



**EXPERT MEETING ON
MAXIMIZING THE DEVELOPMENT IMPACT OF REMITTANCES
14-15 FEBRUARY 2011**

Room XXVI, Palais des Nations, Geneva

PROGRAMME

14 February 2011	
10:00-11:30	<p>Opening Session: High Level Panel</p> <ul style="list-style-type: none"> • Mr. Supachai Panitchpakdi, Secretary General, UNCTAD • Mr. Juan Jose Garcia Vasquez, Vice Minister of Foreign Affairs in charge of Migration Issues, El Salvador • Mr. Juan José Gomez Camacho, Ambassador and Permanent Representative of Mexico, Geneva • Mr. William Lacy Swing, Director-General, International Organization for Migration (IOM) • Mr. Otaviano Canuto, Vice President and Head of Poverty Reduction and Economic Development, World Bank • Mr. Assane Diop, Executive Director for Social Protection, International Labour Organization (ILO) • Ms. Kyung-wha Kang, Deputy High Commissioner, United Nations High Commissioner for Human Rights (UNHCHR) • Ms. Purnima Mane, Deputy Executive Director, United Nations Population Fund (UNFPA) <p>Interactive Debate</p>
11:30-13:00	<p>Session 1: Migration and Remittances Trends: Opportunities and Challenges</p> <p>This session will provide an overview of trends in migration and remittance flows including in terms of heterogeneous characteristics of migrants (age, gender and skills), volume of remittances, changes over time, contribution to GDP, directions of remittance flows, including South-South.</p> <p>It will consider specifically the impact of the financial crisis and lessons learned. Two issues to be considered in light of the financial crisis will be rising unemployment and protectionism and its implications for migration and remittance flows. Contribution of migrants to home and host countries will also be examined.</p>

Issues for discussion:

- What are the global trends in migration and remittance flows? Do differences in skill levels, country of origin and gender impact remittance flows?
- What are the prospects for migration and remittances in the aftermath of the financial crisis, especially in light of falling employment, rising protectionism and migrants in an irregular situation?
- How can data and research be channeled into policy making?
- How could remittance flows for investment and productive purposes be better monitored and used?
- How will environmental factors such as climate change impact on migration and hence remittances?

Introduction by Ms. Mina Mashayekhi, Officer-in Charge, Division on International Trade in Goods and Services, and Commodities, UNCTAD

Panelists:

- Mr. Abebe Shimeles, Principal Research Economist, Policy Research Department, African Development Bank
- Ms. Constance Motte, Policy Officer, Migration and Development, DG Development, EU
- Ms. Jean D'Cunha, Global Migration Adviser, UN Women

Interactive Debate

15:00-18:00

Session 2: The Development Impact of Remittance Flows

Remittances constitute an important source of external financing for developing countries and are directly received at the individual level, thus augmenting income and alleviating poverty.

The way in which remittances are used can produce wide multiplier effects in national development. Consumption remittances play an important economic and social role. Remittances can be also channelled for a more sustainable impact to productive sectors of the economy. These include savings, small business investments, infrastructure financing, microfinance, debt instruments and promoting business activities and knowledge/skills transfer.

This session will consider the impact of remittances on poverty reduction, economic growth and development at both the micro-economic and macro-economic levels. It will focus on policies and measures and strategic partnership that can channel saved remittances and other diaspora funds to serve the needs of home countries. Country experiences and lessons learned will be exchanged at the session.

Issues for discussion:

- What are the development and social impacts of remittances at the micro level e.g. education, housing, health and thereby its impacts on the achievement of the MDGs and poverty reduction and at the macro level (including their counter cyclical and pro-cyclical impact) in terms of foreign currency reserves, exchange rate, potential over-dependence on remittances, external borrowing credibility and its role as a potentially steady source of income and external financing during periods of crisis?
- How do remittances to developing countries impact on their economic growth? What measures are supportive to foster an enabling environment for channeling remittances for productive and innovative purposes?
- How can remittances be invested in entrepreneurial undertakings, financial products and micro enterprise development in migrant's countries of origin?
- How can the financial sector be leveraged to channel remittances to productive sectors of the economy, including through micro-finance, insurance, savings, investment, debt instruments (e.g. mutual funds and private capital funds) and infrastructure bonds?
- What role can migrant associations and communities play in facilitating remittances, capital investment, financial education, bilateral relationships, building trade, business and social networks and skills and knowledge transfers to both countries of origin and destination?

