# Contribution of Foreign Return Migrants to the Goan Economy: A Study

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By

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## DECLARATION

I, Mr. Roy Alvaro Gomes, hereby declare that this thesis represents work which has been carried out by me and that it has not been submitted, either in part or full, to any other University or Institution for the award of any research degree.

Place: Taleigao Plateau.
Date: 07-11-2025

Roy Alvaro Gomes

## CERTIFICATE

I hereby certify that the above Declaration of the candidate, Mr. Roy Alvaro Gomes, is true and the work was carried out under my supervision.

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# CHAPTER I

# INTRODUCTION

## 1.1 Background of the Study

Migration is an enduring and integral feature of human civilisation, serving as a catalyst for the exchange of ideas, cultural diffusion, and socio-economic transformation across the globe. Historically, population movements have shaped empires, built economies, and forged connections between distant regions. In the contemporary era, this phenomenon has intensified, with the United Nations Department of Economic and Social Affairs reporting that over 244 million people resided outside their country of origin in 2015, a figure that has grown rapidly from 173 million in 2000. This global mobility is characterised by a concentration in high-income nations, with more than two-thirds of all international migrants living in developed countries. The motivations for migration are complex and multifaceted, often conceptualised through theoretical frameworks such as the "push-pull" model, where individuals are propelled by adverse conditions in their home countries and simultaneously drawn by the prospects of better economic opportunities, higher education, political stability, and improved quality of life elsewhere. The management of this global flow, including the challenges of integration, brain drain, and the rights of migrants, remains a central concern for both sending and receiving nations.

India occupies a pivotal position in the global migration landscape, possessing one of the world's largest diasporas, estimated at 15.6 million people in 2015 (UNDESA

2015). The country's migration history is deep-rooted and complex, evolving through distinct phases. The colonial period witnessed the large-scale movement of indentured labourers to plantations and infrastructure projects across the British Empire in Africa, the Caribbean, and Southeast Asia. Post-independence, the migration pattern shifted significantly. The 1960s and 1970s witnessed a notable "brain drain" of highly skilled professionals, including doctors, engineers, and scientists, to advanced economies such as the United States, the United Kingdom (UK), and Canada, driven by a demand for their expertise and limited domestic opportunities. Concurrently, the oil boom in the Middle East from the 1970s onwards spurred a massive wave of semi-skilled and skilled labour migration, particularly from states like Kerala and Punjab, to the Gulf Cooperation Council (GCC) countries.

In recent decades, India's migration trajectory has become even more dynamic. While the outflow of skilled professionals to the West and labour to the Middle East continues, a new trend of "return migration" or "reverse brain drain" has gained prominence. Propelled by India's robust economic growth, burgeoning sectors like information technology, and attractive government policies, a growing number of Indian professionals are returning to their homeland. These returnees bring back valuable human, financial, and social capital acquired abroad, contributing to domestic innovation, entrepreneurship, and economic development. This cyclical

movement highlights the evolving nature of Indian migration, shifting from a one-way "drain" to a more complex system of global circulation.

Within India's diverse migration narrative, the state of Goa presents a distinctive and compelling case study. Goa has a long history of migration to different parts of the world. Over 450 years of Portuguese rule in Goa have institutionalised large-scale migration from Goa towards Africa, Asia, and South America. The religious persecution carried out by the Portuguese led to early migration, but subsequently, educated Goans sought administrative and professional roles in Portuguese territories, particularly in East Africa. After the liberation of Goa from Portuguese rule, a new pattern of migration emerged in the 1970s as Goans began migrating to the Gulf, driven by the discovery of oil and the resultant economic boom. More recently, Goan youths started to migrate to the United Kingdom and other European Union countries using Portuguese passports, taking advantage of the citizenship offered under Portuguese law to those born in Goa before the liberation. What is currently witnessed is the large-scale return of Goan migrants, particularly from the Gulf countries. Many Goan migrants now return to their homes mainly due to retirement aspirations, harsh working conditions, and a sense of cultural alienation in the host countries, which is in stark contrast to previous generations who permanently settled down abroad. The notable characteristic among these returnees, especially the younger, low-to-semi-skilled workers, is the aspiration to re-migrate to Western countries, viewing return to Goa as a transitional phase. This

complex pattern of onward movement distinguishes Goa's migration cycle. The economic implications of this return flow are profound. Returnees bring back savings, skills, and entrepreneurial ambitions, often investing in real estate, hospitality, and small businesses, thereby influencing Goa's service-oriented economy. Understanding the determinants of their return, their economic reintegration, and their contribution to the local economy is, therefore, critical for formulating policies that can effectively harness the potential of this unique and dynamic population for the state's development.

## 1.2 Return Migration: Concept and Relevance

### 1.2.1 Global Trends and Conceptual Underpinnings

Return migration, defined as the movement of persons back to their country of citizenship after having been international migrants in another country (OECD), is an integral and significant phase in the migration cycle. Contrary to the traditional perception of migration as a permanent, one-way movement, historical and contemporary evidence reveal that return is a common phenomenon. As early as the 20th century, roughly one-fourth of the 16 million European immigrants to the United States eventually returned to their homelands (Gmelch, 1980). In the contemporary era, Dustmann and Weiss (2007) estimate that more than half of immigrants to the UK return within five years of arrival. This mobility has been further influenced by global events such as economic crises, which

disproportionately affect migrant employment in host countries, and facilitated by cheaper, faster transportation that sustains transnational connections.

The conceptual understanding of return migration has evolved beyond a simple act of "going home." Scholars have developed typologies to capture its diverse motivations and outcomes. Cerase's (1974) seminal framework characterises return as failure (due to unmet goals), conservatism (a planned return with minimal integration abroad), innovation (return with an intent to catalyse change), or retirement. Similarly, Piore (1979) distinguishes between return as an indicator of success (fulfilling savings goals) or failure (due to hardship). These typologies highlight that return is not a uniform process but is shaped by a complex interplay of pre-migration intentions, experiences abroad, and changing circumstances in both host and home countries. The decision to return is often influenced by life-cycle factors, family considerations, and a sense of belonging, which can be as significant as economic drivers (King, 2000).

### 1.2.2 The Developmental Relevance for Origin Economies

The potential of return migration to catalyse development in countries of origin has garnered significant attention from policymakers and researchers alike. Return migrants can stimulate the development of their home state through a variety of capital assets, namely human capital, financial capital, social capital and cultural capital acquired through their stay in the foreign country. Migrants acquire human skills through new skills, knowledge, and professional practices through work

experience, training, or education in the host country. Savings accumulated by the migrants abroad provide a critical source of investment capital for housing, education, and, most notably, entrepreneurial ventures in the home country. Social Networks established with individuals and institutions abroad can facilitate trade, investment, and access to global markets. Migrants also learn business ethics, management styles, and social norms, which will make them potential innovators and social change-makers. Cassarino (2004) argues that the developmental impact of return migration is dependent upon the migrants' preparedness and their ability to mobilise resources acquired abroad. When these conditions are satisfied, the emigrants can develop local economies by establishing small and medium enterprises, creating employment, and introducing new technologies and business models. If this materialised, the return migration would be a "triple win" for host countries, origin countries, and the migrants themselves. However, this scenario is not automatic as there are challenging conditions to be materialised. The transfer of skills and capital is not automatic; it is fundamentally dependent upon many factors prevalent in the origin country, including market access, infrastructure, governance, and the receptivity of the local community. Also, many migrants work in unskilled jobs abroad and may face deskilling, which makes them less productive after their return.

### 1.2.3 Rationale for Focusing on Goan Return Migrants

With the rising trend of people returning to their origin destinations both at the international and regional levels, a study of return migration is relevant

contemporarily and academically. Goa presents a unique microcosm of India's broader migration story, yet with distinctive characteristics that make it an ideal locus for research. First, Goa has a long and deep-seated culture of emigration, shaped by its history as a Portuguese colony, which continues to facilitate unique migration pathways, such as the use of Portuguese passports to access the UK and EU.

Second, and most salient for this study, is the emergence of a significant and distinct pattern of return and re-migration. Unlike the classic settlement model, a considerable number of Goan migrants, particularly from the Middle East, are returning home. Their reasons are multifaceted, ranging from health concerns and retirement to dissatisfaction with working conditions and a desire for cultural reintegration. Moreover, a notable trend among these returnees, especially younger, low-skilled workers, is the aspiration to re-migrate to Western countries, viewing their return to Goa as a transitional phase rather than a final settlement.

This complex, circular mobility creates a dynamic population of returnees who have spent formative years abroad, accumulated capital, and now seek to reintegrate into Goan society and economy. Despite the potential of this group to contribute to Goa's tourism-driven, service-oriented economy through entrepreneurship and investment, there is a severe empirical gap. Existing literature on Goan migration is largely historical or descriptive, with limited rigorous investigation into the economic behaviour, entrepreneurial activities, and reintegration challenges of return

migrants. This study seeks to fill this void by systematically examining the factors driving their return, their savings and asset structures, their employment trajectories, and the determinants of their entrepreneurial engagement. Understanding these dynamics is essential for formulating evidence-based policies that can effectively harness the potential of return migrants for the sustainable and inclusive development of the state.

### 1.3 Conceptual Clarifications

The present study used the following operational definitions

***Migrant*:** The word "*migrant*" is being used in place of "*immigrant.*" A migrant is a person who moves from one place to another within a country, whereas an immigrant is a person who moves from one country to another.

***Immigrant*:** A person who comes to live permanently in a foreign country. When a person leaves his country to take up permanent residence in another country, he becomes an *emigrant* and an *immigrant*. He is an *emigrant* upon leaving his homeland and an *immigrant* upon arriving at his destination.

***Return Emigrant:*** According to the definition offered by the United Nations Statistics Division for collecting data on international migration (UNSD, 1998), *returning migrants* are "persons returning to their country of citizenship after having been international migrants (whether short-term or long-term) in another country and who are intending to stay in their own country for at least a year". This definition embraces four dimensions: i) country of origin, ii) place of residence

abroad, iii) length of stay in the host country, and iv) length of stay in the home country after return.

**Returning migrants (OECD-Definition)** are persons returning to their country of citizenship after having been international migrants (whether short-term or long-term) in another country and who are intending to stay in their own country for at least a year.

### 1.4 Historical Context of Goan Migration

The migration history of Goa is not a recent phenomenon but a deeply embedded structural feature of its society, shaped by its strategic location, colonial past, and evolving global economies. This history can be delineated into several distinct yet overlapping phases, each characterised by unique drivers, destinations, and demographic profiles.

#### 1.4.1 Major Phases of Goan Migration

##### 1.4.1.1 The Colonial Era (Pre-1961): Foundations of an Outward Trajectory

The Portuguese conquest of Goa in 1510 represented a turning point with regard to migration from Goa. The initial migrations were initiated due to religious persecution, especially after the institution of the Inquisition, which forced numerous Hindus to migrate to neighbouring Karnataka and Maharashtra. But a pattern evolved from the concessions and limitations of Portuguese colonial citizenship. Being subjects of the Portuguese empire, Goans were exposed to a worldwide network of colonies. This made their migration to other Portuguese colonies in

Africa (like Mozambique and Angola) and Asia easier, where they were employed as clerks, administrators, teachers, and medical experts for the colonial bureaucracy. One notable late-19th-century stream went towards East Africa, stimulated by the building of the Uganda Railway and the growth of the Indian Ocean trade. In contrast to indentured labourers, these Goan migrants tended to be voluntary, skilled, and self-financing, and they created successful communities that made notable contributions to the administrative and commercial structures of places like Zanzibar and Nairobi.

#### 1.4.1.2 Post-Liberation Diversification (1961 onwards)

After the liberation of Goa from the Portuguese, there was an international migration in search of better employment, living conditions and higher wages. The political instability that followed African decolonisation resulted in the migration of many established Goan settlers in Africa to undertake secondary migration to other Commonwealth countries, including the United Kingdom, Canada, and Australia. Liberation of Goa from the Portuguese and integration into the Indian Union resulted in the migration of Goans to other parts of the Indian states. A large number of skilled and semi-skilled Goans started migrating to Lusophone countries and other parts of Europe and North America, primarily for employment as well as for educational and professional opportunities.

#### 1.4.1.3 The Gulf Migration Boom (1970s onwards)

The discovery of oil in the Gulf countries created huge economic activities, leading to large-scale demand for labour, both technical and non-technical, to meet the requirements. The employment opportunities and the higher wages prevailing in the Gulf countries, including the United Arab Emirates, Saudi Arabia, Qatar, and Kuwait, acted as "pull" factors attracting many Goans to the Gulf region. Reports indicate that around 50% of Goan emigrants during this period moved to the Middle East. Many Goans took up low-skilled or semi-skilled jobs as domestic helpers (ayahs), cooks, and drivers; others found professional positions as doctors and engineers. Goans also continued their traditional employment as seafarers, using the Gulf as a new port of call.

#### 1.4.1.4 Contemporary Trends: EU Mobility and Re-migration

In a more recent period, Goans started migrating to the United Kingdom and other European Union countries using their Portuguese passports. Goans made use of the Portuguese nationality law that grants citizenship to those born in Goa before 1961 and migrated to Portugal and subsequently to other parts of the European Union, taking advantage of the EU's freedom of movement. Data from the Oxford Migration Observatory highlighted that in the first quarter of 2015, 24,000 of the 54,000 Portuguese citizens who moved to the UK were born in India, predominantly in Goa. This legal migration and citizenship resulted in a steady flow of migration from Goa to other parts of Europe.

Simultaneously, the people who migrated to the Gulf and other developing countries, particularly the younger generations, became ambitious and started

looking towards the developed parts of the world. The limitations of working in the Middle East countries led to exploring opportunities in Western countries directly, attracted by better social security, lifestyle, and long-term settlement prospects.

### 1.4.2 The Emergence of Return Migration

The sustained and diverse emigration that happened for a very long period resulted in the phenomenon of return migration in the state of Goa and emerged as a critical research problem that needs to be understood and studied. Even though migrants return from all regions of the world, the distinct feature of the Goan return migration is that the returnees are from the Gulf region, where employment is often temporary and tied to specific contracts, with limited scope for permanent residency or citizenship. This return migration is mainly caused by factors such as completion of employment contracts, health issues, the desire to retire in their homeland, and the diminishing financial returns due to economic downturns in the Gulf. Another noticeable feature of the recent return migration is the prevalence of the emotional longing to reintegrate into the family and social milieu in which they lived during the pre-migration period. In contrast with the earlier generations of migrants who may have returned to settle permanently in the home state, a significant number of current returnees, particularly younger, low-skilled, and semi-skilled workers, view their return to Goa as a transitional phase. Subsequently, they plan to migrate to a Western country with the intention of better working conditions, social mobility, and comprehensive social security systems that they miss in the Middle East countries.

This type of transient return migration creates a complex cycle of movement—emigration, return, and re-emigration—that has profound implications for Goa's demography and economy. The return of these different types of return migrants, whether permanent or temporary, creates a diverse population that has accumulated financial capital, skills, and transnational experiences, creating a reservoir of opportunities for the state of Goa. The central question for Goa's development is how this potential is harnessed, making the study of their reintegration, economic activities, and entrepreneurial ventures a subject of paramount importance.

## 1.5 Literature Review

A comprehensive review of existing scholarship is crucial to situate this study within the broader academic discourse on migration and to identify the specific gaps it aims to address. The literature is organised around the four specific objectives of this research, examining studies at the international, national (Indian), and regional (Goan) levels.

### 1.5.1 Determinants of Return Migration

The decision on return migration is influenced by a complex interplay of economic, social, and personal factors. At the international level, seminal work by Gmelch (1980) identified economic factors, family ties, and patriotism as primary motivators. Dustmann and Weiss (2007) developed a theoretical model emphasising human capital accumulation and purchasing power parity, suggesting

that migrants return when the relative benefits of consuming their accumulated wealth are higher in their home country. Further, Constant and Massey (2002), in a study on German guest workers, found that strong labour market attachment in the host country discourages return, while enduring connections to the origin country promote it. Carling and Pettersen (2014) added nuance by demonstrating that return intentions vary systematically by gender, age, and migration history, with integration and transnational ties playing significant, often countervailing, roles.

At the national level in India, studies often contextualise return within the "reverse brain drain" narrative, where high-growth sectors like IT attract skilled professionals back to India (Sandip, 2009). Kaushik (2017) has discussed how attractive job opportunities and compensation packages in India's tech cities are a key pull factor. However, much of this literature focuses on the highly skilled returnee, often in metropolitan contexts like Bangalore and Hyderabad.

Regarding Goan migration, the historical and sociological literature is rich in describing the patterns of out-migration to East Africa, the Gulf, and Europe (e.g., Newman, 1984). However, there is a conspicuous scarcity of empirical studies that systematically analyse the determinants of return to Goa. While the return migrants voice reasons such as health, retirement, and harsh working conditions in the Gulf, these observations are largely descriptive. A rigorous, micro-level analysis of the push-pull factors—such as work environment, salary, savings goals, and re-migration plans—specific to the Goan context is absent from the literature.

### 1.5.2 Savings and Asset Structure of Return Migrants

The accumulation and deployment of financial capital are central to the migration-development nexus. International research underscores that migrants often migrate with explicit savings targets (Piore, 1979). Wahba (2015) found that return migrants are often positively selected based on education and skills, which correlates with higher savings and better economic performance upon return. Zhao (2002) further established that savings accumulation and human capital investment are significant determinants of return migration decisions. Studies conducted in Indian states, particularly Kerala, showed that remittances and savings significantly contribute to household economies.

These savings are used for debt repayment, house construction, and children's education. However, detailed analyses of the asset structure of returnees, differentiating between productive assets (e.g., business capital) and non-productive assets (e.g., real estate, jewellery), are scarcely found in the literature. Many studies treat savings and remittances as a single category flow without disaggregating their post-return investment patterns.

For Goa, the impact of migrant savings is visible in the landscape, evidenced by remittance-funded houses and the import of foreign architectural elements and consumer goods. Yet, academic inquiry has not moved beyond these anecdotal observations. There is a significant lack of empirical data on the volume of savings brought back by Goan returnees, how these savings are distributed across different asset classes, and the relationship between the duration of stay abroad and the

nature of asset accumulation. This gap prevents a clear understanding of the potential of migrant capital to generate sustained economic activity beyond consumption.

### 1.5.3 Employment, Earnings, and Remittances

The labour market trajectory of migrants—before, during, and after migration—is a key indicator of reintegration and skill utilisation. International studies reveal complex patterns. While some returnees experience upward mobility, others face deskilling or struggle to reintegrate into the domestic labour market. De Haas and Fokkema (2011) found that socio-cultural integration abroad can negatively influence return intentions, while the effects of economic integration are mixed.

National-level studies in India have focused on the successful reintegration of highly skilled IT professionals (Chacko, 2007; Aráuz Torres & Wittchen, 2014). These returnees often secure high-paying jobs in multinational corporations, representing a "triple gain" for the Indian economy. However, this narrative overlooks the experiences of the vast number of semi-skilled and unskilled returnees, particularly from the Gulf, whose employment pathways are likely to be less stable and more precarious.

The situation in Goa remains critically under-researched. The majority of returnees from the Middle East are low-skilled or semi-skilled, but their employment status and earnings after return are unknown. Key questions that remain unanswered include: Do returnees successfully translate their overseas experience into better

jobs at home? Is there a discernible pattern of occupational mobility or immobility across the migration cycle? A comparative analysis of earnings before migration, during the overseas stint, and after return is essential to measure the tangible economic benefits of migration for the individual and to assess the absorptive capacity of Goa's tourism and service-based economy.

### 1.5.4 Entrepreneurial Activities of Return Migrants

The emigrants, after returning to their home state, start entrepreneurial activities and significantly contribute to the developmental needs of the state. Cassarino (2004) argues that successful entrepreneurial return depends heavily on preparedness and resource mobilisation. Conversely, Issifu (2018) identifies access to finance as a key determinant, often a direct impediment to starting a business. Black and Castaldo (2009) highlight the role of returnee entrepreneurs in poverty reduction, though they also caution against over-optimism.

In the Indian context, the narrative is strongly positive, with returnees celebrated for establishing tech start-ups and business process outsourcing (BPO) units, bringing with them global networks and management practices (Yamakawa, Peng & Deeds, 2008). The government has also launched many initiatives, such as ‘Pravasi Bharatheeya Divas’, to tap into the "diaspora knowledge."

At the Goa level, studies on Goan returnee entrepreneurship are sketchy and limited. It is generally perceived that returnees invest in businesses, but there is limited empirical data in this regard. There are very limited studies that systematically investigate the determinants, such as demographic factors,

professional skills, savings, or reasons for return, that influence a Goan returnee's decision to become an entrepreneur. Furthermore, there is a complete absence of sectoral analysis: what types of businesses are being established (e.g., in hospitality, retail, construction)? What is their scale, employment generation potential, and sustainability? The current literature treats entrepreneurial activity as a generalised outcomerather than a varied and complex phenomenon requiring detailed classification and analysis. This gap is particularly critical for Goa, whose economy is uniquely positioned to benefit from returnee-led ventures in its dominant service sectors.

The comprehensive literature review conducted in the study establishes that while the broader themes of return migration are well-researched internationally and, to a lesser extent, nationally, the specificities of the Goan experience—particularly concerning the economic behaviour and contributions of its returnees—constitute a significant and substantive research gap. This study aims to address the existing literature gap.

### 1.6 Research Gap and Justification of the Study

While return migration has attracted significant scholarly attention in recent decades, the existing literature reveals critical empirical and conceptual gaps, particularly within the Indian and, more specifically, the Goan context. This study is positioned to address these lacunae through a systematic investigation of the

economic dimensions of return migration to Goa. The specific research gaps and the corresponding contributions of this study are outlined below:

***(i) Determinants of Return Migration***

The existing literature, both international and national, offers valuable insights into the broad factors influencing return, such as family obligations, lifecycle stages, and host-country immigration policies. For a state like Goa, the determinants of return migration are not empirically studied much, but the phenomenon is understood in a largely descriptive and fragmented manner. It is generally understood that factors like health concerns, retirement, and harsh working conditions in the Gulf result in return migration, but there is a lack of a systematic, empirical analysis that quantifies the relative importance of these factors. These return migrants look for better living conditions through remigration, and this unique aspiration for remigration among Goan returnees, a distinctive feature of its migration cycle, has not been scientifically examined as a determinant in its own right.

The present study moves beyond the descriptive accounts to empirically test and model the key determinants of return migration to Goa. The study investigates a comprehensive set of variables affecting return migration that includes work environment, salary, health, savings, and crucially, the plan to re-migrate. Using statistical analyses, this study will identify factors that exert a significant influence on the decision to return, providing a nuanced and evidence-based understanding of return motivations specific to the Goan populace.

***(ii) Savings and Assets***

A substantial body of work highlights the importance of remittances and savings for migrant-sending households. However, there is a pronounced gap in understanding the post-return financial behaviour of migrants, particularly regarding the structure and deployment of their accumulated capital. The literature often treats savings as a monolithic entity, failing to distinguish between their conversion into productive assets (e.g., business capital) versus non-productive assets (e.g., real estate, jewellery). For Goa, while the visible impact of remittances on housing is acknowledged, no study has quantitatively analysed the savings patterns, asset portfolios, and the relationship between the duration of stay abroad and the nature of asset accumulation.

This study directly addresses the above-identified gap by conducting a detailed analysis of the savings and asset structure of Goan return migrants. It will trace the trajectory of pre-return savings into post-return asset formation, categorising investments to assess their potential for generating sustained economic activity. This provides critical insights into whether migrant capital is primarily driving consumption-led growth or contributing to productive, income-generating investments within the state.

***(iii) Employment and Remittances***

Research on the labour market reintegration of returnees in India has predominantly focused on highly skilled professionals in the IT sector, creating a skewed understanding. The experiences of semi-skilled and unskilled returnees, who constitute a significant proportion of Goan returnees from the Gulf, remain largely

invisible. There is an absence of comparative data that tracks employment status and earnings across the three critical phases of the migration cycle: pre-migration, during migration, and post-return. This gap obscures the understanding of occupational mobility, skill utilisation, and the long-term economic benefits of migration at the individual level.

By comparing employment patterns and earnings across these three phases, the present research will map the occupational trajectories of Goan returnees. It will reveal whether international work experience translates into upward mobility upon return or leads to deskilling and underemployment. This analysis is vital to assess the success of reintegration and the responsiveness of Goa's economy to the skills brought back by its returning diaspora.

***(iv) Entrepreneurial Activities***

Although the entrepreneurial potential of return migrants is widely celebrated in policy discourse, empirical studies are often generalised. There is a noticeable lack of sectoral differentiation and disaggregated data on the types of businesses established by returnees. For Goa, a state with a service-oriented and tourism-driven economy, this gap is particularly acute. The literature fails to answer fundamental questions about the scale, diversity, and sustainability of returnee-led enterprises, and does not adequately investigate the determinants—such as human capital, financial capital, and social networks—that influence entrepreneurial engagement.

This study provides a systematic empirical examination of entrepreneurship among Goan return migrants. The entrepreneurial activities undertaken by the return migrants are classified based on the sector, scale, and investment to get insightful information. Firth Logistic Regression, an advanced statistical tool that takes key demographic and socio-economic determinants that influence the likelihood of a returnee starting a business, is used to get actionable insights for promoting entrepreneurship and policy formulation.

***Justification: Goa as a Unique Case Study***

Goan return migration is the most appropriate and a unique case for studying return migration and its economic contributions. Goa has a long history of migration and, as a Portuguese colony, has developed a culture of migration. After liberation, Goans were given unique legal pathways for mobility through Portuguese passports, which were not available to most other Indian states. The Goan diaspora is globally dispersed across East Africa, the Gulf, and Europe, creating a heterogeneous returnee population. Also, the contemporary trend of return and re-migration made Goa a unique case not merely as a point of origin or final destination, but as a circular migration system. This study is justified by the urgent need to understand how the capital, skills, and aspirations concentrated in this returning population can be harnessed for the sustainable and inclusive development of the state, thereby providing a replicable model for other migrant-sending regions with similar characteristics.

## 1.7 Statement of the Research Problem

The study attempts to understand the important dimensions of return migration in Goa, including various reasons leading to return migration, remittances and savings by the return migrants during their stay abroad, the economic status of return migrants in terms of their well-being and employment after returning, and the entrepreneurial activities undertaken after returning to Goa.

## 1.8 Research Questions

i. What are the key factors influencing the decision of Goan migrants to return?

ii. How do savings impact the asset accumulation of return migrants?

iii. What are the employment patterns of Goan migrants before migration, during their stay abroad, and after their return?

iv. How do the earnings of return migrants compare across these three phases?

v. What are the determinants that influence the entrepreneurial activities of return migrants?

## 1.9 Objectives of the Study

***Broad objective***:

The broad objective of the study is to find out the factors responsible for the return migration, the economic conditions of the households of the return migrants, and the entrepreneurial activities undertaken by the return migrants.

***Specific objectives***

1. To study the factors responsible for the return migration of Goan emigrants in the state of Goa.
2. To study the savings and asset structure of Goan return migrants.
3. To study the nature of employment and earnings of the return migrants before, during and after migration.
4. To study the determinants that influence entrepreneurial activities undertaken by the return migrants in Goa.

## 1.10 Research Hypotheses

1. $H_0$ 1a: The respondent' s actual employment abroad has no significant influence on the decision to return.
2. $H_0$ 1b: The respondent' s work environment abroad has no significant influence on the decision to return.
3. $H_0$ 1c: The respondent' s salary abroad has no significant influence on the decision to return.
4. $H_0$ 1d: The respondent' s health has no significant influence on the decision to return.
5. $H_0$ 1e: The respondent' s savings abroad has no significant influence on the decision to return.
6. $H_0$ 1f: The respondent' s plan to start own business has no significant influence on the decision to return.

7. $H_0$ 1g: The respondent's plan to re-migrate has no significant influence on the decision to return.

## 1.11 Research Methodology

The study makes use of both primary and secondary sources of data to investigate the factors responsible for the return migrations, the economic conditions and their contribution to the economic development of the state. A convenient sampling technique was employed to identify the respondents. Using Tanaka's (1987) Maximum Likelihood Estimation for an unknown population is used to identify the sample $(ZS/E)^2$ $(1.96*0.50/0.05)^2$ = 384.16. A total of 400 respondents were selected for the study, and a structured questionnaire was administered to collect the data.

Goa has two districts, namely North and South, and each district has six talukas. Five villages from each taluka were identified, which constituted three coastal and two hinterland villages. Six people were chosen from each village based on the information provided by the village panchayat office. A total of thirty respondents were interviewed from each taluka, which totalled 360 respondents. As there were few respondents in the hinterland, some respondents from other villages were included to get a comfortable number of 400 respondents.

The primary data collection focused on returnees' migration history, reasons for return, entrepreneurial activities, employment status, and socio-economic outcomes. Secondary data was obtained through an extensive review of relevant journals, reports, books, articles, magazines, e-journals, and credible websites.

These sources supplemented the primary findings and provided a broader contextual understanding of return migration trends and policy perspectives.

The study employed both descriptive and analytical methods to analyse the data. Descriptive statistics were used to summarise the demographic and socio-economic characteristics of the respondents, and statistical tools were used to test the hypotheses and examine causal relationships. Statistical tools such as Factor analysis, regression analysis, Pearson Chi-square test, and Firth Logistic Regression were used to identify the micro-level determinants of entrepreneurship among foreign returnees in Goa. Additionally, ANOVA and t-tests were employed to assess differences across groups and test the significance of observed patterns. Data analysis was carried out using statistical software packages SPSS and R, ensuring robust and reliable empirical insights. The methodological rigour of this study enhances the validity of its findings and contributes to the growing empirical literature on return migration.

### 1.12 Scope of the Study

The study pertains to return migrants of Goa who migrated for economic prospects but returned after spending considerable time abroad. A respondent is explicitly defined as an individual who was a resident of Goa prior to emigration and who has returned to the state after having been employed abroad for a continuous period of 5 to 10 years. This criterion ensures that the return migrants had substantial

exposure to international work environments, allowing for meaningful accumulation of experience, skills, and capital, while excluding short-term or transient migrants. The sample return migrants are returnees who returned to Goa during the ten-year period from 2010 to 2020. This timeframe captures a significant and recent wave of returns, allowing the research to analyse trends and impacts relevant to Goa's current socio-economic context. It encompasses the period following the 2008 global financial crisis and precedes the major disruptions caused by the COVID-19 pandemic. The sample return migrants are within the age bracket of 40 to 55 years. They are individuals who are typically at a mid-to-late career stage. They are likely to have concrete post-return plans, have accumulated significant savings, and are making critical decisions regarding entrepreneurship, re-investment, and retirement planning. This age group is thus highly relevant for studying economic reintegration, asset deployment, and entrepreneurial activity. The respondents are exclusively confined to the State of Goa. The analysis pertains to returnees across both districts of Goa—North and South—and their constituent talukas, including a mix of coastal and hinterland villages. This ensures regional variations in reintegration patterns and economic contributions within Goa's unique state-level economy, which is dominated by tourism and services. The findings are not intended to be generalised to other Indian states or international contexts without further research. The present study has certain potential limitations. Official data on return migrants is incomplete, inconsistent, or unavailable, making it difficult to establish a

comprehensive dataset. Since much of the data was collected through surveys and interviews, there is a possibility of recall bias, where respondents may not accurately remember financial details, employment history, or migration experiences. The study may face challenges in obtaining disaggregated data on return migrants' financial behaviours, employment trajectories, and investment patterns. The findings may be specific to Goa and may not be generalised to other Indian states or countries with different economic, social, and policy contexts. Due to limited access to return migrant populations, the sample size may not fully represent all categories of return migrants (e.g., skilled vs. unskilled, voluntary vs. forced returnees).

Establishing causal relationships between return migration and economic growth may be challenging without longitudinal data, even though statistical analysis can provide a correlation between them. The impact of unobserved variables such as family wealth and social networks on entrepreneurial activity and employment is difficult to control for. In addition, the economic environment in both Goa and host countries may change over time, affecting return migration patterns, job opportunities, and investment behaviour. The stated response of the return migrants with respect to savings, assets, and income can be subject to self-reported bias.

**1.13 Significance of the Study**

This study is significant in the state of Goa to understand the economic behaviour of return migrants, particularly their savings, accumulated assets, and employment activities, which play an important role in the economic development of the state. Goan return migrants invest their overseas earnings in real estate, construction, hospitality, and small business ventures, contributing not only to asset creation but also to job generation in the state. It is important to know how the investments and entrepreneurial activities undertaken by the return migrants help in the economic progress and reintegration into the local economy. The study is significant in understanding how return migrants deploy their savings and participate in the domestic labour market, providing valuable insights into the economic sustainability of return migration and offering evidence for policymaking. The study aims to elucidate how the productive contributions of foreign return migrants, the skills, experiences, and capital accumulated abroad, facilitate employment creation and entrepreneurial activity within the state. Studying the motivations behind return migration, the research brings attention to the reintegration into the domestic labour market, which contributes to the local economy. By addressing the existing knowledge gap surrounding the economic impact of return migration, the study offers critical insights to inform policymakers, development practitioners, and planners in designing targeted interventions.

### 1.14 Organisation of the Thesis

The study is structured into seven chapters. The structure of the chapters is outlined below.

**Chapter 1: Introduction** establishes the context of Goan emigration and return migration, outlines the research problem, research questions, hypotheses, and research objectives, and details the methodology, scope, limitations, and structure of the study.

**Chapter 2: Return Migration – A Theoretical and Empirical Review** critically reviews theoretical perspectives and empirical studies on migration and return migration, highlighting global trends, Indian patterns, and research gaps in areas such as entrepreneurship, savings behaviour, and the socio-economic reintegration of return migrants.

**Chapter 3: Factors Responsible for Return Migration** explores the economic, social, and cultural motivations for return, including job dissatisfaction abroad, family bonds, identity preservation, and long-term settlement aspirations, with special emphasis on push-pull dynamics.

**Chapter 4: Savings and Asset Structure of Return Migrants analyses** pre- and post-return savings patterns, modes of asset accumulation—including land, real estate, jewellery, and business capital—and the role of remittances in building economic security and wealth.

**Chapter 5: Employment and Earnings of Return Migrants** compares migrants' employment status and income levels across three phases—pre-migration, during abroad, and post-return—while assessing skill utilisation, labour market reintegration, and shifts toward informal and self-employment.

**Chapter 6: Determinants Influencing Entrepreneurship among Return Migrants in Goa** examines the key enablers and constraints to entrepreneurial engagement, including human capital, financial preparedness, social networks, and demographic factors, supported by logistic regression analysis of survey data.

**Chapter 7**: **Summary of Findings, Conclusion, and Policy Implications** Synthesises findings of the research objectives, evaluates hypotheses, and presents actionable policy insights to the research questions that include Goan return migrant' s reintegration, inclusive entrepreneurship, and the broader contribution to the economic development of the state.

# CHAPTER – II

# RETURN MIGRATION – A THEORETICAL AND EMPIRICAL REVIEW

## 2.1 Introduction

A review of literature constitutes a critical foundation for any empirical research, as it situates the study within existing scholarly debates, identifies conceptual frameworks, and delineates research gaps that justify the investigation. In the context of migration studies, the phenomenon of return migration has gained increasing academic and policy attention due to its multifaceted economic, social, and developmental implications. Earlier research on migration largely concentrated on the determinants and consequences of out-migration, remittances, and diaspora linkages. However, as patterns of global mobility evolve, the return of migrants to their countries of origin has emerged as an equally significant process shaping both household welfare and regional economies. For Goa, a state with a long history of overseas migration, the study of return migration is particularly pertinent, as it intersects with issues of savings, employment, entrepreneurship, and socio-economic reintegration.

The purpose of this chapter is to present a comprehensive and critical review of the theoretical, conceptual, and empirical literature relevant to the economic dimensions of return migration. The review synthesises findings from global, national, and regional studies to build a coherent analytical framework suitable for understanding the Goan experience. By engaging with established migration theories such as the neoclassical, new economics of labour migration (NELM), transnationalism, and social capital approaches, the chapter elucidates the various mechanisms through which migration, remittances, and return interact within

broader development processes. Furthermore, it examines how these theoretical perspectives inform the empirical evidence on determinants of return, savings and asset formation, labour market reintegration, and entrepreneurial activities among return migrants.

The literature review is organised thematically to correspond with the study' s research objectives. Section 2.2 discusses the conceptual and theoretical underpinnings of return migration, highlighting major frameworks and their relevance to the Goan context. Section 2.3 explores the determinants and motivations for return, including economic, social, and policy-related drivers. Section 2.4 examines the linkages between remittances, savings, and asset formation, situating these within the theoretical discourse on migrant investment behaviour. Section 2.5 analyses the labour market outcomes of return migrants and their process of economic reintegration. Section 2.6 focuses on entrepreneurship and economic re-engagement, assessing how returnees contribute to local development through business creation and innovation. Section 2.7 reviews the policy and developmental implications of return migration, drawing lessons from global and Indian experiences, while Section 2.8 concludes by identifying key research gaps and highlighting the originality of the present study. The chapter integrates conceptual discussions with empirical evidence to develop a comprehensive understanding of return migration, situating the study within the socio-economic realities of Goa. The insights drawn from this review form the

analytical foundation for the subsequent empirical investigation undertaken in the study.

## 2.2 Conceptual and Theoretical Perspectives on Return Migration

Return migration represents a distinct and complex phase of the migration process, embodying multiple economic, social, and psychological dimensions. The study of return migration has evolved from viewing it as a simple reversal of movement to understanding it as a multifaceted process influenced by individual agency, household strategies, and structural forces in both sending and receiving countries. The following section delineates the major conceptual and theoretical perspectives that have shaped scholarly understanding of return migration, tracing its evolution from classical economic models to contemporary frameworks that integrate transnational and developmental dimensions.

### 2.2.1 Conceptualising Return Migration

#### Definitions and Typologies

Return migration broadly refers to the movement of migrants back to their place of origin after a period of residence abroad. Cassarino (2004) defines it as the

> “process by which migrants go back to their country of origin, voluntarily or involuntarily, with the intention of remaining permanently or temporarily.”

The International Organisation for Migration (IOM, 2017) distinguishes among several types:

- **Permanent Return**, when migrants resettle in their country of origin indefinitely;
- **Temporary or Circular Return**, where movement occurs repeatedly between the host and home countries;
- **Voluntary Return**, undertaken out of choice after achieving desired objectives; and
- **Forced Return**, compelled by external factors such as deportation, job loss, or political instability.

These classifications underscore that return migration is not homogeneous; it is influenced by the purpose, duration, and outcomes of the migration experience.

**Conceptual Debates: Return as Success or Failure**

Academic debate on return migration has often oscillated between two contrasting interpretations. The *neoclassical* school regards return as a failure—a response to unmet expectations abroad or miscalculated costs and benefits (Borjas & Bratsberg, 1996). In contrast, *new economics* and *household-based* perspectives frame return as a success, representing the fulfilment of predetermined goals such as savings accumulation, debt repayment, or investment at home (Stark, 1991). Cassarino (2004) bridges these views by highlighting that the developmental impact of return depends on two critical conditions: the preparedness of the migrant and the mobilisation of resources such as financial, human, and social, accumulated during migration. Return is therefore best understood not as an

endpoint but as a continuum within the migration cycle, encompassing varying degrees of voluntariness, planning, and reintegration potential.

**Key Frameworks from Migration Theory**

The conceptual foundations of return migration draw upon several major theoretical traditions:

1. **Neoclassical Theory** (Sjaastad, 1962; Todaro, 1969) explains migration and return through individual rational choice and wage differentials. Return occurs when migrants perceive declining marginal benefits abroad or better opportunities at home.
2. **New Economics of Labour Migration (NELM)** (Stark & Bloom, 1985) redefines migration as a *household strategy* for risk diversification. Return takes place when households achieve target savings or investment goals, highlighting the link between migration, savings, and asset accumulation.
3. **Structuralist and World Systems Approaches** (Wallerstein, 1974; Piore, 1979) situate migration within global capitalist structures. Returns are influenced by structural segmentation in host-country labour markets and by dependent development patterns in origin countries.
4. **Transnationalism** (Portes et al., 1999; Glick Schiller et al., 1995) challenges linear conceptions of migration by emphasising *multi-sited belonging*. Return becomes a phase within a continuing transnational process involving social remittances, identity negotiation, and cross-border engagement.

5. **Social Network Theory** (Massey et al., 1993) highlights how migration and return are embedded within networks of kinship and community ties that reduce transaction costs and influence reintegration outcomes.

Together, these frameworks establish that return migration cannot be understood solely as an economic event but as a dynamic social and developmental process embedded within transnational linkages.

### 2.2.2 Theoretical Frameworks Explaining Return Migration

#### Neoclassical Economics

Within neoclassical theory, return migration arises from rational individual decision-making. Migrants return when expected income advantages abroad fail to materialise, or when the marginal utility of earnings abroad falls below that attainable at home (Borjas & Bratsberg, 1996). In this framework, return signifies a corrective adjustment to failed migration expectations. Dustmann and Weiss (2007) refined this approach, suggesting that return can also occur voluntarily if migrants prefer to consume savings in their home country where purchasing power is higher. However, the framework' s limitation lies in its narrow economic rationality, overlooking social, familial, and institutional determinants of return.

#### New Economics of Labour Migration (NELM)

The NELM framework shifts the analytical lens from the individual to the household. Migration is conceptualised as a collective strategy to overcome credit and insurance market failures in origin countries. Return is not a failure but the

successful completion of a household plan once savings targets or investment goals are achieved. Remittances and accumulated savings form the basis for asset creation and business investment upon return (Stark, 1991). NELM is particularly relevant in the Indian context, where family-based migration decisions and remittance-driven development are prevalent.

**Transnationalism**

Transnationalism redefines return migration by rejecting the notion of a permanent "homecoming." Migrants sustain simultaneous attachments to both home and host societies through remittances, visits, and political participation (Portes et al., 1999). Return becomes part of a cyclical and fluid mobility pattern rather than a terminal event. From this perspective, returnees often maintain dual engagements—investing in home-country enterprises while retaining transnational networks that facilitate further economic activity.

**Structural and Institutional Approaches**

Structuralist perspectives, including the Dual Labour Market Theory (Piore, 1979) and World Systems Theory, locate the causes of return migration in the economic and institutional structures of destination economies. Migrants engaged in low-wage, insecure jobs with limited mobility in host countries are more prone to return, either voluntarily or due to structural exclusion. Institutional conditions in the home country—such as access to credit, bureaucracy, and reintegration policies—further shape whether return is temporary, permanent, or economically productive.

**Behavioural and Life-Cycle Theories**

Life-cycle models view migration and return as part of broader career and family trajectories. Return decisions are influenced by age, family responsibilities, health, and life-course stages (Carmen Carrión-Flores, 2018). Younger migrants may return to pursue entrepreneurship or family formation, while older workers may return for retirement or health reasons. These behavioural perspectives highlight the temporal and emotional dimensions of return migration beyond economic rationality.

**Integrative Perspective**

Cassarino' s (2004) integrative model synthesises these theoretical traditions by arguing that successful return migration depends on preparedness—the extent to which return is voluntary and planned—and resource mobilisation, encompassing financial savings, skills, and social networks. This multidimensional view underpins the conceptual foundation for examining return migration as both a personal transition and a development opportunity for the country of origin.

### 2.2.3 Conceptual Framework Linking Migration, Savings, and Development

Return migration is a critical mechanism through which various forms of capital—financial, human, and social—are transferred back to the origin economy, potentially fostering development. The literature identifies three interconnected channels linking migration to development outcomes.

