

# Assessing the Impact and Cost of Economic Inclusion Programs

A Synthesis of Evidence

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## Abstract

This paper analyzes global evidence on the impact and costs of economic inclusion programs to transform the economic lives of households and communities living in extreme poverty. The analysis uses 107 quantitative and qualitative impact evaluations from 80 economic inclusion programs. Additionally, the paper presents analysis of costing data from 34 programs, surveyed using a newly developed PEI Quick Costing Tool 2020. The programs represent a range of sectors, geographies, contexts, and target populations; were both nongovernmental organization- and government-led; and represent programs implemented through social safety nets, livelihoods and jobs, and financial inclusion. Despite the challenges of the small number of studies available and limited comparability of impact and cost data, the findings indicate that a broad range of economic inclusion programs show promising and potentially sustained impact on a wide

range of outcomes, with a bundled set of interventions showing larger impact on income, assets, and savings relative to stand-alone interventions. In many cases, the overall cost of economic inclusion programs is largely driven by a single component—most frequently, business capital or consumption support. In its discussion, the paper explores drivers of impact and cost optimization strategies, preparing a preliminary understanding of cost-effectiveness of economic inclusion programs. The paper also identifies key areas for further research, including the need to shift the discussion on program impact from stand-alone, nonprofit-led programs to government-led programs; the opportunity to use a more systematic evidence base with comparable impact and cost outcomes and indicators; and prospects for using data, including disaggregated cost data, to inform policy and programming decisions more intentionally.

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## Introduction

In the face of surging implementation and evaluation of economic inclusion programs that build on social protection, jobs and livelihoods, and financial inclusion (FI) investments to help people increase incomes and assets, a critical question arises: What is the potential for these multidimensional programs to scale up? The true potential of economic inclusion programs will be unlocked through the scale that is achieved through adoption by government actors. However, central to governments' willingness and ability to scale programs is a deep and nuanced understanding of program impact and costs. For the first time, this paper offers a systematic review of both government and non-government efforts, identifying promising and potentially sustained impacts across a wide range of outcomes, and analyzing the major cost drivers and cost ranges of different economic inclusion programs.

Despite the world's unprecedented progress in reducing poverty in the past quarter century, over the next decade, nearly 500 million people are projected to be living in extreme poverty, and the share of global poor living in fragile and conflict-affected countries is expected to reach 50 percent (World Bank 2018). In addition to facing food and employment insecurity, and increased health risks, people living in poverty are more susceptible to the disruptions of armed conflict, climate change, and other crises. The COVID-19 pandemic and its resulting economic consequences exacerbates this situation; early evidence suggests that the pandemic will increase inequality in much of the world, and that an estimated 88 million to 115 million people are anticipated to fall back into extreme poverty as a result of the crisis (World Bank 2020). Emerging experiences show the potential of economic inclusion programs – as part of integrated policy responses – to mitigate the economy-wide or sector-specific downturns created by this pandemic, and ultimately to facilitate the restoration of livelihoods and the recovery of communities.

While transformative economic growth is anticipated to be the ultimate driver of poverty reduction, it is not automatically inclusive and does not always penetrate the poorest households (Ravallion, Jolliffe and Margitic 2018). Rather, it is recognized that economic inclusion for the poorest must address multidimensional 'poverty traps.' As a result, a policy agenda for improving poor people's lives through improved livelihoods has been taking shape, arguing that programs need to address the multiplicity of constraints that these populations face. There is a large and growing body of research on the impact of these economic inclusion programs, primarily of programs led by nongovernmental organizations (NGOs), coupled with less substantial evidence on their cost effectiveness. Most notably, the evaluation of pilot projects modeled after BRAC's Targeting the Ultra-Poor (TUP) program, conducted by the Ford Foundation and the Consultative Group to Assist the Poor (CGAP) in six countries, made a significant contribution to the evidence base in diverse contexts (Banerjee et al. 2015).<sup>2</sup> Subsequently, the evidence base has broadened to include several government-led programs and additional impact evaluation studies have tried to determine the cost of economic inclusion programs.

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<sup>2</sup> These projects will hereafter be referred to as the CGAP-Ford Foundation pilots.

This paper contributes to this field of evidence in two ways. *First*, our synthesis of impact evaluations covers a wider range of economic inclusion programs than previous such reviews. Most notably, we examine impacts of government- and NGO-led programs, and of programs with different program entry points (generally social safety net (SSN) or livelihoods and jobs (L&J)). Through this we (1) assess the overall short-, medium-, and long-term impacts across a variety of income and resilience indicators, and highlight whether these impacts can be sustained at scale and in the context of government implementation; and (2) examine the impacts of bundling of multiple interventions relative to stand-alone interventions and observed heterogeneity of impacts across population groups. *Second*, we conduct one of the first-ever cross-regional cost disaggregation surveys for economic programs globally. In doing so, we reframe the expectations of using a “sticker price” to identify the worthiness or cost-effectiveness of economic inclusion programs, and instead undertake a detailed and standardized costing survey that helps us understand the adequacy and impact of different interventions of economic inclusion programs. In doing so, we assess the overall cost implications of bundled interventions, specific components, and implementation costs. Understanding cost-effectiveness in this way enables policy makers and program designers to identify potential limitations and opportunities, to ultimately inform program activity and policies. Together, our analyses highlight ongoing knowledge gaps and identify key areas for further research, including the need to shift our discussion on program impact and cost from stand-alone NGO-led programs to government-led programs, implemented at scale; and the opportunity to use a more systematic evidence base with comparable impact and cost outcomes and indicators to implement evidence-based program design and delivery.

The paper is organized as follows. First, we provide an overview of a conceptual framing for economic inclusion programming and discuss the methodology and limitations to our study. Next, we offer the results of the synthesis of quantitative and qualitative impact evaluations of 80 economic inclusion programs from a range of sectors, covering both nongovernmental organization- and government-led programs. In the subsequent section, we present findings from the costing survey of economic inclusion programs globally, reviewing costing data from NGO- and government-led programs. Lastly, we discuss the implications of these analyses, including exploration of (1) sustainability and cost-effectiveness at scale; (2) evidence-based program design and delivery; and (3) future directions for further research.

### [Economic Inclusion: A Conceptual Framing<sup>3</sup>](#)

*The State of Economic Inclusion Report 2021: The Potential to Scale* (SEI 2021), upon which this research paper is based, gives voice to one of the most stubborn challenges in development—transforming the economic lives of the extreme poor and vulnerable (Andrews et al. 2021). The report is anchored around an innovative, yet simplified framework to consider the pathways for

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<sup>3</sup> This section pulls heavily on the *State of Economic Inclusion Report 2021: The Potential to Scale* (Andrews, Colin, Aude de Montesquiou, Inés Arévalo Sánchez, Pujá Vasudeva Dutta, Boban Varghese Paul, Sadna Samaranayake, Janet Heisey, Timothy Clay, and Sarang Chaudhary. 2021. *The State of Economic Inclusion Report 2021: The Potential to Scale*. Washington, DC: World Bank. doi:10.1596/978-1-4648-1598-0. License: Creative Commons Attribution CC BY 3.0 IGO).

scaling up economic inclusion programs, illustrating an overall context and response diagnostic, linked to a desired set of outcomes (see Figure 1 in the annex).

The starting point of SEI 2021's framework is the goal of transforming the economic lives of the poor. According to the poverty trap hypothesis, the poorest population groups have fundamentally different opportunities because of their poverty (Parry, Burgess, and Bandiera 2020; Balboni et al. 2020). The poor face multiple constraints to improve their earning opportunities and assets, such as low levels of human capital and limited access to productive inputs. This is compounded by frequent exposure to uninsured risks, both man-made and natural (Dercon 2008), and a reduction in cognitive bandwidth that impairs decision-making (Mani et al. 2013; Haushofer and Fehr 2014; Mullainathan and Shafir 2013). In combination, these factors can trap individuals, households, communities, and economies in poverty, perpetuating a cycle that limits investments to low-productivity endeavors.

Economic inclusion programs, defined here as a multidimensional set of bundled interventions that support households and communities to increase their incomes and assets, are increasingly identified as a mechanism to overcome such poverty traps. Common economic inclusion interventions include a combination of consumption support transfers (cash, in-kind, or through public works wages); skills training or coaching; access to finance; business capital (cash grants or assets); and linkages to market support. These interventions cover a diverse landscape of programs including, among others, productive inclusion, graduation, or community-driven development programs.

While economic inclusion programs are, by nature, multidimensional, they generally include a foundational intervention, or primary typology, upon which other measures are layered. These are: (1) social safety net<sup>4</sup> programs such as cash transfers. As countries expand the coverage and financing of SSNs, the terms safety nets-plus or cash-plus are gaining prominence. The plus indicates the potential to complement cash with additional inputs, service components, or links to external services; (2) livelihoods and jobs programs that focus on removing barriers that keep the extreme poor and vulnerable from participating in the local economy and in higher productivity jobs; and (3) financial inclusion programs, including those that improve financial inclusion of the poor, including through credit, savings, insurance, and e-payments.

Scaling up is the process by which a program shown to be effective on a small scale and/or under controlled conditions is expanded, replicated, and adapted under real-world conditions into broader policy and programming. While the current scale of economic inclusion initiatives is modest, the scale-up of government programs – particularly through SSNs – has the potential to introduce economies of scale and allow for integrated approaches. This paper builds upon the SEI 2021 framework to evaluate the impacts and cost of delivering such programs.

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<sup>4</sup> SSN programs are non-contributory assistance provided to improve the lives of vulnerable families and individuals, such as social pensions, in-kind and food transfers, conditional and unconditional cash transfers, school feeding programs, etc.

## Methodology and Limitations

The following section outlines the methodology implemented and associated limitations faced for the analysis of the impacts and costs of delivering economic inclusion programs.

### Methodology

To understand the impact of economic inclusion programs, we review 107 quantitative and qualitative impact evaluation studies of 80 economic inclusion programs in 37 countries (see [Table B.1](#) for full description of the reviewed programs). To identify programs for analysis, we consider interventions that (1) meet the broader framing of economic inclusion highlighted above; (2) operate only in developing countries in Sub-Saharan Africa, South Asia, East Asia and Pacific, and Latin America and the Caribbean; and (3) include at least one quantitative impact evaluation or qualitative assessment, with a greater emphasis on the former. The following type of evaluations are included in the review: (1) experimental impact evaluations (individual or cluster randomized control trials, (RCTs)); (2) quasi-experimental impact evaluations (using a range of methods such as regression discontinuity design, propensity score matching, and difference-in-difference); and (3) qualitative assessments of impact. Only publicly available papers are included in the review, including published papers in peer-reviewed journals, working papers, reports, books, and unpublished papers available online, most of which were published between 2009 and 2020. Programs with an impact evaluation or qualitative assessment are identified from the following sources: (1) Partners in Economic Inclusion (PEI) Landscape Survey 2020 (the majority did not yet have an evaluation) (Andrews et al. 2021); (2) *State of the Sector Synthesis Report 2018*, with a focus on large-scale programs (Arévalo, Kaffenberger, and de Montesquiou 2018); and (3) online research databases and systematic reviews. Among these, 108 studies met our selection criteria, with some programs having more than one evaluation.

The reviewed programs cut across diverse institutional arrangements, size, and contexts, with less diversity in regard to program typologies (see Figure 2 in the annex). The evidence base is largely balanced with respect to the distribution across government- and NGO-led programs, and includes pilots, small-scale programs, and large-scale programs. The evidence is also fairly representative of the distribution of economic inclusion programming across regions, with the majority of evaluated programs in Sub-Saharan Africa (48 percent), followed by South Asia (25 percent), and Latin America and the Caribbean (24 percent) and. However, there is a considerable gap in the scope of available evidence with respect to SSN-plus programs (16 percent) as compared to L&J programs (61 percent).<sup>5</sup> A further 14 percent of evaluated programs are complementary, where different organizations coordinate two or more programs with a common objective, typically building on SSNs to link with livelihood interventions.

To understand the cost of economic inclusion programs, we apply the newly developed PEI Quick Costing Tool 2020 across 34 programs globally ([Table C.1](#)). Costing data on economic inclusion programs are minimally available and largely incomplete when disaggregated. Only 20 of the 97 quantitative impact studies analyzed above report on total cost, 15 of which provide some form of disaggregation related to cost components. We designed the PEI Quick Costing Tool 2020 to

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<sup>5</sup> While SSNs are among the most frequently evaluated social policy interventions in the world, this review captures the much narrower set of SSN-plus interventions i.e., bundled interventions layered on regular cash transfers or public works programs, for which there are few evaluations. There is also a significant gap with respect to FI interventions, which largely mirrors the fact that FI is often a secondary, rather than primary, entry point.



gather and analyze self-reported cost data from 34 programs from 25 countries, ensuring that the programs represented a mix of income, geographic, and sociopolitical contexts, as well as implementation modalities (see Box 1 in the annex for a detailed review of the methodology). Programs for analysis are identified from the following sources: (1) 28 World Bank economic inclusion projects, with a view toward creating a balanced portfolio (considering income group, geographic group, World Bank Global Practice, and context), and (2) 47 projects based on their expression of interest through the PEI Landscape Survey 2020. Of the 75 projects that received the costing survey, 34 projects responded and are included in this analysis. The survey was administered between November 2019 and January 2020, with additional analysis and follow-up consultations with program managers completed in February and March 2020. The analysis of costing data, supplemented by details from program documents, is largely descriptive in nature and used various robustness checks and a multi-pronged approach for quality assurance, including (1) to supplement and rationalize findings from the cost survey data analysis, the team uses appraisal documents, operations manuals, and information available on program websites; (2) a sensitivity analysis was done on the PPP conversions to check if specific years may be biasing the cost trends across countries; and (3) detailed discussions with the program teams were held to confirm data and analysis.

The programs reviewed for the cost analysis also cut across diverse institutional arrangements, geographic contexts, and program typologies. While 24 of these programs were government-led, 10 are NGO-led, hailing from 25 countries, primarily from Sub-Saharan Africa and South Asia. In terms of program typologies, 12 (35 percent) are SSN projects and 22 (65 percent) are L&J programs.

