



The Remittance Engine: Decoding the Surge in Nepalese Labour-Driven Economy

Dan Bahadur Giri

Assistant Professor

Oxford College of Engineering & Management, Pokhara University, Nepal

dbgiribharat@gmail.com

<https://orcid.org/0009-0009-0103-6113>

Received: February 01, 2026

Revised & Accepted: March 30, 2026

Copyright: Author(s) (2026)



This work is licensed under a [Creative Commons Attribution-Non Commercial 4.0 International License](https://creativecommons.org/licenses/by-nc/4.0/).

Abstract

Background: Remittances refer to the payments sent by migrant workers to their home countries to help their families. They are commonly used to denote sums sent from both domestically and internationally, but the study focuses solely on external remittances. Likewise, the movement of Nepalese workers to various locations has become a widespread occurrence, and without readily exportable competitive products in global markets, remittances have emerged as a key source of foreign currency.

Objective: This study aims to analyze the trend of labor migration from Nepal and the remittance-to-GDP ratio while investigating the relationship between remittance inflows and economic development, focusing on how increasing remittance inflows impact Nepal's economic development.

Methods: The research achieved its goal through the narrative review approach by exploring literature concerning remittance trends from publications in numerous journals, books, Ministry of Labour, Employment and Social Security series, Economic Survey, Ministry of Finance (MoF), foreign employment department, Government of Nepal, and releases from the World Bank, Nepal Rastra Bank, and more.

Findings and Discussions: The average number of labour permits issued for the past ten years ranging from the fiscal years 2014/15 to 2023/2024 is 561,261. Similarly, the average Remittance to GDP Ratio for last ten years is 24.80 percent which supports the fact that remittance contributes one-fourth part of the national GDP. The financial, human, and social capital that migrant workers gather while abroad is connected; their amassed wealth has significant potential to greatly influence Nepal's economic and social development.

Conclusion and Recommendations: The financial, human, and social capital that migrant workers gather while abroad is connected; their amassed wealth has significant potential to



greatly influence Nepal's economic and social development. The Nepalese Government must prioritize optimizing remittances and effectively harnessing them for the holistic development of the nation, fostering a sustainable, joyful, and prosperous life for its citizens through enduring development initiatives. In addition to this, the government must create a strategy for a self-sustainable economy. Programs aimed at improving financial literacy for families receiving remittances can assist in directing funds towards savings, effective investments, and long-term asset development.

Keywords: Economic Development, Gross Domestic Product, Inflation, Foreign Employment, Migration, Remittance

1. Introduction

Remittances are the remunerations sent by migrant labourers to their home country to support their families. They are the incomes that migrants, whether domestic or international, send home to support friends and family back home (Khan, 2024; Mack et al. 2023; Richard & Adams, 2011). They represent the money and goods that are inferred by the emigrants to their households, either from urban areas or abroad. It covers a large portion of monetary flows to labour-vending countries to manage foreign exchange reserves and correct the payment balance. It implies household income from foreign inflow mainly from monetary or permanent migration (Chettri, et. al, 2020; IMF, 2009).

Although remittance is often used to refer to amounts transferred from both within and outside the country, in the study it refers to external remittances only, i.e. money or goods transferred from abroad. It includes transfers made by migrants employed in a foreign country to their household in the country of origin as well as transfers from residents of one country to residents of another. It has attracted increasing attention in the international discourse, partly owing to their magnitude and stability in the positive growth trend over the past few decades. A growing consensus is emerging that remittances constitute a significant source of external financing (Panta, 2014). In the absence of easily exportable competitive goods in the international markets, remittance has become a primary source of foreign exchange.

Remittances are one of the major sources of financial flow in developing countries (Dahal, 2014). They are one of the most stable sources of household income. Remittances affect economic growth by improving credit constraints on the poor, raising national savings, and contributing to the development budget of the country (Ekanayake and Moslares, 2020). They represent the major part of external finance exceeding export revenues, foreign direct investment (FDI) and aid for most of the developing countries (Ahamada & Coulibaly, 2013; Giuliano & Arranz, 2005). As a result, the growing amount of remittance are becoming an important source of funding for developing countries.

2. Objective of the Study

The objective the study is to review the trend of Nepalese labour migration and Remittance to GDP Ratio and to review the connections between remittance inflows and economic



development, concentrating on the effects of rising remittance inflows on Nepalese economic development.

