition reverse remittances are money transfers flowing in the opposite direction, from non-migrant people to migrants abroad. Remittances are embedded in a complex reality and driven by different kinds of socio-economic links between the sender and recipient, there are different motives for remitting.

The most recurrent remitting motives are:

i) insurance motives in which remittances are viewed as potential sources of income to insure households against external shocks (part of a risk spreading strategy),

ii) altruism motives, which assume that migrants remit because of emotional ties to relatives in home countries (Karpestam, 2009),

iii) self-interest motives (Agunias, 2006), which cover investment or entrepreneurial purposes as well as personal consumption, considering remittances as means of overcoming the lack of opportunities and a failing financial inclusion, and

iv) the contractual arrangements and bargaining power within a family or household (Stark, 1991), for example, the migrant worker abroad reimburses the debts that the family accumulated to pay for the migration or makes payments based on an agreement made with the family before migrating. Such differentiation in the motives is important, especially with regards to the prospective uses of the remitted money by migrants and/or recipients.

According to UNCTAD (2013), the sender's motives may change at different periods of time based on changing needs, from the direct household consumption (food, rent, medicines and like other), to the long-term capacity-building of households (health insurance, education and home comfort), as well as savings or investments. Some studies have demonstrated the gendered aspects of the remittances chain from the senders to the receivers, arguing that the 'motives to remit' and the use of remittance incomes may vary from women to men. The volume of female remittance outflows may be less than those of men, considering also that men tend to gain higher earnings than women (IOM, 2013).

Differences in the remittances uses could depend on the source country of the remittances. Given the characteristics of senders and recipients, a number of factors may influence the motives and ability to remit, as well as the utilization of remittances. have pointed out other influences on the final uses of remittances, such as the sender's migratory status and living conditions, the income level and number of dependents, as well as the balance of power influenced by gender, age and authority (IOM, 2013). The reasons to migrate and remit are complex, distinct motives may coexist and depend upon the situations of both senders and recipients, which generally imply different priorities of need (e. g. immediate needs versus prospects); therefore, the previously mentioned motives for remitting and the various hypotheses regarding remittances uses should be viewed as complementary rather than contradictory.

DISCUSSION AND FINDINGS

This sub section highlights the positive and negative impacts of remittances on poverty reduction at a micro level (at the level of recipient household family in developing countries) as well as emphasizes the macro aspects of remittances (at the national level).

Remittances' Impacts at a Micro Level

Remittances as a Social Insurance

Evidence from around the globe suggests that recipient households generally have higher levels of consumer spending and lower incidences of extreme poverty than their counterparts who do not receive remittances. Ratha (2013) argues that remittances could play a key role as a powerful anti-poverty force because they tend to increase the incomes of households in the developing countries. A study on Moldova found that remittances contribute to reducing verities of poverty, as migrants' relatives directly receive remittances (Stratan et al., 2013). Adams and Cuechuecha (2010) indicate that international remittances have the greatest impact on reducing the depth and severity of poverty, rather than on reducing its scale. Analyzing 71 developing countries, Adams and Page (2005) found a relationship between remittances and poverty reduction, statistically demonstrating that a 10 per cent increase in international remittances from each remitter will lead to a decrease of 3.5 per cent in the share of people under poverty. Furthermore, research reveals that remittances are often part of the risk-spreading strategies of households and arise as a social insurance in countries affected by economic and political crises (Kapur, 2004), reinforcing the household's capabilities to resist external shocks.

These positive dynamics have been contrasted by other empirical findings that highlight the tendency to overestimate the power of remittances to alleviate poverty. Some have argued that remittances tend to create a culture of dependency within the developing world by undermining ability and motivations to work. A survey in Angola revealed that 16 per cent of households rely entirely on remittances as income (Alvarez-Tinajero, 2010), while it is recognized that dependency on remittances in developing countries may be much higher. As a result, this reliance may inhibit progress in the local economy and, in the case of severe crisis in the country where the remitter works, the uncertainty of receiving remittances may further deepen the vulnerabilities of recipients.

