

Editorial | Jeffrey H. Cohen [¥]

Remittances Review This issue of *Remittance Review* includes four articles that, taken as a whole, reveal the dynamic and sometimes unanticipated role migrant remittances can play for household, community and national development over time. Too often, remittances are defined in unambiguous, economic terms that are focused on one point in time. What movers return to their sending households is earmarked and invested in home life and to meet daily expenses. Following upon this assumption; the use of remittances over time and to different ends—for example to grow or start a business or to drive entrepreneurial activity—is not well understood.

Moving beyond the household and community; the articles by Ngoma and Ismail as well as Gnangnon explore the role, meaning and value of remittances on exchange rates and trade policy and argue that a focus on the household and community too often ignores the long-term impacts of remittances on the nation-state. These articles consider the macro-level impacts of remittances and offer a tantalizing post-script to work on remittances following the global economic crisis as reported in *Global Remittance Practices and Migration during the Economic Crisis and Beyond* (Sirkeci, Cohen and Ratha, 2012).

Ngoma and Ismail argue that blaming remittances for driving inflation and prices is not simply and demands a more robust model. Using data from Asia, the authors put the blame for inflation and rising currency values on state financial sectors that are ill-equipped to respond to real changes brought about by the remittance practices of migrants. Moving the argument further forward, Gnangnon argues that while remittances can have a liberalisation effect on trade policy – and drive up currency values; the outcomes depend not simply on the funds flowing into the nation, financial development and state policymaking.

[¥] Jeffrey H. Cohen, Professor of Anthropology, Ohio State University, Columbus, Ohio, United States.
E-mail: cohen.319@osu.edu



The article by Seminario argue for a very different outcome. Seminario reminds us that the use of remittances for daily expenses, ignores lifecycles and life course. Arguing for the analysis of social stratification and taking account of gender, age and class within and between families, the authors reveals the dynamic role remittances can play as the household matures and expenses shift. Put simply, a migrant doesn't need to build her or his dream house over and over; expenses change once as family's grow and members mature. And sometimes, as demonstrated here, new and unanticipated possibilities arise.

Final article in this issue by Tilbe reflects on the papers presented at the 7th Migration Conference which attracts over 500 participants from around the world and a good number of sessions focus on remittances, development, and economics of migration. Tilbe rightly points out that the literature on remittances tend to focus mostly on the receiving end and equally more studies needed to understand the sending behavior and dynamics.

These articles represent new voices and new approaches to understanding remittance practices, and the role remittances play in entrepreneurial activity and how best to model state-level outcomes. Moving away from unidimensional, limited time approaches can sometimes challenge tradition, but it also creates an opportunity to advance how we study this ever-growing socio-economic process.

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Reference:

Sirkeci, I., Cohen, J.H. and Ratha, D. (2012). *Global Remittance Practices and Migration during the Economic Crisis and Beyond*. Washington, D.C. World Bank.

