

Reference Paper for the 70th Anniversary of the 1951 Refugee Convention

Private Sector Initiatives in Forced Displacement Contexts: Constraints and Opportunities for a Market-based Approach¹

Weiye Wang, FCS Africa Initiative, IFC & **Ozan Cakmak**, Partnerships and Multilateral Engagement & FCS/IDA Coordination Unit, IFC

February 25, 2021

This reference paper was prepared for UNHCR to inform *People Forced to Flee: History, Change and Challenge*. This document reflects the personal views of the author(s), which may not necessarily be shared by UNHCR, or the World Bank Group and UNHCR and the World Bank Group may not be held responsible for any use that may be made of the information contained therein.

Abstract:

Amidst a backdrop of rising numbers of forcibly displaced persons (FDPs), dwindling public resources, and increasingly protracted forced displacement situations, private sector initiatives have emerged to help create jobs for both FDPs and their host communities, and complement humanitarian and development approaches. While market-based approaches are still a nascent frontier in forced displacement situations, some efforts across different countries have shown the potential the private sector can play. This paper examines private sector approaches in refugee contexts, with elaborating on both challenges to, and enablers of, market-based approaches. The paper concludes with key recommendations for the humanitarian and development communities, and the private sector for fostering private sector approaches to forced displacement, including: understanding markets and applying conflict-sensitive approaches; de-risking with blended concessional financing and creating markets; and building partnerships to foster private sector solutions.

¹ This paper is co-authored by Weiye Wang and Ozan Cakmak under the guidance of Joanna Kata-Blackman and Michel Botzung at IFC, with critical support provided by Kurt Ambroze Hagemann including case study, additional research input, and editing. Jussi Tapio Lehmusvaara at IFC drafted the blended finance sections of the paper. Luba Shara, Daniela Henrike Klau Panhans, Vishal Ashvin Patel, Awena Lebesch, and Gerald Owachiat from the IFC FCS Africa team contributed to Chapter 2 and 3. The paper was peer reviewed by Selma Rasavac, Luba Shara, Patrick Luternauer, and Jussi Tapio Lehmusvaara at IFC. The paper was also reviewed by and benefited from the comments and suggestions of UNHCR's team authoring "People Forced to Flee: History, Change and Challenge" publication.

Introduction

Forced displacement has risen to the forefront of the global development agenda. As of mid-year 2020, more than 80 million people worldwide have been forced from their homes - the highest levels of displacement on record.² Out of the 80 million forcibly displaced persons (FDPs), 45.7 million are internally displaced people (IDPs), and more than 26 million are refugees. Developing countries, despite limited resources, host roughly 85 per cent of the world's refugees.³

Humanitarian, development organizations, and policymakers have called on the private sector to play a role in addressing the crisis. A frequently cited reason for this is the protracted nature of many forced displacement situations; in these contexts where the emergency response phase has ended, but people are not able to return home for the foreseeable future.⁴ Since 1991, on average, the median duration of time for a refugee's stay in their first host country fluctuated between four and fourteen years.⁵ Therefore, transition from humanitarian response focus to development-based approaches in protracted displacement situations underscores the need for employment and income generation opportunities for forcibly displaced persons (FDPs) and host communities, alike. While the humanitarian approach has a key role to play in addressing emergency situations, development approaches are well suited for protracted contexts, and the role of the private sector in recent years as a component of the development strategy has been growing. Within a development-based response to protracted displacement situations, the private sector has an increasingly important role with the potential to become an engine for job creation, contributing towards the self-reliance of the forcibly displaced and the resilience of their host communities.

"Self-reliance," one of four key objectives of the Global Compact for Refugees endorsed in 2018, is defined by the Office of the United Nations High Commissioner for Refugees (UNHCR) as the ability of refugees to actively participate in the social and economic life of host countries, and is increasingly becoming a focus of interventions in protracted scenarios.⁶ Triggered by the protracted nature of displacement situations, the increasing emphasis on sustainable livelihoods and self-reliance interventions in host countries was also a major focus of the 2019 Global Refugee Forum, where private sector actors stepped up their efforts to mobilize resources and provide support to refugees and their host communities.⁷

The market-based private sector intervention is a nascent frontier for humanitarian and development actors working in refugee contexts. The private sector has a long history of engagement in the refugee issues through philanthropy, catering humanitarian supply chain and procurement, and more recently, corporate social responsibility. The notion that refugee-hosting areas - both in urban and refugee camp contexts - are markets that consist of business opportunities for private sector engagement, and that refugees and host communities are economic actors in the market which could serve as the backbone of

² <https://www.unhcr.org/refugee-statistics/>

³ This number includes Venezuelan migrants and refugees.

⁴ UNHCR defines a protracted refugee situation as "one in which 25,000 or more refugees from the same nationality have been in exile for at least five consecutive years in a given host country". This definition excludes Palestine refugees under UNRWA's mandate.

⁵ Devictor, Xavier. 2019. "2019 update: How long do refugees stay in exile? To find out, beware of averages." World Bank Blogs, 09 December 2019. <https://blogs.worldbank.org/dev4peace/2019-update-how-long-do-refugees-stay-exile-find-out-beware-averages#:~:text=%22The%20average%20length%20of%20time,are%20spinning%20out%20of%20control.&text=Refugees%20started%20to%20arrive%20massively%20around%201993%2C%20about%2026%20years%20ago.>

⁶ Dempster, Helen, Martha Guerrero Ble, Jimmy Graham, and Cassandra Zimmer. 2020. "Refugees' right to work: progress and remaining challenges." Refugees International, 9 July 2020. <https://www.refugeesinternational.org/reports/2020/7/9/refugees-right-to-work-progress-and-remaining-challenges>

⁷ UNHCR. 2019. "Private sector steps up for refugees as Global Refugee Forum opens in Geneva." Press Release, 16 December 2019. <https://www.unhcr.org/en-us/news/press/2019/12/5df3ba964/private-sector-steps-refugees-global-refugee-forum-opens-geneva.html>

local economies, only started to emerge in the past few years. Many private sector interventions are still in pilot phase with an exploration of different modalities that would be applicable for urban and refugee camp settings and it is too early to demonstrate results or success at scale. In addition, the discussion within the international community and host countries about how the private sector can overcome various structural constraints of the forced displacement context, including weak regulatory and business environments, risk perceptions, and knowledge gaps, are ongoing.

This background paper is drafted to contribute to UNHCR's "People Forced to Flee: History, Change and Challenge" report and explores the role of the private sector in developing and delivering solutions to tackle challenges facing FDPs, particularly refugees, and their host communities. It aims at highlighting recent trends, key challenges, and factors that can enable private sector engagement and market-based approaches in the forced displacement contexts while also illustrating business cases in different regions. It concludes by proposing key recommendations addressing relevant stakeholders.⁸

1. Emergence of Private Sector-led and Market-based Approaches to Address Forced Displacement

This chapter elaborates on the evolution of private sector engagement in the context of refugee/forced displacement crises, the broader recognition and articulation of the roles of private sector and market-based approaches in the scope of humanitarian-development nexus discussions, and initiatives led by or with the private sector. Furthermore, it also addresses the necessity and limitations of private sector engagement.

The idea of the private sector as critical for creating jobs, stimulating the local economy, and building trust among communities in post-conflict situations has been gaining traction amongst the development community over the past decade.⁹ The private sector here is defined as: "a broad set of actors that use private capital to fund legitimate economic activities in different sectors of both the formal and informal economies within and beyond the national borders."¹⁰

Private sector actors have a complex array of motives for engaging in forced displacement contexts, and the pathways for engagement can also be diverse. Philanthropy, corporate social responsibility (CSR), and procurement for humanitarian supply chains are three of the most acknowledged motives for the private sector's engagement, and oftentimes overshadow other market-based motives, such as innovation, market potential, access to labor, strategic positioning, profit, and social enterprise.¹¹

The private sector is sought to help meet the growing funding gap facing refugee interventions. As the scale of forced displacement (FD) – both in absolute numbers and in length of displacement – keeps increasing, the growing needs are outpacing the funding available. Shrinking economies due to the COVID-19 pandemic will invariably magnify the lack of resources that can be allocated to refugee and humanitarian crises in the short- to medium-term given the United Nations' estimates that 235 million people will need humanitarian assistance and protection in 2021¹². These trends underscore the importance of alternative

⁸ Two major IFC publications, namely, "Private Sector and Refugees: Pathways to Scale" and "Kakuma as a Marketplace" and growing body of knowledge on the market-based approaches and private sector's role in creating jobs and livelihoods for the forcibly displaced persons and host communities played an instrumental role in completing this paper.

⁹ MacSweeney, Naoise. "Private-sector development in post-conflict countries." A Review of Current Literature and Practice. (Retrieved July 1, 2012 from <http://www.enterprise-development.org/page/download> (2008).

¹⁰ Bisong, Amanda and Anna Knoll. 2020. "Mapping private sector engagement along the migration cycle." ECDPM, February 2020.. <https://ecdpm.org/publications/mapping-private-sector-engagement-migration-cycle/>

¹¹ Ibid.

¹² The United Nations, 2020. "Global Humanitarian Overview 2021".

funding models and innovative financing tools and structures to: i) create long-term market-based solutions; ii) establish sustainable financing models, and; iii) design bankable projects that can leverage and mobilize private sector resources.

