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EFFECT OF SOCIAL NETWORKS ON FINANCIAL ACCOUNT OWNERSHIPS IN ETHIOPIA

በኢትዮጵያ ውስጥ በሥራ ላይ ያሉ ባንክና መድን ተቋማት
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አዋሽ ኢንሹራንስ ኩባንያ አ.ማ Awash Insurance Company S.C.	011-5-57 02 09 011-5-57 02 05 011-5-57 00 01	011-5-57 02 08
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ኒያላ ኢንሹራንስ ኩባንያ አ.ማ Nyala Insurance S.C.	011-6-62 66 67/69 011-6-62 67 07	011-6-62 67 06
ግሎባል ኢንሹራንስ ኩባንያ አ.ማ Global Insurance Company S.C.	011-1-56 74 00 011-1-56 04 83	011-1-56 62 00
ንብ ኢንሹራንስ ኩባንያ አ.ማ Nib Insurance Company S.C.	011-5-53 51 29/32 011-5-52 81 93	011-5-52 81 94/96
አንበሳ ኢንሹራንስ ኩባንያ አ.ማ Lion Insurance Company S.C.	011-6-18 70 00 011-6-63 29 40	011-6-63 29 36/47
ኢትዮላይፍ ኤንድ ጀነራል ኢንሹራንስ አ.ማ Ethio-Life & General Insurance S.C.	011-5-54 96 50/52	011-5-54 96 53
ኦሮሚያ ኢንሹራንስ ኩባንያ አ.ማ Oromia Insurance Company S.C.	011-5-50 31 38 011-5-54 51 31 011-8-95 95 80	011-5-50 31 92
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OPINION EXPRESSED IN THE ARTICLE DO NOT NECESSAIRLY REFLECT THE POLICIES AND STRAGIES OF THE NATIONAL BANK OF ETHIOPIA

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National Bank of Ethiopia

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Address:

Birritu Editorial Office

Tel

+251 118 58 22 86

+251 115 53 00 40

P.O.Box

5550

www.nbe.gov.et

Addis Ababa , Ethiopia

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Dear esteemed readers, we are happy to meet you with the 135th issue of Birritu which consist of relevant and timely topics.

On the News column there is news which is 'Ethiopia Allows Investment of Foreign Nationals in Banking Sector'. The topics selected for research article is "Effect of Social Networks on Financial Account Ownerships in Ethiopia".

On the Educational and Informative section there is article about Corruption. Finally, on miscellany section there is a poem.

Dear readers, your feedbacks and comments are invaluable for enriching the next of Birritu. Please keep forwarding your comments and suggestions.

Birritu Editorial office

ETHIOPIA ALLOWS INVESTMENT OF FOREIGN NATIONALS IN BANKING SECTOR

Allowing foreign banks will bring various benefits for the country in general and the banking sector in particular, according to National Bank of Ethiopia (NBE).

Ethiopian Council of Ministers approved a policy in September 2022 that allows foreign banks to operate in Ethiopia.

Following the approval of the policy, NBE conducted various discussions with CEOs of all financial institutions and other stakeholders, and media were also briefed.

In an exclusive interview with ENA, Solomon Desta, Vice Governor of NBE, said that allowing foreign banks in Ethiopia in a gradual process will give the sector an opportunity to take the right experience that can fit into the country as the number of licenses will be limited as an initial step.

The Vice Governor Stated that the gradual process of allowing foreign banks in the Ethiopian banking industry will give the sector an opportunity to choose and take the right experience that can fit the country.

Capitalizing on the good experience and reducing the consequential damages will be our prioritized activities to be undertaken, the Vice Governor underscored.

The other priority is diversifying the activities of the incoming foreign banks just not to concentrate on limited cities, companies, and or individuals, it was learned.

Working on capacity building and monitoring mechanism is pivotal, according to Solomon. “On our side, we will actively work on capacity building, training, introducing technologies, strengthening cyber security, working on financial stability frameworks and strong supervision and monitoring mechanisms.”

The main rationale for the policy shift is to ensure sustainability of economic growth thereby achieving increased credit and foreign currency supply in the economy, stated in the policy document.

Allowing banking industry opened for foreign investors is also expected to improve the forex shortage in Ethiopia, and access to finance, according to the justification indicated in the document.

EFFECT OF SOCIAL NETWORKS ON FINANCIAL ACCOUNT OWNERSHIPS IN ETHIOPIA

NATIONAL BANK OF ETHIOPIA
ECONOMIC MODELING & STATISTICAL ANALYISIS
DIRECTORATE

Kedir Bekeru

Reserch officer II
Economic Modeling & Statistical Analysis
Directorate

The findings show that informal borrowing due to social networks and being distant from financial institutions decreases the chance of financial inclusion while being financially literate and having access to a phone increases the chance of financial inclusion suggesting the need to build products that transform informal borrowing to formal and improving agents banking or mobile banking to improve the financial account ownership in Ethiopia.

ABSTRACT

This paper uses a probit regression model to estimate the effect of social networks on household financial account ownership (financial inclusion) in Ethiopia. The information in the 2019 Ethiopian socio-economic and World Bank Living Standard Measurement Survey data was used to find out the effects. The findings have revealed that household borrowing money informally on credit (due to social network) and living in the rural areas are less likely to have financial account compared to household borrowing money formally on credit and living in the urban areas in Ethiopia. On the other hand, the findings show that, improvement in the financial literacy and access to mobile phone are positively contributing to financial account ownership in Ethiopia. Distance from financial intermediaries is also negatively contributing to the financial account ownership. Hence, this study recommends supportive policies to encourage branch proximity by increasing branches of financial institutions; policies to encourage household knowledge about financial products by campaign, advertisement etc.; policies to encourage financial accessibility in the rural area and building products that transform informal credit to formal to improve the financial account ownership.

Key words: Latent variable, financial inclusions, robust stand error, financial account

EFFECT OF SOCIAL NETWORKS ON FINANCIAL ACCOUNT OWNERSHIPS IN ETHIOPIA

1. INTRODUCTION

Financial inclusion is becoming a key enabler to reduce extreme poverty and boost shared prosperity. Being able to have access to a transaction account is a first step toward broader financial inclusion since a transaction account allows people to store money, and send and receive payments (World Bank, 2022). The universal financial inclusion plan, which ended 2020, was envisioned that, adult's worldwide women and men alike will be able to have access to a transaction account or an electronic instrument to store money, send payments and receive deposits as a basic building block to manage their financial lives (Inclusion, 2019). A growing body of research has also concentrated on the beneficial effects for individuals, providing both an economic and a political rationale for government policies to promote financial inclusion. It is stipulated that, having a transaction account improves convenience in payments, facilitate access to credit, improve household welfare, makes safe life, and facilitates asset building and wealth creation (Rhine et al., 2006; Gross et al., 2012; Bekeru, 2021).

Despite evidence on the importance of financial account ownership, its coverage is very low in some developing countries. For instance, Bessir (2018) has used a 2017 released Global Findex database to track how adults save, borrow, make payments, and manage risks in Ethiopia. He showed that despite the percentage of adults with an account rising to 35% in 2017, up from 22% in 2014, Ethiopia lags behind other Sub-Saharan African countries. In Kenya, for example, about 82% of adults have a transaction account. A growing empirical literature has also shown that improvements in education (Zins and Weill, 2016), increasing branches and ATMs (Tuesta et al., 2015), proximity to financial intermediaries (Allen et al., 2016), and improving financial literacy (Roa and Mejia, 2018) were some of the things to improve financial accounts ownership. Although these evidences are encouraging, the factors that are hampering financial account ownerships weren't limited to the above mentioned.

Moreover, given the locally specific nature of financial account ownership, the findings from the literature are difficult to compare across cases, and there are fewer agreements concerning the factors determining account ownership in developing countries like Ethiopia. For instance, the effect of social networks, households dependency to borrow from informal sectors such as NGOs, family, friends, relatives, etc. on credit, to change the likelihood of account ownership hasn't gained considerable evidence either because of its complexity or forgotten by many scholars. Larquemin (2020) highlighted that savings accounts could be used more by individuals with fewer social networks because they experience fewer claims from their relatives and/or are less able to rely on them for assistance or borrowing. Similarly, existing cross-country studies relied on country-level proxies (such as the number of bank accounts per capita) drawing on data collected from bank regulators and supervisors (Kendall et al., 2010). Such studies are problematic, because the proxies used have significant limitations, such as individuals with multiple accounts; but more importantly, the fact that data collected from providers of financial services are aggregated at the country level makes it impossible to assess how the impact of policies varies across individual characteristics, such as residence, age, etc.

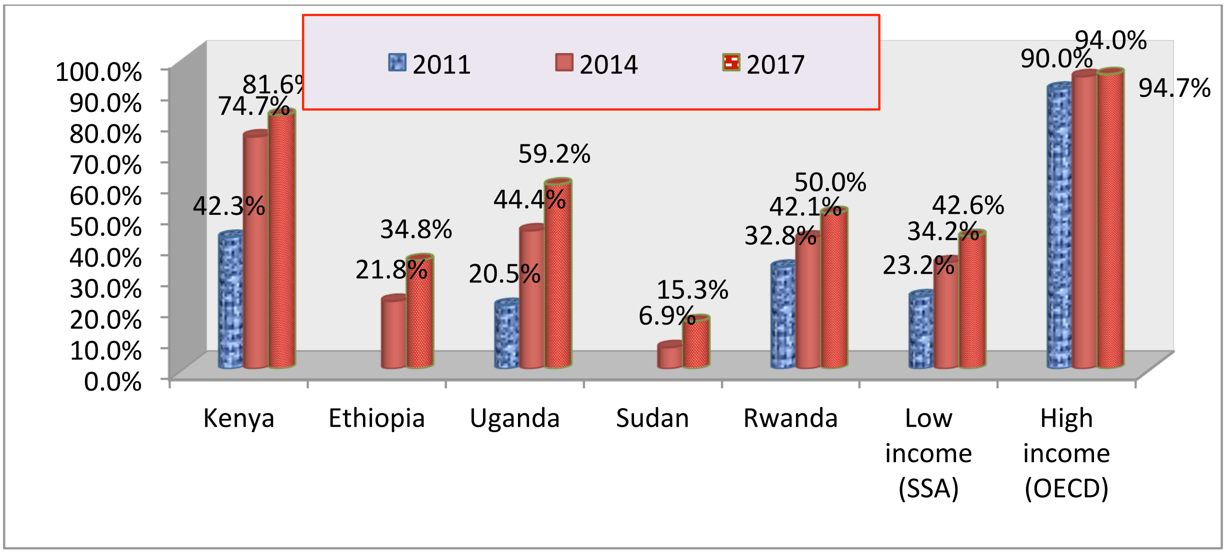
This paper is therefore designed to contribute to the literature on the effect of social networks, measured by household source of credit on the likelihood of household financial account ownership in Ethiopia. Some of the potential estimation problems were addressed through the probit model. Using the Ethiopia socio-economic survey and World Bank living standard micro data of 2019, this paper does not only examines the extent to which social network is associated with account ownership (financial inclusion) but also exploits the unique household-level nature of the data to investigate how different household characteristics are associated with financial account ownership.