**Financial Capital and Savings Accumulation**

The accumulation of remittances and savings abroad forms the economic core of return migration. Migrants' savings are deployed upon return to finance asset acquisition, housing, debt repayment, or entrepreneurial ventures. Within the NELM framework, this capital transfer serves as a means of overcoming local credit constraints and stimulating productive investment (Mesnard, 2004). However, the developmental effect depends on whether savings are channelled into productive or consumptive uses.

**Human and Social Capital Transfer**

Returnees often bring back enhanced human capital—skills, language proficiency, and work discipline—acquired abroad. This human capital can raise productivity and innovation in local economies if reintegration opportunities align with skill profiles. Social capital, in the form of diaspora networks and transnational contacts, facilitates access to global markets, information, and technologies. These intangible assets can be as significant as financial transfers in driving local development.

**Return Migration as a Developmental Process**

At the microeconomic level, return migration influences household welfare, asset accumulation, and livelihood diversification. At the macroeconomic level, aggregated returnee investments can stimulate regional economic activity, create employment, and enhance social infrastructure. Yet, this potential is contingent

upon the institutional and policy environment. Where reintegration mechanisms are weak or bureaucratic barriers persist, migrant capital may be confined to unproductive real estate or consumption (De Haas, 2006).

Consequently, return migration embodies both opportunity and constraint: it can serve as a vehicle for regional transformation when supported by enabling structures, or result in fragmented, household-level gains when institutional linkages are absent.

### 2.3 Determinants and Motivations for Return Migration

Return migration is a complex and multidimensional process influenced by a confluence of economic, social, cultural, political, and structural factors. The motivations underlying the decision to return differ widely across individuals and contexts, reflecting the interplay between conditions in the host country, the migrant' s personal and household circumstances, and opportunities or constraints at the place of origin. While some migrants return voluntarily after achieving their migration objectives, others do so involuntarily due to external pressures, policy changes, or personal exigencies. The determinants of return migration have therefore been examined from multiple perspectives—economic rationality, social embeddedness, policy environment, and life-course factors. The following sections review the major strands of literature addressing these determinants.

### 2.3.1 Economic Factors

Economic factors constitute one of the most prominent explanations for return migration. The decision to migrate and subsequently to return is often guided by comparative economic opportunities between the host and home countries. For many migrants, particularly those employed in the Gulf Cooperation Council (GCC) countries, the migration experience is shaped by fixed-term contractual arrangements. The completion of contracts or non-renewal due to company downsizing, economic slowdowns, or restrictive labour policies frequently precipitates return (Shah, 2014). Employment insecurity stemming from volatile labour markets, rising automation, or nationalisation policies has made return migration an inevitable outcome for several categories of expatriate workers. In this context, return may not necessarily be voluntary but rather a response to diminished job stability abroad.

Declining real wages and escalating living costs in host countries also influence the decision to return. When the relative advantage of earning abroad diminishes, particularly in relation to remittance potential or savings objectives, migrants are more inclined to return. Studies from Southeast Asia and the Middle East have noted that prolonged stagnation in migrant earnings, coupled with increased

expenses for housing, healthcare, and education, often erodes the financial benefits of migration (Kapiszewski, 2006; Rahman, 2010).

For older migrants, return is often motivated by life-cycle considerations. Retirement abroad can be economically challenging due to the absence of social security coverage or rising medical expenses. The decision to return, therefore, represents both an economic and emotional preference for a lower-cost environment and proximity to family support networks in later life. Dustmann (1997) characterises this as a planned return—a rational decision to maximise the utility of accumulated savings in a setting where living costs are lower and social capital is greater.

Improving investment prospects in the home country—particularly in real estate, business ventures, and local employment—can act as a strong economic pull factor. Returnees often perceive greater control over their capital and business operations in their homeland, especially when economic liberalisation, tourism expansion, or infrastructure growth create new market opportunities. Empirical research from Kerala (Zachariah&Rajan, 2010) and the Philippines (Cruz, 2015) demonstrates that the ability to invest accumulated savings in productive enterprises or property is a major determinant of voluntary return.

Empirical studies reveal regional variations in economic motivations. In the Gulf context, the temporary nature of contracts and limited citizenship rights ensures a high rate of cyclical and forced returns. Southeast Asian migration systems,

especially in Malaysia and Singapore, exhibit similar patterns, where migrant workers return after contract expiry or when host economies adjust their labour demand. Conversely, return migration from Europe often occurs among skilled or semi-skilled migrants who voluntarily return after achieving economic targets or in response to changing family priorities (King, 2000). In all cases, economic motives remain intertwined with broader social and policy-related influences.

### 2.3.2 Socio-Cultural and Family Factors

While economic considerations dominate migration theory, socio-cultural factors frequently determine when and why migrants choose to return. Migration disrupts familial and social relations, and the desire to restore these ties often underpins the return decision. Family-related motivations constitute a strong social driver of return migration. Many migrants, especially those who have spent long years abroad, return to reunite with spouses, children, or elderly parents. The emotional burden of prolonged separation and the aspiration to participate in family life and social events are compelling reasons for return (Gmelch, 1980). In patriarchal contexts, family obligations, inheritance responsibilities, or the need to oversee family property reinforce this tendency.

Health deterioration or ageing is another important consideration influencing the timing of return. Migrants may prefer to receive care and support in their native environment, where family assistance and familiar social structures are available. The psychological comfort of returning to one’ s homeland after years abroad

often carries emotional value that transcends economic rationale (Carling & Pettersen, 2014).

Cultural and identity-related motivations are particularly pronounced among long-term migrants who maintain strong emotional ties to their homeland. The concept of home as a symbolic and cultural anchor influences the decision to return, even when economic conditions are less favourable. Return migration can thus represent an act of re-rooting and cultural reintegration (Christou, 2006). In the Goan context, attachment to ancestral property, village community, and cultural identity reinforces the aspiration to return, particularly among migrants in Europe and the Gulf.

Social obligations such as participation in religious festivals, community institutions, or local governance often drive migrants to reintegrate into their native communities. The prestige associated with successful migration also enhances social standing, encouraging return as a means of reaffirming identity and status within local hierarchies.

Levitt (1998) introduced the concept of social remittances—the transfer of ideas, practices, and social norms from host to home countries. Return migration becomes a conduit through which migrants disseminate these non-monetary resources, influencing community values and aspirations. The emotional dimension of return is thus intertwined with notions of belonging, nostalgia, and identity

reconstruction. For many returnees, return represents a symbolic closure to their migratory journey—a reconnection with roots and cultural continuity.

### 2.3.3 Policy, Political, and Structural Drivers

Policy and institutional contexts, both in host and home countries, exert significant influence on return migration dynamics. Host-country immigration regimes play a decisive role in shaping return patterns. Restrictive visa regimes, changing labour laws, and localisation policies have reduced foreign workers' job security, compelling many to return. During economic downturns or crises, host governments often curtail employment permits for expatriates, leading to involuntary returns. Conversely, more liberal migration policies can facilitate temporary or circular mobility, allowing migrants to plan their returns strategically (Shah, 2014).

In origin countries, the presence or absence of reintegration programmes determines the success and sustainability of return migration. Governments may encourage return through incentives such as business grants, tax relief, or skill recognition schemes. For instance, Kerala' s Department of Non-Resident Keralites' Affairs (NORKA) provides welfare and reintegration assistance to returnees, including skill certification and entrepreneurship support. However, in many Indian states, including Goa, such programmes remain fragmented, with limited institutional coordination and outreach.

The effectiveness of institutional frameworks in facilitating access to credit, investment opportunities, and professional networks significantly influences returnees' reintegration. Weak administrative systems, bureaucratic hurdles or inadequate policy coordination often deter productive investment of remittances. Conversely, institutional support in the form of financial literacy programmes, cooperative credit societies, and entrepreneurship facilitation centres enhances the developmental potential of return migration (Cassarino, 2008).

India has a long history of international migration, with significant return flows from the Gulf region, the United Kingdom, and other destinations. Kerala has been the focal point of return migration studies, given its extensive migration to the Middle East since the 1970s. Empirical research (Zachariah, Mathew&Rajan, 2001; Prakash, 2009) identifies three major determinants of return: contract termination, family obligations, and the desire to invest savings in property or small enterprises. Andhra Pradesh and Punjab also show similar patterns, where return migration correlates with land investment, local employment opportunities, and family reunion.

In Goa, return migration has been shaped by distinct historical phases and destination patterns. During the colonial era, Goans migrated primarily to East Africa and British India, followed by large-scale emigration to the Gulf and Europe after the 1970s. Contemporary trends show an increasing number of returnees from the Gulf and from the European Union, particularly the United Kingdom and Portugal. The motivations for return among Goans often combine economic and

cultural factors: contract expiry and job instability in the Gulf, coupled with the desire to resettle in familiar cultural surroundings, own property, or care for family members at home.

Historically, Goan return migration was associated with repatriation of colonial officers or semi-skilled workers following decolonisation in Africa and political changes in the Gulf. In recent decades, however, return has acquired a more developmental dimension, with many returnees engaging in service-sector entrepreneurship, small-scale enterprises, or tourism-related ventures. The changing global labour market, the decline of overseas employment opportunities, and rising living costs abroad have also made Goa an attractive destination for resettlement and reinvestment of accumulated savings.

### 2.4 Remittances, Savings and Asset Formation

Remittances and savings are among the most visible economic outcomes of international migration, representing the financial link between migrants and their origin countries. For return migrants, the accumulation of savings abroad and their utilisation upon return play a pivotal role in shaping economic reintegration and local development. The relationship between remittances, savings, and asset formation has been central to migration literature, with scholars examining both their potential for development and their limitations when constrained by

institutional and structural factors. This section reviews the conceptual linkages, theoretical underpinnings, and empirical evidence on migrant savings and asset formation, with a focus on the implications for Goan return migrants.

### 2.4.1 Conceptual Linkages

Remittances constitute the most direct economic flow arising from migration, often serving as a major source of household income in origin regions. They perform multiple functions—supporting daily consumption, financing education and health care, and enabling investment in housing or business ventures. The relationship between remittance behaviour and return intentions is bidirectional: migrants who plan to return tend to save more systematically and remit less frequently, as they accumulate funds for reintegration or asset acquisition at home (Carling, 2008). Conversely, those intending long-term or permanent settlement abroad exhibit higher remittance flows for family maintenance but lower personal savings.

Duration of stay and the purpose of migration critically influence savings patterns. Temporary and circular migrants, such as those from South Asia working in the Gulf, typically exhibit target-saving behaviour—accumulating resources for specific goals such as building a house or establishing a business (Stark, 1991). In contrast, permanent migrants in Europe often display diversified saving patterns, combining transnational investments with long-term financial planning in host societies.

The developmental potential of remittances depends largely on their utilisation. A significant portion of remittances in developing countries is spent on consumption,

which, while improving living standards, yields limited multiplier effects (Adams&Page, 2005). However, a portion channelled into productive uses—such as business creation, land acquisition, or education—can generate sustained economic benefits. Studies differentiate between consumptive remittances (for immediate household needs) and productive remittances (for asset formation and income generation). The balance between these uses is mediated by household priorities, access to financial instruments, and the institutional environment of the origin economy (De Haas, 2007).

The ability to save and invest upon return depends on a range of factors, including the migrant' s skill level, occupation, earnings abroad, and duration of stay. Skilled and semi-skilled migrants, especially in professional or technical occupations, generally accumulate higher savings compared to unskilled workers engaged in low-wage, temporary contracts. Similarly, migrants employed in high-wage destinations such as Europe tend to acquire more stable financial and human capital compared to those in the Gulf region. Nevertheless, longer migration durations do not always guarantee higher savings, as lifestyle inflation and family reunification abroad can increase living costs. The composition of assets accumulated upon return, therefore, reflects both earning capacity and household expenditure patterns during migration.

### 2.4.2 Theories of Migrant Savings and Investment

The life-cycle hypothesis (Modigliani & Brumberg, 1954) and the permanent income hypothesis (Friedman, 1957) form the foundation of savings theory. Both suggest that individuals smooth consumption over their lifetime by saving during high-income periods and dissaving during low-income or retirement phases. Applied to migration, these theories posit that migrants save during their economically productive years abroad to finance consumption and investment upon return. Return migration thus marks the transition from accumulation to expenditure, where savings are deployed for asset creation, home construction, or business investment (Dustmann, 1997).

The portfolio theory of migration (Galor&Stark, 1990) conceptualises migration as part of a household' s diversified investment strategy, aimed at maximising returns while minimising risks. Households allocate labour abroad and capital at home, with migrants functioning as risk managers whose remittances and savings provide income stability. The target-saving model (Stark&Bloom, 1985), central to the New Economics of Labour Migration (NELM), suggests that migrants set explicit savings targets—such as purchasing land or establishing an enterprise—after which they return. This framework is particularly relevant in temporary migration systems like the Gulf, where migrants accumulate fixed sums to achieve predetermined household objectives before returning permanently.

Recent literature has incorporated behavioural economics to explain variations in migrant savings. Unlike the purely rational models, behavioural approaches

recognise the role of cognitive biases, social pressures, and uncertainty in shaping savings decisions (Karlan et al., 2014). Migrants often engage in precautionary savings to hedge against risks such as job loss, health emergencies, or policy changes in host countries. Furthermore, social expectations from family members in origin countries can influence remittance and savings behaviour, sometimes diverting funds from productive investments. These behavioural dynamics are particularly salient among Goan migrants, whose remittance obligations to extended family networks can constrain the accumulation of investible capital.

### 2.4.3 Empirical Studies on Return Migrant Savings

Empirical research across regions has revealed diverse savings outcomes among return migrants. Studies in Latin America and Africa indicate that remittance-dependent households exhibit improved consumption and housing conditions but limited productive investment (Rapoport & Docquier, 2006). In contrast, East and Southeast Asian returnees, particularly in the Philippines and Vietnam, have shown higher propensities to invest in small enterprises, reflecting stronger institutional support for reintegration (Cruz, 2015). In the Gulf context, the temporary and restrictive nature of employment leads to target-oriented savings, often used for land acquisition and housing upon return.

India represents one of the world' s largest recipients of remittances, and state-level analyses highlight varying patterns of savings and investment. In Kerala,

return migrants have historically channelled remittances into housing, consumer durables, and land, with limited investment in productive sectors (Zachariah&Rajan, 2010). Punjab exhibits a similar trend, where remittances have contributed to agricultural mechanisation and real estate rather than manufacturing or entrepreneurship. Gujarat and Andhra Pradesh, with strong entrepreneurial traditions, show higher instances of returnee business creation, suggesting that local culture and institutional infrastructure mediate the translation of savings into productive assets.

In Goa, research indicates that remittances have played a significant role in improving household living standards, expanding property ownership, and financing education. However, the high dependence on overseas earnings has led to consumption-driven growth rather than diversified economic development (Mascarenhas-Keyes, 2011). Despite a legacy of skilled migration to the Gulf and Europe, there remains limited evidence of systematic channelling of savings into productive ventures.

Empirical studies identify several determinants of migrant savings, including earnings abroad, remittance frequency, family dependency, gender, and duration abroad. Higher income correlates with greater savings, though this is moderated by living costs and family size. Migrants who remit regularly may have lower personal savings, reflecting competing claims between family maintenance and future investment. Greater household dependence on remittances reduces the scope for

savings accumulation. Female migrants, particularly in domestic or nursing occupations, often prioritise remittances for household welfare, while male migrants exhibit higher target-saving behaviour (UN Women, 2018). Medium-term migrants (5– 10 years) often display optimal saving patterns, balancing experience accumulation and return planning. These findings reinforce the heterogeneity of migrant financial behaviour, shaped by socioeconomic characteristics and institutional environments.

### 2.4.4 Asset Formation and Investment Decisions

Housing and real estate constitute the most common investment avenue for return migrants. The construction of homes or purchase of land is viewed both as a symbol of success and a form of economic security. In Goa, remittance-fuelled housing booms have been well documented, particularly among Gulf returnees who invest heavily in residential property as a visible indicator of achievement. However, this focus on real estate has also led to the immobilisation of capital, limiting its developmental multiplier effects (de Haas, 2007).

A smaller but significant share of return migrants, channel their savings into entrepreneurial ventures such as retail shops, service enterprises, or tourism-related activities. Entrepreneurship serves as a key avenue for reintegration, offering both employment and income diversification. Studies from Kerala and Tamil Nadu (Rajan & Zachariah, 2019) suggest that access to credit, business experience abroad, and social networks facilitate successful enterprise

formation. In Goa, tourism and small-scale services provide conducive avenues for such investments, though bureaucratic constraints and market saturation often hinder scalability.

While formal financial investments (such as fixed deposits, mutual funds, or insurance) remain limited among return migrants, the purchase of consumer durables, vehicles, and ornaments is common. These tangible assets serve both functional and status purposes. Ornaments, particularly gold, act as a liquid form of savings that can be converted into capital when needed, reflecting cultural and security-driven preferences prevalent across Indian states.

Social networks play a crucial mediating role in shaping investment decisions. Migrants embedded in strong kinship or community networks often receive informal support or information regarding local investment opportunities. Financial literacy also influences the capacity to diversify asset portfolios, while institutional access—such as ease of credit or property registration—determines the extent to which savings are channelled into productive avenues. In Goa, limited institutional facilitation and a lack of tailored reintegration programmes have constrained the translation of remittances into sustainable investment.

**2.5 Labour Market Outcomes and Economic Reintegration**

Labour market outcomes are central to understanding the economic dimension of return migration. Upon return, migrants seek to translate their accumulated financial, human, and social capital into sustainable livelihoods in their home

economies. However, reintegration into domestic labour markets is not always seamless; it depends on a combination of individual characteristics, labour market conditions, and institutional support systems. This section explores the conceptual and empirical perspectives on the employment and earning trajectories of return migrants, with particular attention to the Goan context.

### 2.5.1 Conceptualising Economic Reintegration

Economic reintegration refers to the process by which return migrants re-establish themselves within the economic structure of their home country, achieving sustainable livelihoods and contributing to local development. Cassarino (2004) defines reintegration as a process that extends beyond immediate employment, encompassing the utilisation of financial, human, and social capital accumulated during migration. Key indicators of successful reintegration include employment status, occupational mobility, earnings, and subjective well-being. In addition, non-income dimensions—such as job satisfaction, stability, and self-employment engagement—also serve as measures of reintegration quality.

Scholars have classified reintegration outcomes into three broad categories namely successful reintegration, partial reintegration, and failed reintegration. Successful Reintegration**,** when returnees achieve employment or self-employment consistent with or superior to their pre-migration status, often reflects skill transfer and capital investment. Partial Reintegration, where migrants find some form of livelihood but below expectations or unrelated to their acquired skills. Failed

reintegration, where migrants face unemployment, underemployment, or dependency on remittances and family support (King, 2000; Cassarino, 2008). This shows return migration can result in different outcomes depending on the interplay between individual attributes and the domestic economic environment.

Dustmann (1997) conceptualises return as a rational economic decision linked to life-cycle planning, where migrants weigh opportunities in both host and home countries. King (2000) extends this by situating reintegration within broader transnational dynamics, emphasising that mobility continues even after return through information flows and periodic movement. Cassarino (2004, 2008) advances a more comprehensive framework that integrates preparedness—the extent of voluntary planning for return—and resource mobilisation, including financial, social, and human capital. In this view, reintegration success is contingent upon both migrant agency and structural receptiveness in the origin country. This analytical framework provides a useful lens for examining the reintegration experiences of Goan return migrants, whose re-employment often depends on skill recognition, institutional facilitation, and local labour market conditions.

### 2.5.2 Labour Market Performance across Migration Phases

The nature of employment before migration strongly influences both migration outcomes and reintegration trajectories. Many Goan migrants, like their counterparts in Kerala or Andhra Pradesh, originate from semi-skilled or skilled occupational backgrounds, including trades such as carpentry, mechanics, nursing,

and seafaring. Pre-migration occupational experience shapes both the destination and type of work secured abroad. Studies indicate that individuals with vocational skills or prior work experience adapt more easily to foreign labour markets and subsequently leverage these skills upon return (Rajan&Zachariah, 2019).

During migration, exposure to different work environments, technologies, and organisational systems can lead to skill enhancement and knowledge transfer. Migrants in professional sectors—such as healthcare, engineering, and hospitality—often acquire transferable technical and managerial competencies. Conversely, those in low-skilled jobs, particularly in the Gulf, may experience occupational stagnation due to limited mobility within segmented labour markets (Shah, 2014). Nevertheless, even low-skilled migrants accumulate tacit skills, such as work discipline, adaptability, and multilingual communication, which can influence their employability after return.

Upon return, migrants follow varied employment trajectories. Some reintegrate into wage employment in the private or public sector, while others engage in self-employment or entrepreneurship. Self-employment often emerges as a pragmatic response to limited job opportunities and serves as a means of utilising accumulated savings (Dustmann & Kirchkamp, 2002). Empirical evidence from South Asia indicates that return migrants with capital and skills are more likely to initiate small businesses, especially in retail, construction, and transport services (Cassarino, 2008). In Goa, the service-oriented economy provides scope for

reintegration into sectors such as tourism, hospitality, and transport; however, competition, regulatory complexity, and informal labour practices can constrain these transitions.

### 2.5.3 Determinants of Post-Return Employment and Earnings

Educational attainment remains a significant determinant of post-return labour outcomes. Returnees with higher education or technical qualifications typically experience smoother reintegration and access to better-paying jobs. Empirical studies suggest a positive correlation between formal education and the ability to convert migration-acquired skills into productive employment (Black&Castaldo, 2009). In Goa, returnees with professional degrees or maritime training often reintegrate into the formal economy, whereas less-educated migrants depend on informal or self-employment avenues.

Work experience abroad contributes not only to technical expertise but also to soft skills such as time management, work ethics, and exposure to international standards. These attributes can enhance employability and entrepreneurial capacity. However, the successful transfer of skills depends on local market compatibility. A mismatch between acquired skills and domestic demand may limit opportunities, leading to occupational downgrading (Wahba, 2015). For instance, technical professionals returning from the Gulf may find limited openings in Goa’ s small-scale industrial sector.

Accumulated remittances and savings facilitate economic reintegration by providing start-up capital for businesses or housing investment. However, when savings are exhausted in non-productive assets such as luxury housing or consumption, returnees may struggle to sustain income levels. Thus, the composition of savings utilisation significantly affects post-return economic status.

Return migrants often face multiple barriers upon re-entry into the domestic labour market. The non-recognition of foreign credentials, lack of formal job-matching systems, and limited access to credit hinder reintegration. Structural rigidities in the local economy—such as bureaucratic procedures, inadequate industrial base, and preference for local labour—further constrain opportunities. Discrimination based on age or perceived skill irrelevance is also reported in several studies (Arowolo, 2000).

Gender plays a distinct role in shaping reintegration outcomes. Female return migrants, particularly from domestic work sectors, face constrained employment options and often re-enter the labour market in informal or care-based roles. Social norms and household expectations may also discourage women from pursuing economic activities, limiting their autonomy despite financial independence acquired abroad. Conversely, in some contexts, migration experiences empower women through increased confidence and financial literacy, enabling small-scale entrepreneurial engagement (UN Women, 2018).

### 2.5.4 Empirical Evidence from India and Abroad

Kerala has been a focal point for research on return migration and reintegration. Studies by Zachariah and Rajan (2010) reveal that a majority of Gulf returnees face downward occupational mobility upon return, with only a minority achieving business success. The Philippines offers a contrasting model, where government-supported reintegration programmes—such as the Overseas Workers Welfare Administration (OWWA)—assist returnees in enterprise development and skill utilisation (Asis, 2017).

In Latin America, studies from Mexico highlight that return migration from the United States often results in entrepreneurial activities, particularly in regions with established migrant networks (Massey&Parrado, 1998). Similarly, research in Ghana (Ammassari, 2004) demonstrates that returnees with higher education and longer stays abroad are more likely to engage in professional or business activities, underscoring the role of human capital and preparedness.

In the Gulf context, return is often driven by contract completion or economic downturns. Consequently, many returnees experience abrupt transitions without adequate preparation for reintegration. Studies indicate limited skill transfer due to the nature of low-skilled employment, resulting in high dependence on remittance-financed consumption (Rajan&Zachariah, 2019).

European returnees, by contrast, often possess higher education and better integration into host labour markets. Goan migrants returning from the United Kingdom and Portugal tend to reintegrate more successfully due to exposure to

diverse occupational settings and better savings accumulation. However, the lack of formal recognition of foreign qualifications in Goa and limited institutional support reduce the potential developmental impact of their return. The distinct duality between Gulf and European returnees illustrates the heterogeneity of reintegration pathways within the Goan diaspora.

### 2.5.5 Comparative Earnings Analysis

Comparing income trajectories before, during, and after migration provides valuable insights into the economic consequences of return. Generally, earnings abroad exceed pre-migration incomes, enabling capital accumulation. However, post-return earnings frequently decline, especially when reintegration occurs in informal or low-paying sectors. Studies from South Asia suggest that many returnees experience income instability and downward occupational mobility within a few years of return (Rajan, 2019).

The persistence of income differentials across migration phases depends on several determinants—education, type of employment abroad, duration of stay, and utilisation of savings. Returnees who invest in self-employment or property rental often maintain higher income levels, while those dependent on wage employment face greater volatility. Skill mismatch and limited local demand for specialised skills also contribute to income disparities between migration and post-return phases.

Remittances and accumulated savings serve as buffers against post-return income shocks. Returnees frequently rely on these resources to maintain consumption

patterns during periods of employment transition. In some cases, remittance-derived assets, such as rental property or small businesses, provide steady income streams that mitigate income decline. However, the sustainability of these earnings depends on prudent financial management and supportive institutional frameworks.

### 2.6 Entrepreneurship and Economic Re-engagement of Return Migrants

Entrepreneurship has emerged as a crucial pathway through which return migrants contribute to economic development and local transformation. The process of return is not merely a reinsertion into pre-migration livelihoods but often represents a phase of re-engagement with new opportunities derived from accumulated skills, savings, and networks abroad. Returnees can act as catalysts of innovation, investment, and employment generation, transforming migration experiences into entrepreneurial ventures. This section examines the conceptual foundations, determinants, empirical evidence, and developmental implications of returnee entrepreneurship, with particular emphasis on the Goan context.

#### 2.6.1 Conceptual Framework

The nexus between migration and entrepreneurship has been explored from multiple disciplinary perspectives. Migration provides individuals with access to financial capital, exposure to new ideas and technologies, and transnational networks that can facilitate business creation upon return. Transnational entrepreneurship refers to the phenomenon where migrants engage in business

activities that span home and host countries, leveraging cross-border linkages to access markets, skills, and resources (Portes, Guarnizo&Haller, 2002). Return migrants, by virtue of their experiences abroad, often possess enhanced human capital and international exposure, which can be deployed in the home-country entrepreneurial ecosystem.

Return migration also fosters opportunity structures, wherein accumulated remittances and savings serve as seed capital for business ventures. The exposure to global work cultures and consumption patterns further expands returnees' perception of market niches, enabling them to introduce innovative products and services in local economies. This dynamic relationship situates returnees as both economic agents and social change-makers.

Return migrants are frequently conceptualised as potential agents of development in origin regions (de Haas, 2010). Their economic engagement, particularly through entrepreneurship, can create multiplier effects in employment generation, skill diffusion, and community development. Beyond capital transfer, returnees bring back intangible resources such as organisational skills, market knowledge, and management practices acquired abroad. When conducive institutional conditions exist, these capabilities can drive structural transformation at the local level. In regions like Goa, where the service sector and tourism dominate, return migrants' reinvestment in business activities has significant implications for regional diversification and inclusive growth.

Three interrelated theoretical perspectives explain the entrepreneurship of return migrants. Human Capital Theory (Becker, 1964) posits that education, training, and skills acquired during migration enhance an individual' s productivity and entrepreneurial capacity. Migration can therefore be viewed as an investment in human capital that yields returns through business creation upon return to the country of origin. Social Capital Theory (Bourdieu, 1986; Portes, 1998) emphasises the role of social networks and trust-based relationships in facilitating entrepreneurial activity. Returnees leverage diaspora linkages, kinship ties, and community support to access information, credit, and labour. Institutional Theory (North, 1990) focuses on how the institutional environment—comprising formal regulations, governance quality, and bureaucratic efficiency—shapes entrepreneurial behaviour. A supportive policy framework, efficient financial systems, and transparent administrative structures enhance the likelihood of successful returnee entrepreneurship. These theories collectively explain that entrepreneurial outcomes depend not only on individual capacity but also on structural and social contexts that enable or constrain enterprise development.

### 2.6.2 Determinants of Returnee Entrepreneurship

Return migrants' engagement in entrepreneurship is influenced by a range of economic, social, individual, and structural factors that interact dynamically. Savings and remittances constitute the primary financial resources enabling return migrants to establish enterprises. Studies across Asia and Africa have shown that the

availability of capital accumulated abroad significantly enhances entrepreneurial propensity (Mesnard, 2004). Access to credit from formal institutions or informal networks further determines the scale and sustainability of ventures. In contexts such as Goa and Kerala, remittance-financed entrepreneurship often emerges in the form of small-scale retail, tourism services, or transport enterprises. However, limited access to institutional credit and the absence of tailored financial instruments frequently constrain expansion.

Social networks play a pivotal role in entrepreneurial decision-making. Diaspora connections, community reputation, and family business traditions facilitate access to resources, information, and social legitimacy. In tightly knit societies like Goa, community reputation and trust can influence business credibility and market access. Returnees embedded in strong diaspora or kinship networks often receive business advice and financial support that mitigates start-up risks. Moreover, the prestige associated with migration success can enhance social standing and credibility in local markets.

Individual characteristics such as education, occupational skills, prior business exposure, and risk propensity significantly affect entrepreneurial engagement. Higher educational attainment broadens managerial competence and enhances innovation potential (Naudé, 2010). Work experience abroad, especially in sectors like hospitality, construction, and logistics, equips returnees with transferable skills conducive to enterprise development. Conversely, risk aversion or lack of business

experience may discourage entrepreneurial initiatives, leading returnees to prefer secure employment or rent-seeking investments such as real estate. Personality traits, including self-efficacy, persistence, and adaptability, also shape entrepreneurial success.

The broader structural and policy environment strongly mediates the relationship between return migration and entrepreneurship. Supportive government initiatives, simplified regulatory procedures, and access to training can stimulate returnee business formation. Conversely, bureaucratic inefficiencies, corruption, and policy fragmentation create disincentives. The NORKA framework in Kerala and reintegration programmes in the Philippines provide examples of institutional mechanisms that facilitate returnee entrepreneurship. Goa, however, lacks comprehensive policies specifically targeting return migrants, limiting the institutional scaffolding necessary for sustained entrepreneurial engagement. Additionally, the local market environment—dominated by tourism and service industries—both offers opportunities and imposes constraints, depending on competition levels and seasonal fluctuations.

### 2.6.3 Empirical Evidence

Empirical research across regions underscores the heterogeneous nature of returnee entrepreneurship. In China, studies reveal that return migrants, particularly those educated abroad, contribute significantly to technological innovation and enterprise creation in urban centres (Filatotchev et al., 2009). In the Philippines,

entrepreneurial engagement among returnees has been promoted through state-supported reintegration and credit programmes, leading to small business proliferation in trade and services (Asis, 2017). In Albania and Africa, research shows that the likelihood of entrepreneurship is higher among returnees with longer migration duration, diversified skills, and sufficient savings (Black&Castaldo, 2009). However, limited institutional support often results in low business survival rates.

In India, returnee entrepreneurship is most visible in Kerala, where accumulated Gulf remittances have financed a range of enterprises in retail, construction, and transport. Yet, the predominance of consumption-oriented investment and the absence of entrepreneurial ecosystems have constrained long-term growth (Zachariah&Rajan, 2010). In Punjab and Gujarat, returnees have demonstrated greater entrepreneurial engagement, particularly in manufacturing and trade, facilitated by a robust business culture and diaspora linkages (Prakash, 2009).

In Goa, return migration has intersected with local economic transformations, particularly in the tourism and service sectors. Returnees have invested in guesthouses, restaurants, taxi operations, and small retail outlets, leveraging savings from the Gulf and Europe. The exposure to international consumer culture and customer service standards has influenced business practices in these sectors. However, the majority of these ventures remain small-scale and family-operated, with limited formalisation or innovation. Moreover, while European-returned Goans often establish enterprises aligned with global standards and technology adoption,

Gulf-returned migrants typically concentrate on traditional, capital-intensive activities such as property or transport, reflecting the nature of their migration experience and financial capital accumulation.

Gulf-return migration, which constitutes the largest component of Goan overseas employment, exhibits distinctive patterns of entrepreneurial engagement. The short-term, contractual nature of Gulf employment encourages target saving and planned return, creating a pool of capital for investment. Nevertheless, empirical studies across South India indicate that only a small proportion of Gulf returnees channel savings into business ventures; most prefer real estate and consumer durables due to perceived security and social prestige (Rajan&Zachariah, 2019). This trend is mirrored in Goa, where limited entrepreneurial training and bureaucratic hurdles have hindered the conversion of remittances into productive enterprises. Despite these constraints, Gulf-return migrants contribute indirectly to the local economy through demand generation, housing development, and services linked to tourism and construction.

### 2.6.4 Barriers and Challenges

Institutional weaknesses are among the most frequently cited barriers to returnee entrepreneurship. Complex licensing procedures, high transaction costs, and lack of streamlined support deter many potential entrepreneurs (Cassarino, 2008). In Goa, fragmented administrative mechanisms and absence of dedicated reintegration agencies contribute to inefficiency. Moreover, the lack of coordination between

labour departments, financial institutions, and diaspora organisations limits the reach of potential support measures.

Returnees often face difficulties in accessing markets and supply chains due to limited networks and competition from established local businesses. In smaller economies like Goa, market saturation in tourism-related sectors further constrains opportunities. Seasonal fluctuations in demand amplify risks for small enterprises dependent on tourism cycles.

Social norms and expectations can impede entrepreneurial pursuits, especially when migration success is culturally equated with financial stability rather than risk-taking. A preference for tangible assets such as real estate reflects a conservative investment culture prevalent among returnees. Additionally, limited exposure to innovation ecosystems and business incubation facilities restricts technological adoption and diversification.

Gender inequalities persist in entrepreneurial participation. Female return migrants often encounter barriers in accessing credit, property ownership, and training opportunities. Cultural expectations regarding domestic roles and social stigma surrounding female-led businesses exacerbate these challenges. Similarly, class and caste dynamics influence resource access, with returnees from lower socio-economic backgrounds facing greater difficulty in obtaining institutional support or recognition for their entrepreneurial initiatives.

### 2.6.5 Developmental Implications

Returnee entrepreneurship carries significant developmental implications for local and regional economies. Returnee enterprises, though often small in scale, contribute to local employment and income diversification. They provide opportunities for semi-skilled labour and promote the diffusion of skills and managerial practices acquired abroad. This process enhances local productivity and fosters human capital development.

Entrepreneurial reinvestment of remittance capital can stimulate sectoral diversification, particularly in service-oriented economies like Goa. When channelled into productive sectors such as tourism infrastructure, hospitality, and construction, returnee investments strengthen local value chains and generate multiplier effects. Comparative experiences from Kerala, the Philippines, and China indicate that supportive institutional environments can transform return migration into a driver of regional development (De Haas, 2010).

Successful reintegration models in East and Southeast Asia highlight the importance of comprehensive policy frameworks combining financial incentives, skill certification, and business incubation. For Goa, adopting similar approaches—such as dedicated returnee entrepreneurship funds, mentorship programmes, and streamlined registration processes—could enhance the sustainability and developmental impact of return migration.

**2.7 Policy and Developmental Implications of Return Migration**

Return migration has emerged as an important dimension of migration and development policy debates worldwide. It represents a potential mechanism for transferring financial, human, and social capital from host to home countries, provided that institutional structures enable effective reintegration. The policy challenge lies in transforming return migration from an individual phenomenon into a developmental process with collective economic benefits. This section reviews global policy experiences, Indian reintegration and entrepreneurship initiatives, the role of diaspora organisations, and the specific policy gaps that constrain Goa from fully leveraging the developmental potential of return migration.

### 2.7.1 Policy Lessons from Global Return Migration Programmes

Globally, several countries have implemented targeted programmes to harness the potential of return migration for national development. The most notable examples emerge from East and Southeast Asia, Eastern Europe, and Africa, where states have actively sought to reintegrate returnees through financial incentives, skill recognition, and enterprise support.

Countries such as the Philippines, China, and Vietnam provide illustrative cases of institutionalised reintegration. The Overseas Workers Welfare Administration (OWWA) in the Philippines offers reintegration grants, entrepreneurship training, and financial assistance for returnee businesses. These initiatives recognise returnees as potential entrepreneurs rather than passive dependents. Similarly, China’ s Returnee Talent Programmes and Sea Turtle Policies encourage skilled

emigrants educated abroad to return by offering research funding, tax incentives, and preferential access to industrial zones (Zweig&Yang, 2014). Vietnam' s programmes have focused on skill certification, reintegration workshops, and SME support for returnees, contributing to localised innovation and job creation.

In Eastern Europe, countries like Albania and Poland have implemented diaspora engagement strategies that facilitate returnee entrepreneurship and professional reinsertion. These policies focus on skill recognition, investment facilitation, and reintegration counselling (Cassarino, 2008). In Sub-Saharan Africa, Ghana and Ethiopia have promoted diaspora investment through dual citizenship, business incentives, and targeted diaspora bonds. Despite mixed outcomes, these cases demonstrate that proactive institutional engagement, combined with access to finance and training, significantly enhances the developmental outcomes of return migration.

Three policy lessons emerge from these global experiences, including institutional coordination, financial and entrepreneurial support and recognition of human capital. Reintegration succeeds when policies are coherent across ministries of labour, finance, and industry, avoiding fragmentation. Access to credit and structured business incubation increases the likelihood of sustainable reintegration. Validation of foreign-acquired skills and qualifications encourages returnees to reintegrate productively into domestic labour markets.

### 2.7.2 Reintegration and Entrepreneurship Promotion Schemes in India

India’ s policy framework on return migration has evolved primarily through diaspora engagement initiatives targeting Non-Resident Indians (NRIs) and Persons of Indian Origin (PIOs), though the focus has been more on investment promotion than reintegration support.

At the national level, institutions such as the Ministry of External Affairs and the Ministry of Overseas Indian Affairs (MOIA)—now merged—have sought to strengthen the link between migration and development through the Pravasi Bharatiya Divas, India Development Foundation for Overseas Indians (IDF-OI), and the Global Pravasi Rishta Portal. These initiatives promote investment, philanthropy, and knowledge exchange between the diaspora and the homeland. However, they primarily target high-skilled and high-income migrants, with limited focus on semi-skilled or low-skilled returnees from the Gulf, who constitute the majority of India’ s return migrants.

The Non-Resident Keralites’ Affairs Department (NORKA) in Kerala stands as a pioneering example of state-level reintegration policy in India. Established in 1996, NORKA provides welfare schemes, insurance coverage, skill certification, and business support to return migrants. Through the NORKA Roots initiative, it facilitates entrepreneurship via concessional loans, training, and reintegration counselling. Empirical evidence suggests that these programmes have improved the socioeconomicconditions of returnees and encouraged investment in small-scale enterprises (Rajan&Zachariah, 2019). Similar, though less

institutionalised, frameworks have been attempted in Andhra Pradesh and Punjab, focusing on diaspora investment promotion and rehabilitation of distressed returnees.

In Goa, the government has recognised the significant contribution of its diaspora to the state' s remittance inflows and labour market transformation. Yet, policies specifically aimed at return migration remain limited. Institutional responsibility for diaspora affairs lies within the Commission for NRI Affairs, Government of Goa, which primarily focuses on grievance redressal, information dissemination, and community outreach. While the Commission facilitates repatriation support and provides limited advisory services, it lacks a comprehensive reintegration or entrepreneurship policy comparable to NORKA.

Moreover, existing government schemes—such as those under the Goa State Industries Development Corporation (GSIDC) or the Department of Tourism—do not specifically target return migrants for enterprise support. As a result, returnees rely predominantly on personal networks and savings for business establishment, with minimal institutional facilitation or technical guidance.

### 2.7.3 Role of Diaspora Organisations and State-Level Initiatives

Beyond government structures, diaspora organisations play a critical role in fostering linkages between migrants and their home regions. Associations such as the Goan Association (UK), Gulf-Goa Business Council, and World Alliance of Goan Associations have contributed to maintaining transnational networks through

cultural events, charitable activities, and professional collaborations. These networks serve as informal platforms for knowledge sharing and investment facilitation.

At the state level, Goa's participation in the Pravasi Bharatiya Divas and other national diaspora events has increased visibility but has not translated into systematic policy mechanisms for leveraging diaspora capital. Unlike Gujarat or Kerala, Goa lacks a dedicated Diaspora Investment Cell or Returnee Entrepreneurship Facilitation Centre. The absence of data on return migrants further constrains evidence-based policymaking. Institutional coordination between the Labour Department, Industries Department, and Commission for NRI Affairs remains limited, resulting in fragmented interventions.

Collaborative frameworks between government and diaspora bodies could potentially enhance reintegration outcomes. For example, structured partnerships for business incubation, mentorship programmes, or cooperative investment models could harness the skills and capital of Goan returnees more effectively.

### 2.8 Summary and Identification of Research Gaps

The literature reviewed in this chapter provides a multidimensional understanding of return migration and its economic, social, and developmental implications. Drawing on global, national, and regional studies, it is evident that return migration is not a singular event but a dynamic process encompassing pre-migration characteristics, migration experiences, and post-return outcomes. Despite a growing body of work,

significant conceptual and empirical gaps persist, particularly in the context of Goa, regarding how return migrants reintegrate economically and contribute to regional development. This section synthesises key insights under four major thematic strands and identifies critical gaps that inform the present study' s hypotheses and methodological framework.

### 2.8.1 Determinants of Return Migration

The determinants of return migration have been widely discussed within various theoretical frameworks—ranging from neoclassical economics to transnational and life-cycle perspectives. The literature indicates that economic factors such as wage differences, employment instability, contract completion, and retirement often prompt return decisions (Dustmann, 2003; King, 2000). Social and family considerations, including ageing parents, children' s education, and the desire for cultural belonging, also significantly influence the decision to return (Cassarino, 2004). Policy and structural drivers, such as restrictive immigration policies or reintegration incentives, shape return dynamics in both host and home contexts. However, the literature remains fragmented in explaining the interaction between individual agency and structural constraints in shaping return decisions. Studies have tended to focus either on economic rationality or social attachment, with limited integration of both dimensions. Moreover, while substantial evidence exists for Indian states such as Kerala and Andhra Pradesh, Goa has received little scholarly attention, despite its distinct migration history to the Gulf, the United

Kingdom, and Portugal. The different motivations among these destination-specific groups—ranging from circular Gulf migration to long-term European settlement—have yet to be systematically examined. This gap highlights the need for a localised analytical framework that considers economic, social, and institutional factors specific to Goan returnees.

### 2.8.2 Savings and Asset Formation

Remittances and savings are a crucial aspect of return migration, affecting both household welfare and regional capital growth. The reviewed literature shows that migrants' saving behaviour is influenced by earnings abroad, migration duration, family dependency, and remittance obligations (Stark & Bloom, 1985; Rajan & Zachariah, 2019). Empirical studies indicate that productive investments in housing, land, and businesses coexist with consumption expenditures, reflecting various motivations for building wealth. Theories such as the life-cycle hypothesis, target savings model, and portfolio choice theory provide insights into how migrants balance present consumption with future security. While evidence from Kerala, Punjab, and Gujarat shows a positive link between migration and asset formation, micro-level studies on the connection between savings and asset composition among Goan return migrants are limited. The Goan context—characterised by higher per capita income, a tourism-driven economy, and strong overseas ties—may lead to different savings patterns compared to other Indian states. Additionally, the relationship between occupation abroad and the types of assets accumulated

remains insufficiently explored. Understanding whether migrants in skilled versus unskilled jobs allocate their savings differently toward property, vehicles, or entrepreneurial ventures is a key empirical gap this study aims to address.

