



Empowering Progress: Examining Remittance's Role in Alleviating Poverty across Developing Nations

Hina Shafiq¹, Hina Ali²

¹ Assistant Professor, Department of Economics, Sardar Bahadur Khan Women's University Quetta, Pakistan.
Email: hinasbk@hotmail.com

² Professor, Department of Economics, The Women University Multan, Pakistan. Email: hinaali@wum.edu.pk

ARTICLE INFO

Article History:

Received: November 13, 2025

Revised: March 13, 2026

Accepted: March 14, 2026

Available Online: March 15, 2026

Keywords:

Remittances

Poverty Reduction

ARDL Panel

Developing Economies

Funding:

This research received no specific grant from any funding agency in the public, commercial, or not-for-profit sectors.

ABSTRACT

This paper investigates the 18 developing countries data from the period of 2001 to 2025 to check the remittances positive impact on reduction of poverty. The study employing tests of unit root on panel data set and also check the test of Pedroni cointegration on model of ARDL for panel data analysis. The analysis reveals that families spend this money on important things to fulfill basic necessities of life on daily basis. And also spends on healthcare services to make lives better. The dependent and independent variables that are used to check the panel data analysis such as capital formation at fixed gross level, labor force participation rate and capital in terms of human and trade that all variables bring negative impact on poverty. The inflation rate indicates positive relationship with poverty. The study also found that when prices increase because of inflation indicate worse poverty level. So, in developing economies the outcomes reveal negative impact of remittances on poverty reduction. The spending ratio on jobs, education, businesses and on trade with other countries decrease the ratio of poverty. So, governments should make it easy for people to send money back through legal bank that work in abroad. This is the best way to help poor families and get more money from foreign country also to stable economic progress and development goals.

© 2026 The Authors, Published by iRASD. This is an Open Access article distributed under the terms of the Creative Commons Attribution Non-Commercial License

Corresponding Author's Email: hinaali@wum.edu.pk

1. Introduction

People that are working in other countries send money back to their home families are consider remittances. This special money comes regularly because it stays in the country (Kalim & Shahbaz, 2009; Shahbaz & Aamir, 2007). It also helps poor families to live better lives spending some portion of money for basic life needs and medical care. And also build confidence in poor families to start small businesses or for looking better jobs to improve living standard of families (Kalim & Shahbaz, 2009). The remittances spending for country progress make the development process of the economy bigger and also create more jobs for poor segment of the society. This whole process brings more foreign money when these

workers work in abroad. The most people in some cases spend this money on daily needs but not for saving or investing purposes (Amuedo-Dorantes & Pozo, 2004). If this special money use wisely by families and governments that reduces the poverty level faster and in the long run make the country stronger (Acosta, Larrey, & Mandelman, 2009).

The positive role of remittances that reduce the level of poverty at the macro-economic level extends through various channels by increasing production of domestic products at a gross root level. It is possible only when remittances expand economic production in a good way by generating additional opportunities of employment and bolstering the level of foreign exchange reserves (Khan, 2008). The funds of special money not only sustain the economic growth but also serves as a good role in reduction efforts of poverty. it accelerating the speed of investment activities and plays a crucial role in the development of the economy (Jongwanich, 2007). Moreover, they also facilitate good environment that brings advancements in development of human capital and also providing better resources for good initiatives of education and healthcare services. The role of remittances is more productive in investment within the economy as compared to consumption sides to fulfills the basic needs of lives. Its allocation on productive sides holds the good key to maximizing their productivity for sustained growth of the economy (Catrinescu et al., 2009).

The role of remittances at the micro or individual level not only improve the status of poor families but also improve the basic necessities of lives. In that case they get better services of life on daily basis and also improve the social economic status of families. Studies shown that if this special money amount goes to higher income families it brings inequality in worse form levels. But the level of poverty goes down when the poor families get it (Easterly, 2007; Furman & Stiglitz, 1998; Yasmin et al., 2016). Moving to other countries for work not only improve infrastructure of the economy but also decrease the poverty at household level. It also helps families to earn more money and increase the speed of human capital in real terms (Banga & Sahu, 2010; Yuen, 2013). According to Rapoport and Docquier (2006) the role of remittances is very important to fight poverty in poor countries where millions of lives face poor basic needs So, to get better services of clean water, clothing and housing facilities it is very useful powerful tool against poverty.

In developing economies, the issue of poverty that are affecting millions of lives. Many families struggle to improve the basic structure of life and essential services of health and education but that are always remain out of reach of poor communities. In all these cases, the foreign money role in remittances form emerge as a crucial lifeline to fight against poverty. This study uses a new data from less developing countries to find out what works better to help governments make good plans that alleviate poverty of poor communities. The goal is to give governments practical and clear ideas to help poor families and cut poverty level faster for stable economic growth and development.