The remainder of the paper is organized as follows: Section 2 gives an overview of historical development of financial sector in Ethiopia. Section 3 reviews the literature. Section 4 provides the data source, and empirical model, and discusses how various hypotheses are tested. Section 5 discusses model results and findings. Section 6 concluded the study and forwarded the policy recommendations.

2. OVERVIEW OF HISTORICAL DEVELOPMENT OF FINANCIAL SECTOR IN ETHIOPIA

The financial sector is generally growing in Ethiopia. For example, at the end of 2019/20, the number of bank branches reached 6,511; insurance company branches reached 605 and the branch of microfinance institutions reached 1304. Due to the increase in bank branches, the bank branches to population ratio decreased to 15, 7024 people from 17,732 in the preceding year (NBE, 2020). However, these indicated developments should have taken into account the fact that the financial sectors in Ethiopia were more concentrated around cities where infrastructures were built, excluding either partially the rest of the locations, especially the rural. The National Bank of Ethiopia report in 2020 has shown that about 34.1 percent of the bank branches were located in Addis Ababa.

Moreover, despite the financial institutions are expanding at an increasing rate, financial account ownership is not as large as other developing countries. The 2017 survey from the global findex database shows that only about 34.8 percent of Ethiopians with age above 15 years have an account at one of the formal financial institutions which is below the average in low-income countries (SSA) (refer to Figure 2.1 below). The average account ownership in low-income countries is about 42.6%. Likewise, there were better improvements in account ownership in the Ethiopian neighboring country such as Kenya (about 81.6%), Uganda (about 59.2%), and Rwanda (about 50%) compared to Ethiopia. The high-income countries have already reached their maximum of about 94.7%.

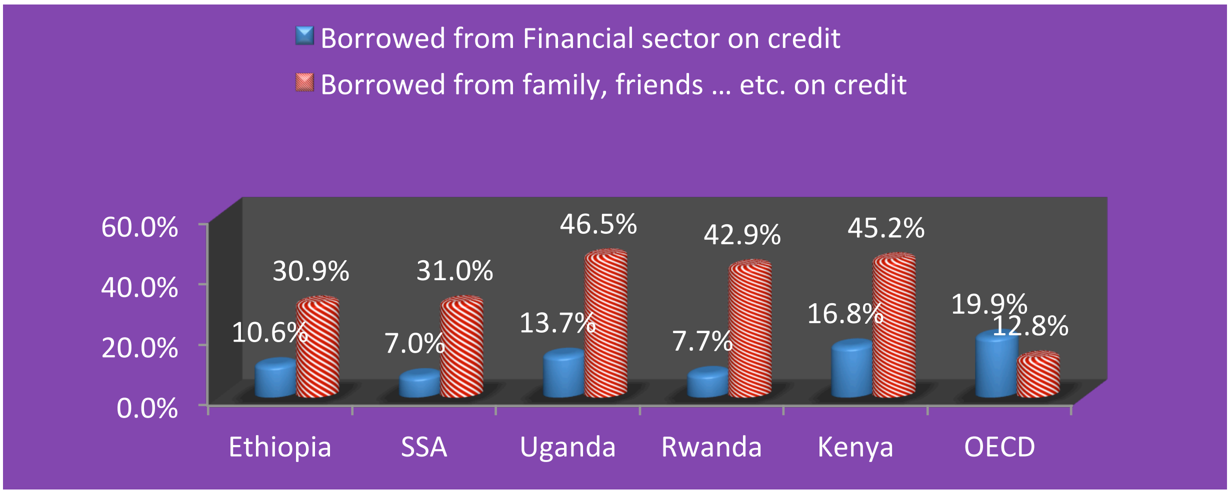


Source: Global Findex Database

Figure 2.1: Trends of Financial account ownership

The social networks (source of credit) may have contribute to the lowest Ethiopia's financial coverages are so low are less clear and should be reiterated in a more sensibly way. The source of credit may be either from informal financial sectors such as a relative, neighbours, grocery, money lenders, employers, religious institutions, NGOs, or from the formal financial sector such as microfinance. The individual source of credit may pressure financial account ownership either positively or negatively. If individuals with social ties use financial accounts to protect their money from their relative's claims, then the effect will be positive (Platteau, 2000; Shipton, 2010; Guerin et al., 2011). But, if the individual with social ties face barriers in opening financial accounts due to a lack of requisite identification or financial records that are compounded by limited awareness on how to use financial products, then, there is a possibility to relay on friends, relatives, etc for credit. This discourages financial account ownership in such individuals and the effect will be negative.

The global findex data show that, in developing countries, a substantial number of individuals borrow informally from family, friends etc. is by far more than borrowing from a formal financial institution, whereas, in the high-income countries, the proportion of individual borrowing from family, friends etc. is lower than borrowing from the financial sector (Fig 2.2). In 2017, only about 11% percent of Ethiopians borrowed from the financial sector above the average in sub-Saharan African countries and below neighboring countries such as Uganda and Kenya. This social network or dependency across households as a source of credit might have hampered the intent of financial account ownership in Ethiopia. This argument, along with other determinants of financial account ownership is tested in this study.



Source: Global Findex Database based on the 2017 survey

Figure 2.2: Source of Credit in developing and developed countries

3. LITERATURE REVIEW

1The purpose of this review is to determine if there is substantial indication that reveals the effect of social networks on financial account holding. In this aspect, first the current status of Ethiopian financial development was revealed and then the literature is reviewed.

3.1 THEORETICAL LITERATURE

In this section, I will provide an account of the development of a series formal study in the social networks and account ownership. Before proceeding further, it is necessary to define clearly the key terminology referred to in this research paper. At the outset, it is important to clarify what we mean when we talk about social networks and account ownership. As far as secondary literature and this study is concerned social networks are a relationship among people or individuals (such as friends, acquaintances, and co-workers) connected by interpersonal relationships (Johannes, 2011). Thus, the social networks, in this study are defined as a relationship among household or individual to borrow money from relatives, family, friend etc. in case of financial needs instead of formal financial sectors.

But, the definition of account ownership is a clear concept. The 2017 Global Findex database defines account ownership as having an individual or jointly owned account either at a financial institution or through a mobile money provider (Demirguç et al., 2017). The first category includes accounts at a bank or another type of formal, regulated financial institution, such as a credit union, a cooperative, or a microfinance institution. The second consists of mobile phone based services, not linked to a financial institution, that are used to pay bills or to send or receive money. These mobile money accounts allow people to store money and to send and receive electronic payments. Thus, the definition of account ownership in this paper is influenced by Demirguç et al. (2017), and simply refers to account ownership as having an individual or jointly owned account at a financial institution.

Recently, the social networks have emerged as an important thing to be considered in the financial sectors. Evidence from literature points out that the relation between social networks and financial inclusion is complex. Social networks have been identified to both incentivise and discourage savings on bank accounts, depending on the individuals' circumstances (Banerjee, et al., 2020). Financial accounts could be used more by individuals with less social networks because they experience fewer claims from their relatives and/or are less able to rely on them for borrowing. Individuals with social networks may also use more bank accounts to protect their savings from their relatives' claims (Platteau, 2000; Shipton, 2010; Guerin et al., 2011). Non-use of savings accounts when the individuals have weak social ties could reveal an incapacity to save or preference for other mode of savings options, including informal ones (Dupas et al. 2012) to create social relationships (Wahhaj, 2010). In sum, researchers have cast considerable doubt on the role played by social networks in determining financial inclusion or account ownership.

3.2 EMPIRICAL LITERATURE

Several studies tend to focus on the factors contributing to the use of bank services, with the objective of testing whether individual characteristics appears to change the use of bank services (Wang et al., 2003; Polasik and Wisniewski, 2009; Chau and Lai, 2009; Totto, 2018; and Hasbi and Dubus, 2020). However, there has been relatively little empirical work evaluating the determinants of financial account ownership specially the effect of social networks on account owning.

Studies from different countries on the effect of social networks on account ownership will provide an important understanding of this issue. A common finding is that the change in social networks significantly associated with the change in household account ownership; and again the household account ownership can be significantly changed by the socioeconomic factors; although the magnitude and the sign of effect depends on the country's economic policies (Tuesta et al., 2015; Izquierdo and Tuesta, 2015; Zins and Wiell, 2016; Allen et al., 2016; Timbula et al., 2019; Berhanu and Azadi, 2020; Oyelami et al., 2017; Desalegn and Yemataw, 2017; Larquemin, 2020).

Tuesta et al. (2015) analysed the three dimensions determining financial inclusion in the case of Argentina, from a micro-economic perspective. They mentioned that on the supply side, formal financial services are accessed through traditional channels such as branches and ATMs, with better incipient regulation for financial inclusion, unlike the situation in neighbouring countries. In terms of use, a person's level of education, income and age are all important variables which determine whether they have financial products such as accounts, credit and debit cards, formal credit and electronic payments. Finally, they found that factors affecting the perception of different barriers of involuntary exclusion are: income and age.

Similarly, Izquierdo and Tuesta (2015) studied the determinants of financial inclusion in Peru based on microdata from surveys. They analysed the sensitivity to some barriers on the part of individuals who do not use banking services. They showed that the traditionally more vulnerable groups (women, individuals living in rural areas and young people) are those with the greatest difficulties in accessing the formal financial system. When it comes to financial products, loans and mortgages appear to be better drivers for financial inclusion than saving products. For enterprises, formality and education stand out as significant factors for financial inclusion. Finally, for individuals excluded from the financial system, factors such as age, gender, education and income level seem to affect perception of the barriers to financial inclusion.

Moreover, Zins and Wiell (2016) examined the determinants of financial inclusion using the World Bank's Global Findex database on 37 African countries and probit estimations. They found that, being a man, richer, more educated and older favour financial inclusion with a higher influence of education and income. Mobile banking is driven by the same determinants than traditional banking. They further observed that the determinants of informal finance differ from those of formal finance.

Allen et al. (2016) explored the individual and the country characteristics associated with financial inclusion and the policies that are effective among those most likely to be excluded: poor, rural, female or young individuals. The result show that, greater financial inclusion is associated with lower account costs, greater proximity to financial intermediaries, stronger legal rights, and more politically stable environments. However, the effectiveness of policies to promote inclusion varies depending on the characteristics of the individuals considered.

Desalegn and Yemataw (2017) analysed the determinants of financial inclusion and barriers to it in Ethiopia. They found that better education, financial literacy, gender, age, living in an urban area, living in the capital city, and preference for formal financial services are associated with a greater level of financial inclusion in Ethiopia. Moreover, their result indicated that involuntary and voluntary exclusion are higher in Ethiopia. In the same way, Oyelami et al. (2017) investigated the determinants of financial inclusion in Sub-Saharan Africa using Panel Autoregressive Distributed Lag (ARDL). The results from the study revealed that financial inclusion in the region is meaningfully influenced by both demand side factors (level of income and literacy) and Supply side factors (Interest rate and bank innovation proxy by ATM usage).