3. Methods

The study accomplished its objective utilizing the narrative review method by searching literatures related to trends of remittances from articles published in various journals, books, series of Ministry of Labour, Economic Survey, Ministry of Finance (MoF), Department of foreign employment, Government of Nepal, publications of World Bank, Nepal Rastra Bank, and others. These materials were collected from scientific publications and official websites and records for the analysis. The trends in Nepalese labour migration and remittance inflows are presented for the past ten years, 2014/15-2023/24. The article is limited to the official data available at the different levels of government institutions and international organizations. By using the data for the past ten years, the article only reviews current trends.

4. Analysis and Discussion

4.1 Theoretical Discussions

The theoretical relationship between the remittance and economic growth of developing countries can be categorized into broad schools of thought namely Optimism, Pessimism, and Pluralism.

4.1.1 The Optimistic School of Thought

The Optimistic School of Thought assumes flows of remittances as well as experience, skills and knowledge that migrants acquire abroad will enhance development in the recipient countries (Adenutsi, 2010; Anaynwu & Erhijakpor, 2010; de Haas, 2007). Remittances provide the necessary capital for economic take-off in developing countries. It posits that migration is a household strategy to overcome local market failures. Remittances act as a source of self-insurance and liquid capital that allows households to invest in high-return but high-risk activities that they otherwise could not afford due to a lack of local credit. Similarly, remittances relax the budget constraints of poor households, leading to increased spending on education and health. In the long run, this creates a more productive workforce, shifting the production possibility frontier outward. Even when remittances are spent on unproductive consumption, they stimulate demand for local goods and services, creating jobs and income for non-migrant households through Keynesian multipliers.

4.1.2 The Pessimistic School of Thought

The Pessimistic School of Thought focuses on the structural distortions and dependencies created by massive foreign currency inflows which is highly relevant to the Nepalese context. Large remittance inflows can lead to the appreciation of the real exchange rate, making domestic exports less competitive. The school of thought suggests that the net effect of migration and remittances does not foster sustainable development (Adenutsi, 2010). This leads to de-industrialization as the economy shifts toward non-tradable sectors like services and real estate. At the micro-level, remittances can create a dependency trap. Recipients may decrease their labor force participation or effort, preferring to live off transfers rather than engaging in productive local employment. While the money comes in, the human capital leaves the country.



The brain drain is one of the aspects considered, where emigration of the educated leads to a loss that is not offset by the benefits associated with remittances (Acosta, 2006). The loss of the most productive members of the workforce can hinder long-term innovation and institutional quality.

4.1.3 The Pluralistic Thought

The Pluralistic Thought suggests that remittances promote growth only if the local financial system is developed enough to channel these flows into productive investments. If the banking sector is weak, remittances simply fuel consumption and inflation. The leakage or drain of remittances depends on the governance of the home country. In environments with high bureaucratic leakage or corruption, remittances may be used to bypass state inefficiencies rather than fixing them, potentially delaying necessary structural reforms. The fundamental concern is not whether migration has a strictly negative or positive impact on development, the effects of remittances are thus context-dependent (de Haas, 2007; Taylor, 1999).