### Limitations

While the diversity among the programs analyzed for impact is a valuable contribution of the report, it raises several challenges with respect to the comparability of evidence. The gaps in the evidence and challenges in making comparative impact statements are highlighted below:

- **Uneven coverage of different program typologies.** Due to limited data, the majority of the programs reviewed are L&J programs.
- **Lack of comparability across evaluations.** Studies differ very widely with respect to the outcomes, indicators, and estimates of treatment effects (the size of the impact) chosen to examine, which limits our ability to provide an estimated range of effect size. There are also information gaps: while a total of 107 studies for 80 programs were reviewed for this synthesis, the summary of findings reflects 97 quantitative impact evaluations for 71 programs for which we were able to obtain complete information on impact estimates from the studies. See Figure 4 in the annex for a distribution of studies reporting on specific outcomes, by lead agency.
- **Positive bias.** There is a strong publication bias, that is, publicly available studies tend to emphasize results on what works, presenting an overly positive picture of the evidence. We try to mitigate against this risk by including a large number of third-party evaluations and experimental RCTs, which may be expected to be less susceptible to positive bias relative to retrospective evaluations as the control group is pre-defined.
- **Limited evidence on long-term impact.** The overwhelming majority of programs provide time-bound interventions (for one to three years on average), though program duration and



the timing of impact evaluations vary across programs. Only three programs present evidence on long-term impact.

- **Challenges in generalizing and unpacking evidence.** Few studies provide sufficient details on the context in which the program operates. This has implications for the extent to which the evidence from specific (often small-scale) programs and contexts can be generalized to other contexts, other population groups, or at scale (Pritchett and Sandefur 2013). With a few exceptions, most evaluations are not designed to isolate drivers of impact, including the role of implementation.

As a result of this diversity and subsequent limitations, this paper makes the following allowances: First, we focus primarily on evidence on short- and medium-term impact. Given the limited number of evaluations of FI and SSN-plus programs, findings are presented across all typologies, rather than disaggregating by entry point. Despite these caveats, the evidence base is strong for the primary outcomes of economic inclusion programming: enhancing income and assets. Second, in response to the variation in the precise indicators reported, the synthesis focuses on summarizing the direction of impact (when significant to at least the 10 percent level), rather than precise impact sizes. This provides the basis for a more rigorous meta-analysis in the future, where data from multiple evaluations can be combined to estimate the average impact. We also draw on nonevaluative operational research to identify contextual drivers of impact.

The complications and limitations of the costing analysis are outlined below. These include those inherent to the costing of economic inclusion programs as well as issues that are common to any costing exercises for any set of programs, particularly when undertaken in a short timeframe:

- **Comparability across economic inclusion programs.** Economic inclusion programs vary substantially depending on target beneficiaries, the set of constraints they try to tackle, the choice of constituent instruments, and how they intend to incorporate the latter into a consolidated economic inclusion package. Moreover, many social programs tend to have multiple objectives, some of which are not quantifiable and hence remain unaccounted for in cost effectiveness studies.
- **Variations in cost-accounting standards and in levels of data disaggregation.** Costing seeks to gather detailed information on each program broken down by its various elements, such as direct benefit cost, cost of monitoring, and cost of targeting. The cost-accounting and monitoring systems varied by project, as did the level of disaggregation of available data.
- **Complications with assigning costs to administrative expenses.** Many economic inclusion programs have constituent cost items that look like administrative expenses but are actually part of the direct implementation costs. For example, staff costs and travel per diem costs represent a major set of cost items in implementing skills training and savings groups; these are also the key components of administrative costs. As a result, it is difficult to isolate administrative costs from direct intervention costs.
- **Exclusion of some government costs directly linked to projects.** Many government-led economic inclusion projects are jointly implemented by government staff and project implementation units comprised of consultants recruited for this purpose. The costing data received from such projects typically exclude the government staff costs.
- **Exclusion of opportunity costs and hidden costs of participation.** The cost estimations do not include the opportunity cost of beneficiaries' participation in the program, nor do

they include the costs incurred to attend training sessions or travel to payment points to receive cash grants. These exclusions apply to both monetary and time costs.

## Evidence on Impacts and Costs

A review of 107 quantitative and qualitative evaluations in 37 countries shows that economic inclusion programs have promising short term – and potentially sustained – impact on a wide range of impacts, including income, assets, and savings.<sup>6</sup> Moreover, the data indicate that a bundle of coordinated multidimensional interventions demonstrates greater impact relative to stand-alone interventions. The interactions between components likely drive overall program impact. However, this impact is not heterogeneous; instead, some programs are more or less impactful, depending on the characteristics of the targeted individuals and households.

Our cost analysis of 34 economic inclusion programs using the PEI Quick Costing Tool 2020 shows similarly interesting results. The overall price range of economic inclusion programs varies substantially. However, the cost of these programs tends to be driven by a single intervention – most frequently consumption support or business capital. Interestingly, human resources and staff costs are more prominent cost drivers in more complex projects, where costs are driven by multiple components, rather than those driven by one large component provided in conjunction with others. The size of the components varies considerably and depends on the modality of support, for example, strictly time-bound or continuous support.

## Evidence of Overall Impact

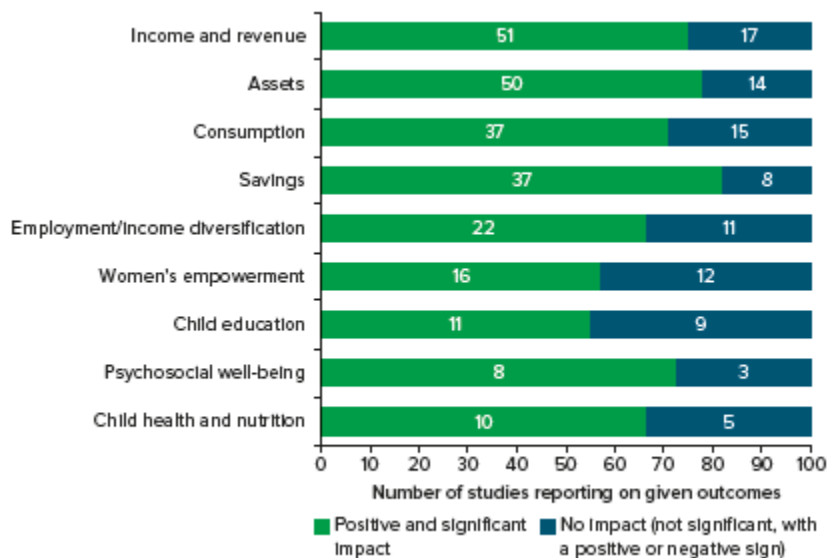
A broad range of economic inclusion programs show promising impact on a wide range of outcomes. Figure 5 presents a summary of the direction of impact across the reviewed studies. The evidence indicates that economic inclusion programs help participants invest in productive assets and to save, earn, and consume more than they could have without these programs. Most programs increase household resilience to shocks by diversifying livelihoods and sources of income, facilitating savings and access to affordable credit, and building social networks. While many programs empower women by enhancing economic opportunities and social status and increase child well-being in participating households by increasing investments in human capital, evidence is more limited. Though estimates of effect sizes of economic inclusion programs vary considerably, and most participants tend to experience small absolute gains, these can still be meaningful given low baseline values.<sup>7</sup>

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<sup>6</sup> For ease of comparability across studies, we define *short-term* impact as measured immediately as a program closes or in one to two years after program start; *medium term* as three to four years after program start; and *long term* as four or more years after program start.

<sup>7</sup> For example, participants (all women) in phase 1 of BRAC's TUP program in Bangladesh increased their total annual earnings by only US\$25 two years after program completion, but this small amount represented a 38 percent increase over their pre-program earnings (Bandiera et al. 2013). In Afghanistan, TUP participants increased their total monthly household income, and revenues from productive activities increased by approximately \$19 relative to nonparticipants (a 23 percent increase) (Bedoya et al. 2019). In Uganda, participants in the Youth Opportunity Program (YOP) increased their monthly cash earnings by approximately \$8.50 (41 percent) relative to nonparticipants, while participants in the Women's Income Generating Support (WINGS) program experienced an increase of approximately \$5.19 (66 percent) (Blattman, Fiala, and Martinez 2014; Blattman et al. 2016).

**Figure 5. Summary of Evidence on Overall Impact**



*Sources:* See (Table B.1) a summary of the reviewed programs and studies.

*Notes:* Within each outcome, count of evaluations that reported at least one indicator with a positive impact that was significant at the 10 percent level or higher) or no impact (i.e., none of the indicators in the outcome category were significant even at the 10 percent level, regardless of sign). None of the evaluations reported a significant negative impact for all indicators within the outcome category, though many non-significant impacts were negative in sign. If an evaluation reported more than one indicator within the broad outcome, the indicator at the highest level of aggregation was used (e.g., total asset index rather than the number of goats, or total household consumption rather than household food consumption).

### *Short-Term Impact*

By encouraging more effective risk management, in the short term, most programs enable participants to save, reduce indebtedness, and invest in productive assets. Participants’ ability to save increases in 82 percent of programs. The impact of savings is more common for programs that encourage the formation of savings groups (e.g., in Tanzania’s Productive Social Safety Net (PSSN), Rosas et al. 2019), suggesting at least some of this may be a program effect. However, there is also evidence that shifts in saving behavior occur even before the introduction of such groups and that impacts persist after the program ends (e.g. from Kenya’s Rural Entrepreneur Access Program (REAP)) (Gobin, Santos, and Toth 2016).<sup>8</sup> Investment in productive assets also increases in 78 percent of programs. In programs with an asset transfer or cash grant element (where this may be a program effect), these impacts are generally larger than the value of the initial

<sup>8</sup> In India, community-driven livelihood programs such as Indira Kranti Pratham and Jeevika also reduced debt-servicing costs and increased access to low-cost credit (Prennushi and Gupta 2014, Deininger and Liu 2013, Hoffmann et al. 2017). A similar program, the National Rural Livelihood Mission (NRLM) increased total household savings and reduced share of informal loans in total debt by 26 percent for women (World Bank 2020).

transfer, suggesting that households have been able to increase, and often diversify, their asset holdings. However, estimates of the size of increase vary widely.<sup>9</sup>

Economic inclusion programs also broaden opportunities for poor households, enabling them to diversify employment patterns and sources of income, often resulting in an increase in overall income. Among the programs reporting on employment outcomes, 67 percent report a significant impact on time spent working or a shift from casual wage-to farm and non-farm self-employment. In some cases, households shift to more productive self-employment activities or diversified household income, with some members continuing as wage workers while others start subsistence businesses. For women, this is often a significant occupational transformation.<sup>10</sup> In most cases, increased investment in productive assets and shift in employment patterns also translate into higher income, with 75 percent of programs increasing household or per capita income.<sup>11</sup>

Economic inclusion programs increase overall welfare in both monetary and nonmonetary dimensions and made households more resilient to shocks and stresses. Among programs reporting on household welfare, 71 percent increase consumption, 55 percent child education, and 67 percent child health and nutrition. This protects poor households against destitution, enabling them to cover their basic needs, maintain consumption levels, and enhance food security. While limited, the evidence on child outcomes suggests that economic inclusion programs may increase investments in human capital, belying the concern that the income generation activities promoted by these programs do not crowd out investments in human capital.<sup>12</sup> In Ethiopia (Pastoralist Areas Resilience Improvement and Market Expansion project), the Sahel (Adaptive Social Protection Program), and Bangladesh (Chars Livelihoods Programme and Enhancing Resilience programs), programs strengthen household resilience (Smith et al. 2019; FAO 2016; Siddiki et al. 2014; Hernandez et al 2016; HTSPE 2011).

By increasing economic opportunities and asset ownership for women participants, 57 percent of programs serve to empower women. While the quantitative evidence on women's empowerment suggests only marginally positive impacts, qualitative assessments are overwhelmingly positive, pointing to improvements in mobility, social status, household decision-making, and psychological well-being as a critical outcome for all participants, but especially for women.<sup>13</sup>

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<sup>9</sup> The CGAP-Ford Foundation pilots in Ethiopia, Honduras, Ghana, India, Pakistan, and Peru increased total asset value by 0.26 standard deviation, on average (Banerjee et al. 2015); Paraguay's Sembrando Oportunidades Familia por Familia increased total asset value by 0.31 standard deviation (Maldonado et al. 2019); and Afghanistan's TUP program increased livestock assets and household assets increase by 1.06 and 0.36 standard deviation, respectively (Bedoya et al. 2019).

<sup>10</sup> For instance, in Afghanistan where women's labor participation is very low, the TUP program increased women's labor participation (including market work, self-employment, or job searching) by 22 percentage points (relative to 35 percent among the control group) (Bedoya et al. 2019).

<sup>11</sup> The four social SSN-plus programs reporting on this outcome found a significant positive impact on income. For almost all of the L&J programs, improvements were driven by increased income from livestock or non-farm petty trade.

<sup>12</sup> Only 15 studies report on child health outcomes and 20 studies on education outcomes. See also Roelen, Sherer, and Himmelstine (2020) for a review of impact on children.

<sup>13</sup> See Bandiera et al. 2017; Banerjee et al. 2015; Bedoya et al. 2019; Das et al. 2016; de Mel, McKenzie, and Woodruff 2014; Holmes and Jones 2010; Ismayilova and Karimli 2018; Kabeer et al. 2012; Moreno-Sánchez, Maldonado, et al. 2018; Moreno-Sánchez, Martínez, et al. 2018; Shoaf and Simanowitz 2019; Siddiki et al. 2014; and World Bank 2020.

### *Impact over the Medium and Long Term*

Many of these impacts are sustained in the medium term. Seven programs offering time-bound interventions had short-term gains in asset ownership, income, employment, and well-being that remain positive and significant in the medium-term. However, effect sizes are generally smaller in magnitude and the trajectories varied across countries, with gains continuing to increase on some dimensions in some countries and starting to decline in others.<sup>14</sup> For example, two youth programs in Uganda and Ethiopia offering one-off capital grants and a five-day training see increases in occupation, hours of work, and earnings sustained in the medium term. Capital stocks, however, start to converge between participants and non-participants towards the end of four years (Blattman, Dercon, and Franklin 2019; Blattman, Fiala, and Martinez 2018). In Ethiopia's Household Asset Based Program, those households that receive a longer duration of the Productive Safety Net Program (PSNP) (five years as opposed to just one year) are able to significantly increase their crop yields and boost their agricultural productivity (Hoddinott et al. 2012).