2. Literature Review

Various analyses have been conducted on poverty reduction and positive role of remittances role in poor economies that presents complex relationship of both. Kayani (2021) examined the positive remittances role on poverty alleviation from the period of 2008 to 2019. It revealed the negative relationship present between the poverty reduction and remittances and also highlighting the major role of remittance flows that addressing the challenges of poverty in good way. Similarly, another study is conducted by Ali, Anwer and Shoaib (2021) to check the positive role of remittance on poverty in Pakistan from the period of 1980 to 2018. Their findings suggested that the remittances flow on the level of poverty reduction and improvement of social economic factors is positive and significant. Abduvaliev and Bustillo (2020) investigated that different factors are responsible in positive role of foreign flows and poverty eradication for economic growth. In unions of Soviet a positive relationship found between both of poverty reduction and improvement of social economic status of families. It

decreases the levels of poverty across regions and increase productive investments in poor communities.

The contribution of agriculture and remittance role in reduction of poverty was examined by Liu et al. (2020), utilizing data from 1980 to 2017. The analysis found international remittance significant role in alleviating poverty in rural compared to agriculture. Similarly, Musakwa and Odhiambo (2019) investigated the role of remittance in poverty reduction Botswana the country of South Africa by using the time-series data from 1980-2017. Their findings indicated that remittance positive role in reducing the poverty level. By implementing policies to encourage Botswana remittance inflows, could capitalize on the potential benefits and substantially alleviate poverty. In another study focused on Pakistan, Kousar et al. (2019) explored the positive impact of remittance of international and financial assets for economic development on unbalanced growth of income and poverty. Contrary to expectations findings suggested that in Pakistan a negative role exists between remittance and financial assets for economic development. Furthermore, Yoshino, Taghizadeh-Hesary and Otsuka (2018) assessed the remittance role in poverty alleviation in Asian economies from 1981 to 2014 by using secondary source data. So, a negative association was found between the gap between poverty and severity ratio and the remittance of foreign assets. Additionally, the study revealed positive inflation rate highly influenced poverty in developing economies, but GDP, trade openness had a negative impact on poverty. These studies reveal the complex nature found in poverty alleviation and remittance but it depends on country economic institutions situation and policies.

Shirazi, Javed and Ashraf (2018) analyzed economic remittance role to reduce the poverty in Africa by using secondary source data from 1990 -2010. Findings revealed higher levels of financial development significantly enhanced remittance inflows, strengthening their outcomes in a positive way to reduce poverty and increase economic growth (Ali & Sharif, 2020). Emmanuel, David and Ezeanolue (2018) in Nigeria analyzed the relationship between poverty and economic growth (1980-2017). It showed that family economic status is affected by different factors because it played a positive role in the development of economy. Akhtar, Liu and Ali (2017) examined the elements of poverty in Pakistan by using the secondary source from 1974-2014. They found no positive relationship between the production of farm and agriculture poverty. Conversely, spending on military units and poverty positive relationship. Faridi, Chaudhry and Ramzan (2015) analyzed the social and economic infrastructure that lowers the level of poverty the region by using the data of 1995-2013. Their findings highlighted the substantial inverse relationship between social and economic infrastructure and poverty levels. Additionally, characteristics identified as deterrents to poverty are inflation and labor force participation, while fertility rate and literacy were identified as facilitators (Ali & Khakwani, 2019).

Faridi, Chaudhry and Ramzan (2015) examined role of remittance on poverty reduction by using the data of 1972- 2010. Their research revealed poverty reduction was generally associated with factors such as increased human expectancy of life, government spending on the level of higher education, growth of domestic products, and Aid and investment activities of foreign departments in private sectors. Acharya and Leon-Gonzalez (2012) examined the remittance role in the imbalance growth of the economy in the region of Nepal. Their findings showed remittance positive role that decreasing the ratio of poverty. Chani et al. (2011) studied different variables in relationship as inflation, poverty and the growth of the economy from the data set 1972 - 2008. Their findings suggested growth of economy and investment had effects on poverty at adverse levels, while trade openness had minimal impact. Additionally, inflation was found to exacerbate poverty. The authors recommended governmental measures aimed at promoting economic growth, managing inflation, and increasing investment to reduce poverty in Pakistan. Lastly, Ogun (2010) analyzed the factors that affected the growth of infrastructure and poverty from 1970 to 2005 in the region of

Nigeria. The study emphasized substantial investments in the necessity of developing social infrastructure to effectively combat poverty in Nigeria. In the literature review, the prevalence ratio of poverty in different countries changes by different ratios that are influenced by the socioeconomic conditions of their populations. Moreover, remittances have emerged as a vital tool in alleviating poverty, particularly in developing nations. However, existing literature on this topic within developing countries is limited, so, underscoring the need for more development. This research study aims to fulfill this gap ratio by utilizing a new panel dataset of poverty reduction in less developing economies.

