

Title: Financial inclusion, digital technology, and economic growth: Further evidence

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Abstract: This paper examines the effects of financial inclusion and digital technology on economic growth. We also investigate the possibility of using digital technology to improve financial inclusion overall and bridge the financial inclusion gender gap. Through dynamic panel data estimation for 84 countries from 2011 to 2017, we find evidence that digital technology would complement the effect of financial inclusion on economic growth through increased usage of financial services as well as bridging the financial inclusion and gender gap. The empirical results are robust to the inclusion of various control variables and changes in specification.

Keywords: Financial inclusion, Digital technology, Economic growth, Gender gap, Financial services, Dynamic panel data, Complementarity effect

DOI: <https://doi.org/10.1016/j.ribaf.2024.102361>

<https://www.sciencedirect.com/science/article/abs/pii/S0275531924001545>