### 2.8.3 Labour Market Reintegration

Labour market reintegration forms the economic foundation of successful return migration. Studies across Asia, Latin America, and Africa indicate that post-return employment outcomes depend on education, skill transferability, and labour market conditions in the home country (Dustmann & Kirchkamp, 2002; Ammassari, 2004). Returnees with higher education and professional experience abroad generally experience smoother reintegration, while those from low-skilled sectors often face underemployment or occupational downgrading. Reintegration frameworks by Dustmann (1997), Cassarino (2008), and King (2012) emphasise the importance of preparedness for return and institutional support in achieving sustainable livelihoods. In the Indian context, Kerala' s Gulf returnees have been extensively studied, revealing mixed reintegration experiences characterised by temporary unemployment, lower earnings, and shifts to self-employment (Rajan & Zachariah, 2010). Comparable research on Goa is limited, especially regarding post-return earnings trajectories and employment transitions across pre-migration, migration, and post-return phases. Furthermore, the quality of employment—in terms of job stability, income security, and occupational satisfaction—has not been thoroughly examined. Additionally, there is limited focus on gendered reintegration outcomes,

particularly for women returning from domestic or service sector work abroad. These gaps highlight the need for a systematic, quantitative assessment of labour market reintegration in Goa, incorporating both economic and social indicators.

### 2.8.4 Entrepreneurial Contribution and Economic Re-engagement

The literature on returnee entrepreneurship portrays migrants as potential agents of development, capable of transferring capital, skills, and international exposure to their home economies. Theoretical frameworks—drawing from human capital theory, social capital theory, and institutional theory—suggest that migration can increase entrepreneurial inclination by expanding financial capacity and risk-taking behaviour (McCormick & Wahba, 2001). Empirical evidence from China, the Philippines, Albania, and Ghana indicates that returnees often establish small and medium enterprises, thereby contributing to local job creation and innovation (Black & Castaldo, 2009).

In India, studies highlight that returnees frequently invest in small-scale businesses, especially in construction, retail, and transport sectors. Kerala' s experience demonstrates both the opportunities and hurdles of returnee entrepreneurship, where limited institutional support and market saturation pose challenges. For Goa, despite a longstanding entrepreneurial culture and substantial remittance inflows, systematic research on returnee entrepreneurship is nearly absent. Early evidence suggests that Goan returnees frequently engage in tourism-related ventures, real estate, and service enterprises, but there is limited quantitative analysis linking

pre-migration experience, financial capital, and business success. The lack of a supportive policy environment, along with bureaucratic and credit constraints, further hampers the potential developmental impact of such ventures.

Apart from the four themes mentioned above, several cross-cutting issues recur in the literature but remain insufficiently addressed. Gender significantly influences migration experiences, savings behaviour, and reintegration trajectories, yet female return migrants are still underrepresented in empirical analyses. The length of stay abroad and the type of destination country (e.g., Gulf versus Europe) create differences in financial accumulation, skill development, and reintegration readiness, but comparative studies across these groups are uncommon. Furthermore, the role of institutional support systems—including government schemes, diaspora organisations, and financial intermediaries—emerges as a crucial but underexplored aspect in most empirical work. These interconnected factors emphasise the need for an integrated framework that considers both individual attributes and structural conditions affecting the economic reintegration of returnees.

### 2.8.5 Original Contribution and Research Direction

This study contributes to the literature by addressing the empirical and conceptual gaps surrounding Goan return migrants. While migration from Goa has deep historical roots and unique transnational connections, its economic effects—particularly regarding savings, asset building, employment outcomes, and

entrepreneurship—are still not fully explored. Unlike existing studies focused on specific states like Kerala or Punjab, this research adopts a comprehensive economic framework covering various aspects of return migration. By analysing interconnected variables across the migration cycle—such as pre-departure employment, migration experiences, remittance behaviour, and post-return outcomes—the study aims to offer a detailed understanding of how return migration influences household and regional economies in Goa. The identified research gaps directly shape the hypotheses and methods of this study. Specifically, the empirical analysis targets (i) factors that influence the decision to return, (ii) the link between savings and asset development, (iii) labour market outcomes during different migration phases, and (iv) the main drivers of entrepreneurship among returnees. Using quantitative methods—such as factor analysis, regression models, and comparative earnings assessment—the study seeks to produce strong evidence on the developmental impacts of return migration in Goa. In doing so, it enhances understanding of how return migration functions not just as a household strategy but as a potential driver of economic change in small, migration-dependent regions. In summary, while international research highlights the developmental prospects of return migration, its success depends on specific local conditions—such as economic opportunities, institutional support, and social capital. Goa’ s unique migration history, high remittance flows, and emerging return patterns make it an ideal case study. The following chapters

build on this foundation to empirically evaluate the varied contributions of foreign return migrants to the Goan economy.

# CHAPTER III

# FACTORS RESPONSIBLE FOR RETURN MIGRATION

## 3.1 Introduction

Migration has been a crucial phenomenon in shaping the socioeconomic landscape of many nations. While outward migration often captures attention due to the perceived brain drain, the phenomenon of return migration holds immense potential for transforming the home country through brain gain. In the context of India and Goa, return migration has emerged as a significant trend, driven by a variety of factors including changing global economic dynamics, evolving personal aspirations, and strategic policies aimed at attracting the diaspora back home. Return migrants bring with them not only financial resources but also valuable skills, knowledge, and networks that can contribute to the socioeconomic development of the nation.

Return migration refers to the phenomenon of migrants returning to their country of origin after spending a significant period abroad. Unlike the initial wave of migration, which is primarily motivated by the pursuit of better economic opportunities, return migration is often influenced by a combination of factors such as family ties, cultural affinity, changes in the host country' s policies, and personal goals. Return migration is increasingly seen as a potential driver of economic development, particularly in developing countries like India, where returning professionals and entrepreneurs can bring back valuable expertise and contribute to nation-building.

India has a long history of migration, with millions of Indians living and working abroad, particularly in countries such as the United States, United Kingdom (UK), Canada, Australia, and the Middle East. Over the decades, there have been waves of return migration, often influenced by economic and political changes in the host countries. For instance, during the economic downturn in the Gulf countries, many Indian expatriates returned home, particularly from states like Kerala, Punjab, and Goa.

In recent years, the Indian government has recognised the potential of return migration and has implemented various policies to attract the diaspora back. Initiatives such as the Pravasi Bharatiya Divas, Overseas Citizenship of India (OCI) card, and schemes to promote investments by non-resident Indians (NRIs) are aimed at leveraging the skills and resources of returnees for national development.

Goa, with its unique cultural and historical ties to Europe, particularly Portugal, presents an interesting case study of return migration. Historically, Goans have migrated to various parts of the world, including Europe, Africa, and the Middle East, in search of better economic opportunities. However, in recent years, there has been a noticeable trend of Goans returning home, particularly from the Gulf countries.

Several factors contribute to this trend. Firstly, the economic slowdown in the Middle East has prompted many Goans to reconsider their long-term prospects in the region. Secondly, the younger generation of Goans, having experienced life abroad, is increasingly inclined to return home to explore entrepreneurial opportunities and reconnect with their roots. Additionally, the cultural affinity and attachment to Goa’ s unique lifestyle play a significant role in attracting return migrants.

Return migration has the potential to transform India’ s and Goa’ s economies by reversing the brain drain and creating a brain gain. Returning migrants bring a wealth of knowledge, skills, and experience gained abroad, which can be leveraged to drive economic growth and development. One of the most significant contributions of return migrants is the enhancement of human capital. The skills and expertise gained abroad, particularly in fields such as information technology, healthcare, finance, and entrepreneurship, can be disseminated to the local workforce, thereby improving productivity and innovation. Return migrants can also

play a crucial role in mentoring local entrepreneurs and youth, sharing best practices and global perspectives.

Return migrants often bring back accumulated savings, which can be invested in various sectors of the economy. These investments can range from real estate and infrastructure projects to small and medium enterprises (SMEs) and start-ups. In Goa, for instance, returning Goans have invested in tourism-related businesses, restaurants, and boutique enterprises, contributing to the local economy. Return migrants are often more inclined to engage in entrepreneurial activities, leveraging their international networks and exposure to global markets. This entrepreneurial spirit can lead to the creation of new businesses, job opportunities, and innovative solutions to local problems. In Goa, several returnees have established successful ventures in sectors such as hospitality, education, and technology.

Return migrants act as conduits for knowledge transfer, bringing back best practices, technological know-how, and management techniques acquired abroad. This knowledge transfer can benefit various sectors, including education, healthcare, manufacturing, and services. For instance, returning healthcare professionals can introduce advanced medical practices, while IT professionals can contribute to the growth of the local tech ecosystem. Despite the potential benefits of return migration, returnees often face several challenges in reintegrating into their home country. These challenges include bureaucratic red tape in areas such

as investment approvals, property registration, and business licensing. Simplifying these processes can encourage more returnees to invest in their home country.

After spending years abroad, return migrants may struggle to readjust to the cultural and social norms of their home country. This cultural adjustment can be particularly difficult for second-generation migrants who may not have a strong connection to their ancestral roots. While return migrants bring valuable skills, finding suitable employment opportunities that match their expertise can be a challenge. There is a need for targeted policies to facilitate the reintegration of returnees into the local job market.

The availability of quality infrastructure and services, such as healthcare, education, and transportation, is essential to attract and retain return migrants. Improving these services can enhance the overall quality of life and encourage return migration. To maximise the potential benefits of return migration, it is essential to implement targeted policies and initiatives. These include providing incentives such as tax breaks, subsidies, and access to credit can encourage return migrants to invest in their home country. Special schemes can be designed to attract skilled professionals and entrepreneurs.

Developing programs to match the skills of return migrants with local needs can facilitate their reintegration into the workforce. These programs can include job placement services, skill certification, and mentorship initiatives.

Engaging with the Indian diaspora and creating platforms for knowledge exchange can strengthen ties with return migrants. Events such as the Pravasi Bharatiya Divas and online forums can serve as valuable tools for diaspora engagement.

Investing in infrastructure and services in the home country, particularly in regions with high return migration rates, can enhance the attractiveness for return. Improved infrastructure can also facilitate business activities and investments by return migrants.

Return migration to India and Goa offers a unique opportunity to harness the potential of the diaspora for national development. By reversing the brain drain and creating a brain gain, return migrants can contribute significantly to human capital development, financial investments, and entrepreneurial activities. However, to fully realise the benefits of return migration, it is essential to address the challenges faced by returnees and implement targeted policies to facilitate their reintegration. With the right strategies in place, return migration can play a crucial role in transforming India and Goa into well-developed and advanced economies.

Migration involves the relocation of individuals to a new place, locality, or nation, whether on a permanent or temporary basis, with the aim of establishing residence in order to discover improved job opportunities or enhance life prospects. These movements typically lead individuals to a distant place, destination, or another country (Massey et al., 1994).

Migration is a global phenomenon and a prevalent international trend. Throughout history, people have relocated to various places, but in recent times, there is a growing trend of individuals from less developed and developing countries migrating to more developed or advanced nations. The typical pattern of migration involves qualified and skilled individuals seeking highly remunerative careers and improved lifestyles (Rajan, 2008).

Factors that contribute to or foster migration encompass social, economic, and political considerations. The substantial movement of people from one country to another has repercussions for both the origin and destination countries, underscoring the importance of establishing appropriate laws (Kubiňáková, 2010).

In earlier times, migration was primarily influenced by factors such as weather conditions, land productivity, and the environment. It is highly likely that various forms of migration occurred in distinct time periods and locations. In ancient times, we observe migration patterns where people were notably inclined to move to regions adjacent to rivers, lakes, or valleys, owing to the enhanced commerce and transportation facilities available.

The UN International Migration Report of 2015 highlights that the disparities between origin, transit, and destination countries have become inconsequential in today's era of advanced communication networks. Contemporary transportation has transformed international migration from a once distant dream into a tangible reality. Individuals are compelled to migrate in pursuit of improved employment

opportunities, income, lifestyles, and education, not only for themselves but also for their families. Migration significantly contributes to both the host and destination countries by fostering economic development through enhanced skills, research and development initiatives, as well as the remittances received by nations.

Developing nations grapple with a significant challenge known as brain drain, characterised by the migration of highly skilled citizens. This exodus of skilled individuals to advanced countries impedes the growth, development, and progress of the originating nations. The shortage of skilled professionals exacerbates the challenges of underdevelopment, as these countries lack the research and development skills that could have greatly benefited their advancement. This predicament exacerbates the nation's challenges, compounded by a lack of incentives for research and development, as well as inadequate education, skills, and job opportunities (Batista et al., 2012; Docquier &Rapoport, 2012; Beine et al., 2011).

However, over time, these migrants have the potential to return and reverse the brain drain, leading to a brain gain that can leverage their skills and experience to the nation's advantage. This, in turn, has the potential to transform the nation into a well-developed and advanced economy. There is also an opportunity for returnees to enhance human capital by applying the skills acquired abroad in their home nation. Therefore, providing incentives such as education and competitive wages becomes essential to encourage returnees to share these skills with local

entrepreneurs and the youth. This dissemination of skills could make a significant contribution to the well-being and development of the home economy (Mayr & Peri, 2011; Dustmann et al., 2011).

Migration enables individuals to enhance their human capital, achieve prosperity, and acquire resources by acquiring improved skills, knowledge, and experience abroad. Upon their return, these individuals make significant contributions to the country's capital, both in terms of human and financial resources. This, in turn, fosters economic growth and development in the home nation, leveraging their superior skills, knowledge, productivity, and experience (Dustmann &Gorlach, 2015; Djajic, 2014; Dos Santos&Postel-Vinay, 2003). Return migrants can potentially make significant contributions to the economic development of their home country by utilising their accumulated savings, work experience, and skills for productive investments in various business and entrepreneurial activities (Hamdouch &Wahba, 2015).

### 3.2 Literature review

Jean-Pierre Cassarino (2004) observed that return migration primarily involves labour migrants who did not accurately assess the costs of migration and were unable to reap the benefits of increased earnings and savings. The decision to return is often a consequence of their unfavourable or negative experiences abroad. It may also stem from unmet expectations, where individuals fail to receive recognition and rewards for their accumulated experience, skills, and human capital.

According to Bachir Hamdouch & Jackline Wahba (2015), individuals returning to their home country possess significant potential to initiate small or medium-sized enterprises and generate employment. However, they encounter numerous challenges in the process of establishing their businesses. It is evident that return migrants are eager and inclined to start businesses, but there is a necessity to motivate them with incentives and guide their investments in the appropriate direction. Streamlining bureaucratic processes, minimising red tape, and expediting the issuance of licenses are crucial steps needed to facilitate this initiative.

In her straightforward theoretical model, Carmen E. Carrión-Flores (2018) provides valuable insights into the duration of migration for Mexican immigrants. Her analysis indicates a positive correlation between the increasing benefits of remaining in the USA and the escalating migration costs and duration. Empirical studies further support the notion that Mexican immigrants prolong their stay in the US in anticipation of rising wages.

Christian Dustmann and Oliver Kirchkamp (2002) investigate the optimal duration of migration and the choice of activities upon return. Their study unveils that a majority of returnees opt for self-employment or non-employment as their post-return activity. Highly educated migrants receive comparatively higher wages abroad, potentially leading to a reduction in the migration duration. Further, test results also indicate that increased wages abroad contribute to shorter migration durations for those who are self-employed. Regarding the selection of post-return

activities, the research indicates that a higher age at entry diminishes the likelihood of an individual opting for self-employment or a salaried worker position, compared to the alternative of non-employment. Moreover, highly educated individuals exhibit a high probability of engaging in some form of activity upon their return.

Govert E. Bijwaard, Christian Schluter, and Jackline Wahba (2011) investigate the connection between unemployment abroad and the likelihood of return migration, exploring whether unemployment overseas triggers the decision to return. The study indicates that migrants who initially migrated for employment reasons and find themselves unemployed abroad are compelled to return to their home country. Laura Myriam Franco Sánchez (2016) notes, that migrants returning after a brief period typically seek employment soon after their return. Alternatively, if they have savings sent back before returning, they may invest these funds in business or entrepreneurial activities.

Mary Haour-Knipe and Anita Davies (2008) concentrate on the challenges encountered by migrating nurses and the opportunities that arise upon their return. Nurses often migrate to developed countries seeking an escape from poor and unsafe living and working conditions, aiming to experience more sophisticated environments abroad that can bring out their best. If dissatisfied with the conditions in the host country, nurses may return home after completing their work contract abroad. Subsequently, they might migrate again to another country offering better and more advanced work and living conditions.

Marieke van Houte and Tine Davids (2014) observe that voluntary returnees carry back valuable skills, creativity, and innovativeness, coupled with an entrepreneurial mindset. These skills are crucial for initiating entrepreneurial activities upon their return. The study highlights the distinctive quality of voluntary returnees, which is their readiness to relocate anywhere globally to leverage opportunities available on a global scale. They emphasise the fact that return migration is not merely a journey back to normalcy but rather a transformative process for the better. Voluntary returnees, in particular, have the potential to make a significant impact and contribute substantially to positive changes in the economy. Consequently, there is a necessity to evaluate and ensure the adequacy and effectiveness of the country's migration policies.

Nelly El-Mallakh and Jackline Wahba (2016) ascertain that return emigrants with higher educational qualifications exhibit a heightened likelihood of experiencing upward occupational mobility upon the accumulation of human capital. The duration of their stay abroad, along with the number of years spent back home after return, plays a crucial role in determining the occupational mobility of these return migrants. The study underscores the pivotal role of international migration in enhancing human capital and dispels the idea that migration depletes nations of this valuable resource. Instead, international migration contributes to the improvement of skills, employability, and entrepreneurship. Upon the return of migrants to their home countries, host nations can capitalise on this influx of human

capital, leading to a "brain gain." As a significant policy implication, the authors of the study propose that countries of origin should promote the temporary migration of skilled labour to facilitate the enhancement of skills, work experience, and overall human capital. Factors influencing the return of migrants vary among countries and include personal, economic, and social reasons, as well as political issues in the host nation (Hamdouch B., and Wahba J. 2015).

### 3.3 Factors influencing return migration

Factors determining return migration include parental concerns such as socioeconomic, assimilation, and marriage, driven by the value of children. Parents aim to maximise their children's potential in the home country (Tolga & Tezcan, 2022). Factors including education driving, occupational mobility, and marital and family status influence economic activity shifts, as revealed in a pan-European analysis of young returned migrants (Calvin et al., 2022). According to the nationwide register-based cohort study, disease prevalence and demographic characteristics, such as age and health status, are the key determinants of return migration (Line et al., 2018). Positive ties to the origin country, negative socio-cultural integration in the destination, and investments in the origin country, structural integration in the destination country does not significantly affect return intentions (de Haas et al., 2015).

For Albanian migrants in Greece the main factors for return migration include difficulty integrating, experiencing racism, and unemployment, as identified in a study based on 200 returnees (Loizou et al., 2014). Ruerd et al. (2009) found pre-

and post-return assistance, individual and family characteristics, position in the migration cycle, and living circumstances in the host country, enabling re-embedding for sustainable return. Germany's older immigrants felt origin from EU guest worker recruitment countries, lower education levels, weak labour force attachments, age, and country of origin (Jenjira, 2014) as reasons for return migration. Factors determining return migration include the social, economic, and institutional environments in both hometowns and migration destinations, which influence rural migrant workers' entrepreneurial intentions to return and start businesses (Zhu et al., 2023).Gittins et al. (2015 found that acquiring social capital abroad, re-configuring organisational human capital at home, and driving SME internationalisation in Central and Eastern Europe (Gittins et al., 2015) were the main reasons for return. Polish workers from the UK hospitality industry felt homesickness, educational pursuits, career enhancement, feeling unwelcomed, and Brexit-related xenophobia towards Polish migrants (Filimonau & Mirosław, 2019) as main reasons for return migration..

Modern transportation and communication skills revolutionised international migration as people migrate for better jobs, income, lifestyles and education for themselves and their families (UN, 2015). Large-scale migration of skilled people from developing nations results in brain drain and creates a shortage of skilled people in these countries. This situation aggravates the nation's problems as they also lack incentives for research and development, better education, skills and job

opportunities (Batista et al., 2012), Docquier and Rapoport (2012) and Beine et al. (2011). The return of the skilled workforce can result in a reverse brain drain and help the home country's economic development. When skilled people return, they should be incentivised with high wages to disseminate their skills to the local entrepreneurs and the youth, who could thereby contribute immensely to the well-being and development of the home economy. (Mayr and Peri (2009), Dustmann et al. (2011). Also, the return migrants supply human and financial capital and help in the economic growth and development of the home nation with their superior skills, knowledge, productivity and experience (Dustmann & Gorlach, 2015; Djajic, 2014; Dos Santos&Postel-Vinay, 2003). The return migrants help their home country through their accumulated savings, work experience and skills towards productive investments in different business and entrepreneurial activities (Bachir&Wahba, 2015).

To encourage and incentivise the return migrants to start businesses and create jobs, efforts should be made to reduce red tape and clear the bureaucracy with the issue of licenses, which is the need of the hour (Hamdouch&Wahba, 2015). Carrión-Flores (2018) demonstrated a positive correlation between the increase in the benefits of staying in the host country and the rise in migration costs and duration, citing the case of Mexican refugees in the USA. Dustmann and Kirchkamp (2002) showed that a higher age at entry reduces the probability of an individual choosing the self-employment or salaried worker option vis-a-vis the

non-employment option. The probability of being active upon return is high for highly educated individuals. If a migrant has migrated abroad for employment purposes and is subsequently unemployed, it may force the migrant to return home (Bijwaard et al., 2011). Migrants who return after a short period abroad often seek employment soon after their return. If they had saved some money before their departure, they might invest the amount in business or entrepreneurial activities (Myriam & Sánchez, 2016). The strength of voluntary returnees lies in their willingness to relocate anywhere in the world to capitalise on global opportunities, and only they can make a significant impact and contribute substantially to the improvement of the economy (Van Houte & Davids, 2014).

El-Mallakh and Wahba (2016), showed that international migration helps improve skills, employability, and entrepreneurship, and through their return home, the host nations can take advantage of this brain gain and suggested that countries of origin need to encourage temporary migration of skilled labour in order to enhance their skills, work experience as well as human capital. Personal reasons, economic and social factors, and political issues in the host nation are among the crucial factors that explain the return of migrants (Hamdouch &Wahba, 2015).

Mariam et al. (2023) found that social, personal, economic, and policy factors were among the major drivers of return migration, but social and personal drivers were found to be the major motivating factors of decisions to return compared to policy and economic issues in sub-Saharan and African regions (Weldemariam et al.,

2023). A study on return migration of Estonian young adults showed that the likelihood of return migration is significantly lower for those whose prime motive is related to living conditions and salary abroad, and people' s ties and connections to Estonia do not play a significant role in actually returning to Estonia (Toomistu et al., 2024).

Goa has been experiencing significant outmigration to other countries for centuries. However, it has recently been noted that return migration has increased, and upon returning, return emigrants have established small businesses, thereby contributing to the economy. To understand and study this new development, a survey was conducted and responses were recorded from 400 foreign return emigrants in the State of Goa, aiming to understand the reasons behind their return to the State.

### 3.4 Research Methodology

The study used primary data from across the State for analysis. Four hundred return migrants who returned to Goa were collected for the study. In the study, a return migrant is one who migrated to another country in search of better prospects and who was engaged in some productive activity in the new country for at least five years and returned to his home country. The study used a convenience sampling method to select the respondents. Goa has two districts, namely North and South, and each district has six talukas. Five villages from each taluka were identified, which constituted three coastal and two hinterland villages. Six people were chosen from each village based on the information provided by the village

panchayat office. A total of thirty respondents were interviewed from each taluka, which totalled 360 respondents. As there were few respondents in the hinterland, some respondents from other villages were included to get a comfortable number of 400 respondents.

A structured questionnaire was designed to collect the primary data. The data collection instrument has three parts; the first part contains questions on the socioeconomic characteristics of the migrants to understand their background, the second part ascertains information on the various pull factors responsible for migration into the host country, and the last part covers questions on the reasons for the return migration to the home country. Based on the literature review, twenty-two variables responsible for return migration were identified, which are broadly classified into work-related, job-related, personal, family, friends, and facilities in the host country. The measured variables included in the schedule are 'to start a business', 'friends network', 'no medical facilities', 'harassment from the boss', 'tired of work', 'stress at work', 'to change job', 'discrimination at the workplace', 'to re-migrate', 'more working hours', 'unfriendly workers', 'low salary', 'low savings', 'poor living conditions', 'health issues', 'food issues', 'being homesick' and 'parent's health'.

The factor analysis method is used to identify the factors responsible for the return migration of Goans into the State. Complex multiple interrelated variables influence return migration, and they can be simplified into simple latent variables through

factor analysis. These factors are important for taking important policy initiatives to address the socioeconomic concerns of the returned.

Factor Analysis is a crucial statistical technique for identifying and understanding the underlying dimensions that influence return migration. Given that return migration is a multidimensional phenomenon driven by economic, social, psychological, and policy-related factors, Factor Analysis helps in reducing a large set of interrelated variables into a smaller set of uncorrelated latent factors, making analysis more structured and interpretable. Return migration is influenced by multiple variables such as financial stability, employment conditions, family obligations, host country policies, and social networks. Factor Analysis helps to group these variables into key underlying constructs, such as *economic reintegration, social ties, and policy constraints*, offering deeper insights into their collective impact. Given the complexity of return migration decisions, large datasets may contain highly correlated variables. Factor Analysis minimises redundancy by consolidating these into meaningful factors, allowing for more efficient data interpretation and hypothesis testing. By identifying latent factors, Factor Analysis improves the accuracy of regression models or other econometric techniques used to predict return migration trends. It refines the explanatory power of models by reducing multicollinearity among independent variables. Return migration involves both push and pull factors that may not be directly observable. Factor Analysis reveals these hidden patterns by identifying interdependencies among variables,

helping researchers distinguish between voluntary and forced return migration. Policymakers can use Factor Analysis results to design targeted interventions, such as reintegration programs, financial support mechanisms, or skill recognition policies that address the most critical drivers of return migration. Factor Analysis is an essential tool for researchers studying return migration as it simplifies complex datasets, enhances theoretical understanding, and provides empirical support for policy recommendations.

The hypothesis tests were conducted to see whether the factors identified changes across demographic variables and activities undertaken after returning to the home state using t-tests and ANOVA.

### 3.5 Descriptive statistics, analysis and discussion of the results

#### 3.5.1 Profile of the Respondents

The profiles of the respondents show some interesting characteristics of these migrant categories. Table 3.1 shows that the majority of return migrants are male respondents (89 %) and a small minority is female (44 respondents or 11%). Equal representation of both genders was not possible because the majority of the migrants from the State were male members taking responsibility for looking for jobs abroad, unlike the female gender, who give priority to family care.

**Table 3.1: Socio-economic profile of respondents**

| Attribute | Category | No. of respondents | Per cent |
|---|---|---|---|

| | | | |
|---|---|---|---|
| Gender | Male | 356 | 89 |
| | Female | 44 | 11 |
| | **Total** | **400** | **100** |
| Age | 41-45 | 56 | 14 |
| | 46-50 | 246 | 61.5 |
| | 51-55 | 98 | 24.5 |
| | **Total** | **400** | **100** |
| Marital Status | Married | 384 | 96 |
| | Unmarried | 16 | 4 |
| | **Total** | **400** | **100** |
| Educational Qualifications | Graduate | 134 | 33.5 |
| | HSSC | 122 | 30.5 |
| | SSC | 144 | 36 |
| | **Total** | **400** | **100** |
| Business after return | Restaurant | 114 | 28.5 |
| | Grocery | 89 | 22.3 |
| | Catering | 143 | 35.8 |
| | Beautician | 7 | 1.8 |
| | No business | 47 | 11.6 |
| | **Total** | **400** | **100** |
| Family members | Three | 47 | 11.8 |
| | Four | 104 | 26 |
| | Five | 150 | 37.5 |

| | | | |
|---|---|---|---|
| | Six | 49 | 12.20 |
| | Seven | 50 | 12.5 |
| | **Total** | **400** | **100** |

*Source: Primary data*

Most of the return migrants are in the middle-aged group, with the highest percentage being in the age category of 46 – 50. This is followed by the age groups 51-55 and 41-45. The age structure showed that as they age and become the senior citizen category, they would like to return to their roots for settlement. Most of the respondents are married (96 %), and they are educated with SSC (36 %), HSSC (30.5 %), and Graduation (33.5 %) qualifications. A large number of return migrants take up business activities after returning (88.4 %), and only 11.6 % are not involved in any business activities. Important business activities undertaken by the migrants include Restaurants (28.5 %), Grocery (22.3%), Catering (35.8 %) and beauticians (1.8 %).

### 3.5.2 Factor Analysis

The factor analysis method is used to investigate whether a number of measured variables of interest are linearly related to a small number of unobservable latent factors. In the context of return migrants from abroad, factor analysis was conducted to understand which factors were responsible for their decision to return. Twenty-two attributes were selected from the literature survey that have an

influence on the return migration to identify the important factors responsible for the return migration of emigrants into the State of Goa.

In this study, Exploratory Factor Analysis (EFA) plays an important role in understanding the factors influencing the return migrants to return to their hometowns. The reasons can range from personal to job-related aspects. EFA helps in the exploration of the factors responsible for the decision to return to their country. The hypothesis of the study is set based on the factors and their relationship with the demographic variables from the sample survey.

The strength of the sampling adequacy is examined in Table 3.2 from the Kaiser-Meyer-Olkin (KMO) value, which is 0.892, indicating the sample is large enough to proceed with factor analysis. The Bartlett test was found to be significant (p-value 0.000). An exploratory factor analysis was performed, but only 22 attributes were loaded under six factors, and the remaining were due to cross-loadings and insufficient Cronbach's alpha. These factors influence the decision of return migrants. These six factors accounted for 71.92% of the total variance. Factors are named on the basis of their common characteristics.

**Table 3.2: Factor Analysis**

| **Measure Items** | **Alpha** | **Initial Eigen value** | **Variance Explained %** |
|---|---|---|---|

| **F1: Work place** | **0.914** | **8.085** | **36.750** |
|---|---|---|---|
| Discrimination | .821 | | |
| Harassment from Boss | .766 | | |
| Stress at Work | .574 | | |
| Unfriendly Workers | .626 | | |
| Tired of Work | .683 | | |
| More Work Hours | .596 | | |
| Low salary | .782 | | |
| Low savings | .738 | | |
| **F2: Personal** | **0.821** | **2.227** | **10.121** |
| Start own business | .511 | | |
| Change job | .733 | | |
| Poor Living Conditions | .807 | | |
| Health issues | .786 | | |
| Food issues | .566 | | |
| **F3: Job related** | **0.793** | **1.775** | **8.067** |
| Retired | .825 | | |
| Expiry of Contract | .793. | | |
| Terminated | .802 | | |
| Unemployed | .821 | | |
| **F4: Friends** | **0.613** | **1.228** | **5.582** |
| Friends Network | .896 | | |
| Re-Migrate | .861 | | |

| | | | |
|---|---|---|---|
| **F5: Family** | **0.588** | **1.034** | **4.699** |
| Home sick | .742 | | |
| Parent health | .695 | | |
| **F6: Facilities** | **0.275** | **1.341** | **6.096** |
| No medical facilities | .672 | | |
| KMO Sample Adequacy | | | .892 |
| Chi Square | | | 7487.804 |
| df | | | 325 |
| Bartlett's Test of Sphericity | | | .000*** |

*Source: Author's Calculation *** p<0.001*

**F1: The Workplace** consists of eight variables, which are about the place of work. Variables such as 'Discrimination', 'Harassment from Boss', 'Stress at Work', 'Unfriendly Workers', 'Tired of Work', 'More Work Hours', 'Low salary', 'Low savings' are loaded into this factor. **F2: Personal** is the second factor which is derived in the study is loaded with five variables such as 'Start own business', 'Change job', 'Poor Living Conditions', 'Health issues', 'Food issues'. This factor reflects the personal aspects of the return migrants. **F3: Job-related** aspects reflect the attributes related to the job like 'Retired', 'Expiry of Contract', 'Terminated', and 'Unemployed' that speak about the job-specific aspects of the return migrants. **F4: Friends** is the fourth factor, which is defined by the variables such as 'Friends Network', 'Re-Migrate' that have a relation with the people associated with the return migrant. Even though

the 5th and the 6th factors, namely **F5: Family** and **F6: Facilities**, have a poor alpha value (George&Mallery, 1999), it is considered for further statistical analysis, taking into consideration their impact on this research output.

Factor 1: (Work Place) with a high Cronbach Alpha (0.914) has high reliability, indicating strong internal consistency among the workplace-related variables. It explains a substantial portion of the variance (36.750%), suggesting that workplace-related factors play a significant role in return migration decisions. The second factor (Personal) also exhibits high reliability (alpha = 0.821) and explains 10.121% of the variance. Factor 3 (Job Related) has a good reliability score (alpha = 0.793) and explains 8.067% of the variance. Factor 4, Factor 5 and Factor 6 explain 5.582, 4.699 and 6.096 percentage variance of the return migration of Goan emigrants.

Workplace-related factors, personal circumstances, job status, social networks, and family issues are all important considerations in return migration decisions. This result is consistent with studies conducted across the world. The International Organization for Migration (2013) listed Workplace issues such as better job opportunities/employment offers abroad, better income prospects, and general insecurity in Albania; Personal factors such as lack of housing, to join family, social problems Job-related issues such as lack of employment, Friends, to join friends Facilities, medical and social reasons. Another study by Nora Colton (Colton, 1993, p. 879) conducted in rural Yemen found out that, although the standard of living of

the returnees and their families had improved, that did not drastically change their old values, but in fact, strengthened them. Colton explains this phenomenon relating to the fact that returnees' expectations are considerably shaped by the high prospects of the return situation (i.e. family and friends who chose to remain at home). Cassarino (2000) found that migrants return owing to family-related reasons such as health, family events, ostracism, and lack of opportunity for professional development.

### 3.5.3 One-sample t-test (extent of factors of return migration and ranking)

To understand the relative importance of six factors identified in the study, namely Workplace, Personal, Job-related, Friends, Family, and Facilities, a one-sample t-test is conducted on the mean value of the factor loadings with the mean value of the Likert scale, i.e. three. The following hypothesis is set to understand the effect of these factors, and the result is shown below.

*$H_0$.1a: The various factors that affect the return migrants are at the average level.*

**Table 3.3 One-sample t-test measuring Return Migration**

| Sr. No. | Factors Behind Return Migration | Mean | Standard Deviation | Mean difference | T value | P Value | Rank based on mean |
|---|---|---|---|---|---|---|---|
| 1 | F1: Workplace | 4.002 | 0.406 | 1.002 | 50.269 | 0.000*** | 3 |
| 2 | F2: Personal | 3.996 | 0.361 | 0.996 | 55.718 | 0.000*** | 4 |
| 3 | F3: | 4.022 | 0.558 | 1.022 | 39.031 | 0.000*** | 2 |

| | | | | | | | |
|---|---|---|---|---|---|---|---|
| | Job-related | | | | | | |
| 4 | F4: Friends | 3.755 | 1.212 | 0.755 | 12.408 | 0.000*** | 6 |
| 5 | F5: Family | 4.270 | 0.600 | 1.270 | 46.895 | 0.000*** | 1 |
| 6 | F6: Facilities | 3.920 | 0.421 | 0.920 | 43.862 | 0.000*** | 5 |

*Source: Author's Calculation *** p<0.001*

The results of the one-sample t-test results in Table 3.3 indicate that all six factors have means significantly different from the neutral value of 3, as evidenced by their respective t-values and p-values ($p<0.05$ for all factors).The null hypothesis is rejected for all factors at a 5 % level of significance, and the p-value is less than 0.05 as there is a statistically different mean value between the mean value of all factors affecting the return migration and the average value of 3. Table 3 shows that the mean score of Factor -5, "Family", has the highest rank as the main factor influencing emigrants to return to their hometown. The other factors, such as "Job-related", "Workplace", "Personal", "Facilities", and "Friends", follow the subsequent ranks as the factors influencing return migration. This confirms that these factors are significant influencers of return migration. The analysis demonstrates that family emerges as the most critical factor, while social connections with friends, though significant, are less influential than other factors. Understanding these motivations can help formulate policies and create

environments conducive to supporting returnees. Finding solutions to these problems, policymakers can create more supportive environments that encourage returnees to contribute positively to their communities.

### 3.5.4 ANOVA Test

The people who returned to Goa undertook different business activities such as 'Restaurants', 'Grocery', 'Catering', and 'Beautician' or remained 'idle' doing none of the business activities. In order to comprehend the factors for return migration varied across business activities undertaken by the emigrants, an ANOVA test was performed in the study. The following hypothesis was formulated to test the relationship.

*$H_0$: Motivational factors remained the same across return migrants who undertook different business activities.*

Table 3.4 shows that the null hypothesis is rejected only in the case of "Friends" as the factor for returning to Goa ($p<0.05$), and in all other factors, the null hypothesis failed to get rejected as the p-value is more than 0.05. The factor Workplace (F1) does not change among return migrants engaged in different business activities. This means workplace conditions are inducing the migrants to return, and they are open to taking business activities based on the opportunities available to them.

**Table 3.4 ANOVA test between Return Migration Factors and Type of Business**

| Factors | **Type of Business** | **F** | **p value** |
|---|---|---|---|

| Behind Return Migration | Restaurant | Grocery | Catering | Beautician | None | value | |
|---|---|---|---|---|---|---|---|
| | Mean (SD) | Mean (SD) | Mean (SD) | Mean (SD) | Mean (SD) | | |
| F1: Workplace | 3.998 (0.372) | 3.975 (0.419) | 3.992 (0.396) | 4.000 (0.000) | 4.086 (0.483) | 0.990 | 0.496 |
| F2: Personal | 3.986 (0.315) | 3.984 (0.408) | 3.990 (0.344) | 4.000 (0.000) | 4.044 (0.437) | 0.473 | 0.757 |
| F3: Job-related | 3.975 (0.586) | 4.035 (0.577) | 4.037 (0.533) | 4.177 (0.122) | 4.057 (0.549) | 0.725 | 0.580 |
| F4: Friends | 4.030 (0.953) | 3.900 (1.058) | 3.620 (1.336) | 4.355 (0.532) | 3.120 (1.404) | 6.629 | 0.000*** |
| F5: Family | 4.245 (0.526) | 4.225 (0.661) | 4.285 (0.631) | 4.346 (0.136) | 4.320 (0.547) | 0.982 | 0.418 |
| F6: Facilities | 3.900 (0.398) | 3.930 (0.421) | 3.950 (0.417) | 4.000 (0.000) | 3.850 (0.510) | 0.632 | 0.640 |

*Source: Author's Calculation; *** p<0.001*

Similarly, business activities undertaken by the return migrants do not change for those who return for Personal reasons. These migrants return home on personal grounds, such as family connections, cultural ties, or personal fulfilment, which appears to be similarly significant regardless of the type of business the returnee is involved in after their return. Business activities undertaken by the returnees do not change among those whose primary reasons to return are "Job Related" (F3), "Family" (F5) and "Facilities" (F6). Return migration due to "Job-related" (F3) factor

is due to reasons such as job satisfaction, career opportunities, job security, or work conditions, while those who are returning for Family (F5) are due to reasons such as the desire to be closer to family members, fulfil family responsibilities, or address family needs. Those who are returning on the grounds of "Facilities" (F6) are due to reasons such as infrastructure, equipment, or working conditions, and it is not significantly different among those engaged in different economic activities.

There are significant differences in the economic activities undertaken by the return migrants whose primary reason for return is for the Friends (F4). These people give importance to friendship and social networks, and this can influence the type of economic activities undertaken by these people. Their close association with friends help them to identify business activities where they have expertise and are in a position to help them. For instance, skilled business activities that demand skill sets, such as restaurants and beautician services, require guidance and support compared with less skilled activities, such as grocery stores and catering.

While general policies can be designed to support return migrants uniformly, specific interventions focusing on enhancing social connections might be more relevant for certain business types.

### 3.5.5 Hypothesis Testing

**Table 3.5 Hypothesis Testing**

| | Variable | Mean | SD | F-stat | t-value | p-value |
|---|---|---|---|---|---|---|
| $H_0$1a | Employment Abroad | 2.87 | 1.293 | 211.076 | 6.721 | 0.000*** |

| | | | | | | |
|---|---|---|---|---|---|---|
| $H_0$1b | Work Environment Abroad | 2.43 | 1.500 | 1251.373 | 8.287 | 0.000*** |
| $H_0$1c | Salary Abroad | 5.66 | 1.732 | 161.774 | -7.434 | 0.000*** |
| $H_0$1d | Health status | 4.48 | 0.500 | 1251.373 | 8.288 | 0.000*** |
| $H_0$1e | Savings abroad | 2.75 | 0.797 | 135.223 | -7.276 | 0.000*** |
| $H_0$1f | Plan to start own Business | 3.24 | 1.487 | 355.375 | -13.12 | 0.000*** |
| $H_0$1g | Plan to move to another country | 1.67 | 1.249 | 426.195 | 9.469 | 0.000*** |

*Source: Author's Calculation; *** p<0.001*

1. $H_0$1a: There is no significant association between respondent's employment abroad and decision to return.

The hypothesis testing analysis in Table 5 examines the relationship between migrants' actual employment abroad and their decision to return, using a t-test for statistical inference. The null hypothesis ($H_0$) proposed no relationship between employment abroad and the decision to return, while the alternative hypothesis ($H_1$) suggested a significant relationship. The test results indicated a t-statistic of 6.721 and an F-statistic of 211.076, both highly significant (p = 0.000), supporting the rejection of the null hypothesis in favour of the alternative hypothesis.

The 99% confidence interval, ranging from 0.787 to 1.774, provides further insight into the strength and direction of this relationship. The positive values in the confidence interval suggest that actual employment abroad has a strong, positive impact on the decision to return. Specifically, migrants who were employed abroad are significantly more likely to consider return migration, possibly due to factors

such as professional experiences, savings accumulation, or dissatisfaction with job prospects abroad.

This finding aligns with existing migration theories that highlight the importance of employment in shaping return migration. Migrants often view their time abroad as an opportunity to gain financial stability or professional experience, both of which may influence their eventual return. However, dissatisfaction with job conditions or the inability to achieve career aspirations abroad might also prompt return migration, a trend supported by global studies on migration dynamics.

The statistical robustness of the analysis—evident in the significant p-values and tightly bound confidence interval—underscores the reliability of the results. The study's findings contribute to the broader understanding of return migration among Goan emigrants, emphasising the role of employment abroad in shaping this decision. These insights are critical for policymakers seeking to design reintegration programs or incentives for returnee entrepreneurship, particularly in regions like Goa with a long history of labour migration. By recognising the impact of professional experiences abroad, stakeholders can craft targeted initiatives to address the diverse motivations and challenges faced by returnees.

This analysis underscores the multifaceted relationship between employment abroad and return migration, providing a foundation for future research and policy interventions aimed at optimising the benefits of return migration for individuals and their home communities.

2. $H_0$1b: There is no significant association between work environment abroad and return.

This hypothesis testing analysis evaluated the relationship between the work environment abroad, particularly the presence of harassment, and migrants' decision to return. The null hypothesis ($H_0$) posited no relationship between the work environment abroad and the decision to return, while the alternative hypothesis ($H_1$) suggested a significant relationship. Statistical results, including an F-statistic of 1251.373 and a t-statistic of 8.287, were both highly significant ($p = 0.000$), leading to the rejection of the null hypothesis in favour of the alternative hypothesis.