Timbula et al. (2019) were used the probit regression model to estimate the determinants of financial inclusion. Their findings indicated that age, education, financial literacy, and income were positively related to financial inclusion and distance to the nearest provider of financial services negatively impact financial inclusion. Berhanu and Azadi (2020) assessed the extent to which the target of Ethiopian financial inclusion has been met by measuring the success or failure of Ethiopia's financial inclusion in comparison with other countries in East Africa. Using secondary data, they revealed that Ethiopia's financial inclusion is not as successful as other East African countries. And, again Ethiopians prefer informal saving clubs rather than formal financial organs and highlighted that such preference, combined with unemployment and low income, were the barrier to the financial inclusion strategy.

Likewise, Larquemin (2020) investigated the factors affecting use of regulated savings accounts by individuals in Ghana using micro level dataset. He focused on the five sets of constraints on use of regulated savings accounts identified by Karlan et al. (2014): transactions costs, information and knowledge gaps, social connections, trust in banks and behavioural biases. Using logistical regression he showed that, while the constraints considered by Karlen et al. (2014) affect the access to bank accounts significantly, they did not influence the use of these accounts.

In general, it seems reasonable to hold the view that has supported the wide range of the determinants of financial inclusion in many countries. In fact, all of the works discussed so far add greatly to the body of literature in this area and represent some of the most investigation of the effect of different factors on account owning (financial inclusion). However, some works by

Tuesta et al., 2015; Izquierdo and Tuesta, 2015; Zins and Wiell, 2016; Allen et al., 2016; Timbula et al., 2019; Berhanu and Azadi, 2020; Oyelami et al., 2017; Desalegn and Yemataw (2017) fail to consider social networks as one of the factors affecting the financial account ownership. Again, although the studies done by Larquemin (2020) and Benerje et al. (2021) are promising in terms of considering such variable in one way or the other, Larquemin (2020) have used dataset that is only limited to Ghana case. Moreover, Benerje et al. (2021) is done for India which may not be applicable for Ethiopian case as well, at the same time their objective weren't direct. While it is not easy to see each determining factors of financial inclusion, and control the entire problems misleading the estimates, this paper will add to the literature by considering social networks and exploiting household level datasets in Ethiopia.

4. METHODOLOGY AND DATA SOURCES

4.1 DATA DESCRIPTION AND SOURCES

Data from the Ethiopian Socioeconomic Survey (ESS) and World Bank Living Standard Measurement Survey (WB-LSMS) of 2019 has been used in this study. It is cross-sectional micro-data collected with a gap of two years jointly by the World Bank and the Ethiopian Statistical Service. It contains information on agricultural data, inter-institutional collaboration, welfare indicators, financial inclusion, and other socio-economic characteristics collected at the individual, household, and community levels. A total of 6770 households from 535 enumeration areas were interviewed. The main advantage of this data is its ability to make inferences is enhanced by sample representativeness.

In the household components of this survey, households were asked special questions on account owning in the formal financial sectors "Do you have a registration or account book at a bank, microfinance, SACCO, or other formal financial institution or Mobile or wallet account?" This question is basically to understand the proportion of individuals or households who own accounts. Similarly, household sources of the loan were asked "from whom did you or anyone else in your household borrow on credit over the past 12 months?" to identify the proportion of household dependency among themselves such as from relatives, neighbors, etc. for credit purpose instead of formal financial sectors. These two questions are very important and the backbone of this study. The former indicates the response variable, account ownership, whereas the latter indicates an important explanatory variable, social networks, the relationship among households or individuals to borrow money from relatives, family, friends, etc. Each household was tracked using the unique household identifier "household-id" to obtain important variables for this study. For inferential analysis, the observation was further restricted to only households who borrow on credit either from the formal or informal sector whereas for the descriptive analysis such restriction was ignored to since it's unneeded.

4.2 MODEL SPECIFICATION AND METHOD OF ESTIMATION

This study aims to see whether household financial account ownership depends on household social networks or to compare the account ownership status of a household that borrowing informally on credit with a household borrowing formally on credit in Ethiopia. Households with social networks do not always directly translate into decreasing household account ownership. Households with social networks may also use more financial accounts to protect their savings from their relatives' claims (Platteau, 2000; Shipton, 2010; Guerin et al., 2011). Considering the role of household social networks and following the models used among the others by Karlan et al. (2014), Timbula et al. (2019), and Larquemin (2020), this study specified the following model.

$$\boldsymbol{accown_i = \theta + \delta snet_i + X'\gamma + \epsilon_i} \tag{1}$$

Where,

- θ is an intercept for the model.
- Accowni - is financial account ownership. This is a response variable and i= household,
- $snet_i$ - is social networking. It is a main explanatory variable
- X' - contains all other control variable such as financial literacy, distance to the financial intermediaries, residence, age of household head, household head education, and phone ownership.
- δ - is the coefficient of interest. And γ- contains the estimates of other explanatory variables
- Note that access to credit is a dummy variable:

$accown_i$ = 1 if household have an account at a formal financial institution

"0" otherwise

snet_i="1" if household borrow from informal (freind,neighbors etc.on credit in the last 12 months "0" otherwise

The key insight in equation 1 is that the dependent variable, account ownership, is dichotomous. However, the key problem in interpreting equation (1) as if it is linear is that: the line fit the data that is less than zero or more than one. If we take the values of account ownership between 0 and 1 to be probabilities, this doesn't make sense. To solve this problem the data on the response variable needs to transform into the continuous variable. So we need a link function that takes a dichotomous and gives us a continuous, real-valued. One function that goes the other way around given any real value it produces a number (probability) between 0 and 1 is the cumulative normal distribution Φ(Z) € [0,1] given any Z-score. Hence, the inverse of this function is used as the link function. The probit model takes such a process and estimates the coefficients. The equation (1) above is then estimated using the probit function through the maximum likelihood estimator.

Moreover, clustered or robust standard error is used in the estimation of a model (1). This is because the sample was selected randomly from the stratification of large enumeration areas within the country and then households were randomly sampled from each enumeration area. In this case, the effect of social networks can be heterogeneous in each enumeration area and our goal is to generalize the effect of social networks on account ownership in all households at the country level. To allow for the sampling nature of the observations, and to control for a changing variation, the robust standard error was used in the estimation.

Table 1: Variables and their expected effects

Variables	Acronym	Expected effect
Account Ownership (Response Variable)	accown	
1. Social Network Household borrow from informal source (1) Household borrow from formal source (0)	snet	Positive/Negative
2. Financial Literacy	flit	Positive
3. Distance to financial intermediaries	dist	Negative
4. Residence Rural (1) Urban(0)	resid	Negative
5. Phone Ownership Own (1) Not own (0)	Phone_own	Positive
6. Household head eduction	hh_head_educ	Positive
7. Household head age	hh_head_Age	Positive/Negative

5. RESULTS AND DISCUSSION

Under this section, the result and discussion was presented. First, data were explored using summary statistics and then models were estimated using probit model, and finally the estimated coefficients were discussed.

5.1 RESULT

Table 2 reports the average summary for variables used in this study. It divided the sample into two groups: that sample of household who has no financial account (accown=0) and those who have a financial account (accown=1). It's observed that on average about 50.4 percent of a household has owned financial accounts in Ethiopia in 2019. Moreover, the variable social networks (social connection) seem important to explain the account ownership in Ethiopia. Looking at Table 2, we could observe that, a household who borrowed from informal sources is about 16 percent less to own account compared with a household who borrowed from informal sources and doesn't owned financial account. Similarly, the variable financial literacy, as measured by nine elements (household heard about: public commercial bank, private commercial bank, insurance, money transfer, Sacco, ATM, mobile money agent, bank agent, interest-free banking) are 3.4 point more in a household who own account comparing to household who didn't own financial account. This seems to show that household who knows more about financial service are more likely to own financial account.

Besides, the variable distance is measured by the distance between households and financial institutions. It shows that, on average, household with no financial account is about 20km far compared to household with financial accounts. This figure indicates that the more household approached to financial institutions the more they are likely to own financial accounts. In the same way, households living in the urban area were 54.8 percent more to have a financial account compared to households living in the rural areas.

Table 2: Summary of the variables

Variables	Acronym	Account Own		Not Account		Mean differences
		Obs	Mean (percent)	Obs	Mean	
1. Social Network	snet					
Household borrow from informal source (1)		309	71.4%	323	87.3%	-15.9%
Household borrow from formal source (0)		124	28.6%	47	12.7%	
2. Financial Literacy	flit	3,347	6.4	3,275	3.0	3.4
3. Distance to financial intermediaries	dist	3,360	7.1	3,303	27.7	-20.6
4. Residence	resid					
Rural (1)		759	22.6%	2,297	69.5%	-54.8%
Urban(0)		2,601	77.4%	1,006	30.5%	
5. Phone Ownership	Phone_own					
Own (1)		3,012	89.6%	1,425	43.1%	79.3%
Not own (0)		348	10.4%	1,878	56.9%	
6. Household head eduction	hh_head_educ	3,258	5.1	3,238	4.9	0.3
7. Household head age	hh_head_Age	3,360	40.4	3,303	44.0	-3.6
8. Account Ownership	accown	3,360	50.43%	3,303	49.47%	

Having access to phone also increases the occurrence of financial accounts by about 79.3 percent compared to not having access to phone. Moreover, the summary result shows that the maximum years of education between the two groups of household are truly small. In general, these summary statistics show that households who borrows from a formal financial institution, financially literate, closer to the financial institution, live in the urban area, and have phone are more to own financial accounts in Ethiopia than household who borrow from formal financial institutions, less financially literate, far from the financial institution, live in the rural area, and have no phone. However, an investigation of the significance of these variables is very important to conclude such arguments. For this reason, the paper turned to the next steps to show the significance of above mentioned variables using the probit regression model.

[1] The argument that 12.7% of household borrow from formal institution without having financial account seems surprising result which lead us to double think why this should happened. One of the arguments is to observe how credit is accessed in our surroundings from formal institution. One of the pre-requisite to credit is collateral. The problem is that not all individual could have collateral to access credit whenever they were in need. For this reason they may borrow from the formal financial sector through others individuals, families, relatives and etc.

[2] Notes: this table reports average summary of the variable used in this study. snet indicates the dummy for social networks (1 if household has social networks and zero otherwise) ; flit indicates the household financial literacy (it contains a number zero to nine, zero mean the household has no any product of financial sectors and nine means the household knows nine product of financial services etc); dist indicates the household distance in Km from financial institution: it indicates the cost of household to reach the financial institution; Phone_own indicates whether household has phone, which is an indicator for information technology (it is 1 for household who own and zero otherwise); hh_head_educ indicates the maximum years of education for the head of household; hh_head_educ indicates the age of head of household; and finally accown indicates the weather household has an account or not.

Table 3 presents our empirical analysis aimed to check for the above-mentioned descriptive arguments. For the response variables, the set of estimates succeeding the strategy drawn under methodology was presented. In the Table 3, the robust standard errors that allow for the correlation of observations within the household have been used. The reported estimates are probit regression models. For the simplicity and consistency of the interpretation of coefficients, the marginal effects of the coefficient were reported because the response variables were in the Z-score.

