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DIGITAL FINANCIAL INCLUSION AND TRANSNATIONAL MIGRATION: TAKING STOCK, LOOKING FORWARD

Friday 23rd March 2018, 3-5pm, City Centre Seminar Room, School of Geography, Queen Mary University of London

Digital financial inclusion (DFI) is gaining traction as the global commitment to eradicate financial exclusion flounders in the face of over two billion unbanked adults worldwide. Yet while it is recognised that migrants and refugees feature among groups at risk of financial exclusion, the debate has tended to focus overwhelmingly on the macro benefits of digitally mediated remittance flows. Little attention is paid to how migrants themselves navigate such platforms, and to what the broader political economy of digitised finance is. Bringing academics in conversation with professionals working in civil society, development and private sectors, this workshop aims to interrogate the digital-finance-migration nexus with regards to three specific questions:

1. What is the political economy of the DFI phenomenon?

There are widely divergent views on DFI. Proponents argue that financial inclusion is a win-win situation positing a connection between financial inclusion, poverty reduction, and growth. The 'revolution' in digital, and mobile telephony in particular, offers the prospect of reaching out to people and spaces hitherto peripheral to formal financial circuits. Critics argue that (digital) financial inclusion is problematic, linked primarily to a market opportunity to harness the 'fortune at the bottom of the pyramid'. This first question

seeks to frame the debate, by stimulating speakers to reflect upon the political economic possibilities and pitfalls of the DFI phenomenon.

2. How are migrants encountering, negotiating and mediating digital finance?

Money is not a simple medium of exchange. It is also a social artefact and an object of governance, which can be deployed in multiple ways to express care for one's family, to claim status for oneself, or to navigate the regulatory framework which governs the transfer and extraction of value. There is evidence which suggests that migrants and non-migrants alike subvert/adapt digital technologies for their own purpose, with the most cited example being M-PESA. Starting with the lens of migrants and their money, this question seeks to unpack how migrants encounter, negotiate and mediate digital finance and the socialities of DFI.

3. Do digital footprints generated by financial transactions extend surveillance?

Data disclosure is a key area of concern in the DFI phenomenon. In the context of migration, the 'policing' of mobility has been ever outsourced to non-state actors such as hospitals, banks, employers or landlords, who are required to call upon migrants' data to meet requirements to check for legality. Raising the question of digital footprints, we want to stimulate speakers to reflect upon the implications DFI platforms may have in the surveillance of migrants, and particularly irregular migrants. How/can financial data be used as another tool of surveillance and disciplining of mobility?

The Organisers

This event is jointly organised by the Centre for the Study of Migration at Queen Mary University of London, and the Italian National Observatory for the financial inclusion of migrants, implemented by CeSPI. Founded in 2011 in collaboration with the Ministry of Internal Affairs and ABI (The Italian Banking Association), the Observatory provides tools for a comprehensive analysis and monitoring of migrants' financial inclusion in Italy, a necessary condition for attaining economic citizenship, thus supporting and accelerating the integration process. In the framework of its fifth edition, the Observatory has opened a new avenue of research in Europe, in partnership with EADI (European Association of Development Institutes) and the Centre for the Study of Migration at QMUL London.

The Speakers

Prof. Kavita Datta, Queen Mary University of London. Kavita's research contributes to critical understandings of transnational migration, financialization and migrants' financial practices. Building upon previous work exploring the diverse everyday financial practices adopted by new migrant communities in London within the context of financial exclusion, and the sources, motivations and everyday practices of migrant charitable giving which underpin larger-scale Islamic charitable financial flows through London, her current projects are interrogating the financialization of small and medium size money transfer organisations and the potential of digital financial inclusion in redressing exclusion among migrant communities. She is author of *Migrants and their Money: Surviving Financial Exclusion in London* and co-author of *Global Cities at Work: New Migrant Divisions of Labour*.

Dr. Lesley Sherratt, King's College London. Leslie is a lecturer in global business ethics at King's College London, and a Director of Temple Bar Investment Trust. With vast professional experience in the investment and asset management sector, and a doctorate on the ethics of microfinance, Leslie's latest publication (*Can Microfinance Work?*) provides a sharp critique of the promises and pitfalls in the world of micro loans to vulnerable populations.

Harshan Kollara, AUKPI. Harshan is founding member of Fast EnCash, an India-focused remittance company, and treasurer of the UK's Association of Payment Institutions. Dedicated to representing the British money transmission industry since 2005, and now counting ninety members, the AUKPI is the main forum for the examination of changing payment infrastructures and cross-border money transfers. Harshan has long experience in cross border payments and International Banking. He has held senior positions in Banking in diverse markets, and has participated in Regulatory consultations including as member of the working group for Financial Crime of Payment strategy Forum as the most recent one.