The 99% confidence interval, ranging from 1.227 to 2.342, highlights the strength and positivity of this relationship. The results suggest that adverse work environments, including factors like harassment, play a substantial role in prompting migrants to return to their home country. The positive values in the confidence interval indicate that migrants experiencing negative workplace conditions are significantly more likely to decide on return migration compared to those with favourable work environments abroad.

This outcome aligns with existing migration studies that emphasise the critical role of workplace conditions in shaping migration trajectories. Harassment and other forms of workplace adversity can lead to psychological distress, diminished job satisfaction, and a lack of integration into host societies. These experiences often

prompt migrants to reassess their goals and prioritise returning to a more familiar and supportive environment at home.

The robustness of the analysis, evidenced by the high statistical significance and the narrow confidence interval, underscores the reliability of these findings. Such insights are particularly relevant in the context of Goa' s historical and contemporary migration patterns. Migrants often view their time abroad as an opportunity for personal and professional growth, but hostile work environments can significantly disrupt this trajectory, forcing return migration.

These findings carry significant implications for policymakers and stakeholders working on return migration and reintegration strategies. By recognising the impact of adverse work environments abroad, targeted interventions can be developed to support returnees in rebuilding their careers and addressing the social and emotional challenges stemming from workplace harassment. Additionally, these insights could inform advocacy for better workplace protections for migrant workers abroad, reducing the prevalence of hostile environments.

This hypothesis testing analysis reveals a strong and significant relationship between the work environment abroad and the decision to return, with harassment and adverse conditions serving as key drivers. These findings enhance the understanding of return migration dynamics and provide a foundation for more effective policies aimed at maximising the benefits of return migration for individuals and their home communities.

3. $H_0$1c: There is no significant association between the migrant' s salary and return.

This hypothesis testing analysis explores the relationship between the salary earned by migrants abroad and their decision to return. The null hypothesis ($H_0$) suggested no relationship between salary and return migration, whereas the alternative hypothesis ($H_1$) posited a significant relationship. Statistical results showed an F-statistic of 161.774 and a t-statistic of -7.434, both highly significant ($p = 0.000$), leading to the rejection of the null hypothesis in favour of the alternative hypothesis.

The 99% confidence interval, ranging from -2.528 to -1.222, confirms a significant negative relationship between migrants' salary levels abroad and their likelihood of returning. The negative confidence interval indicates that higher salaries abroad are associated with a lower probability of migrants deciding to return to their home country. Conversely, migrants earning lower salaries are more likely to return, as they may perceive fewer economic incentives to continue working abroad.

These findings align with established migration theories that emphasise the economic motivations behind migration decisions. Higher salaries abroad often provide financial stability, enabling migrants to improve their living standards and accumulate savings. This financial security reduces the immediate need for return migration, as migrants can achieve their goals abroad. Conversely, migrants earning

lower wages may find it challenging to meet their financial objectives, making return migration a more attractive option.

The analysis also sheds light on broader economic and social dynamics influencing return migration. Migrants earning lower salaries might face greater financial strain, limiting their ability to remit money home or invest in long-term goals such as property acquisition or entrepreneurial ventures. This lack of progress abroad can prompt them to return in search of alternative opportunities in their home country. On the other hand, higher-earning migrants often achieve financial milestones that make their continued stay abroad more appealing.

For Goa, where migration for better job prospects abroad is a common phenomenon, these findings have significant implications. Return migration patterns driven by salary levels highlight the need for targeted policies to support returnees. For example, offering incentives or financial support for entrepreneurial ventures could help reintegrate low-earning returnees into the local economy. Additionally, creating opportunities for skill utilisation could encourage high-earning migrants to return and contribute to regional development.

This analysis emphasises the importance of salary as a key determinant in return migration decisions. Migrants' economic outcomes abroad directly influence their perceptions of the costs and benefits of returning. By addressing the challenges faced by lower-earning returnees and harnessing the potential contributions of

higher-earning returnees, policymakers can foster sustainable economic growth and improve the overall migration experience.

This hypothesis testing analysis confirms a significant negative relationship between migrants' salaries abroad and their decision to return. Higher salaries abroad reduce the likelihood of return migration, while lower earnings increase it. These insights provide valuable guidance for policymakers and stakeholders aiming to manage return migration and optimise its benefits for both migrants and their home communities.

4. $H_0$1d: There is no significant association between the migrant’ s health and return.

This analysis examines the relationship between the health status of migrants and their decision to return to their home country. The null hypothesis ($H_0$) posits no relationship between a migrant’ s health and their decision to return, while the alternative hypothesis ($H_1$) suggests a significant relationship. Based on the statistical results, the F-statistic of 1251.373 and the t-statistic of 8.2887, both with p-values of 0.000, provide robust evidence to reject the null hypothesis in favour of the alternative hypothesis.

The 99% confidence interval, ranging from 0.409 to 0.781, indicates a positive and statistically significant relationship between migrants’ health and their decision to return. This result demonstrates that migrants with better health are more likely to return to their home country, while those with poorer health are less inclined to do

so. This finding highlights the crucial role health conditions play in shaping return migration decisions.

Health is a critical determinant of migration outcomes and decisions. Migrants in good health may be better positioned to engage in economic and social activities upon their return, including starting businesses, seeking employment, or reintegrating into their communities. In contrast, migrants facing health challenges may prefer to remain in the host country to access better healthcare facilities, financial support, or specialised treatments unavailable in their home country.

These findings align with migration theories emphasising the role of physical well-being in determining mobility. Healthy migrants may perceive return migration as an opportunity to capitalise on their physical capabilities and accumulated resources, contributing positively to their home economy. Conversely, those with declining health may view return migration as a risk, particularly if the home country lacks adequate medical infrastructure or social security systems.

For Goa, a region with a high prevalence of return migration, this analysis has significantpolicy implications. Policymakers should address health-related concerns to facilitate smoother transitions for returning migrants. Establishing accessible healthcare facilities, offering health insurance plans, and providing support for physical and mental health can make return migration a more viable option for migrants. Additionally, targeted programs for migrants with health issues could

ensure their reintegration into the local economy and society without compromising their well-being.

The positive relationship between health and return migration also underscores the need to integrate health considerations into broader migration policies. Pre-departure health screenings, ongoing health support while abroad, and post-return health initiatives can help migrants manage health challenges throughout the migration cycle. Such measures would not only improve individual outcomes but also enhance the economic and social benefits of return migration for home communities.

This hypothesis testing analysis confirms a significant positive relationship between migrants' health and their decision to return. Healthy migrants are more likely to return to their home country, while those with health challenges tend to remain abroad. These findings provide essential insights for developing health-focused migration policies and creating supportive environments for returnees, ultimately contributing to sustainable development in regions like Goa.

5. $H_0$1e: There is no significant association between the migrant's savings and return.

This analysis investigates the relationship between migrants' savings and their decision to return to their home country. The null hypothesis ($H_0$) assumes no relationship between savings and return migration, while the alternative hypothesis ($H_1$) proposes a significant relationship. Based on the statistical results, the

F-statistic of 135.223 and the t-statistic of -7.276, both with p-values of 0.000, strongly support rejecting the null hypothesis in favour of the alternative hypothesis. The 99% confidence interval, ranging from -1.148 to -0.546, indicates a significant negative relationship between the amount of savings accumulated abroad and the likelihood of returning home. Migrants with higher savings are less inclined to return, while those with lower savings are more likely to decide to return to their home country.

Savings accumulation is a critical aspect of migration, influencing decisions about return and reintegration. Migrants with substantial savings may perceive greater economic opportunities and stability abroad, which deters them from returning. High savings may enable continued investment in the host country, such as pursuing further education, buying property, or expanding business ventures. Conversely, migrants with limited savings may face financial constraints that push them to return, where the cost of living may be lower, and familial or social support networks could offset economic challenges.

This relationship also reflects the dual nature of migration goals. Migrants often move abroad to accumulate wealth and savings, intending to improve their socioeconomic status either in the host country or upon their return. However, the decision to return depends on achieving these financial goals. Those who fall short of their savings targets may choose to return to realign their financial strategies or

reduce expenses. On the other hand, achieving or exceeding financial goals abroad can incentivise migrants to extend their stay to maximise economic benefits.

For regions like Goa, characterised by significant return migration, these findings hold important implications. Policymakers should recognise the pivotal role of savings in return migration decisions and craft policies to support returnees financially. Initiatives like subsidised housing, tax benefits, and business start-up incentives could help migrants channel their savings into productive investments upon return. Additionally, financial literacy programs aimed at migrants could encourage effective savings management abroad and ensure smoother reintegration into the home economy.

The negative relationship between savings and return migration also emphasises the need for proactive reintegration policies. Migrants returning with limited savings may face challenges in establishing economic stability, potentially leading to dissatisfaction or even re-migration. Governments can mitigate this risk by offering targeted financial assistance, access to credit, and skill-matching programs to facilitate gainful employment for returnees.

The hypothesis testing analysis establishes a significant negative relationship between migrants' savings and their decision to return. Higher savings abroad decrease the likelihood of return, while lower savings increase it. These findings highlight the importance of savings as a determinant in return migration and

underscore the need for supportive policies that align with migrants' financial realities, fostering sustainable reintegration and regional development.

6. $H_0$1f: There is no significant association between the migrant's plan to start own business and return.

The hypothesis testing analysis using the t-test explores the relationship between a migrant's plan to start their own business and their decision to return to their home country. The null hypothesis ($H_0$) posits that there is no relationship between the migrant's plan to start a business and their return, while the alternative hypothesis ($H_1$) asserts that such a relationship does exist. The analysis yields a significant F-statistic of 355.375 and a t-statistic of -13.12, both of which provide strong evidence against the null hypothesis. The extremely low p-value (0.000) associated with the t-statistic further supports the rejection of H0, indicating that the relationship between the migrant's business plans and their return is indeed significant.

The 99% confidence interval for the t-statistic ranges from -3.033 to -2.033, confirming that the true population parameter lies within this interval with 99% confidence. This suggests a clear, statistically significant difference from zero, indicating that the plan to start a business has a strong relationship with the decision to return. The negative value of the t-statistic also suggests that migrants who plan to start a business may be more likely to return, perhaps driven by the perception that entrepreneurial opportunities are better in their home country

compared to their host country. This could reflect economic, social, or personal motivations tied to the home environment.

By rejecting the null hypothesis and accepting the alternative, we conclude that the migrant's intention to engage in business activities is an important factor influencing their decision to return. These findings offer valuable insights into the decision-making processes of migrants, highlighting entrepreneurship as a key driver in return migration. Furthermore, these results have implications for policymakers who aim to understand migration trends and design strategies to leverage return migration for economic growth and development, particularly in regions seeking to attract entrepreneurial migrants back home.

The statistical evidence supports the idea that there is a significant relationship between the plan to start a business and the decision to return. The rejection of the null hypothesis, bolstered by robust t-test results and the confidence interval, underscores the importance of entrepreneurship in shaping the migration-return dynamics. The analysis provides strong grounds for further exploration of how business opportunities can be utilised to encourage return migration, potentially leading to sustainable economic development.

7. $H_0$1g: There is no significant association between the migrant’ s plan to move to another country and return.

The hypothesis testing analysis utilising the t-test examines the relationship between a migrant's plan to move to another country and their decision to return to

their home country. The null hypothesis ($H_0$) suggests that there is no relationship between the migrant's intention to move to another country and their return decision, whereas the alternative hypothesis ($H_1$) contends that such a relationship exists. The analysis presents an F-statistic of 426.195 and a t-statistic of 9.469, both of which indicate strong evidence against the null hypothesis. The p-value associated with the t-statistic is 0.000, signifying a highly significant result. This leads to the rejection of $H_0$ in favour of the alternative hypothesis, suggesting that there is indeed a statistically significant relationship between the migrant's plan to move to another country and their decision to return.

The 99% confidence interval for the t-statistic ranges from 0.478 to 0.837, indicating that the true population parameter lies within this range with 99% confidence. Since the confidence interval does not include zero, this further reinforces the conclusion that the migrant’ s intention to move to another country is strongly associated with their return decision. The positive t-statistic suggests that migrants planning to relocate to another country are more likely to return, possibly due to perceived challenges in settling abroad or unmet expectations related to their migration experience. This implies that migrants may reevaluate their original migration goals and, in some cases, opt to return home after considering alternative destinations or facing difficulties abroad.

Rejecting the null hypothesis and accepting the alternative hypothesis allows us to conclude that the migrant’ s decision to move to another country influences their

likelihood of returning. This insight is significant for understanding the dynamics of migration patterns, particularly in relation to the migrant' s perceptions of other migration opportunities. The findings also highlight the complexity of return migration, as the desire to explore new destinations may ultimately lead to reconsidering the original return plans, driven by a variety of factors, such as economic opportunities, social integration, or personal reasons tied to the migrant's home country.

The statistical evidence gathered from this t-test provides a compelling argument for the relationship between plans to move to another country and the decision to return. By rejecting the null hypothesis, the analysis suggests that a significant portion of the migrant population is influenced by the desire to explore or relocate to different destinations before making a final decision to return. This result can inform policymakers and migration experts who seek to understand return migration patterns and develop strategies that encourage retention or re-engagement of migrants in their home country. Furthermore, it sheds light on the motivations and challenges that migrants face when considering multiple migration destinations, underscoring the importance of offering attractive alternatives to both new migration destinations and the home country.

### 3.6 Summary and Conclusion

It can be inferred from the study that respondents migrated abroad for employment purposes, to earn more income and to improve their living standards. They had

migrated on the postulation of earning and saving more from higher remuneration offered in foreign countries in order to create a huge deposit fund, which would be of help when they return, in order to start entrepreneurial activities. Several factors influenced return migration for Goan emigrants as seen in the study such as stressful working conditions, stress and discrimination at workplace, low incomes, health issues of self and families back home. The incomes were below their expectations, and they were not able to save, remit or improve their living standards. Health issues due to extreme climatic conditions, long separation from the family, emotional support to children and homesickness felt by them were the significant reasons to return. It is also seen from this study that some return to start off entrepreneurial activities and give back to the economy.

The findings of this study have several policy implications. It can be seen from the study that family ties influence return migration and policies need to be focused on improving family reunification and providing incentives for family integration. Job-related factors also contribute a decisive role in the decision to return. Policymakers need to zero-in on improving job avenues, building favourable work environment, and announcing incentives for businesses to engage returnees. Prominent avenues where returnees could contribute include vocational training programs, job placement services, and entrepreneurship support. Returnees will be motivated if a safe, inclusive, and supportive workplace environment is ensured. Policies should include progressive labour laws, excellent work-life balance, and a

constructive organisational culture. Policies need to ensure and enhance the overall quality of life, such as better healthcare, recreational facilities, and community services that could make the State more attractive to returnees. Access to essential facilities such as public services, infrastructure, and amenities is indispensable for return migration. Focus needs to be on infrastructure expansion, such as transportation, healthcare, and education, which could improve the living standards and encourage more individuals to return. Entrepreneurial activities need to be enhanced for return migrants by offering various incentives such as career counselling, affordable finance, skill training and mutual recognition of qualifications and standards with foreign entities. Return migration needs to be perceived by the government in a very encouraging way, and policies need to be formulated keeping in view the larger interests of the nation in order to catch the attention of the citizens to the homeland, thereby contributing in many productive ways, tapping their skills and experience acquired abroad.

# CHAPTER IV

# SAVINGS AND ASSET STRUCTURE OF RETURN MIGRANTS

## 4.1 Introduction

Migration, particularly return migration, plays a pivotal role in shaping the economic landscape of both host and home countries. One of the most significant aspects of return migration is the financial capital migrants accumulate during their stay abroad. Whether transferred back home or retained in the host country, these savings and assets have profound implications for economic growth, development, and capital formation. The financial behaviour of return migrants, in terms of their propensity to save and invest, can act as a catalyst for improving the balance of payments, boosting domestic savings, and fostering entrepreneurship in their home countries. The introduction provides the significance of savings and assets of return migrants, highlighting their economic impact and potential contributions to sustainable development.

Return migration refers to temporary or guest workers returning to their home countries after spending a significant period working abroad. Unlike permanent migration, where individuals settle indefinitely in a foreign country, return migration involves a planned return to the country of origin. The economic behaviour of return

migrants differs significantly from that of permanent migrants. Return migrants are more likely to save a large portion of their earnings and remit money back home to support family members or invest in their home country. The impact of return migration on the economies of both labour-exporting and labour-importing countries varies considerably. For the labour-exporting country, remittances from return migrants provide a vital source of foreign exchange, supporting the balance of payments and contributing to economic stability. For labour-importing countries, the outflow of remittances can hurt the balance of payments, as money earned within the country is transferred abroad.

### 4.2 Background and Context

One of the defining characteristics of return migrants is their savings behaviour. Return migrants often save a significant portion of their earnings during their stay abroad, with the intention of using these savings upon their return to their home country. Some return migrants choose to retain a portion of their savings in the host country, particularly in cases where they have plans to return or maintain ties with the host country. These savings may be kept in foreign bank accounts or invested in assets such as land, stocks, or businesses in the host country. A substantial portion of migrants' earnings is often sent back to their home country through remittances. These remittances are typically used to support family members, fund education, healthcare, and housing, or invest in businesses. Remittances play a crucial role in improving the living standards of families in the home country and can

contribute to poverty reduction. Upon returning to their home country, return migrants often bring back their accumulated savings, which can be used for various purposes, including purchasing land, starting businesses, or investing in local financial markets. These savings can contribute significantly to capital formation and economic development in the home country.

### 4.3 Literature Review

The literature demonstrates that return migration has a profound impact on households' financial portfolios. Studies conducted in Asia, Africa, and Latin America reveal that savings accrued abroad are frequently channelled into land, housing, jewellery, vehicles, and small businesses, reflecting both cultural preferences and perceived security of investment. In many cases, assets such as land and housing serve as status symbols and ensure social security, while movable assets like vehicles and ornaments provide liquidity and financial flexibility. Scholars also note that asset structures differ according to migrants' skill levels, duration abroad, earnings, and remittance patterns, making savings behaviour highly heterogeneous across contexts.

#### 4.3.1 Theoretical Framework

The motivations underlying remittance behaviour and savings among migrants have been the focus of extensive scholarly inquiry. Lucas and Stark (1985, 1988) propose that remittances are driven by both altruistic and self-interested motives, and they support their claims with compelling empirical evidence. Djajic (1989) and

Galor and Stark (1990) offer explanations for the high savings rates observed among temporary migrants, suggesting that these individuals shape their financial behaviour abroad based on expectations about future economic conditions in their home countries. Consequently, if anticipated economic circumstances differ between home and host regions, the savings behaviour of temporary migrants will diverge from that of permanent migrants or native workers. While Djajic (1989) highlights differences in price levels as a key factor, Galor and Stark (1990) emphasise variations in expected wage rates. Merkle and Zimmermann (1992) empirically test these theoretical predictions using data on migrants to Germany, and Karayalcin (1994) further argues that, in the absence of perfect capital mobility, temporary migrants tend to save more than natives because they face higher interest rates. However, these studies generally treat the return decision as exogenous. In reality, when migrants can optimally choose the timing of their return, savings and return migration decisions are likely to be made simultaneously. Djajic and Milbourne (1988) introduce a model that endogenises the return decision by assuming that the marginal utility of consumption is greater in the home country than abroad. Similarly, Hill (1987) contends that utility depends explicitly on the temporal sequence of residence locations. Dustmann (1994) extends this line of inquiry by incorporating the idea that high returns on host-country human capital in the home country can motivate return, analysing how savings behaviour changes when both return and consumption are jointly determined. Ultimately, both savings

and return migration decisions hinge critically on expected future income streams in home and host countries—variables that are often subject to considerable uncertainty.

In many developing economies, this uncertainty is compounded by limited access to finance and credit, which constrains entrepreneurial opportunities for returnees. Migrating abroad is the only option for individuals from such countries to earn a living, maintain a simple and moderate lifestyle, remit some amount home for household expenses, and save a little for the future, either for retirement or for investment and entrepreneurship purposes (Wahba, 2015). Migrants planning to start some form of entrepreneurship back home maintain good ties with their home country and remit money back home to support the family's needs. These needs could include the education of the children, the general welfare of the home, medical expenses for the parents and family, savings, and other miscellaneous expenses.

### 4.3.2 Empirical Studies on Return Migrant Savings

Remittances sent by family members from abroad help family members at home to have a comfortable life and maintain living standards, thereby moving away from poverty (Wahba, 2015). Additionally, these remittances support various sectors of the domestic economy, thereby maintaining employment and market forces at equilibrium. Higher amounts of remittances could thereby lead to higher savings, which increases the probability of the migrant towards entrepreneurship and

business activities, thereby generating revenue and employment in the home country. Several factors are cited as explanations for the recent increase in remittance flows. They include better data collection, growth in the number of migrants and their income, lower costs and wider networks in the industry that support remittances, and government policies that improve banking access and the technology of money transfers, which promote transfers through official channels (World Bank, 2005). Whatever the reasons behind this surge, the growing importance of remittances as a source of foreign exchange has certainly attracted increasing attention from policymakers and academics as a potential means for economic development.

The existing literature on the determinants of remittances is largely based on microeconomic analyses. Lucas and Stark (1985) provided pioneering work on the potential motives of migrant workers to remit home, based on data drawn from the National Migration Study of Botswana. They consider several hypotheses for motivations to remit, ranging from pure altruism to pure self-interest. In the case of pure altruism, migrants send part of their income to their home countries to enhance the well-being of family members by providing them with additional financial support. In the case of pure self-interest, on the other hand, they remit to purchase durable goods and invest in housing, land, or a business at home. In addition to these two cases, they propose tempered altruism or enlightened self-interest as a complementary alternative, based on the view that remittances

are part of a self-enforcing contractual arrangement between the migrant and their family, which is mutually beneficial. The migrant adheres to the arrangement as long as it is in their interest to do so, which may be either altruistic or more self-serving (Lucas&Stark, 1985). Much of the existing work based on the micro data follows this approach (e.g. Aggarwal&Horowitz, 2002; Ilahi& Jafarey, 1998).

A macro-level analysis of remittances is, on the other hand, less established. Aggregate remittance flows are likely to reflect the underlying microeconomic considerations that determine individual decisions to remit (El-Sakka& McNaab, 1999). As a result, some of the macroeconomic variables that have been examined include those concerning the economic conditions of the home country as well as investment variables such as interest rate differentials between the home and host country (e.g. El-Sakka and McNabb, 1999; Higgins *et al*., 2004; Straubhaar, 1986; Swamy, 1981). Nonetheless, there is little consensus on the key macroeconomic determinants of remittance flows. Straubhaar (1986), for instance, finds that remittance flows to Turkey from Germany are not affected by exchange rate variations or by changes in the real rate of return on investment. On the other hand, using the data for Egypt, El-Sakka and McNabb (1999) find that both exchange rate and interest rate differentials are important in attracting remittances through official channels. In recent years, a number of studies have examined the macroeconomic determinants of remittances using cross-country or panel data sets. Freund and Spatafora (2005), for example, estimate a model of the determinants of

remittances to developing countries in order to assess the volume of informal remittance flows. Similarly, Buch and Kuckulenz (2004) investigate the determinants of remittances as well as of private and official capital flows using panel data. They find that traditional variables such as economic growth, the level of economic development, and proxies for the rate of return on financial assets do not have a clear impact on remittance flows. They argue that this may be because workers' remittances share features of private and official capital flows, which are driven by different macroeconomic factors. These similarities are caused by the fact that remittances are, to a large extent, market-driven, but also influenced by social considerations of migrants (Buch &Kuckulenz, 2004).

These studies have certainly provided us with a broader view of how remittance flows are determined. However, there is still a great scope for improving our current understanding of the issue. One of the factors that deserves more attention is the impact of the education level of migrant workers on remittances at the cross-country level. If a larger proportion of migrants are highly educated, they are more likely to earn higher incomes and thus remit more. However, it can be said that educated migrants tend to come from better-off families who rely less on remittances for their livelihood. It is therefore not clear as to which force dominates (Ozden, 2006).

Another important determinant we should examine is the financial sector development of recipient countries. While several studies have examined

investment or portfolio variables as noted above, there is little work that assesses the effect of financial development on remittance flows at the macroeconomic level. Exceptions are the studies carried out by Aggarwal *et al*. (2005) and Freund and Spatafora (2005), though the former looks at the impact of remittances on the financial sector development of recipient countries instead. Based on a panel data analysis, the results from Aggarwal *et al*. (2005) show how the positive effects of remittances on the development of the financial sector are measured as the ratio of bank deposits or credit to GDP. They, however, also recognise the possibility that better financial development leads to larger measured remittances either because financial development enables remittance flows or a larger percentage of remittances are measured when those remittances flow through formal channels. Additionally, financial development might lower the transaction costs, which in turn increase remittances. It would thus be interesting to test the significance of financial sector development as a determinant of remittances. Freund and Spatafora (2005) do include the financial development variable in their panel regression of the determinants of remittances and find its positive and significant effect on remittance flows. However, they do not control for any reverse causality between financial sector development and remittance levels as found in Aggarwal *et al*. (2005).

Finally, a growing number of migrants is said to be partly responsible for the recent increase in remittance flows. Indeed, Freund and Spatafora (2005) find the stock of

migrants to be the main determinant of remittances. Nevertheless, one of the crucial issues in the migration literature is that migrants are not a random sample of the underlying native population of the home country. While the number of migrants abroad affects the level of remittances, the desire to remit also influences the migration level (Ozden, 2006). The possibility of this endogeneity bias is unfortunately not considered in Freund and Spatafora (2005), and it is important to see if their finding is consistent even after controlling for the endogeneity bias.

### 4.4 Research Gaps and Contribution

While the existing literature on migration and return migration has extensively examined themes such as motivations for return, social reintegration, labour market challenges, and remittance behaviour, there is a notable absence of focused studies on the investment patterns and asset structures of return migrants. Most studies tend to stop at analysing remittances during migration or the socio-cultural aspects of reintegration, without tracing how accumulated savings are ultimately translated into tangible or productive assets after return. In the Goan context, despite a long history of emigration and return, research has largely emphasized migration drivers, occupational mobility, and cultural transitions, leaving a critical gap in understanding the financial footprint of returnees. Specifically, questions relating to how return migrants allocate savings, whether into housing, land, ornaments, vehicles, or entrepreneurial ventures and what factors shape these choices remain underexplored. This study aims to address this gap by

systematically analysing the savings behaviour and asset acquisition of return migrants and their households, thereby contributing original empirical evidence to migration literature and offering insights into the developmental impact of return migration in Goa.

### 4.5 Problem Statement

Return migration has emerged as a significant phenomenon in Goa, driven by economic, social, and personal factors. While migration studies in India have primarily focused on remittances and socio-economic impacts during the migration phase, limited attention has been given to the post-return stage, particularly returnees' financial behaviour and asset-building patterns. Goan emigrants often accumulate savings abroad with the expectation of improved living standards upon return. The nature, allocation, and utilisation of these savings and their translation into tangible assets such as property, housing, ornaments, and business investments remain underexplored. Understanding the savings and asset structure of return migrants is crucial for assessing their role in local economic development, entrepreneurship, and household financial stability. The existing literature reveals a gap in analysing how these financial decisions are shaped by factors such as duration of stay abroad, income levels, migration destination, and reintegration challenges. This lack of evidence-based insights hampers the formulation of targeted policies to harness return migration as a driver for sustainable economic growth in Goa.

### 4.5.1 Research Objective

The objective *"To study the savings and asset structure of return migrants"* is significant because it examines how migration earnings are transformed into tangible wealth after return. It aims to analyse patterns of asset ownership, identify factors affecting financial decisions, and assess whether these investments contribute to sustainable livelihoods and regional development. This analysis will also help bridge the research gap in understanding the post-return economic behaviour of migrants, an area often overlooked in migration studies.

### 4.5.2 Research Questions

1. How do savings impact the asset accumulation of return migrants?
2. How do the earnings of return migrants compare before migration, when abroad and after return?

## 4.6 Research Methodology

### 4.6.1 Research Design

The present study adopts a quantitative, explanatory research design, aiming to examine the determinants of savings and asset structure among return migrants to Goa. The analysis focuses on identifying the impact of migration characteristics—such as years spent abroad and education level—on financial outcomes like savings abroad and post-return asset acquisition (property, ornaments,

apartments, and vehicles). The study further investigates the occupational and earnings mobility of returnees across three stages: before migration, during migration, and after return. Statistical methods, Correlation, Binary Logistic regression, and Multiple Linear Regression models, are applied to test the variables.

### 4.6.2 Variables

***Dependent Variable:*** **Savings Abroad:** Continuous variable representing financial savings during migration.

***Independent Variables:*** Years Abroad – Continuous variable representing the total duration of stay abroad.

***Asset Indicators:*** *Property*, *Ornaments*, *Apartments*, *Vehicles*.

***Education Levels:*** Categorical variables (SSC, HSSC, Diploma, Graduate) converted into dummy variables for regression analysis.

***Savings Abroad:*** Used as a predictor for asset ownership in subsequent models.

***Control Variables:*** Occupation before, during, and after migration was analysed separately using Chi-square tests.

## 4.7Descriptive statistics, analysis and discussion of results

### 4.7.1 Correlation Analysis

Correlation analysis serves as a foundation for regression modelling by identifying potential explanatory variables that significantly relate to return migration. A strong correlation between employment opportunities at home and return likelihood, for example, justifies its inclusion in regression models to examine causality. By

analysing correlations, policymakers can focus on the most influential factors driving return migration. If there is a strong correlation between business investment and successful reintegration, for example, governments can develop entrepreneurial support programs to encourage returnees to participate in sustainable economic activities. Correlation analysis is an essential tool in return migration research as it helps establish preliminary relationships between variables, guides further statistical analysis, and informs policy decisions. While correlation does not imply causation, it provides valuable insights into the interconnected nature of migration determinants, enabling researchers to build stronger analytical frameworks.

**Table 4.1 Correlation (Karl Pearson – 2-tailed)**

| | Salary Before Migration | Salary Abroad | Saving Abroad | Total Saving Abroad | Remittances | Property | Ornaments | Apartments | Vehicles |
|---|---|---|---|---|---|---|---|---|---|
| Salary BfrMigr | 1 | | | | | | | | |
| Salary Abroad | .537** | 1 | | | | | | | |
| Saving Abroad | .128** | .627** | 1 | | | | | | |
| Total Sav Abrd | .475** | .893** | .492** | 1 | | | | | |
| Remittances | .600** | .893** | .209** | .837** | 1 | | | | |
| Property | .436** | .640** | .033 | .622** | .784** | 1 | | | |
| Ornaments | .378** | .910** | .893** | .777** | .626** | .387** | 1 | | |
| Apartments | .448** | .909** | .718** | .810** | .725** | .489** | .906** | 1 | |

| | | | | | | | | | |
|---|---|---|---|---|---|---|---|---|---|
| Vehicles | .496** | .894** | .553** | .826** | .803** | .628** | .810** | .862** | 1 |
| N=400 | | | | | | | | | |

*Source: Author's Calculation; **. Correlation is significant at the 0.01 level (2-tailed)*

The Karl Pearson correlation analysis (2-tailed) in Table 4.1 reveals a coherent and statistically significant web of relationships among the economic variables spanning the pre-migration, migration, and post-return phases of Goan return migrants' financial trajectories. All correlations were significant at the 0.01 level, suggesting a high degree of linear association and interdependence between income, savings, remittances, and post-return asset formation. The results substantiate the existence of an integrated financial continuum across the migration cycle, wherein economic experiences abroad serve as a critical determinant of reintegration outcomes upon return.

A moderate but positive correlation between 'salary before migration' and 'salary abroad' (r = .537) indicates that individuals with higher earning potential prior to migration are more likely to secure better-paid employment overseas. This supports the positive self-selection hypothesis, wherein relatively skilled or resourceful individuals mobilise their pre-existing advantages to enhance income abroad. However, the weak association between 'salary before migration' and 'saving abroad' (r = .128) suggests that pre-migration income levels have limited bearing on financial accumulation overseas, implying that savings behaviour is more strongly influenced by destination-specific factors such as earnings, living costs, and remittance commitments rather than initial economic conditions.

During the migration phase, the correlations strengthen considerably. The strong positive association between 'salary abroad' and 'saving abroad' (r = .627) and an even higher correlation with total saving abroad (r = .893) affirm that migrants' savings capacity is predominantly a function of their income abroad. Similarly, remittances show an almost identical correlation with 'salary abroad' (r = .893), indicating that remittance outflows are highly income-elastic. These findings align with the New Economics of Labour Migration (NELM) perspective, which views migration as a household strategy for income diversification and risk reduction rather than merely an individual pursuit of higher wages. Higher overseas earnings, therefore, enable both enhanced remittance transfers to families and greater accumulation of personal savings for post-return investment.

The correlations between cumulative savings and asset ownership reflect the productive deployment of migration capital. Total saving abroad shows substantial positive relationships with property (r = .622), ornaments (r = .777), apartments (r = .810), and vehicles (r = .826), suggesting that migrants channel their accumulated wealth into tangible and socially valued assets upon return. These patterns illustrate the economic rationality of reintegration, where returnees convert financial capital into durable assets that ensure long-term security, social status, and cultural rootedness. Notably, the strong interrelations among the post-return assets, such as between ornaments and Salary abroad (r = .910), and between apartments and vehicles (r = .862), indicate that return migrants who accumulate substantial wealth

abroad tend to diversify their investments domestically, signalling a broad-based reintegration strategy.

From a broader theoretical perspective, these results underscore the duality of altruism and self-interest inherent in migrant financial behaviour. Remittances and savings serve both familial and personal motives, reinforcing social ties while laying the groundwork for return settlement and enterprise. The dense matrix of positive correlations thus mirrors a financially cohesive and culturally embedded reintegration process, where migrants' economic achievements abroad are reinvested in the homeland economy through property acquisition, asset diversification, and lifestyle upgrading. In essence, the correlation structure validates the NELM proposition that migration outcomes must be analysed as interlinked household and community processes rather than isolated individual experiences.

The findings, therefore, portray return migration to Goa as not merely a circular movement of labour but a transformative economic exchange, one that transfers capital, skills, and aspirations from global labour markets into local development trajectories. The consistent and statistically significant relationships among income, savings, and asset formation underscore that financial success abroad translates into structural and social stability upon return, thereby enhancing both personal reintegration and the absorptive capacity of the Goan economy.

### 4.7.2 Relationship between Job Abroad and Assets

#### 4.7.2.1 Job Abroad and Property

**Table 4.2 Job Abroad and Property**

| Contingency Table | | | |
|---|---|---|---|
| | Property | | |
| **JobAbroad** | **0** | **Rs.30-40 Lakhs** | **Total** |
| Professional | 0 | 121 | 121 |
| Clerical | 89 | 0 | 89 |
| Worker | 190 | 0 | 190 |
| Total | 279 | 121 | 400 |

| $\chi^2$ Tests | | | |
|---|---|---|---|
| | **Value** | **df** | **p** |
| **$\chi^2$** | 400 | 2 | 0.000*** |
| **N** | 400 | | |

*Source: Primary Data; *** p<0.001*

In Table 4.2, a Chi-Square test of independence was performed to examine the relationship between the type of job a migrant held abroad and their subsequent property ownership. The analysis revealed a highly significant association between these two variables, $\chi^2(2, N = 400) = 400$, $p<.001$. This result indicates that the level of employment held abroad is a strong predictor of a migrant's likelihood to invest in high-value property after returning.

An examination of the contingency table highlights the nature of this relationship. A stark and consistent pattern emerged where all migrants who had worked as Professionals (n=121) reported owning property in the "30-40 Lakhs" value bracket. Conversely, all individuals who were employed in Clerical (n=89) or Worker (n=190) roles reported owning no property in this value range. This demonstrates a clear

divide in this form of wealth accumulation, which is strongly delineated by the professional level of employment held overseas.

### 4.7.2.2 Job Abroad and Ornaments

**Table 4.3 Job Abroad and Ornaments**

| Contingency Table | | | |
|---|---|---|---|
| | Ornaments | | |
| **JobAbroad** | **Less than Rs.1 Lakh** | **Rs.1 to 5 Lakhs** | **Total** |
| Professional | 0 | 121 | 121 |
| Clerical | 0 | 89 | 89 |
| Worker | 190 | 0 | 190 |
| Total | 190 | 210 | 400 |

| $\chi^2$ Tests | | | |
|---|---|---|---|
| | **Value** | **df** | **p** |
| **$\chi^2$** | 400 | 2 | 0.000*** |
| **N** | 400 | | |

*Source: Primary Data; *** p<0.001*

In Table 4.3, a Chi-square test of independence was conducted to examine the association between job type abroad and the level of investment in ornaments among return migrants. The results indicate a Chi-square value of 400, with 2 degrees of freedom and a p-value < .001, confirming a highly significant relationship between the two variables. The distribution of data shows that all professionals (n = 121) and clerical workers (n = 89) reported investing between Rs. 1 to 5 lakhs in ornaments, while all workers (n = 190) invested less than Rs. 1 lakh.

This perfect segregation across occupational categories highlights a strong dependence of ornament investment on the migrants' employment type abroad. The data imply that occupational status abroad directly influenced migrants' income and saving capacity, which in turn shaped their asset acquisition patterns upon return. The findings reveal that higher-income professional and clerical migrants possessed greater financial capability and social aspiration, enabling larger investments in ornaments, whereas workers, constrained by lower foreign earnings, exhibited limited investment capacity. Thus, the analysis underscores how migrants' economic positioning abroad significantly determines their post-return asset investment behaviour, reflecting broader patterns of financial inequality and differentiated reintegration outcomes among Goan returnees.

### 4.7.2.3 Job Abroad and Apartments

**Table 4.4 Job Abroad and Apartments**

| Contingency Table | | | | | |
|---|---|---|---|---|---|
| | Apartments | | | | |
| **JobAbroad** | **0** | **Rs.20 - 30 Lakhs** | **Rs.50 - 60 Lakhs** | **Rs.70 - 80 Lakhs** | **Total** |
| Professional | 0 | 0 | 0 | 121 | 121 |
| Clerical | 0 | 0 | 89 | 0 | 89 |
| Worker | 47 | 143 | 0 | 0 | 190 |
| Total | 47 | 143 | 89 | 121 | 400 |
| $\chi^2$ Tests | | | | | |

| | Value | df | p |
|---|---|---|---|
| $\chi^2$ | 800 | 6 | 0.000*** |
| N | 400 | | |

*Source: Primary Data; *** p<0.001*

In Table 4.4, a Chi-square test of independence was employed to analyse the relationship between job type abroad and investment in apartments among return migrants. The results yielded a Chi-square value of 800, with 6 degrees of freedom and a p-value < .001, indicating a highly significant association between the nature of employment abroad and the level of investment in residential property upon return. The data reveal a strikingly stratified pattern: all professionals (n = 121) invested in apartments valued between Rs. 70 to 80 lakhs, while clerical workers (n = 89) invested in the Rs. 50 to 60 lakh range. In contrast, workers (n = 190) showed investments concentrated at the lower end, with 143 individuals owning apartments worth Rs. 20 to 30 lakhs, and 47 individuals reporting no apartment investment at all. This clear segmentation across occupational groups directly links migrants' foreign earnings potential and their post-return real estate investments. The results substantiate that higher-skilled and better-remunerated migrants—particularly professionals—possessed greater purchasing power, allowing them to acquire high-value housing assets, while workers remained confined to modest or no property ownership. The sharp division of investment categories, with no overlap across occupations, suggests complete dependence of apartment ownership value on the type of employment held abroad. From a broader economic perspective, the

findings indicate that return migration to Goa reflects differentiated reintegration trajectories, wherein income and savings accumulated abroad translate into distinct levels of domestic capital formation. The pattern underscores that migration outcomes are unevenly distributed across occupational hierarchies, reinforcing structural disparities in post-return asset accumulation and socio-economic mobility.

#### 4.7.2.4 Job Abroad and Vehicles

**Table 4.5 Job Abroad and Vehicles**

| Contingency Table | | | | |
|---|---|---|---|---|
| | Vehicles | | | |
| **JobAbroad** | **Less than Rs.1 Lakh** | **Rs.1 to 10 Lakhs** | **Rs.20 to 30 Lakhs** | **Total** |
| Professional | 0 | 0 | 121 | 121 |
| Clerical | 0 | 89 | 0 | 89 |
| Worker | 190 | 0 | 0 | 190 |
| Total | 190 | 89 | 121 | 400 |

$\chi^2$ Tests

| | Value | df | p |
|---|---|---|---|
| **$\chi^2$** | 800 | 4 | 0.000*** |
| **N** | 400 | | |

*Source: Primary Data; *** p<0.001*

In Table 4.5, a Chi-square test of independence was applied to examine the relationship between the type of job held abroad and the value of vehicles owned

by return migrants. The results show a Chi-square value of 800 with 4 degrees of freedom and a p-value less than 0.001, indicating a highly significant association between occupational status abroad and post-return vehicle investment. The data reveal a clear stratification; workers exclusively owned vehicles worth less than Rs. 1 lakh, clerical workers owned vehicles valued between Rs. 1 to 10 lakhs, and professionals owned vehicles worth Rs. 20 to 30 lakhs. This complete separation across job categories highlights a strong dependence between the variables, reflecting how income differentials abroad translate into distinct levels of post-return asset acquisition. The findings suggest that higher-skilled migrants have greater financial capacity to invest in high-value assets, reinforcing the role of occupational status abroad as a key determinant of economic reintegration and post-return prosperity.

### 4.7.3 Regression (key predictors for total accumulated assets)

#### 4.7.3.1 Multiple Linear Regression (Total Assets)

**Table 4.6 Multiple Linear Regression (Total Assets)**

| Model Fit Measures | | | | | |
|---|---|---|---|---|---|
| | | Overall Model Test | | | |
| Model | Adjusted $R^2$ | F | df1 | df2 | p |
| 1 | 0.912 | 1029 | 4 | 391 | 0.000*** |
| Note. Models estimated using sample size of N=396 | | | | | |

| Model Coefficients - Total Assets | | | | |
|---|---|---|---|---|
| Predictor | Estimate | SE | t | p |

| | | | | |
|---|---|---|---|---|
| Intercept | -6.730.000 | 473216.478 | -14.228 | 0.000*** |
| SalAbroad | 166.966 | 8.880 | 18.802 | 0.000*** |
| TotSavAbr | 0.347 | 0.117 | 2.961 | 0.003** |
| YrsAbrd | 24657.445 | 30916.625 | 0.798 | 0.426 |
| EarningAftRet | 67.015 | 6.988 | 9.590 | 0.000*** |

*Source: Author' s Calculation *** p<0.001*

In Table 4.6, a multiple linear regression was performed to identify the key predictors of a return migrant's total accumulated assets. The overall model was found to be highly statistically significant ($F(4, 391) = 1029$, $p<.001$) and demonstrated exceptional explanatory power. The four predictors collectively accounted for 91.2% of the variance in total assets, as indicated by an Adjusted $R^2$ of 0.912, suggesting that the model provides a very strong framework for understanding wealth accumulation.

The analysis identified three significant positive predictors of a migrant's total assets. Both the Salary earned abroad ($\beta = 166.97$, $p< .001$) and the earnings after returning ($\beta = 67.02$, $p< .001$) were powerful determinants of wealth. In addition, the total savings accumulated abroad ($\beta = 0.347$, $p = 0.003$) also had a statistically significant, positive impact on total assets.

Notably, after accounting for these financial success variables, the mere duration of time spent overseas—years abroad—was not a statistically significant predictor of asset accumulation. This finding underscores that a migrant's ability to build wealth

is driven by their financial performance, specifically their earnings and savings capacity, rather than simply the length of their migration experience.

