

Estimating Global Remittance Flows: A Methodology¹

1. Introduction

Although it is widely acknowledged that the global flows of remittances are increasing, a reliable estimate of the country-to-country flows, and consequently of the global value of remittances, remains elusive. Officially reported statistics on remittances seriously underestimate total flows. Migrants use various methods to remit their money and many transfers are informal and unrecorded. But even for those transfers made through formal channels and recorded, we observe incompatibilities and inconsistencies among the available datasets that impede data disaggregation, comparative analysis, and in-depth research.

This note describes the methodology that was used to estimate global remittance flows (both formal and informal). Any attempt to produce a global estimate of remittances will rely on extrapolations where data are nonexistent, insufficient, or unreliable. The method use for this study was the combined use of primary and secondary sources of data on patterns of remitting, with the data on global migration that were derived from the Global Migrant Origin Database (GMOD). The GMOD project informs on the number of migrants, their origin, and destination.

An estimate can only be as accurate as the data that inform it, and a key objective of this study was to complement the available data on migration and remittances through additional research. More than 60 countries were studied where official data were either absent or likely to be very unreliable, identifying inaccuracies, and filling some of the gaps with new more reliable information. Such research requires continuous support and updating, and in this light, the resulting estimates should be considered “work in progress”. As more refined and accurate data are made available – for both remittance patterns and migration patterns – the accuracy of the results will be improved.

¹ This note was prepared by Dr. Manuel Orozco, of the Inter-American Dialogue. It describes the methodology for estimating the global remittance flows, that was used in a study commissioned by the International Fund for Agricultural Development titled “Sending Money Home: Worldwide Remittances Flows to Developing Countries”.

2. Estimation and data sources

The formula for calculating remittance flows uses three parameters: ***Migrants*** (the total number of migrants living in country *i* originating from country *j*); ***Percentage*** of migrants remitting (the percentage of the migrants living in country *i* and originating from country *j* that send money home); and ***Annual amount*** (how much they send home on average, each year). The methods for sourcing data for these parameters are described in paragraphs 2.1 to 2.3 below. In addition to these sources, a country-by-country review and analysis of countries for which the data sources were very limited or unreliable was carried out. This is explained in more detail in paragraph 3.

2.1 The data for the “*Migrants*” parameter

The GMOD is a 226 x 226 matrix showing the origin and destination of migrants worldwide. As with other data sources, the GMOD starts with the most accurate information available, in this case from population censuses in receiving countries circa 2000, and extrapolates where information is missing. There is no fully accurate count of global migration, but GMOD data are highly rated estimates of migration flows.

2.2 The data for the “*Percentage*” parameter

The percentage of migrants remitting was obtained from available survey studies and by extrapolation in the cases where data were missing. The survey studies provide data for migrants who say they remit. These data indicate that an average² of 80 per cent of migrants should be considered to remit to their countries of origin and this figure was used for data extrapolation where data was missing.

Table 1 lists existing data on the percentage of migrants who remit in specific remittances corridors. Until further country-specific data are generated, these numbers help to identify general trends.

² The derived average from available survey studies was calculated at 72 percent. As the migration statistics for the GMOD were collected circa 2000, an author’s estimate of 80 percent was used in this study as a means to modestly compensate for the effects of an observed upward trend in remittance behaviour patterns, and for notable under-counts of intra-African migration. Hence, the 80 percent estimate reflects more accurately the reality at the time of publication of this study, and increases our confidence in the end results which are in any case not significantly affected by this adjustment.

Table 1. Stock of migrants and percentage of migrants remitting

Migrants' host countries to migrants' countries of origin	Stock of all migrants in host country (% of migrant total pop.) (1)	Number of migrants in host country in bilateral corridors studied (2)	Percentage of migrants remitting	Source
United States to Latin America and the Caribbean	13	21,000,000	74	IADB (2006)
Russia to Central Asia and Caucasus	8	7,000,000	80	Orozco (2007a)
France to North and West Africa	11	2,600,000	60	CFSI 2004; Ndione and Broekhuis (2006)
Spain to Latin America and the Caribbean	11	1,000,000	77	IADB (2007)
Ghana to West Africa	8	1,000,000	61	Orozco (2006)
Singapore to South East Asia	42	500,000	90	Orozco and Fedewa (2005)
Japan to South America	1	300,000	85	IADB (2005)
Japan to South East Asia	1	250,000	90	Orozco and Fedewa (2005)
Hong Kong to South East Asia	43	200,000	90	Orozco and Fedewa (2005)
Switzerland to Serbia	22	170,000	60	Lerch, Dahinden and Wanner (2006)
Netherlands to Morocco	10	160,000	60	Barendse and Hiddink (2006)
South Africa to Zimbabwe	2	67,000	70	Bloch (2005)
United Kingdom to Zimbabwe	9	60,000	80	Bloch (2005)

