

Institut Barcelona d'Estudis Internacionals

Academic Year 2018-2019



SAVINGS GROUPS AS AN ENABLING
FINANCIAL TOOL FOR MIGRANT
SOCIOECONOMIC INTEGRATION IN URBAN
EUROPEAN SETTINGS
A case study from Barcelona

Dissertation submitted by
LAIA OROZCO JOAN
in partial fulfilment of the requirements for the degree of
MASTER'S IN INTERNATIONAL DEVELOPMENT

SUPERVISOR: Fulya Apaydin

i. Acknowledgments

I would like to begin by thanking Professor Fulya Apaydin for her valuable feedback and encouragement during the research process. I am also grateful to my colleague Sandra Rodríguez for introducing me to this topic back in 2016, from whom I had the pleasure to learn substantially. Finally, I would like to express my gratitude to my family and friends that supported me along the writing process, with a special mention to the social woman entrepreneurs I had the chance to collaborate with when validating the conclusions of this thesis.

ii. Abstract

This paper contributes to the understanding of the key motivations that drive migrants' socioeconomic integration in relation to access to credit opportunities. The thesis presents an exploratory case study based on a Barcelona experience led by the organisations Servei Solidari Foundation and ACAF Association, focusing on the implementation of savings groups within the services offered to migrant female entrepreneurs.

Due to the increased migration to Europe over the last half century, there has been a rising interest in new policies of financial inclusion directed to marginalised groups. The role of savings groups encourage discussion towards alternative hybrid financial models available in Europe to be considered by existing financial services.

The overall analysis of this thesis, centred in what explains the changes in migrants' socioeconomic integration outcomes when accessing credit, is built around the following research question: How do savings groups explain changes in migrant entrepreneurs' socioeconomic integration in urban European contexts? What can we learn from the experience carried out in Barcelona? In order to answer those questions, a literature search and in-depth interviews with both, participants and program managers have been conducted. The main shortcomings of the thesis are the findings of positive effects when accessing social capital, an increase in savings rates with the given methodology of the program and a favourable city's political agenda that is translated into public-private partnerships supporting the execution of the action.

Key words: savings groups, microfinance, gender programmes, access to credit, public-private partnerships, cities, intercultural integration policies, self-managed programmes

iii. Table of content

1.	Introduction	6
2.	Background	9
3.	Literature review	10
4.	Research design	15
5.	Discussing results	19
6.	Conclusion	27
	References	29

iv. List of abbreviations

ACAF	Associació de Comunitats Autofinançades
AEM	Asociación Española de Microfinanzas (<i>Spanish Microfinance Association</i>)
ASCRA	Accumulating Saving Credit Associations
CAF	Comunitat Auto Finançada (<i>Self-Financed Communities</i>)
EWSI	European Web Site on Integration
FSS	Fundació Servei Solidari (<i>Servei Solidari Foundation</i>)
GEM	Global Entrepreneurship Monitor
NIE	Número de Identidad de Extranjero (<i>Number of Foreign Identification</i>)
NGO	Non-Governmental Organisation
OECD	Organisation de Coopération et de Développement Économiques
PPP	Public-Private Partnerships
ROSCA	Rotating Saving Credit Associations
SFC	Self-Financed Communities
SHG	Self-Helped Groups
SME	Small Medium Enterprise
TCN	Third country national

1. Introduction

1.1 Research Interest

In an increasing period of migration flow in Europe, new methodologies and systems are needed to facilitate migrants' social and economic integration. However, integration outcomes vary across countries and programmes depending on both internal and external factors. The main interest of this paper is to find what explains changes in immigrants' socioeconomic integration when accessing funds and resources. This thesis contributes to the research with an exploratory case study focused on the formalisation of saving practices occurring in Barcelona as a joint action conducted by Servei Solidari Foundation and ACAF Association, two social organisations that started cooperating in 2016 in the microfinance field.

This particular case has been chosen due to the increasing interest at the EU level of making use of saving practices for migrant integration outcomes. Such interest is reflected with the appearance of the conference 'Savings Group Movement in Europe' held in The Hague in June 2018, as well as the existence of an Erasmus plus project led by the Microfinance European Centre under the topic Let's Savee (*LEarning, Teaming up and Saving – SAVing groups for Employability and Empowerment*). This specific project involves organisations across 6 other EU countries, that work to jointly promote and pilot savings groups in a formalised environment, with a specific focus on migrant entrepreneurship. Finally, there is also interest from organisations working in developing contexts that make use of savings groups in their employment programmes to integrate the know-how and methodological improvements extracted from the Barcelona experience, as it is the case of AJAGB, The Youth Agrarian Entrepreneurship Association in Guinea Bissau.

The term *integration* is the concept that this thesis is framed around, understanding it as the process of settlement, interaction with the host society, and social change that follows immigration (Garcés-Mascareñas, 2016). Moreover, The European Commission, in defining the Common Basic Principles created A Common Agenda for Integration, which conceptualises integration as a two-way process, whereby minority groups and the majority population participate in the process of change on an equal footing (EU Commission 2005). Through this understanding of intercultural integration would imply that migrants' unique qualities (e.g. communal solidarity, commercial initiative) should be enforced in the integration process.

Finally, most of the existing research on savings groups is focused on practices carried out in poorer development contexts, however, there is a lack of literature concerning this topic when applied to developed urban settings. This is where such transnational practice is informally carried out by a large portion of the immigrant population who often lack of other financial resources (Atkinson, 2006). The aim of this research is to identify the main factors that contribute to the success of this practice under migrant female entrepreneurs with potential adaptability into other European urban contexts. The following questions are used to guide the understanding of this case study; *What can we learn from Servei Solidari experience in the service offered to entrepreneurs? How do we explain migrant socioeconomic trajectories in recipient countries?*

1.2 Problem

The main issue that this thesis aims to highlight is the lack of an integrated answer concerning migrants' socioeconomic policies, ignoring existing cultural practices, that could be adapted within the local financial mechanisms of recipient countries. Moreover, the current financial policy approaches tend to leave behind what financial mechanisms have to do with the promotion of scalable and resilient business models. Traditional financial alternatives focus mainly on capital acquisition and tend to disregard social capital improvement and financial literacy acquisition approaches.

This thesis begins with a background section about the history of savings groups as an alternative financial instrument, providing context for the theoretical framework and then moving to the research design which will lead us to the discussion of the results, before implications and future perspectives are laid out in the conclusion.