In acknowledgement of this need, over the last decade, a number of international frameworks championing private sector solutions for refugee self-reliance have emerged in tandem with initiatives by multilateral organizations. Notable multilateral agreements that highlight private sector solutions include the 2016 New York Declaration for Refugees and Migrants,¹³ the 2016 Comprehensive Refugee Response Framework (CRRF),¹⁴ and the 2018 United Nations Global Compact on Refugees.¹⁵ Other significant initiatives consist of: the *Charter of Good Practice on the Role of the Private Sector in Economic Integration of Refugees* on how the private sector can facilitate refugee integration into host community economies;¹⁶ and the 2019 World Economic Forum's (WEF) "Humanitarian and Resilience Investing (HRI) Initiative" that aims at catalyzing "the flow of private return-seeking capital to investment opportunities that enhance resilience in fragile contexts".

A growing number of researchers start to investigate the economic lives of refugees, which creates an opportunity to rethink refugee assistance based on a model of sustainability rather than dependency. ¹⁷ Research on "Refugee economies" – a term coined by researchers such as Professor Alexander Betts, enables practitioners to understand the characteristics of the economic lives of refugees and the distinctive institutional context that has shaped them. Private business, in this context, is an integral part of the economic activities of both refugees and host communities and creates opportunities for their access to self-reliance and livelihoods. ¹⁸ A market-based approach hence entails recognizing and understanding the ways in which refugees "interact with markets as consumers, producers, buyers, sellers, borrowers, lenders, employers, employees and entrepreneurs." ¹⁹ This differs from, but ultimately complements, the traditional humanitarian response approach, under which refugee protection needs are met by host countries and the international community. A market-based approach acknowledges the vulnerability as well as the capacity, skills and aspirations of refugees, and it supports key market actors to turn institutional constraints into business opportunities.

In line with the academic research, business-led initiatives such as the Tent Partnership for Refugees²⁰ have emerged to raise awareness of private sector solutions and to mobilize the business community to improve the lives and livelihoods of the refugees. Through the Tent Partnership, over 130 multinational companies, such as facilities management and food services company Sodexo, have already committed to the inclusion of refugees in terms of hiring, supply chain sustainability, and other forms of support (see Box 1).

¹³ UNHCR. 2016. "Resolution adopted by the General Assembly on 19 September 2016" 3 October 2016. <https://www.unhcr.org/57e39d987>

¹⁴ The website of the CRRF can be found here: <https://www.unhcr.org/en-us/comprehensive-refugee-response-framework-crrf.html>

¹⁵ These areas include: i) policy measures and de-risking arrangements; ii) opportunities for private sector investment; iii) infrastructure strengthening and job creation in contexts where the business climate is enabling; iv) the development of innovative technology, including renewable energy, particularly with a view to closing the technology gap and supporting capacity in developing and least developed refugee-hosting countries, and; v) greater access to financial products and information services for refugees and host communities.

¹⁶ International Chamber of Commerce. 2019. "The Role of the Private Sector in Economic Integration of Refugees: Charter of Good Practice." 2019. <https://iccwbo.org/content/uploads/sites/3/2020/01/icc-charter-of-good-practice-the-role-of-the-private-sector.pdf>

¹⁷ Betts, Alexander, Louise Bloom, Josiah Kaplan, and Naohiko Omata. 2016. *Refugee Economies: Forced Displacement and Development*. Oxford University Press.

¹⁸ Ibid.

¹⁹ Ibid.

²⁰ <https://www.tent.org/>

Box 1. Moving Away from CSR: Multinational Corporations Hire Refugees

Aside from corporate social responsibility and philanthropy, multinational corporations, such as Sodexo and IKEA, can play a beneficial role for refugees by providing them job opportunities, locally and globally. In accordance with recent research conducted by the Tent Partnership demonstrating that Venezuelan refugees in Peru and Colombia are insufficiently integrated in the local economy and their vocational skills under-utilized, facilities management and food services company Sodexo has made the commitment to hire 300 refugees across its Latin American operations in Chile, Peru, Colombia, and Brazil by 2021.²¹ This promise comes after Sodexo already succeeded in meeting the goal it made in 2019 of hiring 300 refugees across its operations globally. In addition to hiring, Sodexo will also provide language training and professional development support to ensure the growth and success of its refugee employees.²² Sodexo is one of hundreds of companies following the Tent Partnership's philosophy that companies can exert the greatest impact by treating refugees not as victims, but as productive workers, leveraging core businesses operations to hire skillful and capable refugees in accordance with market-driven principles.²³ For its part under the Tent Partnership, IKEA retail committed to helping at least 2,500 refugees by way of language skills and job training initiatives in 300 IKEA stores in 30 countries by 2022; after completion, trained refugees are encouraged to apply for open positions with the firm. In its Canada division, IKEA has launched a national refugee employment initiative to help 250 refugees join the workforce, develop skills, and integrate into local communities within three years. In Jordan, IKEA has committed to hiring refugees and their host communities through its supply chain, with local suppliers hiring 200 refugees and Jordanians and the IKEA store selling the artisanal goods produced across the Middle East. In 2019, IKEA sold refugee and host community produced goods in 5 countries, and is planning to scale to thirty, which will in turn increase the number of refugee and host community employees in Jordan to 400 by 2022. For IKEA, providing refugees with these opportunities is not just philanthropy, but also makes good business sense,²⁴ as refugees often present an untapped source of skills and labor. Moreover, IKEA Foundation research indicates that investing in refugees can not only fulfill humanitarian and legal obligations, but also can result in substantial economic dividends, as empowering refugees to work can foster increased wages and productivity, international trade, new business and job creation, and innovation.²⁵

Moreover, the Global Refugee Forum, convened by UNHCR with several refugee-hosting countries in December 2019, saw growing private sector interest in the form of pledges in support of FDP self-reliance, refugee inclusion, as well as support to host community resilience in the form of investments, employment, innovation, advocacy and philanthropy.²⁶ To illustrate, the Tent Foundation partnered with 44 businesses and business associations in a pledge to support over 2,800 refugee-owned businesses with the spillover effect of job-creation for further refugees and their host communities, and start-up ESG investment firm Amplio Ventures, for its part, expressed its commitment to work towards investing up to US\$100 million by 2030 in refugee-led and staffed companies worldwide, focusing in particular on tech companies willing to engage refugees as remote workers.²⁷

²¹ Maltz, Gideon. 2019. "Understanding the Venezuelan Refugee Crisis – And How Businesses Can Help." Global Giving, 23 September 2019. <https://www.globalgiving.org/learn/listicle/how-businesses-can-help-venezuelan-refugees/>

²² Tent Foundation. 2020. <https://www.tent.org/partner/sodexo/>

²³ <https://www.prnewswire.com/news-releases/20-global-companies-announce-new-commitments-to-help-address-the-refugee-crisis-300717503.html>

²⁴ <https://www.tent.org/partner/ikea/>

²⁵ <https://www.tent.org/resources/refugees-work-humanitarian-investment-yields-economic-dividends/>

²⁶ UNHCR. 2019. "Outcomes of the Global Refugee Forum 2019." 2019. <https://www.unhcr.org/5ecd458c4.pdf>

²⁷ <https://globalcompactrefugees.org/channel/pledges-contributions>

Meanwhile, refugee livelihoods programming - initiatives implemented by development and humanitarian actors in an effort to provide refugees with “...the capabilities, assets, and activities required for a means of living”²⁸ - as the prevailing approach to promote refugee self-reliance can be limited in terms of implementation effectiveness and sustainability. Livelihoods programs not strongly linked with the private sector are less likely to deliver high and sustainable impact, especially when implemented by humanitarian organizations that are more familiar with emergency response than the market context.²⁹ Given their core mandates, UNHCR and other refugee-focused organizations often lack experience working with private sector and development partners with market knowledge and relevant experience that can be applied to livelihoods programs.³⁰ As such, the implementers of livelihoods programs may risk designing and implementing interventions that are not aligned with the market context. A UNHCR internal survey on livelihoods programming also shows that “67 percent of the respondents felt the sustainability of their livelihoods program was unlikely (if UNHCR funding ended).”³¹ Moreover, research indicates that even when refugees have unrestricted labor market access, due to a myriad of physical, mental, financial, and legal challenges, their labor market outcomes lag behind other groups. As such, recent studies point to the importance of conducting thorough assessments of supply and demand forces in the labor market, as well as the legal realities facing FDPs and their aspirations and perceptions, prior to designing labor market interventions.³²

While promising, it is crucial to understand the limitations and contextual nature of private sector initiatives for refugee self-reliance. Private sector intervention is a nascent endeavor and requires further research and pilot testing to understand its potential impact. International Finance Corporation’s (IFC’s) *Pathways to Scale* report, which surveyed over 170 private sector initiatives in FD contexts, identified that most of these efforts were listed as in their early stages, with over half of initiatives being started in the last few years, and many being of small investment size (less than US\$ 1 million) and scope (reaching less than 10,000 refugees).³³ In addition, many interventions are country and context specific, and not applicable as a ‘one-size-fits-all’ model to other FD contexts. In many cases, the business environment in the host community was challenging and/or un conducive to the private sector, already stymieing the development of host country’s own entrepreneurial efforts, let alone those of refugees. The Jordan Compact, for example, at its outset constituted a landmark intervention that was groundbreaking both in terms of the scope of international stakeholder cooperation and the introduction of foreign investment as a tool for refugee labor market integration (see Box 2). However, a few years into implementation, challenges including limited business enabling environment,³⁴ discrimination, insufficient incentives, and a lack of market knowledge during design contributed to less refugee labor market integration than anticipated. Despite its shortcomings, the Compact provides a wealth of lessons learned to be applied to future interventions.

²⁸ Chambers, Robert and Gordan Conway. 1991. Sustainable rural livelihoods - practical concepts for the 21st century, IDS Discussion Paper 296, Brighton, 1991.

