Harnessing Digital Technology for Financial Inclusion in Asia and the Pacific

POLICY GUIDEBOOK LAUNCH EVENT

14 March 2022,
10:00 – 11:30 am (Bangkok time)

The significance of strengthening economic growth and sustainable development through financial inclusion is critical for the Asia-Pacific region. Harnessing the advent of digital technology to enable financial inclusion is one of the most promising opportunities to bring millions of unserved and underserved people across the region into the formal financial sector. This is especially true for people who are living at the base of the economic pyramid (BoEP) and for women, who are disproportionately marginalised.

However, while the promise of digital finance is appealing, the introduction of digital services does not solve many of the root causes of financial exclusion and also creates new challenges for those at the BoEP. Policymakers and regulators have an important role to play to ensure that digital services are delivered responsibly and that they are achieving the desired outcomes including enhanced resilience and economic opportunity for women and other disadvantaged groups.

In response, the United Nations Economic and Social Commission for Asia and the Pacific (ESCAP), in collaboration with the Griffith Asia Institute (GAI), have developed a Policy Guidebook to support the region’s policy makers and regulators to capitalize on the opportunity to harness digital technology as an effective means to advance financial inclusion and enhance the wellbeing of those at the BoEP, including women.

This webinar will examine the policy tools and case studies outlined in the Policy Guidebook to demonstrate specific actions governments can take to enable effective digital financial inclusion. The webinar will also feature a panel discussion with experts from the region to provide additional insights and commentary on the issues.

Host: Mr. Tengfei Wang, Economic Affairs Officer, Trade, Investment and Innovation Division, ESCAP

10:00 – 10:05 Opening Remarks

- Mr. Jonathan Wong, Chief, Technology and Innovation Section, ESCAP

10:05 – 10:25 Joint Presentations on the Guidebook

- Mr. Shawn Hunter, Industry Fellow (APEC), Griffith Asia Institute
- Ms. Erin Watson-Lynn, Adjunct Research Fellow, Griffith Asia Institute

10:25 – 11:15 Panel Discussion

Moderator:

- Mr. Jonathan Wong, Chief, Technology and Innovation Section, ESCAP

Panelists:

- Mr. Eduardo Jimenez, President, Kabalikat Para Sa Maunlad na Buhay, Inc. (KMBI) and Chair of the Board, Microfinance Council of the Philippines (MCPI), Inc.
- Ms. Cyn-Young Park, Director, Regional Cooperation and Integration Division, Economic Research and Regional Cooperation Department (ERCD), ADB
- Ms. Maria Perdomo, Regional Coordinator for UNCDF in Asia

11:15 – 11:30 Q&A
Profiles of the speakers

Jonathan Wong is the Chief of Technology and Innovation at the United Nations Economic and Social Commission for Asia and the Pacific (ESCAP). He joined ESCAP from the UK Department for International Development (DFID), where he was the inaugural Head of Innovation. He has led the establishment of several high-profile innovation initiatives including the Global Innovation Fund, a partnership between the Omidyar Network and the governments of the US, UK, Sweden, Australia and South Africa.

He has extensive experience in social innovation and entrepreneurship, innovative financing, impact investing and technology. He also has substantial policy expertise on these agendas, having advised governments across Europe, Africa, Asia and the Pacific.

Before joining DFID, he was a founding partner of a technology and innovation venture-capital fund and supported the establishment of the UK NHS Institute for Innovation and Improvement.

Mr Wong has also served on APEC’s E-commerce Business Council, the UNCDF Board for ASEAN, was awarded a Rockefeller Foundation Policy Fellowship, and was honoured with the inaugural Schwab Public Sector Innovation Award at the World Economic Forum.

Shawn Hunter is an Industry Fellow (APEC) at Griffith University’s Asia Institute, and an accomplished international development practitioner. Shawn has 13 years’ experience implementing and managing economic development programs across the Asia-Pacific region with a particular focus on financial inclusion. Much of his career has focused on designing and facilitating capacity-building initiatives to support policymakers and regulators across the region to accelerate development outcomes. Shawn has published several papers on financial inclusion and has worked in Vietnam, Malaysia, Indonesia, Sri Lanka, China, the Philippines, Cambodia, Thailand, India, Nepal, Japan, Fiji, Vanuatu, Solomon Islands, and Papua New Guinea.

