Technology and Financial Services: Finance for All?
April 5-6, Williamstown, MA

Sponsored by the Center for Development Economics, with support from the World War II Memorial Lecture Fund
# Schedule of Events

## Thursday, April 5

**Bernhard Music Center, Brooks-Rogers Recital Hall**

<table>
<thead>
<tr>
<th>Time</th>
<th>Event</th>
</tr>
</thead>
</table>
| 8 PM  | **Keynote Address**  
*Financial Technology, Inclusion and Development: The Case of India*  
*Arvind Panagariya, Columbia University* |

## Friday, April 6

**Griffin Hall, Room 3**

<table>
<thead>
<tr>
<th>Time</th>
<th>Event</th>
</tr>
</thead>
</table>
| 9 AM  | **Mobile Money: Gender and Poverty Impact**  
*William Jack, Georgetown University*  
*Session Chair, Susan Godlonton* |
| 9:45 AM | **Mobile Money in Malawi**  
*Jonathan Robinson, UC Santa Cruz and Co-Scientific Director, Digital Credit Observatory* |
| 10:30 AM | **Coffee Break** |
| 10:45 AM | **Banking with Agents: Experimental Evidence from Senegal**  
*Xavier Gine, The World Bank*  
*Session Chair, Ashok Rai* |
| 11:30 AM | **General Equilibrium Effects of (Improving) Public Employment Programs: Experimental Evidence from India**  
*Paul Niehaus, UC San Diego* |
| 12:15 PM | **Lunch Break** |
| 1:45 PM | **Regulation for Improving Financial Inclusion**  
*Liliana Rojas-Suarez, Center for Global Development*  
*Session Chair, Gerard Caprio* |
2:30 PM  Fintech and Financial Development: Lessons from Around the World
Margaret Miller, The World Bank

3:15 PM  Coffee Break

3:30 PM  Closing Keynote
The Promise of Digital Finance
Dean Karlan, Northwestern
Session Chair, Anand Swamy
Arvind Panagariya is Professor of Economics and the Jagdish Bhagwati Professor of Indian Political Economy at Columbia University. From January 2015 to August 2017, he served as the first Vice Chairman of the NITI Aayog, Government of India in the rank of a Cabinet Minister. During these years, he also served as India’s G20 Sherpa and led the Indian teams that negotiated the G20 Communiqués during presidencies of Turkey (2015), China (2016) and Germany (2017). Professor Panagariya is a former Chief Economist of the Asian Development Bank and was on the faculty of the Department of Economics at the University of Maryland at College Park from 1978 to 2003. During these years, he also worked with the World Bank, IMF and UNCTAD in various capacities. He holds a Ph.D. degree in Economics from Princeton University. In March 2012, the Government of India honored Professor Panagariya with Padma Bhusan, the third highest civilian honors the country bestows in any field.
**Closing Keynote Speaker**

**Dean Karlan** is the Frederic Esser Nemmers Distinguished Professor of Economics and Finance, and co-director of the Global Poverty Research Lab, Buffett Institute at Northwestern University. He is the Founder of Innovations for Poverty Action, a non-profit organization dedicated to discovering and promoting solutions to global poverty problems, and working to scale-up successful ideas through implementation and dissemination to policymakers, practitioners, investors and donors. His research focuses on development and behavioral economics, and he is on the Board of Directors of the M.I.T. Jameel Poverty Action Lab. From 2005-2017 he was a professor of economics at Yale University, and from 2002-2005 he was a professor of economics at Princeton University. He received a Ph.D. in Economics from M.I.T., an M.B.A. and an M.P.P. from the University of Chicago, and a B.A. in International Affairs from the University of Virginia.

As a social entrepreneur, in 2007 Karlan co-founded stickK.com, a website that uses lessons from behavioral economics to help people reach personal goals. In 2015, Karlan co-founded ImpactMatters, a nonprofit dedicated to producing impact audits, which assesses whether an organization uses and produces appropriate evidence of impact.
Xavier Gine is a Lead Economist in the Finance and Private Sector Development Team of the Development Research Group at the World Bank. He is currently a BREAD affiliate and Associate Editor for the Journal of Development Economics. Since joining the World Bank as a Young Economist in 2002, his research has focused on access to financial services and rural financial markets. In recent papers he investigated the macroeconomic effects of a credit liberalization; the relationship between formal and informal sources of credit in rural credit markets; indigenous interlinked credit contracts in the fishing industry and the impact of microfinance services such as business training and financial literacy, microinsurance and microsavings. Prior to joining the Bank he was a postdoctoral fellow and lecturer at the Economic Growth Center at Yale University. He holds a B.A. in Economics from Universitat Pompeu Fabra in Spain, an M.A. and a Ph.D. in Economics from the University of Chicago.