Data and Methodology This investigation relies on sources of secondary data, utilizing a panel dataset from eighteen economies of developing countries for the years 2001 to 2025. The primary data source is the World Development Indicators. The availability data of countries is based on selection that includes Armenia, El Salvador, Kazakhstan, Peru, Sri Lanka, Thailand, Costa Rica, Paraguay, Panama, Bangladesh, Honduras, Pakistan, Philippines, Colombia, Kyrgyz Republic, Indonesia, Nepal, Ecuador. The assets reparation role of lower income countries established a model is.

$$PHR_{ij} = \beta_0 + \beta_1 GFCF_{ij} + \beta_2 LFPR_{ij} + \beta_3 REM_{ij} + \beta_4 INF_{ij} + \beta_5 TR_{ij} + \beta_6 HC_{ij} + u_{ij}$$

Where;

In this study, various statistical techniques are employed. Firstly, the unit root test is used to test the stationary level of variables. Chu (LLC), Levin & Lin, Shin & Pesaran (IPS) and tests of Fuller & Fisher (ADFF) are utilized to check stationarity. To check the long-run relationships between the variables Pedroni's test is used. Following are test hypotheses:

H₀: In variables no Cointegration

H₁: In variables Cointegration

For economic analysis ARDL is good one to check the one variable impact on other. To compare both periods in short and long the ARDL is used. The following are lagged equation that illustrates the variable influence on another.

$$Z_{\rho} = F(X_{i\rho}, X_{i\rho-1}, X_{i\rho-2}) \text{ where } \rho, \rho-1, \rho-2, \text{ are lags}$$

The general form of ARDL is following :

$$Y_p = B_0 + B_1 Y_{p-1} + \dots + B_p Y_{p-M} + a_0 X_p + a_1 X_{p-1} + a_2 X_{p-2} + \dots + a_q X_{p-N} + \mu_p$$

Where the M,N indicate the numbers of years , the term of error is (u_p) , B₁ and a₁ represents the short and long variable of the coefficient.

3.1. Analysis of Data

In this study, to analyze the data, we employ a variety of methods including descriptive statistics, graphical representation, correlation analysis, and regression analysis for all the variables. To answer our research questions these methods help us in the data what is really happening and provide good insights to understand in better way.

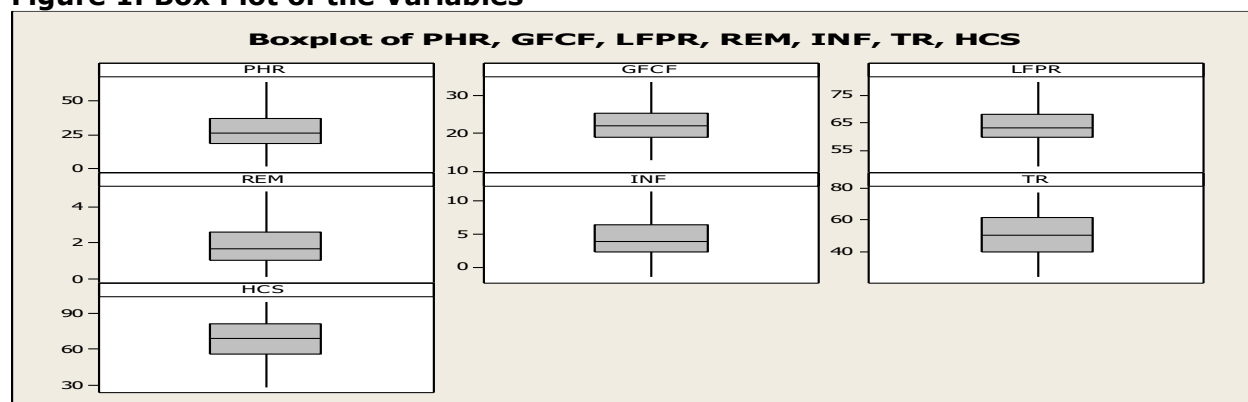
The table 1 shows that in developing countries, the mean poverty headcount ratio is 27.5, value of a max of 64.3 and a value of mini 0.9. The (S.D) is 14.59, indicating data variability. The 0.273 is the value of skew prefers skew distribution is positive, while the value of Kurt -0.48 shows a distribution of platykurtic. For fixed capital formation at gross, the mean value in developing economies is 22.522, with a max of 33.815 and a min of 12.521. The S.D

on is 4.772, indicating variability in this variable as well. The skew value of 0.39 suggests a positively skewed distribution, while the Kurt value of -0.46 indicates a distribution of platykurtic. Overall, it provides a comprehensive analysis of the descriptive statistics of the variables.