Over the longer term, some of these impacts continue to be sustained for up to seven years, but start to dissipate nine years after program enrollment.<sup>15</sup> The Targeting the Hard-Core Poor (THCP) program in West Bengal had positive and accelerating long-term impact with respect to economic opportunities and material well-being of beneficiaries seven years after program enrollment and nearly six years after program completion. For instance, the asset index (including production and household assets) was 0.89 standard deviation larger in the short-term, 1 standard deviation larger in the medium term, and 0.99 standard deviation larger in the long term, relative to the baseline. Sustained improvements are also evident for total household income and consumption, while psychosocial impacts that had dissipated in the medium term also improve in the long-term (Banerjee et al. 2016). In Bangladesh, TUP also has sustained positive impact on income, savings, and food security for up to seven years, but mixed long-term impact on asset ownership (Asadullah and Ara 2016; Bandiera et al. 2017; Krishna, Poghosyan, and Das 2012; Raza, Das, and Misha 2012). Some studies find that several long-term impacts on assets, savings, employment, and food security persist even nine years after program enrollment, though effect sizes were very small (Asadullah and Ara 2016) or else persist only for existing entrepreneurs but not for others (Misha et al. 2019). A recent 10-year evaluation of the THCP program shows positive impacts on assets, income, consumption, and health persist even 10 years later (Banerjee et al. 2020). In Ethiopia and Uganda, most long-term impacts of L&J programs dissipated after nine years (Blattman, Fiala, and Martinez 2018).

### *Impact at Scale*

While a number of government-led programs show positive impacts even as they expand functional scope and coverage, the effects are heterogeneous. Though the breadth and depth of the evidence base on government-led programs is more limited relative to that of NGO-led programs, the majority report positive impacts on assets (67 percent of programs reporting on this outcome),

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<sup>14</sup> Bangladesh (BRAC's TUP), five CGAP-Ford Foundation pilot sites (in India-West Bengal, Ghana, Ethiopia, Pakistan, Peru, and Rwanda), and Rwanda (Concern Worldwide Rwanda's Graduation Program) (Bandiera et al. 2017; Banerjee et al. 2015; Misha et al. 2019; Ahmed et al. 2009; Devereux and Sabates 2016; Emran, Robano, and Smith 2009).

<sup>15</sup> These results should be at best treated as indicative of the possible directions of programs, as long-term evidence is limited to three programs.

savings (100 percent), and employment outcomes (including diversification) (75 percent), income (52 percent), and consumption (55 percent). We review these examples to highlight three main concerns in scaling up programs: (1) sustaining impact as a program scales up coverage (and scope), (2) achieving impact when economic inclusion programming scales up through complementary programs that link existing SSNs and L&J, and (3) indirect spillover effects on the wider local economy.

Many of these effects are sustained as programs scaled to reach a large number of beneficiaries. For example, India's National Rural Livelihood Mission (NRLM) in Andhra Pradesh increases access to finance, asset holdings, social networks, and well-being in the short and medium terms (Prennushi and Gupta 2014; Deininger and Liu 2009 2013). Similarly, NRLM in Bihar increases poor households' access to lower-cost credit and ownership of assets over two years (Hoffmann et al. 2017). Several of these impacts are sustained in seven additional states under NRLM, with a 22 percent increase over pre-program household income, number of income sources, savings, and links to government programs. However, impact on assets, overall consumption (though food diversity and expenditure increased), or women's empowerment were not yet apparent in these states (World Bank 2020).

Some complementary SSN and L&J programs help households increase productivity and income, diversify income, and accumulate assets. For example, large-scale livelihood programs in Peru and Colombia that link with their countries' conditional cash transfer programs<sup>16</sup> have helped participants increase their asset holdings, improve productivity, and shift from agricultural wage employment to self-employment, thereby raising income, consumption, and personal well-being (Escobal and Ponce 2016, Moreno-Sánchez, Maldonado, et al. 2018). Large-scale SSN programs that link their beneficiaries with existing livelihood programs experience similarly positive results for some outcomes, including in Ethiopia, Lesotho, and Malawi.<sup>17</sup> In Ethiopia, households benefitting from PSNP and the Household Asset Building Program (HABP) increase assets (livestock holdings and farm equipment), productivity, and food security. Lastly, some overlapping SSN and agriculture development programs also increase productivity, income diversification, and financial inclusion in Brazil, El Salvador, and Peru.<sup>18</sup> In El Salvador, the complementarity of a conditional cash transfer and agricultural development program increases income diversification for small- and medium-scale farmers and access to credit for subsistence farmers (de Sanfeliú, Ángel, and Shi 2016).

However, many such complementary programs fall short of their potential to achieve positive synergies. For some overlapping and complementary programs in Brazil, Colombia, Kenya, Mexico, and Peru, despite the positive impact of the individual programs, there is no additive or multiplicative impact of the combination.<sup>19</sup> This may be because the complementary programs are

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<sup>16</sup> About 80 percent of Haku Wiñay families in Peru and 60 percent of Produciendo Por Mi Futuro (PxMF) families in Colombia received consumption support through the existing conditional cash transfer programs (Juntos and Más Familias en Acción, respectively), alongside the programs' comprehensive bundle of interventions (Sheldon 2016).

<sup>17</sup> Social Safety Net Ethiopia (Berhane et al. 2014; Hoddinott et al. 2012; Sabates-Wheeler and Devereux 2012); Sustainable Poverty Reduction through Income, Nutrition and Access to Government Services (SPRINGS) Project Lesotho (FAO and UNICEF 2018); Social Cash Transfer Programme (SCTP) Malawi (Pace et al. 2017).

<sup>18</sup> In Brazil, Bolsa Familia and Pronaf (Garcia, Helfand, and Souza 2016); in El Salvador, Comunidades Solidarias Rurales and Fondo de Inversión Social para el Desarrollo (de Sanfeliú, Ángel, and Shi 2016); in Peru, Juntos and agricultural credit (Loayza 2015).

<sup>19</sup> In Brazil, Bolsa Familia and International Fund for Agricultural Development rural development program (Costa, Helfand, and Souza 2018); in Colombia, Familias em Acción and Oportunidades Rurales (Moya 2016); in Mexico,

not particularly well designed or effectively coordinated to provide a bundled set of interventions, or because the bundle does not collectively address the multiple constraints faced by participants.

Finally, we do not know enough about the indirect impact that large-scale economic inclusion programs might have on the broader local economy. Scaled-up programs may generate spillover effects through network effects, such as demonstration effects or the sharing of information with nonparticipants, or through general equilibrium effects (economic multipliers). The handful of studies that report spillover effects on nonparticipants in a community find evidence of behavioral change and increased personal and social empowerment (Raza, Van de Poel, and van Ourti 2018; Misha et al. 2019; Deininger and Liu 2009). There remain concerns about sustaining implementation quality and hence impact on these outcomes (Hoffmann et al. 2018). Less is known about economic multipliers that may influence local economywide impact on material outcomes at scale. Program design and contextual factors matter: we would expect greater price effects for programs with high transfers, with large number of participants per locality, and in isolated communities with reliance on local rather than regional or national markets.

### Assessing the Evidence on Impact

With a few exceptions, most evaluations are not designed to isolate mechanisms of impact, resulting in a critical knowledge gap with respect to two core elements of economic inclusion programming: (1) bundling of interventions to address multiple constraints; and (2) a focus on the extreme poor and vulnerable, as explored below.<sup>20</sup>

### *Evidence on Bundled Interventions*

While stand-alone interventions can impact incomes, assets, and resilience, emerging evidence reveals the importance of coordinating multiple interventions vis-à-vis stand-alone interventions. In pilot programs in Ghana (Graduating the Ultra Poor, GUP), South Sudan (TUP), and Uganda (Village Enterprise microenterprise program), the classic graduation package has significant positive impact on income, assets, consumption and food security, and women's empowerment. In all three countries, stand-alone interventions have much more limited impact (Banerjee et al. 2018; Chowdhury et al. 2017; Sedlmayr, Shah, and Sulaiman 2019). In Ghana, for example, the stand-alone savings intervention has a short-term impact on assets, income, consumption, and savings. However, only the recipients of the full set of interventions (with or without a savings component) are able to grow businesses, invest in assets and savings, and sustain income gains in the medium term (Figure 6) (Banerjee et al. 2018).<sup>21</sup>

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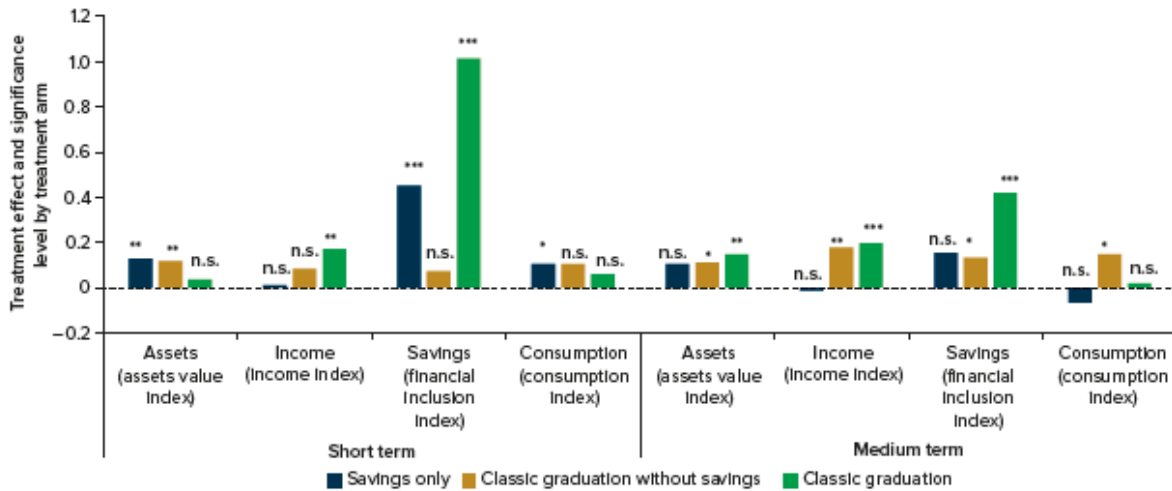
Prospera and Procampo (Yúnez-Naude et al. 2016); in Chile, Ingreso Ético Familiar (IEF) and enterprise support programs (El Fondo de Solidaridad e Inversión Social, FOSIS) (Fernández et al. 2016); in Kenya, Hunger Safety Net Program and index-based livestock insurance (Jensen, Barrett, and Mude 2017). The programs examined in these studies predate more comprehensive economic inclusion programming in some of the countries (notably, Brazil, Chile, Colombia, and Mexico).

<sup>20</sup> Note that much of this evidence comes from NGO-led programs and from experimental studies (some of which build on government programs). More recently, there have been some evaluations of government-led programs that explore these questions, and a pipeline of forthcoming research is anticipated that could start to answer these questions more definitively, including for government-led programs.

<sup>21</sup> In South Sudan, the stand-alone business capital cash grant increased consumption levels but had no impact on asset wealth relative to the comprehensive program (Chowdhury et al. 2017). In Uganda, the stand-alone business capital



**Figure 6. Comprehensive Package Has Larger and More Sustained Impact Than Stand-Alone Interventions (Ghana GUP)**



Source: Banerjee et al. 2018.

Note: All outcomes plotted on the vertical axis are economic indices (of assets, income, savings and consumption). Program duration was two years; short-term impact is estimated at the end of the program (two years after the start) and medium-term impact at three years after the start of the program.

\* significance at 10 percent \*\* 5 percent, \*\*\* 1 percent. n.s. = not significant.

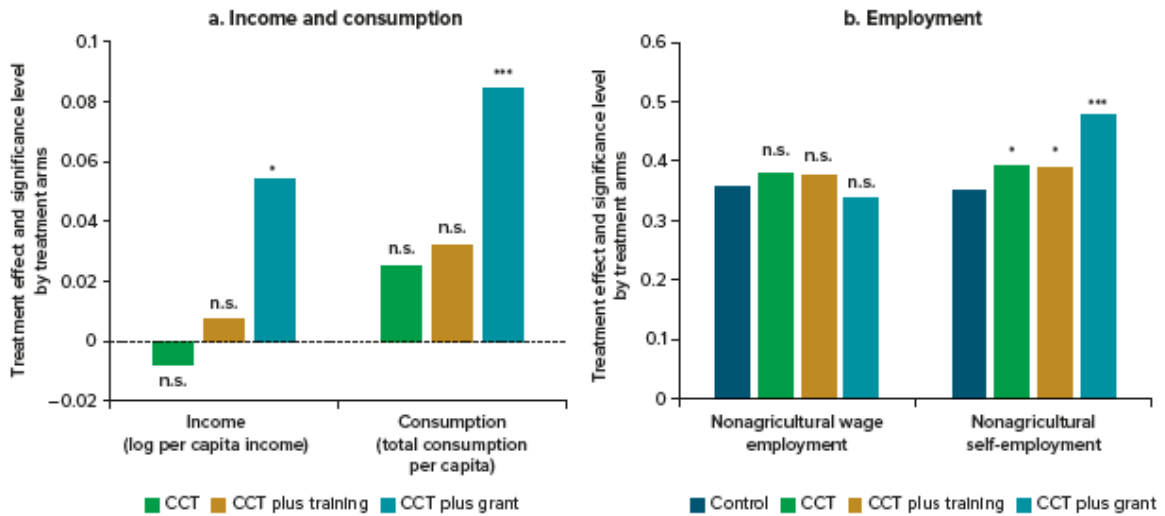
Similarly, other livelihood and jobs programs that bundle cash grants or asset transfers with other interventions, such as training and group formation, also have a larger positive impact on household income and consumption relative to stand-alone interventions. In Peru, for example, there is considerable heterogeneity in the bundle of interventions accessed by different households under Haku Wiñay, which has implications for the magnitude of impact. Grouping households into terciles based on the intensity of interventions, the tercile that received the lowest-intensity bundle increases income by 35 percent, as compared with a 51 percent increase for the tercile that receives the highest-intensity bundle. Impact on resilience to shocks (and empowerment) is significant only for the tercile receiving the highest program intensity (Escobal and Ponce 2016). Similar findings emerge from evaluations of Uganda’s Women’s Income Generating Support (WINGS) program (Blattman et al. 2016) and Rwanda’s Girinka program (Argent, Augsburg, and Rasul 2014).<sup>22</sup>

cash grant improved asset ownership but had no other impact, although a combination of the grant with light-touch behavioral interventions possibly facilitated a shift from wage to self-employment and reduced child labor (Sedlmayr, Shah, and Sulaiman 2019).

