



**PERMANENT MISSION OF BANGLADESH
TO THE UNITED NATIONS**

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4th Informal Thematic Session

**CONTRIBUTIONS OF MIGRANTS AND DIASPORA TO ALL DIMENSIONS
OF SUSTAINABLE DEVELOPMENT, INCLUDING REMITTANCES AND
PORTABILITY OF EARNED BENEFITS.**

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PANEL-I

**CONTRIBUTIONS OF MIGRANTS TO ALL DIMENSIONS OF SUSTAINABLE
DEVELOPMENT: THE LINKAGE BETWEEN MIGRATION AND DEVELOPMENT.**

1. GCM should lay down the practical means of fostering the **economic and social benefits of migration** both in the countries of origin and destination.
2. **Mainstreaming migration into national development policies** and enhancing cooperation among all relevant stakeholders can be achieved by adopting an efficient **whole of government** as well as **whole of society** approaches.
3. GCM should endorse that migrants' ability to contribute towards development can be fully realized only through their social and financial inclusion in their new societies. Effective coordination within and between national and local authorities will be the key. The Compact should suggest concrete steps in this regard.
4. **Sustainable financial inclusion** of migrant populations and investment of their remittances so as to generate productive activities are imperative. To achieve this, the GCM should suggest steps for providing **financial education** and creating provision for **financial services at affordable costs**.
5. While encouraging remittance flows through the **formal financial channels, as a precondition to that GCM must also come up with concrete recommendations for bringing the transaction cost below 3%** This should be further incentivized with assured access to financial services. The GCM should address all these aspects.
6. GCM should acknowledge the potential of “social remittances” and showcase its positive contributions and help frame policies for utilizing a combination of social and financial remittances

7. GCM should enough attention to upholding the positive narratives of migration and removing **the barriers** which hinder this; dispelling the stereotypes; as well as establishing the net positive development contributions of migrants to a country of destination; and maximizing its benefits through innovative policy and measures.
8. GCM should identify policy priorities, and suggest specific implementation plans related to development and the governance of migration in the priority sectors relevant to the national context. GCM should also call for promoting cooperation platforms for city and regional administrations for recognize migrants' abilities to develop innovative policies.
9. GCM should encourage the dynamics for effective brain circulation across the international borders by attaining a critical balance between brain drain and brain gain.
10. GCM should call for removing restrictive and discriminatory social norms or laws that hinder the contribution of migrant women to the economies and societies they live in.
11. GCM should find out an agreed solution how the social benefits for the migrant workers are to be ensured, how they can be included in various social security schemes.

PANEL-II

CONTRIBUTIONS OF MIGRANTS AND DIASPORA TO ALL DIMENSIONS OF SUSTAINABLE DEVELOPMENT: ENABLING FRAMEWORKS FOR CONTRIBUTION

1. GCM should call upon member states to strengthen their **linkages** with respective overseas migrant workers and diaspora communities and **develop dedicated plan of action** to best utilize the social and financial remittances.
2. GCM should push for laying down an enabling framework through which the multi-faceted contributions of migrants and diasporas would be duly mapped and channeled and fully utilized to attain sustainable development in both their countries of origin and destination, including productive utilization of their remittances and their acquired skills and knowledge.
3. GCM should also stress on **creating a conducive environment in the countries of origin** so that investments made by the diasporas are transmitted through regular and secured channels and utilized in a transparent manner for maximizing its benefits.
4. Migrant investors and diaspora groups are to be included in **multi-sectorial dialogues** aiming to frame **national development strategies**. Greater institutional coordination and more coherence between migration-related policies can lead to enhanced development outcomes. GCM may like to suggest some guidelines drawing on best practices in different countries
5. More researches are to be conducted on **trans-border capital transferring** to find out the major obstacles, existing best practices and sustainable solution to ensure portability of earned benefits. Practices of **“Brain exchange”** and **“Circular Migration”** are to be more customized, transparent and smooth. GCM should call for collective efforts of all member states in this regard.
6. On part of the countries of origin and on the question of return, GCM should advocate that Member States look at policies to help foster reintegration of their nationals with ensuring portability of earned benefits.
7. For maximizing the impact of migration on development, the GCM could bring out a collective commitment from member states to address obstacles for diaspora involvement in their countries of origin

PANEL-III

REMITTANCES AND PORTABILITY OF EARNED BENEFITS.

Thank you, Mr. Moderator for giving me the floor. I also thank the distinguished panelists for their excellent presentations. My delegation would like to highlight the following points.

1. First. The Global Compact should suggest concrete ways for fulfilling the commitments in connection with remittances and portability of earned benefits already agreed in Agenda 2030, Addis Ababa Action Agenda and New York Declaration. It should develop indicators to allow effective monitoring of implementation of these commitments. Bilateral or regional contracts amongst banks and postal offices and remittance providers will be helpful.
2. Second. Transaction costs of migrant remittances should be brought down to less than 3% and remittance corridors with costs higher than 5% should be eliminated. Remittance fees could be reduced significantly if they were converted to a flat fee instead of a percentage of the principal transferred. Moreover, a common solution needs to be found to reduce currency conversion related losses. GCM should indicate ways for doing all these.
3. Third. SDG goal 10 © could be pursued by promoting an enabling environment for cost-effective remittance transfer methods, including through improving transparency of and enhanced competition amongst remittance service providers, through new technology and the reduction of cumbersome regulations that cause de-risking. Global Compact may develop a global protocol in this regard.
4. Fourth. National governments are to develop more lucrative package to attract the migrants and diaspora groups to use formal and regulated channels for remittance transfer. The role of brokers must be eliminated. GCM may create a template for that.
5. Fifth. Global Compact should lay down an agreeable normative guideline for regulating remittance markets. It should create incentives for the private sector to expand adapted services linked to remittances.
6. Sixth. Global Compact should promote accessible and gender-responsive financial education.
7. Seventh. Equating remittance sending with money-laundering must be stopped. Global Compact must uphold this narrative.
8. Eighth. Banking access for migrants must be increased.
9. Ninth. Global Compact should promote the best practices of introducing bilateral and/or multilateral agreements to provide social security coverage and benefits.
10. Lastly. Global Compact should promote researches on technology for more secure and cheaper transfer of remittances, portability of earned benefits and enhancing data availability.

CONCLUDING SESSION:

1. Firstly, including GCM in our national development agenda would be the most practical way forward, so that it does not take place in isolation. At the same time, the development aspects should be at the core of migration policy.
2. Attracting diaspora investment, making space for innovation, prioritizing the exchange of ideas and thoughts with the diaspora group should draw proper attention in relevant policy designing. Synergies are to be created through intimate dialogues between migrants and diaspora groups with relevant development partners to maximize their potentials to contribute in national development.
3. We need to attract more endorsement from the state parties for the UN convention for the protection of all migrant workers and their families.