4.2 Trend of Nepalese Labour Migration and Remittance to GDP Ratio

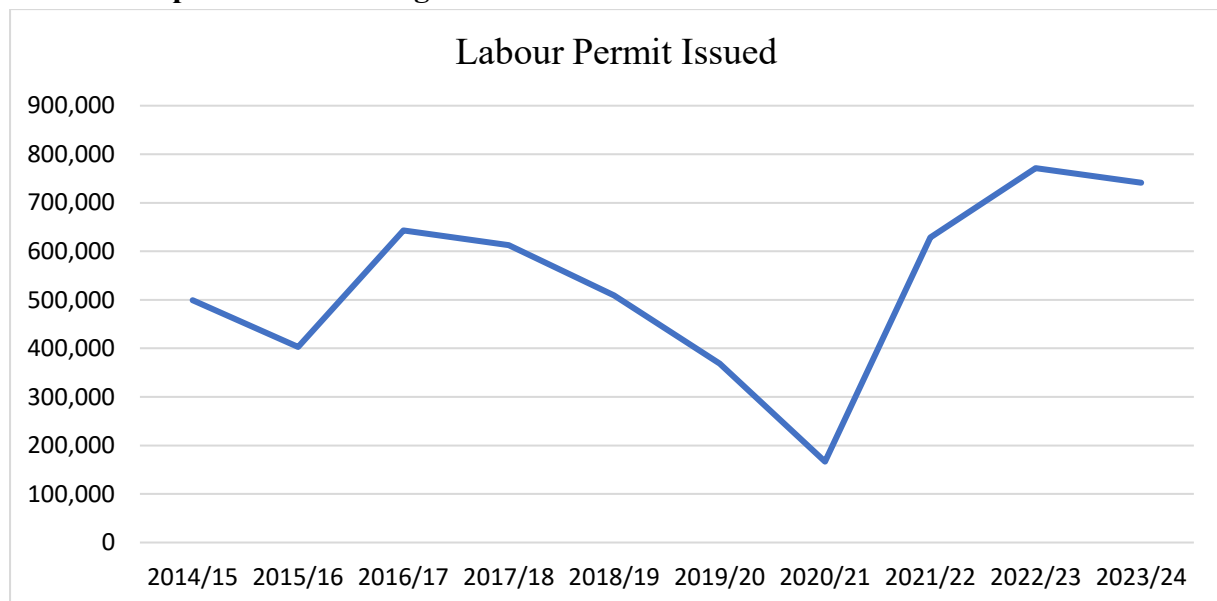
Nepal has a long history of labour migration, with Nepalese labour seeking employment opportunities in various countries. The history of formal foreign labour migration begins around 1816, after the Anglo-Nepal War with the recruitment of 4,650 Nepalese youths in British armed forces British-Gurkha Regiment (Sharma & Thapa 2013; Seddon et al. 2001). In 1950, the signing of the Peace and Friendship Treaty between India and Nepal formalized the free movement of people between the two countries without requirements of any formalities like passport and visa. Due to the open border of India and Nepal, thousands of people go to India for labour employment. Nepalese labourers began traveling to India in the 1950s and 1960s, mostly to work on building sites, road projects, and as domestic helpers. The Gulf nations, including Saudi Arabia, Qatar, and Kuwait, started hiring Nepalese labourers in the 1970s for their burgeoning construction industries. In the 1980s and 1990s, this pattern persisted, with Nepalese people finding work in a variety of industries, including hospitality, healthcare, and physical labour. In Malaysia, South Korea, and other East Asian nations, the number of Nepalese migrant labourers increased dramatically in the 1990s (MOF, Economic Survey, 2024).

The migration of Nepalese labourers to several destinations has become a common phenomenon. Through a number of bilateral agreements, the Government of Nepal has started transferring talented human resources to Israel, Japan, and other wealthy nations. The government has opened foreign employment opportunities for Nepali citizens in 149 countries, even though it has signed bilateral labor agreements with only 13 of them (Republica, 2024). The factors that push international migration are rapid population growth, lack of employment opportunities in own country, increasing tax burden, political instability, higher demand for labour in industrialized country etc. (Shrestha, 2008). Kuwar (2021) concluded that the causes of labor migration in Nepal include economic opportunities, urbanization and infrastructure gaps, marriage and family relocation, education and improved living standards, political and legal factors, natural disasters, and climate change. Nepal is rapidly urbanizing, but rural areas lack basic amenities like roads, healthcare and schools. This drives people to cities leaving hills

and mountain regions depolluted. In the same way marriage is a major reason for migration, especially for women. Many moves to their spouse’s home, contributing to internal migration patterns. At the household level, the financial support of migrant family members has a significant impact on contributing to the social and economic development of the household.