<sup>22</sup> In Uganda’s WINGS program, youth who were provided a business capital cash grant of \$150, basic training, and mobilized into savings groups increased their incomes by 0.15 standard deviation (significant at 10 percent) relative to those who received only the grant and basic training (Blattman et al. 2016). In Rwanda’s Girinka (“one cow per poor family”) program, this effect persisted: households that received both a livestock asset transfer and training had higher milk production, livestock productivity, earnings, and asset accumulation in the long term than those who received the asset transfer only. Households that received training with the asset transfer were more likely to produce milk (approximately 1.5 liters of milk more per day relative to less than 1 liter per day); this translated into a \$0.82 increase in household income from milk, equivalent to about 66 percent of an untrained household’s daily income (Argent, Augsburg, and Rasul 2014).

Bundling livelihood interventions on SSN programs can amplify impact by further easing production constraints. For instance, cash-plus programs in Nicaragua, Burkina Faso and Niger have greater positive impact on income, asset accumulation, and food security than a stand-alone asset transfer (Macours, Premand, and Vakis 2012; FAO 2016). In Nicaragua, households who receive a business capital cash grant (in addition to regular conditional cash transfers for consumption support) are 13 percentage points more likely to be self-employed in nonagricultural activities, relative to just 4 percent of those who receive either the consumption support alone or the consumption support combined with training. They also have substantially higher profits from nonagricultural self-employment, approximately a 15 to 20 percent annual return on the initial cash grant, even two years after the program ends (Figure 7) (Macours, Premand, and Vakis 2012).

**Figure 7. Layering Regular Cash Transfers with Livelihood Interventions (Nicaragua, Atención a Crisis)**



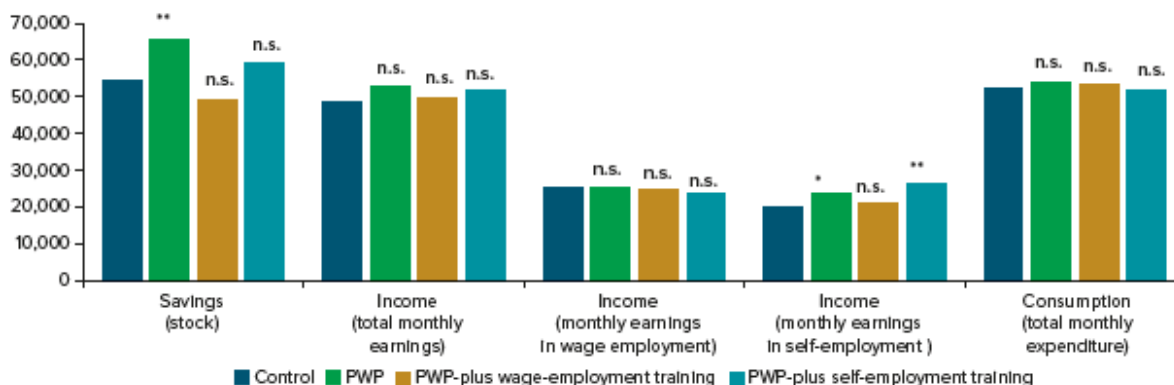
Source: Macours, Premand, and Vakis 2012.

Note: Panel a indicators plotted on the vertical axis are monetary values in local currency units. Panel b indicators are participation in economic activity. Pilot duration was one year; medium-term impact is estimated three years after the start of the program (two years after pilot completion). CCT = conditional cash transfer.

\* significance at 10 percent, \*\* 5 percent, \*\*\* 1 percent. n.s. = not significant.

In contrast, the impact of bundling livelihood interventions on public works programs appears to be more muted and context specific. In Côte d’Ivoire’s *Projet d’Urgence de Création d’Emploi Jeunes et de Développement des Compétences (PEJEDEC)* public works-plus program, some participants get additional wage- or self-employment training. While participation in public works alone has a significant positive impact on savings and well-being, youth who also engage in basic entrepreneurship training have higher earnings from self-employment. However, all program variants have similarly insignificant impacts on income and assets (Figure 8) (Bertrand et al. 2017). In Papua New Guinea, youth who participate in the public works-plus variant of the *Urban Youth Employment Program (UYEP)* are substantially more likely to be in formal employment in the short term, relative to those who participate only in the public works variant (Hoy and Naidoo 2019).

**Figure 8. Bundling public works programs with other livelihood interventions (Cote d’Ivoire PEJEDEC)**



Source: Bertrand et al. 2017.

Notes: All outcomes plotted on the vertical axis are monetary values in the local currency (FCFA). \* represents significance at 10 percent, \*\* at 5 percent, and \*\*\* at 1 percent. n.s. stands for not significant. Short-term impact is estimated 12-15 months after program completion (the program duration was approximately 7 months).

These findings suggest that the poorest population groups derive higher economic value from business capital when also provided with complementary training, coaching, and regular consumption support. Equally, while consumption support eases consumption constraints and enables risk-taking, complementary interventions can further ease production constraints and increase entry into self-employment and incomes.

### *Heterogeneity of Impact: Not Everyone Benefits to the Same Extent*

Though absolute gains are largely positive across the distribution, program impact on income and assets is often greater for the least poor among the target population. Despite often targeting the extreme poor, in most economic inclusion programs, the least poor among the target population experience the greatest gains with respect to asset accumulation and income. For instance, in the medium-term, the impact of the CGAP–Ford Foundation pilots on the asset index among people at the 90<sup>th</sup> percentile is more than 14 times greater than among those at the 10<sup>th</sup> percentile (Banerjee et al. 2015). In Afghanistan, Targeting the Ultra Poor (TUP) also finds significantly higher impact on livestock holdings for the top relative to the bottom quintile (Bedoya et al. 2019). In Bangladesh’s TUP, these differences persist over time, with medium-term effects on savings and assets being greater at the 95<sup>th</sup> relative to the 5<sup>th</sup> percentile (Bandiera et al. 2017). This seems to hold in Côte d’Ivoire’s SSN-plus public works–plus program (PEJEDEC) as well, which has substantially higher treatment effects on income and savings for youth at the top end of the distribution relative to those at the bottom, though these differences are muted after the program closed (Bertrand et al. 2017). With respect to other dimensions of social exclusion, the picture may be more nuanced, especially in community-based programs (Kochar et al. 2020).

However, other dimensions, including food security and psychological well-being, and human capital investment, have a greater impact among poorer and socially excluded participants. The CGAP-Ford graduation pilots, for example, increase food security only toward the lower end of the distribution, at the 25<sup>th</sup> percentile (Banerjee et al. 2015). Similar programs in Afghanistan (TUP) and Colombia (Produciendo Por Mi Futuro, PxMF) yield greater and more sustained improvements in subjective well-being and aspirations for the poorest and for those who started

the program with lower life satisfaction compared to other participants (Moreno-Sánchez, Maldonado, et al. 2018, Bedoya et al. 2019). In Andhra Pradesh, scheduled tribes experience greater increases in savings, livestock assets, consumption, and education outcomes compared to other participants in the pre-NRLM program (Prennushi and Gupta 2014). In Bihar, landless households (predominantly scheduled caste) benefit more than landowning Jeevika participants with respect to reductions in cost of credit (Hoffmann et al. 2017).

Participants also differ with respect to their trajectories during the program and after program exit (in the case of time-bound programs). Many participants—referred to as “fast climbers”—experience positive changes during the program and manage to sustain these changes afterward. Another group of participants—referred to as “slow climbers”—might only gradually start to show improvements. Yet others—referred to as “decliners”—are unable to sustain whatever changes they experienced during the program and end up on a downward trajectory. Among this latter group, some (“crash outs”) may even fall back to pre-program levels (see Figure 9 in the annex).<sup>23</sup> These trajectories can vary across participants, depending on several factors mediating impact, as examined in the Discussion and Future Directions section.

### Assessing the Overall Costs

Cost-effectiveness analysis is the estimation of the return from the program cost<sup>24</sup> from an investment point of view, and depending on the quality of impact data available, it could be disaggregated. This type of analysis is particularly important for economic inclusion programs as they rely on layering multiple interventions. While this multiplicity brings greater impact, as detailed above, it also brings greater administrative complexity and therefore, potentially, higher costs. To the extent possible, we disaggregate total program costs<sup>25</sup> to help assess the affordability and scale of a project with available resources or understand the relative cost share of each component.

The overall price tag for economic inclusion programs varies substantially, and the “sticker price” approach to costing economic inclusion programs can be faulty.<sup>26</sup> The total cost of economic

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<sup>23</sup> See Sabates-Wheeler, Sabates, and Devereux (2018) for trajectories of Concern Worldwide Rwanda participants, Shoaf and Simanowitz (2019) for Chemen Lavi Miyò in Haiti, and Sengupta (2012) for the CGAP-Ford Foundation pilot in Ethiopia.

<sup>24</sup> In this paper, total program costs are defined as including (a) the direct cost of each benefit provided to the beneficiaries of a program; (b) the indirect cost of providing those benefits, such as administrative or implementation costs and beneficiary identification costs; (c) the direct cost associated with the beneficiaries’ participation in program activities, such as their travel costs or the cost of enrolling in mobile wallet service to receive cash transfers in an electronic form; and (d) the opportunity cost of beneficiaries’ participation in program activities, including the monetized value of time that they forego from other productive activities to attend program activities. The costing exercise in this paper does not include beneficiary costs of participation due to time requirements of collecting these data points.

<sup>25</sup> Disaggregated costing analysis entails the disaggregation of total cost of a program into the categories noted as well as any further disaggregation. The latter could include the indirect cost of providing benefits, the costs of implementation at the national versus province or district level, and the direct cost of each program component benefit. This analysis can be done on a yearly basis or, for rapidly evolving programs and policy contexts, in shorter timeframes.

<sup>26</sup> Bedoya et al. 2019; Ara et al. 2017; Bauchet, Morduch, and Ravi 2015; Banerjee et al 2015; Bandiera et al. 2013 assessed the cost-effectiveness of economic inclusion programs by estimating their internal rate of return. A review of these studies reveals a large variation in cost per beneficiary, between \$25 and \$4,759 (in 2011 purchasing power

inclusion programs is between \$41 and \$2,253 (in 2011 PPP)<sup>27</sup> per beneficiary over the duration (3.6 years on average)<sup>28</sup> of each program. This variance continues when the programs are further broken down by typology and type of implementer (Figure 10): SSN-plus programs range from \$77 to \$2,253 (2011 PPP); L&J programs range from \$41 to \$2,076 (2011 PPP); while NGO-implemented L&J programs range from \$41 to \$778 (2011 PPP).<sup>29</sup> These variations in program costs reflect their different objectives and design elements, including the intervention dosage or adequacy,<sup>30</sup> sequencing, and duration of interventions, programmatic contexts, and target beneficiary groups. While NGO program costs are in a lower range than similarly tagged government-led L&J programs, this comparison can be misleading. For example, Argentina's Socio-Economic Inclusion in Rural Areas Project (Proyecto de Inclusión Socio-Económica en Áreas Rurales, PISEAR) provides matching grants of larger sizes to its producer groups, whereas many of the NGO programs target the ultrapoor individually.

**Figure 10. Overall Price Tags for Economic Inclusion Programs, Surveyed Countries (\$ 2011 PPP)**

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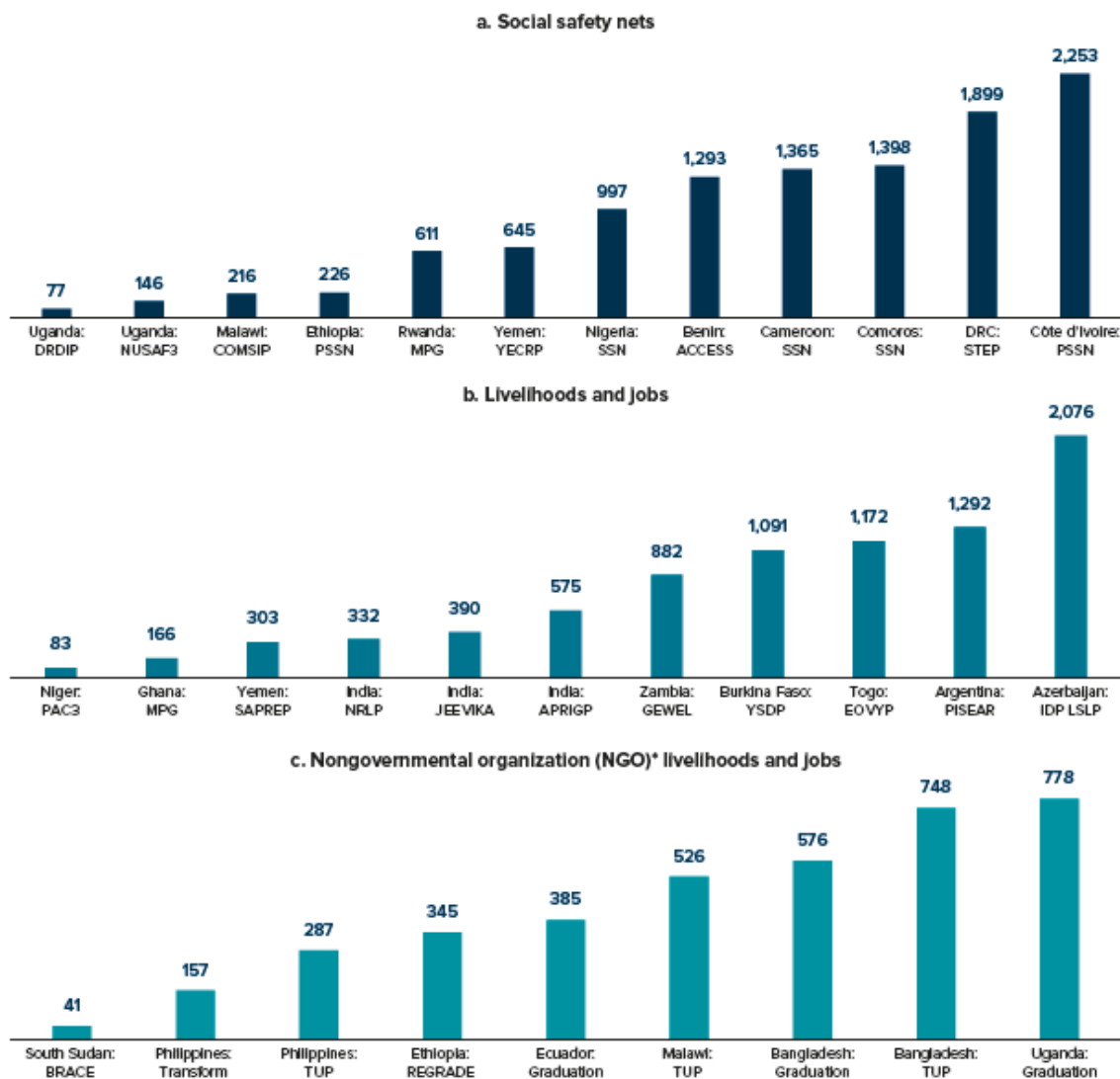
parity (PPP). An estimate that considers the size of an asset transfer required to escape poverty (a poverty-trap-based estimation) finds the appropriate size is \$504 (in 2007 PPP) (Balboni et al. 2020).