Most critically, migration and remittances are not accessible to all needy populations. Not all poor or vulnerable households have the initial capital needed to migrate. Indeed, the costs and risks associated with migration are barriers for the poorest people (World Bank, 2011). Often selective and expensive, international migration is generally associated with flows of migrants to developed countries where immigration regimes tend to be more restrictive (de Haas, 2007).
Consequently, the unlikeliness of the poorest migrating internationally may interfere with their ability to remit. In this sense, migration seems to increase inequality (Adams, 2011), not only between international and internal migrants, but also between migrants and non-migrants. As generally observed, the economic behaviour of recipient households usually tends to increase the prices of goods and services in the local domestic market, potentially affecting the entire community, including non-recipient households. The case in Cape Verde, where remittances recipients' consumption contributed to the increase of local prices. Additional findings underline that migration and remittances deepen inequalities within home countries and between peripheral and central regions (Mishra, 2007). It is clear that remittances do not necessarily imply a financial benefit for all the poorest people.

Some other studies (Adelman et al., 1988; Durand et al., 1996a; Taylor et al., 1996) indicate that the consumptive expenses of recipient households within the home countries could positively impact, via multiplier effects, the labour force market and incomes of non-recipient households. These views suggest that migration and remittances do not automatically lead to the rise of inequalities between central and peripheral areas, as it appears that even 'non-migrants can benefit indirectly from the retail and investment activities of recipients (e. g. building of housing; development of enterprises).

Remittances as a Means for Investment

Numerous household surveys reveal that recipient households make relatively higher investments in health care than those who do not receive remittances. This is evidenced by recipient households having higher birth weights (in Mexico and Sri Lanka), lower rates of infant mortality, higher weight levels during early childhood, and higher health-related knowledge than other households that do not receive remittances (UNDP, 2009).

When it comes to the effects of remittances on education in origin countries, findings suggest that migration and remittance inflows can positively add value to the local human capital and ensure greater school attendance and educational achievement (de Haas, 2007). A cross-country comparison of six sub-Saharan African nations shows a strong, positive correlation between the average number of household members with a secondary education and the receipt of international remittances (Ratha, 2013). According to Mara et al. (2012), remittance inflows tend to reduce the liquidity constraints of households, allowing them to increase educational expenditures (Yang, 2004). Adams and Cuecuecha (2010) found that households in Guatemala receiving internal and international remittances spend 45.2 per cent and 58.1 per cent, respectively, more on education than do non-remittance households. As stated by de Haas (2007), such long-term investment of remittance inflows for education are of high interest because they function as insurance strategies for households and families that do not have access to formal social security arrangements.

Remittances are believed to further allow migrants' households to build their assets, both liquid (Cash) and fixed (Property), enhancing access to financial services and investment opportunities

In the Philippines and Mexico research suggests that remittance inflows are associated with a greater accumulation of assets in farm equipment, higher levels of self-employment and increased small-business investments in migrant-sending areas (IMF, 2005). Similarly, Rapoport and Docquier (2005) suggest that remittances can promote access to self-employment and increase the likelihood of recipients investing in small business, contributing in turn to the development of financial systems in the country of origin.

In contrast, it has been argued that remittances do not necessarily lead to long-term investment, since migrants and their relatives usually spend them on consumption or consumptive investments (food, health, household's needs) and rarely invest in long-term businesses. Even if remittances have the potential to lift people out of poverty, they do not necessarily turn them into entrepreneurs, because remittances play first and foremost a strategic role of social insurance for families and they are not for investment purposes.

At a transnational level, global migratory systems also seem to generate a more complex set of social, cultural and economic changes. While migrants' organizations have generally been celebrated for their key role as actors of change in shaping socio-economic and political reform in home countries, empirical evidence raises some concerns regarding this view. Indeed, a strand of research has found that migrants' earnings and networks are likely to support conflicts in both home and host countries (Van Hear, 2004).

The Non-pecuniary Effects of Remittances

Policies tend to focus mostly on monetary aspects, although the non-pecuniary effects of remittances and migration are equally important. Focusing on social remittances, Levitt's study (1998) shows how migration drives forms of cultural diffusion and social change. She describes social remittances as being 'the ideas, behaviours, identities, and social capital that flow from receiving-to-sending-country communities. These transfers play a vital role in promoting immigrants' entrepreneurship, community and family formation, as well as political integration. Three main types of social remittances are recognized (Levitt, 1998): normative structures (ideas, values, beliefs such as gender appropriateness), systems of practice (e. g. political participation, skills) and social capital (including all the values and norms that are socially remitted). Beyond the pure monetary considerations, in-kind remittances seem to be associated with greater human development outcomes across a number of areas such as health, education and gender equality.