Figure 1

Trend of Nepalese Labour Migration

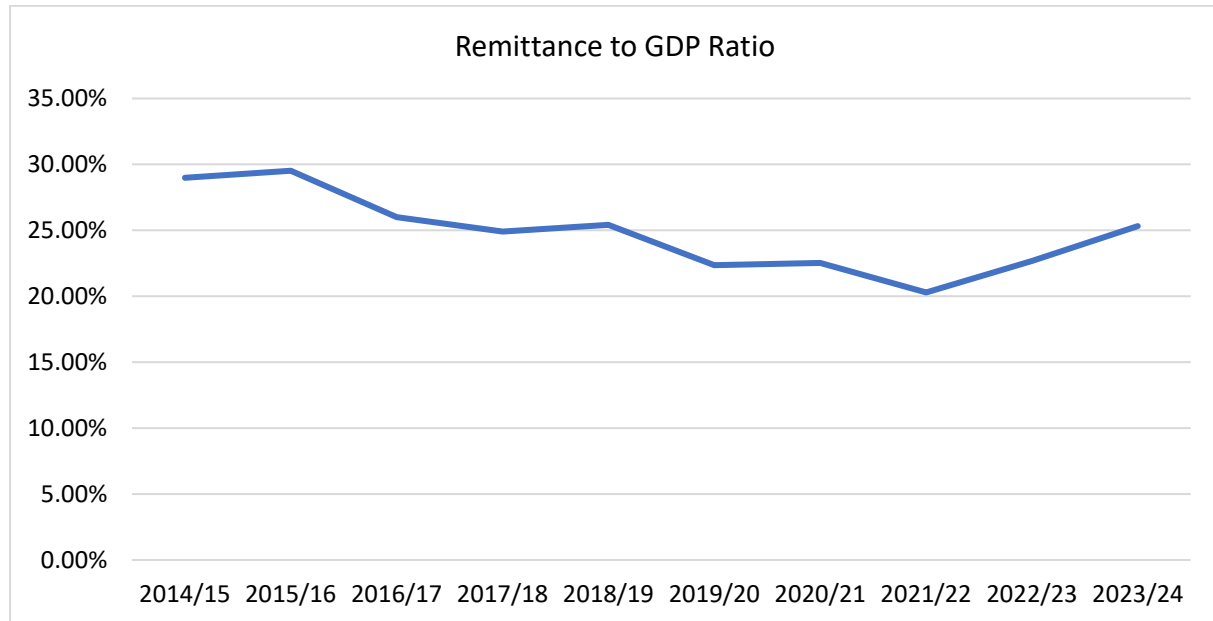


Source: FEIMS, 2024

Figure 1 depicts the trend of labour migration for the past ten years from the year 2014/15 to 2023/24. There are significant changes in migration situation in Nepal in recent years. The number of citizens applying for employment overseas has increased drastically. The various factors contributing to the increased migration are poverty, limited employment opportunities, conflicts, as well as social, environmental, and political issues. Additionally, increase in the demand for workers, along with higher wages has played an important role in labour migration. The labour migration sector was severely impacted by COVID-19 during the years 2019/20 and 2020/21. With restrictions on the entry of foreign nationals, lockdown, spread of virus throughout the world mobility of labour had come to a standstill for several months. The number of labourers leaving the country have increased post-COVID. The number of people taking approval for labour migration has increased from 499,102 in the year 2014/15 to 741,000 in the year 2023/2024. The average number of labour permits issued for the past ten years is 561,261.

Figure 2

Trend of Remittance inflow in Nepal as a percentage of GDP



Source: NRB, 2025

Figure 2 depicts the trend of Remittance to GDP Ratio for the last ten years from the year 2014/15 to 2023/24. In the year 2014/15, remittances accounted for approximately 28.29 percent of the GDP. Similarly, percentage of Remittance to GDP Ratio was 29.52 percent for the year 2015/16, 26.00 percent for the year 2016/17, 24.92 percent in the year 2017/18, 25.42 percent in the year 2018/19, 22.36 percent in the year 2019.20, 22.53 percent in the year 2020/21, 20.29 percent in the year 2021/22, 22.68 percent in the year 2022.23 and 25.33 percent in the year 2023/24. The average Remittance to GDP Ratio for last ten years is 24.80 percent which supports the fact that remittance contributes one-fourth part of the national GDP.

4.3 Impact of Remittance on Major Macroeconomic Indicators

Remittance, funds sent by individuals working abroad to their home countries, can positively impact government expenditure (Dahal & Shrestha, 2023). It has emerged as an integral pillar of Nepal’s monetary framework, offering vital economic aid to households and appearing as a buffer in the course of times of country wide and international financial uncertainty. Over the past few decades, the regular inflow of remittance has reinforced Nepal’s forex reserves, decreased poverty, and progressed residing requirements for millions of Nepalese, especially the ones in pastoral and disadvantaged populations (World Bank, 2023; NRB, 2023).

4.3.1 Economic Impacts of Remittance

Chowdhury et al. (2023) using panel data from 1990 to 2019 of chosen three low-income Asian countries as Bangladesh, Sri Lanka and Vietnam found that the effect is different among the countries. They found that remittance had no relationship with growth in long or short term in terms of Bangladesh, whereas in Vietnam there was existence of only short term, and in case Sri Lanka there was bidirectional causality. The research used the VECM model with remittance growth as the independent variable and GDP per capita as the dependent variable.



Capital formation growth, exports, exchange rates, and household consumption were considered as control variables.

[Basnet et al. \(2022\)](#) investigated the impact of remittances on inflation in South Asian nations utilizing panel co-integration and the Pooled Mean Technique, spanning from 1975 to 2017. The results showed that the inflationary impact of remittances in South Asia depends on the time.

