“How the diaspora contributes to the development of home countries”

Why is migration so important for development?

Migration is the oldest remedy to poverty. Development and the eradication of poverty are intricately and fundamentally linked with migration. So if things are not working towards a productive and good living in one place, people have always travelled elsewhere to find new opportunities and new resources.

What role can and should diaspora communities play for the development of their countries of origin?

The people who migrate form part of the diaspora of their country of origin. But the diaspora also includes their children and grandchildren and several generations of people who migrated maybe even centuries ago. What they can contribute to the development of their country of origin or their country of heritage is: they can bring in ideas, they can bring in new resources, they can bring new finance for development. Besides these three things – ideas, resources, capital – they can also bring a fourth element: this idea of entrepreneurship. And if you look at them, they strangely enough coincide with the general factors of economic production.
In return, what is politically needed in a country to harness the potential of diaspora engagement?

Two sets of policies and practices are needed: one that lifts hindrances and barriers and one that actively encourages good practices. Some of the things to lift are e.g. the restrictions of dual citizenship investment restrictions. Proactive things you can do is to attract particular investments, business and financial mechanisms that apply to the specific requirements of the diaspora. People are now thinking about developing diaspora bonds, for example. Further, we have not yet developed specific transboundary investment schemes.