Table 1: Statistics of Descriptive

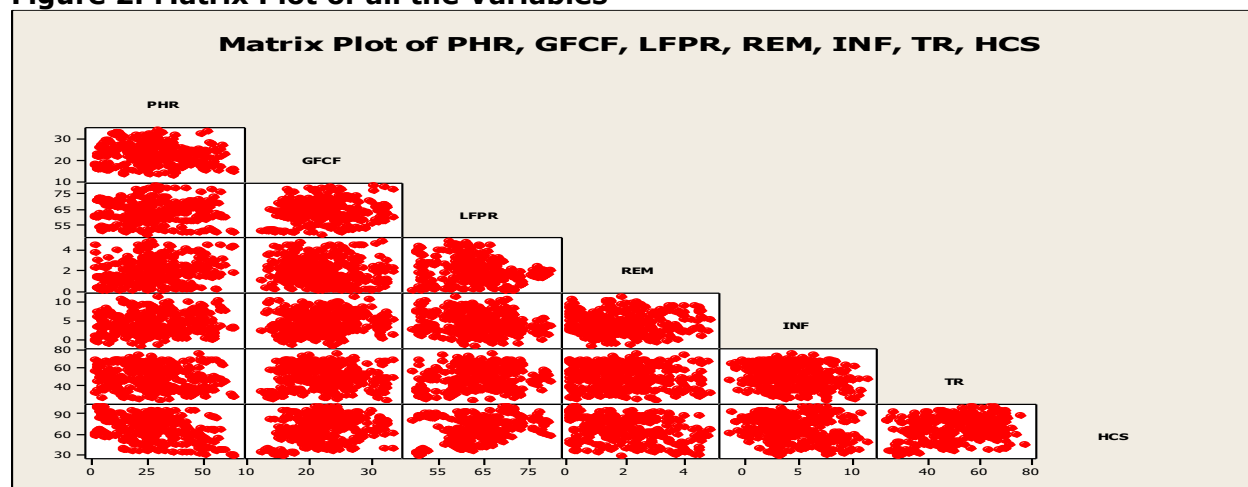
(Variables.)	(Mean.)	(Max.)	(Min.)	(SD.)	(Skew.)	(Kurt.)
PHR.	27.521.	64.300.	0.900.	14.589.	0.27.	-0.48.
GFCF	22.522	33.815	12.521	4.772	0.39	-0.46
LFPR	63.487	79.920	48.800	6.769	0.01	-0.24
REM	1.869	4.844	0.093	1.170	0.52	-0.43
INF	4.307	11.395	-1.550	2.727	0.31	-0.64
TR	50.565	76.981	23.456	12.786	-0.14	-1.04
HC	67.824	99.842	28.118	17.431	-0.34	-0.75

Figure 1: Box Plot of the Variables



Additionally, Boxplot visualization is employed to identify outliers in the dataset. The results in Figure 1 demonstrate that there are no outliers present in any of the variables, including poverty headcount ratio (PHR), fixed capital formation at gross level (GFCF), participation rate of labor force (LFPR), remittances (REM), inflation rate (INF), trade openness (TR), and human capital (HC). Consequently, these variables are utilized for modeling the relationships between them.

Figure 2: Matrix Plot of all the Variables



For further analysis, a matrix plot is used to assess the relationship between several pairs of variables. The lower diagonal of the plot is shown in Figure 2, in which we see that

all the variables show a linear trend. From the figure, the results show that the relationship between PHR with GFCF, TR and HCS is negative and linear while the relationship between PHR with LFPR, REM and INF are positive and linear.

Table 2: Matrix Correlation;

(Correlation.)	(PHR.)	(GFCF.)	(LFPR.)	(REM.)	(INF.)	(TR.)	(HC.)
PHR.	1.000						
	-0.143*						
GFCF.	(0.006)	1.000					
	-0.019	0.144*					
LFPR	(0.724)	(0.006)	1.000				
	0.261*	-0.092	-0.231*				
REM	(0.000)	(0.082)	(0.000)	1.000			
	0.135*	0.143*	-0.155*	0.004			
INF	(0.010)	(0.006)	(0.003)	(0.933)	1.000		
	-0.169*	-0.034	0.127*	-0.079	-0.206*		
TR	(0.001)	(0.518)	(0.016)	(0.136)	(0.000)	1.000	
	-0.416*	0.246*	0.325*	-0.334*	-0.177*	0.251*	
HC	(0.000)	(0.000)	(0.000)	(0.000)	(0.001)	(0.000)	1.000

*shows that the correlation between the variables is statistically significant either positive or negative.