²⁹ UNHCR. 2018. “Evaluation of UNHCR’s Livelihoods Strategies and Approaches, Global Report December 2018.” Global Report, December 2018. <https://www.unhcr.org/5c51a0774.pdf>

³⁰ Ibid.

³¹ Ibid.

³² <https://openknowledge.worldbank.org/handle/10986/33953>

³³ <https://www.ifc.org/wps/wcm/connect/1c187356-8185-4efe-898c-b78962d30f35/201905-Private-Sector-and-Refugees.pdf?MOD=AJPERES&CVID=mH67q.e>

³⁴ Huang, Cindy and Gough, Kate. 2019. “The Jordan Compact: Three Years on, Where Do We Stand?”, Center for Global Development, 2019.

Box 2. The Jordan Compact – Lessons Learned in Transitioning from Relief to Growth

In 2016, through the Jordan Compact, the international (EU) and multilateral institutions pledged almost US\$ 2 billion in grants and low-interest loans to the Government of Jordan in exchange for the host country agreeing to take steps to support Syrian refugees in the form of access to education and employment. Jordan agreed to provide 200,000 work permits for refugees - who had been largely previously denied the right to formally work - while the EU established trade preferences for products made for export with refugee labor, seeking to attract new investment into Jordan's 18 export manufacturing zones and create jobs for up to ¾ of the 200,000 permit-granted refugees. The government only allowed Syrians job access to the zones already open to migrant workers, largely in the garment sector. In concept, the Compact was groundbreaking, as it drastically increased the financial burden-sharing borne by economically developed countries for Syrian refugees, a burden which until that point had fallen mostly on developing countries bordering Syria. It also introduced foreign investment and export manufacturing as an engine of refugee livelihood production.

In practice, however, the Compact has not led to anticipated results so far. Three years later, less than 500 refugees were working in the special economic zones. The garment export industry remained by-and-large staffed by South Asian migrant women, despite the hope by Compact architects that garment factories would employ majority Syrian women. With almost 95% of Syrian permit holders being men, the Compact did not succeed in integrating Syrian women into the Jordanian labor market. On the supply side, issues most cited for their lack of interest in garment work were the travel distance between Syrian homes and the zones, childcare needs, lack of relevant work experience in Jordan, and a reluctance for Syrian women to work outside the home in mixed-gender work environments. In addition, pay insufficient to support their households and poor quality of working conditions also deterred refugee interest. On the demand side, export factory managers struggled to find EU investors and meet EU export standards.

While the work permit scheme had significantly more success, granting 45,000 permits to Syrians, it still fell far short of the goal of 200,000, and largely resulted in jobs in the same sectors – agriculture and construction - in which Syrians had worked informally prior to being granted permits.

While the early results seem to fall short of the expectations, the experience of the Jordan Compact provides many valuable lessons learned for future refugee labor force integration initiatives through private sector engagement. Targeted measures for enabling business environment can help unlock greater private sector investment and facilitate policy conditions for more Jordanian small and medium enterprises (SMEs) to grow, formalize, or start up.³⁵ Moreover, if decent work is not immediately available, instead of generally focusing on income-generating activities irrespective of wages, conditions, or social protection, practitioners would also consider designing initiatives that offer refugees decent work opportunities.³⁶

The following chapters elaborate further on some of these challenges and barriers, as well as critical enablers for private sector solutions.

2. Challenges for Maximizing the Impact of the Private Sector

Existing research, evaluation reports, and private sector interviews have revealed a wide variety of barriers. These challenges fall into four general categories: (a) legal, policy, and regulatory hurdles; (b) misconceptions; (c) knowledge gaps, and; (d) business conditions. These categories are not intended to be exhaustive, but illustrative. Knowing these barriers can help entrepreneurs and investors better

³⁵ Huang, Cindy and Gough, Kate. 2019. "The Jordan Compact: Three Years on, Where Do We Stand?", Center for Global Development, 2019.

³⁶ https://papers.ssrn.com/sol3/papers.cfm?abstract_id=3523247

navigate the bottlenecks, assess the particular risks associated with refugee business, and identify customer needs and market gaps.

2.1. Legal, Policy, and Regulatory Hurdles are the Most Significant Barriers for Private Sector Engagement

National law, policy and regulatory constraints, both *de facto* and *de jure*, related to refugees are ranked as the most significant barrier to private sector investment engagement.³⁷ Pioneering research on refugee economies also suggests that the greater the integration into the mainstream economy or the lower the institutional separation, the more positive the economic outcomes are likely to be for refugees.³⁸ The institutional gap between refugee circumstances and the host economies are often manifested as legal, policy, and regulatory hurdles that create distinct barriers for conducting businesses in refugee settings. Specifically, the most cited policy and regulatory barriers for private sector engagement include restrictions on the right to work, movement, access to livelihood and formal work, and lack of access to identification needed to regularize or formalize refugees' status. This includes the recognition of refugee identification by companies and institutions to help refugees open bank accounts, sign contracts, and register new businesses. Such barriers may also stem from the fact that host countries have already their own development challenges prior to the inflow of large numbers of refugees, which restraints host governments' capacities to address the needs of both host communities and refugees. Furthermore, companies can also find it cumbersome to enter into the camps and refugee settlement areas when host governments require applying for special entry permit as is the case for Kakuma and Dadaab refugee camps.

In terms of legal provisions, a generally restrictive approach to the right to work for refugees prevails and there is a clear reluctance to ease conditions restricting this right.³⁹ This finding was drawn on a sample of 20 countries hosting 70 percent of the world's refugees through a study conducted by the Global Knowledge Partnership on Migration and Development (KNOMAD). Notably, refugees' right to work is conditioned by status determination and access to refugee protection – key elements of the refugee law, as well as by the wider framework of labor and employment law governing matters such as work permits, subsidiary employment rights such as contractual protection and social benefits, restricted sectors, and preference for nationals.⁴⁰

Many hosting countries put in place closed employment occupation lists and sectors, meaning that in practice refugees cannot formally access work and deploy their skills and contribute to the economy. This practice specifically restricts opportunities for skilled and highly educated refugees. Furthermore, closed sectors often exacerbate female refugee unemployment, as sectors open for refugees in many cases tend to be unfavorable for women; either in terms of a lack of skills or in terms of being perceived as risky by women. The resulting segmented labor market can lead to exploitation or deteriorating work conditions for refugees and negatively impact wages.

A significant consequence of restrictions on refugees' right to work, in policy or in practice, is refugees' voluntary and involuntary involvement in the informal sector, which puts them at a greater

³⁷ International Finance Corporation and Bridgespan Group. 2019. "Private Sector & Refugees—Pathways to Scale."

³⁸ Betts, Alexander, Louise Bloom, Josiah Kaplan, and Naohiko Omata. 2016. *Refugee Economies: Forced Displacement and Development*. Oxford University Press.

³⁹ Zetter, Roger, and Héloïse Ruauvel. 2016. "Refugees' Right to Work and Access to Labor Markets – An Assessment." Global Knowledge Partnership on Migration and Development (KNOMAD), September 2016. <https://www.knomad.org/publication/refugees-right-work-and-access-labor-markets-assessment-part-1>

⁴⁰ Ibid.

risk of exploitation.⁴¹ For example, in Cox's Bazar, Bangladesh where over 900,000 Rohingya refugees live, despite the restrictions on freedom of movement and the right to work, approximately one-third of refugee households engage in an income-generating activity, which tend to be limited, ad hoc, and small-scale.⁴² This is likewise true for Syrian refugees, who prior to receiving working permits through the Jordan Compact, were vulnerable operating in Jordan's informal sector. Unfortunately, even after work permits were granted, the situation of refugees did not substantially improve in terms of access to formal jobs, highlighting the need for the creation of 'decent work' opportunities and not simply formalization on paper (see above Box 2).⁴³

In places where encampment policy and restrictions to movement are in place, refugee business owners have to rely on local agents to obtain goods—it increases costs and quality is difficult to ensure.

In Dadaab camp in Kenya, researchers observed that refugee business owners must pay intermediaries to get the supply of goods, a phenomenon that has also been observed in isolated refugee camps and settlements elsewhere.⁴⁴ In countries where refugees are granted the right to movement outside of camps and settlements, such as Uganda, the interpretation and implementation of the policy varies. For instance, refugees in the Rwamwanja settlement still need to request a permission letter detailing the destination and duration of the trip in advance if they want to travel outside of the camp.⁴⁵

Legal limitations on the ability to conduct business usually come with the restrictions on right to work and right to movement due to sensitivities in the hosting countries. Such limitations usually entail opening business, access to finance, owning property, or entering contracts. In many countries, refugees are not allowed to purchase land (just to name a few, Kenya, Pakistan, India, and Sudan). This presents a further challenge for them to access credit from banks due to a lack of immovable property and recognized collaterals. Refugee entrepreneurs more often than not have to partner with a local to register a business, which increases the costs and financial and legal risks for doing business and subject them to exploitation.

Access to identification, as well as the official recognition of refugee identification, directly affect refugees' access to a wide range of services, such as social protection, basic services, mobile connectivity and financial services. In many cases, opening a bank account has strict documentation requirements including a valid passport and work permit. Notably, mobile connectivity and access to financial services are especially critical for business activities. The know-your-customer (KYC) requirements observed by mobile network operators and financial institutions have in many cases affected access to financial services for refugees. Taking Kenya as an example, refugees arriving in the country have to go through a lengthy process to obtain a refugee identity card from the National Registration Bureau, which is the only legal document that allows refugees to access various public and private services, including registering a SIM card and opening a mobile money account.⁴⁶ As a result, many refugees find ways to 'work around' these SIM requirements by 'purchasing' SIM cards under someone else's name.