[Joshi \(2022\)](#) analyzed the impact of remittances on inflation in Nepal from 1975 to 2020 A.D. The least squares method was employed for estimate purposes. The research showed a positive relationship between remittances and total inflation. Additionally, remittances, money supply, import trade, and budget deficit positively influence food and beverage inflation, whereas real GDP exerts a negative impact on food and beverage inflation. Empirical research indicates that to derive benefits from remittances, it is essential to invest in productive industries by providing appealing investment options from the Government's perspective.

[Islam \(2022\)](#) investigated the relationship between remittance and economic growth in four selected South Asian economies from the period 1986-2019 using trade openness and FDI as control variable. Generalized least square and fully modified ordinary least square estimations used by the study ensured the positive impact of remittance on economic growth and unidirectional causality from remittance to economic growth. The research concluded with FDI having negative relationship and trade openness having positive relationship. At last research concluded with implementation of migration friendly policies to augment more international remittance.

[Dahal \(2022\)](#) analyzed the short-term macroeconomic effects of remittances and other macroeconomic variable shocks using the SVAR model within a year. The findings indicated that the effect of remittance shock on output (GDP) is negligible, whereas remittances substantially enhance money supply and prices.

[Chhetri et al. \(2020\)](#) showed that Nepal ranks 19th position in top remittance receiving countries of the world whereas its percentage in contribution in GDP ranked it in the 4th position. The proportion of remittances to Nepal's GDP is on the rise, while the share of agriculture, forestry, and fishery in GDP is declining. This denotes a negative correlation between them.

[Sah \(2019\)](#) concluded that Nepal has experienced rapid labour migration in the past two decades, with half of its households having at least one member abroad or returning for foreign employment. This migration poses a major problem for the country, including globalization, poverty, economic instability, food insecurity, and unequal income distribution. Nepal is a high remittance recipient country among the least developed countries, and remittance plays a significant role in the country's GDP.

[Neupane \(2019\)](#) studied the trend of remittance in the Nepali economy. He also examined the impact of remittance inflows on Inflation in Nepal using secondary data from 1975 to 2017. He utilized several tables and figures to display the facts. Using regression, unit root test, and co-integration tests, they discovered a positive relation and not a statistically significant association between the consumer price index (CPI) and remittance inflows in Nepal. The study



also discovered a positive and substantial correlation coefficient between the Nepalese and Indian consumer price indexes.

[Kaphle \(2018\)](#) using Vector Error Correction model found positive long-term effects between remittances and economic development whereas no statistically significant effects in short run.

[Tung et al. \(2015\)](#) examined the link between remittances and inflation using data from 32 developing countries in Asia and the Pacific spanning 1985 to 2013 A.D. The results from three estimation techniques-Ordinary Least Squares, Two-Stage Least Squares, and Panel Generalized Method of Moments-reveal a positive relationship between remittances and inflation. The growth in remittance inflow could boost domestic consumption and overall demand in an economy via a multiplier effect. This leads to a rise in the inflation rate caused by demand-pull inflation. Conversely, remittance inflows boost the availability of foreign currency and subsequently exert pressure to lower the exchange rate. The decline in the exchange rate leads to a negative trade balance. Consequently, the central bank must boost the local money supply to purchase foreign currency for elevating the exchange rate. According to the Quantity theory of money, an increase in the domestic money supply results in higher inflation. The research additionally revealed a noteworthy and positive impact of GDP growth rate on inflation.

[Uprety \(2017\)](#) stated that consumption of goods booms due to remittance.

[Narayan et al. \(2011\)](#) examined the causes of inflation in 54 developing countries across the globe. Their research showed that remittances lead to an increase in inflation, which becomes more apparent over time. Nevertheless, the research relied on combined data gathered over a decade from 1995 to 2004 and did not concentrate on particular remittance aspects in Asian and Pacific developing nations.

[Upadhyay and Upadhyaya \(2011\)](#) analyzed the effect of remittance inflow on inflation and the actual exchange rate. The study employed panel data from five different South Asian countries, including Nepal. The rise in remittances shows a positive relationship yet is statistically insignificant across all countries, while real GDP growth equally fails to significantly influence inflation.

4.3.2 Social Impacts of Remittance

[Khanal \(2022\)](#) noted that the departure of educated and talented youth to international job markets has resulted in an increasing deficit of human capital within Nepal's economy. Essential industries such as health, education, and technology confront ongoing skill shortages as professionals pursue better opportunities abroad.

[ILO \(2020\)](#) noted that the emigration of male family members has resulted in a significant change in family dynamics. Women are taking on decision-making roles more frequently, often managing family finances and handling children's education without their partners. This will enable women and challenge traditional patriarchal norms, but it also imposes an additional emotional and managerial load on them. The increase in female-led households in rural areas is one of the observed social effects of migration.



