

NOBEL SYMPOSIA SERIES

# Long-term impacts of cash transfer programmes

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## ABSTRACT

Cash transfer programmes often have multiple objectives, from providing short-term safety nets, to the long-term ambition of breaking the intergenerational transmission of poverty. Apart from the long-term returns to human capital investments directly targeted by many cash transfer programmes, the cash inflows can also lead to longer-term impacts by relaxing credit, insurance or information constraints, and possibly also through changes in preferences and aspirations and shifts in intrahousehold bargaining positions. While there are a multitude of channels through which cash transfer programmes can have long-term impacts, the causal pathways leading to impact are often long and complex, and leave long-term returns uncertain. This presentation will provide an overview of lessons learned from the growing literature on long-term effects in Sub-Saharan Africa, Latin America and Asia. It will also highlight the methodological challenges these studies address, and discuss a few key studies in more detail.

## BIOGRAPHY

Karen Macours is a chaired professor at the Paris School of Economics (PSE), and senior researcher (*directrice de recherche*) at the French National Research Institute for Agriculture, Food and Environment (INRAE). Her research focusses on the evaluation of programs addressing households' productive and human capital investments (early childhood, health, nutrition, education), agricultural productivity and rural poverty reduction in low- and middle-income countries, impact assessment related to agricultural R&D, and related measurement and methodological questions.

She is co-editor of the *Journal of Development Economics*, and associate editor of the *American Journal of Agricultural Economics*, and co-organizer of the Virtual Development Economics Seminar Series: VDEV/CEPR/BREAD.

She is a board member of JPAL (Abdul Latif Jameel Poverty Action Lab) and serves as co-chair of JPAL's health sector and the Learning for All Initiative, is a member of the board of directors of BREAD (Bureau for Research and Economic Analysis of Development) and the Feed the Future Innovation Lab for Market Risk and Resilience, a member of the Weiss Fund committee, and until recently was chair of the CGIAR's Standing Panel on Impact

Assessment (SPIA). She is a research fellow of CEPR (Center for Economic Policy Research) and affiliate of EUDN (European Universities Development Network).

She previously was associate professor of international economics at SAIS-Johns Hopkins University. She received her MS in Agricultural Engineering from the K.U. Leuven and her PhD in Agricultural and Resource Economics from the University of California at Berkeley.

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