⁴¹ Zetter, Roger, and Héloïse Ruauzel. 2016. "Refugees' Right to Work and Access to Labor Markets – An Assessment." Global Knowledge Partnership on Migration and Development (KNOMAD), September 2016. <https://www.knomad.org/publication/refugees-right-work-and-access-labor-markets-assessment-part-1>

⁴² International Rescue Committee (IRC). 2019. "Left in Limbo – The Case for Economic Empowerment of Refugees and Host Communities in Cox's Bazar, Bangladesh." 18 September 2019. <https://reliefweb.int/report/bangladesh/left-limbo-case-economic-empowerment-refugees-and-host-communities-cox-s-bazar>

⁴³ Huang, Cindy and Gough, Kate. 2019. "The Jordan Compact: Three Years on, Where Do We Stand?", Center for Global Development, 2019.

⁴⁴ UNHCR and ILO. 2019. "Doing Business in Dadaab Report: Market Systems Analysis for Local Economic Development in Dadaab, Kenya."

⁴⁵ Betts, Alexander, Louise Bloom, and Josiah Kaplan. 2016. *Refugee Economies: Forced Displacement and Development*. Oxford University Press.

⁴⁶ GSMA. 2017. "Refugees and Identity: Considerations for mobile-enabled registration and aid delivery." 20 July 2017. <https://www.gsma.com/mobilefordevelopment/resources/refugees-and-identity/>

Enabling access to (digital) identification for refugees would promote financial inclusion among refugees and catalyze refugee-owned business in host countries.

2.2. Challenging Business Conditions in Host Countries as Constraints to Private Sector Engagement

In many cases, the business environment of the host economy constrains the breadth and depth of economic activities of refugees. Refugee hosting countries often face their own private sector development challenges as indicated by their Doing Business Rankings,⁴⁷ with unfavorable business-enabling environments – including poor access to finance, restrictive tax policies, and opaque land ownership regulations - that prove even more uncondusive for refugees. The refugee camps in Ethiopia, for example, has a much lower level of business engagements compared to camps in Uganda and Kenya. While a restrictive business environment at the country level was cited as a major explanatory factor for the differences between Ethiopia and its neighboring refugee-hosting countries by practitioners,⁴⁸ even within the same host country, business environments for refugees and host communities can vary at the sub-national level depending on local/regional factors. A restrictive business environment at the country level was cited as a major explanatory factor in interviews with practitioners.⁴⁹ In Turkey, one study found that Syrian entrepreneurs faced serious obstacles to running their businesses, including tax rates, access to finance, and business laws, and that current regulations regarding Syrian employment both negatively impacted refugee-driven firms, and limited formal labor market integration.⁵⁰ Despite this, the cross-sectional analysis in the same study also shows a positive correlation between the increase in the number of Syrian refugee-owned enterprises in Turkey and the increase in trade with Syria to pre-war levels as the businesses founded by Syrian refugees are apparently more export-oriented than their Turkish counterparts.⁵¹

In Africa, most refugee camps and settlements are located in remote peripheral areas with limited access to host country economic hubs. This arrangement is due to several factors including the geographic proximity with refugees' country of origins, security considerations, and the relative abundance of land supply in peripheral regions. For instance, in many cases, camps like Dollo Ado and Gambella are all located in the remote border areas of Ethiopia, and are very difficult to reach. This geographic isolation means being cut-off from largest markets; it increases the costs of logistics and limits the exchange of information. When asked why they are not investing in Kakuma and Kalobeyei, many successful Nairobi-based entrepreneurs responded that they have no idea how to transport their goods and services there.⁵²

Furthermore, refugee-hosting regions are often among the most underdeveloped areas of the host countries, and rely heavily on development aid from the international community where 'self-reliance' for the host community is a yet unachieved goal, and investments, domestic and international, are hard to attract. Insufficient physical capital and public goods, such as roads, water, and electricity, are common constraints for running a business in these regions. Business registration

⁴⁷ For instance, 6 of the world's top 10 refugee host countries (based on 2019 UNHCR data) are in the bottom two thirds of the Doing Business Ranking 2020, with Turkey, Jordan, Colombia, and Germany as exceptions: Turkey (33), Jordan (75), Colombia (67), Germany (22), Lebanon (143), Uganda (116), Pakistan (108), Sudan (171), Iran (127), Bangladesh (168).

https://www.doingbusiness.org/content/dam/doingBusiness/pdf/db2020/Doing-Business-2020_rankings.pdf

⁴⁸ Interview with IFC team members working on forced displacement.

⁵⁰ <https://www.tepav.org.tr/en/haberler/s/10023>

⁵¹ Ibid.

⁵² Interview with IFC staff working on East Africa Refugees and Host Community Program.

process can be lengthy and costly, for both locals and refugees (assuming the policy permits business registration for refugees). Poor business practices and a lack of quality standards are other concerns.

Low literacy and low skills keep refugee job seekers and entrepreneurs from reaching their full potential. Protracted displacement situations have led to “lost generations” in the camps – refugees who spent most of their lives in the camps and are deprived of access to formal educational opportunities. In Kakuma, more than 50 percent of refugees have no schooling, in comparison with 33 percent of those in the town.⁵³ Research shows that education shapes economic outcomes for refugees; higher education has a higher impact on the income level for refugees.⁵⁴ Businesses interested to expand into refugee camps or settlement may face difficulties sourcing locally qualified labor equipped with necessary skills and training. Additionally, lack of financial literacy is an impediment for entrepreneurial activities.⁵⁵

Low savings and lack of access to capital constitute another major obstacle to starting a business. While low savings is a result of limited livelihood and income generation activities, lack of access to capital for refugees is linked to the the KYC issues as explained in section 2.1 as well as a lack of collaterals. Remittances are a main source of capital for many refugee entrepreneurs. However, the COVID-19 health crisis in 2020 has led to the sharpest decline of remittances in recent history, representing a loss of a crucial financing lifeline for many vulnerable households as well as for refugee businesses.⁵⁶

High level of informality further confines the scalability of refugee businesses. Informality is prevalent in developing economies, yet at an even higher level is found in refugee settings due to the aforementioned policy and regulatory constraints. As observed in refugee camps and settlements in Kenya, Ethiopia, and Uganda, the scale of businesses is usually small, most with less than five employees. In urban areas, refugee entrepreneurs may also deliberately remain invisible in order to avoid tax and social security costs, as one study found among Syrian refugees in Turkey.⁵⁷ The most prevalent business in the refugee camps and settlements is retail trading, including the supply of food items, beverages, clothes, household items, and charcoal, among others. These businesses usually are not registered with the local authorities, and have no physical address for traceability, affecting their ability to do business with medium to large companies and to access credit from financial institutions. Transitioning from informality to formality requires policy innovations, and one promising example is the home-based business registration implemented by the Government of Jordan and Ministry of Labor in 2018. This policy allows allow both Jordanians and Syrian refugees to register and operate home-based businesses in sectors such as food processing, handicrafts and tailoring. ⁵⁸ Despite its complicated application process and strict criteria, this policy innovation demonstrates the uptake of the government and shows the potential to spur income generating opportunities for refugees, particularly women refugees.

⁵³ International Finance Corporation. 2018. “Kakuma as a Marketplace: a consumer and market study of a refugee camp and town in northwest Kenya.” April 2018. https://www.ifc.org/wps/wcm/connect/Of3e93fb-35dc-4a80-a955-6a7028d0f77f/20180427_Kakuma-as-a-Marketplace_v1.pdf?MOD=AJPERES&CVID=mc8eL2K

⁵⁴ Betts, Alexander, Louise Bloom, and Josiah Kaplan. 2016. *Refugee Economies: Forced Displacement and Development*. Oxford University Press.

⁵⁵ International Finance Corporation. 2018. “Kakuma as a Marketplace: a consumer and market study of a refugee camp and town in northwest Kenya.” April 2018. https://www.ifc.org/wps/wcm/connect/Of3e93fb-35dc-4a80-a955-6a7028d0f77f/20180427_Kakuma-as-a-Marketplace_v1.pdf?MOD=AJPERES&CVID=mc8eL2K

⁵⁶ World Bank Group. 2020. “World Bank Predicts Sharpest Decline of Remittances in Recent History.” Press Release, 22 April 2020.

<https://www.worldbank.org/en/news/press-release/2020/04/22/world-bank-predicts-sharpest-decline-of-remittances-in-recent-history>

⁵⁷ Reyhan Atasü-Topcuoğlu. 2019. “Syrian Refugee Entrepreneurship in Turkey – Integration and the Use of Immigrant Capital in the Informal Economy.” *Social Inclusion*, Volume 17, Issue 4. 19 December 2019. <http://dx.doi.org/10.17645/si.v7i4.2346>

⁵⁸ A Cabinet Decision was issued to allow Syrians to register and operate Home-Based Businesses. <https://reliefweb.int/report/jordan/cabinet-decision-was-issued-allow-syrians-register-and-operate-home-based-businesses>

2.3. Misconceptions Make Business Communities Hesitate from Engaging in the Refugee Space

Common perceptions such as refugees being a burden on the economy or in a host country make business communities hesitate from engaging in the refugee space. While a sudden inflow of refugees can certainly impose real cost to host countries, by and large, these perceptions may fall short to represent the truth, as also evidenced by growing analytics that confirm clear market potential for engaging with FDPs. Many host communities may benefit from positive economic contributions brought by refugees and their businesses,⁵⁹ as well as the influx of humanitarian and development aid from international community. In some cases, business communities and investors are concerned more with the political and reputational risks of engaging with refugees.