<sup>27</sup> It is important to note that the 2011 PPP is used for cost comparison, because it is the least common denominator across all projects surveyed.

<sup>28</sup> Note that here we do not divide the total cost by duration of each program. Although dividing by duration would help standardize the comparison across programs, it is misleading, as duration of economic inclusion packages is an important aspect of the program's design. Those that are designed such that their beneficiaries receive a set of interventions over a longer duration of time (perhaps because they are slow movers or highly vulnerable) will likely cost more than those that are of shorter duration. In discussing adequacy of benefits, however, we do standardize by duration.

<sup>29</sup> The Afghanistan TUP program is not included in this analysis, as it is deemed to be an outlier due to its substantially higher cost per beneficiary despite being tagged as an L&J program.

<sup>30</sup> Dosage refers to the frequency/ duration of the intervention delivered. For instance, number of times the beneficiary received cash transfers or number of individual coaching sessions received during the project or duration of these sessions. Adequacy of benefits is defined as total benefit (cash transfer/in-kind/business grant, etc.) received by beneficiaries as a share of the total welfare of beneficiaries.



Source: PEI Quick Costing Tool 2020, World Bank.

Note: See (Table C.1) for all program names and details.

\*NGO-led programs only. All other programs are government-led.

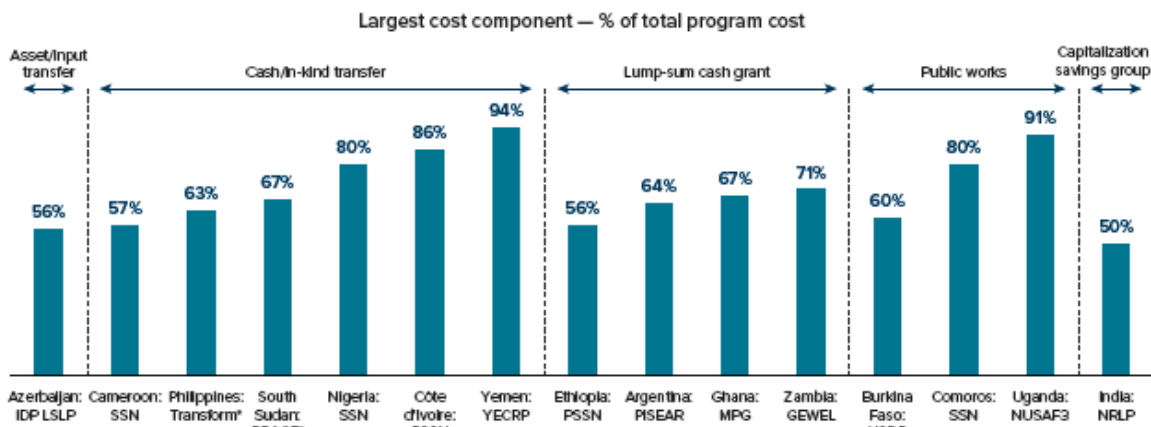
### *Bundling of Interventions and Complexity<sup>31</sup>*

Even though economic inclusion programs are multi-sectoral, in many cases 50 to 86 percent of their overall cost is driven by a single component. These components tend to be either consumption support (cash/in-kind transfers or wages through public works programs) in the case of SSN-plus programs or business capital (lump-sum cash grants or asset/input transfers) for L&J and FI projects (Figure 11). This may be for a variety of reasons, including (1) programs often build on

<sup>31</sup> Defined as the multiplicity of interventions or level of sophistication or specialization of interventions, such that their implementation typically requires greater resources (e.g., the specific skills or more personnel or digital investments).

larger existing interventions; (2) program designers may prioritize a less resource-intensive intervention as a means to minimize program management complexities and costs; and (3) the cost-driving components may correspond to the identified binding constraints to economic inclusion in these contexts.

**Figure 11. Largest Cost Component as a Percent of Total Cost, Selected Programs**



Source: PEI Quick Costing Tool 2020, Partnership for Economic Inclusion, World Bank.

Note: See (Table C.1) for all program names and details.

\*NGO-led programs only. All other programs are government-led.

The weight of the single cost driver differs by program typology, whether government- or NGO-led, and context. The costs of SSN programs are slightly more frequently driven by a single component than the costs of L&J programs. On average, 60 percent of the total cost of SSN-plus programs consists of a single component, compared with 44 percent of the cost of L&J programs. This is likely because most SSN-plus programs are driven by the legacy and objectives of their foundational SSN programs, whereas L&J programs can be more squarely focused on resolving the multiplicity of constraints to economic inclusion.

Government-led programs' costs are more often driven by a single component than those of NGO-led programs. On average, the cost share of the biggest component in government-led programs is 53 percent, as compared to 37 percent for NGO-led programs.<sup>32</sup> At the same time, while 13 out of 24 government-led programs have a component that constitutes half or more of the total program cost, that is the case for only 2 out of 10 NGO-led programs. Like SSN programs, many government-led programs are driven by legacy; meanwhile, NGO-led programs tend to be stand-alone programs implemented at smaller scale, allowing for the design and implementation of more complex interventions.

<sup>32</sup> Even for rigorously evaluated NGO-led programs the average cost share of the biggest reported component is 33 percent of total program cost (Bandiera et al. 2013, 2017; Bedoya et al. 2019; Blattman et al. 2016; Blattman, Dercon, and Franklin 2019; Sedlmayr et al 2019; Banerjee et al. 2015; Bauchet, Morduch, and Ravi 2015; Ismayilova et al. 2018; and Gobin et al. 2016).



As expected, economic inclusion programs in more complex fragile, conflict-, or violence-affected (FCV) contexts tend to be less complex than those not in FCV contexts, that is, their cost structures are driven by a single component. A majority (five out of eight programs) of economic inclusion programs in FCV contexts have a single component that drives more than 50 percent of overall costs; and the average cost share of the biggest component in FCV contexts is 53 percent, as compared with 47 percent in other contexts. While FCV contexts tend to be more complex than other settings due to limited infrastructure and design and implementation capacity, these programs continue to have a substantial number of components as they try to address the severity of deprivations across multiple constraints to economic inclusion.

Delivery and staff costs<sup>33</sup> tend to be lower for programs that fiscally prioritize one component. Key cost items in delivering economic inclusion programs are those that are human resource intensive, such as savings groups and training, which tend to be accounted as staff costs. These costs range between 1 percent and 45 percent of the total cost of economic inclusion programs. On average, they account for 13 percent of overall cost for programs where one component drives the majority of total costs (less complex programs), but 25 percent of overall program cost for programs that prioritize multiple components. This holds true for both government- and NGO-led programs (see Figure 12 in the annex).<sup>34</sup>

Delivery and staff cost incurred by SSN programs is lower than that incurred by L&J programs. It is, on average, 10 percent of the total costs for SSN-plus programs, compared to 18 percent of the total cost for L&J programs, which tend to be more complex, with multiple program components.

### *Component Dosage and Adequacy*<sup>35</sup>

The following analysis explores component dosage and adequacy for those programs that provided disaggregated data on underlying components. The sample of programs varies across different interventions, and components reported by three or fewer programs are not included.

Cash grants (for productive investments) are provided more often, of higher value, and in more installments, in L&J programs than in SSN-plus programs. The average grant size for L&J programs it is \$416 (PPP 2011),<sup>36</sup> as compared to \$222 (PPP 2011) for SSN-plus programs. Fewer SSN-plus programs provide any cash grants to their beneficiaries compared to L&J programs. This may be because L&J programs aim to improve productive outcomes, while SSN-plus initiatives primarily aim to improve consumption and, for a subset of beneficiaries, their productive outcomes as well. In addition, L&J programs tend to provide cash grants in two installments, which

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<sup>33</sup> Delivery and staff costs refers to (1) cost of implementing certain components such as savings groups and training, and (2) the human resource cost of administering other components such as grants, inputs and cash transfers.

<sup>34</sup> Both government-led and NGO-led programs incur higher delivery and staff costs, as a share of total program cost, for programs that fiscally prioritize multiple components – 10 percent versus 19 percent for government-led programs and 26 percent versus 32 percent for NGO-led programs.

<sup>35</sup> Adequacy is calculated as cost (\$ 2011 PPP) of a component (e.g., grant size) divided by average annual per capita consumption (\$ 2011 PPP) of the bottom 20 percent of households in the relevant country.

<sup>36</sup> This data set excludes the project in Burkina Faso, which, by design, provides a substantially higher grant to youth selected through business plan competitions to create small business and microenterprises, rather than for self-employment.

can help diversify risks, while SSN-plus programs are more likely to use one installment. See Table 1 in the annex for the range of grants and their adequacy.

While L&J programs are more likely than SSN-plus programs to offer in-kind business capital, the value of transfers is similar to that of SSN-plus programs and varies widely from program to program. Most programs provide assets or inputs worth between \$3.30 and \$420 (PPP 2011) per beneficiary. The value of these assets varies substantially: while some programs provide small seed kits worth \$3.30; others provide livestock worth \$250 to \$420; and still others provide planting materials, seed, and breed development services worth \$127 (all values in PPP 2011). Sulaiman (2018) finds similar variability in in-kind business capital values across contexts. See Table 2 in the annex for the range of amounts.

Regular consumption support – whether cash or in-kind -- is provided by 40 percent of all programs, with SSN-plus programs providing larger total benefits. The average value of consumption support provided per capita per month by L&J programs is \$8.80 (PPP 2011), while the average amount provided by SSN-plus programs is \$5.70 (PPP 2011). However, SSN-plus programs provide consumption support for a longer period (28 months on average) than L&J programs do (14 months on average). Among L&J programs, regular transfers are typically time-bound, because they are supposed to compensate for the opportunity costs of time consumed until the point when an income stream from the livelihood activity starts up. By contrast, the regular transfers issued in SSN-plus programs are meant to provide for the basic consumption needs of beneficiaries and for much longer. See Table 3 in the annex for program-level details.

L&J and SSN-plus programs that give beneficiaries access to public works jobs provide similar wages, though with a greater total benefit size through SSN-plus programs. The average value of daily wages provided by all L&J programs and SSN-plus programs is \$5.60 and \$4.30 (both in PPP 2011), respectively, (pegged to minimum wages in the country). However, SSN-plus programs provide a greater number of days of work (more than 100 days compared to 50 days for L&J programs). As a result, the wages for L&J programs are equivalent to 9 percent of the average consumption per capita per annum of the poorest 20 percent of the respective country's population, as compared to 14 percent for SSN-plus programs. See Table 4 in the annex for program-level information.

### *Implementation Costs*

In addition to component costs, we analyze implementation costs drivers related to targeting and monitoring and evaluation (M&E).

Targeting methods and costs vary substantially across programs, with costs for SSN-plus programs higher than L&J programs. Overall, targeting costs vary from 0.3 percent to 5.5 percent,<sup>37</sup> with average costs of 4.5 percent for SSN-plus programs, as compared to 1.8 percent for L&J programs. The targeting methodology likely depends on three factors: (1) the target population group under consideration; (2) any policy frameworks that dictate targeting efficiency goals; and (3) the

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<sup>37</sup> These represent Niger's agriculture program, Programme D'actions Communautaires, and Cameroon's National Social Safety Net Project, respectively.

foundational program on which the economic inclusion program builds.<sup>38</sup> SSN-plus programs, which are driven by the targeting needs of the broader and more robust SSN program, tend to rely heavily on proxy-means tests and community-based targeting. It is likely that the majority of these reported targeting costs is attributable to the broader SSN component of the program because of the difficulty of accounting for the marginal cost of selecting SSN beneficiaries for the additional economic inclusion component. Meanwhile, L&J programs usually use a mix of geographical, categorical, and community-based targeting methods. In both cases, the cost of economic inclusion programs is lower when they use existing systems. For example, in the Sahel ASP program, per capita nonintervention costs were higher in Mauritania, which established the program for approximately 2,000 household beneficiaries, than in Burkina Faso, which delivered it to almost 18,000 households. The existence of established delivery systems enabled the program to minimize costs related to the identification of beneficiaries.<sup>39</sup>

Monitoring and evaluation costs are slightly less for government-led L&J programs than NGO-led programs,<sup>40</sup> ranging between 0.1 percent and 5 percent of total costs. This may be due to the less structured way M&E is likely undertaken in government programs, which might also be why, primarily, government-led SSN-plus programs do not report M&E separately. At the same time, it might also reflect the stronger accountability systems that are normally in place for NGO-led programs.