In Table 3 the first column indicates the independent variables; the second column indicates the probit regression model estimates with conventional standard error; the third column indicates the probit regression estimates with a robust standard error which accounts for the outlier and correlation among households and the final column is the marginal effect of each coefficient. The difference between the second and third columns of the probit regression output is only on their standard error. In fact, both standard errors have led to the same significance level which is not always true.

The column with robust standard error is used as a basis for interpretation along with the column of marginal effect. The marginal effect is needed here because the estimated coefficients do not quantify the influence of the independent variables on the probability that the account ownership variable takes on the value one since they are parameters of the latent model.

The marginal effect of an independent variable is the effect of a unit change of this variable on the probability $P(\text{account ownership} = 1|X = x)$, given that all other covariates are constant. A response variable for this model is account ownership. Moreover, the model for account ownership has included the square of the age of the household in addition to the other covariates to account for the non-linear effect of age on account ownership. The other covariates included were social networks, financial literacy, distance, phone ownership, residence, highest years of education for household head, and age of head of households. The Wald chi-square (Wald chi2 (8)) also shows that the model is significant, the model that has included the variable is better compared to the model with only intercept.

Table 3: Probit model estimation Output

Indep't Var	Probit model (Conventional SE)	Probit model (Robust SE)	Marginal Effect
	Dep't Var: Account ownership	Dep't Var: Account ownership	Dep't Var: Account ownership
Social Networks (1 if hh has social networking)	-0.625^{***} (0.139)	-0.625^{***} (0.151)	-.2350548
Financial Literacy	0.206^{***} (0.024)	0.206^{***} (0.023)	.0815863
Distance to fin.interm	-0.009^{***} (0.002)	-0.009^{***} (0.002)	-.0036694
Phone Ownership (1 if household own)	0.596^{***} (0.130)	0.596^{***} (0.129)	.2342379
Residence (1 if rural)	-0.416^{**} (0.131)	-0.416^{**} (0.129)	-.1636175
hh_head_education	0.012 (0.010)	0.012 (0.010)	.0046945
hh_head_age	0.003 (0.022)	0.003 (0.020)	.001333
hh_head_age2	-0.0001 (0.0002)	-0.00005 (0.00008)	.0000534
_cons	-0.301 (0.534)	-0.301 (0.519)	
N	779	779	779
Psedu-R^2	0.76	0.76	
LR=-2lnλ	-340.719		
Wald chi2(8)	273.76(p=0.00)		

Standard errors in parentheses; * $p < 0.05$, ** $p < 0.01$, *** $p < 0.001$

The result seems to show a negative and statistically significant effect of social networks at a 0.1 percent significance level for account ownership. Again, the result indicated that living in the rural area, distance, being financially literate and owning a phone significantly determining the likelihood of financial account ownership in Ethiopia.

5.2 MODEL DIAGNOSIS

The model robustness was checked based on the assumption required by the probit model. First, there is a random sample from the cross-sectional data. Second, there is no perfect linear relationship among the explanatory variables (Table 4). Thirdly, we have used robust standard error and hence, the variance of the errors, conditional on all explanatory variables, is constant. This ensures that the errors are homoscedastic. Similarly, the idiosyncratic errors are uncorrelated (conditional on all explanatory variables). This means the errors are uncorrelated because they contained using robust standard errors.

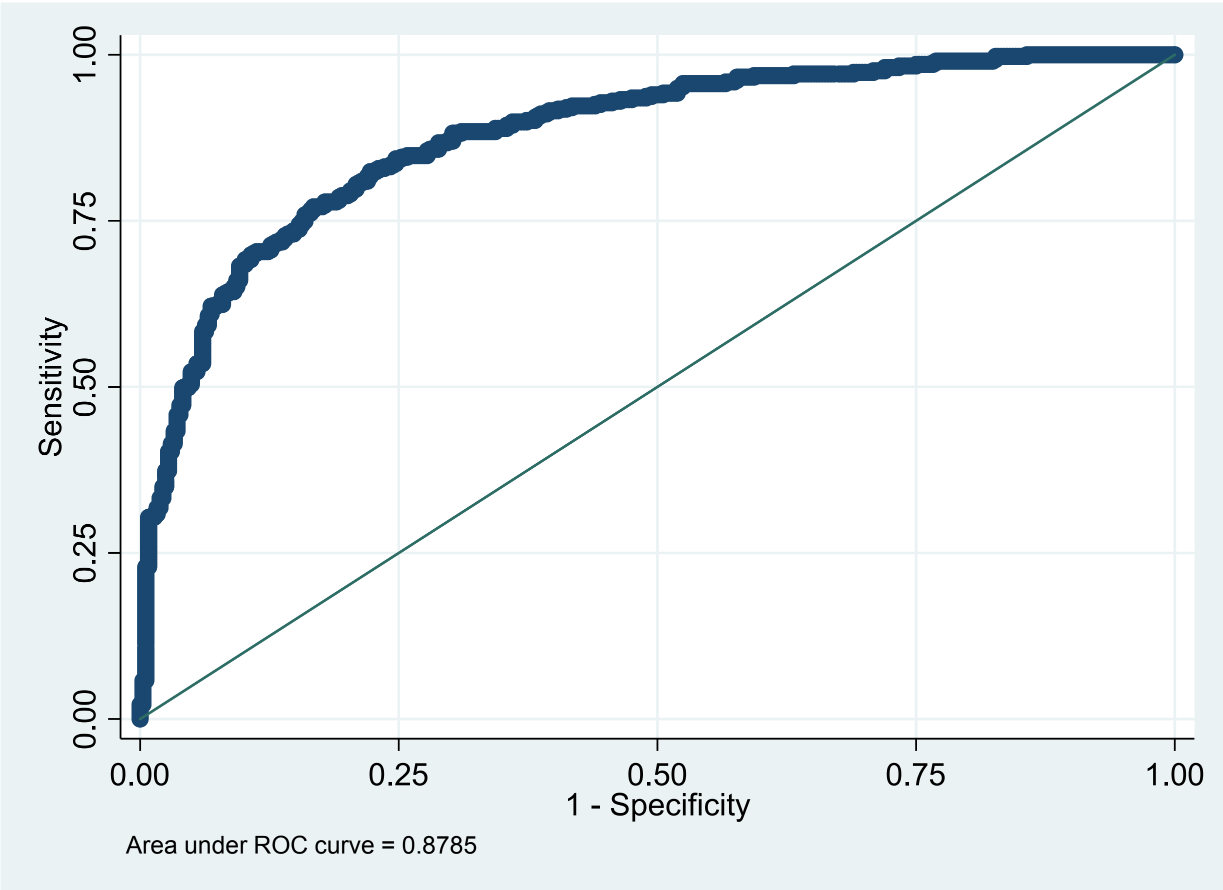


Fig 4: A graph showing the area under ROC curve

A more important thing is the reliability of this result, which is explained by the area under the receiver operating characteristic (ROC) curve (see Fig 1). ROC curves typically feature a true positive rate on the Y-axis and a false positive rate on the X-axis. This means that the top left corner of the plot is the “ideal” point - a false positive rate of zero, and a true positive rate of one. This is not very realistic, but it does mean that a larger area under the curve (AUC) is usually better. The “steepness” of ROC curves is also important since it is ideal to maximize the true positive rate while minimizing the false positive rate. The area under the ROC curve is about 87.9%, indicating a better classifier.

Table 4: Correlation between variables

	accown	snet	flitra	trcost	phone_~n	resid	hh_hea~n	hh_hea~e
accown	1.0000							
snet	-0.1958	1.0000						
flitra	0.5498	-0.0607	1.0000					
trcost	-0.3326	0.1551	-0.2626	1.0000				
phone_own	0.4810	-0.0989	0.5010	-0.2308	1.0000			
resid	-0.4631	0.0044	-0.5139	0.2510	-0.5171	1.0000		
hh_head_ed~n	0.0809	-0.0162	0.0603	-0.0174	0.0465	-0.0854	1.0000	
hh_head_age	-0.1724	-0.0650	-0.1310	0.0818	-0.1731	0.2086	-0.0468	1.0000

5.3 DISCUSSION

For the interpretation of the estimated coefficients, we relied on the results in Table 3. In Table 3 the estimate for column 4 fitted the marginal effect of the results from the probit model of columns 2 and 3 for a response variable account ownership. Then the coefficients can be interpreted as a unit change in the independent variable, the likelihood of the response variable is expected to change by the value of the regression coefficient. The variables with a p-value < 0.05 were considered statistically significant as noted in Table 3. The main reason for generating marginal effect is to make interpretation simple. These estimated results are discussed under the following four points:

First, estimates using the probit model on household account ownership show that social network is found to be negative and statistically significant (coeff=-0.235) at a 0.1 percent significance level. This indicates that the households with who borrowed from informal sector were 23.5 % less likely to own financial accounts compared to households who borrowed from formal financial sector. This indicates that, financial accounts is used more by individuals with fewer social networks to borrow because they experience fewer claims from their relatives and/or are less able to rely on them for credit. In other words, compared with being able to turn to a bank for financial support, being able to rely on family, friends, NGOs, and community or employer groups reasonably lowers the likelihood to own a bank account. The consistent result is found empirically in India by Banerjee et al. (2020). They showed that, by studying the introduction of microcredit to just a subset of communities in two different settings, they established that not only did the social networks change in response but those who were least likely to take up microcredit experienced substantial losses in social links. However, this result is found insignificant in Ghana by Larquemin (2020).

Second, the improvements in the knowledge of financial products, and financial literacy, are likely to increase the likelihood of account ownership by 8.2 percent in Ethiopia. This finding is positively significant as theoretically expected. Financial literacy is measured by nine elements (household hearing about public commercial bank, private commercial bank, insurance, money transfer, Sacco, ATM, mobile money agent, bank agent, interest-free banking). Households hearing about these products would likely increase the usage and function of using financial products which lead them to own financial accounts as a precondition. Roa and Mejia (2018) and Larquemin (2020) found similar results in their empirical findings.

Third, the proxy for branch proximity is measured by the distance from a financial institution to a household dweller. The estimate of this variable shows that the households closest to financial institutions are more likely to own accounts than households far from the financial institution. Or in other words, it takes time to reach the financial institution when households were far from the financial institution such as bank branches, microfinance, etc. This is one of the costs that households incur to own an account. Similarly, the variable 'resid', which is an indicator for household residence affects the likelihood of financial account ownership negatively and significantly. It indicates that, being a rural resident reduces the likelihood of financial accounts by 16.4 percent compared to being an urban resident in Ethiopia. Due to the concentration of bank or microfinance branches in the urban area as compared to the rural area in Ethiopia, the household account owning probability will also increase for urban residences. These two results have supported the argument mentioned in both theory and empirics, where low cost and urbanization contributed to financial inclusion by Zins and Weill (2016), Desalegn and Yemataw (2017), and Larquemin (2020).

Fourth, having access to a mobile phone, an indicator of improvement in the teckonology, is positively affects the likelihood to own the financial account. Having access to a phone increases the likelihood of owning a financial account by 23.4 percent in Ethiopia. Mobile phone can be used as one of the source of information to call to relatives to hear something news, etc. In such way, it is helping to improve financial accounts (Johnson and Zarazua, 2011).