In Table 2 correlation matrix results are shown. which assesses the variable's relationship between pairs. It indicates whether the direction of variables is positive or negative. Upon analysis, it is observed that poverty exhibits a negative correlation with fixed capital formation at gross level (GFCF) (-0.143), participation of labor force (LFPR) (-0.019), trade openness (-0.169), and human capital (HC) (-0.416). Conversely, poverty shows a positive correlation with remittances (REM) (0.261) and inflation rate (INF) (0.135). These findings provide valuable insights into the interrelationships among the variables under consideration.

Table 3: Unit Root Test Panel

Variable	Intercept of Individual				Intercept and Trend				None			Results
	LLC	IPS	ADF-Fisher	PP-Fisher	LLC	IPS	ADF-Fisher	PP-Fisher	LLC	ADF-Fisher	PP-Fisher	
PHR	-4.468	0.021	36.400	52.910	4.585	5.137	13.639	26.772	-7.098	130.42	165.65	I(1)
	0.000	0.509	0.450	0.034	1.000	1.000	1.000	0.868	0.000	0.000	0.000	
GFCF	-3.052	-2.096	53.718	34.505	-0.260	1.132	36.116	14.555	0.987	15.713	14.378	I(1)
	0.001	0.018	0.029	0.540	0.398	0.871	0.463	0.999	0.838	0.999	1.000	
LFPR	-0.211	-1.442	54.099	79.702	-0.419	-1.908	64.636	89.494	-0.845	28.805	35.122	I(0)
	0.417	0.045	0.027	0.000	0.338	0.028	0.002	0.000	0.199	0.797	0.510	
REM	-1.794	-1.333	47.508	51.246	-3.147	-1.511	53.319	32.191	0.295	22.132	20.368	I(1)
	0.036	0.091	0.095	0.048	0.001	0.066	0.032	0.650	0.616	0.966	0.983	
INF	-2.985	-2.834	59.444	131.72	-5.149	-4.235	78.892	139.26	-4.131	52.628	91.802	I(0)
	0.001	0.002	0.008	0.000	0.000	0.000	0.000	0.000	0.000	0.036	0.000	
TR	-0.484	-0.075	37.055	35.473	-2.104	-0.802	42.972	40.624	-2.721	37.059	57.195	I(1)
	0.314	0.470	0.420	0.494	0.018	0.211	0.197	0.274	0.003	0.420	0.014	
HC	-0.928	2.390	21.603	37.696	-0.199	0.182	44.436	62.130	5.443	5.531	4.363	I(1)
	0.177	0.992	0.972	0.392	0.421	0.572	0.158	0.004	1.000	1.000	1.000	

Source: (The Author's Calculations)

Table 3 shows the outcomes of variables that are integrated at the order of zero like participation labor force and inflation rate. Trade, human capital, poverty, GFCF and remittances are integrated in first order. The integration mix order shows long-run variables estimation panel ARDL is good method consider.

3.2. Analysis Test for Pedroni Cointegration

The Pedroni test of Cointegration show that the panel value of both V and PP Statistic between and within dimensions are less than 5 percent. It suggesting that the alternative is accepted and null is rejected. So, it reveals long-run relationship between variables. The value of Kao residual suggesting long-run variables relationship.

Table 4: Pedroni Cointegration for Residual Test

(Dimension Within)		
Tests	Stats. Value	Probs. Value
Stats- V panel wise	-2.2362	0.0127
Rho-Stats panel wise	4.0376	1.0000
P.P-Stats panel wise	-3.2700	0.0005
A.D.F-Stats panel wise	1.4761.	0.9301.
(Between. Dimension)		
Rho-Stats group wise	-5.7338.	0.0152.
P.P-Stats group wise	-6.0238.	0.0000.
A.D.F-Stats group wise	1.5402.	0.9382.
(Kaoresidual Test value)		
A.D.F	-2.5413.	0.0055.

Source: Author Calculation.

3.3. Regression Analysis

The estimated equation of regression is

$$PHR = 27.9 - 0.244 GFCF + 0.372 LFPR + 2.07 REM + 0.504 INF - 0.0803 TR - 0.304 HCS$$

Table 5: ANOVA Table

(Source)	(D.F)	(S.S)	(M.S)	(F)	(P)
Regression	6	17342.1	2890.3	17.27	0.000
Error of Residual	353	59062.8	167.3		
Total	359	76404.8			

For the aforementioned model, (ANOVA) table is utilized to estimate the overall significance level. It indicates the significant model as approved by p-value is less than five percent. The values of all the independent variables collectively contribute to explaining the variation in poverty. Thus, the model is considered to be a good fit for the data.

