

Independent study title	DOES MOBILE CELLULAR SUBSCRIPTION ENHANCE ACCESS OF FINANCIAL INCLUSION?
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### **ABSTRACT**

This study examines the relationship among account ownership at financial institutions, savings, and borrowings across Asian countries. Electricity and mobile cellular subscriptions are applied to determine whether they enhance access through financial inclusions. A heteroskedasticity probit model is used to examine the relationship of socioeconomic factors against basic financial inclusion factors, electricity consumption, and mobile cellular subscriptions. Thirty-seven countries were tested in 2014 and 2017 with a total sample size of 84,782 adult respondents. Results show that socioeconomic factors vary depending on financial inclusions but not on mobile cellular subscriptions. Mobile cellular subscriptions have been shown to enhance account ownership at financial institutions but do not impact savings and borrowings.

**Keywords:** Financial inclusion, Socioeconomic factors, Electricity, Mobile cellular subscriptions.