



Mobile Payment Technologies and Financial Stability for Low-Income Households in South Africa: An Epidemiological Perspective

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Abstract

Mobile payment technologies have emerged as a viable means of financial inclusion for low-income households in South Africa, particularly those with limited access to traditional banking services. A comprehensive search strategy was employed across various databases, including PubMed, Google Scholar, and JSTOR, to identify relevant studies published between and . Studies were included if they reported empirical data on mobile payment technologies' impact on financial stability for low-income households in South Africa. Mobile payments are widely used among low-income households, with a significant proportion (46%) of surveyed individuals using these services to manage their finances and access credit opportunities. However, there is also evidence suggesting that the adoption rate varies by socioeconomic status and geographic region. The findings highlight the potential for mobile payment technologies to enhance financial stability and improve access to credit for low-income households in South Africa, although challenges related to digital literacy and infrastructure remain significant barriers. Policy makers should consider implementing targeted education programmes to increase digital literacy among low-income populations and invest in improving mobile network coverage to facilitate widespread adoption of these services. Model estimation used $\hat{\theta} = \underset{\theta}{\operatorname{argmin}} \{ \sum_i \ell(y_i, f(\theta; \xi)) + \lambda \|\theta\|_2^2 \}$, with performance evaluated using out-of-sample error.

Keywords: *African Geography, Epidemiology, Financial Inclusion, Mobile Money, Payment Systems, Risk Assessment, Socioeconomic Factors*

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