[Paudel and Kafle \(2019\)](#) emphasized significant regional differences in the usage of remittances across Nepal. His research indicated that families in urban and semi-urban regions tend to allocate remittances towards productive options such as education, healthcare, and small enterprises. In contrast, rural families generally utilize remittances primarily for basic needs, debt repayment, and home building. These disparities arise from differences in infrastructure, economic understanding, and access to investment options. Ultimately, while remittance enhances living standards in both scenarios, its potential for sustained development is significantly greater in areas with superior institutional and financial access.

[Dhungana and Pandit \(2014\)](#) proposed that remittances play a crucial role in alleviating poverty and enhancing the economic status of both migrants and their families. The positive impact of migration on society is particularly notable for advancing children's education and boosting the overall social standing of families.

[Dahal \(2014\)](#) discovered that remittances have a positive effect on the growth of human capital but a negative effect on international business.

[Javid et al. \(2012\)](#) investigated the impact of remittances on poverty levels and economic development. The research focused on the importance of remittance inflows and their effects on economic growth. Empirical evidence suggests that remittances positively affect economic growth and have a significant impact. The study also revealed that remittances have a substantial and statistically significant effect on alleviating poverty. Thus, the importance of remittance inflows for enhancing growth and alleviating poverty, which in turn benefits the social and economic status of the recipient nation, is indisputable.

[Wagle \(2009\)](#) noted that migration has led to a significant rise in remittances, positively affecting poverty reduction and inequality, while indicating that numerous advantages tend to favor a socio-economically privileged segment of society.

[Shrestha \(2008\)](#) found that the remittances from migrant workers serve as a powerful means for reducing poverty. In a similar vein, governments might gain indirectly from remittance earnings via heightened tax income from economic activities prompted by these remittance inflows.

[Gaudel \(2007\)](#) noted that remittances can directly aid government spending for funding public initiatives or social welfare programs.

5. Conclusion

Nepal has a rich history of emigration, which is on the rise, and its economy relies significantly on foreign remittances. The financial, human, and social capital that migrant workers gather while abroad are interconnected, and their amassed wealth can significantly influence Nepal's economic and social progress. The rise in the number of works permits and the volume of remittance inflow is just one facet of foreign employment. Grasping related trends is essential from a perspective of national development: overseas work and national progress. A deeper understanding is necessary to optimize the advantages of foreign employment for national development. The Government of Nepal must prioritize maximizing remittance and effectively harnessing that remittance for comprehensive national development, fostering a sustainable,



happy, and prosperous life for citizens through dedicated sustainable development initiatives. In addition to this, the government must devise a strategy for a self-sustaining economy. Programs that promote financial literacy for families receiving remittances can assist in directing budgets towards savings, effective investments, and long-term asset development (NRB, 2023). Practical and economically viable strategies for remittances in rural investments are necessary (Dahal and Maharjan, 2018).

Transparency Statement: The author confirms that this study has been conducted with honesty and in full adherence to ethical guidelines.

Funding: The study received no external funding.

Acknowledgments: The researcher would like to thank the editor and the anonymous reviewers for their comments, which have greatly improved the paper.

Conflict of Interest: The author declares there are no conflicts of interest.