Table 6: Estimated Regression Coefficients

(Response)	(Coefficients)	(SE Coefficients)	(t)	(P-value)
Constant	27.938	8.055	3.47	0.001
GFCF	-0.243	0.152	-1.61	0.109
LFPR	0.372	0.109	3.41	0.001
REM	2.071	0.627	3.30	0.001
INF	0.504	0.265	1.90	0.058
TR	-0.080	0.0562	-1.43	0.153
HCS	-0.303	0.0459	-6.61	0.000

To assess the significance of each variable in the model, we utilize t-tests for the individual coefficients, as presented in Table 4. This section presents the regression model of all explanatory variables of poverty revealing that the participation rate of labor force (LFPR), remittances, capital in human form are linked significantly with poverty in this model. The 0.372 units increase in LFPR decreases the level of poverty holding the other factors constant. Similarly, for every one-unit change in remittances increases the level of poverty by 2.071 units. similarly, for every one-unit change in human capital, the poverty level of the people decreases by 0.303 units. In developing economies LFPR, remittances, and human capital all are important factors that addressing against poverty.

3.4. Panel ARDL Analysis

This portion estimates the long-run reparation role of remittances in the mitigation of poverty in less developed economies. The participation of labor force and poverty relationship are significantly negative. The one unit increase in participation of labor force declines -1.3392

rate of poverty level. It increases the income and lowers poverty rate. The findings of studies are (Nahar & Arshad, 2017). The remittances value is negative with poverty. The one unit increase in remittances declines -0.8455 level of poverty. It increases the growth of the economy and reduced the level of poverty and also increase the speed of investments and facilities healthcare and education for human development (Jongwanich, 2007). The findings of studies are Abduvaliev and Bustillo (2020); Amjad (2017); Fahrizal, Aliasuddin and Abd. Majid (2021); Faridi and Mehmood (2014); Nahar and Arshad (2017); Peković (2017); Tsaui (2018).

The relationship of poverty and inflation is positive. A one unit increases in poverty level increases the inflation rate by 0.5731. The increase value of inflation decreases the purchasing power of families. The similarities are found by Faridi and Mehmood (2014), and (Nahar & Arshad, 2017). The negative linked found in poverty and trade openness. The one unit increase in trade openness decreases the ratio of poverty by 0.2128. It also increases the opportunities of employment and rising the purchasing power and income of families. And in a country also decline the poverty level. These similarities are matched by (Abduvaliev & Bustillo, 2020; Kalim & Shahbaz, 2009; Tsaui, 2018). The physical form of human capital and poverty are linked negatively. The one unit increase of human capital brings -0.2062 units decrease the level of poverty. The level of higher education influences poverty ratio negatively and increases the income ratio of families (Rebelo, 1991). These findings matched by Abduvaliev and Bustillo (2020); Tsaui (2018).

Table 7: Long-Run Estimates of Panel ARDL

Outcome Variable: Poverty				
(Variables)	(Coefficients)	(Std. Error.)	(t. Statistic)	(P. value*)
(Panel ARDL Long-Run.)				
GFCF.	-0.0153.	0.0894	-0.1714	0.8641
LFPR	-1.3392	0.1446	-9.2595	0.0000
REM	-0.8455	0.1117	-7.5694	0.0000
INF	0.5731	0.1472	3.8912	0.0001
TR	-0.2128	0.0382	-5.5659	0.0000
HC	-0.2062	0.0531	-3.8833	0.0001
(Form of error correction)				
ECM(-1)	-0.1550	0.0610	-2.5407	0.0118
D(GFCF)	-0.1456	0.1871	-0.7781	0.4373
D(LFPR)	-0.0704	0.1565	-0.4499	0.6532
D(REM)	0.1110	0.4301	0.2581	0.7966
D(INF)	0.0705	0.0769	0.9164	0.3605
D(TR)	0.0124	0.0588	0.2123	0.8321
D(HCS)	-0.2672	0.1550	-1.7236	0.0862

Source: The calculations of Author's

The convergence toward equilibrium level indicating the negative value of ECM (-1) and it is statistically. It shows a 15.50 percent speed of adjustment towards long run equilibrium.

