

# Development Levels Shaping Global Migration Trends

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# Abstract

According to estimates by the United Nations' International Organization for Migration, in 2020 the global count of international migrants reached 281 million, nearly doubling the estimate from 1990. While a significant portion of emigration can be attributed to wars and conflicts, less developed countries have witnessed a surge in outward migration over the past few decades, extending beyond forced emigration. Among these migrants there is a considerable number of young, skilled, and educated individuals, whose departure has unfortunate effects on their countries of origin, impacting economic progress and demographics. The level of country development significantly influences migration, as migrants often move from less developed to more developed countries in search of better living conditions and more opportunities.

This paper aims to identify the primary determinants of global migration movement between years 1990 and 2022, with a focus on evaluating the impact of country development level disparities on these flows. According to our static and dynamic estimation results the level of development is a significant driver of emigration while higher GDP per capita is associated with lower net emigration. These results imply that policies aimed at reducing migration pressures should focus on fostering economic development and increasing GDP per capita in low-income countries.

**Keywords**: global emigration determinants, country economic development levels gap, aging population, education levels, poverty, conflicts

# 1. Introduction

In recent decades, emigration has emerged as one of the more prominent global issues, with wide-ranging geopolitical, economic, cultural, and security implications. The International Organization for Migration (IOM) estimates that around 3.6 percent of the global population were immigrants in 2020, or approximately 281 million people - an increase of almost 45% compared to 1990 and more than three times the figure in 1970 (McAuliffe and Oucho, 2024). It is now evident that no country or region in the world remains unaffected by this phenomenon, and the situation will likely only grow more complex. With varied signs, intensities, and directions of movement, a broad spectrum of real and potential problems arises, affecting the future of both developed and emerging economies.

The International Monetary Fund (International Monetary Fund [IMF], 2020) estimates that immigrants constitute around 12 percent of the population in developed economies - an increase from 7 percent in 1990 - whereas they represent only 2 percent of the population in emerging economies, primarily as refugees.

Given these dynamics, it is not surprising that immigration has become one of the central political, economic, and social topics in developed countries. For instance, immigration lies at the core of numerous items within the EU budget and the Multiannual Financial Framework (2021–2027), which together represent some of the most important priority areas in the EU's budgetary structure and policy-making. It has also become a fundamental political issue, influencing electoral outcomes in numerous countries, including the U.S., and the EU member states Sweden, the Netherlands, Italy, and Hungary.

Evidently, emigration is becoming an ever more significant challenge for developing nations as well, given that a considerable number of departing individuals are young, educated citizens. Their emigration is likely to adversely affect source economies and societies. For instance, countries of Western Balkans have gained an infamous label of one of the world's leading regions in brain-drain with expected loss of a quarter to half of its skilled and educated young citizens

in the forthcoming decades (Icoski, 2022).

The rapid recovery of migration flows to the pre-pandemic levels after Covid-19 demonstrates the resilience of underlying motivational factors (Almulhim A.I., Alverio G.N., Sharifi A., Shaw R., Huq S., Mahmud M.J, Ahmad S. and Abubakar I.R., 2024) while climate-change related factors are increasingly emerging as a major driver of migration in developing nation, with the potential to negatively impact close to 150 million people in upcoming decades (Benton M, Huang L., Batalova J and Tirado T., 2023).

However, despite the growing gravity and complexity of the situation, as well as the increasing research and policy attention this issue has received, there is still no comprehensive and systematic theory of migration. The following section will delve into the existing theoretical and empirical frameworks in greater detail. Nevertheless, it is important to acknowledge that migration is an extremely complex phenomenon to define, let alone to explain or predict. Most authors use basic distinction between voluntary and forced migration as a starting point to define international movements of people with intention to relocate. Kuhnt (2019) uses motives to migrate as a criteria to broadly define voluntary migration as movement driven by maximization of individual potential, primarily in economic terms, while forced migration is typically a consequence of conflict or violence. Obviously, it is a formidable challenge to draw a fine line between forced and voluntary elements in decision to move due to the lack of job opportunities and severe economic conditions caused by political instability and failing institutions (de Haas, 2011). It is even harder to construct proxy of fear for one's life and to measure it. As a result, the distinction between migrants, refugees, asylum seekers, and other groups are inherently murky. Additionally, it is necessary to differentiate between the desire or aspiration to migrate and the actual ability to do so. A growing body of literature highlights the importance of networks in influencing migration decisions (e.g., Munshi, 2003; Beine, Docquier and Özden, 2011), as well as quantification of financial thresholds that either facilitate or constrain movement (IMF, 2020). These factors represent just a few of the numerous variables researchers must consider when attempting to better understand the basic propositions of migration phenomena. Furthermore, a significant proportion of migration is either illegal or unreported, which means that macro-level data often lags behind. At the micro level, defining, collecting, and estimating individual characteristics, perceptions, and aspirations - particularly when observed continuously over time - poses even greater challenges (Aslany, Carling, Mjelva and Sommerfelt, 2021).

It is therefore not surprising that much of the research has focused on identifying the determinants of migration, with the goal of explaining its variations and, ultimately, predicting future trends for the purposes of policy control and integration. This paper aims at estimating the significance of the most important emigration determinants on the sample of 194 countries from the world and 32 years of macroeconomic data. After critically reviewing relevant literature and empirical analyses the model and its formation will be explained. Next, the results of the empirical analyses in which migration determinants are estimated will be presented and discussed. Finaly, conclusions will be made based on the empirical findings.

#### 2. Literature Review

An increasing interest in comprehending the fundamental elements and consequences of migratory patterns has sparked the development of migration theories and empirical investigations spanning diverse fields, each utilizing unique viewpoints to explain international migration. As outlined in the previous section, due to the complex nature of the migration process, a comprehensive general theory of international migration is yet to be formulated, as explained by Arango (2000).

Academic research on economics of migration and the motivations behind emigration has a history of over a century, with seminal works such as those by Ravenstein (1885) and Lee (1966) shaping the discourse. Massey (2015) offers a broader framework that incorporates world-systems theory from sociology, institutional theory from economics, segmented labor market theory, and social capital theory in the context of the strong demand for low-wage workers, which has been an inherent feature of markets globalization over the last few decades of the 20th century and the first decade of the new millennium.

A major strand in the literature focuses on gravity models of migration. Beine, Bertoli and Fernández-Huertas Moraga, (2016) provide a comprehensive review of the evolution of gravity trade flow models, starting from Ravenstein (1885, 1889) through Tinbergen (1962) to more recent developments such as those by Head and Mayer (2015). The recent availability of so-called dyadic source-destination data on migration, in the form of migrant stocks as proxies for migration flows, has enabled a surge in empirical studies exploring migration patterns. The classic approach in this group is based on random utility maximization (RUM) models, which offer an elegant method to estimate the utility that potential migrants associate with moving to a particular country at a specific point in time. Beine et al. (2016) also discuss, in detail, the shortcomings and challenges associated with the estimation of RUM models. Chief among these are the distributional assumptions concerning the stochastic component and the specification of the deterministic

component of utility, which basically comes down to the invariability of (perceived) attractiveness among destination countries and individuals, as well as not considering component of time for decision making.

More recently, IMF (2020) conducted a gravity model to estimate the main drivers of bilateral migration flows. The findings highlight the diverse factors influencing migration patterns, including geographical, cultural, demographic, and economic elements. Conflict-driven migration, particularly among refugees, significantly impacts immigration into emerging and developing economies. Additionally, according to their results income levels play a crucial role in shaping migration decisions, with both the income gap between origin and destination countries and the per capita incomes in each location influencing migration dynamics. Their further findings point out that nations with extremely low per capita income, even a small increase in income can elevate the rate of emigration. This suggests the existence of "poverty traps" that hinder very poor individuals from affording migration. However, once income surpasses a certain threshold, additional income growth tends to reduce emigration instead.

Another segment of the literature is grounded in neoclassical economics and neoclassical labor migration theory or push - pull models. Both focus on the motivations of potential migrants. The former assumes that individuals migrate primarily to maximize their lifetime earnings, while the latter posits that migration is a temporary strategy to overcome market constraints in home countries (Massey, 2015). In that light, Lee's (1966) analysis of migration determinants outlines a range of variables categorized into four groups: those related to the country of origin; those associated with the destination country; intervening obstacles and personal factors. Within these categories, factors are further classified into push factors (unbearable or threatening conditions in the home country) and pull factors (incentives in the host countries). Many studies consider both push and pull factors, seeking to understand why individuals leave their country of origin and why they select specific destinations for immigration. However, when using net migration flows as a dependent variable, as we do, it is possible to look at the independent variables (such as GDP per capita, unemployment rate etc.) as both push and pull factors - depending on whether there has been net emigration or net immigration for a certain country and a certain year.

Subsequent literature has traditionally categorized migration determinants into three broad categories (Schmeidl, 1997, as cited in Kuhnt, 2019): (a) root causes, (b) proximate conditions, and (c) intervening factors. Root causes refer to structural, long-term factors, primarily of an economic nature, while proximate conditions encompass factors that have the most significant influence on migration decisions immediately before the move (e.g., political stability, existence of conflict). Intervening factors introduce supplementary elements such as migration traditions, diaspora, migrant networks and so on.

An alternative theoretical framework for migration determinants was developed by Timmerman et al. (Timmerman, Heyse andVan Mol, C. 2010; Timmerman, De Clerck, Hemmerechts, and Willems, 2014) and further refined by Kuhnt (2019) and others. At its core, this approach divides migration determinants into three levels: macro, meso, and micro. One of the strengths of this model is that it allows for the analysis of the same factors in both source and destination countries, as well as accounting for both voluntary and forced migration, alongside migration aspirations and capabilities. The macro level includes factors that affect the entire population of a country, while the micro level focuses on individual, idiosyncratic characteristics of potential migrants. Kuhnt (2019) identifies the most critical macro-level determinants as: violence and conflict; institutions, welfare state, and state fragility; economic opportunities and security; poverty and development; development-induced displacement; migration policies, and environmental changes. At the micro level, factors such as age, educational attainment, gender, risk aversion, and personality traits are emphasized. The meso level comprises subnational or local factors such as migration culture, networks and information, technology, geography and infrastructure, and the role of migrant smugglers. The same study, in a comprehensive review, concludes that the literature consistently finds macro-level factors to be the most influential, with meso- and micro-level determinants playing a supplementary role. This aligns with the approach we adopted in developing the research design for this paper.

