

Remittances and Transparency

Saturday May 12th



Summary of Panel Discussion and Workshop:

1. The federal law on transparency and access to public information:
 - a. Facilitates transparency
 - b. Grants free access to the information
 - c. Requires that all government decisions need to be documented and justified
2. The impact of remittances from Spain to Ecuador
3. The process of sending remittances and the controls that may exist (for instance in Spain it is difficult for undocumented migrants to send money back home). In this situation many migrants opt for sending money back through informal networks
4. The importance of educating people about finance
5. The FIDMI programs that contribute to local development and the integration of migrants in the financial system

Principal Points of Agreement and Recurring Themes:

- Remittances should not absolve governments of their responsibility of creating economic development
- The gains that financial institutions are making with remittances
- The importance of transparency
- The importance of remittances in local development
- The responsibility that migrants have in local development and the responsibility they have along with other citizens in demanding local development from their governments

Measures Proposed:

- We need a stronger and better organized migrant movement so that we can have more negotiation power
- Promote the use of remittances for productive projects and projects that generate employment opportunities
- Redefine public policies, in particular with the micro-credit sector

Success needs to be generated through the different social organizations and the cooperation with the government. For instance, the government needs to communicate with banks, financial institutions and migrants in order to really impact development.