1.3 The puzzle

Globally, savings groups are considered to comprise over 30 million people, with greater presence in Latin American, African, and Asian countries. However, little research has been done regarding the impact they have in Europe, where they are mostly led by diaspora communities. Studies from the US show that participation in savings groups strengthened social networks amongst participants (Light, 2000), while another study in the Netherlands showcased how participation in savings groups improved the financial household management of its members (Lehmann, 2011). However, there is no clear link answering how social capital acquisition may affect the overall levels of integration, nor the impact of financial literacy improvement rates on economic inclusion in the recipient country.

Savings groups are increasing their presence in urban European contexts due to increased reception of diaspora communities. This population, which carries out informal saving initiatives at the greatest rates, presents lower levels of financial literacy and social networks. Therefore, identifying immigrant integration benefits from saving groups is key in order to adapt contemporary social and economic migration policies that could better promote employability and resiliency of the participants. Furthermore, the democratic participation imbued by the methodology increases efficacy and feelings of trust and representativeness in the recipient society (Narayan, 2000).

In the Spanish context, the migrant population is estimated to represent 20% of the people living in the country, the same statistics are presented at the Barcelona level (Stats Barcelona City Council) presenting super-diversity realities that are represented in the cultural, social and economic context of the city, amongst others (Vertovec, 2007). In Spain, 70% of the migrant population's employment is generated by SMEs (GEM, 2018). At the same time, the migrant population represented 9,7% of the total entrepreneurs of the country.

This leads us back to our research question: *How do savings groups explain changes in migrant entrepreneurs' socioeconomic integration in urban European contexts? What can we learn from the experience carried out in a context such as Barcelona?*

2. Background

Savings groups are community efforts in which funds are distributed amongst their peers in a rotating format. Those groups, mostly remaining in informal settings, can be found in the form of ROSCAs (rotating saving credit associations) or in the modality of ASCRAs (accumulating saving credit associations). When savings are not instantly redistributed but allowed to accumulate, each variation can be used to make loans (Bouman, 1995). ROSCAs and ASCRAs provide goods and benefits that are missing or under-provided in the community and are one of the most common informal financial systems found in the developing world (Ardener, 1964; Geertz, 1962).

A majority of the studies prove a positive relationship towards women's empowerment and access to savings rounds (Ardener, 1995). The participatory character of such groups offers a flexible mechanism, taking various hybrid forms across countries and participants (Bouman, 1995), often working as a solution to the lack of saving capacity of the poorest people, who are located mainly in rural areas (Swaan, 2005). It is important to note that two-and-a-half billion adults worldwide do not have access to savings and credit through formal financial institutions (Chaia et al., 2009).

In Europe, savings groups are technically considered solidaristic community finances (Santamaría, 2018) and participants mainly join together with people that share similar ethnic roots, making it not only an economic but also a social occurrence. Moreover, diaspora entrepreneurship tends to specialise in the business sector and create internal support networks, including financial facilities. *Thus, which are the benefits of participating in savings groups with multiple diaspora communities represented inside a formalised entrepreneurial context?*

3. Literature review

Existing literature on financial literacy and access to credit has focused on the impact of microfinancing tools for poverty eradication and women's empowerment since the last decade (Yunus, 2004). Mainstreaming such practice has also increased its popularity and acceptance in the international community, however, the majority of work focuses on the impact made in low- and middle-income countries. Therefore, there is almost no existing research regarding savings groups and their impact as a tool for migrants' socioeconomic integration in rich countries. Most of the literature that can be found on this topic covers development practices in Latin American, African and south east Asian countries. However, their presence in advanced industrialised countries demonstrate the permanence of such groups over time and place (Srinivasan, 1996), meaning that ROSCAS and ASCRAS are internally stable in an informal economy, and that they become externally sustainable once formal institutions become available. Representing not only an economic institution, but also a social and cultural one (Jorde, 2010).

This thesis focuses on the term integration. However, there is no single theory of integration, although many different approaches co-exist, most of which focus on one or several aspects of migrants' integration process. The following section will review the main economic and social integration theories, with a focus on approaches that directly or indirectly give rise to gender-specific hypotheses regarding migratory integration process in Europe.

3.1 Context specific theories

Several integration strategies coexist when working on migrants' integration needs: Intercultural integration practices are promoted the most among those scholars, politics and practitioners in support of a two-way process approach, integrating migrants' uniqueness within the integration process (Watt, 2006). This contrasts with multicultural policies aimed at specific 'minority groups', as well as assimilationist policies based on a clear national identity pattern. In this understanding, SGs would be mainly considered intercultural policy tools that enable the integration of culturally expanded practices to meet entrepreneurial labour participation in the hosting society, while creating supportive relations across group members.

In Europe there are varying approaches to migrant integration regulations, which range from state-centric to poly-centric measures. For example, mainstreaming policies, which assess the implications for people of different backgrounds of any planned policy action in all areas and levels, have gained significant support in the literature for their ability to provide more

synchronised services (Schotlen, 2016). Such support is further justified for reasons of sustainability, as mainstreaming policies for immigrant integration embed priorities within a range of policies that allow policymakers to respond to concrete needs regardless of background (Collett, 2014).

On the other hand, when analysing the impact of migrant integration policies in urban areas, many think tanks and scholars found that city-level political integration agendas and their approach towards migrant integration outcomes tend to be much more pro-immigrant in orientation than their national counterparts (Slocum, 2018). Cities are shown to be key places to for furthering migrant and refugee integration, shaping mostly education, health, anti-discriminatory and labour policies that effect people's integration outcomes (UNESCO, 2016). Moreover, the OECD launched a report analysing the integration of migrant and refugee populations carried out at the city level, showcasing how some cities are working actively with employers to change mind-sets and address barriers for migrants in the labour market, particularly for female migrants (OECD, 2018).

Urban action and the progressive agenda led by Barcelona in the international scene have demonstrated support for migrant socioeconomic integration, however, is there a clear link we could establish between the implementation of savings groups in the city and Barcelona's political agenda?

3.2 Program specific centred theories

When it comes to project creation, specific policies towards promoting Public-Private Partnerships (PPPs) have been shown to maximise programme effectiveness, which can positively impact migrant integration social and economic outcomes (Mnatsakanyan, 2014). This effectiveness exposes the benefits of building horizontal links between the municipality and other local public and non-public actors, while also promoting cross-departmental collaboration within the municipality with third country nationals (TCNs).