## Discussion and Future Directions

As highlighted in this paper, the evidence that economic inclusion programs have a positive impact on the well-being of poor and extremely poor households is promising and is often sustained over the medium- and long-term, and potentially at scale. There is also emerging evidence on the impact and cost of core design elements, especially the bundling of interventions. At the same time, data on the costs of such programs remain limited and attribution of a “sticker price” can be misleading as it masks the heterogeneity of interventions. Instead, there is an opportunity to understand program costs based on adequacy and impact. However, greater effort is needed to expand the evidence base to address several ongoing debates in economic inclusion programming, most notably: (1) the sustainability and cost- of government-led economic inclusion programs operating at scale; and (2) operationalizing programs so as to achieve desired impacts in a given context.

### Sustainability and Cost-Effectiveness at Scale

In recent years, governments have been at the forefront of the expansion of economic inclusion programs across the globe. This shift has re-ignited debates on the impact of economic inclusion

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<sup>38</sup> Higher costs are associated with some targeting methods more than others—for example, they are higher with the inclusion of proxy-means tests. This trend is in line with Grosh (1994, p. 45), who finds that “the median total administrative costs as a share of total program costs were 9 percent for individual assessment, 7 percent for geographic targeting and 6 percent for self-targeting.”

<sup>39</sup> Benin’s Support to Communes and Communities for the Expansion of Social Services (ACCESS) program and Niger’s Programme d’actions communautaires (PAC3) program also built on existing SSN systems and on previous phases of the project, and thereby have seemingly lower targeting costs.

<sup>40</sup> Information on M&E costs for SSN-plus programs is unavailable as the programs did not report those costs separately.

programming at scale, particularly given concerns about complexity, capacity, and cost-effectiveness.

As previously noted, several government-led programs have shown positive impact on incomes, assets, savings, and consumption. However, the breadth and depth of the evidence base on government-led and SSN-plus programs is limited, particularly with respect to long-term impact and impact on psychosocial and non-monetary dimensions. While 85 percent of the programs in the PEI Landscape Survey 2020 have ongoing or planned impact evaluations to focus on overall impact, a subset of programs (government-led and nongovernment-led) are planning more nuanced research on economic inclusion programming design, including impact at scale (25 percent), differential impact on different population groups (42 percent), bundling of interventions (41 percent combination and 10 percent sequencing), and marginal impact of specific interventions (17 percent market links and 4 percent noncognitive skills) (see Figure 13 in the annex). The next wave of evaluation and learning should assess the overall impacts and cost-effectiveness for government programs at scale, including general equilibrium effects of a large-scale program on the wider local economy.<sup>41</sup> The evidence base on long-term sustainability of impacts, especially for government-led programs, also needs to be broadened beyond the current small set of programs. This is a critical gap in estimating cost-effectiveness of economic inclusion programs.

Similarly, a concerted effort to understand costs is critical. Although there are at least 219 economic inclusion programs currently being implemented globally, we were only able to capture costing data for 34 of them, and disaggregated cost data for even fewer. Increasing the number of programs reporting cost information would allow for better and more robust analysis, particularly, by program types, regions, target groups, etc.<sup>42</sup>

In particular, it will be important to better understand the relationship between the magnitude of impact and cost, especially given that the rate of return on economic inclusion programs is quite varied and sensitive to impact dissipation rates. An interesting finding from Sulaiman (2018) is that higher program cost does not necessarily translate to higher impacts (measured by increase in consumption), and lower program cost does not imply lower impacts.<sup>43</sup> Similarly, the rate of return for economic inclusion programs varies considerably.<sup>44</sup> While differing elements of program design could lead to these different outcomes, it is interesting to note that a similar variance is observed even for a similar intervention when it is implemented in different contexts (Banerjee et

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<sup>41</sup> While the emerging evidence on the short- and medium-term impact of government-led programs is promising, many programs continue to rely largely on non-evaluative performance assessments.

<sup>42</sup> PEI is developing a data dashboard, where cost data, among other indicators, can be reported and analyzed. See <https://www.peiglobal.org/>.

<sup>43</sup> This may be because the measured impacts are an underestimation of true impacts. For example, there may be primary outcomes (such as income or assets ownership), or local spillovers that are of interest but that are not incorporated in or represented by consumption increases.

<sup>44</sup> While the rate of return for BRAC's TUP program is 16 percent per year (Bandiera et al. 2017), Afghanistan's TUP program and Uganda's WINGS program show an average return to investment of 26 percent (Bedoya et al. 2019) and 24 percent (Blattman et al. 2016), respectively. Meanwhile, a start-up grant-and-training program and an industrial job placement program in Ethiopia had returns too small to cover the cost of the programs (Blattman, Dercon, and Franklin 2019).

al. 2015).<sup>45</sup> This also highlights the scope for improving effectiveness at any level of cost, especially as largely moderate dissipation of impacts can nullify the investment case for such programs.

Forthcoming evaluations should also use comparable outcomes and indicators – including disaggregated cost data – to develop a more systematic evidence base; this will help us to conclusively establish the overall impact and costs of economic inclusion programming across all three entry points, at scale, and over time. This requires us to address two areas: (1) comparability of impact and cost evidence across individual program-level studies; and (2) linkages between impact and cost reporting. A meta-analysis of the impact evidence could provide estimates of effect sizes, disaggregated by program entry points, institutional arrangements, program size, and context, and will be an important contribution to the policy debate on the feasibility and sustainability of scaling up economic inclusion programming. In addition, impact evaluations often exclude disaggregated cost data altogether even though this can be quite operationally relevant, especially given that impact assessments are often undertaken to make a case for further investments and scale-up of programs. While these analyses are a critical step toward understanding cost optimization and cost-effectiveness in economic inclusion programs, costing discussions continue to be fraught with methodological challenges and minimal available information. The PEI Quick Costing Tool 2020 could form a starting point for further revision and use, enabling the systematic understanding of costs, which will allow governments to make sense of program cost-benefit ratios and guide their policy choices.

### Evidence-Based Program Design and Delivery

A number of factors enable—or constrain—economic inclusion in different contexts and for different population groups. Getting program design right is important for all social policy, but it is critically so for economic inclusion programming that seeks to address multiple constraints for the poor. Program design features vary enormously, with respect to the bundling and sequencing of different interventions, as well as the adequacy, intensity, and duration of support. This has implications for costs and for the size and heterogeneity of impact. On the one hand, if a poverty trap exists, impact will vary depending on the distance of participants from the threshold and whether the program is designed to provide just the right amount of support. On the other hand, variations in participant characteristics can also affect their choices, their returns from livelihoods, and thus their trajectories during and after exposure to the program.

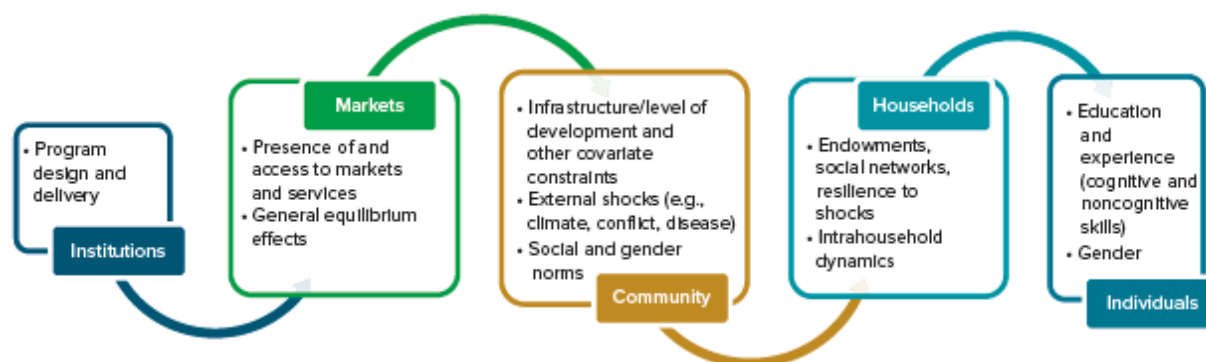
Understanding how to operationalize programs requires an understanding of what drives impact. The drivers of impact include the ecosystem in which program participants operate—that is, institutional factors that determine program design and delivery as well as markets and

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<sup>45</sup> Banerjee et al. (2015) evaluate a six-country pilot of the CGAP-Ford Foundation graduation program and find rates of return (per year) between 7 percent in Ghana and 23 percent in India, with an average of 12 percent (not including negative benefits in Honduras). Their analysis of cost-effectiveness is among the most robust among all impact studies of economic inclusion programs and the analysis reports on annual impact dissipation rate. They find that at annual rates of dissipation of the impact size, 1.8 percent in Ghana, 2.6 percent in Peru, 5 percent in Pakistan, 10 percent in Ethiopia, and 31 percent in India, the benefits and cost of the programs are equalized.

community-level factors—and the characteristics of participating households and individuals. These are highlighted in Figure 14 and described as follows:

**Figure 14. Factors that Mediate Program Impact**



Source: Adapted from Sabates-Wheeler and Devereux 2013; Shoaf and Simanowitz 2019; and Huda 2009.

- **Institutions:** Variations in institutional capacity of local administrative structures, the private sector, and nongovernment partners, can lead to uneven implementation across geographic locations (Berhane et al. 2014) or dilute impact (Hoffmann et al. 2018). Complementary programs, in particular, require policy coherence and effective interagency coordination (Slater et al. 2016).<sup>46</sup>
- **Markets.** The broader ecosystem in which program participants operate shapes local livelihood structures and mediates impact from economic inclusion programs. These contextual factors include communitywide characteristics such as location (concerning remoteness and connectivity), level of development (availability and quality of infrastructure and services), local economy (economic growth, agroclimatic conditions, labor demand, and purchasing power), access to input and output markets (integration of local markets with regional or national markets), and exposure to shocks (especially climate, conflict, and disease).

<sup>46</sup> For instance, Chile sought to complement its social protection program (IEF) with entrepreneurship through a public service (FOSIS), but it had no impact. It is possible that the IEF beneficiaries (poor elderly and people living in the streets) did not have the right profile, with limited means or skills to participate in the business proposal contests required to access the FOSIS programs (Fernández et al. 2016). Similarly, the lack of aggregate impact of the Oportunidades and Procampo programs in Mexico between 2002 and 2007 may have been due to differences in their target populations; Procampo beneficiaries were not necessarily poor and hence not covered by Oportunidades (Yúnez-Naude et al. 2016).



- **Communities.** Community norms can also restrict the extent to which participants benefit from the opportunities offered by economic inclusion programs.<sup>47</sup>
- **Households.** At the household level, initial endowments with respect to asset ownership, labor availability and skill mix within the households, and social networks, determine the magnitude of the impact (Sabates-Wheeler, Sabates, and Devereux 2018). Exposure to and resilience to shocks also played a role (CARE 2019).
- **Individuals.** Individual characteristics, such as education, personal agency and noncognitive abilities, and gender, are also important in differentiating participant trajectories.

It will be similarly important to move away from pursuing a ‘sticker price’ costing approach, to that of ‘costing to design and context’. This is driven by the realities of the economic inclusion programming landscape and is well-founded in the observed variation in cost per beneficiary from existing impact evaluation literature as well as the PEI Quick Costing Tool 2020. Costing data, particularly disaggregated data, can be highly informative to the process of designing programs (including assessing affordability and potential scale, and the extent to which beneficiaries’ multiple constraints are addressed), and monitoring expenditures to identify bottlenecks to implementation.

A comprehensive evaluative approach that links operational and impact research is key to identifying opportunities to sustain impact at a lower cost, as there are trade-offs with respect to adequacy and customization versus cost and complexity. At the same time, not all groups face the same constraints or need the same level of support; customizing the program for differing groups may be more cost-effective than implementing a standardized package. As such, it will be important to use evidence-based program design to identify the appropriate bundle of interventions for a given target group in a given context. In the following examples we discuss some recent innovations to optimize program costs, without diluting impact, that could inform the design of large-scale government-led programs going forward.

- **Variations in size and cost recovery of the business capital.** In Bangladesh, BRAC modified the Challenging the Frontiers of Poverty Reduction: Targeting the Ultra Poor (CFPR-TUP) program, varying the nature of the business capital (grant versus loan) and the provision of a cash transfer for consumption support for different segments within the ultra-poor population. Both variants increased assets, income, self-employment, consumption and diet diversity, and although the least intensive variant had lower impact, it also cost much less (Das et al. 2016). In West Bengal, however, a similar pilot (varying grant vs. credit by segments of the ultra-poor population) was discontinued due to practical challenges with loan repayment after program exit (Sheldon 2016). In Sri Lanka, the large-scale program, Samurdhi, transitioned in 2014 from grants to a mix of grant and credit for all participants, with variations depending on vulnerability and repayment capacity (Tilakaratna and Sooriyamudali 2016).

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<sup>47</sup> For instance, some communities have a strong practice of sharing in mutual support networks, which can dilute the expected impact (Sabates-Wheeler, Lind, and Hoddinott 2013), or participants may face community pressure to show solidarity toward other community members (Bossuroy, Koussoubé, and Premand 2019).



- **Decrease intensity of training and coaching.** In Burundi, the Terintambwe Program divided its beneficiaries into a ‘high treatment’ group, with participants receiving more intensive support from case managers, and a ‘low treatment’ group, whose participants received fewer visits. Program impact did not significantly vary between high- and low-intensity participants (Devereux et al. 2015). In Uganda, the WINGS program varied the frequency and content of its coaching component,<sup>48</sup> offering participants either two visits focused on holding beneficiaries accountable to their business plans, or an additional three visits that offered advice. Evaluation results show that two visits were as good as five visits in improving business survival rate, even as coaching by itself did not improve income and food security.
- **Group-based interventions.** Shifting from individual to group focus can reduce administrative costs and the monitoring burden. The Uganda Village Enterprise program used group-based training and a shorter duration, reducing its costs by one-third, as compared to CGAP-Ford Foundation pilots studied by Banerjee et al. 2015 (Sedlymayr, Sulaiman and Shah 2019). Despite the low cost, it achieved impact in terms of increases in self-employment activities, improved assets, higher subjective well-being, and higher consumption. In Kenya, BOMA’s group-based REAP had similar positive impacts.
- **Entrepreneurial group formation.** Group formation can also amplify outcomes and serve as a tool for sustainability, by promoting social networks and group-based production and marketing. In Uganda, YOP supported group-based microenterprises, which allowed participants to negotiate discounts from trainers (Blattman, Fiala, and Martinez 2014). Another program in Uganda (WINGS) supported individual microentrepreneurs to form self-help groups. While group formation did not necessarily increase the size, survival, or profitability of the businesses of the individual participants, it doubled their earnings relative to those of participants who were not in the groups, mainly by increasing cooperation in the form of labor-sharing, cooperative cash cropping, and informal finance. It also mitigated resentment and abuse that participants faced from nonparticipating households in the neighborhood (Blattman et al. 2016).

