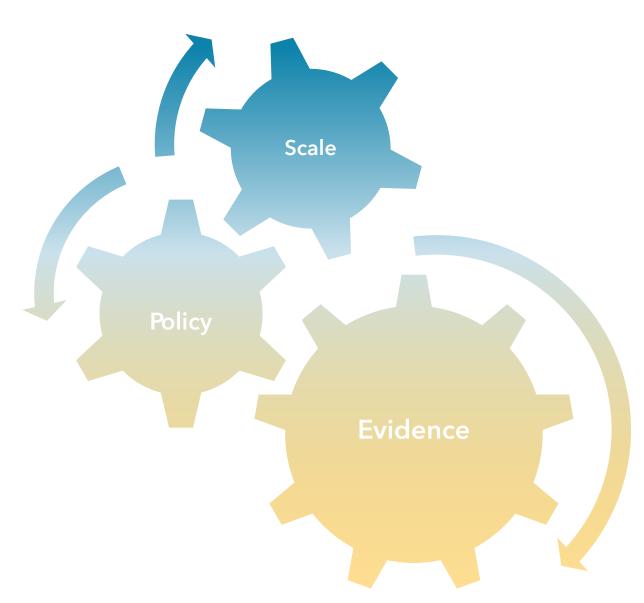
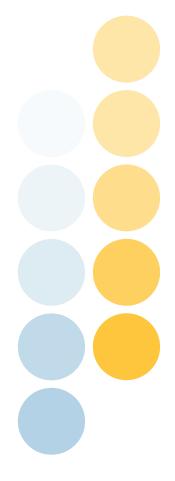
PEI Impact Evaluation Workshop

Moving Economic Inclusion to scale









Florence Kondylis and John Loeser





How large should development interventions be?

- "Big push" interventions are commonly proposed to generate sustained increases in household income (Kraay & McKenzie, 2014; Banerjee et al., 2020)
- Two approaches to increasing intervention size (Ghatak, 2015)
 - Increasing intensity can push households over a poverty threshold
 - Increasing **scope** can overcome multiple constraints
- Does increasing intervention size improve longer run outcomes more cost effectively?



This paper: Metaanalysis

- We apply a metaanalytic lens to 38 experimental estimates of the impacts of temporary unconditional cash transfers (UCT) and "first-gen" multifaceted graduation (TUP) programs from 17 RCTs
 - Compare short and long run estimates --> persistence of impacts
 - Compare small and large transfers --> impacts of increasing intensity
 - Compare UCT and TUP programs --> impacts of increasing scope
- Focus on impacts on household consumption
 - Common objective of development programs (Banerjee et al., 2015; Bedoya et al, 2019)
 - Downstream of many intermediate outcomes (investment, savings, ...)



Study inclusion criteria

- Metaanalysis of impacts of RCTs of UCT and TUP after transfers completed
- UCT must be cash or mobile money, no conditionalities stricter than attendance at meetings at the frequency of transfer payments
- TUP must include (1) cash and/or asset transfers, and (2) other complementary interventions



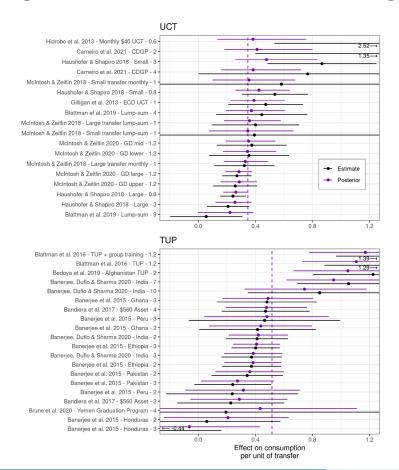


Descriptive statistics

- Study contains 18 UCT and 20 TUP estimates of impacts on consumption
- Average UCT provides 8 (s.d. 5) months of income, averaging 1000 USD 2010 PPP
- Average UCT estimate is 1.5 (s.d. 2.2) years since last transfer
- Transfers are 85% of costs for average UCT, 25% of costs for average TUP



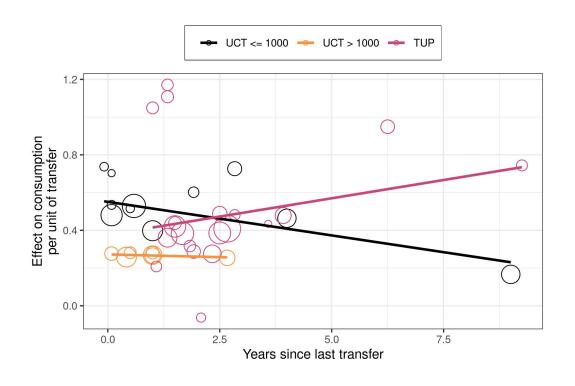
Impacts of UCT are large and consistent across contexts



- Average UCT increases annualized consumption by 0.35 for every unit of transfer
 - Average estimate at 1.5 years; suggests 3 year consumption impacts are larger than initial transfers
- Standard deviation of effects across estimates of 0.12



Impacts of UCT are persistent, even for smaller UCT



- Smaller transfers increase consumption more cost effectively without decreasing persistence
 - Bigger transfer --> more impact
 - Bigger transfer --> smaller impact/\$



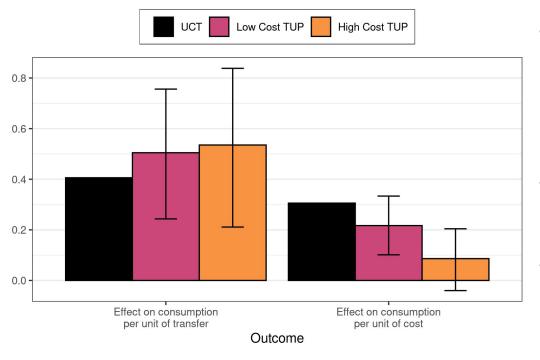
Comparing UCT and TUP

- TUP programs commonly package trainings and promotion of investments alongside unconditional transfers
 - Goal: increase investment and income --> increase future consumption
- To estimate impacts of increasing intervention scope, we "metabenchmark" our TUP estimates against our UCT estimates
 - Aggregation enables power gains relative to any individual study, and metaanalysis allows us to evaluate external validity



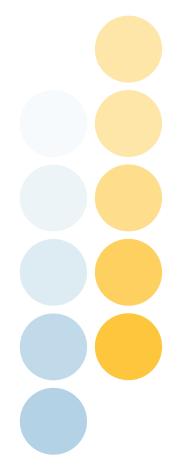


Impacts of TUP are more variable across contexts



- TUP increases impacts, but reduces cost effectiveness (when complementary interventions are costly)
- TUP increases persistence (Banerjee et al., 2020)
- TUP impacts are more variable than UCT impacts





Presenter's name

Contact

Thank you!

PEI FUNDING PARTNERS











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