

Don't leave them hungry back home

When Europeans and Americans complain about immigrants, they rarely consider the critical role their earnings play in containing the consequences of poverty back home. Remittances have exploded in recent years, rising from \$116 billion in 2002 to \$240 billion in 2007. And that, it should be noted, only represents the money that was sent electronically or declared at the border; tens, if not hundreds, of billions more (including illicit drug earnings) never see the light of official documents.

Interesting, the countries most dependent on remittances are not in Latin America; they are dirt-poor states that became independent after the collapse of the Soviet Union. Increased border enforcement, money-laundering rules and declining job prospects in the U.S. construction industry have slowed growth in remittances to Latin America. But the gap has been more than made up by flows to the Philippines, India, Pakistan and Bangladesh as the oil boom in the Gulf sucks in guest workers.

SELECTED COUNTRIES	REMITTANCES (US\$, MILLIONS)		REMITTANCES (% OF GDP)
	2002	2007	2006
India	\$15,700	\$27,000	2.8%
China	13,000	25,700	0.9
Mexico	11,000	25,000	2.9
Philippines	9,700	17,000	13.0
Pakistan	3,600	6,100	4.0
Bangladesh	2,900	6,400	8.8
Tajikistan	100	1,300	36.2
Moldova	300	1,200	36.2
Kyrgyz Republic	<100	700	27.4
Honduras	700	2,600	25.6
Lesotho	200	400	24.5
Haiti	700	1,200	21.6
Jordan	2,100	2,900	20.3
Jamaica	1,300	2,000	18.5
El Salvador	2,000	3,600	18.2
Nepal	700	1,600	18.0
West Bank & Gaza	300	600	14.7
Serbia	2,100	4,900	13.8
Guatemala	1,600	4,100	10.3
Morocco	2,900	5,700	9.5

SOURCE: World Bank estimates based in IMF data.



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