In addition to further impact evaluations, real-time monitoring, diagnostic studies, and operational/process evaluations to better understand the strengths and gaps of program design and implementation will be required. There are three critical areas of focus (1) adapting to context; (2) customizing to groups; and (3) bundled interventions.

Contextualized learning and evidence generation is especially important as programs adapt to changing poverty contexts and megatrends such as fragility, shocks, urbanization, digitization, and demographic shifts. Exposure to shocks and the COVID-19 crisis is creating greater urgency in

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<sup>48</sup> Coaching was the WINGS program’s most expensive program component, costing two to three times the business capital amount.

the design and implementation of cost-effective programming in FCV and urban contexts, particularly given the potential of economic inclusion to support livelihood rehabilitation and recovery.<sup>49</sup> Spillover effects, whether through demonstration effects or general equilibrium effects, must also be explored. When considering economic inclusion programming at scale, understanding the implementation context – both community and market factors – is especially important to determine the minimum appropriate bundle of interventions required. These covariate constraints must be addressed and opportunities to integrate programming with local meso-level interventions, particularly with respect to facilitating market access, should be explored.

Another critical learning agenda is investigating differences in program impact across population groups, such that program design can be adopted to more intentionally and cost-effectively meet the needs of different groups. About 39 percent of programs that reported undertaking an impact evaluation in the PEI Landscape Survey 2020 plan to evaluate customized bundles for different groups. This would allow programs to be customized to suit different characteristics and constraints and, accordingly, could be used to improve cost-effectiveness. A key priority will be reconciling the differences between quantitative and qualitative research with respect to impact on women and children.<sup>50</sup>

Although emerging evidence suggests that a bundled set of interventions has a larger impact than its constituent stand-alone interventions, this comes with higher cost and complexity. Further research is necessary to conclusively establish this finding and to estimate the marginal contribution of various components to overall impact and cost in a given context. This knowledge would benefit operational teams in identifying an appropriate bundle of interventions so as to retain the positive impact of the program at a lower cost. This is particularly important for the scalability of high-cost interventions, such as coaching and training, whose marginal contributions to overall cost-effectiveness are as of yet undetermined.

## Conclusion

This paper presents the state of knowledge on the impact and costs of economic inclusion programs to date. We present a growing body of evidence and make a strong case for the potential of a broad range of economic inclusion programs to impact a wide range of outcomes across diverse contexts. Moreover, we take crucial steps in better understanding the costs of such programs, particularly related to bundling of interventions, component dosage, and adequacy. Nonetheless, critical gaps in data and knowledge remain, particularly as we consider how to embed economic inclusion programming in broader social policy for sustained long-term income growth for the poorest. This requires developing a more systematic evidence base on impact and cost (including disaggregated cost) and building crucial evidence regarding the cost-effectiveness of government-led economic inclusion programs operating at scale, as well as a consideration of cost optimization strategies

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<sup>49</sup> See World Bank 2020.

<sup>50</sup> For instance, Innovations for Poverty Action (IPA) and Village Enterprise are planning to evaluate the impact of a livelihood program in Ghana on intimate partner violence and women's empowerment. About 5 percent of the programs reporting a planned impact evaluation in the PEI 2020 survey plan to evaluate intergenerational impact.

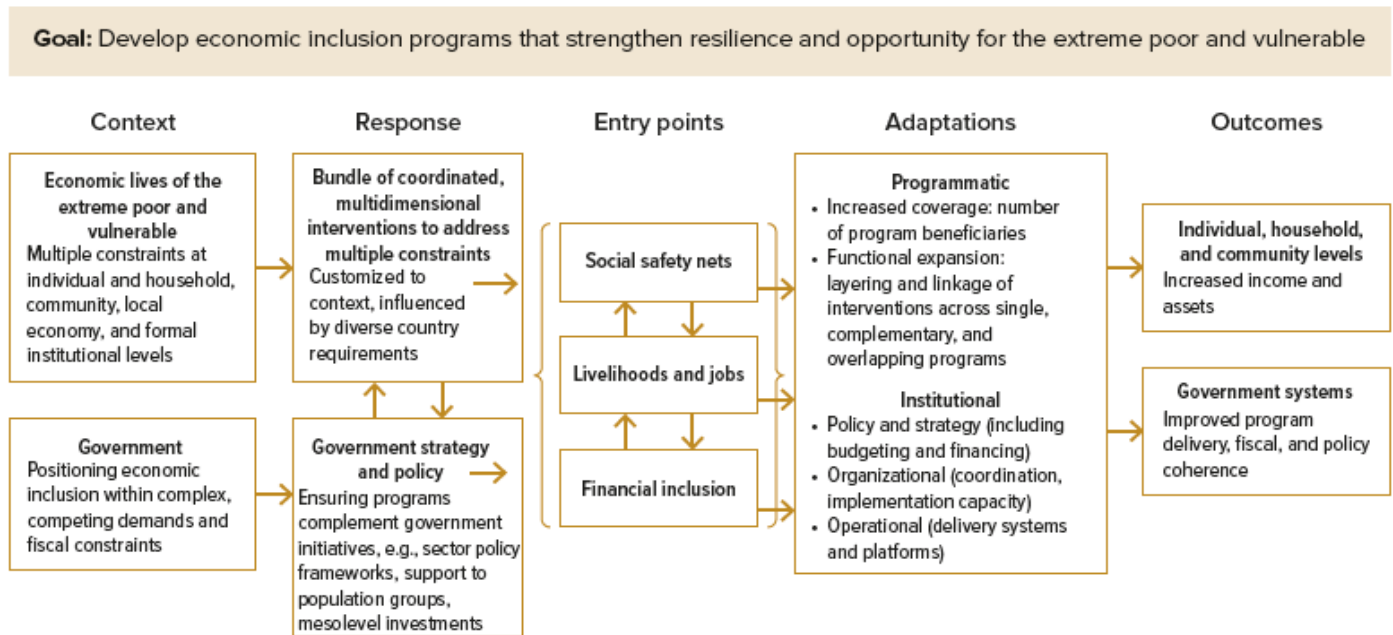
using various combinations of underlying interventions, and targeted to different profiles of beneficiaries and contexts.

Fortunately, there is a rich pipeline of program-specific and multi-country research that will respond to many of the critical knowledge gaps identified in this paper. The majority of programs in the PEI Landscape Survey 2020 have ongoing or planned impact evaluations and other research (see Figure 13 in the annex). At the time of publication of this report, BRAC has also released findings from a 10-year evaluation of its program. In addition to this program-specific research, the following research agendas also have or will soon have useful comparable evidence on economic inclusion programming along different dimensions: (1) SSN-plus programming (World Bank 2019); (2) complementary programming involving SSN together with agricultural and other livelihood programs (Maldonado et al. 2016; FAO 2018); (3) the Food and Agriculture Organization's cash-plus research on complementary SSNs and livelihood programs in Sub-Saharan Africa (FAO 2018; Soares et al. 2017; Tirivayi, Knowles, and Davis 2013); (4) Innovations for Poverty Action (IPA) and World Bank's Sahel Adaptive Social Protection Program multi-country evaluation in Burkina Faso, Mauritania, Niger, and Senegal; and (5) World Bank and World Food Programme's multi-country evaluation of cash-plus programming.

The World Bank's PEI will be at the forefront of supporting evidence-based economic inclusion programming at scale with the formation of its groundbreaking Innovation & Learning (I&L) Hub. The Hub aims to drive a coordinated evaluative and operational research agenda to address these critical gaps, and mobilize collective action and knowledge through PEI's global partnership of diverse stakeholders. Specifically, the I&L Hub will focus on knowledge creation, curation, application, and dissemination around the following three tracks: (1) operational research for evidence-based design and learning from implementation; (2) impact evidence generation; and (3) open access data and other global public goods.

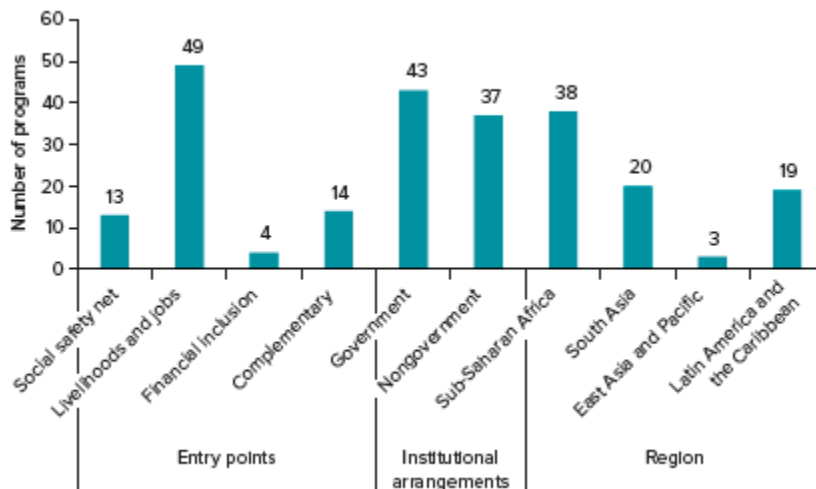
## Annexes

Figure 1. Pathways to Economic Inclusion at Scale: A Framework



Source: Partnership for Economic Inclusion, World Bank.

Figure 2. Distribution of Reviewed Programs for Impact



Source: Partnership for Economic Inclusion, World Bank.

Note: Complementary programs in the review typically link social safety nets with livelihood interventions to promote economic inclusion. Data labels refer to number of reviewed programs in each category.

## Box 1. The PEI Quick Costing Tool 2020

The PEI Quick Costing Tool 2020 was developed to demystify the cost of economic inclusion programs. The focus of the tool is on understanding the more operational aspects of economic inclusion programming rather than just the cost-benefit analysis. The survey is also expected to serve as a template, with revisions and benefit of hindsight, for similar future exercises. The objective of this exercise is to develop an early understanding of the range of costs of economic inclusion programs, and its drivers—the complexity of the programs and the modality of delivery, the costs of delivering these interventions, and the underlying intervention costs and dosage. Note that this costing exercise is limited to (1) the direct cost of each benefit provided to the beneficiaries of a program and (2) the indirect cost of providing those benefits, such as administrative or implementation costs and beneficiary identification costs. Therefore, it does not include beneficiary costs of participation due to time requirements of collecting these data points. As much as it is desirable, this report does not include a cost-benefit analysis—due to the lack of simultaneous availability of impact data for the programs that reported on cost—but it does reflect on some existing literature.

PEI gathered and analyzed self-reported cost data from 34 programs globally, ensuring that the programs represented a mix of income, geographic, and sociopolitical contexts as well as implementation modalities. These programs are from 25 countries, primarily from Sub-Saharan Africa and South Asia with a few each from the other regions. While 24 of these programs are government led, 10 are NGO-led. In terms of program typologies, 12 are SSN-plus and 22 are livelihoods and jobs programs. About 8 of these programs are implemented in contexts of fragility, conflict, or violence, as defined by the World Bank.

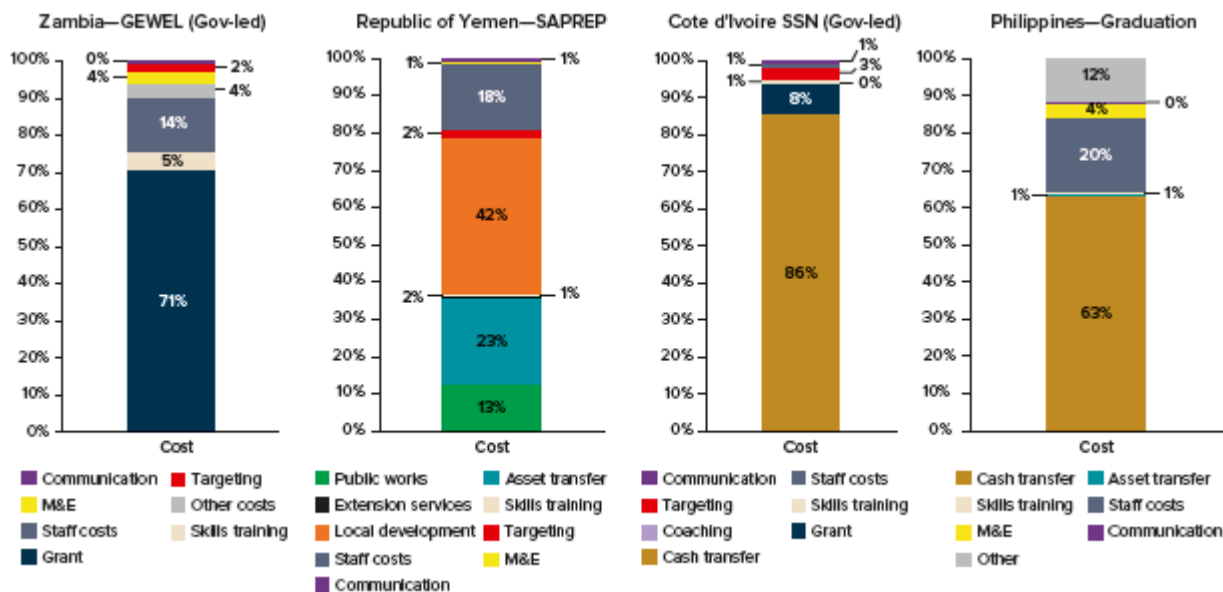
The cost data reported by program teams are on the full integrated package of layered interventions, and naturally bring up the issue of attribution to the economic inclusion program, as there could be costs linked to other underlying programs that may be included or, depending on the bookkeeping practices in-country, others excluded from the reported costs. To the extent possible, the costs have been disaggregated through further consultations with the task team and a review of program documents, as detailed below. Note that there are specific cost categories that are less amenable than others to this disaggregation approach. These includes staff costs (for administrative and intervention delivery), monitoring and evaluation costs, and targeting costs.