Finally, the data we have used does not show a significant effect of household head education, household head age, and the square of household age in determining the likelihood of account ownership. Both household age and education show a positive effect whereas the square of the household age is found negative effect. The likelihood of owning a financial account increases first with age and then after some period, it turns down because of the nonlinear relationship between age and the likelihood of a financial account owning. However, this argument was found insignificant in this study. For the variable education, the theoretical argument led to the fact that increasing the level of education unlocks job opportunities and income which may have a positive effect on the likelihood of financial account owning. Although this variable is positive, like age, it's also found insignificant which needs to be confirmed by further study.

In sum, these findings show that household borrowing from informal sector, being far from branches of financial institutions, and being a rural resident decreases the likelihood of financial account ownership in Ethiopia; whereas, being financially literate and having access to a mobile phone increases the likelihood of financial account ownership. But, this data fails to show that education and age significantly contributed to the likelihood of financial account ownership, indicating insignificant differences in education and age in both households that had a financial account and households that hadn't a financial account.

6. CONCLUSION AND RECOMMENDATION

6.1 CONCLUSION

The purpose of this paper was to see the effect of social networks on financial account ownership in Ethiopia. This is explored using the 2019 Ethiopian Socio-Economic Survey (ESS) data. Using probit regression model, we estimated the effect of social networks along with other indicators such as distance to the financial intermediaries, financial literacy, phone ownership, residences, and maximum years of education and age of households on financial account ownership.

The key findings are twofold. Firstly, the evidence used in this study shows that having social networks (borrowing from informal sector), being far from branches of financial institutions and being a rural resident in Ethiopia decrease the likelihood of financial account ownership. Secondly, being financially literate and having access to a mobile phone increases the likelihood of financial account ownership in Ethiopia. The result shows that when a household has social networks or depend on relatives, friends, employer, etc. to borrow money, its likelihood of a financial account ownership is expected to decrease by 23.5 percent compared to household who borrows from formal financial sectors keeping other things constant. While it is believed that much has to be done for the generalization of these findings, these results were in line with the results found in the study by Banerjee et al. (2020).

It is worth asking if these results are specific only to the case of Ethiopia, or if they have broader applications. This study believes that the context under investigation is characteristic of the developing nation. The majority of households in Ethiopia are living in rural areas and financial inclusion is low. Whatsoever, social networks to borrow money from informal sectors seem to decrease the likelihood of financial account ownership. So, this study area may serve as a case of how a social network along with other determinants decreases the expected likelihood of financial inclusion or financial account ownership.

Due to the paucity of a timely household survey in the developing countries context in general and Ethiopia in particular, it would be beneficial to pursue additional research in Ethiopia to set the most appropriate policies; much remains to be understood about the effect of social networks on the likelihood of financial inclusion or owning financial account using experimental study design. A drawback here is the lack of long-time longitudinal data in Ethiopia, which would have allowed us to see households over time and to study how their financial account owning changed several years after the social networks have changed. Openly, more complete data would be recommended to do further analysis on the effect of social networks on household financial account ownership.

6.2 RECOMMENDATION

The findings of this study clearly show that having social networks (borrow money from informal sector), being far from branches of financial institutions and being a rural resident in Ethiopia decrease the likelihood of financial account ownership. On the other ways, being financially literate and having access to a mobile phone increases the likelihood of financial account ownership (financial inclusion) in Ethiopia. As financial inclusion is the core objective of the Ethiopian government and part of the plan of sustainable development goal, improving it will have a paramount effect on the national economy. Hence, this study recommends supportive policies:

a) to encourage branch proximity by either increasing branches of financial institutions or improving agents banking, ATM, POS or mobile banking;

b) to encourage household knowledge about financial products such as campaign, advertisement etc.;

c) to encourage financial accessibility in the rural area and building products that transform informal credit to formal to improve the financial account ownership.

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የሙስና ምጣኔ ሀብታዊ ገፅታ

ሀብታሙ ወርቅነህ
በኢትዮጵያ ብሔራዊ ባንክ የውጭ ኢኮኖሚ ትንተና እና ዓለም አቀፍ ግንኙነት ዳይሬክተር

1. መግቢያ

የሙስና ወንጀል አፈጻጸም ከአገር አገር፣ ከቦታ ቦታ እና ከባህል ባህል የሚለያይ በመሆኑ የዘርፋ ምሁራን ሰፊ እና ዝርዝር ጥናቶችን ሲያካሂዱ ይስተዋላል፡፡ በዚህም የተነሳ በተለያዩ ገዜያት የተለያዩ ጥናቶች የወጡ ሲሆን ይህ ጽሁፍ ስለ ሙስና ምንነት፣ አይነቶች፣ መንስኤዎች፣ አለካክ፣ በምጣኔ ሀብት ላይ የሚያሳድረውን ተጽእኖና ሙስናን እንዴት መከላከል ይቻላል በሚሉ ጉዳዮች ላይ በዘርፋ ምሁራን በቀረቡ ጥናቶች ላይ በመመርኮዝ ዳሰሳ ያደርጋል፡፡

2. የሙስና ትርጓሜ

ሙስና የተለያዩ ትርጓሚዎች ቢኖሩትም የማህበራዊ ሳይንስ ምሁራን(የምጣኔ ሃብት ምሁራንን ጨምሮ) እና ፖሊሲ አውጭዎች የሚስማሙበት ሰፊ ትርጓሜው በአንድ አካል (በቡድኖች ወይም በህዝብ) የተሰጠ ሥልጣንን ወይም አመኔታን አላግባብ መጠቀም ወይም አመኔታ ለተሰጠበት ምክንያት ሳይሆን ለራስ ጥቅም አውሎ ሲገኝ ሥልጣን/አመኔታ የተሰጠው አካል ሙስና ፈጽሟል ይባላል፡፡

ከዚህ ትርጓሜ ውስጥ ልብ ሊባሉ የሚገባቸው ጉዳዮች በመጀመሪያ "ሥልጣን ወይም አመኔታ (Power or Trust)" የሚለው ቃል ሲሆን ሥልጣን/አመኔታ የተሰጠው አካል የግድ ከፍተኛ የፖለቲካ ሥልጣን ያለው ወይም የድርጅት (የመሥሪያ ቤት) ኀላፊ ማለት ብቻ አይደለም፡፡

ለምሳሌ አንድ የመዝገብ ቤት ሠራተኛን ብንወስድ ይህ/ይህች ሠራተኛ የተሰጠው/ጣት ሥልጣን ማህተም ማድረግ ሊሆን ይችላል፡፡ ነገር ግን ሠራተኛው/ዋ ሥልጣን ከተሰጠበት ምክንያት ውጭ (ደሞዝ የሚከፈለው/ላት የሚቀርበውን መረጃ መርምሮ ትክክለኛነቱን ካረጋገጠ/ች በኋላ ማህተም በማድረግ ከድርጅቱ የሚወጡ መረጃዎችን ህጋዊነት ማረጋገጥ ሊሆን ይችላል) ለግል ጥቅም የሚውል ተጨማሪ ክፍያ ካልተከፈለ አገልግሎት ባለመስጠት ለተቀጠሩበት ምክንያት ሳይሆን ለራስ ጥቅም ሥልጣንን ማዋል እንደማሳያ ሊጠቀስ ይችላል፡፡

ሌላው የሥልጣን/አመኔታ ምንጭ የግድ የአንድ መሥሪያ ቤት ቋሚ ሠራተኛ መሆን ላያስፈልግ ይችላል፡፡ ለምሳሌ አንድ መሥሪያ ቤት ሥልጣኑን ለሌላ አካል በውክልና ሊያስተላልፍ ይችላል ውክልና ተቀባዩም የተሰጠውን ሥልጣን በአግባቡ ባለመጠቀም ሙስና ሊፈጽምበት ይችላል፡፡

ከላይ ከተጠቀሰው ትርጓሜ ትኩረት ሊሰጠው የሚገባው ሌላው ቁልፍ ቃል "አላግባብ ሥልጣንን/አመኔታን መጠቀም" የሚለው ቃል ነው፡፡ "አላግባብ ሥልጣንን/አመኔታን መጠቀም" እንደ ቅድመ ሁኔታ በአንድ አገር ውስጥ በተቋማት እና በሕግ በግልጽ የተቀመጠ አሠራርን ይፈልጋል፡፡ ለምሳሌ በአንድ አካባቢ በተፈጥሮ አደጋ (ድርቅ) ለተጎዱ ሰዎች የሚያስፈልግ ሰብዐዊ እርዳታ እንዲያከፋፍል ኀላፊነት/አመኔታ የተሠጠው የግል ድርጅት በቅድሚያ ሊቀመጥለት የሚገባው አሠራር በግልጽ ካልተቀመጠ (ለምሳሌ ሰብዐዊ እርዳታውን ለሁሉም ተጎጅዎች በእኩልነት ማዳረስ ግዴታ ነው የሚል ሊሆን ይችላል) ድርጅቱ ሰብዐዊ እርዳታውን ለሚፈልገው ወገን ቢያከፋፍል ሥልጣኑን/አመኔታውን አላግባብ ተጠቅሟል ሊያስብለው የሚያስችል ላይሆን ይችላል፡፡ ስለሆነም ሥልጣንን/አመኔታን አላግባብ ከመጠቀም ለመከላከል እንደ አከባቢው ተጨባጭ ሁኔታ ግልጽ አሠራርን (ህጋዊነትን) መዘርጋት አስፈላጊ ነው፡፡

እንዲሁም ከላይ ከቀረበው ትርጓሜ ልብ ሊባል የሚገባው ጉዳይ "ለራስ ጥቅም" የሚለው ሀሳብ ነው፡፡ "ለራስ ጥቅም" ብዙ ገዜ እንደሚጠቀሰው ሥልጣን/አመኔታ ለተሰጠው አካል በቀጥታ የሚከፈል ክፍያን ብቻ ሳይሆን በተዘዋዋሪም የሚከናወን የጥቅም አሠራርን ያካትታል፡፡ ለምሳሌ በአንድ ድርጅት የሚሠራ የጨረታ ውል ሠራተኛ ጨረታውን የሸነፈው አካል እንደ ምስጋና ወይም ማበረታቻ ክፍያ ቢፈጽምለት የተሰጠውን ሥልጣን/አመኔታ ለግል ጥቅም እንደማዋል የሚቆጠርበት ገዜ ይኖራል፡፡ ምክንያቱም ይህ አሸናፊ ተጫራች ድርጅት ይህን ገንዘብ ለአጫራች ድርጅቱ ታሳቢ ቢያደርግ ኖሮ የጨረታ ገንዘቡ የበለጠ ቅናሽ ሊያሳይ ይችል ስለነበረ ነው፡፡

3. የሙስና አይነቶች

ሙስና በጣም በርከት ባሉ መልኮች የሚገለጥ ሲሆን ዋና ዋና የሙስና አይነቶች ጉቦ መቀበል/መስጠት (Bribery)፣ አስገድዶ ማስከፈል (Extortion)፣ ስርቆት/ሌብነት (Theft)፣ ማጭበርበር (Embezzlement) እና በትውውቅ ማለትም ለቅርብ ዘመድ ወዳጅ ወይም ለጎሳ አባል