(1)stock of all migrants refers to *migrants as percent of the total population* in the host country in the corridor studied, ie., United States, Russia, France, Spain. Source: UNPD, 2006. (2) *Number of migrants...* is the number of migrants from the region that is studied in that corridor and not to the stock of all migrants, ie, U.S. to Latin America and the Caribbean. Source: DRCM .

2.3 The data for the “Annual amount” parameter

The figures for the annual amount remitted (see Table 2) were obtained from three different sources and cover 24 per cent of all migrant population worldwide: The first source was survey data of remitting migrants or of families receiving remittances. Depending on the survey, the data were reported as amount and frequency sent or received, or simply as the annual amount sent or received.

The second source was pay-out locations (including banks and micro-finance institutions) in different destinations worldwide.

The third source was money-transfer companies operating from the United States ³ and West Africa ⁴ which provided data on the average monthly amount sent by migrants.

The average annual amounts remitted were estimated for countries where data were missing by extrapolating from the values observed in countries in similar remittance corridors. The table of the Appendix shows the averages across regions and countries.

Table 2. Annual amount remitted by host country to country of origin

Migrants' host countries to migrants' countries of origin	Range or average of amount remitted (US\$)	Number of migrants in host country	Source
United States to Latin America and the Caribbean	2400 – 4200	21,000,000	ECO (2007); Orozco (2005a, 2007b); IADB (2006)
Russia to Central Asia and Caucasus	1800	7,000,000	Orozco (2007a)
United States to Asia	3600 – 8000	4,500,000	ECO (2007)
France to North and West Africa	2400-3600	2,600,000	CFSI (2003); Ndione and Broekhuis (2006); Money Express (2007)
Côte d'Ivoire to West Africa	600	2,200,000	Money Express (2007)
United States to Europe	3600	2,000,000	ECO (2007)
United States to Africa	3000 – 6000	1,400,000	ECO (2007); Orozco (2005b); Orozco (2007c)
Spain to Latin America and the Caribbean	6000	1,000,000	IADB (2007)
Ghana to West Africa	450	1,000,000	Orozco and Casanova (2006)
Intraregional flows in Latin America	700 – 900	1,000,000	Orozco (2005a, 2006)
Singapore to South East Asia	3200 – 4200	500,000	Orozco and Fedewa (2005)
Malaysia to South East Asia	1200	500,000	Orozco and Fedewa (2005)
Saudi Arabia to India (Kerala state)	1200	500,000	Orozco (2006)

³ Data for 82 countries and territories from the Enforcement Compliance Officer (ECO), a data clearinghouse for money transfer companies in the U.S.

⁴ Data for 5 West African countries receiving remittances from France and Cote d'Ivoire provided by Money Express, a West African money transfer operator working in Europe and Africa.

Japan to South America	8000	300,000	IADB (2005)
Japan to South East Asia	4800 – 6000	250,000	Orozco and Fedewa (2005)
Hong Kong to South East Asia	2400 – 3600	200,000	Orozco and Fedewa (2005)
Netherlands to Ghana and Morocco	2400 – 3600	170,000	Mohogu and Orozco (2007); Barendse and Hiddink (2006)
Switzerland to Serbia	2400	170,000.00	IOM (2007)
South Africa to Zimbabwe	400	67,000.00	Bloch (2005)
United Kingdom to Zimbabwe	2400 – 3600	60,000.00	Bloch (2005)
Italy to Moldova	2400	10,000.00	Lücke (2006)

3. Additional reviews and country-by-country analyses for countries with known poor data

One component of the study included research on remittances to more than 60 developing countries where either official remittance data were missing or where the data showed deviations from the norms observed in countries with better documentation and similar remittance patterns. This analysis by country included reviewing official statistics from some migrant-receiving countries including the United States and countries in Western Europe and South East Asia. It also involved a literature review on migration and remittances to and from these countries.