Cooperation between the public employment service and private employment agencies is commonly required to overcome challenges raised in the labour market in order to develop effective mechanisms for the integration of third-country nationals (Tergeist, Grubb, 2006). The literature also demonstrates how those private agencies usually have higher capacity to react to labour market changes and to provide effective, flexible solutions, which his may translate into improved services offered to migrants (Mnatsakanyan, 2014). Such partnerships are often promoted among social organisations for accessing private and public capital, in this

specific regard, Servei Solidari has made use of PPPs along the execution of the microfinance program.

Progressing to the methodological aspects of program components, processes created through a bottom-up demand present a greater effectivity rate in achieving their purpose, while solidarity processes among vulnerable people enforce their social capital and translate to greater resilience during crisis (Narayan, 2000), social capital being defined as the norms and networks that enable people to act collectively (Woolcock, 2000). Therefore, the role of self-organised groups in the integration process of immigrant population stresses the positive effects like orientation, empowerment and representation of interests (VNB, 2009). Indeed, the program has made use of the Wincomun.org platform as SG software tool for managing the funds, which enables participants to self-administer and regulate the actions of the group.

Moreover, self-managed groups are activities recommended by psychologists to work on emotional strategies for increasing the well-being of people going through a difficult migratory mourning process (Achotegui, 2017). The mourning process is the migrant's unique emotional experience of separation from the country of origin that is characterised to be permanent in time and integrates psychological dimensions related to the family, language, culture, land, social status, contact with the community group, and the physical risks suffered (Achotegui, 2017). Such studies help us understand the complexity for social integration with vulnerable diaspora entrepreneurs.

Finally, a broad literature has explored the benefits of diversity representation in private and public sector services, proving that such representation presents greater outcomes due to better understanding of and adaptability to the population's needs (Ventosa, 2011). An example of this work is the case of Vilvoorde, the city that integrated a change in policeman representation in its fight against radicalisation.

The choice of this particular literature review has been motivated by the fact that all programme managers of Servei Solidari Foundation and ACAF that lead this particular project, share a foreign-born background, potentially making it more accessible for other migrant populations to participate in the given service.

3.3 Individual approach theories

Related to social capital and configuring a whole specific theoretical field, the capability approach to integration is mainly studied in qualitative work referring to social exclusion and

inclusion. The capability approach configures an alternative analysis to the traditional quantitative welfare measurements that adapts to the unique conditions of well-being of individuals (Sen, 1993). Therefore, the capability approach is the theoretical framework that this research will base its results from, examining the social and economic outcomes extract from the program within this wellbeing field.

Conversely, regarding exclusion, scholars agree that exclusion and inclusion refer to simultaneous processes and conditions in which individuals or groups are neither completely included nor excluded from public services and different layers of society (Burchardt, 2002). However, a favourable legal context that guarantees the access to a basic banking account is being identified a basic element for guaranteeing the financial inclusion and consequent economic inclusion of a person (Llorente San Segundo, 2019). Still, such access to a basic account is not a sufficient factor for considering someone “financially included” (Wilson, 2012).

Indeed, the European Commission ranks the formal financial participation using the terms “unbanked” for the people without a bank account, “marginally banked”, for those with an account but without access to full services such as credit, card or bank check, and the final group “fully banked” composed by everyone that has full access to the different bank transaction services adequate for their needs (González, 2015). Therefore, credit is considered a basic element that is necessary to guarantee financial inclusion.

Defining the term financial exclusion frames a common understanding for a better sense of the economic situation that participants from the program face. Such analysis will contribute to the definition of the latter survey questions to use with the selected participants.

Finally, a review conducted on migrants’ financial service access in the United Kingdom showed how past experiences in the country of origin partially determine the relationship with the banking sector in the recipient country, and the consequent financial and economic exclusion of the person (Atkinson, 2006). A contributing factor is expectation of level of service. In some countries, banks charge exceedingly high fees, some are rather slow to make transactions, and customer service is not always good. Therefore, it is highly likely that people accustomed to poor service from financial companies in their country of origin may be less willing to engage with companies upon arriving in Europe. This theory will be taken into consideration when analysing the reasons for financial inclusivity of the participants selected for the interview phase.

Additionally, further studies show other barriers preventing migrant communities from engaging with the formal banking system, such as religious barriers, language difficulties, racism and discrimination, among others (Atkinson 2006). Religious barriers play an important role especially within the Muslim community, as interest is forbidden under Islamic Law (Thornton, 2003). When it comes to discrimination and racism, a British report on migrant workers (McKay, 2005) commented that ‘most’ migrant workers who were only given limited access to banking services assumed ‘that racism was playing a part in the bank’s decisions’. Researchers have also noted that credit scoring appears to discriminate against ethnic minorities indirectly because many have circumstances that are considered high risk. These include low levels of household income and lack of home ownership. It is difficult for ethnic minority customers to distinguish between credit scoring behaviour and racist attitudes, particularly when they have been repeatedly turned down for credit (Herbert and Kempson, 1996).

To conclude, it has been found that second and subsequent generations of migrants are more likely to have formal savings accounts than those who migrated themselves. This has been related to the overall levels of integration (Kempson, 1998). This indicates that cultural barriers diminish with time, and that future generations are more likely to become financially integrated, thus reducing the levels of exclusion.

4. Research design

Based on a broad theoretical framework, this paper configures an exploratory case study focused on a specific experience in Barcelona led by Servei Solidari Foundation with the support of ACAF in a specific methodological framework on the promotion of savings groups involving migrant female entrepreneurs.

The objective is to identify the most relevant variables intervening in the socioeconomic integration process of the people participating in the program that took place while also generating broader knowledge for further applications in other urban European settings. In order to do so, research has been carried out accompanied by a set of qualitative interviews. It is necessary to add that this research process had several restrictions due to time and resource availability in relation to the exceptional situation brought on by COVID-19.

4.1 Case study selection

Founded in 2004, ACAF (Self-Financed Communities Association) an independent, non-profit association based in Barcelona, aims at contributing to local community development through the creation of Self-Funded Communities (SFC) and developed the platform called Wincomun (www.wincomun.org) that its already been used in 6 other EU countries (Portugal, The Netherlands, Hungary, Germany, Italy and Belgium). The platform is a free access methodology tool that enables the formalisation of savings group practices supported by the principles of self-funding and self-management. The goal of the organisation is to fight financial and social exclusion while empowering vulnerable collectives and individuals.

