Fraction of households with an account
How to evaluate impact of financial inclusion?

• Aggregate data

• General equilibrium models
  – Townsend et al. (Thailand)

• Randomized experiments
  – Karlan and Zinman, South Africa
  – Coleman, Thailand
A few thoughts

• Dani Rodrik: If macrodevelopment economists have to be humble about what they already know, microdevelopment economists have to humble about what they can learn.
  – Effect on individual vs. aggregate level
  – Policy implications (fin. depth, other interventions)
• Credit vs. savings vs. other financial services
  – Dupas and Robinson (2009)
  – It is about financial services, not about credit
  – Financial diary work
• Long-term effect, sustainability
  – Ashraf et al. saving commitment work