This set of countries was drawn based on a review of migration and remittance trends. Two categories were identified within this set: (a) countries where there is no remittance data from Central Banks as reported to the IMF or World Bank and (b) countries where there is an underestimation of remittances and migration or discrepancies between migration and remittance figures. This exercise was carried out in parallel to data estimation on global flows and served as a cross verification means

a) Countries where there is no remittance data from Central Banks as reported to the IMF or World Bank

Central Bank data collected annually by international financial institutions such as the IMF and World Bank only included 157 countries in 2006. However, no data is reported for the remaining 47 countries and entities. In some of the countries for which data is missing however, these represent significant sources of

migrants, , such as Somalia, , and Zimbabwe among others. The value of the remittances received in some of these countries, such as Somalia and Uzbekistan, is considerable.

b) Countries where there is an underestimation of remittances and migration or discrepancies between migration and remittance figures

A careful examination shows that remittance data for many countries are either underestimated or that there is a significant discrepancy between migration flows and official remittance data. For example, averaging the remittance flows of the 62 countries that fall in this category⁵ produces an annual flow of remittances of US\$140 million, but with a combined average migrant population of nearly 1 million, this suggests those migrants are remitting only US\$140 per year which is extremely unlikely. Discrepancies between migration and remittances figures are often associated with poor remittance data collection, which is the case in countries like Argentina, Azerbaijan, Belize, Cape Verde, Ethiopia, and Suriname.

4. Formula and calculations

Our estimate of global flows of remittances is calculated using the following formula:

$$Remit_{ij} = \sum (Migrant_{ij} * Percentage_{ij} * Annual\ amount_{ij})$$

Where:

i = migrant's host country

j = migrant's country of origin

So:

$Remit_{ij}$ = Total remitted by migrants from country j working in country i

$Migrant_{ij}$: Number of migrants from country j working in country i

$Percentage_{ij}$ = Percentage of migrants from country j working in country i who remit

⁵ Countries and territories where remittances are underestimated or exhibit discrepancies between flows and migration include: Belize, Solomon Islands, Ethiopia, Argentina, Cape Verde, Armenia, Samoa, Israel, Bolivia, Myanmar, Ireland, Hong Kong, China, Grenada, Kyrgyz Republic, Tajikistan, Georgia, Turkey, Guyana, Trinidad and Tobago, Sierra Leone, Comoros, Uruguay, Russian Federation, Guinea-Bissau, Fiji, Azerbaijan, Antigua and Barbuda, Gambia, Malta, Belarus, Libya, Romania, Seychelles, Papua New Guinea, Bulgaria, Madagascar, Gabon, St. Kitts and Nevis, Mali, Benin, Dominica, Ghana, St. Lucia, Guinea, Ukraine, Mozambique, Cameroon, St. Vincent and the Grenadines, Venezuela, RB, Niger, Kazakhstan, Sao Tome and Principe, Rwanda, Tanzania, Burkina Faso, Netherlands Antilles, Suriname, Chile, Mauritania, Malawi, Lao PDR, Republic of Congo. Source: World Development Indicators, 2007.

Annual amount_{ij} = Annual amount remitted by migrants from country j working in country i

So, for example for migrants from El Salvador in the United States, or Armenians in the Russian Federation, the calculation would be:

Table 3: Sample estimate by migrants' country of origin and destination

Country of migrants' origin	Migrants' host country	Number of migrants	Percentage of migrants remitting	Annual amount remitted	Remittances received in migrants' country of origin from migrants' host country
El Salvador	United States	942,842	70 per cent	US\$4500	US\$2,969,952,300
Armenia	Russian Federation	481,328	80 per cent	US\$1800	US\$ 693,112,320

The formula produces a dataset of 51,000 fields containing this information. The table in the appendix displays the information on the annual amounts remitted grouped by countries and regions.

Regional indicators

A set of seven comparative indicators⁶ of remittances and migration were created for each of the five main regions examined in the study⁷. Two of those indicators are further disaggregated at country level at the corresponding section for each region.

These indicators are, in all cases, derived from the available country level data. It should be noted however, that unless otherwise specified the regional indicators are calculated as weighted averages. Population weights were used in order to control for undue influence to the end result from the statistics referring to small countries.