4. Conclusions and policy Recommendations:

This paper investigates the 18 developing countries data from the period of 2001 to 2025 to check the remittances positive impact on reduction of poverty. The study employing tests of unit root on panel data set and also check the test of Pedroni cointegration on model of ARDL for panel data analysis. The analysis reveals that families spend this money on important things to fulfill basic necessities of life on daily basis. Key findings indicate the significant role of remittances in poverty reduction alongside factors such as fixed capital formation at the gross level, participation rate of labor force, human capital and trade, which deter poverty. Conversely, inflation rates are found to increase poverty levels in lower-income

countries. In light of these findings, the following recommendations are proposed to enhance remittance levels and mitigate poverty in developing nations:

- Governments of remittance-receiving countries should formulate national remittance policies, focusing on reducing costs associated with remittance transfers through official channels to incentivize their usage.
- Governments must exercise control over remittance spending to ensure that funds are directed toward productive investments that boost economic growth and reduce rural poverty.
- Policies promoting international money transfers through legal channels should be introduced, incentivizing senders while also addressing technological gaps in the banking industry, particularly in rural areas.
- Governments should help people and make remittances easier to send money home legally. This brings more money into the country and helps poor families.
- Spend more money on people health and education that gives people better skills and help to reduce poverty.
- it is important investing in projects that Create more jobs and give people work poverty automatically goes down When people earn more.
- By implementing these recommendations, policymakers can effectively leverage remittances to drive the decrease ratio of poverty alleviation and foster the development sustainability in developing countries.

References

- Abduvaliev, M., & Bustillo, R. (2020). Impact of remittances on economic growth and poverty reduction amongst CIS countries. *Post-Communist Economies*, 32(4), 525-546. <https://doi.org/10.1080/14631377.2019.1678094>
- Acharya, C. P., & Leon-Gonzalez, R. (2012). The impact of remittance on poverty and inequality: A micro-simulation study for Nepal. *GRIPS Discussion Papers*.
- Acosta, P. A., Lartey, E. K. K., & Mandelman, F. S. (2009). Remittances and the Dutch disease. *Journal of International Economics*, 79(1), 102-116. <https://doi.org/10.1016/j.jinteco.2009.06.007>
- Akhtar, R., Liu, H., & Ali, A. (2017). Influencing factors of poverty in Pakistan: Time series analysis. *International Journal of Economics and Financial Issues*, 7(2), 215-222.
- Ali, H., & Khakwani, Q. (2019). Eradication of Poverty through Existing Zakat System in Pakistan: An ARDL Modelling Approach to Co-integration. *Pakistan Journal of Islamic Research*, 85-96.
- Ali, H., & Sharif, I. (2020). Investment, Poverty and Growth Nexus in Pakistan: Empirical Evidence from ARDL Modeling Approach to Co-Integration. *Journal of Quantitative Methods*, 4(1), 154-177. <https://doi.org/10.29145/2020/jqm/040107>
- Ali, S., Anwer, S., & Shoaib, T. (2021). THE SOCIO-ECONOMIC EFFECTS OF REMITTANCE ON POVERTY REDUCTION IN PAKISTAN. *Global Journal for Management and Administrative Sciences*, 2(1), 101-116. <https://doi.org/10.46568/gjmas.v2i1.29>
- Amjad, R. (2017). Remittances and Poverty: A Comparison of Bangladesh and Pakistan, 2000-2016. *The Bangladesh Development Studies*, XL(3 & 4), 75-103. <https://doi.org/10.57138/BAZZ7344>
- Amuedo-Dorantes, C., & Pozo, S. (2004). Workers' Remittances and the Real Exchange Rate: A Paradox of Gifts. *World Development*, 32(8), 1407-1417. <https://doi.org/10.1016/j.worlddev.2004.02.004>
- Banga, R., & Sahu, P. K. (2010). Impact of remittances on poverty in developing countries. *UNCTAD, United Nations, Switzerland*, 35(2), 45-68.
- Catrinescu, N., Leon-Ledesma, M., Piracha, M., & Quillin, B. (2009). Remittances, Institutions, and Economic Growth. *World Development*, 37(1), 81-92. <https://doi.org/10.1016/j.worlddev.2008.02.004>

