Gender & Finance Literature Review Series

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About the PPT:
Analysis of data:
Global Findex Database by World Bank
Motivation

Globally, 2 billion adults remain unbanked.


Global Findex Database by World Bank

- The Global Findex Database is a collection and analysis of data conducted by the World Bank on the borrowing, spending payments and risk management abilities of people.
- It has been started with support from the Bill and Melinda Gates foundation and has been calculated once in 3 years since 2011.
- It is primarily an indicator to analyze the extent of financial inclusion in the world with focus on the developing economies.
- Link: http://globalfindex.worldbank.org
What is financial inclusion and why is it important?

• Financial inclusion is the process of making formal financial services accessible and affordable to all. It involves providing access to bank accounts for deposit and withdrawal of money, along with extension of micro-credit.

• There have been many efforts made in the field of financial inclusion, especially in developing countries like India and Africa. The focus in these countries is on both making banking services accessible and enhancing usage of mobile technology to use these banking services.
What is financial inclusion and why is it important?

• Studies show that financial inclusion is pivotal to many aspects of development around the world. It is proven to improve people’s earning potential because it leads to a more systematic usage and saving pattern of money; it also provides the option to poor people to expand their income by availing credit facilities.

• There is also a gender aspect to the increase in financial inclusion. Studies have shown that savings have increased in women-led households after improving access to formal financial services.
There is a potential to harness the power of financial inclusion by enabling access of formal financial services through mobile phone technology.
Patterns in saving, credit and financial resilience

• The actual advantage of financial inclusion can be witnessed not just by opening of accounts but by regular usage of those accounts for regular saving and spending. To encourage people to use their bank accounts more often, it is important to analyse patterns in saving, borrowing and risk management of individuals, especially in marginalized communities.
References


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Thank you!