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Using Eye-tracking to Study Migrant Remittances

It is well documented that migrant remittances are a significant driver of global development and serve as a pillar of economic stability (e.g. The World Bank 2015, Yang 2011). In fact, it is estimated that remittance flows to developing countries reached US\$ 479 billion in 2017 -- a number that far exceeds official development assistance. Nonetheless, sending remittances remains costly. The World Bank estimates that, as of 2014, the global average cost of sending US\$ 200 held steady at 8 percent of the transaction value. The creation of publicly available comparison databases containing detailed information on the costs, speed, and reliability of sending remittances has been identified as one of the most efficient means to achieve the above aims; as was the case for the airline industry. This study partners with www.remitright.com -- the first World Bank-certified comparison website for online money-transfer companies from the US to top remittance-receiving countries. We design field experiments on an offline equivalent of remitright.com to vary the number of attributes (i.e. fees, mode of delivery, delivery speed, and customer reviews) that migrant-consumers observe for a set of companies. While they are reviewing such information and making their choices, we track their eyes. We thus combine presurvey, eyetracking, and website-clicks data to assess whether (1) migrants adjust their choices based on more or less information and (2) this is moderated by visual attendance. Our sample comprises 394 migrants from El Salvador, Guatemala, and Honduras.

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