

PhD seminar: Kabinet Kaba

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Remittances and Industrialization in Africa: Evidence from Manufacturing Firms Data

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ABSTRACT

In this paper, we examine the effect of sub-Saharan Africa's new main source of external finance, namely remittances, on industrialization. Using a fixed-effects instrumental variable approach and firm survey data, we first find that international remittances increase both capital acquisition by nationals in existing manufacturing firms (intensive margin) and the entry of new manufacturing firms into the market (extensive margin). Second, the results show a negative effect of international remittances on the sales of manufacturing firms. Third, a positive effect of international remittances on employment in manufacturing firms is highlighted. Finally, the results are robust to the change of remittances' measure and the exclusion of over-represented and most industrialized countries.

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