ማዳላት (Nepotism) ዋና ዋናዎቹ ናቸው፡፡ አብዛኛው ማህበረሰብ ሙስና ማለት ጉቦ መቀበል/መስጠት ብቻ ይመስለዋል፡፡ ጉቦ መቀበል/መስጠት የሙስና አንደኛው እንጂ ብቸኛው መልኩ አይደለም፡፡ ስለሆነም ሙስና በገንዘብ ስጦታ ብቻ የሚገለጽ አይደለም፡፡ አንዳንድ ጊዜ አገልግሎት በመለዋወጥ፤ ሕጋዊ አገልግሎትን ባፋጣኝ መልኩ ለጥቅም አጋሮች አሳልፎ መስጠት፤ የታክስ ክፍያ ለአንዳንድ ሰዎች እንዲቀርና እንዲቀነስ በማድረግ፤ ወይም አግባብ በሌለው መልክ ታክስን ሌሎች ላይ መጫን፤ በግል ንግድ ተቋማት መካከል መልካም ውድድርና ፉክክር እንዳይካሄድ ማድረግ፤ መንግሥታዊ ምስጢሮችን ለግል ድርጅቶች ወይም ግለሰቦች አላግባብ አሳልፎ መስጠት፤ ሌላ ጊዜም ምስጢር አሾልኮ ማውጣት፤ እቃ በመለዋወጥና በመሳሰሉት መልኮች ይከሰታል፡፡

4. የሙስና መንስኤዎች

መንግስታት፣ የእምነት ተቋማት እና መንግስታዊ ያልሆኑ ተቋማት ከጥንት እስከ ዛሬ በአንድ ሀገር ውስጥ ሙስና እንዳይስፋፋ በርካታ ጥረቶችን ቢያደርጉም በተለያዩ ሀገራት (በተለይ በመልማት ላይ ባሉ ሀገራት) ከጊዜ ወደ ጊዜ ሙስና እየተስፋፋ ሊሄድ ችሏል፡፡ ስለሆነም ስለሙስና ሰፊ ምርምር የካሄዱ አካላት ምንም እንኳ የሙስና መንስኤዎች ከሀገር ሀገር እና ከሰዎች ባህሪ አንጻር ቢለያዩም ቁልፍ የሙስና መንስኤዎችን ሙስና ተንሰራፍቶ ከሚገኝባቸው ሀገራት ባህሪ በመነሳት የለዩ ሲሆን ዋና ዋናዎቹ የሚከተሉት ናቸው፡፡

በአንድ ሀገር ጠንካራ ተቋማት አለመኖር ለሙስና መስፋፋት አንዱ መንስኤ ነው፡፡ ጠንካራ ተቋማት ማለት በህግ ከተደነገጉ መንግስታዊ አሠራሮች በተጨማሪ የማህበረሰብን ወጎች፣ ልማዶች፣ እምነቶች፣ አሠራሮች እና እሳቤዎችን ያጠቃልላል፡፡ አንድ ማህበረሰብ ሙስናን ለመከላከል እነዚህ ተቋማት ከፍተኛ ሚና የሚጫወቱ ከሆነ በዚያ ማህበረሰብ ውስጥ ጠንካራ ተቋማት አሉ ማለት ያስችላል፡፡ በአንጻሩ የማህበረሰቡ መንግስታዊ ሥርዓት ወይም ወጎች፣ ልማዶች፣ እምነቶች፣ አሠራሮች እና እሳቤዎች ሙስናን አቅፎ የመያዝ ዝንባሌዎችን የሚያሳይ ከሆነ በዚያ ማህበረሰብ ውስጥ ያሉ ተቋማት ደካማ መሆናቸውን ያሳያል፡፡

ስለሆነም በአንድ ሀገር ሙስናን ለመከላከል የተለያዩ ሕጎችና ደንቦች በሚረቀቁበት ወቅት እነዚህን ተቋማት ታሳቢ ማድረግ አስፈላጊ ነው፡፡ ለዚህም ነው ሙስናን ለመከላከል በአንድ ትውልድ ላይ ብቻ ሳይሆን በተከታታይ ትውልዶች ላይ ሰፊ ሥራ መሥራት የሚያስፈልገው፡፡ ስለሆነም በአንድ ሀገር ጠንካራ ተቋማት መኖር ሙስናን ለመከላከል እንደ ቅድመ ሁኔታ የሚታየው፡፡ እዚህ ላይ ሊነሳ የሚገባው ሌላው ቁልፍ ጉዳይ ጠንካራ ተቋማት እንዴት ይገነባሉ? የሚለው ነጥብ ነው፡፡ የምጣኔ ሀብት ምሁራን በአንድ ሀገር ጠንካራ ተቋማት ለመገንባት እንደ ቅድመ ሁኔታ ከሚያስቀምጧቸው ነጥቦች መካከል ዋና ዋናዎቹን ስንጠቅስ የሕግ የበላይነትን ማስፈን እና የግል ንብረት ባለቤትነትን ማረጋገጥ ዋና ዋናዎቹ ናቸው፡፡ የሕግ የበላይነት በሰፈነባቸው ሀገራት በሕግ ተጠያቂነት ስለሚኖር ግለሰቦች ሥልጣናቸውን ያላግባብ ተጠቅመው የራሳቸው ጥቅም ሊያካብቱ አይችሉም፡፡ ሌላው ከሕግ ጋር ተያይዞ ሊነሳ የሚገባው ጉዳይ በአንድ ሀገር የሚወጡ ሕጎች የግል ንብረት ባለቤትነትን በዚያ ሀገር ማረጋገጥ ማስቻል አለባቸው፡፡

የግል ንብረት ባለቤትነት ባልተረጋገጠባቸው አገራት ሙስና ተስፋፍቶ ይታያል፡፡ ይህም ሊሆን የሚችለው የሌላ አካል የሆነን ንብረት/ሀብት ሁሉም እንዳሻው ስለሚዘግነው ነው፡፡ ማለትም አንድ ሰው በላቡ ደክሞ የጠራቀመውን የራሱን ንብረት ሲያስተዳድር በተቻለው መጠን በአግባቡ (efficiently) ሲሆን ይህ ሰው ግን የሌላ ሰው ንብረትን አስተዳድር ተብሎ ሲሰጠው በዘፈቀደ እና ወደ እራስ ጥቅም በመቀየር ስለሚሆን ለሙስና ሰፊ በር ይከፍታል፡፡ ስለሆነም መንግስታት በአንድ ሀገር ምጣኔ ሀብት ላይ ሰፊ ተሳትፎ ሲያደርጉ የመንግስት ሠራተኞች ምጣኔ ሀብቱን የመቆጣጠር ሰፊ እድል ይኖራቸዋል፡፡

የመንግሥት ሀብትን ማስተዳደር ደግሞ የሌላን ሰው ንብረት (መንግሥት በግብር እና ቀረጥ መልክ የሰበሰበውን ሀብት) ሌላ ሰው (የመንግሥት ሠራተኛው) ማስተዳደር ስለሚሆን ለሙስና ሰፊ በር ይከፍታል፡፡ እንደዚህ አይነት ችግርን ለመቅረፍ የምጣኔ ሀብት ሳይንስ ምሁራን እንደመፍትሄ የሚያቀርቡት መንግስት በምጣኔ ሃብቱ ላይ ያለውን ተጽእኖ በመቀነስ የግል ንብረት ባለቤትነት በአንድ ሀገር መረጋገጥ በማስቻል ነው፡፡ ምክንያቱም ባለቤት ያለውን ንብረት ማንም በዘፈቀደ ሊበዘብዘው ስለማይችል ብክነትን እና ዘረፋን ይቀንሳል፡፡

ለሙስና መስፋፋት ሁለተኛው ዋና መንስኤ አንባገነን/ጨቋኝ መንግሥት በአንድ አገር ሲኖር ነው፡፡ ምንም እንኳ አንባገነን መንግሥታት ያሉባቸው አገራት ሁሉ በሙስና የተዘፈቁ ናቸው ባይባልም አብዛኛውን ጊዜ ሙስና ለመስፋፋት አንባገነናዊ ሥርዓትን እንደ ምቹ ሁኔታ ይቆጥራል፡፡ ይህም ሊሆን የሚችለው የአንባገነን አገዛዝ

በሰፈነበት ሀገር ተራው ህዝብ ሥልጣን ስለማይኖረው የማይፈልገውን ጉዳይ (የእለት ተእለት የምጣኔ ሃብት እንቅስቃሴ ጨምሮ) ለማስፈጸም ሙስና በተለይም ጉቦን በመጠቀም ይሆናል፡፡ ይህ ድርጊት ለነጋዴውም ሆነ ለኢንቨስተሩ ተመሳሳይነት ይኖረዋል፡፡ ስለሆነም በእንደዚህ አይነት ሥርዓት ውስጥ የማንኛውም አይነት ምጣኔ ሃብታዊ ፍላጎትና አቅርቦት ስለማይጣጣሙ የጥቁር ገበያን መስፋፋት ያስከትላል፡፡

ይህም ምጣኔ ሃብቱ በሙስና መጠቃቱን የሚያሳይ ምልክት ተደርጎ ይወሰዳል፡፡ በተጨማሪም አንድ አንድ የምጣኔ ሃብት ምሁራን በአንባገነን አገዛዝ ስር ያሉ የንግድም ሆነ የኢንቨስትመንት ሰዎች የእለት ተእለት ሥራዎችን ለማከናወን(ለምሳሌ የንግድ ፈቃድ ለማውጣት/ለማደስ ወይም ከገቢ ጋር የተያያዘ ግብር ለመፈጸም ሊሆን ይችላል) የሥራ ነጻነት ወይም የመሥራት መብት ስለማይኖራቸው ከጅምሩ በዛች አገር ትርጉም ያለው የምጣኔ ሃብት እንቅስቃሴ ለማድረግ አስቸጋሪ ስለሚሆን የንግድም ሆነ የኢንቨስትመንት ሰዎች ምጣኔ ሃብታዊ እንቅስቃሴያቸው እንዳይገታ ሙስናን እንደ መፍትሄ ይጠቀማሉ፡፡ ስለሆነም የአንባገነን አገዛዝ በአንድ አገር መኖር ለሙስና መስፋፋት ሰፊ አስተዋጽኦ ያደርጋል፡፡

በዘርፉ ምሁራን ዘንድ ሌሎች የሙስና መንስኤዎች የሚባሉት በአንድ ሀገር የሚዲያ ነጻነት መገደብ፣ የዴሞክራሲያዊ ባህሎች አለመዳበር፣ ግልጽነት፣ ቁጥጥር እና ተጠያቂነት ማጣት፣ የኢኮኖሚ ውድቀት (ድህነት እና ዝቅተኛ ደሞዝ) እና የፖለቲካ አለመረጋጋት፣ የሲቪክ ማህበረሰቡ ደካማ መሆን፣ ከሥልጣን መገለል እና ለሌላው ዓለም ዝግ መሆን ናቸው፡፡

5. በዓለም አገራት ሙስና እንዴት ይለካል?

