

Refugee Opportunity Index (ROI)

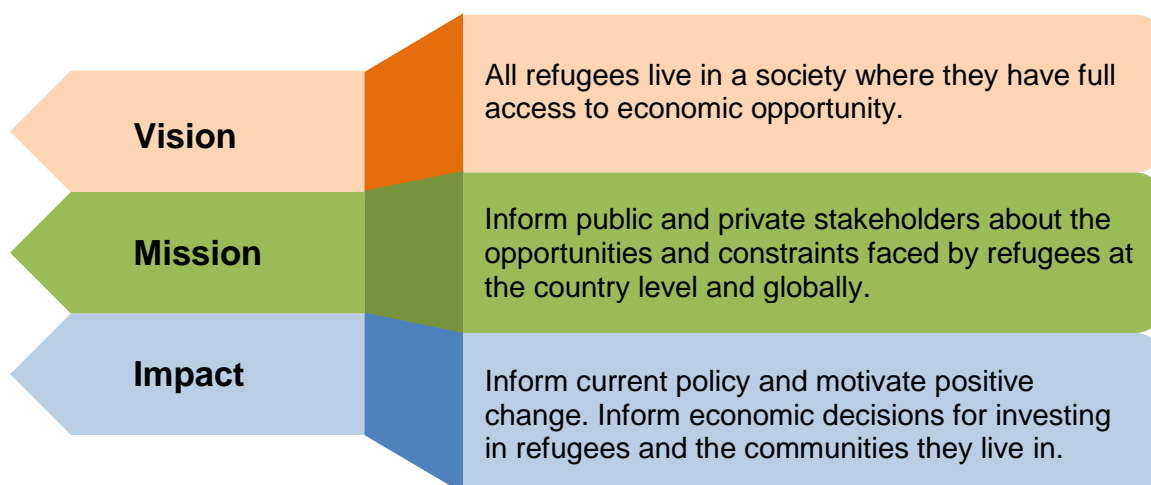
Convening of a panel of experts to advise on the Refugee Opportunity Index

- *On December 11, 2019, the Refugee Investment Network and The Economist Intelligence Unit convened a meeting of experts to advise on the development of an indicator framework for the Refugee Opportunity Index.*
- *The panel was comprised of 13 leading experts, representing investors, academia, governments, NGOs, international financial institutions and entrepreneurs.*
- *The panel recommended revisions to the draft framework to ensure the index assesses countries accurately, fairly, and in a way that is useful to potential impact investors.*

The **Refugee Opportunity Index (ROI)** will allow for comparisons of refugee policy and economic opportunity across countries against a set of relevant and actionable metrics. The ROI will equip policymakers with data to identify pathways for improvement in refugee policy and programs, and serve as a due diligence tool for investors to evaluate the enabling environment for investments in refugee value chains and in refugees as entrepreneurs.

The ROI uses a broad definition of refugees and forced migrants, inclusive of those forcibly displaced across international borders and internally by violence, persecution, climate change, and natural disaster, and the communities in which they live.

Defining success for the ROI



Key takeaways from the meeting

- The draft framework comprised five categories (Refugee policy; Basic rights; Barriers to integration; Social support for employment; Entrepreneurship). The panel recommended reorganizing and simplifying the framework, to focus on:
 - Refugee policies and rights, and the implementation of those rights;
 - Refugee integration into host communities, including support services; and
 - Employment, entrepreneurship and investment.

- Laws, policies and rights need to be assessed in context, both for those with refugee status and those without, such as internally displaced persons. Both *de jure* and *de facto* rights are important and should be assessed within the index.
- The ROI should not focus solely on refugee entrepreneurship, but also on the broader value chain for refugees, including labor market participation. Net value creation is important.
- For investors, indicators should assess the enabling environment for refugees to access economic opportunity alongside measures of market risk, including those created by regulatory instability and conflicting policies. Investors want to see a “level playing field” for refugees within each market.
- Equality of access to public services and social safety nets matters both for refugees and the host communities in which they reside. Inclusiveness of these services and programs matters.
- Countries should be clustered with peers—such as countries of first asylum or resettlement countries—and compared only with those operating in similar environments and with similar constraints and expectations.

Points for further research

The project team will explore:

- The availability of relevant quantitative data sets disaggregated by gender, refugee status and other available breakdowns to be used either as components of the index itself or, preferably, as dependant variables to inform the results of the index.
- How and where labor protections and standards should be incorporated.
- The importance of social capital (eg availability of information, community resources) and how that can be incorporated into the index.
- The availability of information on non-governmental consideration of refugees, such as support services provided by business associations or trade unions.

About the Refugee Investment Network

The RIN is the first impact investing and blended finance collaborative dedicated to creating durable solutions to global forced migration. We connect investors with refugee ventures, build the field of refugee investment, change the narrative around the contribution of refugees, and advocate for more inclusive refugee policies, with the ultimate goal of creating quality jobs, economic growth, and measurable improvements to the livelihoods of millions of refugees and host community members. Learn more at www.refugeeinvestments.org.

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