Panelists:

- Mr. Dilip Ratha, Senior Economist, Development Prospects Group Manager, World Bank (Video Conference)Mr. Ralf Chami, Director of Regional Studies Division, Middle East and Central Asia Department, IMF
- Mr. Saul T. De Vries, Deputy Director, National Reintegration Center for Overseas Filipino Workers, Department of Labour and Employment, the Philippines
- Mr. Manuel Orozco, Director of Remittances and Development, Inter-American Dialogue (Video Conference)
- Ms. Awa Ndiaye, Présidente Espace Afrique International & Vice-Présidente du Fond Mondial de la Diaspora
- Mr. Yu Zhu, Professor, Fujian Normal University and Chair of Asia-Pacific Migration Research Network, China
- Mr. Pedro De Vasconcelos, Coordinator, Financing Facility for Remittances, International Fund for Agricultural Development (IFAD)

Interactive debate

18:15	Cocktail
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10:00-13:00

Session 3: Facilitating flow of remittances

Significant constraints exist to harnessing the opportunities brought by remittances relating to costs of remittances transactions and distribution. These include affordability and accessibility for remittance senders to use safer and more secure formal transfer channels and new technologies, information asymmetries, restricted market competition, arbitrary exchange rate and taxation on remittances that all increase the risk or cost of sending remittances.

This session will consider how to increase the affordability and accessibility of remittance transfer and distribution systems as well as the regulatory frameworks which would allow for competition and innovation to maximize the benefits of remittances.

Issues for discussion:

- What are the factors that make transaction costs of remittances high? Who are the remittance transfer operators and is there sufficient competition in the remittance transfer market?
- How can constraints on the transfer of money be removed? How can remittance transferred through informal channels be regularized?
- How can accessibility for recipients of remittances particularly in rural areas be increased? e.g. through widespread retail payment networks, better use of government or state owned distribution networks including postal offices and banks?
- What is the role of technology and new channels of remittance transfer such as smart phone-based products and services in reducing the cost of remittance transfers?
- Could bilateral, regional or multilateral cooperation contribute to the reduction of remittances costs?

Panelists:

- Mr. Raul Hernández Coss, Director General for Access to Finance, National Banking and Securities Commission, Mexico
- Mr. Pedro de Lima, Economic Advisor, Head of the Economics Development Unit, DEAS/OPSB, European Investment Bank
- Mr. Serguei Nanba, Coordinator, Postal Financial Services, Universal Postal Union
- Mr. Duran Şimşek, Expert, Undersecretariat of Treasury, Turkey
- Mr. Leon Isaacs, Managing Director, International Association of Money Transfer Networks
- Mr. Dave Grace, Senior Vice President, World Council of Credit Unions

Interactive Debate

<p>15:00-17:30</p>	<p>Session 4: Addressing barriers to remittance flows through facilitating temporary migration</p> <p>Various measures are in place that impede migration flows and thus could become barriers to remittances flows. They include numerical migrant quotas, burdensome visa requirements and procedures, high recruitment and related fees, lack of access to income protection and other forms of social security as well as policy and institutional coherence in countries of origin and destination. This session will examine these measures, consider the reasons why they exist and means by which they can be addressed at national, bilateral, regional and multilateral levels in a manner that will bring benefits to origin and destination countries.</p> <p><u>Issues for discussion:</u></p> <ul style="list-style-type: none"> • What could be the successful elements of temporary and circular migration? How can trade and cooperation agreements facilitate movement of people? • Is there a link between access to social benefits and remittances? What are the implications of non-portability of social benefits and how can this be overcome? • How can fees and other migration related costs such as recruitment and travel related fees be minimized, including through loans, monitoring, and technical assistance? • What are the ways and means of facilitating holistic and in-depth inter-governmental co-operation in areas such as circular migration, sharing of tax revenue, pension portability, monitoring of recruitment agencies, addressing protectionist backlash and facilitating remittance transfers? • How can migrant awareness, transparency and credibility in measures related to products for investment in home countries be generated and sustained? • At national level, what governmental policy and institutional approaches, including coherence related measures, have proven to be effective in both countries of origin, transit and destination? How can co-ordination between the ministries of labour, finance, trade and human resources be enhanced? Which institutional and policy mechanisms have worked in practice? <p><u>Panelists:</u></p> <ul style="list-style-type: none"> • Mr. Gonzalo Lima Galarza, Director, Migrants' Bank, Ecuador • Mr. Samba Yomb Thiam, Technical Advisor to the Minister, Ministry of Senegalese Abroad, Senegal • Mr. Ravi Bangar, Deputy Permanent Representative, Permanent Mission of India to the WTO • Mr. Khurshed Alam Chowdhury, Director General, Bureau of Manpower Employment and Training, Ministry of Expatriate's Welfare & Overseas Employment, Bangladesh • Ms. Andrea Riester, Deputy Head, Migration and Development, German International Cooperation (GIZ), Germany
<p>17:30-18:00</p>	<p>Concluding Session: Looking forward</p> <p>This session will discuss the next steps and actions to be taken in order to support countries' efforts to enhance the development impact of remittances through appropriate policy measures.</p>