⁶ Remittances received per capita; annual average remittance received per emigrant; remittances received as percentage of GDP; remittances received as percentage of exports; average share of emigrants in total population; unweighted average share of emigrants in countries with a population of under 1 million; unweighted average share of emigrants in countries with a population of over 1 million.

⁷ In the "Sending Money Home" publication the five regions of reference are: Africa; Asia and Oceania; Europe; Latin America and the Caribbean; and Near East

5. Overview and evaluation of the findings

Applying our formula globally yields a total global flow of remittances of nearly US\$300 billion to developing countries and territories. Asia is the world's highest remittance-receiving region, followed by Latin America and the Caribbean (see Table 4). These findings are largely comparable with remittances statistics in places where Central Bank numbers are more accurate because of a history of systematically recording flows and/or because of recent improvements to accounting procedures and methods. This is the case in countries such as Armenia, El Salvador, Ghana, Jamaica, Mexico, and Moldova, among others. In all of these cases, the percentage difference between the official statistics and the estimated value we derive is 10 per cent or less (see Table 5). These countries' remittance volumes represent 32 per cent of all the estimated countries.

Table 4. Estimated migrant remittance volumes to developing countries

Regions	Amount remitted (US\$ million)
Asia and Oceania	\$113 055
Latin America and the Caribbean	\$67 905
Africa	\$38 611
Near East	\$28 449
Europe	\$50 805
Total all developing Regions	\$298 825

Table 5. Central Bank statistics and estimated volumes

Country	Central Bank (US\$)	Study estimate (US\$)	Difference (per cent)
Armenia	\$1 175 000 000	\$1 188 000 000	1.01
China	\$22 492 000 000	\$21 075 000 000	0.94
Dominican Republic	\$2 914 834 000	\$2 739 000 000	0.94
El Salvador	\$3 123 596 000	\$3 328 000 000	1.07
India	\$23 548 000 000	\$24 504 000 000	1.04
Jamaica	\$1 958 652 000	\$1 924 000 000	0.98

Mexico	\$23 053 000 000	\$24 254 000 000	1.05
Moldova, Republic of	\$1 200 567 000	\$1 027 000 000	0.86
Philippines	\$14 922 600 000	\$14 651 000 000	0.98
Tajikistan	\$1 120 000 000	\$1 032 000 000	0.92

6. Further research

This study represents a work in progress which builds on existing data and research on remittances and migration, and in turn aims to stimulate new and increasingly accurate production of raw data and ever refined interpretations of those data. Indeed, a key goal of this study is to further such research by international organizations as well as other organizations which share our commitment to the best possible understanding of global remittance flows and their economic and social effects.

Appendix

Average annual amounts remitted per migrant in that corridor (US\$) (1)