Although ACAF centres its actions in EU countries, its major presence is in Spain and more specially the Catalonia region, due to proximity reasons. It has a team of 4 workers and 120 volunteers with campaigns aimed at the creation and consolidation of the formalised savings groups. It is calculated that the platform has had about 120 Self-Funded Communities impacting 1800 people.

Servei Solidari Foundation (FSS), created in 2006 as a continuation of Servei Solidari Association founded in 1993, belongs to the social action led by the social and educational institution Escola Pia de Catalunya. FSS specialises in working with vulnerable people, youth and adults at risk of social exclusion with programmes promoting the autonomy. Its programmes range from hosting and training services, housing and education facilities and

social mentoring programmes regarding entrepreneurship, microfinance access, and education services.

The foundation currently has 65 employees, distributed between the various projects with a participation of over 210 volunteers every year. FSS is one of the first institutions in implementing savings groups within entrepreneurship consultancy services. It did so starting in November 2016 by making use of Wincomun platform with the support of ACAF. It is calculated that over 150 people from over 13 nationalities have participated in this practice within the program with more than 125.000€ has been issued in the form of loans through this practice (rtve, 2020). This experience has been presented in several conferences such as in the UN #Infocus Conference (Geneva, July 2018) and the seminar 'The Savings Group Movement in Europe', held in June 2018 in the Netherlands. This specific case study allows us to focus on an already established and tested program that garnered significant benefits for migrant entrepreneurs financial services in Barcelona.

4.2 Data selection

The following data selection sources related to the variable of interest are identified:

Secondary sources

Complementary programs' information was collected through an extended media coverage review, analysing all the radio, newspapers and social media publications from January 2017 until March 2020.

This paper has also made use of an external literature search, which was conducted in order to find alternative explanations to migrant socioeconomic integration outcomes in financial services across experiences in Europe, with a specific focus on savings group participation. Such information was complemented with data from the Spanish legal and financial context, with specific attention to Barcelona initiatives.

Primary sources

This thesis includes in the analysis internal justification reports from the savings group programme provided by FSS handed to private external financial organisations. Such documents contain valuable information regarding the profile of the people attended, the objectives of the program and the final social and economic indicators achieved throughout the year. The reports cover 2018 and 2019 program actions.

Moreover, a qualitative analysis was performed based on interviews with savings group participants and professionals who are involved in management of these organizations. The choice of interview topics to assess social and economic integration outcomes was partially motivated by previous studies conducted with migrant population in savings groups' participation across The Netherlands. (See Lehmann, 2014).

The final selected topics covered in the interviews are:

Social indicators:	Economic indicators:
Social contact outside the group	Number of existing financial products
Solidarity actions within the group	Previous banking and saving experiences
Level of trust within the group	Degree of participation in the saving practice
Motivations of the individuals and the group	Loan and banking relationship
Development of capabilities	Business alliances within the group
Complementary data: Gender, nationality, employment status, legal status, business idea	

The qualitative data collection regarding savings group participants was collected through a small focus group with active participants of the practice currently undertaking self-employed projects (identified as A5), complemented with an interview of an old participant that is now currently employed (A4), all them anonymised.

The aim was to gather experiences from both participating and past group members that no longer participate in self-employed projects. At the same time, the selection of the respondents took place by having conducted a preparatory meeting with the consultants of FSS and identifying the most representative interventions to carry out. Out of the two active savings groups that are left in the foundation, the most diverse in age and educational levels was picked up in order to make it more representative of the migrant population living in Barcelona. Also, the selected interview with the past participant was chosen by assessing the benefits of participation from such a practice in someone that left self-employed occupational option and did also participate in other informal savings groups outside the foundation.

In total, four participants were interviewed, each authorizing the use of an audio recording that was transcribed in such a way that guaranteed the anonymity of the participants, in order to ensure their full protection. The audio recording is a research method that does not control for body language communication; however, notes were taken during the focus group in order to overcome this weakness and control for bias. Moreover, the group size limited the reach of the

research. In fact, it was initially planned to conduct the focus group with all eight participants forming the savings group, but due to the initial COVID-19 outbreak there were fewer members in attendance during the session.

Next, interviews were carried out with Organisation representatives, focusing on their experiences during the implementation of the program. Those representatives include the current coordinator of the program and implementer of the action in Servei Solidari Foundation, Sandra Rodríguez Tafur (A3), the previous coordinator and social worker María Eugenia Blandón (A6) from Servei Solidari Foundation and an anonymised program manager (A2). Those interviews have been recorded and transcribed for research purposes, as consented by the participants.

Finally, complementary data was collected from an interview with the President of the Spanish Microfinancing Association, Núria Viñas Llebot (A1), in order to analyse the relationship and motivations that savings groups bring to the current microfinance system. As in others, this interview was recorded and transcribed with the consent of the participant.

All the individual interviews conducted via phone call with an average duration of 30 minutes each. Previous questions were sent to the participants in order to orient them over the research interest. As having said previously mentioned, audio recording and phone interviews do not account for relevant body language expressions but do facilitate concentration and greater interviewer engagement. Finally, it is important to note that three out of those four interviews were planned to take place in person, but due to COVID-19 restrictions they had to take place remotely.

6. Discussing results

The following results were derived from the research analysis aimed at answering our research question: *How do savings groups explain changes in migrant entrepreneur's socioeconomic integration in urban European contexts? And, what can we learn from the experience carried out in Barcelona?*

6.1 Analysis of external factors motivating the program

Legal situation in Spain

The last Spanish integration plan called PECE II finalised in 2014 (EWSI), meaning that without a clear policy defining migrant integration strategies, the people that will suffer the most are those living in vulnerable social situations that may result in their economic exclusion. Moreover, Spain appears to be highly restrictive when it comes to the immigration policies, negatively affecting the most vulnerable people trying to gain safety within Spain's borders.

The Spanish Immigration law establishes three ways in which people can process their temporary residence permit: social, family, and labour permits, the social permit being the most requested and many times the only one available. In order to apply for this option, people may have to spend at least 3 years of undocumented stay in the country without having the opportunity to legally work. At the same time, the person will have to demonstrate financial savings solvency by the time of the request along with a full-time work contract lasting at least one year.

