

Impact of Migration on Socio-Economic Development

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Abstract

This research conducts a literature assessment on the development impact of migration and remittances on origin and destination countries in the East. International migration is a rapidly expanding issue with significant developmental consequences for both sending and receiving nations. Migration and the remittances it generates boost income and poverty reduction, improve health and educational performance, and support economic growth in the sending nation. However, these gains may come at a significant social cost to migrants and their families. Because many developing countries also receive a large number of international migrants, they face integration challenges, job competition between migrant and native workers, and fiscal costs associated with providing social services to migrants.

In addition, this paper also recounts early arguments on migration's effects on climate change, democratic principles, demography, national identity, and security. Finally, the paper makes a few policy recommendations, including better integrating migration into Asian development policies, improving data collection on migration and remittance flows, leveraging remittances to improve recipient households' and countries' access to finance, improving recruitment mechanisms, and facilitating international labor mobility through safe and legal channels.

Keywords: Migration, Socio-Economic, Development, Policy, Eastern countries, Migrants.