

## **Accounting for Global Migrant Remittances Flows**

Topic: Thematic IO analysis: Social and Socio-Economic Analysis (on Migration)

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Migrant remittances are important to some countries. According to the World Bank, they comprise more than 30% of the GDP of Kyrgyzstan, Tonga, Tajikistan, Haiti and Nepal. Compared to official development aid or foreign direct investment, remittances have lately become a prime income stream for less-developed nations. In this paper, we analyze the net spillover and feedback effects from the consumer demand generated in migrants' home countries. We use World Bank estimates of remittances and the World Input-Output Database (WIOD) for the investigation with so-called "hypothetical insertion" as the tool of choice. We find that even some developed nations, like the U.S., likely benefit from remittances (the largest global path for remittances is that from the U.S. to Mexico), but that not all do (e.g., Canada does not). We stop short of making strong policy recommendations. Instead, we suggest that more attention is paid to the veracity of remittance estimates.