Moreover, when it comes to permits issued due to family regrouping reasons, it is often women who are placed in the most vulnerable situations. Women are usually most affected by family breakdown, especially when they depend economically and legally on their partners (Bedoya, 2000). In conclusion, the Spanish Immigration law, and the consequent juridical effects, perpetuate social and financial exclusion.

Banking regulations in Spain

The regulation on access to the basic payment account contained in Directive 2014/92/EU of the European Parliament and of the Council is aimed at guaranteeing the right of access to basic banking services and access to credit. However, this regulation and the Spanish equivalent contain elements that can lead to discrimination (Llorente San Segundo, 2019). Even though the European directive puts a specific focus on the need to guarantee access to financial

services for those who are more “vulnerable” and calls upon non-discriminatory procedures, such regulation is not applicable to everyone living in Europe, only everyone “legally residing” in it. Moreover, the posterior Spanish translation of the law within the Legal Decree Law 19/2017, does not have any section discussing non-discrimination principles, meaning that the Spanish legal code does not establish mechanisms protecting the potential discrimination of the most vulnerable people as agreed in Article 21 of the European Union Charter of Fundamental Rights. Additionally, access to credit is not considered as a basic service to be granted by law, which is a necessary condition widely recognised as required for the European standard of financial inclusion. Although, the access to a basic bank account is guaranteed, it is not a sufficient condition to be considered “financially included” (Wilson, 2012), resulting in “marginally banked” people – people with a bank account without electronic permission, nor access to credit (González, 2015).

This lack of access to credit can lead to negative financial and social outcomes due to a variety of reasons, such as abusive practices and conditions carried out by non-regulated money lenders, which most of the time make use of intimidation and violence in the case of no repayment (Llorente San Segundo, 2019). Indeed, taking part in informal abusive lending services has been observed in some participants along the program years (A3). It should be noted that although there is no specific microfinance legal framework yet in Spain, AEM, the Spanish Microfinance Association created in 2013, counts with the support of 14 members (e.g. banking institutions, foundations, university, associations, individual experts/practitioners) and represents the main body supporting the development and professionalisation of the microfinance sector in Spain. Therefore, the existence of the program in Spain is itself possible thanks to this gap in regulation of microfinance activities (A2).

Microfinance services in Spain

According to the Global Entrepreneurship Monitor, the initial capital needed for starting a business in Spain is placed around 15.000€ (GEM 2018). However, the restructuring process of the banking sector after the economic crisis brought the country to a close extinction of the previous savings banks. Currently, 2,6 million people in Spain are considered economically excluded, 55% of them being women (AEM, 2017). Moreover, the last survey held by the Spanish National Bank in 2016 showed that only 26% of the migrant population in the country possessed a formal savings product, in comparison with almost the totality of the people born in Spain (Bover, 2016).

Microfinance services offered in Spain often result from partnerships among different actors, often through the relationships formed between NGOs and private funds. The major banking institutions also offering micro loans are Microbank, Laboral Kutxa, Banco Popular and Colonya Caixa Pollença. Most of their interactions with credit holders are made through referrals from public and private organisations that work with entrepreneurship consultancy, who ensure entrepreneur commitment and do previous work assessing the most viable business models to be financed (AEM, 2017). In this regard, the most used product offered within third sector organisations is normally limited to 25.000€, however, in 2017 Microbank approved a change in its policy and moved the microfinance maximum available amount to 50.000€.

Some organisations within the third sector hold their own microfinance funds, such as the institutions Treball Solidari, which specialises in migrant women, Montemadrid Foundation and Cajasol Foundation, which rebuilds the past savings banking system, and Oportunitas Foundation, which aims to be the first microfinance social institution in the country. In Catalonia, ASCA (Associació Solidària Contra l'Atur) offers credits at 0% interest from a collective fund from social donors managed by volunteers.

However, the savings group practice is not yet fully integrated under the microfinance finance ecosystem, but potential hybrid actions are being discussed within the field in order to translate people's personal financial and savings history of the groups into the formal banking system, or make use of initial capital coming from microfinance institutions for savings motivational purposes (A1, A2).

Barcelona's intercultural policy action

Barcelona has been analysed in several studies for incorporating an intercultural policy strategy in its immigration integration strategy (Zapata-Barrero, 2015). The city has one of the most progressive agendas among global cities. The city has joined the network of Refugee Friendly Cities, in favour of hosting the quotas agreed at the EU level, Sharing Cities Alliance, for the promotion of collaborative strategies for tackling the city's challenges, and Cities for Adequate Housing, advocating and proposing measures for preventing housing exclusion situations, amongst others.

Certainly, the legal and financial system in Spain is unfavourable, preventing positive migrant socioeconomic integration outcomes, however, there is not enough evidence regarding the repercussion of the city's alternative response with respect to the specific program context.

Yet, it should be acknowledged that some of the funds accessed by the organisations for the program's execution were attained via the city council's local grants.

6.2 Analysis of internal factors driving the program

The internal motivations encountered along the creation and implementation process of the program are driven by existing financial and legal barriers that the market presents towards a specific target group population, assessed within the entrepreneurial services offered by the foundation as being unable to find an accessible financial answer to their needs. Even though there are specific microfinance services directed to socially and financially vulnerable populations in Barcelona, like FSS collaborators ASCA, Microbank and Oportunitas, a specific segment of the people served within the usual entrepreneurial consultancy services presented lower chances for accessing a business loan due to existing and past debts registered in their personal and household management expenses. Also, their business projects presented a lower degree of professionalisation and lower maturity rates of their business ideas that made them unable to follow the standardised entrepreneurial assessment courses (A3). Until the program started, most of the people participating from saving practices through wincomun.org platform shared their ethnicity and cultural roots. While a few cases of entrepreneurship were identified, such initiatives were mixed within the support groups and a few projects worked on creating businesses in their country of origin (A2).

A parallel psychosocial service offered within the program was built in order to give a response regarding the situations faced by group members as a result of economic and social vulnerability, mostly due to housing exclusion, weak economic revenues, gender-based violence, and legal administrative irregularity situations, among others (Servei Solidari, 2019). The motivation for offering a specialised personal companionship service has been also cited in the interviews *“a lot of the women participating from the entrepreneurial groups cried during the sessions, they needed a higher specialised support”*. Moreover, the program offered forms of active citizen representation that did not take place in other spaces due to the specific vulnerability situations of the people forming the program (A6).