6. References

- Acosta, P., Calderon, C. A., Fajnzylber, P. R., & Lopez, H. (2006). Remittances and development in Latin America. *The World Economy*, 29(7), 957–987. <https://doi.org/10.1111/j.1467-9701.2006.00831.x>
- Adenutsi, D. E. (2010). Do international remittances promote human development in poor countries? Empirical evidence from Sub-Saharan Africa. *International Journal of Applied Economics and Finance*, 4(1), 31–45.
- Ahamada, I., & Coulibaly, D. (2013). Remittances and growth in sub-Saharan African countries: Evidence from a panel causality test. *Journal of International Development*, 25(3), 310–324. <https://doi.org/10.1002/jid.1787>
- Anyanwu, J. C., & Erhijakpor, A. E. (2010). Do international remittances affect poverty in Africa? *African Development Review*, 22(1), 51–91. <https://doi.org/10.1111/j.1467-8268.2009.00228.x>
- Basnet, H. C., Donou, F., & Upadhaya, K. (2022). Remittance nexus in South Asia: An empirical examination. *Journal of Financial Economic Policy*, 14(2), 152–161.
- Chowdhury, E. K., Dhar, B. K., & Gazi, M. I. (2023). Impact of remittance on economic progress: Evidence from low-income Asian frontier countries. *Journal of the Knowledge Economy*, 14((1)), 382-407. <https://doi.org/10.1007/s13132-022-00898-y>
- Chettri, R. K., KC, P., & Dhakal, S. C. (2020). Remittance and its impact on Nepalese economy. *Acta Scientific Agriculture*, 4(5), 01–05. <https://doi.org/10.31080/ASAG.2020.04.0827>
- Dahal, N. H., & Maharjan, A. (2018). *Approaches to the productive uses of remittances in Nepal* (Working Paper No. 1). International Centre for Integrated Mountain Development (ICIMOD).
- Dahal, P. (2014). The impact of remittances on economic growth in Nepal: An analysis of a significant basis of development. *Asia Pacific Journal of Public Administration*, 36(4), 261–282. <https://doi.org/10.1080/23276665.2014.975907>
- Dahal, A. K., & Shrestha, R. K. (2023). Effect of tourism and remittance income on economic growth in SAARC countries. *Journal of Management*, 6(1), 15–30. <https://doi.org/10.3126/jom.v6i1.58862>
- Dahal, S. (2022). *Effect of remittance on the macro economy: A structural VAR study of Nepal* (CAMA Working Paper No. 12/2022). Centre for Applied Macroeconomic Analysis, Crawford School of Public Policy, Australian National University.
- de Haas, H. (2007). *Remittances, migration and social development: A conceptual review of the literature* (Social Policy and Development Programme Paper No. 34). United Nations Research Institute for Social Development.
- Dhungana, A. R., & Pandit, D. (2014). Socio-economic impact of remittance on households in Lekhnath Municipality, Kaski, Nepal, *Economic Literature*, XII, 39-49.
- Ekanayake, E. M., & Moslares, C. (2020). Do remittances promote economic growth and reduce poverty? Evidence from Latin American countries. *Economies*, 8(2), Article 35. <https://doi.org/10.3390/economies8020035>
- Gaudel, Y. S. (2007). Remittance Income in Nepal: Need for Economic Development. *Journal of Nepalese Business Studies*, 3(1), 9–17. <https://doi.org/10.3126/jnbs.v3i1.491>



- Giuliano, P., & Ruiz-Arranz, M. (2009). Remittances, financial development and growth. *Journal of Development Economics*, 90(1), 144–152. <https://doi.org/10.1016/j.jdeveco.2008.10.005>
- International Labour Organization. (2020). *Labor migration in Nepal: A status report*.
- International Monetary Fund. (2009). *Balance of payments and international investment position manual* (6th ed.).
- Islam, M. S. (2022). Do personal remittances influence economic growth in South Asia? A panel analysis. *Review of Development Economics*, 26(1), 242–258. <https://doi.org/10.1111/rode.12842>
- Javid, M., Arif, U., & Qayyum, A. (2012). Impact of remittances on economic growth and poverty. *Academic Research International*, 2(1), 433–447. <http://www.journals.savap.org.pk>
- Joshi, B. (2022). Impact of remittance on consumer price index in Nepal. *The Harvest*, 1(1), 15-28.
- Kaphle, R. R. (2018). Relationship between remittance and economic growth in Nepal. *Tribhuvan University Journal*, 32(2), 249–266. <https://doi.org/10.3126/tuj.v32i2.24722>
- Khan, I. (2024). Analyzing the impact of positive and negative remittance inflow shocks on economic growth of India. *Journal of Economic Studies*, 51(2), 338–356. <https://doi.org/10.1108/JES-11-2022-0590>
- Khanal, D. (2022). Economic challenges of labor migration in Nepal. *Journal of Development Policy and Practice*, 7(1), 25–40. <https://doi.org/10.1177/24551333211049750>
- Kunwar, L. S. (2021). Foreign labor migration causes and impacts in Nepal. *Patan Pragya*, 9(2), 144–154.
- Mack, E. A., Sauls, L. A., Jokisch, B. D., Nolte, K., Schmook, B., He, Y., Radel, C., Allington, G. R. H., Kelley, L. C., Scott, C. K., Leisz, S., Chi, G., Sagynbekova, L., Cuba, N., & Henebry, G. M. (2023). Remittances and land change: A systematic review. *World Development*, 168, Article 106251. <https://doi.org/10.1016/j.worlddev.2023.106251>
- Ministry of Finance. (2024). *Economic survey 2023/24*. Government of Nepal. <https://mof.gov.np/content/281/economic-survey-2023-24/>
- Ministry of Labour, Employment and Social Security. (2024). *Nepal labour migration report 2024*. Government of Nepal. [https://giwmscdnone.gov.np/media/pdf_upload/Nepal%20Labour%20Migration%202024_Final-Version%20for%20Approval%20\(1\)_peesvxa.pdf](https://giwmscdnone.gov.np/media/pdf_upload/Nepal%20Labour%20Migration%202024_Final-Version%20for%20Approval%20(1)_peesvxa.pdf)
- Narayan, P. K., Narayan, S., & Mishra, S. (2011). Do remittances induce inflation? Fresh evidence from developing countries. *Southern Economic Journal*, 77(4), 914–933. <https://doi.org/10.1002/j.2325-8012.2011.tb01002.x>
- Nepal Rastra Bank. (2024). *Current macroeconomic and financial situation of Nepal: Based on annual data of 2023/24*. <https://www.nrb.org.np/contents/uploads/2024/08/Current-Macroeconomic-and-Financial-Situation-English-Based-on-Annual-data-of-2023.24-3.pdf>
- Nepal Rastra Bank. (2023). *Current macroeconomic and financial situation of Nepal: Based on annual data of 2022/23*. <https://www.nrb.org.np/red/current-macroeconomic-and-financial-situation-english-based-on-annual-data-of-2022-23/>
- Neupane, S. (2019). *Remittance inflows and its impact on inflation in Nepal* [Unpublished master's thesis]. Tribhuvan University.