Erin Watson-Lynn is an Adjunct Research Fellow at the Griffith Asia Institute where she is researching policy developments in the digital economy across the Asia Pacific. Erin currently runs her own public affairs consultancy, representing clients to all levels of government in Australia and internationally. Erin regularly files for the Economist Intelligence Unit and appears on CNN and ITV NewsX in India and the ABC and Sky News in Australia. Erin holds a Doctor of Philosophy from Monash University, her dissertation focused on women entrepreneurs in the Indian diaspora.
Eduardo C. Jimenez has been the President/Acting Executive Director of Kabalikat para sa Maunlad na Buhay, Inc. (A Microfinance NGO) since 2014. He is also the Chair of the Microfinance Council of the Philippines (MCPI), Inc., the Philippines’ largest network of microfinance practitioners and other organizations (government and private) committed to sustainable microfinance.

Since 2001, he works as the Microfinance Consultant of the Bangko Sentral ng Pilipinas, looking at all policy issues affecting the practice of microfinance in the banking sector. Ed has traveled to more than 50 countries to present a paper, to lecture, to evaluate or design a development project. He has previously worked as consultant to the UN and other UN attached agencies as well as with other bilateral organizations. He was previously connected with the Alliance for Financial Inclusion at its early inception and worked for 5 years at its Regional Coordinator for Asia and the Pacific.

Ed Jimenez worked for 14 years, in various capacities with the then Central Bank of the Philippines. His last posting at the Bank in 1994 was to help manage the Bank’s USD3.5 billion portfolio. He resigned from the Bank to work for a network of Philippine-based Christian organizations involved in microenterprise and microfinance lending.

Born in Manila, Philippines, he took up BSc Economics at the Polytechnic University of the Philippines and did graduate studies at the University of the Philippines-Diliman and at Carleton University, Ottawa, Canada.

Cyn-Young Park is Director of the Regional Cooperation and Integration Division in the Economic Research and Regional Cooperation Department of the Asian Development Bank (ADB). In her current capacity, she manages a team of economists to examine economic and policy issues related to regional cooperation and integration (RCI) and develop strategies and approaches to support RCI. During her progressive career within ADB, she has been a main author and contributor to ADB’s major publications including Asian Development Outlook (ADB’s flagship publication), Asian Economic Integration Report, Asia Capital Markets Monitor, Asia Economic Monitor, Asia Bond Monitor, and ADB Country Diagnostic Study Series. She has also participated in various global and regional forums including the G20 Development Working Group, Association of Southeast Asian Nations (ASEAN), ASEAN+3, Asia-Pacific Economic Cooperation (APEC), and Asia-Europe Meeting (ASEM). She has written and lectured extensively about the Asian economy and financial markets. Her work has been published in peer reviewed academic journals including the Journal of Banking and Finance, the Journal of Financial Stability, the Journal of Futures Markets, the Review of Income and Wealth, and the World Economy.

Prior to joining the ADB, she served as Economist (1999-2002) at the Organisation for Economic Cooperation and Development (OECD), where she contributed to the OECD Economic Outlook. She received her Ph.D. in Economics from Columbia University. She holds a bachelor degree in International Economics from Seoul National University.
Maria Perdomo is the Regional Manager for Asia, Inclusive Digital Economies and Regional Coordinator for Asia, UN Capital Development Fund (UNCDF), Thailand

Maria has spent the past 15 years focused on removing market constraints to advance financial inclusion in least developed countries and emerging markets.

As a Regional Manager of the UNCDF Inclusive Digital Economies practice area for Asia, Maria provides strategic vision and technical support to develop inclusive digital economies that can unlock private finance for all and support the achievement of the SDGs in the region.

In her previous role as a Youth Finance Lead, Maria brought access to financial services to close to 1,000,000 youth of which 60 percent were young women and girls. Her portfolio grew from 8 to 13 countries, and from US$12 to US$20 million from 2015 to 2020.

She enjoys building and leading innovative strategies and partnerships to reduce the gender gap and to address the obstacles to achieve young women and girls economic empowerment. She has worked with policy makers, banks, mobile money operators, fintechs, developers of digital solutions, youth serving organizations and NGOs across Africa, Asia and Latin America.

She has a Master’s degree in International Affairs and Economic Development from Columbia University, and a Bachelor’s Degree from Externado de Colombia University and l’Institut de Sciences Politiques de Paris (Sciences-Po).