Most of the empirical analyses focus on specific country when estimating the migration determinants. There are few studies which focus on regions or the world. Drazenovic, Kunovac and Pripuzic (2018) and Franc et al. (2019) estimate push and pull factors by using fixed effects model to estimate the migration flows from new EU members to "core" EU countries for period 2000-2016. Trpkova-Nestorovska (2019) focuses only on push factors to analyse the emigration determinants in 28 EU countries for the period 1999-2017. Her results imply that emigration is driven by unemployment rate, total population, young male and young female population, while level of corruption, GDP per capita and enrolment in tertiary education do not have statistically significant impact on emigration in the countries of the European Union, according to her analysis. All above mentioned studies focus on EU countries and fail to control for dynamic character of migration and to estimate the significance of belonging to different income-group.

Crippa, Giorgio, Dunne and Luca (2022) investigate the effect of conflicts on migration on the world level data and find

a large effect of conflict on net migration for low-income countries. Their study, however, does not control for other relevant emigration determinants (such as GDP, unemployment) and uses UN migration dataset which has the migration data in five-year sequences. Nielsen (2007) focused also only on push factors in emigration to determine the main brain drain determinants in year 2000 and he used macroeconomic variables in his empirical analysis. He conducted OLS analysis on 105 countries to estimate the effect of GNI per capita, purchasing power parity (as proxies for income), foreign direct investments, polity (democracy and autocracy scores assigned to each state by the Polity IV Project), government spending on education (as a proxy for educational opportunities), CIRI index for physical integrity (as a proxy for level of violence) and level of education on emigration rates. However, he did not get robust results, presumably due to shortcomings in the data for primary and secondary education and due to focus on one year only. Nejad and Young (2016) also focused on macroeconomic determinants of migration and observed 77 countries over 1990-2000 period. They focused on exploring migration self-selection according to institutional quality. They applied OLS and Poisson pseudo-maximum likelihood method (PPML) to gravity model specifications as they were interested in determinants of bilateral migration flows. Their results imply that increases in economic freedom are significantly attractive to potential migrants, while relative political freedoms are not significant once economic freedom is controlled for. However, they do not cover period of the last 20 years which include important world happenings, such as Global financial crises and pandemic. They also fail to control for important determinants such as war/conflict in the country people are emigrating from and the unemployment rate, which are considered to be important push factors.

Great deal of studies aiming to identify the determinants of emigration primarily rely on survey data, basing their analyses on individual responses. The advantages of utilizing survey data lie in the ability to control for respondents' characteristics and take their direct opinions into account. However, when investigating differences across a large number of countries and/or changes over an extended period within a single country, survey data may not be feasible. Firstly, surveys with identical questions are not universally available across all countries or over extended periods within countries, making cross-country and longitudinal comparisons challenging. Moreover, individuals from different countries may perceive similar situations differently based on their distinct individual experiences and knowledge, potentially leading to subjective interpretations. For instance, individuals may perceive their country's situation negatively if compared to neighbouring countries, despite it being relatively favourable on a global scale. Utilizing macroeconomic data enables more objective comparisons of the impacts of countries' characteristics on emigration on global level. By employing macroeconomic data spanning a 32-year period, we can observe the effects of changes within countries and the impacts of events like wars and conflicts, and changes in the level of development and employment opportunities, on emigration. Taking all these factors into consideration, there is a strong argument for the importance of using macroeconomic data in research seeking to discern differences between countries and within countries over time. Finally, surveys typically only capture a small portion of the citizens, making national data more representative of the entire population.

The main interest of this research is to assess the effect of the *level of development* on net migration flows. Theory clearly recognize differences in various components of economic development between origin and destination countries as one of the primary determinant(s) of migration. These differences are in the core of neoclassical migration theory and push-pull models of migration (see, for example, Borjas, 1990; Lee, 1996). However, empirical evidence has been mixed (Kuhnt, 2019). IMF (2020) and numerous other studies identify and quantify existence of *migration hump*, a phenomenon that reflects discontinuous relation between migration aspiration and capabilities on one side and economic development of a nation on another. In other words, for low-income populations caught in a poverty trap, a marginal increase in the level of development in their home country is not sufficient to deter migration; rather, it facilitates migration to destinations with higher income or other forms of development and emigration is restored. Given this, both theoretical and empirical evidence consistently and unequivocally indicate that levels of development are crucial determinants of migration, whether as part of the root-causes group in traditional literature or as macro factors in more recent studies.

We utilize macro and micro level of migration determinants within a push-pull framework to identify the crucial drivers of migration. The literature predominantly supports this approach - justifying the omission of meso-level factors. This allows us to account for both global features and national-level characteristics of countries (such as the presence or absence of conflicts, employment opportunities, development levels, political stability, and demographic dynamics) and to analyze their interconnections in order to discern variations in emigration drivers across countries. Additionally, we examine both major components of migration: voluntary and forced migration, which was often missing in traditional approach in the literature. The expanded scope of our research design represents a clear improvement over much of the existing literature, which tends to be narrowly focused and traditionally addresses only one of these migration categories. Moreover, due to the specific construction of the variables we employ, we are able to jointly capture the effects of both migration aspirations and capabilities.

Our study has a global scope, covering all available countries (a total of 192), over a 32-year period, allowing us to effectively capture the impact of differences in the level of development, the effect of change in GDP growth and other relevant potential determinants. We also estimate the potential differences between poor countries and the those with middle, upper and high income and the differences in the effect of GDP per capita depending to which income group countries belong to. Accordingly, the model is specified.

# 3. Model, Data and Methodology

We use World Development Indicator (WDI) dataset for most of macroeconomic indicators in the model. These are macro, secondary, longitudinal data in contrast to the dyadic data mostly used in gravity models of migration. The WDI database on migration, with sample of 194 countries, spanning over the period from 1973 until 2022, split in five-year sequences, records migration stocks which serve as an adequate proxy for migration flows (Beine et al., 2016). Also, given the global scope of our study, the choice to use macro, aggregate, statistical data is justified (Aslany et al. 2021).

The dependent variable is net emigration share in population (EMIG) from the World Development Indicator (WDI) dataset. We form a variable so that it is positive when emigration is higher than immigration and negative when immigration is higher; therefore, positive sign of independent variable means that emigration is increasing when the independent variable is increasing. To determine the main independent variables, we begin with traditional migration factors and include root-cause macroeconomic variables and proximate factors (e.g., political stability). These variables are then integrated into the macro- and micro-level framework proposed by Timmerman et al. (2010).

To control for the level of development we use GDP per capita (GDPPC) and expect its negative effect on emigration as people from more developed countries tend to emigrate less than those in less developed ones. Additionally, we include categorical variable which represent income group to which each country belongs to check for the differences between countries that belong to different income groups. This variable is created according to World Bank (WB) classification based on GNI per capita which reflects country's level of development:

- 1 for low-income country group, to which countries with a gross national income (GNI) per capita of \$1,135 or less belong to;
- 2 for lower-middle-income country group, to which countries with a GNI per capita between \$1,136 and \$4,465 belong to;
- 3 for upper-middle-income country group, to which countries with a GNI per capita between \$4,466 and \$13,845 in 2022 belong to;
- 4 for high-income country group, to which countries with a GNI per capita of \$13,846 or more belong to.

To capture the effect of *lack of economic opportunities* we use data for unemployment rate (UNR) and economic growth (GDPG). We expect positive effect of unemployment on emigration since people tend to emigrate if they cannot find job in their country. The data for unemployment rate is from World Development Indicator database and is available for most of the countries from 1990. We expect GDP growth to have negative effect as higher growth should lower the emigration.

*Demographic factors* are captured by data on the percentage of people with higher education (EDU) and aging population variable (AP). The expected effect of education is positive as more educated people tend to emigrate more (as they are usually more aware of possibilities outside their country and they have more opportunities in other countries). Aging population variable is defined as percentage of 65+ in whole population and we expect positive sign as the older the population is the more (young) people tend to leave their countries of origin.

Further, we capture the effect of *political stability*, which is also likely to force people to emigrate, by using World governance indicator (WGI) about political stability and lack of violence (PS). This variable measures perceptions of the likelihood of political instability and/or politically motivated violence, including terrorism.

Additional political and social factors could be proxied by other World governance indicators such as measures of voice and accountability (VAA), rule of law (ROL), government effectiveness (GE) and control of corruption (CORR) but these variables are highly correlated with GDP per capita so we do not include them<sup>1</sup>. When included in the regression they turned out as insignificant. Furthermore, inadequate access to education and healthcare services may motivate individuals to emigrate to places with better opportunities for education and health so we capture this effect by including the data for government spending on education and healthcare (GEE and GEH, respectively). However, these

<sup>&</sup>lt;sup>1</sup> VIF test for multicollinearity indicates variance inflation factor higher than 10 for ROL, GE and CORR variables (Appendix )

variables are also highly correlated with GDP per capita and are highly insignificant when included so we do not include them in our preferred specification.

Additionally, we add forced migration indicator to the mix by controlling for *war and conflict* through including conflict variable from Uppsala Conflict Data Program database. Traditional literature almost always focuses on one or the other, so including them together in the model we use is another important upgrade in existing approaches.

Finally, we include two dummy variables to capture the group effect: Europe and EU, to see whether there is a difference between these groups of the countries and the rest of the world.