In contrast, it was found that most of the participants incorporating the savings groups methodology had already participated in their countries of origins and/or in Barcelona itself, in informal savings group initiatives (A4, A5). However, there was a need to facilitate the process of formalisation in the Wincomun platform despite such familiarity (A2). To conclude, this analysis presents a positive correlation between changes over the socioeconomic integration

outcomes and the availability of alternative financial services offered to a specific excluded financial population.

6.3 Funding structure of the program

The creation of the program in November 2016 was possible due to an external financing opportunity thanks to a partnership across Spanish associations that applied collectively to a national public funding call through the Ministry of Work and Social Affairs. The call required the presentation of a partnership composed of organisations based in different Autonomous Communities of the country. Such a context facilitated the introduction of support groups composed mainly of migrant female entrepreneurs in several organisations across the country. Such an approach was inspired by a local experience initiated by Treball Solidari, a local NGO active in Mallorca that works with microfinancing access for migrant solidarity groups of female entrepreneurs in the region (A3). When accessing the funds, the selection of participants was conditioned by the requirement of an extra communitarian proof of documentation for each of the entrepreneurs joining the program (A6). The program also had support from Agbar Foundation as a private partner donor financing the cost of the psychosocial services of the action. This configures a complex funding puzzle that interrelates with national, regional and local public funding options, being Catalunya Emprèn grant (Generalitat de Catalunya) and Barcelona City Council public calls, the most important ones (Servei Solidari, 2018). The annual character of the funds and the required active networking of the program technicians for their access, makes it hard for the program to build on a stable financial planning. The creation of the action in Barcelona emerged from the motivation of motivation Treball Solidari to access national funds for instance, as one of the requirements was to share experiences across the country (A3).

In conclusion, the given funding context of the region strongly effects the type of public and private partnerships that are constructed for service delivery, suggesting that a hybrid funding availability affords a greater adaptability of the program. This leads us back to our research question and suggest that PPPs build more successful solutions to integration needs. Moreover, the city's funding availability and ability to facilitate appropriation of funds effectively and efficiently, supported the causal effect of the city's immigration strategies on integration outcomes, a potential causal effect to be identified when answering the research question.

6.4 Methodological analysis of the practice

The program has made use of Wincomun platform since 2017 as a formalised savings source. Such a tool is designed following the principles of self-financing and self-managed initiatives (A2). In Servei Solidari, savings groups are composed by an average of 8 to 15 members based on age groups, they meet on a monthly basis and each member contributes with a variable amount which is deposited into a common fund, the total saved determines everyone's capacity to apply for a loan from this fund. In this case each person can apply up to four times more than what they have saved. At the same time, all financial transactions are recorded, and cash balances of every meeting are deposited and kept in a box. Additionally, the group decides whether interest is paid on loans extended and interest payments remain within the group before eventually being distributed among participants. In FSS, participants have set interests rates of 0% and 5%, while most of the groups count with a small fee for non-attended members. Moreover, savings groups are integrated in the overall entrepreneurship path within the foundation activities. Thus, every month, participants count with two training sessions built around entrepreneurship and social skills, at the same time, each of the participants has assigned a consultant who is in charge of following the assessment of the business projects of the members.

Since 2017, a modification to the savings groups was incorporated in order to increase the available funds for accessing credit on a rotating basis. Thus, Servei Solidari Foundation can now make use of funds from an external organisation in order to complement the savings capacity of the entrepreneurs. This was done by integrating FSS as participant from the groups records and contributing each month with the exact same quantity as the entrepreneurs save. Thus, duplicating the amount saved. This approach is set to last a maximum of three years, with the last period being used primarily for removing the funds contributed by FSS in a generous way, with the objective of the full autonomy of the group in mind. With this given modification of the practice, the study observed changes in the savings decisions of the group members, moving from 10 to 20 euros saved per month, to 50 to 60 euros with the increased availability of rotating funds. Previously, loan requests would start, on average, during the 4th month of saving (A3). Moreover, each of the credit request counts with the previous investment plan revised by the consultant of the foundation, maintaining the possibility of directing the person to external microfinance services when such amount exceeds the saved group capacity. Additionally, a transversal mentoring program has been implemented, connecting

entrepreneurs with experienced business people from different economic sectors in order to support the start of the business. To sum up, it seems that the methodological approach used resulted in increasingly positive economic outcomes for the participants.

6.5 Assessment of participants

The participation in the savings group practice presents high levels of collaboration and solidarity among group members (A6). Several specific cases are cited during the interviews both in the personal and professional scene such as: *“Some of the participants would send job opportunities to others. Not everyone partnered together in terms of business, some did it within their professions, others just gave some materials needed. It was a supportive relationship.”* Members of the group shared an identified gap in social networks when joining the practice (A4, A5) that seemed to play a role in the companionship program looking at enforcing resilience through solidarity actions among the participants (A6). Also, effects due to personal migratory mourning processes have been cited in the interviews, showcasing specific situations in which group support and the professional companionship have played a role in the well-being of group participants, enabling the entrepreneurs access to better social and psychological resources for confronting such situations (A3, A4, A5, A6).

The financial inclusivity of the people participating in the groups is very low. Most of the participants did not have access to other saving tools other than the group activities, as they did not have a proper bank account. As one of the participants said; *“I have a bank account shared with my ex-husband, he opened it because he was in a legalised situation first. I do not save there because I do not want him to know about my revenues”* (A5). Additionally, all the participants shared the fact that they were the primary person responsible for the care (financial wellbeing?) of their family. All of them had gone through job experiences in which they were overqualified, with some job abuse situations. Finally, all the participants from the interviews and those participants present in the analyses of other cases in press media coverage accessed the entrepreneurship services through recommendations of people with migrant origin background, who either were participating in the program or supportive of the actions carried out by this one.

Lastly, it is possible to observe through media coverage publications the active role that the foundation workers have played in organising civil engagement events, such as organising artisans fairs and networking events, having those initiatives positively contributed to an increasing bridging social capital of the participants (A5). Moreover, the migrant background

that the consultants of the participating NGOs acted as an enabling factor for cultural and business understanding of the participants (A3), which had a positive effect on the improvement of the service offered. Overall, participants appreciated the positive effects due to social capital acquisition both, at the personal and professional level (A4, A5).

6. Conclusion

This research has discussed the role of formalised savings groups as an enabling practice facilitating migrant socioeconomic integration in European urban centres, building around a specific case study based in Barcelona conducted by Servei Solidari Foundation and ACAF Association since 2016. The following conclusions may be limited in application due to the limited area of analysis and the limited number of people interviewed during the process.

