

**Authors**

Pascaline Dupas  
Princeton University

Dean Karlan  
Northwestern University

Jonathan Robinson  
University of California, Santa Cruz

Diego Ubfal  
World Bank

## Banking the Unbanked? Evidence from three countries\*

Pascaline Dupas<sup>1</sup> Dean Karlan<sup>1</sup> Jonathan Robinson<sup>2</sup> Diego Ubfal<sup>3</sup>

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### Abstract

We experimentally test the impact of expanding access to basic bank accounts in Uganda, Malawi, and Chile. Over two years, 17 percent, 10 percent, and 3 percent of treatment individuals made five or more deposits, respectively. Average monthly deposits for them were at the 79th, 91st, and 96th percentiles of baseline savings. Survey data show no clearly discernible intention-to-treat effects on savings or any downstream outcomes. This suggests that policies merely focused on expanding access to basic accounts are unlikely to improve welfare noticeably since impacts, even if present, are likely small and diverse.

JEL Codes: C93; D14; G21; O16; O12

Keywords: financial access; savings; banking; micro-finance; field experiment; multi-country; Uganda; Malawi; Chile

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<sup>1</sup>Stanford University and NBER, [pdupas@stanford.edu](mailto:pdupas@stanford.edu).  
<sup>2</sup>Yale University; Innovations for Poverty Action, MLT; Jannet Poverty Action Lab and NBER, [dkarlan@yale.edu](mailto:dkarlan@yale.edu)

<sup>3</sup>University of California, Santa Cruz and NBER, [jrobinson@ucsc.edu](mailto:jrobinson@ucsc.edu)

<sup>4</sup>Bocconi University & EGER, [diego.ubfal@unibocconi.it](mailto:diego.ubfal@unibocconi.it)

# Banking the Unbanked? Evidence from three countries

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