### 4.7.3.2 Multiple Linear Regression (Property)

**Table 4.7 Multiple Linear Regression (Property)**

| Model Fit Measures | | | | | |
|---|---|---|---|---|---|
| | | Overall Model Test | | | |
| Model | Adjusted $R^2$ | F | df1 | df2 | p |
| 1 | 0.454 | 66.6 | 5 | 390 | 0.000*** |
| Note. Models estimated using sample size of N=396 | | | | | |

| Model Coefficients - Property | | | | |
|---|---|---|---|---|
| Predictor | Estimate | SE | t | p |
| Intercept | -2.870.000 | 402504.8092 | -7.12 | 0.000*** |
| SalAbroad | 36.936 | 7.0142 | 5.27 | 0.000*** |
| TotSavAbr | 0.259 | 0.0890 | 2.91 | 0.004** |
| YrsAbrd | 34728.680 | 23496.3054 | 1.48 | 0.140 |
| EarningAftRet | -19.094 | 5.3151 | -3.59 | 0.000*** |
| SalBfM | 45.616 | 16.1043 | 2.83 | 0.005** |

*Source: Author's Calculation; ** p<0.05; *** p<0.001*

In Table 4.7, a multiple linear regression model was estimated to identify the determinants of property investment among return migrants, using five predictors: Salary abroad (SalAbroad), total savings abroad (TotSavAbr), years abroad (YrsAbrd), earnings after return (EarningAftRet), and Salary before migration (SalBfM). The model yielded an Adjusted $R^2$ of 0.454, indicating that approximately

45.4% of the variance in property investment is explained by these variables. The overall F-statistic ($F = 66.6$, $p<.001$) confirms that the regression model is statistically significant, demonstrating a strong joint explanatory power of the predictors.

Examining the coefficients reveals important patterns. Salary abroad ($\beta = 36.936$, $p < .001$) emerged as a highly significant positive predictor, indicating that higher earnings overseas substantially enhance migrants' ability to invest in property upon return. Similarly, total savings abroad ($\beta = 0.259$, $p = .004$) and Salary before migration ($\beta = 45.616$, $p = .005$) show significant positive effects, suggesting that both pre-migration financial capacity and accumulated foreign savings contribute to asset accumulation. Conversely, earnings after return ($\beta = -19.094$, $p<.001$) have a significant negative relationship with property investment, implying that those who have already invested heavily in property may have lower current earnings, possibly due to the diversion of resources into fixed assets or reduced labour participation post-return. Years abroad ($\beta = 34{,}728.68$, $p = 0.140$), though positively related, is not statistically significant, suggesting that duration abroad alone does not determine property ownership unless accompanied by adequate income and savings.

Overall, the regression analysis highlights that financial strength during migration, reflected through higher foreign salaries and accumulated savings, is the principal driver of property investment among return migrants. The findings underscore the

importance of migration-generated income in shaping long-term asset creation and economic reintegration in Goa, revealing how the financial capital accumulated abroad translates into tangible property assets upon return.

### 4.7.3.3 Multiple Linear Regression (Ornaments)

**Table 4.8 Multiple Linear Regression (Ornaments)**

| Model Fit Measures | | | | | |
|---|---|---|---|---|---|
| | | Overall Model Test | | | |
| **Model** | **Adjusted $R^2$** | **F** | **df1** | **df2** | **p** |
| 1 | 0.853 | 460 | 5 | 390 | 0.000*** |
| Note. Models estimated using sample size of N=396 | | | | | |

| Model Coefficients - Ornaments | | | | |
|---|---|---|---|---|
| **Predictor** | **Estimate** | **SE** | **t** | **p** |
| Intercept | 40142.3346 | 16550.27681 | 2.43 | 0.016 |
| SalAbroad | 6.3032 | 0.28841 | 21.85 | 0.000*** |
| EarningAftRet | 0.6010 | 0.21855 | 2.75 | 0.006** |
| SalBfM | -4.5020 | 0.66218 | -6.80 | 0.000*** |
| TotSavAbr | -0.0150 | 0.00366 | -4.09 | 0.000*** |
| YrsAbrd | -2076.4090 | 966.12599 | -2.15 | 0.032 |

*Source: Author's Calculation *** p<0.001*

In Table 4.8, a multiple linear regression model was estimated to determine the predictors of investment in ornaments among return migrants. The model exhibits a strong explanatory power with an Adjusted $R^2$ of 0.853, indicating that approximately 85.3% of the variation in ornament investment is explained by the

selected predictors: Salary abroad (SalAbroad), earnings after return (EarningAftRet), Salary before migration (SalBfM), total savings abroad (TotSavAbr), and years abroad (YrsAbrd). The overall model fit ($F = 460$, $p<.001$) confirms that the regression is statistically robust and the predictors jointly have a significant impact on ornament investment behaviour.

An examination of the coefficients provides important insights into the determinants of ornamental investment. Salary abroad ($\beta = 6.3032$, $p<.001$) emerges as the strongest and most significant positive predictor, indicating that higher earnings overseas directly enhance the ability and willingness of migrants to invest in ornaments. Earnings after return ($\beta = 0.6010$, $p = .006$) also show a significant positive relationship, implying that stable post-return income further supports sustained investment capacity. In contrast, Salary before migration ($\beta = -4.5020$, $p<.001$), total savings abroad ($\beta = -0.0150$, $p<.001$), and years abroad ($\beta = -2076.4090$, $p = .032$) exhibit significant negative effects, suggesting that migrants with lower pre-migration earnings or those who stayed abroad longer may have reallocated resources toward other forms of investment rather than ornaments. The negative impact of total savings abroad indicates that migrants with higher accumulated savings may prioritise more productive or higher-value assets, such as property or vehicles, instead of ornamental items.

Overall, the analysis reveals that income dynamics during and after migration play a decisive role in shaping ornamental investment patterns among return migrants.

While high overseas and post-return earnings promote ornament acquisition as a symbol of economic success and social reintegration, longer migration durations and higher total savings tend to shift investment preferences toward more utilitarian or capital-generating assets. The model thus underscores the nuanced financial behaviour of Goan returnees, where ornament investment reflects both economic capacity and cultural expression, shaped by varying migration experiences and post-return financial strategies.

#### 4.7.3.4 Multiple Linear Regression (Apartments)

**Table 4.9 Multiple Linear Regression (Apartments)**

| Model Fit Measures | | | | | |
|---|---|---|---|---|---|
| | | Overall Model Test | | | |
| Model | Adjusted $R^2$ | F | df1 | df2 | p |
| 1 | 0.950 | 1254 | 6 | 389 | 0.000*** |
| Note. Models estimated using sample size of N=396 | | | | | |

| Model Coefficients - Apartments | | | | |
|---|---|---|---|---|
| Predictor | Estimate | SE | t | p |
| Intercept | -3.830.000 | 259529.7015 | -14.76 | 0.000*** |
| SalAbroad | 53.821 | 4.5987 | 11.70 | 0.000*** |
| EarningAftRet | 79.899 | 3.1197 | 25.61 | 0.000*** |
| SalBfM | 15.007 | 9.9014 | 1.52 | 0.130 |
| TotSavAbr | 0.143 | 0.0528 | 2.70 | 0.007** |
| SavAbrd | 64.527 | 4.7728 | 13.52 | 0.000*** |

| | | | | |
|---|---|---|---|---|
| YrsAbrd | 14899.565 | 13740.0421 | 1.08 | 0.279 |

*Source: Author's Calculation *** p<0.001*

In Table 4.9, a multiple linear regression model estimating the determinants of investment in apartments among return migrants demonstrates strong explanatory power. With an Adjusted $R^2$ of 0.950, the model explains 95% of the variance in apartment investment, indicating that the selected predictors collectively provide a near-complete account of variations in property-related financial outcomes. The overall model test ($F = 1254$, $p < .001$) further confirms a highly significant fit, validating the model's robustness and the strong predictive capacity of the included variables.

Analysis of the coefficients reveals that Salary abroad ($\beta = 53.821$, $p < .001$) and savings abroad ($\beta = 64.527$, $p < .001$) are both highly significant positive predictors, underscoring that higher income and accumulated savings during migration are key drivers of apartment acquisition upon return. Similarly, earnings after return ($\beta = 79.899$, $p < .001$) show a strong positive relationship, suggesting that migrants who maintain high earning potential domestically continue to expand or upgrade their housing investments. Total savings abroad ($\beta = 0.143$, $p = .007$) also contributes positively, albeit to a lesser degree, indicating that accumulated capital plays a reinforcing but secondary role. In contrast, Salary before migration ($\beta = 15.007$, $p = 0.130$) and years abroad ($\beta = 14{,}899.565$, $p = 0.279$) are statistically insignificant, implying that pre-migration income and duration of stay overseas do not

independently influence apartment investment when other financial factors are controlled for.

The regression results collectively highlight that financial strength derived from the migration phase—especially through higher salaries and savings abroad—serves as the foundation for substantial real estate investment after return. The significance of post-return earnings indicates that successful reintegration and sustained income generation further enhance property accumulation, reflecting a cycle of financial continuity between migration and home-country investment. The findings suggest that apartment ownership among Goan return migrants is a function of migration-generated wealth, remittance discipline, and post-return economic stability, reinforcing the notion that return migration contributes to asset formation and localised capital development. This pattern illustrates how global labour mobility translates into tangible domestic investment, with high-earning migrants leveraging their transnational income to secure upward socio-economic mobility in the homeland.

#### 4.7.3.5 Multiple Linear Regression (Vehicles)

In Table 4.10, a multiple linear regression model estimating the determinants of vehicle investment among return migrants exhibits a strong explanatory capacity, with an Adjusted $R^2$ of 0.802, indicating that 80.2% of the variance in vehicle investment is explained by the included predictors—Salary abroad (SalAbroad) and

total savings abroad (TotSavAbr). **Table 4.10 Multiple Linear Regression (Vehicles)**

| **Model Fit Measures** | | | | | |
|---|---|---|---|---|---|
| | | **Overall Model Test** | | | |
| **Model** | **Adjusted $R^2$** | **F** | **df1** | **df2** | **p** |
| 1 | 0.802 | 809 | 2 | 397 | 0.000*** |
| Note. Models estimated using sample size of N=400 | | | | | |
| **Model Coefficients - Vehicles** | | | | | |
| **Predictor** | **Estimate** | **SE** | | **t** | **p** |
| Intercept | -1.760.000 | 108795.6448 | | -16.19 | 0.000*** |
| SalAbroad | 39.677 | 2.5520 | | 15.55 | 0.000*** |
| TotSavAbr | 0.105 | 0.0378 | | 2.77 | 0.006** |

*Source: Author' s Calculation *** p<0.001*

The overall F-statistic of 809 ($p<0.001$) confirms that the model is statistically significant and that both predictors jointly exert a strong influence on vehicle acquisition patterns among the sample of 400 return migrants.

The coefficient estimates highlight clear financial determinants of vehicle investment. Salary abroad ($\beta = 39.677$, $p<0.001$) is a highly significant positive predictor, suggesting that higher overseas earnings substantially increase the likelihood and value of investment in vehicles upon return. This reflects the direct translation of foreign income into tangible consumption and lifestyle assets. Total savings abroad ($\beta = 0.105$, $p = 0.006$) also exerts a positive and statistically

significant effect, indicating that accumulated financial reserves during migration contribute to vehicle purchases, though to a lesser magnitude compared to Salary abroad. The intercept (-1.760.000, p<0.001), while negative, simply establishes the model's baseline and reflects that without these economic drivers, vehicle investment would be minimal.

Overall, the analysis reveals that vehicle ownership among Goan return migrants is strongly shaped by their income and saving potential during migration, emphasising the importance of migration-generated wealth in enabling higher levels of post-return asset acquisition. The findings illustrate that vehicles are not merely utilitarian assets but also markers of economic success and social mobility upon reintegration. Thus, migrants' foreign earnings and disciplined savings practices serve as pivotal enablers of improved living standards and visible upward mobility within the Goan socio-economic landscape.

#### 4.7.3.6 Multiple Linear Regression (Savings Abroad)

**Table 4.11 Multiple Linear Regression Model (Savings Abroad)**

| **Model Fit Measures** | | | | | | |
|---|---|---|---|---|---|---|
| | | | **Overall Model Test** | | | |
| **Model** | **$R^2$** | **Adjusted $R^2$** | **F** | **df1** | **df2** | **p** |
| 1 | 0.414 | 0.410 | 92.4 | 3 | 392 | 0.000*** |
| Note. Models estimated using sample size of N=396 | | | | | | |

| **Model Coefficients – Savings Abroad** |
|---|

| (Continuous Dependent Variable) | | | | |
|---|---|---|---|---|
| **Predictor** | **Estimate** | **SE** | **t** | **p** |
| Intercept | 4314.246 | 2650.0577 | 1.63 | 0.104 |
| Years Abroad | -366.573 | 154.5311 | -2.37 | 0.018 |
| Salary Abroad | 0.362 | 0.0265 | 13.64 | 0.000*** |
| No. of Jobs Abroad | 1962.311 | 523.6709 | 3.75 | 0.000*** |

*Source: Author' s Calculation *** p<0.001*

In Table 4.11, a multiple linear regression model examining the determinants of savings abroad was statistically significant, indicating that the selected predictors — years abroad, Salary abroad, and number of jobs abroad — jointly explain a substantial proportion of the variation in savings behaviour among migrants. The model achieved an $R^2$ value of 0.414 and an adjusted $R^2$ of 0.410, suggesting that approximately 41% of the differences in savings abroad can be explained by the included variables. The overall F-statistic of 92.4 ($p < .001$) confirms that the model provides a good fit to the data and that, collectively, the predictors significantly influence the amount of savings held abroad.

The coefficient estimates reveal meaningful patterns in migrant financial behaviour. Salary abroad emerged as the strongest and most significant predictor ($\beta = 0.362$, $p < .001$), indicating that an increase in income earned abroad is associated with higher savings accumulation. This aligns with economic expectations that higher earnings enhance the capacity to save.

This finding also resonates with the "remittance potential" literature in migration studies, where higher earnings abroad are strongly associated with remittance and savings behaviour (Dustmann &Mestres, 2010). In the context of migrant workers, higher salaries not only increase absolute savings but may also strengthen long-term financial planning, asset acquisition, and eventual return strategies. Thus, Salary abroad plays a central role in shaping the economic outcomes of migration.

The second major determinant, number of jobs abroad, demonstrated a significant positive effect on savings ($\beta = 1962.31$, $t = 3.75$, $p < .001$). This result indicates that migrants who have switched jobs or accumulated work experience across multiple employers tend to achieve higher savings. Several mechanisms could explain this relationship:

1. Upward Job Mobility – Migrants may progress from lower-paying entry-level jobs to better-paid positions over time.

2. Diversified Income Sources – Holding multiple jobs may supplement income streams, leading to higher net earnings.

3. Experience and Adaptation – Migrants with multiple job experiences may adapt better to host-country labour markets, gaining access to higher-paying opportunities.

This finding is consistent with human capital theory, which posits that job mobility enhances skill acquisition and wage growth (Becker, 1993). For migrants, dynamic

employment trajectories often reflect adaptive strategies that maximise earnings, thereby increasing savings abroad.

Interestingly, the years spent abroad demonstrated a negative relationship with savings ($\beta = -366.57$, $t = -2.37$, $p = 0.018$). While statistically significant, the direction of this effect challenges the intuitive assumption that longer durations abroad should lead to greater savings accumulation. Instead, this finding suggests that extended stays may erode the ability to save.

Rising Living Costs – Over time, migrants may shift from frugal lifestyles toward more comfortable consumption patterns, increasing expenditure relative to income.

Family Reunification and Settlement Costs – Longer stays often coincide with family reunification abroad, leading to higher living costs that reduce disposable income for savings.

Diminished Return Orientation – Migrants who initially aimed to accumulate savings for return may alter plans and begin investing more in host-country integration, thereby prioritising consumption and long-term settlement over immediate savings.

This negative effect reflects broader debates in migration studies regarding the "myth of indefinite savings potential" and highlights how duration abroad may interact with changing life-cycle stages, social obligations, and integration costs (King, 1986; Sinatti, 2014).

The model findings highlight the differentiated impact of economic and temporal factors on migrant savings abroad. Salary abroad clearly dominates as a predictor, underscoring the centrality of income in financial accumulation. However, the role of job dynamics suggests that migration is not only about wage levels but also about mobility and labour market strategies that influence long-term financial outcomes. The negative coefficient on years abroad points to complex, nonlinear dynamics in savings behaviour, where prolonged migration may reduce rather than increase economic gains.

From a theoretical perspective, these results enrich both neoclassical and structuralist frameworks of migration. Neoclassical models emphasise income maximisation, consistent with the strong positive effect of Salary. Meanwhile, the structuralist view that migration outcomes are shaped by evolving social and institutional contexts is supported by the finding that years abroad can negatively affect savings, reflecting broader integration dynamics.

The results carry significant implications for policymakers and practitioners working with migrant populations. First, policies facilitating access to higher-wage employment and fair labour mobility are crucial for enhancing migrants' capacity to save. Second, financial literacy programs could support migrants in managing multiple jobs effectively to maximise savings potential. Finally, the negative effect of years abroad calls attention to the need for financial planning interventions,

ensuring that long-term migrants remain oriented toward sustainable savings strategies rather than falling into consumption-driven trajectories.

The regression analysis provides robust evidence that migrant savings abroad are primarily driven by income level and employment dynamics, while longer durations abroad may hinder financial accumulation. These findings highlight that the capacity to save is not merely a function of time abroad but is contingent upon earnings, job opportunities, and life-cycle adjustments in the migration journey. In theoretical and policy terms, the study underscores the importance of integrating income, employment, and duration effects in understanding the financial behaviour of migrants.

### 4.7.4 Binary Logistic Regression (Property ownership)

The binary logistic regression model (Table 4.12) assessing the determinants of property ownership among return migrants was statistically robust and provided a good fit to the data. The model's deviance value of 226 and AIC of 238 indicate a reasonable model fit, while the McFadden's $R^2$ of 0.583 suggests that approximately 58% of the variation in property ownership can be explained by the predictors included in the model — years abroad, Salary abroad, remittances, earnings after return, and Salary before migration. This represents a relatively strong explanatory power for a logistic model, implying that the financial and migration-related characteristics considered are highly relevant to understanding property acquisition behaviour.

**Table 4.12 Binary Logistic Regression Model (Property ownership)**

| Model Fit Measures | | | |
|---|---|---|---|
| **Model** | **Deviance** | **AIC** | **$R^2_{McF}$** |
| 1 | 226 | 238 | 0.583 |
| Note. Models estimated using sample size of N=396 | | | |

| Model Coefficients - Property - Binary | | | | | |
|---|---|---|---|---|---|
| **Predictor** | **Estimate** | **SE** | **Z** | **p** | **Odds ratio** |
| Intercept | 78.50371 | 4337.7078 | 0.0181 | 0.986 | 1.24e+34 |
| YrsAbrd | -0.09541 | 0.0929 | -1.0273 | 0.304 | 0.909 |
| SalAbroad | 0.000112 | 0.0000381 | 2.9411 | 0.003 | 1.000 |
| Remittances | -0.00260 | 0.1435 | -0.0181 | 0.986 | 0.997 |
| EarningAftRet | 0.0000337 | 0.0000129 | 2.6150 | 0.009 | 1.000 |
| SalBfM | -0.00280 | 0.2511 | -0.0112 | 0.991 | 0.997 |

*Source: Author' s Calculation; ** p<0.05; *** p<0.001*

Examining the coefficients, Salary abroad (β = 0.000112, p = 0.003) and earnings after return (β = 0.0000337, p = 0.009) were both statistically significant and positively associated with the likelihood of owning property. Although the coefficients appear numerically small due to the scale of the income variables, their positive signs indicate that higher income levels, both abroad and after returning home, increase the probability of property ownership. This finding aligns with economic intuition that migrants with higher earnings abroad and continued income stability upon return are more financially capable of investing in property assets.

In contrast, years abroad (β = − 0.095, p = 0.304), remittances (β = − 0.0026, p = 0.986), and Salary before migration (β = − 0.0028, p = 0.991) were not statistically significant predictors. The negative but insignificant coefficient for years abroad suggests that the duration of stay overseas does not independently determine property ownership once income factors are considered. Similarly, remittance behaviour appears unrelated to property acquisition, possibly because funds sent home are used for household consumption or family support rather than personal investment in real estate.

Overall, the model indicates that migrants' income-generating capacity — both during and after migration — is the key driver of property ownership, while other variables such as remittance habits, prior earnings, or length of stay abroad exert minimal influence. This pattern reflects the importance of sustained and sufficient income in enabling long-term asset accumulation among return migrants.

### 4.7.5 Binary Logistic Regression (Apartments)

**Table 4.13 Binary Logistic Regression Model (Apartments)**

| Model Fit Measures | | | |
|---|---|---|---|
| **Model** | **Deviance** | **AIC** | **$R^2_{McF}$** |
| 1 | 15.4 | 27.4 | 0.945 |
| *Note. Models estimated using sample size of N=396* | | | |

| Model Coefficients - Apartments - Binary | | | | | |
|---|---|---|---|---|---|
| **Predictor** | **Estimate** | **SE** | **Z** | **p** | **Odds ratio** |
| Intercept | 5.77774 | 13788.468 | 0.000419 | 1.000 | 323.027 |

| | | | | | |
|---|---|---|---|---|---|
| YrsAbrd | -0.19923 | 0.355 | -0.56118 | 0.575 | 0.819 |
| SalAbroad | -0.000839 | 0.404 | -0.00207 | 0.998 | 0.999 |
| Remittances | -0.000543 | 2.003 | -0.000271 | 1.000 | 0.999 |
| EarningAftRet | -0.000342 | 0.0000876 | -3.90301 | 0.000*** | 1.000 |
| SalBfM | 0.00263 | 1.002 | 0.00263 | 0.998 | 1.003 |
| *Note. Estimates represent the log odds of "Apartments - Binary = 0" vs. "Apartments - Binary = 1"* | | | | | |
| | | | | | |

*Source: Author' s Calculation *** p<0.001*

The binary logistic regression model (Table 4.13) predicting apartment ownership among return migrants demonstrated a very strong overall fit, with a deviance of 15.4, an AIC of 27.4, and a McFadden's $R^2$ of 0.945. This exceptionally high pseudo-$R^2$ indicates that the included predictors—years abroad, Salary abroad, remittances, earnings after return, and Salary before migration—collectively explain about 94.5 % of the variation in the likelihood of owning an apartment. Although such a high $R^2$ is uncommon in social data, and may suggest over-fitting or limited variation in the dependent variable, the model, overall, captures the determinants of apartment ownership very effectively.

Among the predictors, only earnings after return were statistically significant ($\beta = -0.000342$, $p<.001$). The negative sign indicates that, holding other variables constant, higher post-return earnings are associated with a lower likelihood of owning an apartment. This counter-intuitive result may reflect a behavioural or temporal effect—migrants who have already invested heavily in purchasing

apartments might face larger loan repayments or lower disposable income after return, resulting in lower reported earnings. Alternatively, those with higher ongoing income may prioritise business or other investment assets instead of residential property.

Other predictors—years abroad (p = 0.575), Salary abroad (p = 0.998), remittances (p = 1.000), and Salary before migration (p = 0.998)—were not statistically significant, suggesting that neither migration duration nor income levels before or during migration meaningfully affect the probability of owning an apartment once post-return earnings are considered.

Overall, the findings imply that post-return financial conditions play the dominant role in determining apartment ownership, while factors related to the migration period itself contribute little. The results highlight that property investments such as apartments are likely influenced more by migrants' reintegration and income stability after return rather than by their earning capacity abroad.

### 4.8 Results, Interpretation and Discussion

A multiple linear regression model is used to examine the determinants of savings abroad among migrants, with three predictors: years abroad, Salary abroad, and number of jobs abroad. The dependent variable, savings abroad, reflects a critical outcome of the migration experience, as savings often underpin remittance flows, investment in the home country, and long-term financial security.

The model demonstrated a strong fit, with $R^2 = 0.414$ and adjusted $R^2 = 0.410$, indicating that the predictors explained approximately 41% of the variance in savings abroad. This level of explanatory power is meaningful within migration research, where financial outcomes are shaped by diverse economic and social factors. The overall F-statistic of 92.4 ($p<.001$) confirmed that the predictors collectively provided a statistically significant contribution to explaining variation in the dependent variable.

Salary abroad emerged as the strongest predictor of savings abroad ($\beta = 0.362$, $t = 13.64$, $p < .001$). This positive association is consistent with economic theories such as Friedman' s (1957) permanent income hypothesis and Modigliani' s life-cycle hypothesis, which argue that higher income enhances individuals' capacity to save. In the migration context, higher wages not only increase disposable income but also expand migrants' ability to remit funds and accumulate assets abroad. Empirically, Dustmann and Mestres (2010) found that higher earnings were directly correlated with both savings and remittances among European migrants, reinforcing the centrality of income in financial outcomes.

The number of jobs abroad also had a significant positive effect on savings ($\beta = 1962.31$, $t = 3.75$, $p < .001$). Migrants with multiple job experiences may accumulate higher savings through upward job mobility, diversified income streams, or greater labour market adaptability. This aligns with Becker' s (1993) human capital theory, which posits that labour market experiences enhance skills and wage trajectories

over time. In the case of migrants, moving between jobs may represent a strategy to maximise earnings potential, thereby strengthening savings capacity. Interestingly, the years abroad variable was negatively associated with savings ($\beta = -366.57$, $t = -2.37$, $p = 0.018$). Contrary to the assumption that longer migration duration increases financial accumulation, this finding suggests that prolonged stays may erode savings potential. Several explanations are plausible: increased living costs abroad, family reunification expenses, and lifestyle adaptation may all reduce disposable income. Moreover, longer stays may shift migrants' priorities away from return-oriented savings toward consumption and integration in the host country. Similar conclusions were drawn by King (1986), who emphasised that extended migration often alters financial behaviour, and Sinatti (2014), who highlighted the "myth of indefinite accumulation," where migrants gradually redirect resources to host-country expenditures.

These findings enrich theoretical debates in migration studies. The strong role of Salary abroad supports the neoclassical perspective, which emphasises income maximisation as the primary motive and outcome of migration (Todaro, 1969). At the same time, the negative effect of years abroad underscores the relevance of structuralist and transnational approaches, which highlight the dynamic interaction between migrants' life-cycle stages, social obligations, and host-country integration (King, 1986; Sinatti, 2014).

Empirically, the results resonate with evidence from international studies showing that while higher wages and job opportunities increase financial accumulation (Dustmann &Mestres, 2010), extended migration periods can shift migrants' goals away from return and savings orientation, reducing remittance flows and asset acquisition (Gmelch, 1980; Constant&Massey, 2002).

The findings have significant implications for policy and practice. First, facilitating migrant access to higher-wage employment opportunities is essential for enhancing savings potential. Policies that promote fair labour mobility and skill recognition can play a vital role. Second, financial literacy programs tailored to migrants may help ensure that job mobility translates into sustainable savings strategies. Finally, the negative association between years abroad and savings highlights the need for interventions that encourage long-term financial planning, preventing migrants from shifting prematurely toward host-country consumption and settlement expenditures.

The binary logistic regression model aimed at identifying the determinants of property ownership among return migrants demonstrates strong explanatory power. The deviance statistic of 226 and the Akaike Information Criterion (AIC) of 238 suggest that the model is appropriately specified and reasonably efficient in balancing goodness-of-fit with model complexity. Furthermore, McFadden's pseudo $R^2$ of 0.583 indicates that approximately 58% of the variance in the binary outcome of property ownership is explained by the included predictors. For logistic

regression, where pseudo $R^2$ values are typically modest, this level of explanatory strength is substantial, suggesting that the model successfully captures critical dimensions of migrants' financial and occupational experience that drive property acquisition.

This robust model fit highlights that property ownership, a central marker of economic reintegration, is not random but systematically linked to migrants' earnings abroad, earnings upon return, and other migration-related factors.

The coefficient for Salary abroad was statistically significant ($\beta = 0.000112$, $Z = 2.94$, $p = 0.003$), with an odds ratio close to 1 but still positive in effect. While the numerical value of the coefficient appearssmall due to the large scale of the income variable, the substantive interpretation remains clear: higher earnings abroad significantly increase the likelihood of property ownership upon return. This aligns with theoretical expectations from neoclassical migration models, which emphasise income maximisation as a driver of financial accumulation (Todaro, 1969). Migrants with higher salaries are better positioned to accumulate savings, remit strategically, and later reinvest in long-term assets such as real estate.

Empirical studies corroborate this finding. Dustmann and Mestres (2010) show that higher migrant earnings abroad translate into greater capacity for remittances and asset formation, while Merkle and Zimmermann (1992) highlight that income stability abroad enhances investment potential in housing and land upon return. Thus, Salary abroad is a central economic driver of asset acquisition.

Post-return earnings also emerged as a statistically significant predictor of property ownership ($\beta = 0.0000337$, $Z = 2.62$, $p = 0.009$). Migrants who secure employment or income-generating opportunities after resettling in their country of origin are more likely to purchase or invest in property. This underscores that asset accumulation is not exclusively a function of financial achievements abroad but also of continued economic stability and reintegration upon return.

This finding resonates with the "sustainable reintegration" literature (Cassarino, 2004), which argues that returnees' successful economic incorporation into home labour markets is critical for leveraging migration gains. Migrants with steady income after return may also have greater access to formal credit markets, enabling them to convert earnings into property investments.

The negative but statistically insignificant effect of years abroad ($\beta = -0.095$, $p = 0.304$) suggests that duration of stay overseas does not, in itself, determine property ownership once income variables are accounted for. This result challenges simplistic assumptions that longer migration spells automatically translate into higher asset accumulation. Instead, it supports the view that income dynamics, not time, are the decisive factor. King (1986) similarly notes that extended stays may alter migrants' priorities, with some long-term migrants becoming more consumption-oriented or shifting toward host-country integration, reducing their propensity to invest in origin-country property.

Remittances were found to have no significant effect on property ownership (β = − 0.0026, p = 0.986). This finding highlights an important distinction between remittances and personal investment. Funds remitted during migration are often directed toward family support, household consumption, and community obligations, rather than direct property acquisition (Adams, 1998). Thus, while remittances play a crucial developmental role at the household level, they do not necessarily correlate with the return migrant' s individual asset accumulation.

The insignificance of Salary before migration (β = − 0.0028, p = 0.991) suggests that pre-migration economic conditions do not determine property ownership upon return, once migration income factors are considered. This supports the "new economics of labour migration" (Stark&Bloom, 1985), where migration is often pursued precisely because pre-migration income opportunities are limited, and property ownership becomes achievable only through resources gained abroad and after return.

The findings highlight that income-generating capacity is the pivotal determinant of property ownership among return migrants, both during and after migration. Salary abroad represents the initial financial engine, while earnings after return sustain the capacity for reinvestment. Duration abroad, remittances, and pre-migration salaries appear less relevant once income effects are accounted for.

These results have direct implications for migration and development policy. Facilitating access to higher-paying jobs abroad, alongside measures to support

returnees' economic reintegration, can significantly enhance property ownership outcomes. Policies that enable return migrants to translate their post-return earnings into investments — such as access to affordable credit, housing schemes, and investment advisory services — can help maximise the developmental impact of return migration.

Additionally, the finding that remittances do not significantly affect property ownership underscores the importance of distinguishing between family consumption transfers and individual investment capital. Policymakers should design financial instruments that encourage migrants to channel savings and post-return income into productive investments rather than relying solely on remittance inflows.

The binary logistic regression model predicting apartment ownership among return migrants demonstrates an exceptionally strong fit to the data. The deviance statistic of 15.4 and the AIC of 27.4 indicate a very efficient model specification, while McFadden's $R^2$ of 0.945 suggests that approximately 94.5% of the variance in apartment ownership is explained by the predictors. Such a high pseudo-$R^2$ is rare in social science research and warrants caution. It may indicate that the predictors almost perfectly discriminate between those who own apartments and those who do not, or it could reflect issues of over-fitting or limited variation in the dependent variable. In contexts where property ownership outcomes are relatively

rare or concentrated within a small subgroup, logistic models can produce inflated pseudo-$R^2$ values.

Nevertheless, the fit indices suggest that the model captures the determinants of apartment ownership in a highly precise way, though its generalizability should be carefully considered.

The only statistically significant predictor in the model is earnings after return ($\beta = -0.000342$, $Z = -3.90$, $p<.001$). Interestingly, the coefficient is negative, suggesting that higher post-return earnings reduce the likelihood of apartment ownership. This finding is counter intuitive since one might expect greater earnings to enable real estate investments. However, several explanations can account for this result:

***Temporal Effect:*** Migrants who purchase apartments upon return may have already committed substantial financial resources to such investments, leading to lower disposable earnings in the short term. Loan repayments, mortgage costs, or lump-sum investments may depress current income, creating a negative association.

***Investment Substitution:*** Higher earners may diversify into non-residential assets such as businesses, land, or vehicles upon return rather than investing in apartments. This substitution effect is consistent with findings in return migration literature where income stability post-return is often redirected toward entrepreneurship rather than property (Black&Castaldo, 2009).

***Wealth vs. Flow Income Distinction:*** Apartment ownership reflects stock wealth rather than flow income. Migrants who already possess substantial capital (possibly accumulated abroad) may invest in apartments regardless of current earnings, whereas those relying on post-return income may allocate it differently.

This result suggests that apartment ownership is less a function of ongoing earnings capacity and more a product of prior investment decisions made during or immediately after migration.

The coefficient for years abroad was negative but statistically insignificant ($\beta = -0.199$, $p = 0.575$). This indicates that longer migration duration does not increase the probability of owning an apartment. This supports evidence from studies like King (1986) that duration abroad does not automatically lead to asset accumulation, especially when the type of asset is capital-intensive and may depend on specific financial strategies rather than time spent abroad.

Salary abroad was not significant ($\beta = -0.000839$, $p = 0.998$). This suggests that higher income while abroad did not directly predict apartment ownership. One possible explanation is that property investments such as apartments may require pooling of resources (e.g., household savings, loans) and not simply depend on individual income levels abroad. Additionally, some migrants may have directed their higher salaries toward consumption abroad or remittances rather than apartment purchases.

Remittance levels were also non-significant (β = − 0.000543, p = 1.000). This aligns with the idea that remittances are often earmarked for household consumption, education, and family support, rather than personal asset accumulation. Thus, while remittances have broader developmental implications, they do not necessarily translate into apartment ownership by returnees.

Pre-migration salary had no significant effect on apartment ownership (β = 0.00263, p = 0.998). This result is consistent with the migration literature emphasising that property investments are usually financed through resources earned abroad or through accumulated capital post-return, not from pre-migration earnings (Stark&Bloom, 1985).

The results highlight several theoretical contributions. First, the insignificance of Salary abroad and years abroad weakens the neoclassical perspective that migration outcomes are largely determined by wage maximisation and time abroad (Todaro, 1969). Instead, the significance of post-return earnings underscores the importance of reintegration conditions in shaping asset acquisition.

Second, the negative relationship between post-return earnings and apartment ownership aligns with structuralist and transnational migration theories, which argue that asset accumulation depends on the broader life-cycle stage, financial obligations, and investment strategies rather than income flows alone (Cassarino, 2004). Apartment ownership is more strongly linked to capital accumulation

strategies undertaken during migration and the immediate return period rather than to ongoing income.

Finally, the findings challenge assumptions in the "remittances-for-development" narrative, showing that remittances, despite their macro-level importance, may not directly fuel property investment at the individual migrant level.

The findings have important implications for migration and housing policy. Since post-return earnings negatively correlate with apartment ownership, support mechanisms such as access to affordable housing finance or targeted reintegration packages may help migrants leverage their accumulated capital more effectively without straining post-return incomes. Policies encouraging financial planning during migration could also help ensure that property purchases do not compromise returnees' economic stability.

Moreover, the non-significant role of remittances suggests that development policies relying on remittances to drive housing markets may overestimate their effect. Instead, facilitating direct investment channels for migrants and returnees could be more effective.

### 4.9 Summary and conclusion

The correlation analysis highlights key patterns in the employment, earnings, and financial behaviour of return migrants, emphasizing the role of pre-migration characteristics in shaping their migration and post-return experiences. The positive correlation between Salary before migration and Salary abroad (0.537) suggests

that individuals with higher pre-migration earnings are more likely to secure better-paying jobs overseas, indicating the importance of pre-migration skills and qualifications.

In terms of financial behaviour, the strong positive correlation between savings abroad and total savings abroad (0.492) underscores the importance of disciplined saving habits during migration in building long-term financial security. Asset accumulation patterns are also evident, with a strong correlation between property ownership and vehicle ownership (0.628), suggesting that financially stable returnees invest in multiple assets. Additionally, the moderate correlation with ornaments (0.378) reflects traditional investment preferences in Goa. Finally, the very strong positive correlation between remittances and Salary Abroad (0.893) highlights the central role of remittances in supporting families, building savings, and facilitating asset acquisition among return migrants.

The findings underscore the interconnectedness of pre-migration economic status, overseas employment, and post-return financial well-being. Higher pre-migration earnings and work experience enhance migrants' overseas job prospects and income, which in turn positively impact their financial stability upon return. However, challenges in post-return employment highlight the need for reintegration policies, such as skill recognition programs and job placement assistance. Additionally, the strong role of remittances in asset accumulation reinforces the need for financial literacy programs to help returnees manage and invest their earnings effectively.

These insights can inform targeted policies that support the economic reintegration and financial security of return migrants.

The Multiple Linear Regression analysis provides robust evidence that migrant savings abroad are primarily driven by income level and employment dynamics, while longer durations abroad may hinder financial accumulation. These findings highlight that the capacity to save is not merely a function of time abroad but is contingent upon earnings, job opportunities, and life-cycle adjustments in the migration journey. In theoretical and policy terms, the study underscores the importance of integrating income, employment, and duration effects in understanding the financial behaviour of migrants.

The Binary Logistic Regression model indicates that migrants' income-generating capacity — both during and after migration — is the key driver of property and apartment ownership, while other variables such as remittance habits, prior earnings, or length of stay abroad exert minimal influence. This pattern reflects the importance of sustained and sufficient income in enabling long-term asset accumulation among return migrants.

# CHAPTER V

# EMPLOYMENT AND EARNINGS OF RETURN MIGRANTS

## 5.1 Introduction

Migration has been a defining feature of human history, driven by the pursuit of better economic opportunities and improved living conditions. For emigrants, the decision to leave their home countries is often motivated by the prospect of securing higher-paying jobs, achieving financial stability, and providing for their families. However, the employment and earnings experiences of emigrants vary significantly based on factors such as their skills, qualifications, destination countries, and the sectors in which they are employed. Emigrants often seek employment in foreign labour markets to escape limited opportunities in their home countries. However, their employment outcomes are shaped by various factors, including their qualifications, language skills, and the economic conditions of the host countries. For many emigrants, particularly those from developing countries, employment abroad often begins in the secondary sector, including jobs in construction, agriculture, domestic work, and hospitality. Lower wages, limited job security, and poor working conditions typically characterise these jobs.

Despite these challenges, many emigrants are able to achieve financial success abroad, particularly those who have access to social networks, language skills, and

educational opportunities in the host country. Financial success can enhance emigrants' social status and provide them with the resources to invest in their home countries, contributing to economic development and poverty reduction.

### 5.1.1 Background and Context

The social perceptions of return emigrants are shaped by their employment and earnings experiences abroad. Emigrants who achieve financial success and return home with substantial savings or investments are often viewed favourably by their communities. They may be seen as role models and sources of inspiration for others considering migration. On the other hand, emigrants who return home after experiencing challenges or failures in the host country's labour market may face social stigma and disappointment from their families and communities. These perceptions are influenced by whether the return was voluntary or involuntary. Voluntary returnees who have achieved their financial goals and choose to return home are more likely to be celebrated, while involuntary returnees who are forced to return due to job loss or legal issues may face criticism and social exclusion. The nuanced perceptions of return emigrants highlight the complex social dynamics associated with migration. For many emigrants, the pressure to succeed abroad and meet the expectations of their families and communities can be a significant source of stress and anxiety.

Migration networks play a vital role in shaping the employment and earnings experiences of emigrants. These networks consist of social connections between

migrants, including family members, friends, and community members who have migrated to the same destination. Migration networks provide valuable support to emigrants by helping them find jobs, navigate the host country's labour market, and access social services.

While migration networks can facilitate the integration of emigrants into the host country's labour market, they can also contribute to the concentration of emigrants in specific sectors or occupations. For instance, if a particular community has a strong presence in the construction industry, new emigrants from that community are likely to find jobs in the same industry through their social connections. This can limit the occupational mobility of emigrants and reinforce their concentration in low-wage, low-skill jobs. To improve the employment and earnings outcomes of emigrants, it is essential to address the barriers to occupational mobility and provide support for skills development and job matching. Policies that recognise foreign qualifications, promote language learning, and provide access to education and training can enhance the integration of emigrants into the host country's labour market and improve their earnings potential. Despite the challenges faced by emigrants in the host country's labour market, their economic contributions are significant. Emigrants contribute to the host country's economy through their labour, taxes, and consumption. They also contribute to their home country's economy through remittances, investments, and knowledge transfer.

### 5.1.2 Problem Statement

Remittances from emigrants provide a crucial source of income for families in the home country, helping to improve living standards and reduce poverty. These financial transfers can also support investments in education, healthcare, and infrastructure, contributing to the long-term development of the home country. Emigrants who return home after gaining skills and experience abroad can contribute to the home country's human capital development. Their knowledge and expertise can be valuable in sectors such as technology, healthcare, and entrepreneurship, driving innovation and economic growth.

### 5.1.3 Research Objective

The objective "*To study the nature of employment and earnings of the return migrants before migration, when abroad and after return.*" seeks to examine the employment patterns and income dynamics of Goan return migrants across three distinct phases of their migration journey: before migration, during their stay abroad, and after returning to Goa. Understanding these transitions provides insights into the occupational mobility and wage differentials experienced by migrants, reflecting the economic benefits or disadvantages of migration. The analysis also highlights whether migration has resulted in skill enhancement, career progression, or downward mobility upon return. Such findings are crucial for assessing the long-term economic impact of migration on individuals and the regional labour market.

### 5.1.4 Research Questions

1. What are the employment patterns of Goan migrants before migration, during their stay abroad, and after their return?
2. How do the earnings of return migrants compare across these three phases?

## 5.2 Literature Review

### 5.2.1 Empirical Studies

Returnees' employment outcomes and entrepreneurial activities have been the focus of several important studies. Wahba and Zenou (2009) developed a search- matching model and showed, using Egyptian data that return migrants display a higher propensity for entrepreneurship, even though long periods abroad may weaken their social capital at home. Dustmann (2003) complements this by presenting a theoretical model of optimal migration duration, demonstrating that return occurs when the expected return to skills or self-employment at origin outweighs continued foreign earnings. Marchetta (2012), in her study of West African returnees, further highlights that return migrants often initiate small-scale businesses, but the survival of these ventures depends on the interplay between financial capital and the transferability of skills acquired abroad. Gibson and McKenzie (2011), drawing on survey evidence from the Pacific, find that the reintegration of returnees into domestic labour markets is highly heterogeneous, with prepared and voluntary returnees enjoying superior employment outcomes compared to those whose return was premature or forced. Similarly, Constant and

Massey (2002), in the German context, underscore that return is not merely a labour-market decision but also shaped by broader household strategies, where employment abroad serves as a means to accumulate resources for future entrepreneurial or employment pursuits at home.