The limitations over time and resources have reduced the potential extension of this analysis mostly due to the exceptional situation brought by COVID-19 in the execution of the planned focus groups. Also, data requested from the organisations was not available since the most recent annual year reports were not yet finished. Moreover, in other circumstances, there would have been a broader qualitative data collection from more participants of the savings group, as well as a quantitative analysis over the savings records encountered in Wincomun platform along the project implementation.

The overall analysis of this thesis, centred in understanding the reasons behind changes in migrants' socioeconomic integration outcomes over the access to credit, has brought an exploratory answer to our research question. Primarily, this dissertation encounters a gap between the financial services available in the market and the financial and legal exclusion lived by the people joining the program. Also, the business ideas presented varying levels of requested credit availability that were not yet available through the program. Secondly, we find a positive correlation between the group participation and the increase of social capital acquisition by participants, in this regard, participants state that this has translated to a broader personal and professional resources availability. The strategy used in the program of combining private complementary funds with the savings effort considerably incremented the savings capacity of the members, which allowed for greater credit availability. Moreover, the configuration of the program as a public-private partnership service brought both enabling and constraining outcomes, derived from the broader funding availability but also limited by bureaucratic and legal constraints derived from the financing institutions. Additionally, specific requirements from the public funding national calls have also enabled greater knowledge sharing across the region due to the need to join the program in cooperation with other organisations. Ultimately, the city's intercultural integration political agenda seems to have had a positive effect on funding availability, however, the research has not been able to build a

strong causal effect related to the integration claim due to lack of further data and the complexity of the required study.

It is recommended that further research should focus I on cross-country comparisons on savings groups' influence over migrant entrepreneurs' practices. A potential initial research could be framed under the countries participating from Let's Savee Erasmus project, which is willing to share practices amongst members, integrating NGOs, academia and microfinance institutions in it. It could be possible to make use of the same indicators that framed this thesis and build cross-country comparisons, controlling for PPPs, cities' integration strategies, methodological aspects of the savings tool implemented and psychosocial companionship within the program.

Finally, this paper opens up discussion on policy development implications not only at the European level, but in the countries of origin. In first place, it calls for the need of an integrated European financial inclusion strategy, one that enables the records of previous savings groups participation and translating such results into already existing microfinance institutions. This would create a bridge between informal and formal saving behaviours. Moreover, it calls for the need to identify and enable the formalisation of such practices for entrepreneurial purposes. Complementary use of savings groups has been carried out in new forms via remittances, enabling diaspora communities to invest in their countries of origin through this specific financial source.

The Barcelona savings group case promises new room for improvements in the hybrid actions that take place in the countries of origin, where these practices are broadly expanded. The integration of private capital into those groups might not only enable greater credit accessibility, but also bridge social capital relations between economic sectors.

References

- Achotegi, Joseba (2017) *"La Inteligencia Migratoria, Manual para inmigrantes en dificultades"*. Ned Ediciones
- AEM (2017) *"Microfinanzas y Start-Ups en la UE, Informe de país: España"* Asociación Española de Microfinanzas
- Alexander, Michael (2003) *"Local policies toward migrants as an expression of Host-Stranger relations: A proposed typology"*, Journal of Ethnic and Migration Studies
- Ardener, S., & Burman, S. (1995). *"Money-Go-Rounds: The importance of rotating savings and credit associations for women"*. Washington, D.C.: Berg.
- Atkinson, A (2006) *"Migrants and Financial Services: A review of the situation in the United Kingdom"* Personal Finance Research Centre
- Bateman, Milford and Chang, Ha-Joon. 2012. *"Microfinance and the Illusion of Development: From Hubris to Nemesis in Thirty Years"*. World Economic Review, No 1, 2012.
- Bedoya, María Helena (2000) *"Mujer extranjera: una doble exclusión Influencia de la ley de extranjería sobre las mujeres inmigrantes"* Papers SOS Racisme
- Bouman, F.J.A. (1995) *"Rotating and accumulating savings and credit associations: A development perspective"*. World Development,
- Bover, O. Hospido, L. Villanueva, E (2016) *"Encuesta de competencias financieras"*. Dirección Genral de Economía y Estadística. Banco de Eespaña
- Burchardt, T., Le Grand, J., & Piachaud, D. (2002). *"Understanding Social Exclusion"* Oxford University Press.
- Chaia, A., Dalal A., Goland, T., Gonzalez, M., Morduch, J. and Schiff, R. (2009) *"Half the World is Unbanked, Financial Access Initiative Framing"* Note, Financial Access Initiative, New York.
- Collett, Elizabeth and Petrovic, Milca (2014) *"The future of immigrant integration in europe: Mainstreaming approaches for inclusion"* Migration Policy Institute Europe
- Commission of the European Communities. (2005). *"A Common Agenda for Integration Framework for the Integration of Third-Country Nationals in the European Union"*. Brussels
- Davidavičienė, Vida and Lolat, Ingrida (2016) *"Migrant entrepreneurship in Europe: Challenges and opportunities"* Conference paper.
- De Swaan, A. (2006). *"Mutual funds: there and here, now and there. Informal savings and insurance funds in the nineteenth-century West and the present non-western world."*
- F.J.A.Bouman (1995). *"Rotating and accumulating savings and credit associations: A development perspective"*. Volume 23,
- Garcés-Mascareñas, B. (eds.). (2016). *"Integration Processes and Policies in Europe"*, IMISCOE Research Series

García Jané, J. (2010), "La economía solidaria no está en paro", Revista Papeles de Relaciones Ecosociales y Cambio Global

GEM (2018). "Global Entrepreneurship Monitor Informe GEM España 2018-2019". Editorial de la Universidad de Cantabria

González Urquijo, L (2015) "El impacto de la exclusión financiera en Europa: algo más que integración", en Revista General de Derecho Europeo,

Henrique, Infante D. (2016) "O Setor Financeiro e as Instituições do Setor Privado na Guiné-Bissau: descrição, constrangimentos e políticas a adotar"" Bubacar Baldé"

Herbert, A and Kempson, E. (1996) "Credit Use and ethnic minorities London": Policy Studies Institute.