Origin of remittance → Destination of remittance ↓	Caribbean	Caucasus	Central Africa	Central America	Central Asia	Central Europe	Eastern Africa	Eastern Asia	Mexico	Middle East	North America	Northern Africa	Oceania	other	Russian Federation and East Europe (CIS)	South America	Southeast Europe	South-Eastern	Southern Africa	Southern Asia	Turkey	Western Africa	Western Europe
Caribbean	560	560	1,200	560	808	560	1,200	3,600	560	1,197	4,255	1,200	1,826	1,664	870	560	2,150	1,636	1,200	1,200	560	1,200	4,565
Caucasus	1,200	1,200	1,200	1,200	1,320	1,200	1,200	3,600	1,200	1,240	3,662	1,200	1,357	1,680	1,350	1,200	2,100	1,309	1,200	1,200	1,200	1,200	3,642
Central Africa	1,200	1,200	325	1,200	1,320	1,200	325	2,400	1,200	1,240	3,600	1,054	1,513	1,418	1,350	1,200	2,100	1,418	325	1,200	1,200	325	3,600
Central America	560	560	1,200	560	808	560	1,200	3,600	560	1,197	4,033	1,200	1,801	1,664	870	560	2,150	1,636	1,200	1,200	560	1,200	4,391
Central Asia	1,200	1,200	1,200	1,200	1,320	1,200	1,200	3,600	1,200	1,240	3,336	1,200	1,357	1,680	1,350	1,200	2,100	1,309	1,200	1,200	1,200	1,200	3,420
Central Europe	2,400	2,400	2,400	2,400	2,490	2,400	2,400	4,200	2,400	2,430	4,461	2,400	2,517	2,760	2,513	2,400	3,075	2,482	2,400	2,400	2,400	2,400	4,378
Eastern Africa	1,200	1,200	376	1,200	1,320	1,200	376	2,365	1,200	1,240	3,600	1,063	1,504	1,433	1,350	1,200	2,100	1,412	376	1,200	1,200	376	3,600
Eastern Asia	1,200	1,200	1,200	1,200	1,320	1,200	1,200	3,600	1,200	1,240	4,611	1,200	1,670	2,040	1,350	1,200	2,775	1,527	1,200	1,200	1,200	1,200	4,862
Mexico	560	560	1,200	560	808	560	1,200	3,600	--	1,197	4,080	1,200	1,826	1,664	870	560	2,150	1,636	1,200	1,200	560	1,200	4,391
Middle East	1,200	1,200	1,200	1,200	1,320	1,200	1,200	1,800	1,200	1,240	4,798	1,200	1,357	1,680	1,350	1,200	2,100	1,309	1,200	1,200	1,200	1,200	4,417
North America	1,426	1,200	2,400	1,200	1,320	1,200	2,400	3,600	1,200	2,200	12,800	2,400	1,826	2,280	1,350	1,200	2,550	1,636	2,400	1,200	1,200	2,400	10,255
Northern Africa	1,200	1,200	1,426	1,200	1,320	1,200	1,054	1,900	1,200	1,240	3,212	1,176	1,383	1,636	1,350	1,200	2,100	1,327	1,054	1,200	1,200	1,054	3,517
Oceania	1,409	1,409	1,409	1,409	1,523	1,409	1,409	3,704	1,409	1,447	5,491	1,409	1,858	2,212	1,552	1,409	2,915	1,722	1,409	1,409	1,409	1,409	5,470
Other	1,136	1,136	1,113	1,136	1,269	1,136	1,113	3,480	1,136	1,236	3,386	1,185	1,419	1,652	1,302	1,136	2,105	1,353	1,113	1,200	1,136	1,113	3,492
Russian Federation and East Europe (CIS)	1,200	1,200	1,200	1,200	1,320	1,200	1,200	3,600	1,200	1,240	3,396	1,200	1,357	1,680	1,378	1,200	2,100	1,309	1,200	1,200	1,200	1,200	3,461
South America	560	560	1,200	560	808	560	1,200	3,600	560	1,197	4,244	1,200	1,826	1,655	870	1,200	2,133	1,636	1,200	1,200	560	1,200	4,431
Southeast Europe	1,200	1,200	1,200	1,200	1,320	1,200	1,200	3,600	1,200	1,240	3,600	1,200	1,357	1,680	1,350	1,200	2,100	1,309	1,200	1,200	1,200	1,200	3,600
South-Eastern Asia	1,200	1,200	1,200	1,200	1,320	1,200	1,200	3,600	1,200	1,240	5,101	1,200	1,670	2,062	1,350	1,200	2,816	1,527	1,200	1,200	1,200	1,200	5,280
Southern Africa	1,200	1,200	325	1,200	1,320	1,200	325	2,400	1,200	1,240	3,772	1,054	1,513	1,418	1,350	1,200	2,100	1,418	325	1,200	1,200	325	3,717
Southern Asia	1,200	1,200	1,200	1,200	1,320	1,200	1,200	3,000	1,200	1,240	6,545	1,200	1,670	1,920	1,350	1,200	2,550	1,527	1,200	1,200	1,200	1,200	5,729
Turkey	1,200	1,200	1,200	1,200	1,320	1,200	1,200	3,600	1,200	1,240	3,600	1,200	1,357	1,680	1,350	1,200	2,100	1,309	1,200	1,200		1,200	3,600
Western Africa	1,200	1,200	325	1,200	1,320	1,200	325	2,400	1,200	1,240	3,540	1,054	1,513	1,418	1,350	1,200	2,100	1,418	325	1,200	1,200	325	3,559
Western Europe	2,727	2,727	2,727	2,727	2,809	2,727	2,727	4,364	2,727	2,755	5,324	2,727	2,834	3,055	2,830	2,727	3,341	2,802	2,727	2,727	2,727	2,727	5,019

Note: Regions grouped according to clusters of countries that share common patterns of remitting practices. (1) This average applies to what an individual is remitting on average, not to the aggregate volume remitted by all migrants from that corridor to the host region.

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