 $EMIG_{i,t} = \alpha_0 + \alpha_1 UNR_{i,t} + \alpha_2 GDPPC_{i,t} + \alpha_3 EDU_{i,t} + \alpha_4 GDPG_{i,t} + \alpha_5 AP_{i,t} + \alpha_5 PS_{i,t} + \alpha_6 CONFLICT_{i,t} + \alpha_7 EUROPE_{i,t} + \alpha_8 EU_{i,t} + \alpha_9 INCOME\_CATEGORY_{i,t}) + \gamma_t + \varepsilon_{i,t}$ (1)

First, we estimate the model by using pooled OLS (Equation 1) and include time dummy variables (period fixed effects -  $\gamma_t$ ) in order to control for "migration shocks", which are usually caused by violent conflicts. However, as we cannot expect to capture all countries' specifics by the exogenous variables we should control for the country effects which is not done within pooled OLS. Migration trends differ between the countries and country specifics should be taken into account when analysing emigration determinants. In order to account for the countries' effects (u<sub>i</sub>) a fixed effects (FE) model is next utilised (Equation 2).

 $EMIG_{i,t} = \alpha_0 + \alpha_1 UNR_{i,t} + \alpha_2 GDPPC_{i,t} + \alpha_3 EDU_{i,t} + \alpha_4 GDPG_{i,t} + \alpha_5 AP_{i,t} + \alpha_5 PS_{i,t} + \alpha_6 CONFLICT_{i,t} + \alpha_7 EUROPE_{i,t} + \alpha_8 EU_{i,t} + \alpha_9 INCOME\_CATEGORY_{i,t}) + \gamma_t + u_i + \varepsilon_{i,t}$ (2)

Since past migration might affect the current flows of migration (which will also be tested through serial correlation test after FE estimation) we control for the past effects by using GMM dynamic panel model (Equation 3).

 $EMIG_{i,t} = \alpha_0 + \alpha_1 EMIG_{i,t-1} + \alpha_2 UNR_{i,t} + \alpha_3 GDPPC_{i,t} + \alpha_4 EDU_{i,t} + \alpha_5 GDPG_{i,t} + \alpha_6 AP_{i,t} + \alpha_7 PS_{i,t} + \alpha_8 CONFLICT_{i,t} + \alpha_9 EUROPE_{i,t} + \alpha_{10} EU_{i,t} (+ \alpha_{11} INCOME\_CATEGORY_{i,t}) + \gamma_t + \varepsilon_{i,t}$ (3)

where  $\varepsilon_{i,t} = u_i + v_{i,t}(u_i \text{ is a group-specific effect and } v_{i,t} \text{ is a white noise})$ 

Advantages of the GMM are that distributional assumptions, such as normality, are not required and that it enables us to control for unobserved heterogeneity of the same countries over time (Verbeek, 2000). We use the Arellano-Bover/Blundell-Bond (so called 'system' GMM) that builds a system of two equations: a difference equation which is instrumented by levels; and a levels equation instrumented by first differences. The 'system' GMM is more comprehensive than "difference" GMM, since lagged levels (used in 'difference' GMM) are argued to be rather poor instruments for first differenced variables, especially for variables that are close to a random walk, which is frequently the case with macroeconomic variables (Baum, 2006, p.234).

 $EMIG_{i,t} = \alpha_0 + \alpha_1 EMIG_{i,t-1} + \alpha_2 UNR_{i,t} + \alpha_3 GDPPC_{i,t} + \alpha_4 EDU_{i,t} + \alpha_5 GDPG_{i,t} + \alpha_6 AP_{i,t} + \alpha_7 PS_{i,t} + \alpha_8 CONFLICT_{i,t} + \alpha_9 EUROPE_{i,t} + \alpha_{10} EU_{i,t} + \alpha_{11} INCOME\_CATEGORY_{i,t} + \alpha_{12} GDPG_{i,t}^* INCOME\_CATEGORY_{i,t} + \gamma_t + \varepsilon_{i,t}$ (4)

Finally, we investigate the effect of the interaction term between GDP per capita and income group variables in order to test for the potential difference in the effect of GDP per capita depending on the income-group the country belong to.

#### 4. Discussion of the Results

We start with the pooled OLS estimation and the results suggest, as expected, negative effect of GDP growth and GDP per capita, implying that, on average, the higher the level of development and the higher the growth are the lower net emigration will be. The results on the additional variable INCOME\_CATEGORY, for which the base category (1) is low-income country group suggest the higher the income group the lower the net emigration flow (OLS results are presented in the second and third column in Table 1). However, these results might be biased as diagnostic tests indicate that the assumptions of normality, linearity and homoscedasticity cannot be accepted at all conventional levels of significance (Appendix 1). Furthermore, we cannot expect to capture all countries' specifics by the exogenous variables (which is the case with pooled OLS), so we next control for the country effects by estimating the fixed effects (FE) model (Equation 2). The results have the same implications as those after the OLS estimation (see Table 1).

Table 1. The results from the static estimations (OLS and FE)

	(OLS no	(OLS with income	(FE no income	(FE with
	income group)	group)	group)	income group)
Dependent variable: Net migration flow	VS			
UNR	0.0109***	0.0122***	0.0247***	0.0222***
Unemployment rate	(0.00284)	(0.00284)	(0.00611)	(0.00627)
GDPPC	-1.66e-05***	-1.06e-05***	-7.41e-06***	-8.08e-06***
GDP per capita	(1.10e-06)	(1.38e-06)	(2.58e-06)	(2.63e-06)
EDU	0.00127	0.00425***	0.00155	0.00234
Education	(0.000840)	(0.000858)	(0.00170)	(0.00174)
AP	0.00569***	0.00250**	0.0126***	0.0123***
Aging population	(0.00112)	(0.00127)	(0.00313)	(0.00318)
GDPG	-0.0162***	-0.0169***	-0.00977***	-0.00984***
GDP growth	(0.00376)	(0.00320)	(0.00351)	(0.00351)
EURÔPE	0.365***	0.288***		
1 if country is in Europe	(0.0486)	(0.0484)		
EU	-0.279***	-0.146***		
1 if country is EU member	(0.0530)	(0.0548)		
PS	-0.0188	0.0216	-0.00593	0.0125
Political stability	(0.0250)	(0.0245)	(0.0430)	(0.0435)
CONFLICT	-0.138***	-0.121**	0.0768	0.0871
1 if country had conflict in certain	(0.0513)	(0.0500)	(0.0630)	(0.0629)
year				
<b>INCOME CATEGORY</b> (Base category	: low income cour			
2.INCOME_CATEGORY		-0.0910*		-0.152**
Lower-middle income		(0.0509)		(0.0661)
3.INCOME_CATEGORY		-0.426***		-0.245**
Upper-middle income		(0.0645)		(0.0972)
4.INCOME_CATEGORY		-0.682***		-0.484***
High income		(0.0874)		(0.130)
Time dummies	yes	yes	yes	yes
Constant	-0.111	0.0817	-0.780***	-0.486**
	(0.125)	(0.116)	(0.218)	(0.246)
Observations	2 666	2 666	2 666	2 666
Observations B servered	0.180	0.201		
R-squared	0.180	0.201	0.034	0.040
Number of countries			168	168

Standard errors in parentheses: \*\*\* p<0.01, \*\* p<0.05, \* p<0.1

Alternatively, we could use the random effects instead of fixed effect estimation. When estimating the model with random effects the results are very similar and Hausman test indicating that there is no significant difference between the two, so the fixed effect results are only presented. Moreover, the random effects require the strict exogeneity of regressors and orthogonality between regressors and unit effects, which is a rarely-fulfilled condition. As Plumper and Troeger (2004, p.6) argued: "the real world data rarely satisfied the conditions under which RE estimators are consistent". Controlling for robust standard errors and cluster robust standard errors did not alter the findings, underscoring their stability. However, the test for serial correlation after fixed effects (FE) estimation suggests that serial correlation may be a concern, indicating a systematic relationship between observations within a sequence. To address these dynamics, we employ the Generalized Method of Moments (GMM) next.

All GMM techniques for estimating dynamic panel models are argued to be suitable for panels with wide cross section (N) and shorter time series (T), which is the case with our sample (168 countries and 32 years of data). We treat aging population, unemployment rate, and GDP growth as endogenous variables as it could be argued that there is simultaneity with the dependent variable: when emigration from the country is high the population tend to be older (Zimmermann, 1995), unemployment rate decreases as mostly unemployed people leave the country (Hatton and Williamson, 1998) and GDP growth might decrease with the increase in emigration (Faini, 2007)

Hansen test suggests that the instruments used in the system GMM estimation are valid and not correlated with the error term  $(Appendix)^2$ . Moreover, tests for the first (m1) and second order autocorrelation (m2) suggest no problem with autocorrelation in the difference residuals, which is consistent with instrument validity<sup>3</sup>. Finally, we investigated the

<sup>&</sup>lt;sup>2</sup> Sargan test is not heteroskedasticity robust, which is why the Hansen test – which is heteroskedasticity-robust - is usually preferred (except, possibly, when the number of instruments is "too many" in relation to the number of groups).

<sup>&</sup>lt;sup>3</sup> The m2+m1 procedure requires rejection of the null of m1, meaning that there is first-order autocorrelation, and

effect of the interaction term between GDP per capita and income group variables (Equation 4) in order to test for the potential difference in the effect of GDP per capita depending on the income-group the country belong to, but it was highly insignificant in all estimations, so we do not report the results from this estimation.