ሙስና በአንድ ሀገር ውስጥ መስፋፋቱን ለማወቅ በጣም አስቸጋሪ ቢሆንም(ምክንያቱም በስውር ስለሚከናወን) በተለያየ ጊዜ የተለያዩ መለኪያና መመዘኛ መስፈርቶች ወጥቶለት ይገኛል፡፡ ከነዚህም ውስጥ በአንድ ሀገር ሙስና ምን ያህል ተንሰራፍቷል? የሚለውን ለማየት የዘርፉ ምሁራን የተለያዩ መስፈርቶችን በመጠቀም በሙስና የተዘፈቁ አገሮችን በደረጃ ያስቀምጣሉ፡፡ በዓለማቀፍ ደረጃ የሀገራትን የሙስና ደረጃ ለመለካት በሰፊት የሚታወቀው ትራንስፓረንሲ ኢንተርናሽናል የሚጠቀመው የሙስና ግንዛቤ አመላካች[1] (“Corruption Perception Index” (CPI)) ዘዴ ነው፡፡ ይህን ዘዴ በመጠቀም ትራንስፓረንሲ ኢንተርናሽናል በየአመቱ የሀገራት የሙስና ዳሰሳ ሪፖርት ያወጣል፡፡

ይህ ዘዴ ለአገራት ከዜሮ እስከ መቶ ባለው ነጥብ የሚያስቀምጥ ሲሆን መቶ ነጥብ ምንም ሙስና ለማይታይባቸው አገራት የሚሰጥ ሲሆን ዜሮ ነጥብ ደግሞ ሙስና ተስፋፍቶ ለሚገኝባቸው አገራት የሚሰጥ ነው፡፡ በዚህ አመላካች መሠረት እ.ኤ.አ በ2021 ዴንማርክ፣ ፊንላንድ እና ኒውዚላንድ ተመሳሳይ 88 ነጥብ በመያዝ ከዓለም ከአንድ እስከ ሶስት ያለውን ደረጃ በመያዝ ሙስና እምብዛም ያልተስፋፋባቸው ሀገራት መሆን ችለዋል፡፡ ከነዚህ ሀገራት በመቀጠል ኖርዌይ፣ ሲንጋፖር እና ስዊድን እኩል 85 ነጥብ በማምጣት ከአራት እስከ ስድስት ያለውን ደረጃ መያዝ ችለዋል፡፡ በተጠቀሰው አመት አገራችን ኢትዮጵያ 39 ነጥብ በማምጣት ከ180 ሀገራት 87ኛ ደረጃን ይዛለች (ሠንጠረዥ 1)፡፡

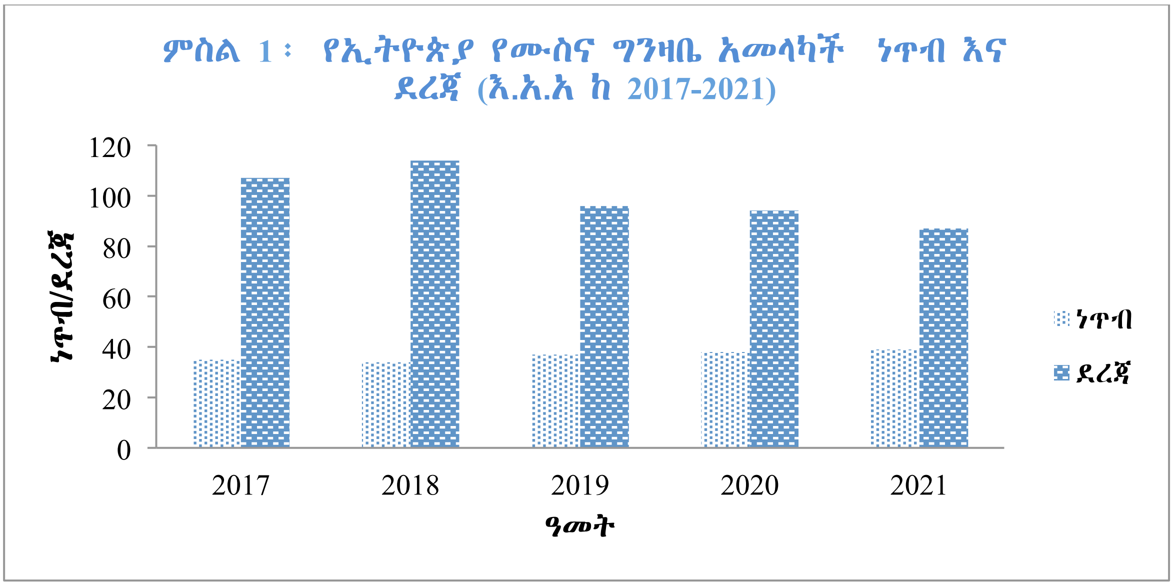
[1] የሙስና ግንዛቤ አመላካች የሚጠናቀረው በባለሙያተኞች የሚካሄድ ዳሰሳን እና የህዝብ አስተያየትን በማካተት ነው፡፡ እ.ኤ.አ ከ 1995 ጀምሮ በትራንስፓረንሲ ኢንተርናሽናል የሚጠናቀር ሲሆን በየአመቱ በተለያዩ ሀገራት በተመረጡ ተቋማት (ከአስር ያላነሱ ተቋማት የዓለም ባንክን ጨምሮ) ያሉ ሙያተኞች የሚያካሂዷቸውን ጥናቶችን እና የንግድ ሰዎችን ምልከታ በመስክ ጉብኝት በመውሰድ የሚሰላ ነው፡፡

ሠንጠረዥ 1፡የሀገራት የሙስና ግንዛቤ አመላካች ነጥብ እና ደረጃ (የቀዳሚ አስር ሀገራት እና የኢትዮጵያ)

ሀገር	ነጥብ	ደረጃ
ዴንማርክ	88	1
ፊንላንድ	88	1
ኒውዚላንድ	88	1
ኖሮይ	85	4
ሲንጋፖር	85	4
ስዊድን	85	4
ስዊዘርላንድ	84	7
ኔዘርላንድ	82	8
ሉግዘምበርግ	81	9
ጀርመን	80	10
ኢትዮጵያ	39	87

ምንጭ፡ ትራንስፓረንሲ ኢንተርናሽናል፣ 2022

ለኢትዮጵያ የተሰጠ ነጥብ እና ደረጃን በተለያየ ጊዜያት ስንመለከት፤ ባለፉት አምስት ዓመታት (ማለትም እ.ኢ.አ 2017-2021) ምንም እንኳ ከአማካይ በታች (ከ50 ነጥብ) ቢሆንም ከዓመት ዓመት ግን መሻሻልን ያሳያል፡፡ እ.ኢ.አ በ2017 ኢትዮጵያ 35 ነጥብ በማግኘት ከዓለም 107ኛ ደረጃን ይዛ የነበረ ሲሆን በቀጣዩ ዓመት ማለትም እ.ኢ.አ በ2018 የተሰጣት ነጥብ ወደ 34 ዝቅ በማለት ደረጃዋ ወደ 114 ዝቅ ሊል ችሏል፡፡ ነገር ግን እ.ኢ.አ በ2019 አገሪቷን ነጥቧን በማሻሻል 37 በመድረስ ደረጃዋ ወደ 96ኛ ሊሻሻል ችሏል፡፡ በቀጣይ ሁለት አመታትም ደረጃዋን በማሻሻል እ.ኤ.አ በ2020 38 ነጥብ በማግኘት 94ኛ ደረጃን ያገኘች ሲሆን እ.ኢ.አ በ2021 ከላይ እንደተገለጸው 39 ነጥብ በማግኘት ደረጃዋ ወደ 87ኛ ሊሻሻል ችሏል (ምስል 1)፡፡



6. ሙስና በአገር ምጣኔ ሀብት ላይ የሚያሳድረው ተጽዕኖ

ምንም እንኳ ሙስና ማህበራዊ፣ ፖለቲካዊ እና ምጣኔ ሀብታዊ ተጽእኖ ቢኖረውም በዚህ ክፍል የምንመለከተው ምጣኔ ሃብታዊ ተጽእኖውን ብቻ ይሆናል፡፡ የሙስና ምጣኔ ሃብታዊ ተጽእኖ ሲዳሰስ የዘርፉ ምሁራን በሁለት ደረጃ ከፍለው ያዩታል፡፡ የመጀመሪያው በአገር አቀፍ ደረጃ (macro level) ሙስና የሚያሳድረው ተጽእኖ ሲሆን ይህም የምጣኔ ሃብት መዛባትን እና አላስፈላጊ ምደባን (distortion and misallocation) ያስከትላል፡፡

እንደሚታወቀው በምጣኔ ሃብት ሳይንስ በአንድ ሀገር ለማን፣ ምን እና እንዴት ይመረት? የሚሉትን ጥያቄዎች በትክክል የሚወስነው የገበያ ዋጋ ነው የሚለው አስተሳሰብ በአሁኑ ሰአት ገዥ አስተሳሰብ ሆኖ ይገኛል ምንም እንኳ መንግሥት ይህን ሚና መጫዎት ይችላል የሚሉ የዘርፉ ምሁራን ባይጠፉም፡፡ የገበያ ዋጋ ሸማቹ ምን ይፈልጋል የሚለውን መረጃ ለአምራቹ ስለሚጠቀም ጥራት ያለው ምርት በአጭር ጊዜ እና በጥራት አምራቹ አዘጋጅቶ በተመጣጣኝ ዋጋ ለሸማቹ ለማቅረብ እድል ይሰጣል፡፡ ስለሆነም ከላይ የተጠቀሱት ጥያቄዎችን ለመመለስ ገፊ ምክንያት የሚሆነው የገበያ ዋጋ ይሆናል፡ ፡ነገር ግን ሙስና በተስፋፋባቸው አገራት ከላይ የተጠቀሱት ጥያቄዎች ምላሽ የሚያገኙት በሙስና መጠን ይሆናል፡ ፡ ማለትም ለማን፣ ምን እና እንዴት ይመረት? የሚለው የሚወሰነው በሚቀርበው የሙስና መጠን ይሆናል፡ ፡ ይህን በምሳሌ ለማብራራት አንድ የህንፃ ግንባታን ብንወስድ፤ ሙስና በሌለባቸው አካባቢዎች ለዚህ ህንፃ ግንባታ የሚያስፈልጉ ግብዓቶች ምርጫ ማለትም ብረት፣ ስሚንቶ፣ አሸዋ እና ሌሎች የግብዓት አይነቶች የሚወሰኑት በገበያ ዋጋው ሲሆን ሙስና በተስፋፋበት አካባቢዎች የነዚህ ግብዓቶች ምርጫ በሙስና የሚወሰን ይሆናል፡፡

ስለሆነም ጥራቱን ያልጠበቀ ግብዓት በመጠቀም ግንባታው ይካሄድና ጥራቱ ዝቅተኛ የሆነ(የተከፈለበትን ዋጋ ጥራት የማይመጥን) ህንፃ ይገነባል ይህም ብክነትን ከማስከተሉ ባሻገር ማለትም በቶሎ መፈራረስና መውደቅን ከማምጣት በተጨማሪ ግብዓት አቅራቢዎች ማለትም ብረት ወይም ስሚንቶ አምራቾች ውድድር ስለማይገጥማቸው ጥራቱን የጠበቀ ምርት ለማምረት ጥራት ላይ አንሰስት አያደርጉም፡፡ በጥቅሉ ሙስና በተስፋፋበት የምጣኔ ሃብቱ ባህሪ የተዛባ ዋጋ፣ ደካማ ውድድር፣ የተዛባ የሸቀጦች ድልድል እና ጠባብ የግብር ሥርዓትን ያንፀባርቃል፡፡

