

# CENTRE FOR STUDIES IN SOCIAL SCIENCES, CALCUTTA

R-1 BAISHNABGHATA PATULI, KOLKATA 700094

## ECONOMICS STUDY GROUP SEMINAR

**Purba Mukerji**

shall present

### **Mobile Money: Innovations in finance and pandemic lessons from Ebola to Covid-19**

**Elizabeth Hensley,**  
Connecticut College Class of  
2020

**Priya Kohli,**  
Associate Professor of Math-  
ematics and Statistics, Con-  
necticut College, New Lon-  
don, CT

**Purba Mukerji,**  
Professor of Economics,  
Connecticut College, New  
London, CT

#### **Abstract**

We study the interaction of past pandemics with financial innovation that increased financial access and helped contain disease spread. Mobile money is an early indicator of how innovation interacts with traditional finance as innovative digital payment and credit systems emerge globally. We create an original dataset containing all mobile money-related policies in our sample. Our data covers 36 countries from 2008-2019. Findings indicate economic growth and financial development play a positive role in the growth of mobile money. Pent-up demand for financial access might be reason for our finding that fragile informal economies have higher mobile money growth.

We find policies that make it harder to transact in mobile money negatively impact growth. Ebola has hurt mobile money growth over the longer term. This is surprising given governments' deployment of mobile money for disease mitigation. Potential explanations could be the importance of well-paying customers to sustain mobile money providers and ease of adoption by more financially/digitally savvy customers. The mobile money policy lessons can apply to other innovative digital payment and credit systems worldwide.

**Date:** 21<sup>st</sup> June 2023 (Wednesday)

**Time:** 3 P.M.

**Venue:** CSSSC's Seminar Room, Patuli Campus

All are welcome to attend

Dr. Sattwik Santra  
(Co-Convener, Seminar Sub-Committee)