There is growing analytical evidence to suggest that refugees not only are not a burden, but present opportunities for economic growth for both themselves and their host communities. A recent study from the Economic Policy Research Foundation of Turkey demonstrated that Syrian entrepreneurs have established over 10,000 companies, which benefit over 250,000 Syrians economically while making a significant contributions to Turkish foreign trade and having a positive impact on the Turkish economy as a whole.⁶⁰ According to the Building Markets Jordan Market Assessment, refugees play a significant role in the local economy, with 7% of firms in Jordan surveyed in the study being owned by refugees, and 40% of firms owned by the category of refugees/migrants and dual-citizens.⁶¹ Lastly, a World Bank meta-review of the empirical literature of the impacts of forced displacements on host communities for 17 major forced displacement crises between 1922 and 2015 found that, in aggregate, the impact trended positively: 45-52% of host community households experienced an increase in well-being, and 34-42% were not significantly impacted.⁶² With the right initiatives and enabling environments, a refugee-driven private sector can be a net positive not just for FD communities, but also their host communities.

2.4. Knowledge Gaps on the Investment Information and Business Opportunities in the Refugee Context

Lack of general knowledge, particularly investment information, is another key challenge of doing business in the refugee context. Business communities outside of the camps and settlements are generally unaware of the business opportunities presented in the refugee setting, such as consumer goods, energy, telecommunication, among others. Assessing the potential of any business and investment requires a strong knowledge base and evidence-based analytics, for example, about the market context, investment feasibility, competitive environment, and potential risks. Such information is usually scarce in frontier markets and not readily available to investors and entrepreneurs. Only in recent years have organizations interested in refugee-related areas started to conduct in-depth analyses, such as IFC's *Kakuma as a Marketplace* study, the first report of its kind to assess a refugee-populated area as a potential market with a focus on producing data for companies considering investment.⁶³ A similar study in 2019, undertaken by FSD Africa, aimed to provide a data baseline for financial services providers seeking to offer micro-loans and supply affordable power to the population of some 5 million refugees living in the countries of the

⁵⁹ A 2017 study by Building Markets found that 76 percent of Syrian business owners plan to keep their businesses in Turkey even after the war ends and they expand back into Syria.

⁶⁰ <https://www.tepav.org.tr/en/haberler/s/10023>

⁶¹ https://buildingmarkets.org/sites/default/files/pdm_reports/building_markets_another_side_jordan_web_file_updated_190728.pdf

⁶² <https://openknowledge.worldbank.org/bitstream/handle/10986/31231/WPS8727.pdf?sequence=1&isAllowed=y>

⁶³ Other recent refugee-focused market studies include Doing Business in Dadaab Report: Market Systems Analysis for Local Economic Development in Dadaab, Kenya published by UNHCR and ILO, January 2019; Market Systems Analysis for Refugee Livelihoods in Jigjiga – Ethiopia published by ILO;

Great Lakes region of Africa. In addition, for business communities who are interested in engaging in the refugee context, it is important to gather basic information, such as whether it is legal to hire refugees, how to access to the camp, and how to open a business; information that is not always available.

3. Enablers for Private Sector Solutions

Enablers explain why some private businesses thrive in refugee contexts regardless of the challenging institutional setup. This chapter builds upon the research on critical enablers of impact and scale (see Box 3) and supplements it with additional findings from recent research and practitioner interviews. These enablers address the challenges summarized in Chapter 2 and, likewise, indicatively aims to guide the private sector actors in identifying opportunities in the refugee context.

Box 3. Three Critical Enablers of Impact and Scale Identified in the Pathway to Scale Report

1. Flexible financing: Venture capital-like approaches to funding, with smaller, more flexible investments – even within the existing pool of capital – can better enable testing and scaling for early-stage, innovative, yet unproven initiatives. This is particularly important for smaller businesses, start-ups, and social enterprises that rely heavily on financing.

2. Cross-sector partnerships: Given its scope and multifaceted nature, addressing refugee needs requires collaboration across the government, humanitarian, NGO, private, and development finance sectors. Such partnerships ideally start from a common understanding of a specific problem or need, and then build on the existing assets and capabilities of different partners.

3. Investment information: Increasing the flow of information on refugee needs, investment opportunities, and existing efforts is critical to ensuring informed engagement decisions by all private sector actors – especially those without the resources or connections to access or compile such information themselves.

3.1. Host government effort in addressing legal, policy, and regulatory reforms for refugees is indispensable

Beyond demonstrating political will, host governments can spearhead instrumental legal and policy changes that guarantee the rights of refugees and expand refugee access to national systems and services. Djibouti, Ethiopia, and Jordan, for example, have made major strides in new refugee laws that give refugee greater access to employment, education, and freedom of movement. These legal and policy changes help eliminate formal barriers for refugees to enter into the labor market and to engage in private sector activities.

Local governments can also play a critical role by pressing for business environment improvement in the refugee hosting areas when legal and policy changes at the national level take long time to materialize. This is the case in Kenya. Garissa County and Turkana County, where two of the largest refugees camps in the world - Dadaab and Kakuma – are located, included refugees in the County Integrated

Development Plan for 2018 – 2022.⁶⁴ Particularly, the Turkana County Government has demonstrated strong endorsement of the principles of CRRF and a firm commitment to improve service delivery and livelihoods for both host communities and refugees. As part of the East Africa Refugees and Host Community Program, the Turkana Country Government is working with DFIs to implement business environment reforms, support local business, and attract investment.

3.2. Technologies and Business Innovations can help private business unlock various barriers in the refugee settings

A combination of technology and business innovations has the potential to help private business overcome various constraints imposed by the refugee settings. Technology provides internet connectivity and access and facilitates the flow and sharing of information that is critical for business activities – particularly important for refugees in countries with movement restrictions in place. Digital technology and a growing online ‘gig economy’⁶⁵ can enable private companies to tap into the diverse skillsets and talent of refugees who face restrictions to work or to movement. A 2017 research with Syrian women refugees in Jordan suggests that, despite significant challenges, the gig economy, particularly the localized “on-demand work” offer some promise to provide work to women refugees, especially by providing wider markets to women who are already economically active on a small scale.⁶⁶ Furthermore, digital technologies can provide promising solutions for managing and providing forms of digital identity for displaced people. Some digital identity effort is underway, including the Population Registration and Identity Management EcoSystem (PRIMES) developed by the UNHCR, which will enable biographic and biometric registration and certification, case management, cash and in-kind assistance, and data management in one system.⁶⁷ Another example from the private sector is IrisGuard, which use iris-scanning technology to facilitate refugees’ access to services (see Box 4).

Online platforms such as Upwork and Freelancer allow companies to contract out work such as data entry, transcription, translation, and social media campaigns to freelance workers all over the world, including those in refugee camps. In the refugee camp Dadaab, Kenya, the recently-launched Refugee Employment and Skills Initiative (RESI) implemented by International Trade Centre and the Norwegian Refugee Council trains young people in digital skills and entrepreneurship while connecting them to clients and providing support to build their careers as online freelancers.⁶⁸ Platform technology companies such as Rappi and Glovo can also lower the barrier for refugees to enter into the labor market upon arrival, providing urban refugees an initial source of income before they can find jobs that better suit their educational background. In Latin America, against the backdrop of COVID-19 and the Venezuelan refugee

⁶⁴ O’Callaghan, Sorcha and Farah Manji, Kerrie Holloway, and Christina Lowe. “The Comprehensive Refugee Response Framework.” Overseas Development Institute, Humanitarian Policy Group Working Paper, September 2019. <https://www.odi.org/sites/odi.org.uk/files/resource-documents/12940.pdf>

⁶⁵ Valerio De Stefano (2016) defines gig economy as “labour-market activities that are coordinated via mobile platforms, which are increasingly bringing together workers and purchasers of their services locally and globally.” The operating model of gig economy platforms can be divided into ‘crowd work’ and ‘on-demand’ work. Crowd work refers to tasks which are commissioned and carried out via the internet using suitably skilled ‘crowd workers’ located anywhere in the world. On-demand tasks are carried out locally, assuming close physical proximity of service purchaser and provider. De Stefano (2016) ‘The rise of the ‘Just-in-Time Workforce’: on-Demand Work, Crowd Work and Labour Protection in the ‘Gig-Economy’.’ Geneva: ILO, Inclusive Labour Markets, Labour Relations and Working Conditions Branch.

⁶⁶ Hunt, Abigail, Emma Samman, and Dina Mansour-Illie. "Syrian women refugees in Jordan: opportunity in the gig economy." ODI Reports (2017). <https://www.odi.org/sites/odi.org.uk/files/resource-documents/11742.pdf>

⁶⁷ <https://www.unhcr.org/blogs/data-millions-refugees-securely-hosted-primex/>

⁶⁸ Entering the global gig economy from Dadaab refugee camp. <https://www.intracen.org/news/Entering-the-global-gig-economy-from-Dadaab-refugee-camp/>

crisis, many newly settled refugees joined more than half-a-million couriers delivering food and groceries in cities like Bogota and Santiago.⁶⁹

Box 4. IrisGuard, Using Technology for Refugee Service Provision

Part of a new wave of private companies aiming to create economic opportunities for refugees and their hosts, IrisGuard is a technology firm that works with humanitarian organizations in countries like Egypt, Iraq, Jordan, Lebanon, and Syria. In these contexts, IrisGuard utilizes iris-scanning software and a financial platform to authenticate refugees identities, allowing them to receive essential food, medicine, cash-based assistance, and remittances. IrisGuard boosts the financial inclusion, and thus self-reliance, of refugees by making it easier and safer to access cash, and also plans to roll-out quick-use, iris recognition point-of-sale devices throughout the Middle East.⁷⁰ To date, over 2.7 million refugees have been registered through IrisGuard, and now use their eyes to buy food and other bare necessities utilizing a technology ten times more accurate than fingerprint analysis. In contexts where refugee aid is often subject to corruption and identity theft, technology firms like IrisGuard present the potential for a transparent transformation in refugee aid delivery.⁷¹

NGOs and other organizations aspire to help refugee job seekers find decent, high-quality employment opportunities by providing job matching and upskilling services. Various online platforms have emerged with the goal of matching employer needs with refugee talent and skills.⁷² Solutions such as SkillLab and AliGN leverage artificial intelligence and advanced data analytics to improve job matching quality. Other organizations like the social enterprise NaTakallam from Lebanon, hire highly educated, digitally connected displaced persons – such as Syrians residing in Lebanon and other countries - to freelance professional services like language lessons and tutoring digitally.⁷³ How to create an economy of scale among proliferated technology solutions with wide user adoption while securing social protection and sustainable income is a crucial question for contemplation, necessitating further pilots and proven business models.