Earnings and wage differentials associated with return migration have also received considerable scholarly attention. Borjas (2000) emphasises that self-selection in migration strongly influences observed post-return earnings profiles, with migrants' skill composition affecting their relative wage position upon return. Constant and Massey (2002) provide empirical evidence that German guest workers' return decisions were tied to lifetime earnings comparisons, supporting both neoclassical and new economics of labour migration perspectives. Docquier, Özden, and Peri (2010) offer a cross-country assessment, showing that return migration can generate wage premiums when skills are transferable to origin labour markets, though the effects vary by country and migrant characteristics. McKenzie and Rapoport (2007), examining Mexican migrants, note that while remittances and temporary foreign earnings improve household resources, the long-term wage position of returnees depends heavily on skill transferability and the timing of return. Glytsos (2005), analysing Greek data, stresses that remittances and accumulated savings can temporarily boost household income and facilitate asset purchases, yet their translation into sustainable earnings growth depends on the nature of investments made upon return.

In principle, the tastes and motives of migrants suffer changes as a result of the experience in developed industrial countries. Individuals acquire the "habit" of a lifestyle, including consumption that is difficult to support in the country of origin on their return, increasing the likelihood of returns to the previously destination space. In this respect, it is clear that it does not increase the likelihood of migration of other individuals but that of those with migration experience. In the new economy of migration, an explanation could be considered as a permanent risk reduction strategy for household income in circumstances where the economic situation does not improve at the destination in order to obtain incomes comparable to those from abroad (Ailenei, 2015).

Return migration contributes to local development even more than remittances. Remittances are used largely for consumption, while savings, which are often a prerequisite for return migration, are used for productive activities. The savings reinvested and entrepreneurial activities of migrants returning home can be a real and important benefit of migration. At the same time, we appreciate that there is a certain intellectual gain as a result of migration; a number of migrants have achieved qualifications or have developed knowledge of new technologies while working abroad. In certain circumstances, migration may be favourable to the formation of human capital. Indeed, the Governments of certain countries are less apprehensive about this migration of brain drain than the literature suggests. The lack of job opportunities for graduates means that migration can be seen as a

political and economic strategy. (Stark, 2005), claims that migration policy can limit the strategic use and behavioural response to the concept of migration for the benefit of all workers. Many migrants' skills and experience gained abroad did not help them find better work at home, mainly because they have worked in areas other than those for which they have qualified in their home country. Rarely do migrants find their jobs in the same sector in which they worked abroad. Other migrants have acquired new skills or knowledge. Failure to integrate into the job market in the home country, as well as poor infrastructure, especially in rural areas, have become motivating factors (push factors) to continue the migration (CIVIS, IASCI, 2010).

### 5.2.2 Research Gap and Contribution

Although the literature provides valuable insights into the dynamics of return migration, highlighting its impact on income, employment choices, social reintegration, and entrepreneurship, significant gaps remain in understanding how returnees' financial behaviour translates into long-term economic outcomes. Much of the existing research emphasises the challenges of reintegration, skill transfer, and the social perceptions of returnees, but limited attention has been given to the changes in savings patterns and asset structures upon return. While studies recognise the role of remittances and the entrepreneurial potential of return migrants, there is little empirical evidence on how savings accumulated abroad are reallocated into tangible assets such as land, property, ornaments, or vehicles in the

country of origin. Moreover, the interaction between education, work experience abroad, and the utilisation of savings for productive investments remains underexplored. Addressing these gaps is crucial for assessing the developmental potential of return migration and for designing policies that maximise the economic contributions of returnees.

## 5.3 Research Methodology

### 5.3.1 Research Design

The study adopts a quantitative, analytical, and inferential research design, focusing on assessing the occupational and earnings trajectories of Goan return migrants across three phases: pre-migration, during migration, and post-return. Data for 400 return migrants were collected through structured questionnaires, capturing details of employment type, income levels, and mobility patterns across the migration cycle. As the variables were categorical, Pearson' s Chi-square tests were employed to examine associations between occupational and income variables across phases. Statistical methods such as Correlation, Linear regression, Multinomial Logistic regression, ANOVA, and Chi-square tests are applied.

### 5.3.2 Variables

a. Job Abroad – Type of occupation held while working overseas.

b. Job After Return – Type of occupation undertaken after returning to Goa.

c. Earnings Abroad – Monthly income earned during the overseas employment period.

d. Earnings After Return – Monthly income earned after returning to Goa.

e. Mobility Measures – Categorical indicators for:

    i. Occupational mobility (change in job type across migration phases)

    ii. Earnings Mobility (upward or downward income movement across phases)

f. Job Before Migration – Type of occupation prior to migrating abroad.

g. Earnings Before Migration – Monthly income before migration.

h. Professional Skills – Specific skills such as Chef, Steward, Beautician, Plumber, Carpenter, Mason (used in Firth Logistic Regression).

i. Demographic Controls*(if included in dataset)* – Age, Gender, Education level (though not mentioned in your excerpt, these are usually relevant.

## 5.4 Descriptive statistics, analysis and discussion of results

### 5.4.1 Correlation

Correlation analysis plays a crucial role in migration research by measuring the strength and direction of relationships between different variables affecting return migration. It provides a preliminary understanding of how factors such as economic conditions, social networks, employment status, and remittances interact, guiding further statistical analysis and policy recommendations.

**Table 5.1 Correlation**

| Correlation Matrix |
| --- |

| | Salary Before Migration | Salary Abroad | Savings Abroad | Remitt-ances | Earning After Return | Family Exp. Before Migration | Family Exp. After Return |
|---|---|---|---|---|---|---|---|
| Salary Bf Migration | 1 | | | | | | |
| Salary Abroad | 0.517*** | 1 | | | | | |
| Savings Abroad | 0.191*** | 0.752*** | 1 | | | | |
| Remitt-ances | 0.598*** | 0.861*** | 0.312*** | 1 | | | |
| Earning Aft Return | 0.497*** | 0.960*** | 0.724*** | 0.825*** | 1 | | |
| FamilyExpBf Migr | 0.992*** | 0.516*** | 0.187*** | 0.600*** | 0.497*** | 1 | |
| FamilyExp Aft Ret | 0.507*** | 0.918*** | 0.623*** | 0.841*** | 0.791*** | 0.505*** | 1 |

*Source: Author' s Calculation * p<.05, ** p<0.01 *** p<0.001*

The Spearman's correlation analysis in Table 5.1 reveals statistically significant and positive associations among all examined variables at the p<.001 level, suggesting robust monotonic relationships across the dataset. This outcome implies that improvements or changes in one financial indicator tend to be accompanied by proportional changes in others. In the context of migrant workers, these findings point to a cohesive financial trajectory, where economic circumstances and behaviours at each stage—pre-migration, during migration, and post-return—are closely interlinked. Specifically, prudent financial habits or advantageous economic

positions before migration appear to influence financial decision-making abroad, which in turn shape the reintegration and investment patterns upon return. The consistent directionality of these correlations underscores the continuity of migrants' financial behaviour and highlights the long-term effects of migration experiences on their economic wellbeing after resettlement.

The data establishes a strong baseline for pre-migration financial behaviour. A near-perfect positive correlation exists between Salary Before Migration (SalBfM) and Family Expenditure Before Migration (FlyExBfM), with a Pearson coefficient (*r*) of 0.992. This value suggests that household consumption is almost entirely a function of income prior to the migration event. This indicates a tightly constrained economic environment where expenditure levels are directly determined by earnings.

The analysis identifies Salary Abroad (SalAbroad) as a pivotal variable influencing financial outcome during the migration period. There is a very strong positive correlation between SalAbroad and Remittances ($r$ = 0.861), indicating that as income earned abroad increases, the amount of money sent to the home country increases substantially. Similarly, SalAbroad is strongly associated with Savings Abroad (SavAbrd) ($r$ = 0.752), suggesting that higher earnings facilitate greater wealth accumulation for the individual.

The economic benefits accrued abroad appear to translate directly into improved post-migration financial status. Salary Abroad demonstrates a robust positive

correlation with both Earnings After Return (EarningAftRet) ($r$ = 0.960) and Family Expenditure After Return (FlyExpAftRet) ($r$ = 0.918). These coefficients suggest that the level of income earned abroad is a primary determinant of subsequent earning capacity and household consumption upon returning. The findings indicate that the migration experience facilitates significant upward economic mobility, leading to a new, higher baseline for both income and expenditure post-return.

The Spearman's correlation analysis reveals statistically significant and positive associations among all examined variables at the $p < .001$ level, indicating strong monotonic relationships throughout the dataset. Unlike Pearson's correlation, which assumes normality and linearity, Spearman's rank correlation captures consistent directional relationships between ranked variables, making it especially suitable for data that may not conform to parametric assumptions. In this context, the use of Spearman's coefficient is methodologically appropriate since several economic indicators related to migration may exhibit skewness or non-linear trends. The uniformly positive and significant correlations suggest that the financial indicators under study are systematically interdependent, and that changes in one dimension of migrants' financial behaviour are accompanied by parallel changes in others.

The results indicate a cohesive financial trajectory for migrant workers, in which the different stages of the migration process—pre-migration, migration, and post-return—are closely linked through patterns of economic behaviour and

decision-making. This cohesion implies that financial preparedness prior to migration exerts a lasting influence on how migrants manage income, savings, and remittances abroad, which subsequently shapes their reintegration outcomes upon return. For instance, migrants who possess higher levels of pre-migration financial literacy or savings may be better equipped to leverage employment opportunities abroad, manage their earnings efficiently, and convert those earnings into productive assets, such as land, housing, or small business ventures, upon returning home. The strong positive correlations observed between variables such as savings abroad, asset acquisition, and post-return investment decisions reinforce the argument that migrants' financial pathways are cumulative rather than segmented events.

From a developmental perspective, these findings align with the cumulative causation theory of migration, which posits that prior migration experiences and economic achievements can generate self-reinforcing cycles of mobility and investment. Migrants who perform well financially while abroad not only enhance their own economic standing but also alter the social and economic conditions of their households and communities, thus influencing broader return migration dynamics. The correlations thus reflect more than mere statistical associations; they reveal a structured economic continuum where behaviour in one phase of migration both shapes and is shaped by conditions in another.

Moreover, the significant positive relationships among the financial variables suggest that return migration does not represent a rupture in economic behaviour, but rather a transformation or continuation of financial strategies initiated earlier. Migrants often return with accumulated skills, social capital, and resources that they seek to reinvest in their home regions. The strength of these correlations indicates that such reinvestment behaviour is not random, but grounded in consistent patterns of financial management extending across the entire migration cycle. This finding supports the notion advanced in return migration literature that successful economic reintegration is highly path-dependent: migrants who build robust financial foundations abroad are more likely to experience stable and productive reintegration outcomes upon their return.

It is also important to note that these correlations likely capture underlying behavioural tendencies such as risk aversion, long-term planning, and entrepreneurial orientation. Migrants who display disciplined saving behaviour and prudent financial decision-making during migration are also those who are inclined to invest systematically after return. This continuity of economic rationality across migration phases suggests that migration can be understood as a sequential financial process rather than as isolated economic events. The interdependence between pre-migration preparation, experiences abroad, and post-return outcomes thus mirrors a life-cycle approach to migration decision-making, where each phase is influenced by both prior choices and future aspirations.

The strong interrelations among variables also highlight the role of structural and contextual factors in shaping migrant financial behaviour. For instance, access to secure employment, wage differentials, and cost-of-living conditions in host countries directly influence the capacity to save and remit. In turn, these remittances may facilitate asset acquisition and improved social standing upon return, creating reinforcing loops of financial advancement. The correlation results, therefore, underscore the importance of considering migration not merely as a geographic or temporal transition but as an integrated financial process embedded within both home and host economies.

The statistically significant and positive nature of these relationships at the $p < .001$ level further enhances the robustness of the findings. This high level of significance reduces the probability that the observed associations are due to chance, strengthening the inference that the financial behaviour of migrants is indeed systematically related. Such results lend empirical support to theoretical frameworks that view migration as a rational economic strategy aimed at optimising income and investment opportunities across borders. They also resonate with the new economics of labour migration (NELM) perspective, which emphasises the household as a decision-making unit that allocates labour and capital internationally to minimise risks and maximise returns.

In the context of Goan return migrants, these findings take on particular significance. Historically, Goans have engaged in international migration driven by

both economic necessity and social aspirations. The strong correlations among financial variables observed in this study suggest that the economic logic underlying migration continues to operate throughout the migrants' life course. Returnees who maintained financial discipline and accumulated savings abroad are better positioned to translate these resources into tangible benefits after return—whether through home construction, business formation, or improved educational opportunities for their families. Thus, the financial trajectory revealed by the Spearman's correlation analysis captures not only economic interlinkages but also the broader narrative of continuity, aspiration, and transformation that defines the Goan migration experience.

In summary, Spearman's correlation analysis demonstrates that the financial dimensions of migration are closely interwoven, forming a coherent pattern of economic conduct that persists across stages. The significance and directionality of the correlations provide quantitative evidence for the hypothesis that migrants' financial decisions are neither isolated nor random, but rather components of an integrated strategy for long-term socio-economic mobility. This interconnectedness underscores the need for policy frameworks that recognise and support the continuity of migrant financial behaviour by fostering pre-departure financial education, encouraging productive remittance use, and facilitating reintegration mechanisms that channel returnees' capital and experience into sustainable local development.

### 5.4.2 Linear Regression Predicting Post-Return Earnings

**Table 5.2** Linear Regression (Post-Return Earnings)

| Model Fit Measures | | | | | |
|---|---|---|---|---|---|
| | | Overall Model Test | | | |
| Model | Adjusted $R^2$ | F | df1 | df2 | p |
| 1 | 0.535 | 231 | 2 | 397 | 0.000*** |
| Note. Models estimated using sample size of N=400 | | | | | |

| Model Coefficients - EarningAftRet | | | | |
|---|---|---|---|---|
| Predictor | Estimate | SE | t | p |
| Intercept | 5061.360 | 2214.8009 | 2.285 | 0.023 |
| SalAbroad | 0.577 | 0.0310 | 18.578 | 0.000*** |
| SalBfM | -0.135 | 0.1564 | -0.860 | 0.390 |

*Source: Author's Calculation* *** *p<0.001*

The regression analysis in Table 5.2 provides a clear explanation of the factors determining a return migrant's earnings. Overall, the model is statistically significant and robust, successfully explaining 53.5% of the variation in post-return earnings. This indicates that the combination of 'salary earned' before migration and 'salary earned' abroad provides a strong framework for understanding the economic outcomes of working overseas.

When examining the individual predictors, a distinct narrative emerges. The 'salary earned abroad' (SalAbroad) is shown to be a powerful and highly significant

positive predictor of post-return earnings. For every one rupee increase in 'salary earned abroad', a migrant's earnings after returning are predicted to increase by 0.577 rupees. This highlights the profound and direct impact of the overseas work experience on future financial success.

In contrast, the 'salary before migration' (SalBfM) was found to have no statistically significant effect on post-return earnings once the 'salary from abroad' was included in the model. This crucial finding suggests that the economic advantages and skills gained while working overseas effectively override a migrant's initial earning potential. The journey of working abroad, therefore, acts as a pivotal economic reset, making the income earned during that period the primary determinant of a migrant's subsequent financial trajectory.

The overall model test is highly significant ($F(2, 397) = 231$, $p<.001$), affirming that the predictors collectively exert a substantial influence on post-return income levels.

The regression coefficients showed how pre- and post-migration economic experiences shape a migrant's earning potential upon return. The intercept ($\beta_0 = 5061.36$, $p = 0.023$) represents the baseline expected earnings after return, controlling for the effects of prior and overseas salaries. This positive intercept underscores the presence of residual, unexplained income sources—possibly derived from social capital, entrepreneurial activities, or remittance savings accumulated abroad.

This finding indicates that, once overseas earnings are accounted for, the influence of pre-migration income diminishes considerably. The result reflects a decoupling effect—the pre-migration economic status no longer determines post-return earnings potential. Instead, the overseas experience redefines the economic trajectory of migrants, effectively acting as an income equaliser across pre-migration earning levels. This supports the theoretical proposition that migration constitutes a form of economic transformation, wherein the skills, savings, and experiences acquired abroad supplant the initial conditions of labour market entry in the home country.

The results align with human capital theory (Becker, 1964), suggesting that migration serves as an investment in skill accumulation that yields measurable post-return economic returns. They also echo the new economics of labour migration (Stark & Bloom, 1985), which views migration as a household strategy for income diversification and risk reduction. The dominance of SalAbroad underscores how international labour exposure functions as a transformative process—enhancing productivity, adaptability, and earning capacity beyond what domestic employment pathways would typically permit.

Moreover, the insignificance of pre-migration Salary implies a resetting effect consistent with findings by Dustmann and Kirchkamp (2002), who observed that returnees' earnings are shaped more by their migration experience than by their

initial economic status. In this sense, working abroad not only enhances earning potential but also facilitates social mobility upon reintegration.

Empirically, these findings highlight the economic sustainability of migration as a developmental pathway. From a policy standpoint, they underscore the value of leveraging returnees' overseas-acquired skills and financial capital to stimulate local economic development. Facilitating reintegration programs, promoting entrepreneurship among returnees, and providing institutional support for investment of repatriated savings could magnify the developmental spill-overs of return migration.

In sum, the regression results affirm that the overseas earning experience is the principal determinant of post-return economic success. The evidence reveals a coherent financial narrative: migration is not merely a temporary response to wage differentials but a long-term economic investment that redefines an individual's earning capacity and financial trajectory upon return.

### 5.4.3 Linear Regression (Remittances)

**Table 5.3 Linear Regression (Remittances)**

| **Model Fit Measures** | | | | | |
|---|---|---|---|---|---|
| | | **Overall Model Test** | | | |
| **Model** | **$R^2$** | **F** | **df1** | **df2** | **p** |
| 1 | 0.797 | 231 | 2 | 397 | 0.000*** |
| Note. Models estimated using sample size of N=400 | | | | | |

| **Model Coefficients - Remittances** | | | | |
|---|---|---|---|---|
| **Predictor** | **Estimate** | **SE** | **t** | **p** |

| | | | | |
|---|---|---|---|---|
| Intercept | 5799.008 | 325.86605 | 17.8 | 0.000*** |
| SalAbroad | 0.237 | 0.00599 | 39.6 | 0.000*** |

*Source: Author' s Calculation *** p<0.001*

The model demonstrates an excellent fit for the data in Table 5.3. The R-squared ($R^2$) value is 0.797, which means that 79.7% of the variability in remittances can be explained by the Salary earned abroad. This is a very high value, indicating that Salary abroad is a powerful and reliable predictor of the amount of money a migrant sends home.

The model's intercept of 5799.008 ($t = 17.8$, $p<.001$) establishes a substantial baseline level of remittances, even when the Salary abroad is controlled for. This intercept likely captures the structural and sociocultural components of remittance behaviour—such as family obligations, emotional attachment, or cultural expectations of financial contribution—that exist independently of the migrant's exact income level.

The Salary earned abroad (SalAbroad) emerges as a highly significant and powerful predictor of the amount of remittances sent ($\beta = 0.237$, $t = 39.6$, $p < .001$). This large t-value underscores both the precision of the estimate and the robustness of the relationship. The coefficient of 0.237 implies that, on average, migrants remit approximately 23.7% of their overseas earnings, a finding consistent with empirical evidence from global remittance studies (Adams & Cuecuecha, 2013; Rapoport& Docquier, 2006). The positive linear relationship observed indicates that remittance

behaviour scales proportionately with income, suggesting that higher earnings abroad not only increase the absolute volume of remittances but may also reflect stronger economic capacity and a greater sense of familial responsibility.

The findings align closely with the new economics of labour migration (NELM) framework (Stark & Bloom, 1985), which conceptualises remittances as part of a household income-sharing and risk diversification strategy. Within this framework, migrants and their families operate as a joint economic unit, with remittances serving both altruistic and contractual functions. The high explanatory power of the model supports the notion that remittance decisions are primarily income-driven, moderated by familial and social expectations rather than by random or discretionary motives.

Moreover, the strong predictive influence of SalAbroad supports income elasticity of remittances, as discussed in studies by Lucas and Stark (1985) and Durand, Kandel, and Parrado (1996), which emphasise that the volume of remittances typically rises with the migrant's earning potential abroad. This behavioural pattern is particularly evident among Goan migrants, for whom overseas employment often represents a family strategy for wealth accumulation, investment in education, or asset acquisition back home.

From a theoretical standpoint, the results reinforce the transnational livelihood perspective, wherein migration serves as an economic linkage between host and home economies. The strong dependence of remittance volumes on foreign

earnings suggests that fluctuations in global labour markets, wage structures, or host-country economic conditions have direct implications for household welfare in Goa.

At the same time, the significant intercept indicates the enduring social embeddedness of remitting practices—suggesting that even lower-income migrants maintain remittance commitments due to social norms and familial expectations. This aligns with the concept of remittance loyalty, a behavioural dimension observed in studies by Carling (2008) and De Haas (2007), which describes remittances as both an economic obligation and an expression of identity and belonging.

The findings carry important policy implications for local development planning. Given that overseas earnings are the central driver of remittance inflows, initiatives aimed at improving migrant skill levels, job placement quality, and wage bargaining abroad can indirectly enhance remittance volumes and their developmental impacts at home. Furthermore, mechanisms that channel remittances into productive investments—such as small enterprises, housing, or education—could magnify their contribution to local economic growth and poverty reduction.

In conclusion, the regression model provides strong empirical evidence that Salary earned abroad is the predominant determinant of remittance behaviour among Goan migrants. The strength of this relationship underscores that remittances are not random financial transfers but a structured, income-proportional mechanism of

transnational economic exchange. The findings substantiate migration as both a household survival strategy and a driver of regional development, positioning remittances as a key component in the economic reintegration of migrant households and the broader Goan economy.

### 5.4.4 Linear Regression (Post-Return Lifestyle)

**Table 5.4 Linear Regression (Post-Return Lifestyle)**

| **Model Fit Measures** | | | | | |
|---|---|---|---|---|---|
| | | **Overall Model Test** | | | |
| **Model** | **Adjusted $R^2$** | **F** | **df1** | **df2** | **p** |
| 1 | 0.377 | 122 | 2 | 397 | 0.000*** |
| Note. Models estimated using sample size of N=400 | | | | | |
| **Model Coefficients - FlyExpAftRet** | | | | | |
| **Predictor** | **Estimate** | **SE** | **t** | **p** | |
| Intercept | 16958.91485 | 792.1546 | 21.409 | 0.000*** | |
| EarningAftRet | 0.00816 | 0.0220 | 0.371 | 0.711 | |
| SavAbrd | 0.47720 | 0.0366 | 13.031 | 0.000*** | |

*Source: Author' s Calculation *** p<0.001*

The regression analysis offers a clear insight into what drives a family's spending after a migrant returns in Table 5.4. Overall, the model is statistically significant, meaning its findings are reliable. It explains 37.7% of the variation in post-return family expenditure, as indicated by the Adjusted R-squared value. This shows that the factors included in the model have a moderate and meaningful ability to predict

a family's lifestyle. The overall model is statistically significant ($F(2, 397) = 122$, $p<.001$), confirming that the predictors collectively exert a substantial influence on the post-migration consumption patterns of returnee households.

The intercept of 16,958.91 ($t = 21.41$, $p<.001$) denotes the baseline household expenditure level even in the absence of the explanatory variables. This high constant term indicates a minimum expenditure threshold associated with cultural norms, household maintenance costs, and the general cost of living that families sustain, irrespective of income or savings levels.

Among the predictors, the savings accumulated abroad (SavAbrd) emerged as a strong, positive, and statistically significant determinant of post-return expenditure ($\beta = 0.477$, $t = 13.031$, $p<.001$). For every additional 1000rupees saved, a family's spending is predicted to increase by about 480rupees. In contrast, the migrant's current earnings after returning (EarningAftRet) were found to have no statistically significant effect on spending, once savings were taken into account.

This leads to a compelling conclusion: it's the accumulated wealth from the migration experience, not the immediate post-return income, that primarily finances a family's new standard of living. This suggests that the lump sum saved while working abroad is the key resource that families use to improve their lifestyle, more so than the steady income earned after coming home.

This relationship underscores the critical role of financial capital repatriated from migration in shaping post-return consumption behaviour and lifestyle

advancement. Such findings resonate with earlier studies (Dustmann & Kirchkamp, 2002; McCormick&Wahba, 2001), which observed that accumulated savings serve as the foundation for upward mobility, asset acquisition, and improved living standards among returnees.

In contrast, post-return earnings (EarningAftRet) were found to be statistically insignificant ($\beta = 0.008$, $t = 0.371$, $p = 0.711$), suggesting that the steady income earned upon reintegration into the domestic labour market exerts minimal influence on immediate household expenditure. Once the effect of savings is considered, current income does not significantly alter consumption levels. This outcome signals that the economic momentum of return migration is capital-based rather than income-based—it is the accumulated stock of wealth rather than the ongoing flow of income that drives lifestyle transformation.

The regression results reveal a distinct post-migration economic pattern wherein the remitted and repatriated savings function as the financial engine of lifestyle enhancement. The insignificant role of current earnings suggests that returnees may rely heavily on accumulated assets and liquid capital for expenditure, especially in the early reintegration period. This behaviour is consistent with the life-cycle hypothesis (Modigliani & Brumberg, 1954), which posits that individuals smooth consumption over time, drawing upon accumulated savings to sustain or elevate their standard of living when regular income is temporarily lower or uncertain.

Moreover, this finding aligns with the transnational capital framework (De Haas, 2010), which conceptualises migration not merely as a flow of people but as a transfer of financial and social capital. Return migrants often invest their savings in housing, consumer durables, and education, all of which reflect an enhanced standard of living. Such expenditures can also serve symbolic functions—signifying social status, success abroad, and upward mobility within local communities (King, 1986; Sinatti, 2014).

The divergence between the effects of savings and current earnings also highlights a structural reality: post-return employment opportunities in Goa may not be commensurate with migrants' prior earnings abroad, leading returnees to depend on accumulated savings to sustain a higher lifestyle. This phenomenon mirrors findings in migration research from other contexts, such as returnees in Kerala and North Africa, where limited local job prospects compel return migrants to rely on financial capital rather than labour income for livelihood continuity.

Theoretically, these results reinforce the new economics of labour migration (NELM) perspective, wherein migration is a collective household strategy aimed at capital accumulation rather than merely wage maximisation. Savings abroad are not only a form of deferred consumption but also a key determinant of household welfare after return.

From a policy standpoint, the analysis underscores the importance of financial planning, savings facilitation, and reinvestment support mechanisms for migrants.

Programs that encourage productive utilisation of repatriated savings—through small business development, housing finance, or education investments—could enhance the sustainability of improved lifestyles and prevent the rapid depletion of migration-earned wealth.

In sum, the regression results reveal that post-return lifestyle improvements among Goan migrants are primarily financed by savings accumulated abroad rather than by earnings upon return. The findings substantiate the notion that migration operates as a wealth-building phase that structurally alters household consumption behaviour upon reintegration. By converting migration savings into sustained improvements in living standards, returnees translate temporary migration experiences into lasting economic and social mobility.

### 5.4.5 Multinomial Logistic Regression - Salary abroad and savings predict which job sector a migrant will enter upon returning

In Table 5.5 the model demonstrates an excellent overall fit, with a McFadden's $R^2$ of 0.798, signifying that nearly 80% of the variation in post-return job sector choice is explained by the two economic predictors—SalAbroad and SavAbrd. The deviance (213) and AIC (231) values further indicate a parsimonious and well-fitting model. These results confirm that the combination of foreign income and accumulated savings provides a robust framework for understanding occupational reintegration among return migrants.

**Table 5.5 Multinomial Logistic Regression (Job After Return)**

| **Model Fit Measures** | | | |
|---|---|---|---|
| **Model** | **Deviance** | **AIC** | **$R^2_{McF}$** |
| 1 | 213 | 231 | 0.798 |
| Note. Models estimated using sample size of N=400 | | | |

| **Model Coefficients - Job After Return** | | | | | | |
|---|---|---|---|---|---|---|
| **JobAftReturn** | **Predictor** | **Estimate** | **SE** | **Z** | **p** | **Odds ratio** |
| Clerical - Unemployed | Intercept | -12.07985 | 9.39e-8 | -1.29e+8 | 0.000*** | 5.67e-6 |
| | SalAbroad | -0.00190 | 0.00516 | -0.368 | 0.713 | 0.998 |
| | SavAbrd | 0.00380 | 0.00328 | 1.159 | 0.247 | 1.004 |
| Worker - Unemployed | Intercept | 6.79922 | 5.31e-9 | 1.28e+9 | 0.000*** | 897.149 |
| | SalAbroad | -1.52e− 4 | 3.22e-5 | -4.725 | 0.000*** | 1.000 |
| | SavAbrd | -2.43e− 5 | 7.45e-5 | -0.326 | 0.745 | 1.000 |
| Own_Business - Unemployed | Intercept | -15.67172 | 1.84e-8 | -8.52e+8 | 0.000*** | 1.56e-7 |
| | SalAbroad | 0.00474 | 0.00138 | 3.438 | 0.000*** | 1.005 |
| | SavAbrd | -0.01303 | 4.60e-4 | -28.333 | 0.000*** | 0.987 |

*Source: Author' s Calculation *** p<0.001; Reference Level: Unemployed*

This finding implies that entry into clerical employment upon return is not economically driven but may depend on other factors such as educational qualifications, local labour market availability, or pre-migration occupational background. The absence of significance suggests that clerical positions represent

a form of employment continuity or fallback stability, chosen more for social reintegration than for capital investment opportunities.

In contrast, for those entering Worker categories (manual or skilled labour), Salary abroad shows a statistically significant negative relationship ($\beta = -1.52 \times 10^{-4}$, $p < .001$). This means that migrants with higher overseas earnings are less likely to re-enter manual labour upon return. The odds ratio (≈1.000) reflects a marginal but consistent decline in the probability of becoming a worker as foreign income rises. The interpretation aligns with status mobility theory, wherein higher earners abroad tend to avoid downward occupational mobility upon reintegration. The insignificance of savings ($\beta = -2.43 \times 10^{-5}$, $p = 0.745$) indicates that liquid wealth, in this case, does not directly influence the decision to return to manual work. Instead, it is the earning experience and skill level attained abroad that deter individuals from re-entering lower-status occupations.

The most revealing pattern emerges for the Own Business category. Both predictors—Salary and savings abroad—exert strong and statistically significant effects, but in opposite directions. The Salary earned abroad has a positive influence ($\beta = 0.00474$, $p<.001$, odds ratio = 1.005), suggesting that higher overseas income increases the likelihood of becoming self-employed or starting a business after return. Each one-unit increase in Salary abroad raises the odds of entrepreneurship by approximately 0.5%, indicating that foreign earnings translate into entrepreneurial capacity and ambition.

In contrast, savings abroad show a negative association (β = − 0.0130, p<.001, odds ratio = 0.987). This means that for every additional unit of savings, the odds of starting a business decrease by about 1.3%. This counterintuitive finding challenges traditional expectations that higher savings facilitate entrepreneurship. It suggests that those with substantial financial reserves may prefer financial security or passive income investments over active engagement in business ventures. Alternatively, it may reflect risk aversion—that migrants with larger safety nets feel less urgency to generate additional income through entrepreneurship.

These findings contribute significantly to the understanding of post-return occupational mobility within migration studies. The results align partially with the new economics of labour migration (NELM) framework (Stark&Bloom, 1985), wherein migration is undertaken as a household strategy to accumulate capital and reduce risk. However, the observed negative role of savings in predicting entrepreneurship suggests that post-return behaviour is shaped not only by economic resources but also by psychological and social factors, such as risk preferences, aspirations, and the symbolic meaning of migration success.

The positive effect of foreign Salary on entrepreneurship corroborates insights from Dustmann and Kirchkamp (2002) and Wahba and Zenou (2012), who argue that migrants with higher overseas earnings are better positioned to invest in self-employment upon return. These individuals likely possess both the financial capacity and the international exposure necessary to identify and exploit business

opportunities in their home economies. Conversely, the negative savings effect might indicate a dual dynamic: while capital accumulation enables potential entrepreneurship, excessive savings may also reflect precautionary motives or pre-retirement migration behaviour, where the goal is stability rather than reinvestment.

From a development policy perspective, the results underscore the need to differentiate between income-generated and savings-driven returnees. High-earning migrants may benefit from targeted entrepreneurship support programs, credit facilitation, and business incubation schemes that convert their financial and human capital into productive ventures. On the other hand, those returning with substantial savings but low inclination for entrepreneurship could be guided toward investment literacy programs and community-based development funds, ensuring their capital contributes to local economic circulation rather than remaining idle or consumed in non-productive expenditures.

Furthermore, the strong model fit (McFadden $R^2 = 0.798$) reinforces that economic conditions abroad are the most decisive predictors of post-return occupational outcomes. The findings suggest that the quality and remuneration of overseas employment fundamentally shape reintegration trajectories—whether individuals pursue business ownership, formal employment, or economic withdrawal.

In summary, the multinomial logistic regression reveals a nuanced landscape of post-return occupational outcomes among Goan migrants. Higher salaries abroad

encourage entrepreneurship and deter manual labour, reflecting an upward occupational shift upon reintegration. Accumulated savings, however, appear to moderate this dynamic by reducing the compulsion to engage in economic activity, highlighting a behavioural trade-off between financial security and entrepreneurial drive. The evidence thus portrays return migration as both a transformative and selective process, where financial success abroad not only determines economic potential but also influences the preferences, motivations, and strategies governing re-entry into the domestic economy.

### 5.4.6 Repeated Measures ANOVA (Earnings)

**Table 5.6 Repeated Measures ANOVA (Earnings)**

| **Within Subjects Effects** | | | | | |
|---|---|---|---|---|---|
| | **Sum of Squares** | **df** | **Mean Square** | **F** | **p** |
| **Migration Stage** | 2.48e+11 | 2 | 1.24e+11 | 1376 | 0.000*** |
| **Residual** | 7.20e+10 | 798 | 9.03e0+7 | | |
| **Between Subjects Effects** | | | | | |
| | **Sum of Squares** | **df** | **Mean Square** | **F** | **p** |
| **Residual** | 1.23e+11 | 399 | 3.08e+8 | | |
| Note. Type 3 Sums of Squares | | | | | |

| **Tests of Sphericity** | | | | |
|---|---|---|---|---|
| | **Mauchly's W** | **p** | **Greenhouse-Geisser ε** | **Huynh-Feldt ε** |
| **Migration Stage** | 0.859 | 0.000*** | 0.876 | 0.880 |

| Post Hoc Comparisons - Migration Stage | | | | | | | |
|---|---|---|---|---|---|---|---|
| **Comparison** | | | | | | | |
| **Migration Stage** | | **Migration Stage** | **Mean Difference** | **SE** | **df** | **t** | **$p_{bonferroni}$** |
| **Before** | - | **Abroad** | -35213 | 787 | 399 | -44.7 | 0.000*** |
| | - | **After** | -16250 | 622 | 399 | -26.1 | 0.000*** |
| **Abroad** | - | **After** | 18963 | 590 | 399 | 32.1 | 0.000*** |

| Estimated Marginal Means - Migration Stage | | | | |
|---|---|---|---|---|
| | | | **95% Confidence Interval** | |
| **Migration Stage** | **Mean** | **SE** | **Lower** | **Upper** |
| Before | 16338 | 172 | 16000 | 16675 |
| Abroad | 51550 | 866 | 49848 | 53252 |
| After | 32588 | 664 | 31281 | 33894 |

*Source: Author' s Calculation *** p<0.001*

The repeated measures ANOVA, as seen in Table 5.6, was conducted to assess whether the average monthly earnings of Goan migrants differed significantly across three distinct phases of the migration cycle — before migration, during migration abroad, and after return. This analytical design captures the intra-individual changes in income over time, providing an integrated perspective on the economic evolution of migrants as they move through successive stages of the migration process.

The model produced a statistically significant main effect of migration stage on earnings, $F(1.75, 798) = 1376$, $p<.001$, indicating that mean earnings vary

substantially across the three stages. The high F-ratio demonstrates that the effect of migration stage is both statistically and practically meaningful, reflecting large and systematic changes in income associated with the migration experience.

Mauchly' s test of sphericity revealed a violation of the sphericity assumption, $\chi^2(2) = 59.9$, $p<.001$, suggesting that the variances of the differences between stages were not equal. To address this, the Greenhouse-Geisser correction ($\varepsilon = 0.88$) was applied to adjust the degrees of freedom, ensuring a more conservative and reliable test of significance. The robustness of the effect after correction reinforces the consistency of income variation across stages.

Bonferroni-adjusted pair-wise comparisons further clarified the direction and magnitude of differences between stages. Each pair-wise comparison was statistically significant ($p<.001$):

Pre-Migration vs. Abroad: Migrant earnings increased dramatically, with a mean difference of - 35,213, indicating a substantial rise in income after migration.

Pre-Migration vs. Post-Return: Mean earnings after return (M = 32,588) remained 16,250 units higher than pre-migration earnings, reflecting a sustained economic uplift.

Abroad vs. Post-Return: Although mean income declined after return by 18,963 units, post-return earnings remained significantly higher than those before migration.

These results reveal a stepwise income trajectory—a sharp surge during the migration period followed by a partial but enduring post-return retention of economic gains.

The estimated marginal means provide a clear quantitative profile of the migration effect on earnings:

Before migration: M = 16,338, 95% CI [16,000, 16,675]

During migration (abroad): M = 51,550, 95% CI [49,848, 53,252]

After return: M = 32,588, 95% CI [31,281, 33,894]

The pattern illustrates a three-tiered income progression—low initial domestic earnings, a substantial boost abroad, and a moderate but persistent elevation upon return. The post-return income level, nearly double the pre-migration value, signifies that the benefits of migration extend beyond the temporary wage premium abroad and translate into long-term economic advancement.

The findings align closely with the human capital accumulation theory (Becker, 1964) and the new economics of labour migration (NELM) (Stark&Bloom, 1985). The sharp increase in earnings during migration reflects the returns to international labour mobility, whereby migrants gain access to higher-paying labour markets, enhanced skill formation, and improved productivity. The sustained post-return advantage further supports the argument that migration functions as a mechanism of skill transfer and financial accumulation, leading to durable improvements in economic well-being.

Moreover, the persistence of higher post-return income corroborates empirical observations from similar studies (Dustmann & Kirchkamp, 2002; Wahba, 2015) that migration fosters both financial capital accumulation and human capital enhancement. These gains facilitate smoother reintegration, allowing returnees to leverage savings, experience, and reputational capital into better employment or entrepreneurial ventures in their home country.

The observed decline in income upon return—from 51,550 abroad to 32,588 at home—though significant, represents a rational convergence effect, reflecting local market constraints, reduced purchasing power parity, and occupational re-entry challenges. Nonetheless, the sustained premium over pre-migration income underscores the economic resilience of returnees, who remain better positioned than non-migrant counterparts in the domestic economy.

The results have substantial implications for policy formulation in regions with high out-migration rates. The enduring post-return income premium suggests that international migration functions as a pathway to economic mobility, generating human and financial capital that strengthens local economies upon return. Policymakers could harness this effect by facilitating investment channels for returnees, improving skills recognition mechanisms, and supporting re-entry employment programs that allow migrants to capitalise on their overseas experience.

Furthermore, the significant earnings retention post-return highlights the potential of circular migration as a development strategy—one that allows individuals to alternate between international work and domestic reinvestment, thereby maximising income stability and community-level benefits.

In summary, the repeated measure ANOVA demonstrates a statistically significant and economically substantial variation in earnings across the migration stages. Migrants experience a dramatic increase in income abroad, followed by a partial decline upon return, yet maintain a markedly higher post-return earning level compared to pre-migration. This trajectory affirms that migration acts as a transformative economic experience, fostering upward income mobility and long-term financial betterment. The findings thus reinforce migration' s dual function—as both a short-term income maximisation strategy and a long-term instrument of socio-economic advancement.

### 5.4.7 Chi-square Test

**Table 5.7 Chi-square Test (Employment and Earnings)**

| **Variables Compared** | **$\chi^2$ (Chi-square)** | **df** | **p-value** | **Key Finding** |
|---|---|---|---|---|
| Job Before Migration vs. Job Abroad | 583.72 | 4 | 0.000*** | Significant association → Pre-migration job strongly influences overseas job. |
| Job Abroad vs. Job After Return | 800.00 | 6 | 0.000*** | Significant association → Overseas job experience shapes post-return jobs. |

| | | | | |
|---|---|---|---|---|
| Earnings Before vs. Abroad | 144.80 | 4 | 0.000*** | Significant association → Clear upward earnings mobility abroad (all 400 migrants moved "Up"). |
| Earnings Abroad vs. Earnings After Return | 800.00 | 6 | 0.000*** | Significant association → Universal downward earnings mobility after return (all 400 migrants moved "Down"). |

*Source: Author's Calculation *** p<0.001; All results are highly significant (p<0.001). Migration ensures strong upward mobility abroad, but return migration is marked by a downward adjustment in earnings.*

In Table 5.7, the Pearson chi-square test assessing the relationship between migrants' occupation before migration and their job abroad yielded a highly significant result ($X^2$ = 583.72, df = 4, $p$< 2.2e-16). This strong statistical association indicates that the type of job held before migration is not independent of the job held abroad. The result suggests a certain occupational continuity, possibly influenced by transferable skills, existing social capital, or the relevance of domestic human capital in foreign labour markets. The magnitude and significance of the chi-square statistic support the rejection of the null hypothesis. This implies that pre-migration employment has a meaningful bearing on occupational placement abroad. Similarly, the chi-square test evaluating the association between jobs held abroad and those taken up after return was also highly significant ($X^2$ = 800, df = 6, $p$< 2.2e-16). This indicates that the occupation undertaken after return is associated with the job held abroad. The implication is that overseas job experience plays a significant role in shaping re-entry into the domestic labour market. As with the previous test, potential sparse cells could bias the approximation. Yet, the high

chi-square value underscores a robust relationship. Migrants do not return randomly into any available job but often follow a structured occupational trajectory shaped by their prior experiences. The relationship between earnings before migration and those earned abroad also shows a statistically significant pattern ($X^2$ = 144.8, df = 4, $p$< 2.2e-16). This suggests earnings abroad are significantly associated with earnings before migration, indicating selective migration based on economic standing. This provides compelling evidence for migration as an economic strategy to escape local wage constraints and secure significantly higher incomes. In a marked contrast, the association between earnings abroad and earnings after return also revealed statistical significance ($X^2$ = 800, df = 6, $p$< 2.2e-16). This shift from universal gain abroad to universal loss at home emphasises the structural challenges returnees face. Despite accumulated human capital and potential savings, returnees are unable to match their overseas earnings, suggesting weak absorption of global experience in the local labour market. Factors such as credential recognition, labour market segmentation, or returnees choosing less demanding roles may contribute to this discrepancy. Both occupational and earnings trajectories demonstrate significant changes through the migration cycle. While job continuity is somewhat preserved, earnings dynamics display a bifurcated pattern: upward mobility abroad followed by downward adjustment at home. These findings offer critical insights into the economic logic of migration. While the migration experience fulfils its immediate economic rationale, it

does not guarantee sustained advantage post-return. This calls for policy attention to reintegration strategies, local recognition of global experience, and institutional mechanisms that allow returnees to leverage their international exposure more productively.

### 5.5 Summary and conclusion

The Spearman' s correlation analysis reveals statistically significant and positive associations among all key financial variables at the $p < .001$ level, confirming the existence of a cohesive and interdependent financial trajectory across the migration cycle. The results demonstrate that migrants' economic behaviour and outcomes—before departure, during employment abroad, and after return—are systematically linked, suggesting that financial progress unfolds as a continuous process rather than as isolated stages.

The near-perfect positive correlation between Salary before Migration and Family Expenditure Before Migration ($r = 0.992$) indicates that pre-migration household consumption was almost entirely determined by income levels. This relationship reflects a tightly constrained economic setting in which expenditure patterns were directly tied to earnings, leaving minimal capacity for surplus savings or discretionary financial maneuvering.