	(GMM no income group and time dummies)	(GMM with income group and time dummies)
Dependent variable: Net migration flows		
L.EMIG	0.446***	0.445***
Lagged net migration flows	(0.104)	(0.100)
UNR	0.0190	0.0146
Unemployment rate	(0.0165)	(0.0122)
GDPPC	-8.08e-06***	-5.46e-06***
GDP per capita	(2.48e-06)	(2.04e-06)
EDU	0.00198	0.00279**
Education	(0.00136)	(0.00126)
AP	0.00907**	0.00632
Aging population	(0.00406)	(0.00455)
GDPG	-0.00434	-0.00855*
GDP growth	(0.00603)	(0.00464)
EUROPE	0.180	0.152
1 if country is in Europe	(0.122)	(0.103)
EU	-0.177*	-0.111
1 if country is EU member	(0.0989)	(0.0847)
PS	0.0530	0.0575*
Political stability	(0.0399)	(0.0342)
CONFLICT	0.0633	0.0638
1 if country had conflict in certain year	(0.0928)	(0.0870)
INCOME CATEGORY (Base category: low inc	ome countries)	
2.INCOME_CATEGORY		0.00149
Lower-middle income		(0.0601)
3.INCOME_CATEGORY		-0.150*
Upper-middle income		(0.0892)
4.INCOME_CATEGORY		-0.280***
High income		(0.0981)
Constant	0	-0.403
	(0)	(0.407)
Time dummies included		
Observations	2,657	2,657
Number of countries	168	168

Robust standard errors in parentheses: \*\*\* p<0.01, \*\* p<0.05, \* p<0.1

The significance of the lagged dependent variable suggests that past migration trends are likely to affect current migration flows and that dynamic model should be applied. Other results of interest are similar to those from the static estimations. They again imply significant and negative relationship between GDP per capita and net emigration flows (Table 2). The findings presented in the third column, which include the income group variable, indicate that there is a lower probability of emigration from countries that belong to upper-middle and high-income countries compared to low-income countries. By demonstrating that migration behaviour varies significantly across income groups, the results seem to confirm the existence of the "migration hump". The statistical significance of other results differs depending on the model specification and the estimation method but the signs are consistent and will be briefly discussed next.

Findings on the relationship between GDP growth and migration are particularly insightful. They show a consistent negative relationship between GDP growth and net migration, indicating that higher economic growth tends to reduce emigration. This is a crucial finding for policymakers aiming to mitigate migration pressures through economic

<sup>&</sup>quot;acceptance" of m2 null, meaning that there is no second-order autocorrelation; conditions which are satisfied in all specifications.

development. It suggests that policies focused on fostering economic growth and creating employment opportunities can be effective in reducing emigration. Nonetheless, the results also indicate that this effect is not uniform across all countries, with low-income countries experiencing a different migration trajectory compared to middle- and high-income countries, which is consistent with findings regarding the role of development levels discussed above.

The results indicate that higher unemployment rates in origin countries are associated with increased emigration, which expectedly promotes unemployment as one of the key "push factors" in migration. Therefore, policies aimed at reducing unemployment, particularly among young and skilled workers, could have a significant impact on emigration rates. We also find that education levels are positively associated with emigration, reinforcing the notion that skilled and educated individuals are more likely and in better position to migrate. This presents a challenge for developing countries that are already struggling with "brain drain" as they lose valuable human capital to more developed economies.

The inclusion of political stability and conflict variables adds depth to the findings by acknowledging that migration is not solely driven by economic factors. Political instability, violence, and conflict are significant drivers of forced migration, as individuals flee their countries in search of safety. While the effects of political stability and conflict on migration were not as statistically robust in all models, their inclusion is still important for understanding the broader context of migration, particularly in regions experiencing significant political unrest or war. This suggests that policies aimed at reducing migration must also address political and security concerns, particularly in conflict-prone regions. Development policies that focus solely on economic growth without addressing political stability and governance issues may not be sufficient to reduce migration pressures.

Regarding the aging population variable, the results indicate a positive relationship with net emigration, suggesting that countries with a higher proportion of elderly individuals experience higher emigration rates. This can be interpreted as an indirect effect of population dynamics where younger, economically active individuals tend to emigrate, leaving behind an aging population. The youth, in pursuit of better opportunities abroad, contribute to a demographic imbalance in their home countries. As the working-age population decreases, the relative proportion of older people increases, exacerbating the vicious cycle spiral. The departure of the younger workforce could also reduce economic vibrancy, creating a cycle where the remaining population is older, leading to further emigration pressures. This finding highlights the long-term demographic challenges associated with emigration, especially in countries already facing population aging.

However, several limitations of the study should be addressed. The exclusion of governance indicators—such as corruption, rule of law, and accountability—due to multicollinearity with GDP per capita may limit the comprehensiveness of the analysis. These factors are known to play a crucial role in shaping migration decisions, particularly in low- and middle-income countries, where weak institutions and corruption often exacerbate economic and political instability. Moreover, future research should attempt to fill the gap in understanding relative position and importance in the hierarchy of various migration determinants. Moreover, it would be useful to distinguish between voluntary and non-voluntary migration since the determinants are likely to differ. While we refrained from pursuing this due to the limitations of available data and existing theoretical frameworks, addressing this gap could provide valuable insights into the complex interplay between migration drivers.

# 5. Conclusion

In this paper we have conducted a comprehensive examination of the macroeconomic determinants of global migration, using an extensive dataset spanning 192 countries and 32 years. By using both static and dynamic panel models, the analysis captures the complexities of migration flows while considering a wide array of factors such as GDP per capita, unemployment, education, political stability, and conflict. Moreover, the study effectively captures the differential impact of income groups on migration behaviors, adding nuance to the existing literature on migration economics.

The study provides robust evidence that economic development, demographics, and political factors are among key drivers of global migration. The findings suggest that policies aimed at reducing migration should focus on fostering economic growth, creating job opportunities, and addressing political instability in origin countries. However, the results also indicate that migration behaviour is complex and varies across different income groups and regions, highlighting the need for targeted, context-specific policy interventions. While economic development is essential for reducing migration pressures, policymakers must also consider the broader social, political, and institutional factors that influence migration decisions. Future research should continue to explore these complexities, particularly by integrating micro-level data and addressing the governance challenges that shape migration trends.

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#### Authors' contributions

Dr. Duraković was responsible for study design and revisions, while Prof. Kršo oversaw data collection and preparation. Both authors collaboratively drafted and revised the manuscript. We have jointly read and approved the final version.

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#### **Competing interests**

We declare that we have no known competing financial interests or personal relationships that could have appeared to influence the work reported in this paper.

### Informed consent

Obtained.

# **Ethics approval**

The Publication Ethics Committee of the Redfame Publishing.

The journal's policies adhere to the Core Practices established by the Committee on Publication Ethics (COPE).

#### Provenance and peer review

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#### Data availability statement

The data that support the findings of this study are available on request from the corresponding author. The data are not publicly available due to privacy or ethical restrictions.

# Data sharing statement

No additional data are available.

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# **Appendix 1. - Stata outputs**

# VIF (testing for multicollinearity)

Variable	VIF	1/VIF
+		
rol	20.72	
ge	14.89	0.067142
corr	12.96	0.077179
ps	3.84	0.260307
vaa	3.71	0.269748
gdppc	3.25	0.307846
europe	2.61	0.382545
edu	2.60	0.384877
eu	2.43	0.410823
ap	2.30	0.434266
conflict	1.59	0.628769
unr	1.30	0.767838
gdpg	1.10	0.912040
+		

Mean VIF | 5.64

# **OLS estimation** (low income base category for income category)

. reg emig unr gdppc edu ap gdpg europe eu ps conflict ibl.income category

				obs =	
Model   810.358608 Residual   2581.40147	12 67 2,688 .9	.529884 60342808	Prob > R-squa	F = ared =	0.0000 0.2389
Total   3391.76007					
emig   Coef.					
unr   .0126759					
gdppc  0000183	1.77e-06	-10.34	0.000	0000218	0000148
edu   .0095245	.0011056	8.61	0.000	.0073566	.0116925
ap   .009391	.0016283	5.77	0.000	.0061981	.0125838
gdpg  0423268	.0041231	-10.27	0.000	0504116	0342419
europe   .3585847	.0643098	5.58	0.000	.2324831	.4846863
eu  1348442	.0729093	-1.85	0.064	2778081	.0081197
ps   .0158496	.0324139	0.49	0.625	047709	.0794083
conflict  0919341	.0664615	-1.38	0.167	2222549	.0383868
I					
income_category					
2  0764098	.0673535	-1.13	0.257	2084797	.0556601
3  4483035	.0847769	-5.29	0.000	6145381	2820689
4  6990381	.1153611	-6.06	0.000	9252436	4728326
I					
_cons  3820449	.1487415	-2.57	0.010	6737042	0903855

. \*Diagnostic tests after OLS

```
. estat imtest
Cameron & Trivedi's decomposition of IM-test
_____
       Source |
                 chi2 df
                           р
-----
 Heteroskedasticity |
                 731.33 78 0.0000
      Skewness | 116.61 12 0.0000
      Kurtosis | 4.31 1 0.0378
91 0.0000
        Total |
               852.25
_____
. estat hettest
Breusch-Pagan / Cook-Weisberg test for heteroskedasticity
    Ho: Constant variance
     Variables: fitted values of emig
     chi2(1)
           = 3696.43
     Prob > chi2 = 0.0000
. estat ovtest
Ramsey RESET test using powers of the fitted values of emig
  Ho: model has no omitted variables
         F(3, 2685) = 140.63
          Prob > F =
                    0.0000
. predict resid1, residuals
(3,389 missing values generated)
. kdensity resid1, normal
```

```
. xi: reg emig unr gdppc edu ap gdpg europe eu ps conflict ibl.income_category i.year
i.year Iyear 1990-2022 (naturally coded; Iyear 1990 omitted)
note: Iyear 1991 omitted because of collinearity
note: Iyear 1992 omitted because of collinearity
note: Iyear 1993 omitted because of collinearity
note: Iyear 1994 omitted because of collinearity
note: Iyear 1995 omitted because of collinearity
note: Iyear 1997 omitted because of collinearity
note: Iyear 1999 omitted because of collinearity
note: _Iyear_2001 omitted because of collinearity
note: Iyear 2021 omitted because of collinearity
note: Iyear 2022 omitted because of collinearity
                   df MS Number of obs = 2,701
   Source |
              SS
----- F(34, 2666) = 25.76
    Model | 838.624224 34 24.6654184 Prob > F = 0.0000
 Residual | 2553.13585 2,666 .95766536 R-squared = 0.2473
----- Adj R-squared = 0.2377
    Total | 3391.76007 2,700 1.25620744 Root MSE
                                                =
                                                        .9786
```