በተጨማሪም በሀገር አቀፍ ደረጃ ሙስና የሚያሳድረው ምጣኔ ሀብታዊ ተጽእኖ ትይዩ ተቋማት (Parallel Institute) መስፋፋትን ያስከትላል፡፡ ይህም ሊሆን የሚችለው ዜጎች በሙስና በተዘፈቁ ተቋማት አመኔታ ስለሚያጡ ትይዩ ተቋማትን ማቋቋም እና መጠቀም ይመርጣሉ፡፡ ይህም በአንድ ሀገር የጥቁር ገበያ (Black Market) እና የህገ ወጥ ምጣኔ ሀብት እንቅስቃሴ (Underground Economic Activity) እንዲስፋፋ ያደርጋል፡፡

ሌላው የሙስና ምጣኔ ሀብታዊ ተጽእኖ ሲታይ አጽንኦት መደረግ ያለበት ጉዳይ በዘርፍ እና በእያንዳንዱ ድርጅት/ኩባንያ ደረጃ (micro/sectoral/firm level) ያለው ምጣኔ ሃብታዊ ተጽእኖ ነው፡፡ ከላይ በተጠቀሱት ሁለት ሀገር አቀፍ የሙስና ተጽእኖ ምክንያት በዘርፍ ወይም በድርጅት ደረጃ የሙስና ተጽእኖ በአንድ ሀገር የውጭ ቀጥተኛ አንቨስትመንት እንዲዳከም፣ ሀገር በቀል ኩባንያዎች እንዲቀጭጩ፣ ሕጋዊ የሀገር ውስጥ እና የውጭ ንግድ እንዲዳከም እና በጥቅሉ ዜጎች አቅማቸውን ተጠቅመው ሀብት እንዳያፈሩ ተጽእኖ ያሳድራል፡፡

7. ሙስናን እንዴት መከላከል ይቻላል?[2]

ሙስና የአገር ምጣኔ ሀብትን የሚያቀጭጭ ከሆነ እንዴት መከላከል ይቻላል? ለሚለው ጥያቄ ጥንቅቅ ያለ ምላሽ ማቅረብ አስቸጋሪ ቢሆንም፤ የዘርፉ ምሁራን ከመነስኤው በመነሳት ሁለት ምላሾችን እንደ መፍትሄ ያቀርባሉ፡ ፡ የመጀመሪያው የመፍትሄ ሀሳብ በአንድ ሀገር ጠንካራ ተቋማትን በመገንባት ነው፡፡ ይህም ማለት ጠንካራ የፖለቲካ፣ የማህበራዊና የምጣኔ ሀብታዊ ተቋማትን መገንባት ሙስናን ለመከላከል ቁልፍ ሚና ይጫወታሉ፡፡ ይህም የመንግሥታትና የህዝብን ትብብር ይጠይቃል፡፡ ሁለተኛው መፍትሄ የአንድ ሀገር ዜጎች ሙስና በተመለከተ የአስተሳሰብ ለውጥ ሲያመጡ ነው፡፡ ማለትም ዜጎች ሙስናን የመጠየፍ ደረጃ ሲደርሱ ነው፡፡ ይህም እውን ይሆን ዘንድ መንግሥታት አሳታፊ፣ግልጽ እና ዲሞክራሲያዊ ከመሆን ባሻገር የሕግ የበላይነትን በተግባር የሚያሳይ ሥርዓትን የሚከተሉ መሆን ይገባቸዋል፡፡ እንዲሁም ዜጎች በአቋራጭ ከመክበር ይልቅ ደረጃ በደረጃ ሠርቶ መለወጥ ላይ ትኩረት ማድረግ ይኖርባቸዋል፡፡

[2] ይህን ጽሁፍ ለማዘጋጀት ፀሀፊው በዋናነት የትራንስፓረንሲ ኢንተርናሽናል፣ የhttps//creativecommon.org እና የ University of Pennsylvania ጥናቶችን እና ድህረ ገጾችን በዋናነት እና የተለያዩ የድህረ ገጽ መረጃዎችን እንደ ግብዓት ተጠቅሟል፡፡

እንደያዙህ ሰጪ

እንደተሳለቁ፤ መስሏቸው ያወቁ
ቆመው ሲያሽሟጥጡ፣ ተኙተው ሲልጡ
ጎናቸው ቆሰለ፣ አእምሯቸው ዛለ
ዝቃጭ ስብዕናቸው፣ ከጊዜ አጣላቸው፡፡

ጊዜም ተመረረ፣ ሲያምሱት አረረ
በድቅድቁ ሌሊት፣ እየዘበቱበት
ግራ ሲገባቸው፣ዞረው ቢለምኑት
ስንፍናና እንቅልፍን አብዝቶ ሰጣቸው
ገና አልነጋም ሲሉ እረፈደባቸው፡፡

እኔማ

ለጊዜ አጎበደድኩ፤ ከውስጥ ልቤ ሰገድኩ
ከፈለኝ አብዝቶ፣የመሻቴን አይቶ
አይ ጊዜ፣ እንደያዙህ ሰጪ፤
ሲያሾፍብህ ቀጪ!

ከዘመኑ ከረዳኝ
ታህሳስ 9 ቀን 2006 ዓ.ም

CAPITAL GOODS FINANCE COMPANIES

No	Name Of Company	Address	Phone	Fax
1	Waliya Capital Goods Finance Business S.Co	Bahirdar	058-2206780	0582 205 342
2	Oromia Capital Goods Finance Business S.Co	Addis Ababa	0115-571307	251-0115571411
3	Addis Capital Goods Finance Business S.Co	Addis Ababa	0111-262445	251-0111263479
4	Debub Capital Goods Finance Business S.Co	Hawasa	046 2125191	251-462 125 170
5	Kaza Capital Goods Finance Business S.Co	Mekelle	0344 40 00 85	0342 40 00 84
6	Ethio lease Ethiopian Goods Finance Business S.Co	Addis Ababa	0116 393 397	0116 392 730

Information on Micro Finance Institutions

NBE MFI No.	Name of Institutions	Telephone No.	Fax No.
001	Yegna Microfinance Institutions S.Co	0911318756 / 091202835	
002	Dedebit Credit and Saving Institution S.C.	034-4409306 / 0914702214	251-034-4406099 251-034-2400208
003	Omo Micro Finance Institution S. Co.	096619611 GM 046-2202053/ 0462207384	251-046 – 220-20-52
004	Gasha Micro Financing S. Co.	0118952389/90/91 0911240437	
005	Vision Fund Microfinance Institution S. Co.	0116463569 0911211823 (GM)	251-011 – 6293346
006	Sidama Micro Finance Institution S.Co.	046-2200850 / 0462206151 0916836687 (GM)	251-046 – 2204704
007	Africa Village Financial Services S. Co.	0116532052 / 0113204732 0911296401 (GM) 0913113446	
008	Buusaa Gonofaa Micro Financing S. Co.	0114162491 0911223679 (GM) / 0912017087 (FM))	251-011 – 4162501
009	PEACE Micro Financing S. Co.	0116678059 / 0911219506 (GM)	251-011 - 4654088
010	Addis Credit and Saving Institution S. Co.	0111572720 011111512/13 0911406174 (GM)	251-011 – 1573124
011	Meklit Micro Finance Institution S. Co.	0113484152 / 0113482183 0911318625 (GM)	251-011 – 5504941
012	ESHET Micro Finance Institution S.Co.	0113206451/52 0911677434 GM)	251-011 – 3206452
013	Wasasa Micro Finance Institution S.Co.	0911-67-38-22 / 0113384133	251-0113679024
014	Benishangul-Gumuz Micro Financing S.Co.	057-7750666 / 057-7752042 0911951484 Gm	251-057 – 7751734 251-057 - 7750060
015	Kendil Micro Finance Institution S. Co.	046 1105952 / 3831 / 5663	251-046-11015
016	Metemamen Micro Financing Institution S. Co.	6615398/6635801/0913460432(GM)	251-011 – 6186140
017	Dire Micro Finance Institution S. Co.	0251129702/1127072/1119246/47 0911353890 (GM)	251-025 – 1120246
018	Aggar Micro Finance S.Co.	6183382/3104 0911689457 (GM)	251-011 - 6183383
019	One Micro Finance Institution S. Co.	0911658497 (GM) / 0911169263 (Finance GM) 0911418280 (Aster)	
020	Harbu Micro Financing Institution S. Co.	0116185510 / 0911512633 (GM)	251-011 - 6630294
021	Digaf Micro Credit Provider S. Co.	0112787390/2782252/0910-27-52-34 0911936785 (GM)	
022	Harar Micro Microfinance Institution S. Co.	025-6663745/025-6664078/0912401911	251-025 - 6661628
023	Lefayeda Credit and Saving S.Co.	0116296976 / 0118237179	
024	Tesfa Micro Finance Institution S. Co.	0115526205 / 0911831882	251-011 - 5512763
025	Gambella Micro Financing S. Co.	0475511250/0475512252 / 0917823153	0475511271 / 0475512390
026	Dynamic Micro Finance S. Co. (Approved 23/03/09)	01155491585540390 / 0915766908(GM)	
027	Somali Micro finance Institution S.Co.	0257752122257-756976/77 0915768505 (GM)	0257780462
028	Specialized Financial and Promotional Institution S. Co.	0116622780 0911625576	251-011 - 6614804
029	Lideta Micro Finance Institution S.C.	0914788554 0344450064/32	0344452829 /0344450383

Information on Micro Finance Institutions

NBE MFI No.	Name of Institutions	Telephone No.	Fax No.
030	Nisir Micro Finance Institution S.Co.	0115500700/701 /0912364092 0911059722 / 0911875165	305/1250
031	Adaday Micro finance Institution S.Co.	0342405095/69 /0914749064	0342405217
032	Rays Micro Finance Institution S.Co.	0913386180	496/1110
033	Afar Microfinance Institution	0913399644	0336660748
034	Kershi Micro Finance Institution S.Co.	0118 721106/02	
035	Debo Micro Finance Institution S.Co.	0911758872	
036	Sheger Micro Finance Institution S.C	0113 698998	
037	Yemsirach Micro Finance Institution S.C	0118312404	
038	Grand Micro Finance Institution S.Co.	0912116101	
039	KAAFI Microfinance Institution S.Co.	0946877364	
040	Sahel Microfinance Institution S.Co.	0252789263	
041	Gogiba Microfinance Institution S.C.	0911951484	
042	Wallet Mocrofinance Institution S.C	0912116101	
043	Tana Microfinance Institution S.C	0911153087/0912974550	
044	ELSABI Microfinance Institution S.C	0913397365	
045	NEO Microfinance Institution S.C	0911805994	
046	Yeshewa Birhane Microfinance Institution S.C	0911645046	

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