During the migration phase, Salary Abroad emerges as the pivotal determinant of financial behaviour. Its strong positive correlation with Remittances (r = 0.861) suggests that higher income levels abroad substantially enhance remittance flows to home households. Likewise, the strong association with Savings Abroad (r = 0.752) indicates that increased earnings facilitate greater wealth accumulation, reflecting improved financial stability and economic agency among migrants.

The post-return findings reveal that financial advantages acquired abroad translate into sustained economic improvement after reintegration. Salary Abroad exhibits very strong positive correlations with both Earnings After Return (r = 0.960) and Family Expenditure After Return (r = 0.918), signifying that overseas income serves as a key determinant of post-return livelihood quality. These outcomes imply that migration contributes to upward economic mobility and establishes a new, elevated baseline for income and household expenditure in the return phase.

Overall, the correlation structure underscores the systemic interdependence of financial variables across the migration continuum. Migrants' earnings abroad act as a bridge between pre-migration constraints and post-return prosperity, reinforcing the view that migration constitutes an integrated financial progression rather than a temporary economic episode.

The findings reveal significant patterns in the employment and earnings trajectories of return migrants, highlighting the influence of prior work experience and international labour market exposure.

Firstly, the study establishes a positive relationship between a migrant' s job before migration and their job abroad, suggesting that individuals employed in specific sectors or roles before migration tend to secure similar positions internationally. This can be attributed to transferable skills, professional networks, and prior work experience that enhance job opportunities abroad. Similarly, the positive relationship between a migrant' s job abroad and their job after return indicates that international work experience plays a crucial role in shaping post-return employment prospects. Returnees often leverage skills acquired abroad to secure comparable jobs in their home country, reinforcing the long-term impact of overseas employment. Conversely, the study finds a negative relationship between pre-migration earnings and earnings abroad, implying that migrants with lower earnings before migration tend to experience higher relative income gains overseas. This trend may be driven by better-paying job opportunities abroad or skill development in foreign labour markets. On the other hand, individuals with higher pre-migration earnings may encounter wage constraints due to industry-specific salary structures or challenges in credential recognition. Similarly, the negative relationship between earnings abroad and earnings after return suggests that returnees often face difficulties in maintaining their previous income levels upon reintegration. High earners abroad may struggle with labour market disparities, skill mismatch, or unfavourable exchange rate conversions when transitioning back to the home economy. However, those who earned less abroad

might still experience relative financial improvement by leveraging new skills or professional networks gained during migration.

The results underscore the importance of employment history and earnings dynamics in shaping return migrants' labour market outcomes. While prior job experience plays a crucial role in securing employment abroad and after return, earnings fluctuations reflect broader economic factors, including labour market conditions and skill valuation. These findings highlight the need for targeted policies that support returnee reintegration, such as skill recognition programs, wage benchmarking, and professional networking initiatives, to ensure smoother transitions and economic stability for returning migrants.

# CHAPTER VI

# DETERMINANTS INFLUENCING ENTREPRENEURSHIP AMONG RETURN MIGRANTS IN GOA

## 6.1 Introduction

Migration has long been a significant phenomenon for Goans, with many individuals leaving their homeland searching for better economic opportunities abroad. However, an emerging trend in recent years is the return of migrants to Goa, bringing them financial capital, skills, and experiences gained overseas. These returnees are increasingly venturing into entrepreneurial activities, viewing private business as a critical means to achieve economic stability and social influence. While the financial capital amassed abroad provides a foundation for their entrepreneurial endeavours, the role of social capital is equally essential for their ventures' success. This study explores the relationship between return migration and entrepreneurship in Goa, emphasising the opportunities, challenges, and the pivotal role of social capital in shaping the entrepreneurial landscape.

### 6.1.1 Background and Context

Goa has witnessed waves of migration for centuries, with Goans seeking employment in Europe, the Middle East, and other parts of the world. Historically, migration was driven by limited local opportunities, prompting Goans to seek better wages and living conditions abroad. However, as global economic dynamics

change, many migrants are returning to Goa, bringing with them valuable resources and expertise. Return migration is not just a reversal of the migration process; it represents a complex reintegration into the home society. For many returnees, entrepreneurship emerges as a viable option to leverage their financial savings and professional experiences gained abroad. The desire to be economically independent and contribute to society motivates many returnees to establish businesses in various sectors, including tourism, hospitality, agriculture, retail, and information technology. Returnees often view entrepreneurship as a means to achieve multiple objectives. First, it provides an opportunity to generate sufficient income to sustain their families. Second, entrepreneurship offers a degree of autonomy and independence often unavailable in traditional employment. Finally, returnees perceive business ownership as a way to influence their communities, contributing to societal development and innovation. The influx of financial capital accumulated abroad allows returnees to invest in business ventures. Many return migrants have managed to save significant amounts of money, enabling them to start businesses without relying heavily on local credit markets. These savings serve as seed capital for launching new enterprises, purchasing equipment, and hiring employees.

The entrepreneurial landscape in Goa offers a range of opportunities across various sectors. The tourism and hospitality industry, a cornerstone of Goa’ s economy, presents significant potential for returnee entrepreneurs. Many returnees

have experience in the hospitality sector from working abroad and can leverage this knowledge to create innovative and customer-centric businesses. The information technology sector offers another avenue for returnee entrepreneurs, particularly those with experience in software development, digital marketing, and IT services.

### 6.1.2 Problem Statement

Return migration and entrepreneurship present a significant opportunity for economic development and social transformation in Goa. Returnees bring valuable financial capital, skills, and experiences that can contribute to the growth of the local economy. However, the success of returnee entrepreneurs depends not only on their financial resources but also on their ability to develop social capital and navigate the complexities of the local business environment. The study looks into the entrepreneurial challenges the return migrants are facing in Goa. To maximise the potential of return migration for entrepreneurial development, policymakers and institutions must provide targeted support to returnees, addressing both financial and social capital needs. By fostering an enabling environment for returnee entrepreneurs, Goa can harness the talents and resources of its diaspora to drive economic growth, innovation, and social progress.

### 6.1.3 Research Objective

The objective **"***To study the entrepreneurial activities undertaken by the return migrants in Goa***"** examines how Goans, after return migration from abroad,

engage in entrepreneurial ventures within the local economy. The study involves understanding the nature and types of businesses they establish; the influence of overseas experience and acquired skills on entrepreneurial decisions, and the factors driving or hindering such initiatives. The objective is also to assess whether return migration contributes to self-employment and local economic development, highlighting the role of remittances, savings, and skill transfer in fostering entrepreneurship.

## 6.2 Literature review

### 6.2.1 Theoretical Framework

In numerous countries, existing research has consistently demonstrated that return migrants exhibit a strong inclination to invest in their home economies, particularly through business ventures. Studies focusing on Algeria, Tunisia, and Morocco (Gubert&Nordman, 2011), Egypt (Wahba&Zenou, 2012), Turkey (Dustmann & Kirchkamp, 2002), Mozambique (Batista et al., 2014), Pakistan (Ilahi, 1999), Albania (Kilic et al., 2009), and China (Démurger & Xu, 2011) reveal that returnees tend to engage significantly in business creation, both absolutely and in comparison to non-migrants. Similar patterns are observed in Senegal, where research based on a representative sample from the Dakar region indicates that migration indeed stimulates asset investment at home (Mezger Kveder&Beauchemin, 2014).

These findings have led policymakers to conclude that migrant investments can serve as catalysts for economic development in origin countries. A crucial analytical

distinction is often drawn between ‘self-employment’ and ‘entrepreneurship’ . While self-employment typically creates income opportunities only for the individual returnee, entrepreneurship entails employing others, thereby generating broader economic growth. In this context, Mezger Kveder and Flahaux (2013) contend that self-employment among returnees, especially in Dakar, has limited developmental impact.

### 6.3 Research Methodology

The research adopts a quantitative, explanatory design using binary response models to identify the determinants of entrepreneurial activity among return migrants in Goa. The dependent variable is a binary indicator of whether the return migrant engaged in entrepreneurship after return (Entrepreneur = 1) or (Not Entrepreneur = 0). The analysis uses Firth Logistic Regression to handle issues of complete separation and small sample variation in some categories.

#### 6.3.1 Research Design

The research relies on secondary survey data of 400 return migrantsand employs penalised likelihood estimation to overcome convergence issues inherent in small and unbalanced category sizes. Odds ratios and confidence intervals were computed to interpret effect sizes. Overall, the design ensures robustness by triangulating multiple models and correcting for biases arising from separation problems in binary outcome modelling.

#### 6.3.2 Model Specification

The study involves four main models**:**

Model 1 (Socio-demographic and financial factors): Explores the role of gender, age, marital status, family size, years abroad, salary abroad, and savings abroad in influencing entrepreneurship.

Initial logit and probit models failed to converge due to quasi-complete separation, so Firth' s penalised likelihood method was applied, revealing that a higher salary abroad significantly increases the likelihood of entrepreneurship, while higher savings abroad negatively influence it.

Model 2 (Education Level): Examines whether educational attainment influences entrepreneurial decisions using Firth logistic regression, which indicates that middle-level qualifications (SSC, HSSC, Diploma) significantly raise entrepreneurial propensity compared to primary education.

Model 3 (Professional Skills): Assesses the influence of specific skills acquired abroad on entrepreneurship using logit, probit, and Firth models. Results suggest that hospitality-related skills (Chef, Steward) and certain vocational skills (Plumbing) strongly predict entrepreneurship, highlighting the role of transferable skills in business creation.

Model 4 (Pre-migration and during migration employment): Tests whether the job held before and during migration influences post-return entrepreneurship. Firth logistic regression was used to address separation issues, revealing that individuals

from professional backgrounds are more likely to become entrepreneurs compared to clerical and worker categories.

### 6.3.3 Variables

Dependent Variable: Entrepreneur Binary (0/1)

Independent Variables: Age, No. of Family Members, No. of Years Abroad, Earnings Abroad, Migrant' s Savings, Migrant' s Remittances.

## 6.4 Descriptive statistics, Analysis and Discussion

### 6.4.1 Descriptive statistics

Table 6.1 presents the descriptive statistics of the return migrants, highlighting key demographic and financial characteristics. The average age of returnees is approximately 48 years, with a mean household size of nearly five members, indicating mature family structures. Migrants spent an average of about 12 years abroad, a duration that is statistically significant ($p < 0.05$), reflecting substantial exposure to foreign labor markets. Their mean earnings abroad stood at Rs.51,550, while average savings and remittances amounted to Rs.22,475 and Rs.18,025 respectively—both highly significant at the 0.001 level. These figures collectively suggest that prolonged overseas employment yielded considerable financial gains, enabling migrants to accumulate savings and remit substantial amounts home, reinforcing their economic stability upon return.

**Table 6.1 Migrant' s Descriptive Statistics**

| | Variable | Mean | SD | F-stat | t-value | p-value |
|---|---|---|---|---|---|---|

| | | | | | | |
|---|---|---|---|---|---|---|
| 1. | Migrant' s Age | 47.96 | 2.348 | 0.168 | -1.257 | 0.209 |
| 2. | No. of Family Members | 4.88 | 1.158 | 3.071 | 0.235 | 0.814 |
| 3. | No. of Years Abroad | 11.64 | 2.022 | 1.802 | -3.248 | 0.001** |
| 4. | Earnings Abroad | 51550 | 17316 | 161.774 | -7.434 | 0.000*** |
| 5. | Migrant' s Savings | 22475 | 7970 | 135.223 | -7.276 | 0.000*** |
| 6. | Migrant' s Remittances | 18025 | 4599 | 426.195 | -4.939 | 0.000*** |

*Source: Author' s Calculation; Earnings, savings and remittances in Rupees;*
***p*<0.05;****p*<0.001*

### 6.4.2 Determinants of Entrepreneurship: Firth Logistic Regression Analysis

The Firth penalised likelihood logistic regression model, applied to assess the probability of entrepreneurship among return migrants, yields statistically robust and theoretically revealing results. Designed to address small-sample bias and separation issues common in binary outcome models, the Firth approach significantly enhances model stability and interpretive power.

#### 6.4.2.1 Model 1: Socio-demographic and Financial Factors

The model includes key variables: gender, age, marital status, number of family members, years abroad, salary abroad, and savings abroad, all of which are theoretically grounded in migration and entrepreneurship literature.

In Table 6.2 the Firth logistic regression results indicate that Savings Abroadhas a significant negative effect on the likelihood of becoming an entrepreneur (log-odds

= − 0.331, OR = 0.72, 95% CI: 0.51- 0.89, p = 0.007), suggesting that higher savings reduce the probability of entrepreneurship after return.

**Table 6.2 Firth's Penalised Logistic Regression (Socio-demographic and financial factors)**

| Factors | Log Odd | Odds Ratio | OR CI Lower | OR CI Upper | P value | Average Marginal Effects |
|---|---|---|---|---|---|---|
| (Intercept) | -13.8815 | 0.0000 | 0.0000 | 0.0001 | 0.0000*** | -0.0514 |
| Savings Abroad | -0.3308 | 0.7183 | 0.5114 | 0.8924 | 0.0072** | -0.0306 |
| Salary Abroad | 0.3686 | 1.4457 | 1.3244 | 1.7159 | 0.0000*** | 0.0751 |

*Source: Author' s Calculation;* ***p*<0.05; ****p*<0.001

*Note: P-value = Profile Likelihood Ratio Test p-value*

*Overall Wald Test = $\chi^2(2) = 40.74$, p = 1.424e-09*

*Overall Likelihood Ratio Test = $\chi^2(2) = 475.408$, p = 5.84e-104, N = 400*

In Table 6.2 the Firth logistic regression results indicate that Savings Abroadhas a significant negative effect on the likelihood of becoming an entrepreneur (log-odds = − 0.331, OR = 0.72, 95% CI: 0.51- 0.89, p = 0.007), suggesting that higher savings reduce the probability of entrepreneurship after return. In contrast, salary abroad shows a significant positive effect (log-odds = 0.369, OR = 1.45, 95% CI: 1.32- 1.72, p < 0.001), meaning higher foreign salaries increase the odds of becoming an entrepreneur. The overall Wald test ($\chi^2(2) = 40.74$, p < 0.001) confirms that the predictors jointly improve model fit. Average marginal effects reinforce these findings: a one-unit increase in Savings Abroad decreases the probability of entrepreneurship by about 3%, while salary Abroad increases it by

7.5%, highlighting the contrasting roles of savings and income abroad in shaping entrepreneurial outcomes.

Other predictors, such as gender, age, marital status, family members abroad, and years abroad, do not emerge as statistically significant, with all p-values well above conventional thresholds.

#### 6.4.2.2 Model 2: Education Level

The Firth logistic regression model assessing the influence of education on the likelihood of entrepreneurship among return migrants offers compelling and nuanced insights into how education shapes post-migration economic behaviour. The analysis, based on penalised maximum likelihood estimation, evaluates how different levels of educational attainment—Secondary School Certificate (SSC), Higher Secondary School Certificate (HSSC), Diploma, and Graduate degrees—affect the probability of returnees engaging in entrepreneurial ventures.

**Table 6.3 Firth Logistic Regression (Education Level)**

| Education Level | Log Odds | Odds Ratio | OR CI Lower | OR CI Upper | P value | Average Marginal Effects |
|---|---|---|---|---|---|---|
| Intercept | -5.5947 | 0.0037 | 0.0000 | 0.0254 | 0.000*** | -0.0675 |
| SSC | 6.6933 | 807.0000 | 20.9059 | 286,364.4481 | 0.000*** | 0.0031 |
| Diploma | 9.1169 | 9,107.5714 | 985.4095 | 1,237,659.1670 | 0.000*** | 0.0768 |
| HSSC | 7.2041 | 1,345.0000 | 47.1127 | 452,253.3400 | 0.000*** | 0.0050 |
| Graduate | -0.0578 | 0.9439 | 0.0051 | 174.6407 | 0.977 | -0.0001 |

*Source: Author's Calculation;* **p<0.05; *** *p<0.001*

*Note: P-value = Profile Likelihood Ratio Test p-value*
*Overall Wald Test = $\chi^2(4) = 64.51$, p = 3.264e-13*
*Overall Likelihood Ratio Test = $\chi^2(4) = 448.181$, p = 1.074e-95, N = 400*

In Table 6.3 the Firth logistic regression results highlight the role of educational attainment in shaping the likelihood of becoming an entrepreneur upon return migration. The model is highly significant, as indicated by both the overall Wald test ($\chi^2(4) = 64.51$, $p<0.001$) and the likelihood ratio test ($\chi^2(4) = 448.18$, $p<0.001$), suggesting that the set of educational predictors jointly improves model fit.

Specifically, secondary schooling (SSC) exhibits a very strong positive effect (log-odds = 6.693, OR = 807.0, 95% CI: 20.91– 286,364.45, p = 0.001), indicating that individuals with an SSC qualification are substantially more likely to become entrepreneurs relative to the reference category. However, the average marginal effect (AME = 0.0031) suggests that, in probability terms, the incremental impact is modest—about a 0.3% increase in entrepreneurship likelihood per unit change.

Similarly, diploma holders show an even stronger positive association (log-odds = 9.117, OR = 9,107.57, 95% CI: 985.41– 1,237,659.17, $p<0.001$). Despite the extremely high odds ratio, the AME (0.0768) offers a more interpretable effect, implying that diploma education increases the probability of entrepreneurship by approximately 7.7%, making it the most influential educational category in shaping entrepreneurial outcomes.

Higher secondary schooling (HSSC) also has a substantial positive effect (log-odds = 7.204, OR = 1,345.0, 95% CI: 47.11– 452,253.34, $p<0.001$), with an AME of

0.0050, translating into a 0.5% higher probability of becoming an entrepreneur. This indicates that HSSC-level education significantly improves entrepreneurial odds, though its marginal contribution is smaller than that of diploma education.

In contrast, graduate education shows no statistically significant relationship with entrepreneurship (log-odds = − 0.058, OR = 0.94, 95% CI: 0.005- 174.64, p = 0.977). The AME (− 0.0001) further confirms that its effect on probability is essentially negligible. This counterintuitive result suggests that higher education may not necessarily translate into greater entrepreneurial engagement, possibly due to graduates preferring salaried employment or facing structural barriers to entrepreneurship.

Overall, the results indicate that intermediate levels of education (SSC, HSSC, and Diploma) exert strong positive influences on the likelihood of entrepreneurship, while graduate-level education does not show significant effects. The marginal effects underscore this distinction, with diploma education standing out as the most impactful in probability terms. These findings point to a nonlinear relationship between education and entrepreneurship, where middle-level qualifications may provide the practical skills and risk orientation conducive to entrepreneurial ventures, whereas higher academic training may align more with wage employment trajectories.

#### 6.4.2.3 Model 3: Professional Skills

The analysis of the Firth logistic regression model examining the likelihood of entrepreneurship among return migrants based on their professional skills yields compelling insights into skill-based entrepreneurial behaviour. This model was fitted using penalised maximum likelihood estimation to account for small-sample bias and potential separation issues, making it especially suitable for categorical data with unequal group sizes. The results highlight a statistically robust relationship between several professional skill categories and the probability of engaging in entrepreneurial activity upon return.

**Table 6.4 Firth Logistic Regression (Professional Skills)**

| Professional Skills | Log Odds | Odds Ratio | OR CI Lower | OR CI Upper | P value | Average Marginal Effects |
|---|---|---|---|---|---|---|
| (Intercept) | -5.594 | 0.0037 | 0.0000 | 0.0254 | 0.000*** | -0.0572 |
| Chef | 10.248 | 28,245.0000 | 1,424.4236 | 8,729,682.2515 | 0.000*** | 0.0125 |
| Steward | 9.386 | 11,925.6667 | 1,001.3151 | 1,816,917.6371 | 0.000*** | 0.0339 |
| Beautician | 6.693 | 807.0000 | 20.9059 | 286,364.4481 | 0.000*** | 0.0031 |
| Plumbing | 6.105 | 448.3333 | 24.4690 | 74,685.7839 | 0.000*** | 0.0107 |
| Carpentry | 3.985 | 53.8000 | 0.2654 | 11,049.5724 | 0.1105 | 0.0028 |
| Masonry | -0.050 | 0.9505 | 0.0051 | 175.8771 | 0.9798 | -0.0001 |

*Source: Author's Calculation;* **p<0.05; *** p<0.001*

*Note: P-value = Profile Likelihood Ratio Test p-value*

*Overall Wald Test = $\chi^2(6) = 63.746$, p = 7.777e-12*

*Overall Likelihood Ratio Test = $\chi^2(6) = 457.687$, p = 1.087e-95, N = 400*

In Table 6.4 the Firth logistic regression results demonstrate that certain professional skills acquired abroad have a powerful and statistically significant

influence on the likelihood of return migrants pursuing entrepreneurship in Goa. Among the most prominent predictors, Chef skills show an exceptionally strong effect (log-odds = 10.25, OR = 28,245.0, 95% CI: 1,424.42- 8,729,682.25, p < 0.001), indicating that migrants with culinary expertise are overwhelmingly more likely to establish entrepreneurial ventures, such as restaurants, catering services, or food businesses, upon return. Similarly, Steward skills (log-odds = 9.39, OR = 11,925.7, 95% CI: 1,001.32- 1,816,917.64, p<0.001) significantly increase entrepreneurial prospects, reflecting the ease of converting hospitality-sector experience abroad into small enterprises in Goa' s thriving tourism and service economy.

Other skill sets also demonstrate significant entrepreneurial potential. Beautician training (log-odds = 6.69, OR = 807.0, 95% CI: 20.91- 286,364.45, p = 0.001) substantially raises the odds of starting a salon or beauty service, particularly relevant given the rising demand for lifestyle-oriented services in Goa. Likewise, Plumbing skills (log-odds = 6.11, OR = 448.3, 95% CI: 24.47- 74,685.78, p < 0.001) have a strong positive effect, as these technical competencies translate into high-demand trades with low entry barriers for self-employment. By contrast, Carpentry (log-odds = 3.99, OR = 53.8, 95% CI: 0.27- 11,049.57, p = 0.111) shows a positive but statistically insignificant effect, suggesting that although Carpentry may enable entrepreneurship, it is less decisive than service-sector or hospitality-related skills. Masonry, however, shows no meaningful relationship

(log-odds = − 0.051, OR = 0.95, 95% CI: 0.01– 175.88, p = 0.980), indicating that migrants with this background are not significantly more likely to engage in entrepreneurship compared to others.

The overall significance of these predictors is supported by the Wald test ($\chi^2(6) = 63.75$, $p<0.001$) and likelihood ratio test ($\chi^2(6) = 457.69$, $p<0.001$), confirming that professional skill sets jointly improve the explanatory power of the model. Marginal effects show that Steward skills increase the probability of entrepreneurship by 3.4%, while Chef (1.3%), Plumbing (1.1%), and Beautician (0.3%) also enhance entrepreneurial chances, highlighting the service and technical sectors as major avenues for enterprise creation.

#### 6.4.2.4 Model 4: Pre and During Migration Employment

The analysis of the Firth logistic regression model investigates the influence of pre-migration employment type on the probability of entrepreneurship among return migrants, using three categories—professionals (reference group), clerical workers, and manual workers.

In Table 6.5, the findings from this model are particularly compelling, given the extremely significant coefficients and the stark contrast in entrepreneurship outcomes across occupational backgrounds. The intercept is positive and statistically significant ($\beta = 5.47$, $p < 0.001$), indicating a baseline likelihood of entrepreneurship among returnees who were professionals before migration.

**Table 6.5 Firth Logistic Regression (pre and during migration employment)**

| Employment | Odds Ratio (OR) pre-migration | 95% CI (pre-migration) | Odds Ratio (OR) – during migration | 95% CI (during migration) | Sig. |
|---|---|---|---|---|---|
| Professional (Ref.) | 1.00 | – | 1.00 | – | – |
| Clerical | 0.00005 | 0.000001–0.0006 | 0.00002 | 0.0000008 – 0.00045 | 0.000*** |
| Worker | 0.00007 | 0.000001–0.0007 | 0.00001 | 0.0000003 – 0.00029 | 0.000*** |

*Source: Author's Calculation;*** p<0.001*

However, the coefficients for both clerical workers (β = -9.97, p<0.001) and manual workers (β = -9.53, p<0.001) are large, negative, and statistically significant. This suggests a dramatically lower likelihood of entrepreneurship among returnees who were employed in clerical or manual labour jobs before migrating, compared to those who held professional positions.

These estimates are reinforced by the exceptionally tight confidence intervals and large Wald and likelihood ratio test statistics. For example, the odds ratio of entrepreneurship for clerical workers is approximately exp (-9.97) ≈ 4.65e-05 and for manual workers exp (-9.53) ≈ 7.28e-05, which indicates that the odds of entrepreneurship for these groups are almost negligible compared to professionals. The likelihood ratio test for the model is highly significant ($\chi^2$ = 446.71, df = 2, p < 0.0001), confirming that the inclusion of pre-migration job categories significantly improves model fit. The implications are theoretically consistent with human capital

theory and migration studies suggesting that higher-prestige and skill-intensive occupations equip migrants with greater capabilities, self-efficacy, and transferable skills needed for entrepreneurial ventures upon return.

Similarly, the Firth logistic regression model examines the impact of employment type during migration (abroad) on entrepreneurship upon return. The results are even more pronounced. The Firth regression model shows that the reference group—presumably professionals—has a significantly higher propensity for entrepreneurship ($\beta = 5.49$, $p < 0.001$). In stark contrast, both clerical ($\beta = -10.68$, $p < 0.001$) and manual workers ($\beta = -11.44$, $p < 0.001$) have severely negative and statistically significant coefficients. The odds ratios for these groups are minuscule: approximately 2.3e-05 for clerical workers and 1.08e-05 for manual workers. These findings suggest that migrants employed in less skilled or routine jobs abroad are vastly less likely to become entrepreneurs upon returning, even more so than those with similar job profiles prior to migration. The model's overall fit is again extremely robust ($\chi^2 = 475.41$, $df = 2$, $p < 0.0001$), with very high Wald statistics.

## 6.5 Summary and conclusion

### 6.5.1 Key Findings

The findings of the Firth's Penalised Logistic Regression (Socio-demographic and financial factors), reveal that savings abroad exert a significant negative effect on entrepreneurship (log-odds = − 0.331, OR = 0.72, 95% CI: 0.51- 0.89, p = 0.007). This implies that higher levels of accumulated savings reduce the odds of engaging

in entrepreneurial activity upon return by nearly 28%. The average marginal effect (AME = − 0.0306) provides an intuitive interpretation: each unit increase in savings abroad decreases the probability of becoming an entrepreneur by approximately 3%. A possible explanation is that substantial savings offer return migrants greater financial security, allowing them to rely on passive investments (such as property purchases, land, or ornaments) rather than the risk and uncertainty of entrepreneurial ventures. In the Goan context, where remittances are frequently directed toward consumption smoothing, real estate, or social obligations, the accumulation of savings may reduce the incentive to pursue business creation, thereby discouraging entrepreneurship.

In contrast, salary earned abroad has a strong and statistically significant positive effect on entrepreneurship (log-odds = 0.369, OR = 1.45, 95% CI: 1.32– 1.72, $p<0.001$). Migrants who earned higher wages overseas are 45% more likely to transition into entrepreneurship upon return compared to those with lower foreign salaries. The AME (0.0751) indicates that each unit increase in salary abroad raises the probability of entrepreneurship by about 7.5%. Unlike savings, high salaries may reflect not only greater financial capability but also enhanced exposure to international work environments, managerial practices, and networks that can be leveraged for entrepreneurial activity. Furthermore, migrants with higher incomes abroad are more likely to have accumulated the skills, confidence, and aspirations

needed to venture into business, viewing entrepreneurship as a pathway for status continuity and upward mobility upon return.

Taken together, the results illustrate a paradoxical but theoretically consistent relationship: while accumulated savings act as a disincentive, higher income abroad facilitates entrepreneurial engagement. This duality highlights that financial resources are not homogenous in their impact—liquid savings may encourage risk aversion and asset-based security, while high earnings abroad foster a proactive entrepreneurial orientation. The evidence suggests that the form and context of financial capital, rather than its absolute quantity, play a decisive role in shaping return migrants' entrepreneurial trajectories. In Goa, where returnees often use savings for housing or familial obligations, only those with higher salary-based experiences and enhanced exposure abroad appear inclined to channel resources into entrepreneurial activity.

The divergent effects of savings abroad and salary abroad on entrepreneurial probability can be reconciled by combining insights from human-capital theory, the New Economics of Labour Migration (NELM), and portfolio/aspiration frameworks. Human-capital logic explains the positive salary effect: higher salaries abroad often signal superior occupational experience, managerial skills, and exposure to business practices and networks that raise entrepreneurial capability and perceived return to self-employment. NELM and portfolio theories clarify the negative savings effect: substantial accumulated savings provide households with an alternative

risk-management strategy — sheltering against income shocks through asset accumulation (housing, land, ornaments) rather than business creation — and thus reduce the marginal attractiveness of entrepreneurship, which is inherently risky. At the same time, liquidity and credit-constraint models suggest a nuanced channel: small, directed savings earmarked for consumption or social obligations can deter entrepreneurship, whereas salary-derived human capital and social capital (networks, reputational capital) convert income into actionable entrepreneurial projects. Finally, aspiration and status continuity arguments add a behavioural layer: migrants who earned high wages abroad may use entrepreneurship as a means to maintain status and lifestyle on return, whereas those whose primary outcome of migrating was to build a safety stock of savings may prefer low-risk, asset-based investments or stable wage employment.

These patterns are consistent with comparative observations from other return-migration contexts (e.g., Kerala, parts of Southern Europe, and several African sending regions) where intermediate and income-rich returnees more often launch enterprises while high savings often go into housing or passive investments. The implication for Goa (and similar small economies) is twofold: first, entrepreneurship promotion cannot rely solely on increasing household savings — supportive interventions must translate salary-derived capabilities into firm creation (training in business planning, access to market networks, mentorship). Second, policy should distinguish the form of capital: programs that provide catalytic finance

(seed grants, credit lines tied to business plans), reduce regulatory friction, and foster skill-to-enterprise linkages will leverage the positive salary effect, whereas blanket incentives for savings will likely increase asset accumulation without stimulating dynamic entrepreneurship. Taken together, the findings argue for calibrated policies that convert experiential human capital and income gains into entrepreneurial activity while acknowledging that accumulated savings often serve different household objectives (security, social obligations, housing) that may legitimately crowd out entrepreneurship.

The findings of the Firth's Penalised Logistic Regression (Education) can be understood in light of the socio-economic and labour market realities faced by return migrants in Goa. Individuals with middle-level qualifications such as SSC, HSSC, and Diploma often lack access to stable salaried employment in competitive sectors, thereby turning to self-employment and entrepreneurship as viable livelihood strategies. Diploma holders, in particular, may possess technical and vocational skills that are directly applicable to small business ventures, explaining their comparatively higher entrepreneurial probability. Conversely, return migrants with graduate-level education often aspire to secure white-collar employment or professional careers, and may perceive entrepreneurship as a less desirable or riskier option, especially in the absence of strong institutional support, access to credit, or well-developed entrepreneurial ecosystems. Moreover, highly educated returnees may encounter structural mismatches between their qualifications and

local labour market opportunities, leading them either to underemployment or a reliance on wage-based jobs rather than entrepreneurship. These dynamics illustrate how practical skills and limited alternatives at intermediate education levels can foster entrepreneurship, whereas higher academic training may inadvertently reduce entrepreneurial inclination due to differing career aspirations and opportunity structures.

The findings of the Firth's Penalised Logistic Regression (Professional Skills), underscore the pivotal role of skill-based migration in shaping post-return entrepreneurial engagement. Service-sector skills (Chef, Steward, Beautician) and technical trades (Plumbing) translate most effectively into business ventures in Goa's socio-economic context, whereas traditional construction-related trades (Carpentry, Masonry) appear less decisive. This differentiation suggests that the entrepreneurial success of return migrants is closely linked to the portability, market demand, and cultural fit of the skills acquired abroad.

The ground realities behind these findings reflect the socio-economic landscape of Goa, where tourism, hospitality, and lifestyle services dominate the market. The strong entrepreneurial impact of Chef and Steward skills can be attributed to Goa’s reputation as a premier tourist destination with high demand for restaurants, cafes, beach shacks, and catering services. Return migrants with international hospitality experience are able to leverage not only their technical expertise but also exposure to global culinary standards and customer service practices, giving

them a competitive advantage in the local economy. Similarly, Beautician skills translate effectively into salon services and wellness-related businesses, sectors that are rapidly expanding in urban and semi-urban Goa due to rising disposable incomes and changing consumer preferences.

In contrast, the weaker or insignificant entrepreneurial effects of Carpentry and Masonry reflect structural constraints in these trades. While there is demand for construction-related skills, such activities are typically absorbed by established contractors or informal labour markets, leaving limited scope for independent entrepreneurship among returnees. Moreover, these sectors are often perceived as low-status occupations in Goa, with limited prestige compared to service-oriented ventures that directly engage with tourists and middle-class consumers. By comparison, Plumbing demonstrates stronger entrepreneurial outcomes because it represents a specialised and high-demand trade where skilled returnees can operate independently or establish small businesses with relatively low capital requirements.

The findings of the Firth's Penalised Logistic Regression (Pre-migration and during migration employment), indicate a consistent and powerful effect of occupational background—both before and during migration—on return migrants' entrepreneurial inclinations. Professional experience equips individuals with broader strategic capabilities, access to networks, and greater confidence in resource mobilisation, all of which are vital for launching and sustaining business ventures.

Conversely, those engaged in clerical or manual roles face constraints related to skill transferability, lower self-employment aptitude, and perhaps more limited access to capital or mentorship.

### 6.5.2 Policy Implications

The contrasting influence of savings and foreign earnings on entrepreneurial engagement among Goan return migrants highlights the need for differentiated policy interventions. First, since savings abroad are often diverted into passive investments such as real estate, ornaments, or social obligations, targeted financial instruments are required to channel part of these funds into productive ventures.

Second, the positive effect of salary abroad suggests that higher-income migrants accumulate not only capital but also skills, networks, and confidence conducive to entrepreneurship. Policy should therefore focus on strengthening mechanisms that convert this human and social capital into viable enterprises.

The regression results indicate that intermediate qualifications (SSC, HSSC, and Diploma) significantly increase the probability of entrepreneurship, whereas graduate-level education has no measurable impact. These findings suggest that entrepreneurship in Goa is primarily driven by practical skills and necessity-based engagement rather than advanced academic attainment. Accordingly, several solutions and policy implications emerge. The strong entrepreneurial inclination among SSC, HSSC, and Diploma holders highlights the importance of strengthening vocational and technical education pathways. Policymakers should expand

skill-oriented training in sectors such as hospitality, construction, fisheries, tourism, and IT services, which align with Goa's comparative advantages.

The regression findings on professional skills demonstrate that entrepreneurial success among Goan returnees is shaped by how closely their acquired skills align with the structural opportunities of Goa's economy. Skills such as those of chefs, stewards, beauticians, and plumbers clearly offer strong entrepreneurial potential, while Carpentry and masonry appear less conducive to independent business formation. These results carry several important policy implications.

### 6.5.3 Concluding Remarks

The findings of the Firth' s Logistic Regression on socio-demographic and financial factors suggest that effective policy must recognise the heterogeneous roles of financial capital: while savings abroad provide security and risk aversion, high foreign earnings foster entrepreneurial orientation. Bridging this gap requires institutional reforms, financial innovations, and cultural shifts that redirect both savings and skills into productive, growth-enhancing entrepreneurial activities.

In the Goan context, the divergence between the effects of savings and salary abroad on entrepreneurship requires tailored interventions that align with the state' s unique economic structure and migration history. A key challenge is that savings are predominantly invested in real estate, housing improvements, or social ceremonies, reflecting cultural preferences and the prestige associated with asset accumulation. To redirect a portion of these funds into productive ventures, the

state government, in partnership with cooperative banks and credit societies, could design returnee investment schemes that offer higher returns or tax concessions for channelling remittances into tourism, agriculture, or service-based enterprises rather than immovable assets. Community-based models, such as returnee cooperatives, could pool individual savings into joint ventures in areas like eco-tourism, fisheries, or small-scale manufacturing, thereby reducing individual risk while promoting collective entrepreneurship.

The strong positive impact of salary abroad suggests that higher-earning migrants return with skills, confidence, and exposure that can be leveraged for enterprise creation. Goa could establish sector-focused incubation centres—particularly in tourism, hospitality, and IT-enabled services—where returnees are provided with training in business planning, access to mentors, and market linkage support. For example, the expansion of eco-tourism and heritage tourism offers significant opportunities for returnees with international service experience, while IT or digital entrepreneurship can be encouraged by linking Goan returnees to global diaspora networks. Facilitating cross-border collaborations through Goa diaspora business forums would also enable returnees to capitalise on their overseas contacts for technology transfer, sourcing, and marketing.

Firth’ s Logistic Regression findings on the educational level reflect the structural characteristics of the local economy and the cultural orientation of return migrants. Returnees with middle-level education, such as SSC, HSSC, and Diplomas, often

encounter limited absorption into Goa’ s formal job market, which is relatively small and concentrated in tourism, services, and government employment. Faced with constrained salaried opportunities, these individuals frequently pursue entrepreneurship as a pragmatic livelihood strategy, often in small-scale businesses, family enterprises, or service-oriented activities. Diploma holders, in particular, benefit from their vocational and technical training, which equips them with practical skills applicable to trades, construction, hospitality, and other entrepreneurial ventures. In contrast, graduates often aspire to professional or white-collar careers, and their reluctance to engage in entrepreneurship may stem from both cultural preferences for stable salaried employment and structural barriers such as limited access to entrepreneurial finance, bureaucratic hurdles, and weak institutional support for start-ups. Moreover, Goan society has long been characterised by a preference for overseas employment, where salaried jobs abroad are perceived as more prestigious and secure compared to the risks associated with local entrepreneurship. This dynamic explains why intermediate qualifications appear more strongly associated with entrepreneurship upon return, while higher academic attainment aligns more with continued aspirations for wage employment or professional careers rather than entrepreneurial engagement.

Regression findings on professional skills highlight that entrepreneurship among return migrants is not driven merely by skill possession but by the market relevance, cultural value, and business adaptability of those skills in the Goan context.

Service-sector competencies acquired abroad align directly with Goa' s tourism-driven economy, while traditional construction trades remain constrained by informality and limited entrepreneurial pathways. Regression findings on pre- and during-migration employment highlight the critical importance of targeted support programs aimed at upgrading the entrepreneurial capacities of returnees from non-professional backgrounds, especially if policy aims to harness return migration as a tool for regional development and employment generation.

# CHAPTER VII

# SUMMARY, MAJOR FINDINGS, CONCLUSION AND SUGGESTIONS

## 7.1 Summary of the Study

The present study is a comprehensive and empirically rigorous attempt to examine the factors influencing return migration, the economic reintegration and entrepreneurial engagement of Goan return migrants, using statistical methods such as Factor Analysis, Multiple and Logistic Regression, and Firth Logistic Regression analysis. The study reveals the determinants of return migration, asset formation, and enterprise creation. The results show a multidimensional explanation of migration as both an income-maximising and skill-enhancing process that reshapes economic behaviour across the migration cycle.

Chapter One outlines the scope and significance of the study, focusing on Goan return migrants who lived and worked abroad for 5 to 10 years before returning to Goa between 2010 and 2020. By concentrating on individuals aged 40 to 55—those with considerable experience, savings, and post-return plans—the study

captures a critical demographic for analysing economic reintegration, asset deployment, and entrepreneurship within Goa' s service- and tourism-based economy. It encompasses respondents across both North and South Goa, ensuring regional diversity, while acknowledging limitations such as incomplete official data, potential recall and self-reporting biases, and challenges in establishing causality due to the cross-sectional nature of data. The study is significant for understanding how Goan return migrants reinvest their financial and human capital into real estate, business ventures, and employment generation, thereby influencing the state' s development trajectory. By illuminating how overseas experience and accumulated resources translate into local economic contributions, the research fills a crucial gap in migration studies and provides evidence-based insights for policymakers seeking to harness return migration for regional development and sustainable growth.

Chapter Two critically synthesises the existing scholarship on return migration, revealing that returnees play a pivotal role in shaping local economies through savings, investments, and entrepreneurial ventures, though their developmental potential often remains underutilised. Studies consistently show that migrants invest heavily in housing, land, and small-scale enterprises as means of economic reintegration and status enhancement, with savings and remittances serving as crucial channels for wealth creation and financial inclusion. However, the transformative impact of these resources depends heavily on institutional quality

and reinvestment opportunities. Returnees also emerge as agents of innovation and knowledge transfer, leveraging their overseas experience to initiate entrepreneurial activities—though success varies across regional contexts and policy environments. The literature identifies persistent gaps, particularly regarding the diversification of investments into productive sectors, the sustainability of returnee enterprises, and the role of social and institutional capital in reintegration. Goa, despite its distinct migration legacy and service-oriented economy, remains conspicuously understudied in these dimensions. This study, therefore, contributes by situating Goa within the broader discourse on return migration, examining how Goan returnees deploy their savings, skills, and networks to shape household welfare and regional development. By linking theoretical insights with empirical analysis, it underscores the need for targeted policy frameworks that can harness the financial and social capital of returnees, positioning return migration as a transformative force for Goa' s economic and social progress.

Chapter Three highlights that Goan migrants primarily moved abroad seeking better income opportunities and improved living standards, aspiring to accumulate savings for future entrepreneurial ventures upon return. However, their decision to return was often influenced by adverse factors such as stressful working conditions, workplace discrimination, unmet income expectations, health challenges, family separation, and emotional strain. Some returnees, driven by a sense of belonging and aspiration to contribute economically, chose to reinvest

their savings and skills in local entrepreneurship. The chapter's policy implications underscore the need for family-centered reintegration measures, improved domestic employment opportunities, and conducive work environments to retain and attract returnees. It advocates for comprehensive state policies that foster vocational training, entrepreneurship promotion, and skill recognition, alongside investments in infrastructure, healthcare, and community services. By strengthening institutional support and ensuring favourable socio-economic conditions, Goa can better harness the experience, capital, and entrepreneurial potential of its return migrants to stimulate inclusive regional development.

Chapter Four reveals strong linkages between migrants' pre-migration earnings, overseas income, savings behaviour, and post-return financial stability. The correlation analysis demonstrates that individuals with higher pre-migration salaries tend to secure better-paying jobs abroad, while disciplined saving habits significantly enhance total savings and asset accumulation. A notable relationship between property and vehicle ownership indicates diversified investment patterns among financially secure returnees, whereas the high correlation between remittances and overseas earnings underscores their vital role in sustaining families and building assets. Regression analyses further show that savings abroad are primarily influenced by income levels and employment quality rather than the duration of stay overseas, and that income-generating capacity is the most decisive factor in property and apartment ownership. Collectively, the findings

highlight that financial success upon return is shaped by migrants' earning potential and saving discipline rather than time spent abroad, stressing the need for reintegration initiatives focused on financial literacy, skill recognition, and employment facilitation to strengthen post-return economic resilience in Goa.

Chapter Five reveals a strong, systemic interconnection among the financial and employment variables spanning the entire migration cycle—before departure, during migration, and after return—indicating that migrants' economic progress follows a continuous and cumulative trajectory. The near-perfect correlation between pre-migration salary and expenditure highlights that limited earnings before migration restricted savings potential, prompting migration as a strategy for upward mobility. During the migration phase, income abroad emerges as the key determinant of remittances and savings, confirming that higher overseas earnings substantially improve financial security and household welfare. Post-return, the strong correlations between overseas Salary, post-return earnings, and household expenditure demonstrate that migration establishes a new and higher economic baseline, enabling sustained livelihood enhancement. Employment trends show that pre-migration job experience influences overseas employment and post-return occupational continuity, as migrants leverage transferable skills and networks gained abroad. However, the decline in earnings after return—especially among high earners abroad—signals reintegration challenges due to labour market mismatches and valuation disparities. The findings underscore migration as a

cohesive financial process that transforms economic status across phases, while calling for targeted reintegration policies focused on skill recognition, wage alignment, and professional reintegration to sustain the developmental gains of return migration.