William Jack is Vice Provost of Research and Professor of Economics at Georgetown University. He is also director of gui2de, the Georgetown University Initiative on Innovation, Development and Evaluation, which conducts empirical field-based research to assess the impact and effectiveness of development interventions. Previously he held positions on the Joint Committee on Taxation of the US Congress, the IMF, the Australian National University, and the University of Sydney. He holds a BSc in mathematics and physics from the University of Western Australia, and an MPhil and DPhil in Economics from Oxford University, where he was a Rhodes Scholar.

Margaret J. Miller is Lead Financial Sector Economist at the World Bank in the Finance, Competitiveness & Innovation Global Practice, and holds the position of Global Lead for Responsible Financial Access. Margaret has expertise in the financial sector and depth in a number of areas including financial infrastructure and financial inclusion. She has worked extensively on financial inclusion with a focus on issues of financial capability, consumer protection and responsible finance including time spent at CGAP. Margaret is interested in the use of media for development, for which she won a WBI Innovation award, and has promoted the use of entertainment education for finance in projects in Mexico, India and South Africa. Margaret has a PhD in Economics from the University of California at Berkeley, and a MA in International Policy Studies and a BA in Economics with honors - both from Stanford University.
Paul Niehaus is Associate Professor of Economics at the University of California, San Diego, where he works with governments in emerging markets to improve the implementation of social programs. He is a Faculty Research Fellow at the National Bureau of Economic Research (NBER), a Junior Affiliate at the Bureau for Research and Economic Analysis of Development (BREAD), an Affiliate of the Jameel Poverty Action Lab (J-PAL), and an Affiliate at the Center for Effective Global Action (CEGA). He is also co-founder and president of GiveDirectly, currently the top-rated nonprofit by GiveWell and ranked among the 25 most audacious companies (Inc) and 10 most innovative companies in finance (Fast Company), and co-founder of Segovia Technology Co. He holds a PhD in economics from Harvard University. In 2013 Foreign Policy named him one of its 100 leading “Global Thinkers.”

Jonathan Robinson is an Associate Professor of Economics at the University of California, Santa Cruz. His research focus is development economics, with a particular emphasis on Sub-Saharan Africa. His research is field-based and includes a number of randomized controlled trials. His research includes several studies on the effect of providing financial services to rural households. Other projects focus on agriculture, including studies on barriers to technology adoption and recent research documenting the effect of transportation costs on the decisions of rural farmers. Jonathan received his Ph.D. from Princeton University in 2007 and his S.B. from MIT in 2001. He is a research affiliate of CEGA, IPA, and JPAL.

Liliana Rojas-Suarez is the Director of the Latin American Initiative and a Senior Fellow at the Center for Global Development. She is also the President of the Latin American Shadow Financial Regulatory Committee. She was President of IBEFA (International Banking and Finance Association), and served as Managing Director and Chief Economist for Latin America at Deutsche Bank. Ms. Rojas-Suarez was also the Principal Advisor in the Office of Chief Economist at the Inter-American Development Bank. Ms. Rojas-Suarez held various positions at the International Monetary Fund. She has been a Visiting Advisor at the Bank for International Settlements and at the Bank of Spain and a Visiting Fellow at the OECD and the Institute for International Economics. She has also served as a Professor at Anahuac University in Mexico and as an Advisor for PEMEX, Mexico’s National Petroleum Company.
Conference Organizer

Gerard Caprio, Jr. is William Brough Professor of Economics at Williams College and Chair of the Center for Development Economics. Previously he was the Director for Policy in the World Bank’s Financial Sector Vice Presidency and head of the financial sector research group. His research included establishing the first global databases on banking crises and on bank regulation and supervision, and he worked on financial system reform and development issues around the world. Jerry has authored numerous articles, and co-authored The Guardians of Finance: Making Regulators Work for Us, with Jim Barth and Ross Levine (MIT Press, 2012), with whom he also wrote Rethinking Bank Regulation: Till Angels Govern (Cambridge University Press, 2006). He is a co-editor of the Journal of Financial Stability. Earlier positions include: Vice President and Head of Global Economics at JP Morgan, and economist positions at the Federal Reserve Board and the IMF. He has taught at Trinity College Dublin, where he was a Fulbright Scholar, and at George Washington University.

About the Center for Development Economics

The Center for Development Economics (CDE) at Williams College offers an intensive, one academic year, master’s degree program designed for economists from low and middle-income countries who have some practical experience. The goal of the program is to provide students with a thorough understanding of the development process, emphasizing analytical techniques helpful to policymakers. The result is an effective mix of theory and policy application that enables students to be more objective in their home environment.

Over the years, the CDE has trained more than 1300 students from 110 nations around the world in an intellectual and residential atmosphere that is rigorous yet supportive and friendly. While individual graduates have risen to the highest levels of service in their governments, we are most proud of the commitment to development demonstrated by more than 90 percent of alumni who still live and work in their home countries.