The analysis of costing data, supplemented by details from program documents, is largely descriptive in nature and uses various robustness checks for quality assurance. Figure 3 is a sample template of programs' costing data. A multipronged approach was used for quality assurance. First, to supplement and rationalize findings from the cost survey data analysis, the team uses project appraisal documents, operations manuals, and information available on program websites. Second, a sensitivity analysis was done on the PPP conversions to check if specific years may be biasing the cost trends across countries. Third, the team undertook multiple detailed discussions with the program teams to confirm data and analysis: (1) right after the raw data were received from each program, (2) after the initial cross-program draft analysis was undertaken, and (3) after the chapter was written up. Fourth, findings are included from another independently undertaken costing exercise by the Sahel Adaptive Social Protection Program.<sup>51</sup> Fifth, extensive consultations were undertaken with technical experts at the World Bank and the Partnership for Economic Inclusion network to ground-truth the findings.

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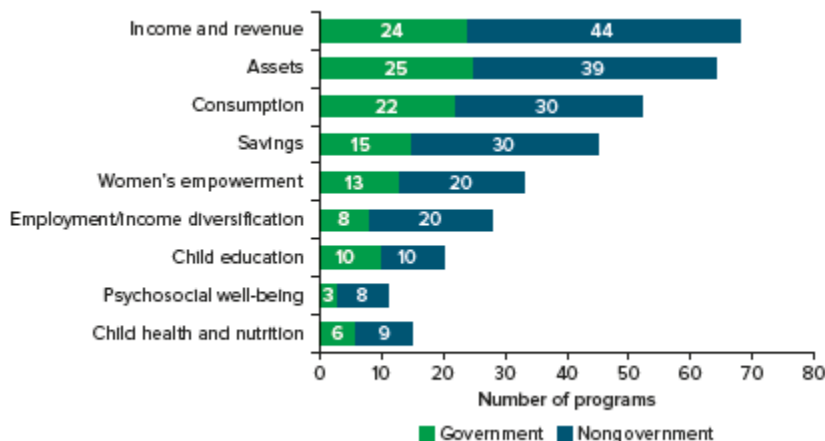
<sup>51</sup> The Sahel Adaptive Social Protection Program (SASPP) was launched in 2014 to support the design and implementation of adaptive social protection programs and systems in six Sahel countries (Burkina Faso, Chad, Mali, Mauritania, Niger, and Senegal).

Figure 3. Sample Program Percentage Cost Structure



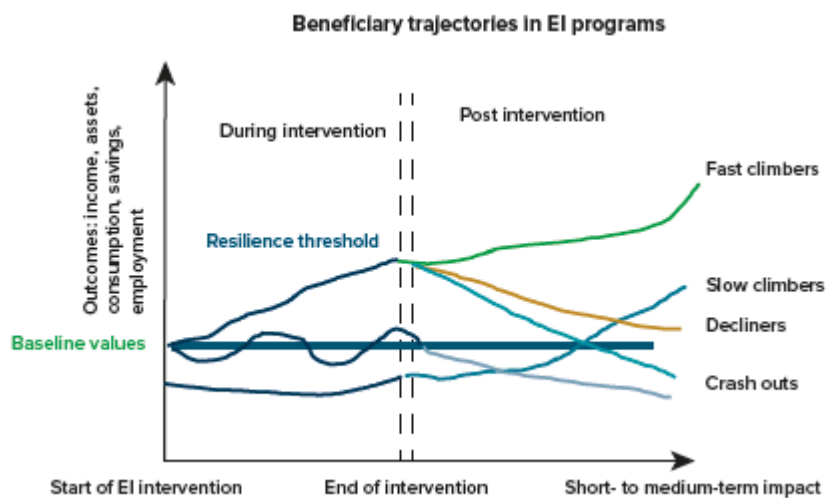
Note: GEWEL = Girls Education and Women’s Livelihood Project; SAPREP = Smallholder Agricultural Production Restoration and Enhancement Project. Asterisk\* refers to NGO led program.

Figure 4. Distribution of Studies Reporting on Specific Outcomes, by Lead Agency



Source: Partnership for Economic Inclusion, World Bank. Note: This summary reflects 97 quantitative impact evaluations for 71 programs for which we were able to obtain complete information from the studies.

Figure 9. Participant Trajectories in Time-Bound Economic Inclusion Programs

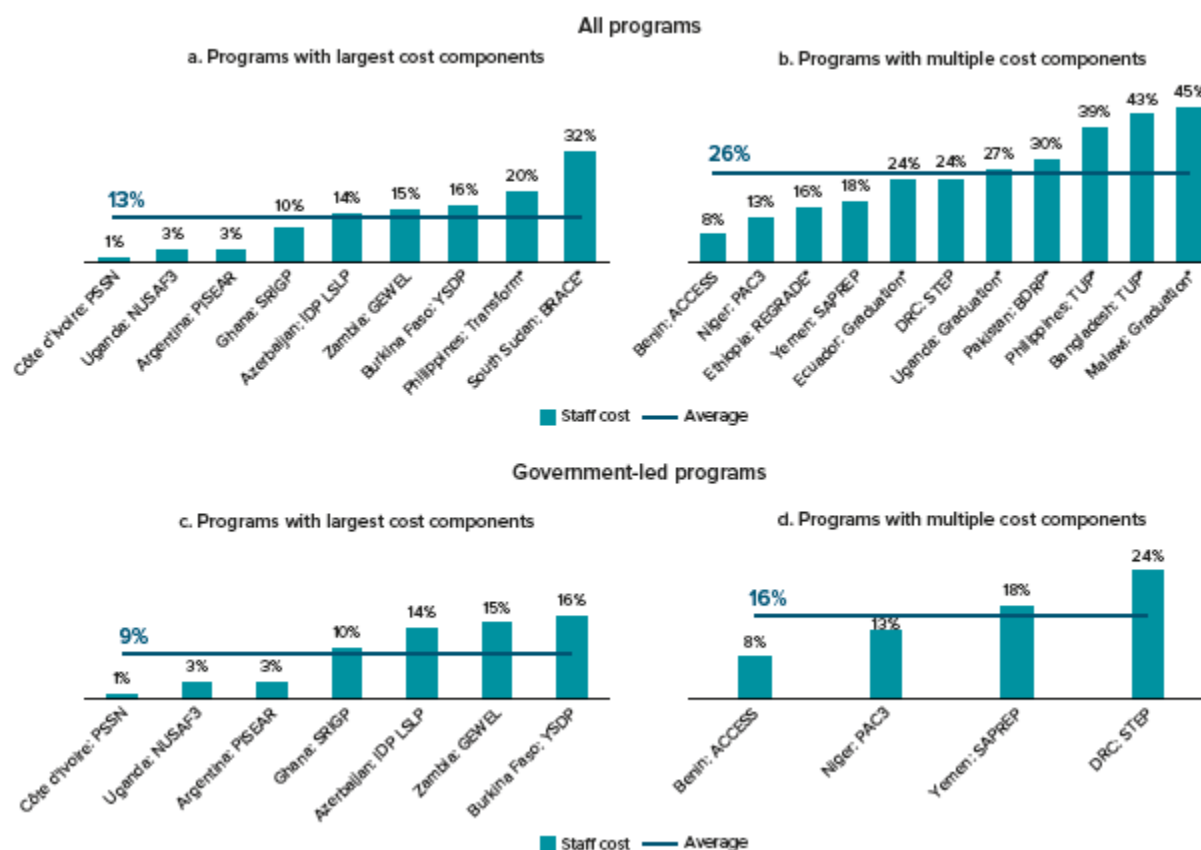


Source: Adapted from Sabates-Wheeler, Sabates, and Devereux 2018, figure 2.

Note: EI = In this figure, EI (economic inclusion) intervention can refer to the entire program, such as the classic graduation programs, or to a livelihood component in a social safety net-plus program.



Figure 12. Delivery and Staff Costs as a Percent of Total Costs, Largest cost component vs. Multiple cost component Programs, All Surveyed Programs and Government-led Programs



Source: PEI Quick Costing Tool 2020, World Bank. Note: See Table 4 in the annex for all program names and details. \*NGO-led programs only. All other programs are government-led.

Table 1. Cash Grants by Program Type for Selected Programs: Grant Size and Adequacy

Typology	Program Name	Country	Grant Size per beneficiary (US\$ 2011 PPP)	Adequacy <sup>52</sup>
Jobs and Livelihoods	Socio-economic inclusion in rural areas project (PISEAR)	Argentina	923	35%
	Support rural income generation of the poorest in the upper east project (SRIGP)	Ghana	95	78%
	Girls Education and Women's Livelihood Project (GEWEL)	Zambia	622	339%
	TUP - Graduation - Concern	Malawi	401	134%

<sup>52</sup> Share of average consumption per capita p.a. (Bottom 20%).

	Resilience Programming with the Graduation model and Evidence building for structural dialogues (REGRADE) – Concern	Ethiopia	486	99%
	Graduating to Resilience - AVSI	Uganda	146	41%
	Vulnerable Youth Job Opportunity Project	Togo	239	N.A.
SSN+	Productive Social Safety Net (PSSN)	Cote d'Ivoire	284	70%
	Productive Safety Net Program - phase 4 (PSNP)	Ethiopia	487	99%

Source: PEI Quick Costing Tool 2020, World Bank.

Table 2. Asset Transfers by Program Type for Selected Programs: Transfer Size and Adequacy

Typology	Project	Country	Asset Provided	Grant Size per beneficiary (US\$ 2011 PPP)	Adequacy <sup>53</sup>
Jobs and Livelihoods	IDP Living Standards and Livelihoods Project	Azerbaijan	Toolkits, small machinery, livestock/poultry etc. Larger assets where appropriate such as machinery, storage facilities or equipment.	4160	172%
	Targeting the Ultra Poor - BRAC	Bangladesh	Productive and livestock	212	37%
	Graduation Model Approach - HIAS	Ecuador	Productive and livestock	421	48%
	Targeting the Ultra Poor - BRAC	Philippines	Productive and livestock	248	33%
	Andhra Pradesh Rural Inclusive Growth Project (APRIGP)	India	Planting material, seed and breed development kits	128	24%
	Smallholder Agricultural Production Restoration and Enhancement Project (SAPREP)	Yemen	livelihood kits and farm restoration start-up packages	73	NA
	Transform Program - International Care Ministries	Philippines	Small seed kits	3	NA
SSN+	Eastern Recovery Project (STEP)	DRC	Establishing storage and agro-processing facilities as well as small hydro-electric plants to power irrigation and processing equipment.	261	168%
	Minimum Package for Graduation	Rwanda	Productive and livestock	269	100%

Source: PEI Quick Costing Tool 2020, World Bank.

<sup>53</sup> Ibid.

Table 3. Consumption Support by Program Type for Selected Programs: Transfer Size and Adequacy

Typology	Program Name	Country	Transfer per capita per month (US\$ 2011 PPP)	Adequacy <sup>54</sup>
Jobs and Livelihoods	Graduation Model Approach - HIAS	Ecuador	13.1	15%
	Transform Program - International Care Ministries	Philippines	14.0	6%
	Graduation - Concern	Malawi	13.9	46%
	Targeting the Ultra Poor - BRAC	Philippines	5.1	6%
	Resilience Programming with the Graduation model and Evidence building for structural dialogues (REGRADE) – Concern	Ethiopia	3.7	7%
	Graduating to Resilience - AVSI	Uganda	3.2	8%
SSN+	Social Safety Nets Project	Cameroon	12.2	24%
	Productive Social Safety Net (PSSN)	Cote D'Ivoire	8.8	24%
	National Social Safety Nets Project	Nigeria	2.5	5%
	Yemen Emergency Crisis Response Project (YECRP)	Yemen	0.6	NA
	Support to Communes and Communities for the Expansion of Social Services (ACCESS)	Benin	4.2	NA

Source: PEI Quick Costing Tool 2020, World Bank.

Table 4. Public Works Wages by Program Type for Selected Programs: Transfer Size and Adequacy

Typology	Program Name	Country	Wages per day (US\$ 2011 PPP)	Adequacy <sup>55</sup>
SSN+	Social Safety Nets Project	Cameroon	3.9	10%
	Eastern Recovery Project (STEP)	DRC	2.6	20%
	Vision 2020 Umurenge Program (VUP)	Rwanda	3.3	16%
	The Third Northern Uganda Social Action Fund (NUSAF3)	Uganda	3.1	8%

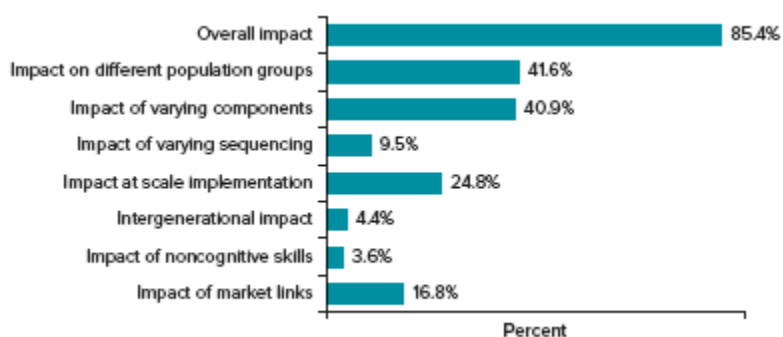
<sup>54</sup> Ibid.

<sup>55</sup> Ibid.

	Support to Communes and Communities for the Expansion of Social Services (ACCESS)	Benin	4.1	NA
	Social Safety Nets Project	Comoros	4.5	NA
Jobs and Livelihoods	Youth Employment and Skills Development Project (YSDP)	Burkina Faso	6.5	14%
	Programme D'actions Communautaires (PAC3)	Niger	2.8	4%
	Smallholder Agricultural Production Restoration and Enhancement Project (SAPREP)	Yemen	8.9	NA
	Employment Opportunities for Vulnerable Youth Project (EOVYP)	Togo	4.0	NA

Source: PEI Quick Costing Tool 2020, World Bank.

Figure 13. Percentage of Programs with Ongoing Impact Evaluations



Source: PEI Landscape Survey 2020; Note: Figure shows percentage of programs planning to conduct an impact evaluation study (N = 137).

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