- Pant, B. (2014). Uses and impacts of remittances in Nepal. In M. M. Rahman, T. T. Yong, & A. K. M. A. Ullah (Eds.), *Migrant remittances in South Asia* (pp. 237–260). Palgrave Macmillan. https://doi.org/10.1057/9781137350800_13
- Paudel, R. C., & Kafle, A. (2018). Remittances and economic growth in Nepal: Evidence from ARDL approach. *Economic Journal of Nepal*, 41(3), 1–18. https://www.nrb.org.np/contents/uploads/2020/06/Economic_Journal_of_Nepal_Vol_41_No_3_4.pdf#page=5
- Republica. (2024, October 22). *Govt allows foreign employment in 149 countries while signing labour agreements with only 12*. <https://myrepublica.nagariknetwork.com/news/govt-allows-foreign-employment-in-149-countries-while-signing-labour-agreem-45-55.htm>
- Richard, H., & Adams, J. (2011). Evaluating the economic impact of international remittances on developing countries using household surveys: A literature review. *Journal of Development Studies*, 47(6), 809–828.
- Sah, B. N. (2019). Remittance and economic development of Nepal. *Patan Pragya*, 5(1), 196–208.
- Seddon, D., Adhikari, J., & Gurung, G. (2001). Foreign labor migration and the remittance economy of Nepal. *Critical Asian Studies*, 34(1), 19–40.
- Sharma, S., & Thapa, D. (2013). *Taken for granted: Nepal migration to India*. Centre for the Study of Labor and Mobility.
- Shrestha, B. (2008). *Contribution of foreign employment and remittances to Nepalese economy*. International Research and Training Institute for the Advancement of Women. <http://www.un-instraw.org/en/grd/>
- Taylor, J. E. (1999). The new economics of labour migration and the role of remittances in the migration process. *International Migration*, 37(1), 63–88. <https://doi.org/10.1111/1468-2435.00066>
- Tung, L. T., Ly, P. T. M., Nhu, P. T. Q., Thanh, P. T., Anh, L. T., & Phung, T. T. P. (2015). The impact of remittance inflows on inflation: Evidence in Asian and the Pacific developing countries. *Journal of Applied Economic Sciences*, 10(7), 1076–1079.
- Upadhyay, M. P., & Upadhyaya, K. (2011). Effects of remittances on inflation and real exchange rate in South Asia. *Himalayan Journal of Development and Democracy*, 6(1), 1–15.
- Uprety, D. (2017). The impact of remittances on economic growth in Nepal. *Journal of Development Innovations*, 1(1), 114–134.
- Wagle, U. R. (2009). Experience of Nepali families with foreign remittance: Evidence from the Nepal living standard survey. *International Migration*, 47(4), 161–189. <https://doi.org/10.1111/j.1468-2435.2009.00531.x>
- World Bank. (2023). *Migration and development brief* 38. <https://www.worldbank.org/en/topic/migrationremittancesdiasporaissues/brief/migrati-on-development-brief-38>

Views and opinions expressed in this article are the views and opinions of the author(s), *NPRC Journal of Multidisciplinary Research* shall not be responsible or answerable for any loss, damage or liability etc. caused in relation to/arising out of the use of the content.