emig	Coef.	Std. Err.	t	P> t	[95% Conf.	Interval]
unr	.0122448	.003822	3.20	0.001	.0047505	.0197392
gdppc	0000189	1.79e-06	-10.54	0.000	0000224	0000153
edu	.0092901	.0011411	8.14	0.000	.0070527	.0115275
ap	.0089703	.0016334	5.49	0.000	.0057675	.0121731
gdpg	0491088	.0047237	-10.40	0.000	0583713	0398464
europe	.3660399	.0646984	5.66	0.000	.2391758	.4929039
eu	1383644	.0728698	-1.90	0.058	2812515	.0045226
ps	.0289195	.0333443	0.87	0.386	0364638	.0943027
conflict	0694556	.0671505	-1.03	0.301	201128	.0622168
I						
income_category	1					
2	093713	.0681585	-1.37	0.169	2273619	.0399358
3	481338	.0858946	-5.60	0.000	6497648	3129112
4	7281532	.1156463	-6.30	0.000	9549187	5013878
I						
_Iyear_1991		(omitted)				
_Iyear_1992	0	(omitted)				
_Iyear_1993	0	(omitted)				
_Iyear_1994	0	(omitted)				
_Iyear_1995		(omitted)				
_Iyear_1996	1382299	.1443338	-0.96	0.338	4212474	.1447876
_Iyear_1997	0	(omitted)				
_Iyear_1998	3000538	.151633	-1.98	0.048	5973841	0027236
_Iyear_1999	0	(omitted)				
_Iyear_2000	2712934	.1402548	-1.93	0.053	5463125	.0037258
_Iyear_2001	0	(omitted)				
_Iyear_2002	3736452	.1373904	-2.72	0.007	6430477	1042428
_Iyear_2003	2868907	.1351836	-2.12	0.034	551966	0218154
_Iyear_2004	1143137	.1348385	-0.85	0.397	3787123	.1500848
_Iyear_2005	3155858	.1351397	-2.34	0.020	580575	0505966
_Iyear_2006	3948061	.1350232	-2.92		6595669	1300453
_Iyear_2007	2238934	.1350638	-1.66	0.097	4887338	.040947
_Iyear_2008	1627445	.1346248	-1.21	0.227	4267241	.1012351
_Iyear_2009	3856078	.1367636	-2.82	0.005	6537812	1174343
_Iyear_2010	138532	.1318945	-1.05	0.294	397158	.1200939
_Iyear_2011	1462895	.1313599	-1.11	0.266	4038671	.111288
_Iyear_2012	1366983	.1318124	-1.04	0.300	3951633	.1217666
_Iyear_2013	245719	.1320803	-1.86	0.063	5047093	.0132713
_Iyear_2014				0.085	4871989	.0315847
_Iyear_2015				0.005	6236766	1108107
_Iyear_2016	2841313	.1316671	-2.16	0.031	5423113	0259513
_Iyear_2017				0.035	5345906	0193963
_Iyear_2018	2182535	.1315437	-1.66	0.097	4761915	
_Iyear_2019	1859774	.1324785	-1.40	0.160	4457484	.0737936
_Iyear_2020	4690701	.1416418	-3.31	0.001	746809	1913312
_Iyear_2021						
_Iyear_2022	0	(omitted)				
	0483068	107022	0 0 0	0 707	41000	2200062

. estat hettest

```
Breusch-Pagan / Cook-Weisberg test for heteroskedasticity
      Ho: Constant variance
      Variables: fitted values of emig
      chi2(1) = 3965.94
      Prob > chi2 = 0.0000
. estat ovtest
Ramsey RESET test using powers of the fitted values of emig
    Ho: model has no omitted variables
          F(3, 2663) = 187.21
           Prob > F = 0.0000
. xi: xtreg emig unr gdppc edu ap gdpg europe eu ps conflict ibl.income category i.year, fe
i.year Iyear 1990-2022 (naturally coded; Iyear 1990 omitted)
note: europe omitted because of collinearity
note: eu omitted because of collinearity
note: Iyear 1991 omitted because of collinearity
note: Iyear 1992 omitted because of collinearity
note: Iyear 1993 omitted because of collinearity
note: Iyear 1994 omitted because of collinearity
note: _Iyear_1995 omitted because of collinearity
note: Iyear 1997 omitted because of collinearity
note: Iyear 1999 omitted because of collinearity
note: Iyear 2001 omitted because of collinearity
note: Iyear 2021 omitted because of collinearity
note: Iyear 2022 omitted because of collinearity
                                     Number of obs = 2,701
Fixed-effects (within) regression
                                    Number of groups =
Group variable: countryno
                                                         170
                                  Obs per group:
R-sq:
   within = 0.0710
                                             min =
                                                      2
                                             avg =
                                                     15.9
   between = 0.2423
   overall = 0.1642
                                             max =
                                                      23
                                             =
                                 F(32,2499)
                                                    5.97
                                   Prob > F
corr(u i, Xb) = -0.4754
                                                 =
                                                     0.0000
_____
      emig | Coef. Std. Err. t P>|t| [95% Conf. Interval]
-----+
        unr | .0077829 .0083281 0.93 0.350 -.0085478
                                                        .0241136
       gdppc | -.0000182 3.32e-06 -5.49 0.000 -.0000247 -.0000117
       edu | .0031524 .0023202 1.36 0.174 -.0013973 .0077021
        ap | .0123196 .004214 2.92 0.003 .0040563
                                                        .020583
       gdpg | -.0335805 .0045262 -7.42 0.000 -.0424559 -.0247051
      europe | 0 (omitted)
               0 (omitted)
        eu |
        ps | -.0982252 .0570591 -1.72 0.085 -.2101132 .0136627
     conflict | .1375893 .0837478 1.64 0.101 -.026633 .3018116
        1
```

income category	I						
income_category 2	3291572	.0871088	-3.78	0.000	49997	1583444	
	6209859	.1261761		0.000		3735655	
	9232987	.1696045		0.000		590719	
4	9232907	.1090045	-5.44	0.000	-1.233070	390/19	
_Iyear_1991		(omitted)					
_Iyear_1992		(omitted)					
_Iyear_1993		(omitted)					
_Iyear_1994		(omitted)					
_Iyear_1995		(omitted)	· · · ·	0 0 0 0 0	C000070	050001	
_Iyear_1996			-2.33	0.020	6820972	058601	
_Iyear_1997		(omitted)	2	0 000	0061500	1706554	
_Iyear_1998			-3.03	0.002	8061538	1726554	
_Iyear_1999		(omitted)	0.05	0 001		100005	
_Iyear_2000			-3.27	0.001	7810237	196005	
_Iyear_2001		(omitted)					
_Iyear_2002			-3.48				
_Iyear_2003			-3.28		7202955		
_Iyear_2004			-2.38		5768121		
_Iyear_2005			-3.64		7311383		
_Iyear_2006		.1276942	-4.32		8025601	3017653	
_Iyear_2007		.1254327	-2.92		6116627	1197374	
_Iyear_2008			-2.23		5178895	0337349	
_Iyear_2009			-3.38	0.001	671156	178653	
_Iyear_2010			-2.17	0.030	4968714	024992	
_Iyear_2011			-1.86	0.064	4538765	.0125105	
_Iyear_2012			-1.57	0.118	4185921	.0469937	
_Iyear_2013			-2.36	0.019	5107337	0467441	
_Iyear_2014			-2.24	0.025	4961715	0326558	
_Iyear_2015			-3.43	0.001	6311059	1720598	
_Iyear_2016	3286805	.1175726	-2.80	0.005	5592303	0981307	
_Iyear_2017	2839469	.1166206	-2.43	0.015	5126297	055264	
_Iyear_2018	2274122	.116461	-1.95	0.051	455782	.0009577	
_Iyear_2019	1931526	.1174833	-1.64	0.100	4235271	.037222	
_Iyear_2020	3742352	.1265565	-2.96	0.003	6224016	1260688	
_Iyear_2021	0	(omitted)					
_Iyear_2022	0	(omitted)					
	.2580949					.8945185	
	'						
	.75182877						
_	.85308132						
	.43716088			nce due	to u_i)		
F test that all	u_i=0: F(16	9, 2499) =	6.25		Prob > F	= 0.0000	
. predict resid	fel, residua	ls					
(3,389 missing v	values gener	ated)					
. xtserial emig residfel							
Wooldridge test for autocorrelation in panel data							
H0: no first-ord							
F(1, 15							
Prob >	F = 0.0	000					

. \*GMM

. xtabond2 emig L.emig unr gdppc edu ap gdpg europe eu ps conflict ibl.income\_category, gmm(L.emig, laglimits(1 1)) gmm(ap unr gd > pg , laglimits (2 2)) iv(gdppc edu europe eu ps conflict ibl.income\_category) robust Favoring speed over space. To switch, type or click on mata: mata set matafavor space, perm. Warning: Number of instruments may be large relative to number of observations. Warning: Two-step estimated covariance matrix of moments is singular. Using a generalized inverse to calculate robust weighting matrix for Hansen test.

Difference-in-Sargan/Hansen statistics may be negative.