Another promising trend is the adoption of the human-centered design (HCD) approach when designing technology solutions for refugees. Human-centered design is a problem-solving and innovation methodology used by leading tech firms like Airbnb and Google during product development to engage directly with the people being designed for, and test and iterate different approaches to find a solution best tailored to their needs. For the business community, the HCD approach can help firms better understand the challenges and desires of their refugee and host community customers and their socio-economic context, and eventually design products and services that meet real-life needs. Many prominent refugee organizations have integrated HCD principles into their in-house innovation units, like UNHCR's Innovation Service and IRC's Airbel Impact Lab. In Ecuador, for example, UNHCR's Innovation Service has made a tangible impact by developing three interventions utilizing HCD with leadership from Venezuelan refugees themselves: Project ComIn, which improves social integration and creates work

⁶⁹ Fieser, Ezra and Valentina Fuentes. 2020. "Delivery Drivers Double in Latin America: 'It's Been Crazy Days'." Bloomberg, 6 April 2020.

<https://www.bloomberg.com/news/articles/2020-04-06/where-to-order-food-in-latin-america-armies-are-at-your-service>

⁷⁰ <https://www.findevgateway.org/news/ifc-irisguard-support-financial-inclusion-and-syrian-refugees-jordan>

⁷¹ Buckholtz, Alison and Andrew Raven. 2019. "Eyeing a More Secure Future for Refugees." IFC Blogs, May 2019.

https://www.ifc.org/wps/wcm/connect/news_ext_content/ifc_external_corporate_site/news+and+events/news/cm-stories/secure-future-refugees/

⁷² Just to name a few examples here: [ALiGN](#) (Canana), [Electronic Career Counseling System-Jordan launched by ILO](#), [Talent Beyond Boundaries](#), and [HelpRefugeesWork](#) by UNHCR Cyprus in collaboration with Cyprus Refugee Council, NataKallam and Ureed.com (Middle East).

⁷³ World Bank Group. 2019. "Private Sector in Fragile Situations: Getting the Job Done!" World Bank Live, 18 October 2019.

<https://live.worldbank.org/private-sector-fragile-situations-getting-job-done>

opportunities; QualMiner Project, which captures and collates refugee data across over 24 partners in Ecuador for rapid, refugee-focused analyses, and; a mapping of LGBTQI-friendly businesses available to FDPs in Ecuador.⁷⁴

3.3. Cash-Based Interventions (CBI) catalyze private sector participation in developing solutions for refugees

The increasing adoption of cash-based interventions (CBI) speaks to its power to act as a catalyst for transitioning from an aid-based economy to a market-based economy. Cash interventions are not only more cost-effective; they increase refugees' purchasing power and, subsequently, lead to higher demand for goods and services in the local markets, thus crowding-in the local private sector. Conversely, in-kind assistance can cause deflation and lower demand for products in the local economy. CBIs also enable investments in productive assets, thereby generating a positive impact on local economies.⁷⁵ Cash-based interventions also present business opportunities to private companies, especially financial institutions, in refugee camps and settlements. For instance, Equity Bank in Kenya first started its operations in Dadaab and Kakuma by partnering with UNHCR and World Food Program (WFP) to facilitate cash-based assistance for refugees by providing them with debit cards linked to bank accounts in which aid organizations deposit benefits (see Box 5).⁷⁶ In an interview with Equity Bank, Mr. Martin Gitobu, the Business Growth & Development Manager for the Kakuma branch, noted that cash-based interventions are a key enabler for their business; they are increasingly implemented by UNHCR, Oxfam, and other organizations in the Kakuma camp, brought liquidity to the market, increased savings, and can enable more lending to the clients.⁷⁷

Box 5. Equity Bank, leveraging cash-based interventions to extending a company-wide mission of financial inclusion to refugees

In recent years, Kenyan commercial bank Equity Bank began adapting their products to expand financial inclusion for segments of its clientele, coming to focus most recently on refugee populations. In the early 2010s, Equity Bank opened branches in Dadaab and Kakuma, two of the country's largest refugee settlements, home to a total of 380,000 refugees to also offer financial services to refugees.

Equity Bank's operation in Kakuma and Dadaab was largely facilitated by the business opportunities coming with the increasingly adopted cash-based interventions in the camps. At first, Equity Bank started by partnering with UNHCR and World Food Programme (WFP) to facilitate cash-based assistance for refugees by providing them with debit cards that are linked to bank accounts in which aid organizations deposit benefits. Equity Bank then adapted its standard products to the refugee context by creating sub-accounts within refugee accounts to accommodate cash transfers from different humanitarian aid organizations. Now on the ground in refugee-hosting communities, Equity Bank has become even more aware of the local needs, regulations, and ways to help. Today, in addition to bank accounts and

⁷⁴ <https://medium.com/unhcr-innovation-service/collaborative-approaches-to-creating-community-based-solutions-96137b0870b5>

⁷⁵ Overseas Development Institute. 2015. "Doing cash differently: How cash transfers can transform humanitarian aid." Report of the High Level Panel on Humanitarian Cash Transfers, September 2015. <https://www.odi.org/publications/9876-doing-cash-differently-how-cash-transfers-can-transform-humanitarian-aid>

⁷⁶ International Finance Corporation and Bridgespan Group. 2019. "Private Sector & Refugees—Pathways to Scale." International Finance Corporation, April 2019. <https://www.ifc.org/wps/wcm/connect/1c187356-8185-4efe-898c-b78962d30f35/201905-Private-Sector-and-Refugees.pdf?MOD=AJPERES&CVID=mH67q.e>

⁷⁷ Interview with Equity Bank by the author.

debit cards, Equity Bank offers refugees access to a range of products, such as personal banking and microcredit, and group savings and lending products (including loans to both households and small businesses).⁷⁸

3.4. Blended Finance can enable testing of early-stage and innovative projects and approaches

The increasingly protracted nature of FD and the widening gap between available financial resources and growing humanitarian needs has started to underscore the importance of alternative funding models and innovative financing tools and structures. These are needed to: i) create long-term market-based solutions; ii) test, establish and scale-up sustainable financing models, and; iii) design bankable projects and programs that can leverage and mobilize private sector resources.

Barriers for market-based private sector responses and solutions are most often related to the risk profile of identified opportunities where the need for high investment cost is not commensurate to the return potential of the activity. The limiting factors to the private sector's interest include lack of scalability and high cost of doing business, perceived high risk profile of participating actors and/or beneficiaries, or lack of bankable projects. Often the identified private sector business opportunities are also at very early-stage with no established benchmarks for first-mover risks and return rates. In some contexts, additional barriers also include legal and regulatory limitations and potential sensitivities associated with host communities and local/domestic political environment.

Projects that target refugees and FDPs will often have a higher risk profile because of lack of prior similar investment operations, unproven returns or unappealing risk-return ratio, or uncertainty in relation to the business model, environment, or investment conditions. The higher risk profiles are especially true in lower income and fragile countries where risks are compounded. In these kinds of high-risk situations – where the risks can be either real or perceived – the level of investment risks can exceed the risk-bearing capacity of private sector companies and investors.

When utilized effectively and efficiently, Blended Finance, the use of relatively small amounts of concessional donor funds to mitigate specific investment risks and help rebalance risk-reward profiles of pioneering investments that are unable to proceed on strictly commercial terms,⁷⁹ can then offer an instrumental tool to de-risk private sector investments in these contexts. With the right instruments and careful structuring, Blended Finance can be a critical element to create markets and increase the development impact of private sector led projects targeting refugees and FDPs, helping to de-risk projects and rebalance risk-returns to crowd-in private investments in new and challenging markets (see Box 6). In addition to de-risking, opening up pathways for private sector investment, and supporting the development of project pipelines of bankable and market-based transactions, Blended Finance can also leverage third-party financial resources to pioneering projects that target refugees.

Adherence to the DFI Enhanced Principles for Blended Finance in Private Sector Operations⁸⁰ remains vital also in the refugee and FDP context. A rigorous application of agreed Principles by IFC

⁷⁸ International Finance Corporation and Bridgespan Group. 2019. "Private Sector & Refugees—Pathways to Scale." International Finance Corporation, April 2019. <https://www.ifc.org/wps/wcm/connect/1c187356-8185-4efe-898c-b78962d30f35/201905-Private-Sector-and-Refugees.pdf?MOD=AJPERES&CVID=mH67q.e>

⁷⁹ https://www.ifc.org/wps/wcm/connect/topics_ext_content/ifc_external_corporate_site/bf

⁸⁰ https://www.ifc.org/wps/wcm/connect/corp_ext_content/ifc_external_corporate_site/solutions/products+and+services/blended-finance/blended-finance-principles

and other DFIs is fundamental to using Blended Finance resources in an effective, efficient, and transparent manner.

