

ASEAD 11. ULUSLARARASI SOSYAL BİLİMLER SEMPOZYUMU
EJSER 11th INTERNATIONAL SYMPOSIUM ON SOCIAL SCIENCES
20-22 Mayıs/May 2023 LOZAN-İSVİÇRE / LAUSANNE-SWITZERLAND



BİLDİRİ ÖZET KİTABI
ABSTRACT PROCEEDINGS BOOK



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DOES FINANCIAL INCLUSION BOOST HUMAN DEVELOPMENT? THE CASE OF TURKIYE

Assoc. Prof. Kemal ERKISI

Antalya Bilim University

Antalya, Türkiye

ORCID ID: 0000-0001-7197-8768

kemal.erkisi@antalya.edu.tr

Assoc. Prof. Semra BOGA

International Final University

Girne, Cyprus

ORCID ID: 0000-0003-2799-9080

semra.boga@final.edu.tr

ABSTRACT

According to the prevailing body of literature, financial inclusion can serve as a crucial factor in fostering human development through its potential to stimulate economic growth, mitigate poverty and inequality, and enhance various aspects of social welfare such as health, education, and gender parity. The prevalent perspective posits that the provision of financial services, including but not limited to savings accounts, credit, insurance, and payment systems, to individuals and households can enhance their financial management, facilitate investment in their businesses or education, and enable them to handle unforeseen expenses more effectively. Accordingly, the amalgamation of financial services has the capacity to enhance health, education, gender parity, and residential renovations.

In this context, this research examines the impact of financial inclusion on human development in Turkey during the period spanning from 1990 to 2021. The parameter estimations are conducted through the Full Modified Ordinary Least (FMOLS) approach, which is a technique for cointegration regression analysis. The outcomes of FMOLS are robusted by employing the Canonical Cointegration Regression (CCR). In addition to financial inclusion, the independent variables of import, export, and foreign direct investments are incorporated into the model alongside human development as the dependent variable. The financial development index, which is computed by the IMF based on the depth, access, and efficiency dimensions of financial institutions and financial markets, serves as a proxy for financial inclusion. The findings suggest that a marginal rise of 1% in financial inclusion and exports is associated with a notable improvement of 0.16% and 0.19%, respectively, in human development. Conversely, a 1% increase in imports and foreign direct investments is linked to a decline of 0.11%.and 0.04%, respectively, in human development.

Keywords: Financial Inclusion, Human Development, Cointegration Regression, FMOLS, CCR