Dynamic panel-data estimation, one-step system GMM

Group variable:	countryno		N	umber of	obs =	2692		
Time variable :	ole : year Number of groups = 170							
Number of instr	uments = 178	3	С	bs per g	roup: min =	2		
Wald chi2(14) =	658.56				avg =	15.84		
Prob > chi2 =	0.000				max =	23		
1		Robust						
emig		Std. Err.		P> z	[95% Conf.	Interval]		
emig								
L1.   	.633145	.092241	6.86	0.000	.4523559	.813934		
	.0012594	.0155868	0.08	0.936	0292903	.031809		
					0000134			
	.0025216				0003343			
	.0066331			0.274				
	0271469		-2.43	0.015	0490743	0052196		
	.1730331			0.093	0289736	.3750398		
	0977694			0.219	2537982	.0582595		
ps	.0520142	.0325399	1.60	0.110	0117628	.1157912		
					0712938			
income_category	I							
1	0 (	empty)						
2	.0484176	.1209223	0.40	0.689	1885857	.2854209		
3	0625649	.1746278	-0.36	0.720	4048292	.2796994		
4	1226092	.2046417	-0.60	0.549	5236995	.278481		
I.								
_cons	3158106	.45642	-0.69	0.489	-1.210377	.5787561		
Instruments for first differences equation Standard D.(gdppc edu europe eu ps conflict 1b.income_category 2.income_category 3.income category 4.income category)								
		_		or each p	period unless	collapsed)		
L2.(ap unr g				-				
L.L.emig								
Instruments for		ation						
Standard	-							
gdppc edu eu	rope eu ps d	conflict 1b	.income	category	2.income_ca	tegory		
3.income_cat	egory 4.inco	ome_categor	У —	_	_			
_cons	ing-0 corr	rato instru	monta fa	r orch -	oriod unless	(hand)		
GMM-type (miss DL.(ap unr g		iate instru	menus IC	n each <u>b</u>	verioù unitess	s corrapsed)		
DL.(ap unr g D.L.emig	apy)							
D. T. GIIITÀ								

```
_____
Arellano-Bond test for AR(1) in first differences: z = -2.11 Pr > z = 0.035
Arellano-Bond test for AR(2) in first differences: z = 0.05 Pr > z = 0.958
_____
Sargan test of overid. restrictions: chi2(163) = 844.79 Prob > chi2 = 0.000
 (Not robust, but not weakened by many instruments.)
Hansen test of overid. restrictions: chi2(163) = 163.74 Prob > chi2 = 0.469
 (Robust, but weakened by many instruments.)
Difference-in-Hansen tests of exogeneity of instrument subsets:
 GMM instruments for levels
                            chi2(71) = 110.05 Prob > chi2 = 0.002
  Hansen test excluding group:
  Difference (null H = exogenous): chi2(92) = 53.69 Prob > chi2 = 1.000
 gmm(L.emig, lag(1 1))
  Hansen test excluding group: chi2(121) = 135.65 Prob > chi2 = 0.171
  Difference (null H = exogenous): chi2(42) = 28.09 Prob > chi2 = 0.951
 gmm(ap unr gdpg, lag(2 2))
  Hansen test excluding group: chi2(37) = 48.06 Prob > chi2 = 0.105
  Difference (null H = exogenous): chi2(126) = 115.68 Prob > chi2 = 0.735
 iv(gdppc edu europe eu ps conflict 1b.income_category 2.income_category 3.income_category
4.income category)
  Hansen test excluding group: chi2(154) = 162.77 Prob > chi2 = 0.299
  Difference (null H = exogenous): chi2(9) = 0.97 Prob > chi2 = 1.000
```

#### Without Quatar and Syria

. \*OLS regression (with low income countries as a base category for income groups) . reg emig unr gdppc edu ap gdpg europe eu ps conflict ibl.income category

Source	SS	df	MS	Number of obs =		2,666
+				F(12, 2653)		= 55.59
Model	361.139072	12	30.0949227	Prob > F	=	0.0000
Residual	1436.2209	2,653	.54135729	5 R-squared	=	0.2009
+				Adj R-square	ed	= 0.1973
Total	1797.35998	2,665	.674431511	l Root MSE	=	.73577

emig	Coef.	Std. Err.	t	₽> t	[95% Conf.	Interval]
unr	.0122185	.0028399	4.30	0.000	.0066498	.0177872
gdppc	0000106	1.38e-06	-7.71	0.000	0000133	-7.92e-06
edu	.0042519	.0008578	4.96	0.000	.0025699	.005934
ap	.0025034	.001272	1.97	0.049	9.28e-06	.0049976
dqbd	0168538	.0032048	-5.26	0.000	023138	0105696
europe	.2878059	.0484451	5.94	0.000	.1928119	.3827998
eu	1462553	.05481	-2.67	0.008	2537299	0387806
ps	.0216213	.0244909	0.88	0.377	0264018	.0696444
conflict	1210962	.0500045	-2.42	0.016	2191481	0230444
1						
income_category	L					
2	091033	.0509183	-1.79	0.074	1908766	.0088106
3	4264293	.0644923	-6.61	0.000	5528896	299969
4	6817073	.0874104	-7.80	0.000	8531068	5103078
1						
_cons	.0817487	.1157391	0.71	0.480	1451994	.3086968

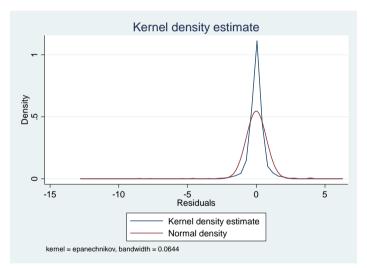
\_\_\_\_\_ . \*Diagnostic tests after OLS . estat imtest Cameron & Trivedi's decomposition of IM-test \_\_\_\_\_ Source | chi2 df p -----Heteroskedasticity | 210.69 78 0.0000 Skewness | 19.90 12 0.0689 3.02 1 0.0820 Kurtosis | -----Total | 233.62 91 0.0000 \_\_\_\_\_ . estat hettest Breusch-Pagan / Cook-Weisberg test for heteroskedasticity Ho: Constant variance Variables: fitted values of emig chi2(1) = 181.09 Prob > chi2 = 0.0000 . estat ovtest Ramsey RESET test using powers of the fitted values of emig Ho: model has no omitted variables F(3, 2650) = 6.69Prob > F = 0.0002. predict resid10, residuals (3,371 missing values generated) . kdensity resid10, normal . xi: reg emig unr gdppc edu ap gdpg europe eu ps conflict ibl.income category i.year i.year Iyear 1990-2022 (naturally coded; Iyear 1990 omitted) note: Iyear 1991 omitted because of collinearity note: Iyear 1992 omitted because of collinearity note: Iyear 1993 omitted because of collinearity note: \_Iyear\_1994 omitted because of collinearity note: Iyear 1995 omitted because of collinearity note: Iyear 1997 omitted because of collinearity note: Iyear 1999 omitted because of collinearity note: Iyear 2001 omitted because of collinearity note: Iyear 2021 omitted because of collinearity note: Iyear 2022 omitted because of collinearity

Source | SS df MS Number of obs = 2,666

				<b>E</b> ( )	0.021	20.10
					4, 2631)	
Residual   1					F =	
Residual   1				-		
					SE =	
TOLAL   I/	97.33998	2,005 .0	/4431311	ROOL M	5E =	./301
-	Coef.				[95% Conf.	Interval]
unr	.0126199	.0028794	4.38	0.000	.0069738	.0182661
gdppc	000011	1.39e-06	-7.87	0.000	0000137	-8.25e-06
edu	.0042025	.0008862	4.74	0.000	.0024648	.0059402
					0001453	
gdpg	0187086	.0037095	-5.04	0.000	0259825	0114347
europe	.2901992	.048819	5.94	0.000	.1944717	.3859267
eu	1464566	.0548849	-2.67	0.008	2540786	0388346
ps	.0312824	.0252264	1.24	0.215	0181831	.080748
conflict	1087573	.0506265	-2.15	0.032	208029	0094856
. I						
income_category		0516670	0 00	0.046	0044000	0017005
					2044089	
					5791167	
4	/019434	.08/8//6	-7.99	0.000	8742596	5296273
   Iyear 1991	0	(omitted)				
 Iyear 1992						
 Iyear 1993						
Iyear 1995						
Iyear 1996			-0.35	0.725	2518389	.1750984
 Iyear 1997						
 Iyear 1998	151469	.1144008	-1.32	0.186	3757937	.0728557
	0	(omitted)				
_Iyear_2000	1679266	.1057942	-1.59	0.113	3753749	.0395217
_Iyear_2001	0	(omitted)				
_Iyear_2002	2129865	.1041348	-2.05	0.041	4171809	0087922
_Iyear_2003	1848967	.1023759	-1.81	0.071	3856422	.0158487
_Iyear_2004	0774013	.102106	-0.76	0.448	2776174	.1228148
_Iyear_2005	1515216	.1023802	-1.48	0.139	3522754	.0492323
_Iyear_2006	1932474			0.059	3938064	.0073117
_Iyear_2007	0440248	.102316				.1566032
_Iyear_2008	0179926	.1020423	-0.18	0.860	2180838	.1820987
_Iyear_2009	1212625					.0825691
_Iyear_2010	0599164	.0999012				.1359764
_Iyear_2011	0420286					.1530648
_Iyear_2012						
_Iyear_2013						.0276263
_Iyear_2014						.0720727
_Iyear_2015		.099048				
_Iyear_2016						.081045
_Iyear_2017						.0305369
_Iyear_2018						.0860953
_Iyear_2019					26233	
_Iyear_2020			-1.47	0.142	369504	.0528/95
_Iyear_2021		(omitted)				
_Iyear_2022	U	(omitted)				

```
_cons | .2269553 .1451981 1.56 0.118 -.0577586
                                                           .5116692
                             _____
                                            _____
. *Diagnostic tests after OLS
. estat hettest
Breusch-Pagan / Cook-Weisberg test for heteroskedasticity
      Ho: Constant variance
      Variables: fitted values of emig
               = 231.12
      chi2(1)
      Prob > chi2 = 0.0000
. estat ovtest
Ramsey RESET test using powers of the fitted values of emig
     Ho: model has no omitted variables
           F(3, 2628) = 6.88
             Prob > F =
                        0.0001
. predict resid11, residuals
(3,371 missing values generated)
```