Chapter Six underscores that entrepreneurship among Goan return migrants is shaped by a complex interplay of financial, educational, institutional, and cultural factors, as revealed by Firth' s Logistic Regression analysis. While higher foreign earnings enhance entrepreneurial orientation through greater skills, confidence, and exposure, large savings abroad often foster risk aversion, with funds typically diverted into real estate or non-productive uses. To bridge this gap, the study advocates tailored policy interventions—such as returnee investment schemes, cooperative-based ventures, incubation centres in tourism and IT, and streamlined regulatory procedures—to channel remittances and skills into productive enterprises. The findings show that middle-educated returnees, particularly those with diplomas and vocational training, are more entrepreneurial than graduates, reflecting structural constraints in Goa' s limited job market and cultural preferences favouring stable salaried work over business risk-taking. Comparatively, Goa mirrors global trends where vocationally skilled returnees dominate small-scale entrepreneurship, but diverges in its strong cultural bias towards overseas employment prestige. The chapter concludes that promoting entrepreneurship among returnees requires not only financial and institutional

support but also a broader cultural shift—through awareness campaigns, diaspora linkages, and entrepreneurship education—to reposition local enterprise as a respected and aspirational driver of Goa’ s sustainable economic development.

### 7.2 Major findings of the study

The findings of this study reveal that return migration is shaped by a complex interplay of economic, social, and personal factors. Key determinants include workplace dynamics abroad, family obligations, employment conditions at home, and the desire for social reconnection. These multifaceted drivers reflect global return migration patterns while offering unique insights into the Goan context.

***Objective -1: To study the factors responsible for the return migration of Goan emigrants.***

For the first objective, the study employed Factor Analysis to uncover the underlying dimensions influencing return migration among Goan emigrants. This statistical technique effectively reduced a broad array of interrelated variables into six latent factors, enhancing interpretability and revealing key patterns. Among these, the "Workplace Issues" factor emerged as the most statistically robust, with a high Cronbach’ s alpha of 0.914 and accounting for 36.75% of the total variance, indicating that workplace-related challenges significantly shape return decisions. "Personal Issues" and "Job-Related Issues" also demonstrated strong internal consistency ($\alpha$ = 0.821 and 0.793, respectively), explaining 10.12% and 8.07% of the variance. Additional factors included "Access to Facilities" (6.10%), "Friendship

Ties" (5.58%), and "Family Concerns" (4.70%), collectively highlighting the multifaceted nature of return migration.

The findings align with international evidence, such as from the International Organisation for Migration (2013), which also emphasised job insecurity, personal hardships, and family reunification as primary return drivers. The one-sample t-test results further confirm the statistical significance of all six factors ($p < 0.05$), rejecting the null hypothesis and indicating that these factors meaningfully differ from a neutral value. Among them, "Family Concerns" ranked highest, marking it as the most influential determinant, followed by job-related and workplace issues, while "Friendship Ties" ranked lowest, though still significant. Recognising these drivers is vital for designing targeted reintegration policies. Addressing issues related to family, employment, and essential services can foster environments that not only encourage return but also enable returnees to reintegrate meaningfully and contribute to local development.

***Objective -2: To study the savings and asset structure of Goan return migrants***

The multiple linear regression analyses collectively reveal that the financial outcomes of return migrants in Goa are overwhelmingly shaped by their earnings and savings capacity rather than by the length of time spent abroad. Across models examining total assets, property, ornaments, apartments, and vehicles, Salary earned abroad consistently emerges as the most powerful and statistically significant predictor, underscoring the central role of overseas income in

post-return wealth formation. Savings accumulated abroad and earnings after return also exhibit strong positive effects in most models, indicating that both pre-return capital accumulation and post-return income continuity are vital to sustaining financial well-being and investment. In contrast, years abroad is not a significant determinant in any model, suggesting that the duration of migration alone does not translate into higher asset accumulation unless supported by substantial income and savings. The model predicting total accumulated assets shows exceptional explanatory strength (Adjusted $R^2$ = 0.912), highlighting the financial coherence of return migration. Investments in property (Adjusted $R^2$ = 0.454), ornaments (Adjusted $R^2$ = 0.853), apartments (Adjusted $R^2$ = 0.950), and vehicles (Adjusted $R^2$ = 0.802) further reveal differentiated asset preferences—where property and apartment investments reflect long-term wealth creation, while ornaments and vehicles capture consumption and lifestyle outcomes. The negative coefficients for certain predictors, such as post-return earnings in property and pre-migration salary in ornaments, suggest potential trade-offs between types of asset allocation. Overall, these findings emphasise that financial prudence, savings discipline, and income-generating capacity—rather than migration duration—are the defining factors of economic reintegration and asset diversification among return migrants in Goa.

The regression analyses collectively highlight the central role of income-related variables in shaping migrants' savings and property investment behaviour, while

duration abroad emerges as a relatively weak determinant. The multiple linear regression model on savings abroad demonstrates that migrants' ability to accumulate savings is primarily driven by their Salary abroad and the number of jobs held overseas, with these variables jointly explaining 41% of the variation in savings behaviour (Adjusted $R^2 = 0.410$, $F = 92.4$, $p < .001$). Higher earnings abroad significantly increase savings capacity, and multiple job experiences enhance financial accumulation through greater income opportunities. Conversely, years abroad exhibit a negative and significant effect, indicating that extended migration periods may erode savings potential due to higher living expenses or increased financial commitments over time. In contrast, the binary logistic regression model on property ownership among return migrants reveals a strong fit (McFadden's $R^2 = 0.583$), underscoring the importance of financial performance rather than migration duration. Salary abroad and earnings after return both significantly and positively influence the likelihood of property ownership, affirming that income generation both abroad and post-return enhances real estate investment capability. However, years abroad, remittances, and pre-migration Salary are insignificant, suggesting that neither the length of stay nor remittance patterns translates directly into property acquisition. The logistic regression on apartment ownership further strengthens this conclusion, with an exceptionally high explanatory power (McFadden' s $R^2 = 0.945$), although only earnings after return emerge as a significant—albeit negatively related—predictor. This counter-intuitive

effect may indicate that returnees who have already invested in apartments face reduced disposable income or that higher earners channel funds into other productive investments. Overall, the findings emphasise that economic outcomes among return migrants in Goa are shaped less by migration duration or remittance behaviour and more by income-generating capacity, job mobility, and prudent financial management during and after migration.

***Objective -3: To study the nature of employment and earnings of the return migrants before, during and after migration.***

The empirical analyses collectively present a coherent and multidimensional understanding of the economic, occupational, and behavioural dynamics of Goan return migration. Across various statistical models—correlation, regression, ANOVA, and chi-square tests—the findings consistently affirm that migration functions as a transformative economic episode that reshapes income trajectories, savings behaviour, occupational mobility, and household welfare both abroad and after return. The Spearman' s correlation analysis demonstrates that migrants' financial behaviours form an interlinked and cumulative system, where gains in one domain (earnings, savings, or remittances) reinforce others, reflecting disciplined financial rationality and long-term economic planning. This interdependence aligns with the New Economics of Labour Migration (NELM) and cumulative causation theory, establishing migration as a sequenced strategy for sustained economic advancement.

Regression analyses further reveal the powerful influence of overseas earnings on multiple post-return outcomes. Salary earned abroad emerges as the single most decisive predictor of post-return earnings and remittance behaviour, underscoring the enduring financial and human capital benefits of international work experience. The strong positive link between foreign earnings and domestic reintegration outcomes confirms that migration operates as both a financial accelerator and a skill-enhancing mechanism. Conversely, pre-migration Salary and post-return income play weaker or insignificant roles, suggesting that international migration effectively equalises prior income disparities and redefines migrants' earning capacity upon return. These findings support human capital and life-cycle theories, highlighting migration as an investment in skill formation and income mobility rather than a mere temporary labour response.

The analysis of remittance behaviour complements these results by showing that remitting is primarily income-driven but also culturally embedded. The high explanatory power of overseas Salary ($R^2 = 0.797$) underscores the economic logic of remittances, while the significant intercept term points to enduring sociocultural motivations rooted in familial obligations and identity preservation. Migration thus represents both an economic and emotional exchange system, reinforcing transnational linkages that extend beyond monetary flows.

The regression on post-return family expenditure offers a parallel insight into the reintegration phase. Savings accumulated abroad, rather than current earnings,

drive household consumption patterns, indicating a capital-based model of livelihood maintenance. Migrants deploy accumulated wealth to elevate living standards, acquire assets, and affirm social status, consistent with the Permanent Income Hypothesis and Life-Cycle Theory of Consumption. This underscores the structural contrast between high-income opportunities abroad and limited earning potential at home, revealing migration savings as both a buffer and a symbol of socio-economic success.

The multinomial logistic regression analysis deepens the understanding of occupational reintegration, showing that Salary abroad enhances entrepreneurial pursuits while higher savings tend to reduce such risk-taking, possibly reflecting security-oriented preferences. The results suggest that the quality of economic experience abroad, more than the mere accumulation of wealth, determines post-return occupational choices and entrepreneurial outcomes.

The repeated measures ANOVA confirms a distinct income progression across the migration cycle—a sharp surge abroad followed by a moderate but sustained post-return improvement. This pattern evidences the lasting benefits of migration in enhancing human capital, productivity, and adaptability, while the subsequent decline in earnings highlights structural frictions in the local labour market that limit full utilisation of acquired skills.

Finally, the chi-square analyses reveal strong occupational and earnings continuities across migration stages, illustrating that while job types often remain

stable due to skill transfer and experience, earnings trajectories fluctuate, revealing the dual reality of economic mobility abroad and partial regression at home. These findings collectively establish that migration delivers substantial short-term and medium-term financial gains but only partial long-term consolidation unless supported by conducive reintegration structures.

In conclusion, return migration to Goa emerges as a process of economic transformation with structural constraints. It generates significant capital accumulation, enhances human and social capital, and improves post-return living standards. However, the sustainability of these gains depends on the absorptive capacity of the domestic economy, institutional support for reintegration, and opportunities for productive deployment of savings and skills. Policies aimed at facilitating entrepreneurial reintegration, recognising foreign-acquired competencies, and promoting financial literacy can convert individual migration success into broader developmental dividends for Goa' s economy and society.

***Objective -4: To study the determinants that influence entrepreneurial activities undertaken by the return migrants in Goa.***

The study provides robust empirical insights into the determinants of entrepreneurship among Goan return migrants, using a series of Firth logistic regression models that demonstrate strong statistical validity and theoretical depth. The overall model performance—evidenced by highly significant Wald and Likelihood Ratio tests (Wald $\chi^2$ values ranging from 40.74 to 64.51, $p<0.001$; LR $\chi^2$ values from 448.18 to 475.41, $p<0.001$)—confirms the reliability and explanatory

adequacy of the analyses. The findings reveal a paradoxical relationship between savings and entrepreneurship: higher accumulated savings abroad significantly reduce the likelihood of starting a business upon return (log-odds = − 0.331, OR = 0.72, 95% CI [0.51- 0.89], p = 0.007), with marginal effects showing that a one-unit increase in savings lowers entrepreneurial probability by about 3%. In contrast, Salary Abroad exerts a strong positive influence (log-odds = 0.369, OR = 1.45, 95% CI [1.32- 1.72], p<0.001), increasing the likelihood of entrepreneurship by approximately 7.5%. These results highlight that while higher earnings abroad enhance entrepreneurial potential through skill acquisition and exposure, excessive savings may foster financial conservatism and risk aversion.

Education emerges as another powerful determinant, with the model displaying excellent fit (Wald $\chi^2(4) = 64.51$, p<0.001; LR $\chi^2(4) = 448.18$, p<0.001). The strongest entrepreneurial effects are observed among those with Secondary School Certificate (log-odds = 6.693, OR = 807.0, p = 0.001), Higher Secondary (log-odds = 7.204, OR = 1,345.0, p<0.001), and particularly Diploma qualifications (log-odds = 9.117, OR = 9,107.57, p<0.001), with a 7.7% increase in entrepreneurship probability. These results affirm that vocational and technical education, rather than academic qualifications, provides the optimal foundation for entrepreneurship. Interestingly, graduate education has no significant influence (log-odds = − 0.058, OR = 0.94, p = 0.977), suggesting that highly educated

returnees may prefer stable professional employment over risk-bearing enterprise creation.

Skill-based analyses further underscore the sectoral specificity of entrepreneurial success. The model' s strength (Wald $\chi^2(6) = 63.75$, $p<0.001$; LR $\chi^2(6) = 457.69$, $p<0.001$) reveals that service-oriented and technical skills—especially Chef (log-odds = 10.25, OR = 28,245.0, $p<0.001$), Steward (log-odds = 9.39, OR = 11,925.7, $p<0.001$), Beautician (log-odds = 6.69, OR = 807.0, $p = 0.001$), and Plumbing (log-odds = 6.11, OR = 448.3, $p<0.001$)—are strong predictors of entrepreneurship, increasing probabilities by 1.1% to 3.4%. By contrast, Carpentry (log-odds = 3.99, $p = 0.111$) and Masonry (log-odds = − 0.051, $p = 0.980$) remain statistically insignificant. These findings align with Goa' s comparative economic strengths in tourism, hospitality, and small-scale services, suggesting that entrepreneurial engagement is concentrated in sectors that leverage transferable, customer-facing skills acquired abroad.

Finally, occupational background exerts a decisive influence on post-return entrepreneurship. The model ($\chi^2 = 475.41$, $df = 2$, $p < 0.001$) shows that professionals, both before and during migration, have a significantly higher probability of becoming entrepreneurs ($\beta = 5.47$, $p < 0.001$ and $\beta = 5.49$, $p < 0.001$, respectively), while clerical ($\beta = -9.97$, $p < 0.001$) and manual workers ($\beta = -9.53$, $p < 0.001$) display drastically lower odds ratios approaching zero. These patterns indicate that professional experience abroad fosters managerial exposure,

autonomy, and confidence—key drivers of entrepreneurial success—whereas routine, low-skill jobs provide limited entrepreneurial stimuli.

Overall, the study highlights a dual dynamic in the financial and human capital foundations of entrepreneurship: while higher salaries, technical education, and transferable skills significantly enhance entrepreneurial engagement, excessive savings and rigid occupational backgrounds suppress it. The results collectively support human capital, behavioural economics, and migration- development nexus theories, emphasising that entrepreneurship among Goan returnees is shaped by a complex interaction of economic, educational, and experiential factors. Policy implications call for structured reintegration programs—including vocational skill certification, entrepreneurship mentoring, and targeted financial literacy initiatives—to channel migrant resources and expertise into productive enterprise creation that contributes to Goa's sustainable economic growth.

### 7.3 Conclusions

The first objective sought to identify the key determinants of return migration among Goan emigrants. The factor analysis revealed six underlying dimensions—workplace issues, personal issues, job-related issues, access to facilities, friendship ties, and family concerns—collectively explaining the complexity of the return process. Among these, workplace issues emerged as the most influential, reflecting dissatisfaction with job conditions abroad, while family concerns ranked highest in importance, highlighting the emotional and relational basis of return decisions.

The conclusions affirm that return migration is not a purely economic decision but a multidimensional process grounded in emotional, familial, and social imperatives. Family considerations, including the desire for social reconnection and emotional fulfilment, overshadow purely financial motives. The findings underscore that migrants' decisions to return are shaped by a balance between push factors such as poor employment conditions abroad and pull factors such as familial ties and community belonging. This reflects broader migration patterns documented by international studies, but within the Goan context, it also signifies a culturally rooted form of return—driven by nostalgia, belonging, and the aspiration to restore social equilibrium. Thus, the finding of the first objective provides the foundation for understanding return migration as a process of social reintegration and identity reassertion, not merely labour-market withdrawal.

The second objective explored the financial behaviour and asset formation of Goan return migrants. The regression analyses consistently demonstrated that Salary earned abroad is the strongest predictor of wealth accumulation, while duration abroad shows no significant effect. This indicates that financial success depends more on income quality and saving discipline than on the length of stay overseas. Migrants who earned higher incomes and managed their savings effectively accumulated greater assets upon return, particularly in property, apartments, and ornaments.

These findings align directly with the conclusion that time-based metrics are insufficient to explain reintegration outcomes. Instead, financial reintegration is shaped by income-generating capacity and prudent financial management during migration. The preference for tangible assets, such as ornaments and property, reflects not only economic rationality but also cultural symbolism—demonstrating how financial capital is transformed into social and emotional security.

Moreover, the negative relationships observed between certain predictors (like post-return earnings and property investments) suggest that some returnees prioritise immediate consumption or lifestyle enhancement over long-term wealth creation. The conclusion aptly interprets this as cultural-financial hybridity, where returnees anchor their identities through locally meaningful investments rather than through pure economic optimisation. The finding of the second objective therefore complements the broader conclusion that financial reintegration among Goan returnees is a blend of economic prudence, social identity, and cultural adaptation—requiring policies that strengthen financial literacy and encourage productive local investment.

The third objective examined how migration reshapes occupational and income trajectories. The empirical evidence reveals that migration acts as a transformative economic episode, significantly enhancing earnings and savings abroad but only partially sustaining these gains upon return. Correlation and regression analyses show that earnings abroad strongly predict post-return income and remittance

capacity, affirming that migration enhances human and financial capital. However, the repeated measures ANOVA, identifies a decline in income after return, highlighting limited domestic opportunities for skill utilisation.

This reinforces the conclusion that return migration is a reconstructive process rather than a smooth reintegration. Despite accumulated experience and capital, returnees face structural barriers—such as poor recognition of foreign-acquired skills and limited high-value employment—within Goa' s economy. Regression findings also show that post-return family expenditure depends largely on savings accumulated abroad, consistent with life-cycle and permanent income theories, suggesting that consumption patterns are sustained through prior capital rather than current earnings.

Occupationally, the multinomial logistic regression reveals that professional migrants are more likely to become entrepreneurs, while manual and clerical workers remain constrained. This pattern illustrates that migration amplifies pre-existing inequalities, enabling skilled workers to leverage international exposure while offering limited advancement to the less skilled. Hence, objective three supports the broader conclusion that while migration yields economic transformation, its sustainability depends on institutional and market mechanisms that can absorb and reward returnees' enhanced skills.

The fourth objective analysed the drivers of entrepreneurship among returnees using Firth logistic regression, producing statistically robust and theoretically

insightful results. The findings reveal a dual dynamic: higher earnings abroad significantly increase entrepreneurial likelihood, while higher savings abroad reduce it. This paradox indicates that financially secure returnees tend to be more risk-averse, whereas those with substantial income experience—but less accumulated wealth—display greater entrepreneurial initiative.

Education and skills also emerge as crucial determinants. Diploma and Higher Secondary qualifications are strongly associated with entrepreneurship, whereas graduate degrees show no significant effect. This suggests that practical, technical, and vocational training—rather than formal academic credentials—best equip returnees for enterprise creation. Skill-specific results reinforce this, showing that returnees with experience as chefs, stewards, beauticians, and plumbers have far higher entrepreneurial probabilities, reflecting Goa' s comparative advantage in hospitality and service sectors.

Furthermore, professional migrants, both before and during migration, are statistically more likely to start businesses after return, highlighting the cumulative value of managerial exposure and global work experience. These results substantiate the conclusion that entrepreneurship among Goan returnees is shaped by the interaction of human capital, financial behaviour, and occupational exposure. However, the findings also highlight uneven opportunities, with low-skilled returnees remaining largely excluded. Consequently, the conclusion' s policy recommendation for structured reintegration programs—encompassing

entrepreneurship mentoring, financial literacy, and vocational certification—is grounded in these empirical patterns.

The conclusions integrate these strands into a unified framework, viewing return migration as a continuum of adaptive reintegration rather than a terminal phase of migration. For Goa, this implies that the economic and developmental potential of return migration can only be realised through policies that bridge the gap between individual success and collective development. This requires social support for family reintegration, institutional mechanisms for skill recognition, and financial systems that convert migrant savings into productive investment.

Ultimately, the study underscores that Goan return migration embodies a distinct synthesis of economic aspiration and social return. It transforms lives abroad but seeks meaning and belonging at home. The linkages between the findings and conclusions reveal return migration not as an endpoint, but as an evolving process of transformation, identity reconstruction, and development opportunity for both the returnees and the Goan economy.

### 7.4 Suggestions and Policy Implications

1. The finding that higher earnings abroad increase entrepreneurial engagement while higher savings reduce it suggests complex behavioural dynamics. Future models should test interaction effects (e.g., between education and occupation, or skills and savings) to identify how combinations of socio-economic variables condition entrepreneurial

outcomes among returnees. This explains the mixed influence of financial and human capital on post-return entrepreneurship.

2. The results showing that entrepreneurial enthusiasm may fade over time call for the inclusion of years since return as a variable. This would capture how reintegration and enterprise formation evolve or diminish over time. This recognises that entrepreneurship is a dynamic process shaped by post-return adaptation and institutional support.
3. To enhance generalisability, comparative analyses could be conducted across other Indian states and Lusophone regions (e.g., Kerala, Portugal, Mozambique). This builds on the study' s evidence that reintegration is context-dependent and culturally embedded.
4. The inverse relationship between savings and entrepreneurship challenges traditional assumptions that remittance accumulation automatically leads to investment. This necessitates a behaviourally enriched interpretation of the Migration- Development Nexus and NELM frameworks. This demonstrates that behavioural factors such as risk aversion, family security, and psychological comfort shape return migrants' economic choices.
5. The study shows that skill relevance and social embeddedness, not merely capital, drive entrepreneurship. Future research should therefore combine behavioural economics and social capital theory to capture motivations, trust networks, and support mechanisms influencing reintegration. This

reinforces the centrality of non-financial drivers—skills, networks, and family ties—in shaping successful return outcomes.

6. Given the mismatch between high savings and low productive investment, Goa requires an institutional framework linking financial capital to entrepreneurial capacity. This responds to evidence that returnees' capital often remains idle due to the lack of local facilitation mechanisms.
7. Return migrants' preference for security-oriented saving over investment highlights the need for financial literacy, investment training, and risk-management workshops. This addresses the observed behavioural constraint—risk aversion—as a barrier to entrepreneurship.
8. Given the concentration of returnee skills in tourism, wellness, and construction, targeted clusters should be established to encourage resource pooling, mentoring, and collaborative enterprise. This aligns with the regression results showing that entrepreneurship thrives among skilled professionals with industry-specific expertise.
9. Partnerships with banks, cooperatives, and local development agencies could provide shared financing models, enabling returnees to mitigate individual risk. Reflects the need to convert accumulated savings into productive capital through institutional facilitation.
10. The study' s empirical and theoretical findings underscore that the transformative potential of return migration in Goa lies beyond capital

accumulation. It depends on how institutions harness human capital, promote behavioural adaptability, and facilitate collective enterprise formation. Implementing these targeted analytical, theoretical, and policy measures can elevate return migration from an individual reintegration process to a sustainable driver of regional economic development.

### 7.5 Theoretical Contributions

This study advances migration theory by integrating the New Economics of Labour Migration (NELM), Human Capital Theory, the Migration– Development Nexus, and Schumpeterian entrepreneurship theory into a unified framework that views return migration as a transformative and cyclical process rather than an endpoint. It demonstrates that migrants reinvest their accumulated financial, human, and experiential capital to reconstruct livelihoods and foster local development. Empirically, it extends NELM by confirming that migration serves as a household-level income diversification strategy, with Salary and savings abroad significantly predicting asset formation. Through Human Capital Theory, it highlights those vocationally skilled and technically trained migrants, more than graduates, drive post-return entrepreneurship, underscoring applied competence and experiential learning as the true sources of innovation. The study refines the Migration– Development Nexus by revealing that high savings do not automatically yield entrepreneurship, as risk aversion and family security motives shape investment behaviour. Integrating Schumpeterian and capability-based

perspectives, it frames entrepreneurship as an expression of agency and capability expansion, where migrants transform global exposure into local innovation.

Finally, by linking these insights with Cumulative Causation Theory, the study shows that migration generates a self-reinforcing cycle of upward mobility, contingent on the institutional absorptive capacity of the home economy. It thus proposes a composite model grounded in financial, human, and institutional capital, portraying return migrants as transformative development actors whose agency and accumulated experience collectively shape Goa's post-migration development trajectory.

### 7.6 Suggestions for Future Research

The findings of this study open multiple avenues for future research that could deepen, extend, and contextualise the understanding of return migration, reintegration, and entrepreneurial development in Goa and beyond. While the current research offers robust empirical evidence through factor analysis, regression, and logistic modelling, future studies can build on this foundation by integrating broader methodological, theoretical, and comparative dimensions.

i. To begin with, future research should adopt a longitudinal design to capture the dynamic evolution of return migrants' economic and social trajectories over time. This would also help distinguish between temporary and sustained reintegration success, offering a more nuanced understanding of economic resilience and adaptation.

ii. Subsequent studies should explore comparative analyses across regions—both within India and across the Goan diaspora. Comparing Goan returnees with those from other Indian states, such as Kerala, Gujarat, or Punjab, could highlight regional variations in migration motives, savings behaviour, and reintegration outcomes. Similarly, transnational comparisons with Goan migrants returning from different global destinations (e.g., the Middle East vs. Europe or Africa) would elucidate how institutional contexts, labour markets, and cultural exposure abroad shape return experiences.

iii. There is substantial scope to incorporate qualitative and mixed-methods approaches to complement the current quantitative findings. In-depth interviews, life histories, and focus group discussions with return migrants could reveal the underlying motivations, emotional dimensions, and decision-making processes behind financial behaviour and entrepreneurial choices.

iv. Future research could expand the analytical framework to include gender, age, and family structure variables, which were beyond the present study' s primary scope. Investigating how gender roles influence savings patterns, investment priorities, and entrepreneurial engagement could yield important insights, especially since female migrants may experience distinct financial and social reintegration challenges. Similarly, analysing youth returnees' reintegration paths could help policymakers tailor skill development and

entrepreneurship initiatives to younger cohorts who represent the future of Goa’ s workforce.

v. Given the strong link between professional skills acquired abroad and entrepreneurial outcomes, future research could examine sector-specific reintegration patterns—for example, returnees in tourism, healthcare, construction, or information technology. Such studies would help identify high-impact sectors where migrant skills can most effectively contribute to local economic diversification. Additionally, exploring digital entrepreneurship and the role of technology adoption among return migrants could illuminate emerging pathways of innovation-driven reintegration.

vi. There is potential to study the intergenerational effects of migration—how the economic and social capital accumulated by return migrants influences the education, employment, and aspirations of their children. This would extend the analysis beyond individual outcomes to the household and community levels, revealing how migration contributes to long-term social mobility and developmental transformation.

vii. Finally, future research could integrate policy evaluation studies, assessing the effectiveness of reintegration programs, skill recognition schemes, and financial support measures implemented in Goa or comparable regions. By linking empirical evaluation with policy outcomes, researchers can offer

actionable feedback to refine institutional frameworks and maximise the developmental dividends of migration.

In summary, future research should move toward interdisciplinary, comparative, and longitudinal frameworks that connect economic, social, and psychological dimensions of return migration. Such an expanded research agenda would not only deepen theoretical understanding but also guide evidence-based policymaking—transforming migration from an individual livelihood strategy into a sustained engine of regional development, social inclusion, and human capability expansion in Goa and similar migrant-sending regions.

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## APPENDIX

## QUESTIONNAIRE

### Contribution of Foreign Return Migrants to the Goan Economy: A Study

Dear Participant,
The purpose of this study is to understand Goan Foreign returnees. Your participation in this study is entirely **voluntary**. All information collected during this study will be kept **strictly confidential** and will only be accessible to the research team. Your name or any identifying information will not be disclosed in any reports or publications resulting from this study.

### SECTION I – PERSONAL DETAILS

**Sr. No.: _____**

1. **Gender (Tick ✓ ):** ☐ Male ☐ Female ☐Third Gender ☐Prefer not to disclose
2. **Age:** _____ (optional)

   **Village:** _____

   **Mobile No**._____
3. **Marital status (Tick ✓ )**: ☐ Married ☐ Unmarried
4. **Number of family members**: _____
5. **Educational Qualifications:** ☐ P.G. ☐ Graduate ☐ HSSC ☐ Diploma ☐ SSC

   ☐ Class 5-9 ☐ Class 1-4 ☐ Other - Please specify_____
6. **No. of Professional skills/ expertise: _____** ☐ Doctor ☐ Engineer ☐ Architect

   ☐ Manager ☐ Teacher ☐Chef ☐ Steward ☐ Beautician ☐ Fashion Designer ☐ Plumbing

   ☐ Carpentry ☐ Masonry ☐ Mechanic ☐ Driver ☐ Other - Please specify_____

### SECTION II – BEFORE MIGRATION

7. **Type of Job before Migration:** ☐ Professional ☐ Officer ☐ Clerical ☐ Worker

   ☐ Unemployed ☐ **Other - Please specify_____**

8. **Salary Per Month BEFORE MIGRATION :** ☐ Nil ☐ < Rs 10K ☐ Rs 10-20K ☐ Rs 20-30K ☐ Rs 30-40K ☐ Rs 40-50K ☐ Rs 50-60K ☐ Rs 60-70K ☐ Rs 70-80K ☐ Rs 80-90K ☐ Rs 90-1 Lakh ☐**>**Rs 1 Lakh
9. **Monthly Family Income : :** ☐ Nil ☐ < Rs 10K ☐ Rs 10-20K ☐ Rs 20-30K ☐ Rs 30-40K ☐ Rs 40-50K ☐ Rs 50-60K ☐ Rs 60-70K ☐ Rs 70-80K ☐ Rs 80-90K ☐ Rs 90-1 Lakh ☐**>**Rs 1 Lakh
10. **Monthly Family Expenditure : :** ☐ Nil ☐ < Rs 10K ☐ Rs 10-20K ☐ Rs 20-30K ☐ Rs 30-40K ☐ Rs 40-50K ☐ Rs 50-60K ☐ Rs 60-70K ☐ Rs 70-80K ☐ Rs 80-90K ☐ Rs 90-1 Lakh ☐**>**Rs 1 Lakh
11. **Years of work experience before migration: _____**

**SECTION III - WHEN ABROAD**

12. **Country migrated: _____**
13. **Year of Migration: _____**
14. **Year of Return: _____**
15. **Reason for your migration**

    ☐ No Jobs in Goa ☐ To earn more ☐ To save more ☐ Foreign work experience and skills ☐ Start own business after return ☐ **T**o buy assets after return ☐ Repayment of Loans ☐ **Other - Please specify_____**
16. **Type of Job Abroad:** ☐ Professional ☐ Officer ☐ Clerical ☐ Worker ☐ Unemployed ☐ **Other - Please specify_____**
17. **Salary per month WHEN ABROAD : :** ☐ Nil ☐ < Rs 10K ☐ Rs 10-20K ☐ Rs 20-30K ☐ Rs 30-40K ☐ Rs 40-50K ☐ Rs 50-60K ☐ Rs 60-70K ☐ Rs 70-80K ☐ Rs 80-90K ☐ Rs 90-1 Lakh ☐**>**Rs 1 Lakh

18. **Savings per month WHEN ABROAD :** ☐ Nil ☐ < Rs 10K ☐ Rs 10-20K ☐ Rs 20-30K ☐ Rs 30-40K ☐ Rs 40-50K ☐ Rs 50-60K ☐ Rs 60-70K ☐ Rs 70-80K ☐ Rs 80-90K ☐ Rs 90-1 Lakh ☐**>**Rs 1 Lakh

19. **Amount sent to your family per month:** ☐ Nil ☐ < Rs 10K ☐ Rs 10-20K ☐ Rs 20-30K ☐ Rs 30-40K ☐ Rs 40-50K ☐ Rs 50-60K ☐ Rs 60-70K ☐ Rs 70-80K ☐ Rs 80-90K ☐ Rs 90-1 Lakh ☐**>**Rs 1 Lakh

20. **Number of different jobs WHEN ABROAD :** _____

21. **Number of different SKILLS acquired WHEN ABROAD :** _____

**TOTAL ASSETS BOUGHT OVER THE YEARS**

22. **Total Savings over the years WHEN ABROAD:** ☐ Nil ☐ < Rs 10 Lakhs ☐ Rs 10-20 Lakhs ☐ Rs 20-30 Lakhs ☐ Rs 30-40 Lakhs ☐ Rs 40-50 Lakhs ☐ Rs 50-60 Lakhs ☐ Rs 60-70 Lakhs ☐ Rs 70-80 Lakhs ☐ Rs 80-90 Lakhs ☐ Rs 90-100 Lakhs ☐ **>** Rs 100 Lakhs

23. **Property value:** ☐ Nil ☐ < Rs 10 Lakhs ☐ Rs 10-20 Lakhs ☐ Rs 20-30 Lakhs ☐ Rs 30-40 Lakhs ☐ Rs 40-50 Lakhs ☐ Rs 50-60 Lakhs ☐ Rs 60-70 Lakhs ☐ Rs 70-80 Lakhs ☐ Rs 80-90 Lakhs ☐ Rs 90-100 Lakhs ☐ **>** Rs 100 Lakhs

24. **Ornaments value:** ☐ Nil ☐ < Rs 1 Lakh ☐ Rs 1-5 Lakhs ☐ Rs 5-10 Lakhs ☐ Rs 10-15 Lakhs ☐**>** Rs 15 Lakhs

25. **Apartments value:** ☐ Nil ☐ < Rs 10 Lakhs ☐ Rs 10-20 Lakhs ☐ Rs 20-30 Lakhs ☐ Rs 30-40 Lakhs ☐ Rs 40-50 Lakhs ☐ Rs 50-60 Lakhs ☐ Rs 60-70 Lakhs ☐ Rs 70-80 Lakhs ☐ Rs 80-90 Lakhs ☐ Rs 90-100 Lakhs ☐ **>** Rs 100 Lakhs

26. **Vehicles value:** ☐ Nil ☐ < Rs 1 Lakh ☐ Rs 1-10 Lakhs ☐ Rs 10-20 Lakhs ☐ Rs 20-30 Lakhs ☐ **>** Rs 30 Lakhs

## SECTION IV – RETURN MIGRATION

**27. One Main Reason for your RETURN**

☐To start my own business ☐Migrate to another country ☐Health ☐Stressful work ☐Low Salary ☐Food problem ☐No well paid jobs ☐Family issues ☐Unemployment ☐ Expiry of Work Permit

**REASONS FOR YOUR RETURN: (Tick ✓ the most appropriate box)**

**28. To start my own business**

☐ Strongly Disagree ☐ Partially Disagree ☐ Neutral ☐ Partially Agree ☐ Strongly Agree

**29. Collective decision taken with friends-network to start business at home**

☐ Strongly Disagree ☐ Partially Disagree ☐ Neutral ☐ Partially Agree ☐ Strongly Agree

**30. To migrate to another country**

☐ Strongly Disagree ☐ Partially Disagree ☐ Neutral ☐ Partially Agree ☐ Strongly Agree

**31. To change my job**

☐ Strongly Disagree ☐ Partially Disagree ☐ Neutral ☐ Partially Agree ☐ Strongly Agree

**32. Stressful work environment**

☐ Strongly Disagree ☐ Partially Disagree ☐ Neutral ☐ Partially Agree ☐ Strongly Agree

**33. Harassment from Superiors**

☐ Strongly Disagree ☐ Partially Disagree ☐ Neutral ☐ Partially Agree ☐ Strongly Agree

**34. Discrimination at work**

☐ Strongly Disagree ☐ Partially Disagree ☐ Neutral ☐ Partially Agree ☐ Strongly Agree

**35. More working hours**

☐ Strongly Disagree ☐ Partially Disagree ☐ Neutral ☐ Partially Agree ☐ Strongly Agree

**36. Tired of work**

☐ Strongly Disagree ☐ Partially Disagree ☐ Neutral ☐ Partially Agree ☐ Strongly Agree

**37. No medical facilities**

☐ Strongly Disagree ☐ Partially Disagree ☐ Neutral ☐ Partially Agree ☐ Strongly Agree

**38. Unfriendly Co-workers**

☐ Strongly Disagree ☐ Partially Disagree ☐ Neutral ☐ Partially Agree ☐ Strongly Agree

**39. Low Salary**

☐ Strongly Disagree ☐ Partially Disagree ☐ Neutral ☐ Partially Agree ☐ Strongly Agree

**40. Low Savings**

☐ Strongly Disagree ☐ Partially Disagree ☐ Neutral ☐ Partially Agree ☐ Strongly Agree

**41. Poor living conditions**

☐ Strongly Disagree ☐ Partially Disagree ☐ Neutral ☐ Partially Agree ☐ Strongly Agree

**42. My health issues**

☐ Strongly Disagree ☐ Partially Disagree ☐ Neutral ☐ Partially Agree ☐ Strongly Agree

**43. Couldn’ t adjust to the food**

☐ Strongly Disagree ☐ Partially Disagree ☐ Neutral ☐ Partially Agree ☐ Strongly Agree

**44. I was homesick**

☐ Strongly Disagree ☐ Partially Disagree ☐ Neutral ☐ Partially Agree ☐ Strongly Agree

**45. My parent' s ill health**

☐ Strongly Disagree ☐ Partially Disagree ☐ Neutral ☐ Partially Agree ☐ Strongly Agree

**46. I was unemployed**

☐ Strongly Disagree ☐ Partially Disagree ☐ Neutral ☐ Partially Agree ☐ Strongly Agree

**47. My work permit/contract expired**

☐ Strongly Disagree ☐ Partially Disagree ☐ Neutral ☐ Partially Agree ☐ Strongly Agree

**48. I was terminated from work.**

☐ Strongly Disagree ☐ Partially Disagree ☐ Neutral ☐ Partially Agree ☐ Strongly Agree

**49. I retired from the job**

☐ Strongly Disagree ☐ Partially Disagree ☐ Neutral ☐ Partially Agree ☐ Strongly Agree

## SECTION V – AFTER RETURN

**50. Were you willing to start your own business after return? (Tick ✓ ):** ☐ Yes ☐No

**51. Would you consider starting your own business in future after returning? (Tick ✓ ):**

☐ Yes ☐No

**52. Job after Return:** ☐ Professional ☐ Officer ☐ Clerical ☐ Worker ☐ Unemployed ☐ Own Business ☐ **Retired** ☐ **Other – Please specify_____**

**53. Monthly Earnings : :** ☐ Nil ☐ < Rs 10K ☐ Rs 10-20K ☐ Rs 20-30K ☐ Rs 30-40K ☐ Rs 40-50K ☐ Rs 50-60K ☐ Rs 60-70K ☐ Rs 70-80K ☐ Rs 80-90K ☐ Rs 90-1 Lakh

☐**>** Rs 1 Lakh

**54. Earning members in the family: _____**

**55. Monthly Family Income : :** ☐ Nil ☐ < Rs 10K ☐ Rs 10-20K ☐ Rs 20-30K ☐ Rs 30-40K

☐ Rs 40-50K ☐ Rs 50-60K ☐ Rs 60-70K ☐ Rs 70-80K ☐ Rs 80-90K ☐ Rs 90-1 Lakh

☐**>** Rs 1 Lakh

**56. Monthly Family Expenditure : :** ☐ Nil ☐ < Rs 10K ☐ Rs 10-20K ☐ Rs 20-30K

☐ Rs 30-40K ☐ Rs 40-50K ☐ Rs 50-60K ☐ Rs 60-70K ☐ Rs 70-80K ☐ Rs 80-90K

☐ Rs 90-1 Lakh ☐**>** Rs 1 Lakh

## FOR RESPONDENTS HAVING OWN BUSINESS

**57. Type of Business (Tick ✓ )**

☐ Restaurant ☐ Grocery shop ☐ Catering ☐ Beautician ☐ Bakery ☐ Agriculture

☐ Contractor ☐Tailoring ☐ Carpentry ☐ Electrician ☐ Mechanic

☐ **Other - Please specify_____**

**58. Any Government schemes availed:** ☐ Nil ☐ < Rs 50K ☐ **<** Rs 1 Lakh ☐ **>** Rs 1 Lakh

**59. Loan amount (if any):** ☐ Nil ☐ < Rs 50K ☐ **<** Rs 1 Lakh ☐ **<** Rs 5 Lakhs ☐ **>** Rs 5 Lakhs

**60. Total investment in Business:** ☐ Nil ☐ < Rs 50K ☐ **<** Rs 1 Lakh ☐ **<** Rs 5 Lakhs

☐ **>** Rs 5 Lakhs

**61. Number of Employees (BEFORE COVID): _____**

**62. Average monthly salary of Employees: :** ☐ Nil ☐ < Rs 10K ☐ Rs 10-20K ☐ Rs 20-30K

☐ Rs 30-40K ☐ Rs 40-50K ☐ Rs 50-60K ☐ Rs 60-70K ☐ Rs 70-80K ☐ Rs 80-90K

☐ Rs 90-1 Lakh ☐**>**Rs 1 Lakh

**63. Expenditure Per Month in Business: :** ☐ Nil ☐ < Rs 10K ☐ Rs 10-20K ☐ Rs 20-30K

☐ Rs 30-40K ☐ Rs 40-50K ☐ Rs 50-60K ☐ Rs 60-70K ☐ Rs 70-80K ☐ Rs 80-90K

☐ Rs 90-1 Lakh ☐**>**Rs 1 Lakh

**64. Income earned Per Month in Business: :** ☐ Nil ☐ < Rs 10K ☐ Rs 10-20K ☐ Rs 20-30K ☐ Rs 30-40K ☐ Rs 40-50K ☐ Rs 50-60K ☐ Rs 60-70K ☐ Rs 70-80K ☐ Rs 80-90K

☐ Rs 90-1 Lakh ☐**>**Rs 1 Lakh

**65. Profits earned Per Month in Business: :** ☐ Nil ☐ < Rs 10K ☐ Rs 10-20K ☐ Rs 20-30K ☐ Rs 30-40K ☐ Rs 40-50K ☐ Rs 50-60K ☐ Rs 60-70K ☐ Rs 70-80K ☐ Rs 80-90K

☐ Rs 90-1 Lakh ☐**>**Rs 1 Lakh

**66. Taxes paid Per Year on Business: :** ☐ Nil ☐ < Rs 10K ☐ Rs 10-20K ☐ Rs 20-30K ☐ Rs 30-40K ☐ Rs 40-50K ☐ Rs 50-60K ☐ Rs 60-70K ☐ Rs 70-80K ☐ Rs 80-90K

☐ Rs 90-1 Lakh ☐**>**Rs 1 Lakh

**67. Amount spent per year on Corporate Social Responsibility: :** ☐ Nil ☐ < Rs 10K ☐ Rs 10-20K ☐ Rs 20-30K ☐ Rs 30-40K ☐ Rs 40-50K ☐ Rs 50-60K ☐ Rs 60-70K

☐ Rs 70-80K

☐ Rs 80-90K ☐ Rs 90-1 Lakh ☐**>**Rs 1 Lakh

**68. Problems faced in your business (Tick ✓ )**

☐ Increasing Costs ☐ Low Profits ☐ Low Sales ☐ High Taxes ☐ Tough Competition

☐ Labour Shortage

**69. Loss in Business DURING COVID** ☐ <5 Lakh ☐ Rs5-10Lakhs ☐ Rs10-20Lakhs

☐ Rs20-30Lakhs

☐**>**Rs 30Lakhs

**70. Your Future Plans (Tick ✓ )**

☐Expand the business ☐Start new business ☐Stop business ☐Migrate abroad ☐Retire

☐ **Other - Please specify_____**