It is observed that 'skills transfer processes' is one of the greatest social remittances and occurs when migrants return temporarily or definitively to their home countries and promote the acquisition and circulation of skills (or brain gain). According to Soysal (1997), the sustained transnational relationships between migrants and communities of origin may lead to the emergence of a transnational public sphere through which social remittances ideas and behaviours of economic, political and cultural globalization are diffused in both home and host countries (Soysal, 1994). Furthermore, by covering trade deficits and contributing to maintaining domestic stability in the home countries, financial remittances can be economic incentives that increase the willingness of local and national states to strengthen ties with their emigrant citizens working abroad (Barry, 2006).

Remittances' Impacts at a Macro Level

Remittances' Impacts on National Economic Growth

Empirical studies (Solimano, 2003; World Bank, 2006) suggest that remittances may have the potential to positively affect a country's economic growth. A group of studies (Aggarwal et al., 2006; Giuliano and Ruiz-Arranz, (2005) also confirm the significant positive impact of remittances on both bank deposits and bank credit to the private sector. It has been argued that remittances act as substitutes to other financial means such as credit and insurance, which do not necessarily exist in developing countries. Stimulating consumption and investment, remittances may have the potential to reduce the size of a recession in certain countries and to boost the local economy. Outside of the normal day to- day consumption, remittances could possibly allow households to engage in more profitable economic and high-risk activities. Ratha (2013) reports that remittances raise domestic savings and improve financial intermediation, which could in turn improve the growth prospects of the origin countries. Yasseen (2012) shows a positive correlation between remittances and the development of financial systems in developing or

emerging countries, mostly in the Middle East and North Africa.
Notwithstanding these positive views of remittances' impacts, evidence of remittances' potential to sustain national economic growth or employment seems to be inconclusive. Stratan et al. (2013) the correlation between remittance incomes and national growth is still ambiguous. Barajas et al. (2012) argue that the volume of remittances may vary depending on the economic downturns in sending countries, Giuliano and Ruiz-Arranz (2005) find remittances impact positively on GDP growth when the financial markets are relatively underdeveloped.

As mentioned above, remittances could produce negative incentives if they are perceived as a permanent source of income. Remittances may reduce the recipients' likelihood to work, and increase the private consumption of (generally imported) goods instead of financing domestic investments or savings (Chami et al., 2003). De Haas (2007) emphasizes the temporal aspect of remittances' impacts, claiming that the full development potential of migration and hence remittances should not be expected within the first or second decade following the onset of large-scale migration. The growing pressure on wages may lead to job losses in the tradable sector, while the sudden rise of prices would increase the labour costs in the non-tradable sector, thus leading to the loss of national competitiveness. Such findings have been observed in Latin America and Cape Verde (Bourdet and Falck, 2006). Given these adverse effects of remittances, local governments should be aware of the pitfalls induced by the consumptive behaviours of recipients and put in place business incentives that will foster long-term investments, which in turn may yield greater benefits for society as a whole.

Remittances, a Source of Revenue for Local Government
The International Monetary Fund (IMF) and the World Bank (2009) recognize the benefits of remittances as a stable and counter cyclical source of external financing when assessing how much debt low-income countries could safely handle. Being able to borrow more when receiving a high amount of remittances, States could use the extra borrowing power to fund investments, which may promote national economic growth. Chami et al. (2012) have found that remittances can damage the quality of States' institutions in recipient countries precisely because they tend to increase the ability of governments to have more or less expenditures without clearly showing the full cost of government actions. Remittances may expand the share of funds usurped by the government for its own purposes. Their findings reveal that a higher ratio of remittances to GDP leads to lower indices of corruption control, government effectiveness and rule of law. Similarly, Chami and Fullenkamp (2013) explain that remittances, by expanding national capital inflows, may enable a government to appropriate more resources and distribute them to those in power rather than invest in community projects.