- Chani, M. I., Pervaiz, Z., Jan, S. A., Ali, A., & Chaudhary, A. R. (2011). Poverty, inflation and economic growth: empirical evidence from Pakistan.
- Easterly, W. (2007). Inequality does cause underdevelopment: Insights from a new instrument. *Journal of Development Economics*, 84(2), 755-776. <https://doi.org/10.1016/j.jdeveco.2006.11.002>
- Emmanuela, A. O., David, E. T., & Ezeanolue, U. S. (2018). Economic growth and poverty reduction in Nigeria. *Sumerianz Journal of Economics and Finance*, 1(1), 31-36.
- Fahrizal, T., Aliasuddin, A., & Abd. Majid, M. S. (2021). Do Remittances Matter for Poverty Reduction in ASEAN? *Signifikan: Jurnal Ilmu Ekonomi*, 10(1), 13-30. <https://doi.org/10.15408/sjie.v10i1.19154>
- Faridi, M. Z., Chaudhry, M. O., & Ramzan, M. (2015). Role of Infrastructure in Poverty Alleviation: Evidence from Pakistan. *Pakistan Journal of social sciences*, 35(2), 533-542.
- Faridi, M. Z., & Mehmood, K. A. (2014). Workers' remittances and poverty in Pakistan. *Pakistan Journal of social sciences*, 34(1), 13-27.
- Furman, J., & Stiglitz, J. E. (1998). Economic consequences of income inequality. *Income Inequality: Issues and Policy Options*, Jackson Hole, Wyoming, Federal Reserve Bank of Kansas City.
- Jongwanich, J. (2007). *Workers' remittances, economic growth and poverty in developing Asia and the Pacific countries*.
- Kalim, R., & Shahbaz, M. (2009). Remittances and poverty nexus: Evidence from Pakistan.
- Kayani, F. N. (2021). Role of foreign remittances in poverty reduction: A case of poverty-ridden Kyrgyzstan. *Pakistan Journal of Commerce and Social Sciences (ISSN 1997-8553)*, 15(3), 545-558.
- Khan, M. (2008). *The Micro Level Impact of Foreign Remittances on Incomes in Bangladesh- A Measurement Approach Using the Propensity Score*.
- Kousar, R., Rais, S. I., Mansoor, A., Zaman, K., Shah, S. T. H., & Ejaz, S. (2019). The Impact of Foreign Remittances and Financial Development on Poverty and Income Inequality in Pakistan: Evidence from ARDL - Bounds Testing Approach. *The Journal of Asian Finance, Economics and Business*, 6(1), 71-81. <https://doi.org/10.13106/JAFEB.2019.VOL6.NO1.71>
- Liu, Y., Amin, A., Rasool, S. F., & Zaman, Q. U. (2020). The Role of Agriculture and Foreign Remittances in Mitigating Rural Poverty: Empirical Evidence from Pakistan. *Risk Management and Healthcare Policy*, Volume 13, 13-26. <https://doi.org/10.2147/RMHP.S235580>
- Musakwa, M. T., & Odhiambo, N. M. (2019). THE impact of remittance inflows on poverty in Botswana: an ARDL approach. *Journal of Economic Structures*, 8(1), 42. <https://doi.org/10.1186/s40008-019-0175-x>
- Nahar, F. H., & Arshad, M. N. M. (2017). EFFECTS OF REMITTANCES ON POVERTY REDUCTION: THE CASE OF INDONESIA. *Journal of Indonesian Economy and Business*, 32(3), 163. <https://doi.org/10.22146/jieb.28678>
- Ogun, T. P. (2010). Infrastructure and Poverty Reduction: Implications for Urban Development in Nigeria. *Urban Forum*, 21(3), 249-266. <https://doi.org/10.1007/s12132-010-9091-8>
- Peković, D. (2017). The effects of remittances on poverty alleviation in transition countries. *Journal of International Studies*, 10(4), 37-46. <https://doi.org/10.14254/2071-8330.2017/10-4/2>
- Rapoport, H., & Docquier, F. (2006). Chapter 17 The Economics of Migrants' Remittances. In *Handbook of the Economics of Giving, Altruism and Reciprocity* (Vol. 2, pp. 1135-1198). Elsevier.
- Rebelo, S. (1991). Long-Run Policy Analysis and Long-Run Growth. *Journal of Political Economy*, 99(3), 500-521. <https://doi.org/10.1086/261764>
- Shahbaz, M., & Aamir, N. (2007). *Impact of remittances on education spending in Pakistan*.

- Shirazi, N. S., Javed, S. A., & Ashraf, D. (2018). Remittances, Economic Growth and Poverty: A Case of African OIC Member Countries. *The Pakistan Development Review*, 121-143. <https://doi.org/10.30541/v57i2pp.121-143>
- Tsaurai, K. (2018). The Impact of Remittances on Poverty Alleviation in Selected Emerging Markets. *Comparative Economic Research. Central and Eastern Europe*, 21(2), 51-68. <https://doi.org/10.2478/cer-2018-0011>
- Yasmin, F., Faridi, M. Z., Ali, H., & Yasin, A. (2016). Workers' Remittances and Growth Linkages in Pakistan. *Review of Economics and Development Studies*, 2(2), 81-92. <https://doi.org/10.26710/reads.v2i2.126>
- Yoshino, N., Taghizadeh-Hesary, F., & Otsuka, M. (2018). International remittances and poverty reduction: evidence from developing Asia. *Journal of Comparative Asian Development*, 17(2), 21-42.
- Yuen, B. (2013). Migration and slums in urban Asia. In *Ending Asian Deprivations* (pp. 242-261). Routledge.