Box 6. NASIRA Risk Sharing Facility

Developed by FMO, Entrepreneurial Development Bank of the Netherlands, in partnership with the European Commission, NASIRA is a risk sharing facility and innovative financial program that supports young, female, and migrant entrepreneurs in Sub-Saharan Africa and countries neighboring Europe by way of blended concessional finance. NASIRA uses guarantees to allow local banks to on-lend to underserved entrepreneurs and targets portfolios consisting of loans to not only young, female, and migrant entrepreneurs, but also refugees, returnees, and internally displaced people. The goal of these guarantees is to allow local banks to provide loans to groups they normally perceive as 'too risky'. By utilizing 'risk-sharing', NASIRA reduces the perceived and real risks of lending to vulnerable and underserved parts of the population.⁸¹ Through this blended finance facility, FMO invested in Tamweelcom, Jordan's second-largest Micro Finance Institution serving 90,000 clients including youth and women entrepreneurs. With FMO's support, Tamweelcom provides loans to Syrian refugees who possess UNHCR identification and the identification by the Ministry of Interior of Jordan.⁸²

3.5. Cross-sector Partnerships draw strength from different actors involved in the refugee space and can stimulate innovative solutions

Forging partnerships across the government, humanitarian, NGO, and development finance sectors can help the private sector overcome barriers and maximize impact. Effective public-private dialogue can facilitate targeted policy reforms and more effectively unlock bottlenecks for private business. One successful case is Colombia. With the support of UNDP, the Government of Colombia worked with private sector foundations and industry groups to map barriers to economic inclusion among the Venezuelan population. As a result, the exercise identified 45 barriers and 82 actions required to overcome them. One such action was to tailor computer-generated forms such as those used to open bank accounts, for refugee users to enter Special Residency Permit ("PEP") ID codes.⁸³ Another example of partnership is the World Bank Group's Refugee Investment and Matchmaking Platform, which leverages the comparative advantage of stakeholders across the public-private-NGO spectrum to deliver innovative solutions for refugees. Results obtained so far are highlighted in the Box 7 below.

⁸¹ Nasira, <http://www.nasira.info/>

⁸² Ibid.

⁸³ OECD. 2019. Financing for Refugee Situations. OECD Development Policy Papers. https://www.oecd-ilibrary.org/development/financing-refugee-situations_02d6b022-en?mlang=fr

Box 7. The WBG Refugee Investment and Matchmaking Platform: A Partnerships Approach

Recently launched in September 2018 to mobilize the private sector and philanthropic support for refugees and their hosts, the WBG's emerging Refugee Investment and Matchmaking Platform (RIMP) is built around four pillars with partnership at its core: (i) Business-to-Business (B2B) Matchmaking; (ii) Investment Catalyzation; (iii) Policy Linkages and Institutional Development; and (iv) Global Knowledge and Partnerships. The B2B matchmaking approach centers on connecting global and local suppliers and purchasers and supporting business transactions that can create new jobs for both refugees and host communities. The Investment Catalyst work, led by the IFC, aims at bringing together commitments from a coalition of international partners to mobilize capital for projects that benefits refugees. At the policy level, RIMP works with local authorities and agencies to strengthen the institutional and policy framework in support of refugees and host community integration.

While the RIMP is still in its earlier pilot phases, some initial success has been made in the case of Jordan. Under the B2B linkages supported by the RIMP, 267 Jordanian businesses were introduced to 486 global businesses and investors, resulting in 57 business transactions that resulted in US\$112.5M in sales, US\$64.5M in investments, and 1,930 new jobs. Jordan's Investment Catalyst has produced 152 company deal books highlighting refugee-centric investments opportunities in a variety of sectors. Lastly, the RIMP has provided policy and institutional support to the Jordanian government, bolstering its capacity to support private sector and job creation with funding to establish new private sector-oriented agencies – the Jordan Enterprise Development Corporation, Jordan Exports, and the Jordan Investment Commission.⁸⁴ Though initial success to date is modest, RIMP demonstrates one modality of what is possible for cross-cutting, silo-breaking partnerships in the refugee space.

Partnership between a philanthropic arm of a multinational company and a humanitarian organization illustrates another emerging form of collaboration to address the forced displacement challenge and strengthen the self-reliance of the refugees and supporting their host communities over the past decade (Box 8).

⁸⁴ Interviews with the World Bank Refugee Investment and Matchmaking Platform Task Team

Box 8. IKEA Foundation-UNHCR Partnership in Dollo Ado, Ethiopia

Beginning in 2012, the IKEA Foundation, in Partnership with UNCHR, invested US\$100 million over a seven year period into the Dollo Ado refugee camps in Ethiopia. While the initial grant phase of US\$61.5 million was funneled into emergency relief, the second phase from 2015-2018 shifted funding towards economic self-reliance and livelihoods. US\$37.5 million was funneled into private sector and market-based initiatives in an effort to promote diversified livelihoods resulting in boosted household income, increased vocational skills, and paid employment. The program focused on livestock, energy, agriculture, microfinance, and the environment through a cooperative model. By late 2018, the program succeeded in generating income-creating opportunities for over 2,050 cooperative members, and provided 525 people with loans. Overall, the interventions elicited a range of generally positive outcomes for both host communities and refugees, with the degree of integration of market activities seeming to be the main determinant of success. Key positive impacts included: increased income and consumption for cooperative membership; improved refugee-host community dynamics; bolstered public good provision; notable market expansion, and; a transition towards business-oriented self-reliance. Critiques, meanwhile, included: often modest income levels and limited work schedules; inconsistency in cooperative performance; frequently weak market linkages, and; a continuing dependence on external inputs provided by UNHCR.

The IKEA Foundation's programme provides practitioners with many lessons learned for future initiatives. Firstly, nurturing market integration for livelihoods interventions is key; the main determinant of success appeared to be the degree of market integration, including the availability of robust and diverse market linkages. Next, as most of the program decisions in Dollo Ado were iterative and ad hoc rather than a function of long-term planning, future endeavors would benefit from a clear conceptual framework for building a sustainable economy in a remote, refugee-hosting area at the design phase. Lastly, while the cooperative model is generally effective, many remained dependent on aid and external inputs for their long-term functioning. All projects containing a livelihood function should have a sustainability plan, ensuring a transition to their own independent functioning for the foreseeable future.⁸⁵

Another example of innovative partnerships is the PROSPECTS Partnership, which is funded by the government of the Netherlands with a budget of more than 500 million Euros and implemented by the International Labour Organization (ILO), the United Nations Children's Fund (UNICEF), UNHCR, the World Bank and IFC with a focus on eight countries across East Africa, Middle East and North Africa. The objective of the PROSPECTS Partnership is to strengthen the humanitarian-development nexus by delivering solutions on education, social protection, and employment for refugees and host communities in the countries by the end of 2023.

⁸⁵ Betts, Alexander, Andonis Marden, Raphael Bradenbrink, and Jonas Kaufmann. 2020. "Building Refugee Economies: An evaluation of the IKEA Foundation's programmes in Dollo Ado." Oxford University Refugee Studies Center, 12 May 2020. https://www.rsc.ox.ac.uk/files/files-1/building-refugee-economies_web_100dpi.pdf

4. The Way Forward and Recommendations

In light of the challenges and enablers highlighted in the previous sections, **this chapter outlines perspectives and recommendations on the potential and the role of private sector in forced displacement contexts.**

The new frontier of the private sector engagement in the forced displacement situations requires continuous learning. The market-based private sector engagement in forced displacement contexts is in its early phase. Practitioners are still exploring and testing different modalities, and the development community are accumulating more experience and broader understanding of the distinct contexts where refugees and host communities are situated. Although comprehensive results and evidence from successful private sector initiatives are yet to be put in place, increasing efforts of private sector engagement and initiatives offer a promising pathway to better understand the impact the private sector can deliver to refugees and host communities in different displacement contexts. Further research and evaluations will help understand better the impact and the role of the private sector.

Context matters. It is important to acknowledge the existence of a variety of different refugee contexts, ranging from temporary camps set up in emergency, to protracted rural refugee camps and settlements, and to urban areas where approximately more than 60 percent of refugees are living in within their host communities. In emergency situations, while private sector has a limited role to play, humanitarian organizations in cooperation with host governments drive the delivery of critical interventions, such as emergency food provision, sheltering and social protection. In urban contexts, increased needs for investment in public services due to refugee inflows may be paramount, while for refugee camps and settlements in remote areas, improving infrastructure and connectivity to markets may be a greater priority. Therefore, the role that private sector interventions can play is contextualized by the type of FD contexts. The solutions the private sector can offer to support refugee self-reliance and the resilience of their host communities are also bounded by specific country contexts, the existing business enabling environment and host government policies on refugees. In some middle-income countries, where access to work and business permits are granted to refugees and a sizable formal economy exists, private sector may offer better-quality job and livelihood prospects to refugees and their host communities than some low-income countries where there exist regulatory barriers toward the inclusion of refugees in economic activities. Thus, the pathways for private sector solutions may differ from one host country to another. Lastly, it is important to set realistic expectations about time frame and employ patience for private sector interventions to deliver for refugees and host communities.

In light of above, a set of recommendations that can enable the private sector to play a greater role in responding to the FD crisis is presented below.

