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Immigrants and Their International Money Flows 2005-06

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Werner Sichel Lecture-Seminar Series
Department of Economics
College of Arts and Sciences
Western Michigan University
Kalamazoo, MI 49008-5330

Workers' remittances, the repatriated earnings of immigrant workers, have captured the attention of policymakers and researchers. For a number of developing nations these inflows of funds are their largest source of foreign exchange earnings--exceeding official aid, direct foreign investment, and goods export earnings. Despite the fact that these inflows are large and are becoming larger, we know very little about either the determinants of international transfers or about their impacts on receiving economies. WMU's forty-second lecture-seminar series "Immigrants and Their International Money Flows," will address a myriad of issues relating to these growing international money transfers.

The public lectures in this series form the basis of two courses to be supervised by Professor Pozo. Economics 591 and 592 (one credit each) are open to graduate and advanced undergraduate students.

Travel Directions: From I-94 Exit 74 take US 131 north to exit 36A (Stadium Drive). Go east on Stadium to the fourth traffic light. Turn left onto Howard Street and then take the second right onto the WMU campus. Follow the signs to the Miller Auditorium Parking Ramp. Knauss Hall is the dark brick building just beyond the fountain.

For additional information contact:
Professor Susan Pozo
269-387-5553
susan.pozo@wmich.edu
www.wmich.edu/economics/sichelsem.htm

WESTERN MICHIGAN UNIVERSITY
College of Arts And Sciences
Department of Economics
Werner Sichel Lecture-Seminar Series
2005-2006

Immigrants and Their International Money Flows

Public lectures on Wednesdays
at 3:00 p.m. in 3508 Knauss Hall

Catalina Amuedo-Dorantes
San Diego State University
October 12, 2005

Leah VanWey
Indiana University
November 16, 2005

Oded Stark
Universities of Bonn, Klagenfurt,
and Vienna; Warsaw University
January 25, 2006

David McKenzie
World Bank
February 15, 2006

Christopher Woodruff
University of California - San Diego
March 22, 2006

Robert E.B. Lucas
Boston University
April 5, 2006

The Department of Economics and the College of Arts and Sciences gratefully acknowledge the co-sponsorship of this series by the W.E. Upjohn Institute for Employment Research.

This series is directed by Susan Pozo, Professor of Economics, with the assistance of Michael Ryan and John Earle.

Differences in Remittance Patterns Among Latino Immigrants in the U.S.



Catalina Amuedo-Dorantes
San Diego State University

October 12, 2005

Professor Amuedo-Dorantes is a labor economist whose interests in immigration and international finance has resulted in a distinctive research agenda. Her work on the impact of remittances on exchange rates and on the interplay of immigrants with banking institutions has paved the way for new insights into the impacts of remittances on receiving economies. An overview of some of her more recent research on remittances, "On the Remitting Patterns of Immigrants: Evidence from Mexican Survey Data," is published in the Atlanta Fed's *Economic Review*, 2005. This can be located at their site, <http://www.frbatlanta.org/>.

The Power of Home: Remittances to Families and Communities



Leah Karin VanWey
Indiana University

November 16, 2005

Professor VanWey, a sociologist, has extensively studied international and internal migration in Thailand, Mexico, and Brazil. Much of her research revolves around the interaction of land use and land ownership with the environment and with migration. She has also studied mobility and intergenerational transfers of wealth in the United States. A sample of her research can be found in *Demography*, "Altruistic and Contractual Remittances between Male and Female Migrants and Households in Rural Thailand," 2004.

The New Economics of the Brain Drain



Oded Stark

Universities of Bonn, Klagenfurt, and Vienna, Warsaw University

January 25, 2006

We are extremely fortunate to have Professor Stark, a renowned researcher in the field of migration, as our honored speaker in this lecture-seminar series. Professor Stark has made numerous contributions in the fields of labor, development, population, urban, and international economics. His pioneering writings and observations regarding the motives of migrants have stimulated a great deal of economic research on migration and the family. He is the author of the critically acclaimed books *The Migration of Labor* (Oxford and Cambridge, MA: Blackwell 1991 and 1993), and *Altruism and Beyond, An Economic Analysis of Transfers and Exchanges Within Families and Groups* (Cambridge: Cambridge University Press 1995 and 1999).

Remittances in the Pacific



David McKenzie

The World Bank

February 15, 2006

Dr. McKenzie's clever use of econometric techniques to tease out complicated economic relationships has furthered our understanding of household behavior in developing and emerging market economies. See, for example, "How Do Households Cope with Aggregate Shocks? Evidence from the Mexican Peso Crisis," *World Development*, 2003. Of particular relevance to this series is his work on the impacts of remittance inflows and of migration on child health and education.

Migration and Local Economic Development in Mexico



Christopher M. Woodruff

University of California-San Diego

March 22, 2006

Small and medium sized firms are at distinct disadvantages due to the particulars of legal and financial systems in developing and transitional economies. Professor Woodruff's research has helped us understand how smaller firms cope in this environment. He has found that remittances from Mexicans in the United States play an important role in financing microenterprises in urban Mexico. See his paper, "The Central Role of Entrepreneurs in Transition Economies." *Journal of Economic Perspectives*, 2002 for insights into this line of research.

International Migration and Economic Development in Low Income Countries: Lessons from Recent Data



Robert E. B. Lucas

Boston University

April 5, 2006

Professor Lucas's wealth of expertise on the determinants of and labor market responses to migration will provide for an appropriate conclusion to this series. His understanding of income inequality, the brain drain, remittances, and policies toward migration has resulted from studies set in a number of countries. These include Botswana, South Africa, India, Malaysia and Zimbabwe. Some of his findings can be found in his forthcoming (2005) monograph, *International Migration and Economic Development: Lessons from Low-Income Countries*, Edward Elgar Press.