Harnessing Diasporas' Potential for Development
Maintaining substantive relationships to Diasporas' countries of origin, migrants and Diasporas are becoming more involved in socio-economic and political activities in their home countries. To engage the diversified resources (monetary and in-kind) of migrants and Diasporas, innovative mechanisms that are able to foster growth in developing countries.
Ratha (2007) define 'Diaspora bonds' as debt instruments issued by a state, a sub-sovereign entity or a private corporation to raise funds from diaspora. Ratha and Plaza (2011) suggest that 'Diaspora bonds' can tap into the emotional ties of the Diaspora and their desire to give back, offering to poor or/and wealthier migrants a means to invest in their country of origin.

According to Agunias and Newland (2012), 'large-scale' investment by Diasporas' contributes to economic growth and employment creation, thereby filling gaps in the economy. These kinds of investments require large amounts of capital and are more likely to be undertaken by wealthier migrants with a good socio-economic status and access to financial and social resources to carry the risks associated with such sizeable investments.

Remittances' outcomes seem to be conditional and temporal at both micro and macro levels. Based on Russell's (1995) argued that, the development potential of remittances is likely to occur at the national level only in the long term. Although remittances are more likely to contribute to recipient households, reducing the severity of their poverty and providing a sort of insurance against economic downturn, their macroeconomic impacts remain under discussion. It is important to point out that economists still do not fully understand how remittances affect the economy (Kapur, 2004). Therefore, the appraisal of remittances' impacts on national growth suggests a wide range of multifaceted causal links and presents both positive and negative aspects, which may vary depending on the socio-economic factors pertaining to each country.
As private financial flows, migrants' remittances primarily ensure social security for relatives left behind. They are, and must be viewed first and foremost, as a part of the households' strategy to overcome a lack of opportunities in countries of origin. It would be naïve to expect remittances to solve the old and deeply entrenched structural 'barriers' to development, such as political instability, misguided macroeconomic policies, an insecure legal environment or corruptive habits and deficient infrastructure (De Soto, 2000). If states fail to implement general social and economic reform, migration and remittances are unlikely to contribute to nationwide sustainable development. Migrants and remittances can neither be blamed for a lack of development nor be expected to trigger take-off development in generally unattractive investment environments' (de Hass, 2007). Remitters and their relatives should be free to choose how they want to use their money, whether this contributes or not, directly or indirectly, to the development of their countries of origin. Most importantly, authorities of recipient countries must elaborate policies aimed at strengthening and maintaining political trust, effective markets and a stable investment climate, as well as improving social security and public services.

In Nepal, remittances have emerged as one of the premier sources of foreign exchange, and in recent years they have been an important avenue of support for family members remaining at home. It has been already demonstrated that remittances sent by the migrant workers is an effective tool for poverty reduction. Though foreign employment is boon to the economy, the facilities are inadequate to back up the increasing trend of migration. Inadequate information on jobs abroad, lack of skill training, pre-departure preparation, lack of assurance of safe working environment and right of the migrant workers are the other constraints for boosting foreign employment and remittances (Shrestha, 2021).

An estimate based on data for 72 districts indicate that higher the increase in the average amount of remittances in a district, the faster is the rate in the poverty reduction. The regression analysis indicates that the increase in remittances accounts for 6.2 percent decline in poverty (Lokshin et al, 2005). The study shows that the remittances from abroad played a significant role in reducing poverty. The analysis concluded that if the amount of remittances remained unchanged, the aggregate poverty rate would have declined by 3.9 percentage point rather than 6.2 percentage points. A cross country model relating growth, poverty and remittance predicts that on average

10 percent increase in total remittance should reduce the poverty by 0.9 percent (Maimbo and Adams, 2005). The model has used the data for Nepal and other South Asian countries. The study found that the decline in poverty in response to increase in per capita consumption expenditure is quite low in Nepal as compared to other countries. This calls for a detailed investigation of the relationship between migration and remittance and between remittance and poverty (Shrestha, 2021).

CONCLUSIONS

Interrelation among migration, remittances and poverty reduction has been one of the important and debatable issue mainly in the context of migrants sending countries or areas. There are both positive and negative impacts of migration and remittances both at micro as well as macro level. Reducing the poverty level of migrants' sending households, adding the value of human capital and investment in local development are the key contribution of remittances. The investment by Diasporas has further contributed to enhance in various development sectors to their home countries. The increased dependency to other countries and low level of use of resources of migrants' home countries are considered major negative impacts of remittances. There is need to design and implement proper policies related to migration and use of remittances in migrants' home countries like Nepal.

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