Catherine Wines, World Remit. Catherine co-founded WorldRemit in 2010, convinced that digital innovation would enable faster, lower-cost money transfers around the world. A qualified accountant, a member of the Institute of Directors and the professional accountancy body, ACCA, she has extensive international experience of the money transfer industry. Throughout her career, Catherine has held a number of corporate leadership roles. She served on the UK governments' Remittances Task Force established by DFID between 2006 and 2009.

David Clarke, Positive Money. As head of Policy and Advocacy at Positive Money, an organisation dedicated to challenging the orthodoxy of growth-led economic policy, David's work focuses on finding and promoting alternative pathways to address the UK's socio-economic inequalities and environmental sustainability. David's latest contribution is to a report which highlights the potential of central bank issued digital currency to bring the financially excluded within the realm of formal electronic payments.

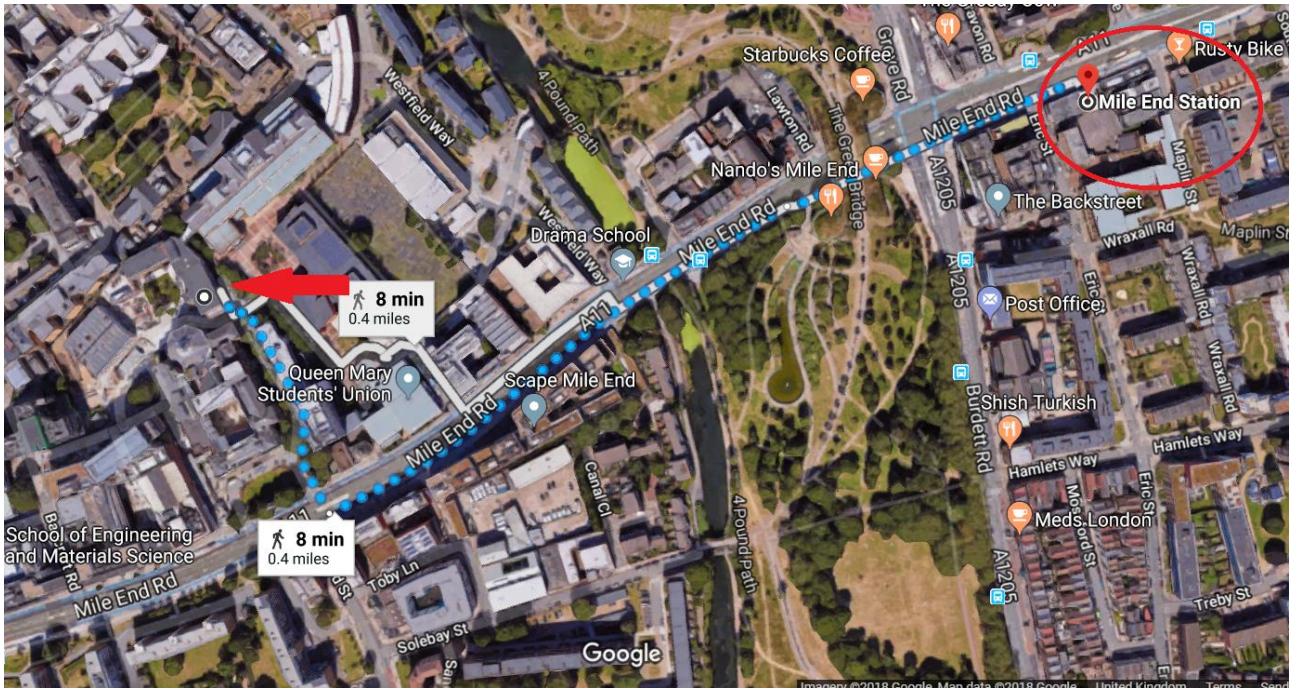
Daniele Frigeri, CeSPI. Daniele is the Director of CeSPI, the Center for International Political Studies of Rome, and of the National Observatory for the financial inclusion of migrants. As an expert in financial inclusion and migrants' remittances, he has a vast experience on migrants' economic citizenship and integration, with a particular focus on identification of strategies and design of financial tools aimed at channelling and capitalizing migrants' savings through the active participation of financial and institutional actors.

Paola Abenante, CeSPI. Paola PhD in cultural anthropology, is senior researcher at CeSPI, the Center for International Political Studies of Rome, and conducts research within the National Observatory for the financial inclusion of migrants, with a special focus on informal finance and gender issues.

How to find us

City Centre Room
School of Geography
Queen Mary University Mile End Campus
Mile End Road
E1 4NS.

3-5PM, 23rd of March 2018.



Further details

For further information about the workshop or how to find us, please contact:

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