

## REGIONAL ECONOMIC STUDIES PROGRAMME WEBINAR

### Webinar Series 2020-2021: Financial Transformation, Credit Markets and Household Debt in Southeast Asia

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#### The Impacts of Financial Inclusion: From a global review of reviews, what can we know about Southeast Asia?

Date : Monday, 12 April 2021

Time : 4.00 pm – 5.15 pm (Singapore time)

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#### About the Webinar

The financial inclusion of low-income people is promoted by development institutions, governments and private sector actors as a driver of poverty alleviation, welfare enhancement, macroeconomic transformation, and various other positive effects. But what do we really know about the impacts of the extension of financial services, globally and in Southeast Asia? This presentation will deliver and contextualise the findings of a first-of-its-kind study in international development, a systematic Review of Reviews of the impacts of financial inclusion in low- and middle-income countries. By reviewing the meta-level evidence using a theory-informed framework, and disaggregating its economic, social, gender and behavioural outcomes, we reveal that the impacts of financial inclusion are more likely to be positive than negative, but also that these effects are highly variable and appear not to be transformative in scope or scale, as they largely occur in the early stages of the causal chain. The most clearly positive effects come from savings services, which are relatively under-promoted. The presentation will clarify the implications of these findings for financial inclusion in Southeast Asia.

#### About the Speaker



**Philip Mader** is a research fellow in the Business, Markets and the State cluster at the Institute of Development Studies. His publications include the Routledge International Handbook of Financialization (2020) and The Political Economy of Microfinance: Financializing Poverty (2015). His areas of expertise include political economy, financialisation, financial inclusion, youth employment, and impact evaluation. He holds a PhD from the Max Planck Institute for the Study of Societies and an MA in Development Studies from Cambridge University, and has been a Visiting Fellow at Harvard University and Distinguished Visiting Scholar at Monash University.

## **About the Discussant**



**Melissa Johnston** is a postdoctoral research fellow at Monash University. Melissa's work applies a gender lens to examine the links between security and the political economy of development in order to better understand women's and men's experiences, especially in conflict-affected environments. Her work on conflict, international financial institutions, and violent extremism in Southeast Asia has been published in journals such as *Review of International Political Economy*, *Globalizations*, and *Studies in Conflict and Terrorism*. She is the recipient of the 2019 Australian Political Studies Association best thesis prize, and of a Prime Minister's Endeavour Award, undertaken in Indonesia and Timor Leste. Melissa's academic work is informed by stints at the United Nations Industrial Development Organization and the NGO Women Against Violence Europe. She seeks to provide policy-relevant and holistic research and teaching that contributes to sustainable and gender equitable peace.