. kdensity resid11, normal



. \*Fixed effects estimation . xi: xtreg emig unr gdppc edu ap gdpg europe eu ps conflict ibl.income\_category i.year, fe i.year \_\_Iyear\_1990-2022 (naturally coded; \_Iyear\_1990 omitted) note: europe omitted because of collinearity note: eu omitted because of collinearity note: \_Iyear\_1991 omitted because of collinearity note: \_Iyear\_1992 omitted because of collinearity note: \_Iyear\_1993 omitted because of collinearity note: \_Iyear\_1994 omitted because of collinearity note: \_Iyear\_1995 omitted because of collinearity note: \_Iyear\_1995 omitted because of collinearity note: \_Iyear\_1997 omitted because of collinearity note: \_Iyear\_1999 omitted because of collinearity note: \_Iyear\_1990 omitted because of collinearity note: \_Iyear\_1991 omitted because of collinearity note: \_Iyear\_1991 omitted because of collinearity note: \_Iyear\_2001 omitted because of collinearity note: \_Iyear\_2001 omitted because of collinearity note: \_Iyear\_2022 omitted because of collinearity

Fixed-effects (within) regression Group variable: countryno			obs = groups =	2,666 168
R-sq:	Obs p	er group:		
within = 0.0396		n	iin =	2
between = 0.1958		i	avg = 1	
overall = 0.1415				23
corr(u_i, Xb) = -0.2459			= 3.1	
emig   Coef. Std.E			[95% Conf.	Interval]
unr   .0221563 .00626			.0098678	.0344449
gdppc   -8.08e-06 2.63e				
edu   .00234 .00174				
ap   .0122991 .00317			.0060684	
gdpg  0098434 .0035				
europe   0 (omitte		0.000		
eu   0 (omitted				
ps   .0125464 .04346		0.773	072693	.0977857
conflict   .0871087 .0629				
1				
income category				
2  1524678 .06607	08 -2.31	0.021	2820278	0229078
3  2445233 .09721			4351564	
	57 -3.73		7387883	2299057
I				
_Iyear_1991   0 (omitte	ed)			
_Iyear_1992   0 (omitte	ed)			
_Iyear_1993   0 (omitte	ed)			
_Iyear_1994   0 (omitte	ed)			
_Iyear_1995   0 (omitte	ed)			
_Iyear_1996  09165 .1195	5908 -0.77	0.444	3261588	.1428588
_Iyear_1997   0 (omitte	ed)			
_Iyear_1998  1568542 .121	6206 -1.29	0.197	3953433	.0816349
_Iyear_1999   0 (omitte	ed)			
_Iyear_2000  2037125 .112	3092 -1.81	0.070	4239425	.0165176
_Iyear_2001   0 (omitte	ed)			
_Iyear_2002  190396 .107	4056 -1.77	0.076	4010105	.0202186
_Iyear_2003  1961719 .103	7019 -1.89	0.059	3995237	.0071799
_Iyear_2004  138678 .100	0831 -1.39	0.166	3349337	.0575777
_Iyear_2005  1813276 .098	4339 -1.84	0.066	3743492	
_Iyear_2006  2149104 .09			4035573	
	4383 -0.70		2511906	
	0365 -0.34			
	0159 -1.11		2922596	
	5892 -1.24		2901594	
	5034 -0.74		2413562	
_Iyear_2012  0388158 .089				
_Iyear_2013  1715584 .08				
_Iyear_2014  1303713 .088				
_Iyear_2015  2017613 .088	1528 -2.29	0.022	3746225	0289001

```
Iyear 2016 | -.1138971 .0885153 -1.29 0.198 -.2874691
                                                   0596748
  Iyear 2017 | -.1341727 .0876472 -1.53 0.126 -.3060423 .0376969
                              -1.08 0.279 -.2665203 .0767712
  Iyear 2018 | -.0948745 .087533
  _Iyear_2019 | -.0443657 .0883438 -0.50 0.616 -.2176013 .1288699
  Iyear 2020 | -.0960138 .0957759 -1.00 0.316 -.2838232 .0917956
  _Iyear_2021 | 0 (omitted)
             0 (omitted)
  Iyear 2022 |
      cons | -.4858799 .245701 -1.98 0.048 -.9676815 -.0040782
_____
    sigma u | .54558849
     sigma e | .63746062
       rho | .42280844 (fraction of variance due to u_i)
_____
F test that all u i=0: F(167, 2466) = 6.53
                                            Prob > F = 0.0000
. predict residfe10, residuals
(3,371 missing values generated)
. xtserial emig residfel
Wooldridge test for autocorrelation in panel data
H0: no first-order autocorrelation
 F(1, 149) = 42.118
      Prob > F = 0.0000
. *GMM
. xtabond2 emig L.emig unr gdppc edu ap gdpg europe eu ps conflict ib1.income category, gmm(L.emig,
laglimits(1 1)) gmm(ap unr gd
> pg , laglimits (2 2)) iv(gdppc edu europe eu ps conflict ibl.income category) robust
Favoring speed over space. To switch, type or click on mata: mata set matafavor space, perm.
Warning: Number of instruments may be large relative to number of observations.
Warning: Two-step estimated covariance matrix of moments is singular.
 Using a generalized inverse to calculate robust weighting matrix for Hansen test.
 Difference-in-Sargan/Hansen statistics may be negative.
Dynamic panel-data estimation, one-step system GMM
_____
                                                  2657
Group variable: countryno
                                 Number of obs
                                               =
Time variable : year
                                Number of groups =
                                                   168
Number of instruments = 178
                                 Obs per group: min =
                                                    2
Wald chi2(14) = 569.82
                                          avg = 15.82
Prob > chi2 = 0.000
                                          max =
                                                  23
_____
         Robust
              Coef. Std. Err. z P>|z| [95% Conf. Interval]
      emig |
 emia |
       L1. | .4482467 .1010149 4.44 0.000 .2502611 .6462323
         _____
            .0146603 .0127985 1.15 0.252 -.0104242
       unr |
                                                   .0397448
      gdppc | -5.38e-06 2.09e-06 -2.57 0.010 -9.48e-06 -1.28e-06
```

-.0555464 .3586542

edu |.0027821.00125862.210.027.0003153.0052489ap |.0064048.00463441.380.167-.0026784.015488gdpg |-.0087177.00468-1.860.062-.0178904.0004549

europe | .1515539 .1056654 1.43 0.151

```
eu | -.112886 .085912 -1.31 0.189 -.2812704
                                                             0554984
          ps | .0577259 .0346101 1.67 0.095 -.0101087
                                                             1255605
     conflict | .0643177
                         .087335
                                  0.74 0.461
                                                 -.1068557
                                                             .2354911
           income category |
         1 |
                   0 (empty)
          2 | .0002395 .0618731
                                  0.00 0.997
                                                 -.1210295
                                                            .1215085
          3 | -.1525784 .0904576
                                  -1.69 0.092
                                                 -.3298721
                                                            .0247153
          4 | -.2779184 .0979584
                                 -2.84 0.005 -.4699133 -.0859235
            1
       cons | -.4083387 .4108861
                                  -0.99 0.320 -1.213661
                                                             .3969833
 _____
Instruments for first differences equation
 Standard
   D.(gdppc edu europe eu ps conflict 1b.income_category 2.income_category
   3.income category 4.income category)
 GMM-type (missing=0, separate instruments for each period unless collapsed)
   L2.(ap unr gdpg)
   L.L.emig
Instruments for levels equation
 Standard
   gdppc edu europe eu ps conflict 1b.income category 2.income category
   3.income category 4.income category
   cons
 GMM-type (missing=0, separate instruments for each period unless collapsed)
   DL.(ap unr gdpg)
   D.L.emig
_____
Arellano-Bond test for AR(1) in first differences: z = -1.97 Pr > z = 0.049
Arellano-Bond test for AR(2) in first differences: z = 0.37 Pr > z = 0.714
_____
Sargan test of overid. restrictions: chi2(163) = 748.12 Prob > chi2 = 0.000
  (Not robust, but not weakened by many instruments.)
Hansen test of overid. restrictions: chi2(163) = 159.01 Prob > chi2 = 0.574
  (Robust, but weakened by many instruments.)
Difference-in-Hansen tests of exogeneity of instrument subsets:
 GMM instruments for levels
                              chi2(71) = 97.93 Prob > chi2 = 0.019
   Hansen test excluding group:
   Difference (null H = exogenous): chi2(92) = 61.08 Prob > chi2 = 0.995
 gmm(L.emig, lag(1 1))
   Hansen test excluding group: chi2(121) = 130.75 Prob > chi2 = 0.257
   Difference (null H = exogenous): chi2(42) = 28.26 Prob > chi2 = 0.948
 gmm(ap unr gdpg, lag(2 2))
   Hansen test excluding group:
                              chi2(37) = 51.61 Prob > chi2 = 0.056
   Difference (null H = exogenous): chi2(126) = 107.40 Prob > chi2 = 0.883
 iv(gdppc edu europe eu ps conflict 1b.income category 2.income category 3.income category
4.income category)
   Hansen test excluding group: chi2(154) = 158.88 Prob > chi2 = 0.377
   Difference (null H = exogenous): chi2(9) = 0.13 Prob > chi2 = 1.000
                                        (OLS with income
                                                                                (FE with income
              (OLS no income
                           (OLS no income
                                                      (FE no income
                                                                   (FE no income
             group and no time
                            group and with
                                         group and time
                                                      group, no time
                                                                   group and with
                                                                                group and time
                dummies)
                            time dummies)
                                           dummies)
                                                       dummies)
                                                                   time dummies)
                                                                                  dummies)
VARIABLES
                 emig
                              emig
                                           emig
                                                        emig
                                                                      emig
                                                                                   emig
```

0.0122\*\*\*

(0.00284)

-1.06e-05\*\*\*

0.0126\*\*\*

(0.00288)

-1.10e-05\*\*\*

0.0247\*\*\*

(0.00611)

-7.41e-06\*\*\*

0.0222\*\*\*

(0.00627)

-8.08e-06\*\*\*

0.0107\*\*\*

(0.00281)

-1.64e-05\*\*\*

unr

gdppc

0.0109\*\*\*

(0.00284)