Hirschler, S. (2008). "Migrants and financial inclusion" Expertise note

Jorde Sands, Astrid Marie (2010) "The Rotating Savings and Credit Association - An Economic, Social and Cultural Institution" Department of Economics University of Oslo"

Juan, CM (2004) "Inmigrantes irregulares: colectivo silenciado. La ley de extranjería en España como construcción jurídica de la exclusión" Asparkia: investigació feminista

Kempson, E. (1998) "Savings and low income and ethnic minority households". Personal Investment Authority Research Report. October 1998.

Lehmann, J.M., & Smets, P. (2014). "Do-It-Together Finance! A Participatory Action Research on Community-Based Finance Systems in the Netherlands". International and Multidisciplinary Journal of Social Sciences

Lelart, M. (1990) "La tontine pratique informelle d'épargne et de crédit dans les pays en voie de développement" Editions John Libbey Eurotext

Light, I., & Gold, S.J. (2000). "Ethnic economies". San Diego: Academic Press.

Llorente San Segundo, Inmaculada (2019) "Exclusión financiera e igualdad de trato en el acceso a servicios bancarios" Revista de Derecho Civil

Mayer, Margarit (2017) "Cities as sites of refuge and resistance" Center for Metropolitan Studies.

McKay, S. and Winkelmann-Gleed, A. (2005) "Migrant workers in the East of England". London: East of England Development Agency.

Mishra, Sibanarayan and Sahoo, Chinmayee (2018). "Women's entrepreneurship development through self-help groups: journey from under participation to saviour" Indian Journal of Economics and Development

Mnatsakanyan, Ani(2014) "Public-Private Partnerships to Advance Labour Market Integration of TCNs " Iternational Center for Human Development

Muñoz, R (2014). ""Las finanzas solidarias en la Argentina y América latina: modalidades y políticas", La estrategia del caracol, Revista Voces en el Fénix, Buenos Aires

- N'Zalé, Patrícia (2018). "*Mindjeris Bideras: Trabalho informal, genero e desenvolvimento social na Guiné Bissau*". Faculdade da integração Internacional da Lusofonia Afro - Brasileira.
- Narayan, Deepa, (2000) "*Voices of the Poor: Crying Out for Change*". New York, N.Y: Published for the World Bank, Oxford University Press
- Newland, Kathleen and Tanaka, Hiroyuki (2010). "*Mobilizing Diaspora Entrepreneurship for Development*". MPI
- Oberst, T. (2014, abril). "*La importancia del ahorro: teoría, historia y relación con el desarrollo económico*". *Informe macroeconómico y de crecimiento económico* (IMC) 13(1). Universidad Católica Argentina.
- OECD (2018), "*Working Together for Local Integration of Migrants and Refugees*", OECD Publishing, Paris.
- OECD/European Union (2019), "*The Missing Entrepreneurs 2019: Policies for Inclusive Entrepreneurship*," OECD Publishing, Paris
- Oiko Credit. (2015) "*Exclusión social y exclusión financiera, un mal endémico de nuestra sociedad*"
- Phillips, Deborah (2010). "*Minority Ethnic Segregation, Integration and Citizenship: A European Perspective*". *Journal of Ethnic and Migration Studies*
- Rtve (2020), radio programme: minute 17
https://mediavod-lvlt.rtve.es/resources/TE_SENDIR4/mp3/6/0/1583324605206.mp3
- Ruesta, Cristina & Benaglio, Nicola (2020) "*Microcredit regulation in Europe: An overview*" European Microfinance Network
- Santamaría, E. et cia (2018). "*Investigando economías solidarias (Acercamientos teórico-metodológicos)*" Associació ERAPI
- Schotlen, Peter (2016) "*Mainstreaming migrant integration? A critical analysis of a new trend in integration governance*", Migration Policy Institute Europe
- Sen, Amartya. (1999). "*Development as Freedom*". New York, Anchor Books
- Servei Solidari (2018) "*Memòria Servei Solidari 2018*". Year report
- Servei Solidari (2019) "*Emprendre en femení. Memòria del projecte*". Internal report directed to Fundació Agbar
- Slocum, John (2018) "*The Indispensable Role of Cities in Migration Governance*". CIDOB
- Smets, P. (1996). "*Community-based finance systems and their potential for urban self help in a new South Africa*." Development Southern Africa.
- Srinivasan, S. (1996). "*ROSCAs among South Asians in Oxford*".
- Sterling Plazas, S., Fontanet, F., García, I. L., Rosa, P. y García, A. (2019). "*Finanzas solidarias: aprendizajes del Fondo Rotatorio Cooperativo de FECOOTRA*". *Revista de Ciencias Sociales*, 10 (35) 29-44.

- Steven Vertovec (2007) "*Super-diversity and its implications*", *Ethnic and Racial Studies*, 30:6, 1024-1054, DOI: 10.1080/01419870701599465
- Summerfield, H. (1996). "*A Note on ROSCAs among Northern Somali Women in the United Kingdom*"
- Tergeist, P (2006) "*Activation Strategies and The Performance Of Employment Services In Germany, The Netherlands And The United Kingdom*" working paper No. 42, OECD
- UCLG (2019) "*Towards the localisation of the SDGs*". V Gold Report
- UNESCO (2016) "*Cities Welcoming Refugees and Migrants*" e United Nations Educational, Scientific and Cultural Organization
- Ventosa, Montse (2011) "*Gestión de la Diversidad Cultural en las empresas*" Fundación Bertelsmann
- VNB (2009) "*Self-Organisation as a Means to Integration of Third Country Nationals in Europe*" Focus Integration
- Watt, Philip (2006) "*An Intercultural Approach to 'Integration'*" The Irish Migration, Race and Social Transformation Review
- Wilson, T., (2012) "*Consumer credit regulation and rights-based Social justice: addressing financial exclusion and Meeting the credit needs of low-income Australians*", *UNSW Law Journal* Volume 35(2) 501-521.
- Woolcock, Michael and Deepa Narayan. (2000). "*Social Capital: Implications for Development Theory, Research, and Policy*". *World Bank Res Obs* 2000; 15 (2): 225-249
- Yunus, Muhammad (2004). "*Microcredit and Millennium Development Goals*". *Economic and Political Weekly*, Vol. 39, No. 36
- Zapata-Barrero, Ricard (2015) "*Intercultural policy and multi-level governance in Barcelona: mainstreaming comprehensive approach*" *International Review of Administrative Sciences*
- Zheng, Haichao et al (2014) "*The role of multidimensional social capital in crowdfunding: A comparative study in China and US*". Elsevier B.V