Strengthening the humanitarian-development cooperation with private sector engagement

- 1. It is important to note that while the private sector can play a key role in providing sustainable economic opportunities for refugees and host communities, its role should be to complement, and not replace, indispensable public sector interventions and/or humanitarian assistance targeting both communities.** Many interventions, such as emergency food provision and social protection are more effectively implemented by humanitarian and development organizations in cooperation with host governments. Governments, UNHCR, and other humanitarian and development organizations should facilitate bringing private sector actors in to complement overall refugee and host community support interventions in the countries with private sector-led solutions.

2. **Governments, in partnership with the international community, donors, and multilaterals, must play a key role supporting broader and deeper engagement of private sector to support the forcibly displaced and host communities.** Governments can work to improve the business enabling environment - including improving land rights, right to work, access to finance, and tax policy - to address the needs of refugees and host communities. They can also encourage or facilitate the creation of refugee-fostered businesses, trade, and investment. Under the WBG's RIMP, for example, the Jordanian government, with help from World Bank and other partners, created new agencies - the Jordan Enterprise Development Corporation, Jordan Exports, and the Jordan Investment Commission - dedicated to strengthening the private sector for refugees and host communities.⁸⁶ Lastly, governments should secure fundamental economic and political rights for refugees, and can secure help from the international community to do so. Under the Bank's IDA19 Window for Host Communities and Refugees, for instance, refugee-hosting countries have access to special concessional financing for refugees and host communities upon adhering to an adequate refugee protection framework and establishing an action plan with concrete steps, including potential policy reforms that secure long-term solutions for refugees and host communities.⁸⁷

Understanding markets, applying conflict-sensitive approaches

3. **Donors, DFIs, humanitarian and development organizations should provide indispensable assessments of the commercial viability of private sector engagement and investments.** For businesses which pursue profitable activities while seeking to make a positive impact, it is important to address and capture market opportunities in refugee-hosting areas that deliver goods and services based on characteristics of both supply chains and the consumer base. Thus, the availability of a sizeable consumer market combined with data/evidence on purchasing power of refugees and host communities may help drive business and private investment decisions along with other factors such as regulatory frameworks. In this regard, UNHCR and other development organizations should consider dedicating a certain portion of their resources targeting livelihoods programs to market studies and diagnostics to capture evidence and data, including information on regulatory frameworks and enabling environments, to inform the private sector on market opportunities. This could help reduce non-financial risk and information asymmetries facing the private sector considering investments in refugee contexts and help strengthen the market linkages of the livelihood programming targeting refugees and host communities.
4. **Aside from market intelligence, humanitarian organizations, such as UNHCR, and development organizations should cooperate with private sector actors and DFIs to help gather data on the socio-economic needs of refugees and host communities.** While hard data from market assessments are necessary for the commercial viability of business operations, in the refugee context, other sets of data about refugee and host community well-being, needs, and basic service delivery are key to exploring where private sector solutions can not only be commercially sustainable, but also make meaningful impacts for refugees and their host communities. UNHCR and humanitarian organizations, due to their expertise and on-the-ground presence, are uniquely positioned to gather and collate this kind of data and should actively share this information with potential private sector actors in addition to advising them on business practices best suited for improving refugee self-reliance and the resilience of host communities.
5. **Conflict sensitivity analysis must be coupled with the need for acknowledging the local market and business dynamics.** Private sector actors and DFIs, should work closely with local governments to address the regulatory and policy aspects, and with humanitarian and local business

⁸⁶ Interviews with the World Bank Refugee Investment and Matchmaking Platform Task Team.

⁸⁷ <https://ida.worldbank.org/replenishments/ida19-replenishment/windows-host-communities-refugees>

organizations to capture non-financial risks, and local business and conflict dynamics for implementing private sector solutions. Understanding socio-economic realities and sensitivities in refugee-hosting countries or regions may require deploying a conflict/fragility lens or approach to address the non-financial risks that may impact private sector engagement and investments in the displacement context.

- 6. Refugees also bring their skills and entrepreneurship potential to their host countries and regions.** With ensuring data privacy regulations in place, UNHCR, humanitarian and development organizations in respective countries should share non-sensitive data on the profiles of their beneficiaries of refugee and host community members to private sector actors/businesses to help them better understand the potential of refugees for addressing the critical skill needs of their operations. A better understanding of the skills or lack thereof can also help identify the education or vocational training needs, which can also be addressed by the private sector.

De-risking with Blended Financing: Creating Markets for Refugees and Host Communities

- 7. DFIs can play an important role in de-risking projects in some of the most challenging environments and areas.** Pushing the frontier with the right structuring, blended concessional finance can unlock and catalyze private sector financing for innovative and scalable investments that will create solutions in refugee situations, and through these investments, act as a further catalyst providing a demonstration effect on the commercial viability of solutions that can benefit refugees and their host communities in the medium to longer term.
- 8. With the help of various de-risking tools that can be applied in the forced displacement context, blended finance-supported private sector operations can address and create comprehensive solution-chains,** consisting of: i) immediate basic needs of refugees; ii) medium-term skills empowerment; and iii) long-term economic benefits for host communities and refugee-sending countries. Targeted private sector operations supported with blended finance could then aim to address both short- and long-term needs and seek to empower refugees to have positive impacts both in their current host communities and countries, and upon their possible return to their home countries. Portions of development assistance budget could be specifically targeted for blended finance solutions to enable de-risking support to crowd in private investments and help creating jobs and livelihoods for refugees and host communities.
- 9. As an example of potential applications, the investments and activities supported by blended finance could be focused on the following sectors: access to finance** (e.g. through microfinance and innovative fintech solutions); **service delivery** (e.g., off-grid energy access; pay-as-you-go products and “willingness-to-pay solutions”); **skills training and education** (e.g., delivering improved technical education and training curricula to refugees and host communities); **and entrepreneurship & SMEs** (e.g., partnering with microfinance institutions to scale up lending to micro enterprises; risk sharing facilities to encourage MFIs scale up lending to VSEs).

Partnerships to foster private sector solutions addressing forced displacement

- 10. Partnerships are key to catalyzing private sector solutions to bolster refugee and host community self-reliance.** The Global Compact on Refugees calls for greater support for refugees and the countries that host them, including measures to help refugees become more self-reliant so that they can contribute more to their own futures and to their host communities.⁸⁸ It also underlines

⁸⁸ Lankes, Hans Peter. 2019. “Making markets work for all: Unlocking the private sector’s role in supporting refugees.” World Bank Blogs, 18 December 2019. <https://blogs.worldbank.org/voices/making-markets-work-all-unlocking-private-sectors-role-supporting-refugees>

complementing humanitarian efforts with development support to benefit both populations. As also illustrated by the Prospects Partnership, multi-stakeholder partnerships that prioritize catalyzing private sector solutions and job creation alongside the protection and education needs of both communities can play a critical role in helping achieve the objectives of the Compact.

11. **A broader partnership to ramp up efforts focusing on private sector solutions could also take place within existing coordination mechanisms.** During the Global Refugee Forum in 2019, MDBs reaffirmed their commitments to work to operationalize the Global Compact on Refugees and highlighted their role in scaling-up financing for programs and projects that benefit forcibly displaced and host communities.⁸⁹ Moreover, MDBs also expressed their commitment to promote and enhance private sector participation in key areas, including sustainable skills development and employment opportunities, SME and entrepreneurship support, economic and social infrastructure, and the provision of essential services for host communities and other target groups, including women and youth.⁹⁰
12. **Donor funding must be strategically leveraged in a manner that creates markets and ‘crowds in’ private sector financing and solutions.** Private sector interventions could include prioritizing refugee-hosting locations that have more conducive conditions for private sector engagement. For other areas that require the creation of enabling environments for private investment, the use of public funds, including donor funds, for upstream interventions would be necessary to bring in private sector to create jobs and increase economic opportunities for refugees and host communities. Given the complex business environments, private sector investments may require upstream efforts of market diagnostics, capacity building and policy reforms and good amount of time to materialize in refugee hosting countries.
13. **Donors, in partnership with governments, impact investors and multinational companies can establish platforms providing enterprise support, including risk-tolerant, patient investment, to refugee-owned startups and SMEs in the form of novel investment funds, incubators, and accelerators.** Impact investors and donors can establish investment funds that provide patient growth capital and technical assistance to SMEs dedicated to local problem-solving and service delivery. In particular, playing to the comparative advantage of the stakeholders, facilities of this kind could blend donor funds in the form of risk-capital or technical assistance with seed capital from impact investors to help launch SMEs with large prospects for job creation or service provision. In addition, to address the lack of enterprise acceleration programmes in the forced displacement contexts, donors can partner with multinational companies to bolster local enterprise ecosystems by funding refugee-focused accelerators that help entrepreneurs get from the idea stage of firm growth to a position from which they have the potential to scale.⁹¹

⁸⁹ World Bank Group. 2018. “MDBs launch new platform to coordinate support for economic migration and forced displacement.” Press Release, 20 April 2018. <https://www.worldbank.org/en/news/press-release/2018/04/20/mdbs-launch-new-platform-to-coordinate-support-for-economic-migration-and-forced-displacement>

⁹⁰ https://www.afdb.org/sites/default/files/documents/mdb_statement_at_grf_2019_final.pdf

⁹¹ Earth Security Group. 2020. “Financing Durable Solutions for Refugees and Forcibly Displaced People: Creating Future Perspectives in Times of Crisis.” Earth Security Partnerships Report, 2020. https://mcusercontent.com/5792b57209219445657a6565a/files/ec406d9b-31ee-4ef9-9e1e-2a4ea35b2a7a/2106_ESG_displacement.pdf