-1.66e-05\*\*\*

edu	(1.08e-06) 0.00135*	(1.10e-06) 0.00127	(1.38e-06) 0.00425***	(1.39e-06) 0.00420***	(2.58e-06) 0.00155	(2.63e-06) 0.00234
ap	(0.000808) 0.00566***	(0.000840) 0.00569***	(0.000858) 0.00250**	(0.000886) 0.00236*	(0.00170) 0.0126***	(0.00174) 0.0123***
ap	(0.00112)	(0.00112)	(0.00127)	(0.00128)	(0.00313)	(0.00318)
gdpg	-0.0148*** (0.00324)	-0.0162*** (0.00376)	-0.0169*** (0.00320)	-0.0187*** (0.00371)	-0.00977*** (0.00351)	-0.00984*** (0.00351)
europe	0.363***	0.365***	0.288***	0.290***	(0.00551)	(0.00351)
eu	(0.0482) -0.277***	(0.0486) -0.279***	(0.0484) -0.146***	(0.0488) -0.146***		
	(0.0528)	(0.0530)	(0.0548)	(0.0549)		
ps	-0.0244 (0.0243)	-0.0188 (0.0250)	0.0216 (0.0245)	0.0313 (0.0252)	-0.00593 (0.0430)	0.0125 (0.0435)
conflict	-0.147***	-0.138***	-0.121**	-0.109**	0.0768	0.0871
oIyear_1991	(0.0507)	(0.0513)	(0.0500)	(0.0506)	(0.0630)	(0.0629)
oIyear_1992		-		-	-	-
oIyear_1993		-		-	-	-
oIyear_1994		-		-	-	-
oIyear_1995		-		-	-	-
_Iyear_1996		-0.0403		-0.0384	0.000403	-0.0917
oIyear_1997		(0.110)		(0.109)	(0.116)	(0.120)
 _Iyear_1998		-0.144		-0.151	-0.0558	-0.157
oIyear_1999		(0.116)		(0.114)	(0.118)	(0.122)
				-		-
_Iyear_2000		-0.152 (0.107)		-0.168 (0.106)	-0.110 (0.108)	-0.204* (0.112)
oIyear_2001		-		-	-	-
_Iyear_2002		-0.173		-0.213**	-0.0983	-0.190*
_Iyear_2003		(0.105) -0.164		(0.104) -0.185*	(0.103) -0.111	(0.107) -0.196*
_190al_2003		(0.104)		(0.102)	(0.100)	(0.104)
_Iyear_2004		-0.0705		-0.0774	-0.0675	-0.139
_Iyear_2005		(0.103) -0.137		(0.102) -0.152	(0.0976) -0.113	(0.100) -0.181*
		(0.104)		(0.102)	(0.0961)	(0.0984)
_Iyear_2006		-0.188*		-0.193*	-0.163*	-0.215**
I		(0.104)		(0.102)	(0.0949)	(0.0962)
_Iyear_2007		-0.0545 (0.104)		-0.0440 (0.102)	-0.0289 (0.0936)	-0.0660 (0.0944)
_Iyear_2008		-0.0281		-0.0180	-0.00607	-0.0320
		(0.104)		(0.102)	(0.0926)	(0.0930)
_Iyear_2009		-0.116		-0.121	-0.0696	-0.106
_Iyear_2010		(0.105) -0.0736		(0.104) -0.0599	(0.0944) -0.0847	(0.0950) -0.113
1 2011		(0.101)		(0.0999)	(0.0902)	(0.0906)
_Iyear_2011		-0.0577 (0.101)		-0.0420 (0.0995)	-0.0507 (0.0893)	-0.0658 (0.0895)
_Iyear_2012		-0.0347		-0.0280	-0.0244	-0.0388
_Iyear_2013		(0.101) -0.184*		(0.0997) -0.168*	(0.0893) -0.163*	(0.0893) -0.172*
_1) cm_2010		(0.102)		(0.1000)	(0.0889)	(0.0889)
_Iyear_2014		-0.140		-0.124	-0.122	-0.130
_Iyear_2015		(0.102) -0.207**		(0.100) -0.211**	(0.0890) -0.176**	(0.0889) -0.202**
_1yca1_2013		(0.101)		(0.0990)	(0.0880)	(0.0882)
_Iyear_2016		-0.109		-0.114	-0.0901	-0.114
Ivear 2017		(0.101) -0.161		(0.0997) -0.164*	(0.0884) -0.116	(0.0885) -0.134
_Iyear_2017		-0.161 (0.101)		-0.164* (0.0993)	-0.116 (0.0876)	-0.134 (0.0876)

_Iyear_2018		-0.109		-0.109	-0.0840	-0.0949
		(0.101)		(0.0995)	(0.0877)	(0.0875)
_Iyear_2019		-0.0756		-0.0659	-0.0324	-0.0444
		(0.102)		(0.100)	(0.0885)	(0.0883)
_Iyear_2020		-0.135		-0.158	-0.0785	-0.0960
_1)em_2020		(0.109)		(0.108)	(0.0958)	(0.0958)
oIyear_2021		-		-	-	-
oIyear_2022		-		-	-	-
2.income_category			-0.0910*	-0.103**		-0.152**
2.income_category			(0.0509)	(0.0517)		(0.0661)
3.income_category			-0.426***	-0.451***		-0.245**
5.income_category			(0.0645)	(0.0656)		(0.0972)
1 incomo cotogomi			-0.682***	-0.702***		-0.484***
4.income_category						
			(0.0874)	(0.0879)		(0.130)
o.europe					-	-
o.eu					-	-
Constant	-0.230**	-0.111	0.0817	0.227	-0.780***	-0.486**
Constant	(0.0928)	(0.125)	(0.116)	(0.145)	(0.218)	(0.246)
	(0.0)20)	(0.123)	(0.110)	(0.115)	(0.210)	(0.210)
Observations	2,666	2,666	2,666	2,666	2,666	2,666
R-squared	0.175	0.180	0.201	0.207	0.034	0.040
Number of					168	168
countries						

Standard errors in parentheses

\*\*\* p<0.01, \*\* p<0.05, \* p<0.1

VARIABLES	(GMM no income group and no time dummies) emig	(GMM no income group and yes time dummies) emig	(GMM with income group and no time dummies) emig	(GMM with income group and time dummies) emig
L.emig	0.450***	0.446***	0.448***	0.445***
8	(0.103)	(0.104)	(0.101)	(0.100)
unr	0.0139	0.0190	0.0147	0.0146
	(0.0142)	(0.0165)	(0.0128)	(0.0122)
gdppc	-8.18e-06***	-8.08e-06***	-5.38e-06**	-5.46e-06***
6 11	(2.31e-06)	(2.48e-06)	(2.09e-06)	(2.04e-06)
edu	0.00203	0.00198	0.00278**	0.00279**
	(0.00140)	(0.00136)	(0.00126)	(0.00126)
ap	0.00880**	0.00907**	0.00640	0.00632
	(0.00435)	(0.00406)	(0.00463)	(0.00455)
gdpg	-0.00789*	-0.00434	-0.00872*	-0.00855*
616	(0.00445)	(0.00603)	(0.00468)	(0.00464)
europe	0.195*	0.180	0.152	0.152
1	(0.117)	(0.122)	(0.106)	(0.103)
eu	-0.187*	-0.177*	-0.113	-0.111
	(0.0970)	(0.0989)	(0.0859)	(0.0847)
ps	0.0466	0.0530	0.0577*	0.0575*
1	(0.0380)	(0.0399)	(0.0346)	(0.0342)
conflict	0.0575	0.0633	0.0643	0.0638
	(0.0887)	(0.0928)	(0.0873)	(0.0870)
_Iyear_1991		0		
		(0)		
_Iyear_1992		0		
		(0)		
_Iyear_1993		0		
		(0)		
_Iyear_1994		0		
•		(0)		
_Iyear_1995		0		
• –		(0)		
_Iyear_1996		-0.618*		
-		(0.368)		
_Iyear_1997		0		
		(0)		

_Iyear_1998		-0.709**		
I 1000		(0.358)		
_Iyear_1999		0 (0)		
_Iyear_2000		-0.745**		
		(0.367)		
_Iyear_2001		0		
1 2002		(0)		
_Iyear_2002		-0.701* (0.372)		
_Iyear_2003		-0.718*		
		(0.372)		
_Iyear_2004		-0.661*		
_Iyear_2005		(0.366) -0.677*		
_Iyear_2005		(0.365)		
_Iyear_2006		-0.732*		
		(0.402)		
_Iyear_2007		-0.596*		
L		(0.332)		
_Iyear_2008		-0.590* (0.345)		
_Iyear_2009		-0.620*		
		(0.344)		
_Iyear_2010		-0.686*		
1 2011		(0.354)		
_Iyear_2011		-0.628* (0.355)		
_Iyear_2012		-0.625*		
		(0.358)		
_Iyear_2013		-0.718*		
L		(0.410)		
_Iyear_2014		-0.645* (0.363)		
_Iyear_2015		-0.722**		
		(0.344)		
_Iyear_2016		-0.624*		
L		(0.347) -0.703**		
_Iyear_2017		(0.341)		
_Iyear_2018		-0.647*		
		(0.337)		
_Iyear_2019		-0.601*		
Lucar 2020		(0.338) -0.608*		
_Iyear_2020		-0.808** (0.366)		
_Iyear_2021		-0.643*		
		(0.341)		
_Iyear_2022		0		
2.income_category		(0)	0.000240	0.00149
2.mcome_category			(0.0619)	(0.0601)
3.income_category 4.income_category			-0.153*	-0.150*
			(0.0905)	(0.0892)
			-0.278***	-0.280***
Constant	-0.595*	0	(0.0980) -0.408	(0.0981) -0.403
Constant	(0.360)	(0)	(0.411)	-0.403 (0.407)
		~~/	× /	
Observations				
Number of countryno	2,657 168	2,657 168	2,657 168	2,657 168