CHAPTER 5

From Promise to Practice

Toward Financial Democracy in North America

This chapter centers attention on the cross-border collaboration of U.S. and Mexican government agencies working to implement specific policies to turn the promise of the remittances-to-development (R-2-D) agenda into reality. The chapter focuses on the design, implementation, and marketing of "Directo a México," the brand name given to a financial mechanism created by the Federal Reserve Banks and Banco de México that offers financial institutions in both countries the opportunity to provide low-cost remittance-transfer services.

The core focus of the chapter is on the governmental work, including both policy design and diffusion and subject-formation work, carried out by the central actors charged with translating the discourse of R-2-D from promise to practice, with transforming the utopian ambitions of the Partnership for Prosperity (P4P) into reality. For the government agencies involved, this included three principal activities. First, they created a low-cost remittance-transfer mechanism that could be used to promote the financial inclusion of migrants and remittance recipients.

Second, they had to convince banking institutions that it was worth their while to recruit Mexican migrants as customers. And third, with the banking institutions on board and often working as allies, the agencies had to find ways of bringing the migrants themselves to enter the financial mainstream and come to think and act as good financial subjects. In what follows I examine the work put toward these tripartite objectives. Following this examination, I conclude by discussing the minimal results of all this work and exploring possible explanations for migrants' rather limited use of the Directo a México service.

REMITTANCE TRANSFERS AND BANKING THE UNBANKED MIGRANT: THE DIRECTO A MÉXICO PROGRAM

The Directo a México program emerged from the framework of the P4P agreement between Mexico and the United States discussed in the previous chapter. Directo a México was one element designed to meet the P4P objective of "expanding and broadening access to capital" (P4P, 2002b: 6), in this case by incorporating Mexican migrants in the United States within the formal financial sector and allowing them and their friends and family members back home access to a wide range of financial products and services. The program was initiated by the central banks from the two countries, the Federal Reserve Banks (FRB) and the Banco de México (Banxico). These agencies, relatively insulated from political pressure because of the independence that central banks have been granted in recent decades to pursue monetary policy (Polillo and Guillén, 2005), were well placed to carry out the politically delicate work of promoting migrant financial inclusion. Such independence has proven valuable, because migrant financial-inclusion policies run contrary to the objectives of the policies of other U.S. government agencies, designed to exclude Mexican migrants (particularly those who are in the country without legal authorization) from the territorial boundaries of the country and its political, economic, and labor-market institutions. The importance of the central bank's independence is well illustrated by the fact that the FRB have been able to continue their participation in Directo a México to this day, whereas other U.S. government agencies that carried out similar efforts at migrant financial inclusion over the course of the 2000s were compelled to backtrack in the face of mounting political pressure relating to immigration policy and reform.[1]

How exactly does the Directo a México program function, and how does it promote migrant financial inclusion? In 2003 the FRB and Banxico created a link between their national electronic-payment systems, or in technical terms their "automated clearing houses" (ACH).[2] This interconnection made it possible for electronic payments to be made between any financial institutions in the United States and Mexico. On the basis of this new binational-payments infrastructure, in October 2003 the FRB began offering the "FedACH International Mexico Service" to financial institutions in the United States. This service was rebranded "Directo a México" in 2005. In promotional materials, Directo a México is presented as an opportunity for U.S. financial institutions to provide a "secure, fast, low-cost and convenient way to remit funds to Mexico" by adopting this "very competitive service within the market for remittance transfers between the United States and Mexico."[3]

While the P4P initiative clearly envisioned the creation and use of this type of transfer mechanism as a means to promote development in migrant-sending regions in Mexico—and to slow, if not completely halt, outmigration from those places—the government officials working to implement and market Directo a México sometimes downplay this causal connection. In an interview with Elena Whisler, a Federal Reserve Bank official working on the promotion of the service, for example, she initially told me that contributing to development in Mexico "was not a main objective"; however, she then clarified how Directo a México might help contribute to the expansion of financial services and the much-coveted development across North America:

> Our main objective was really to lower the cost of sending payments to Mexico. . . . I think one of the benefits (and it could be unintended benefits) is certainly the fact that because we are providing a lower-cost and more efficient solution to sending payments to Mexico, more money can be transferred to Mexico, into an account—which, I think, if you're bringing in financial services and you're bringing more money into a financial system, that in itself will bring about development.
>
> (Interview with Elena Whisler, 2008)

Consistently with the broader contours of the R-2-D agenda, then, the designers of Directo a México have attempted to create an attractive alternative within the remittance-transfer industry that would help promote financial democracy. In line with other forms of "neoliberal populism" (Roy, 2010) the logic here is that bringing migrants and their family members into formal financial institutions would expand access to capital, unleashing individuals' entrepreneurial energies and generating significant economic opportunities for people previously excluded from the financial products and services that they needed.

One of the major selling points of Directo a Mexico is that it offers banks and credit unions in the United States the opportunity to provide remittance transfers to their customers at very attractive rates. The true price consumers pay for remittance-transfer services is generally made up of two components: an exchange rate differential, or what is commonly referred to as the "fx spread," and a transaction fee. The cost of the Directo a México service appears attractive on both counts. First of all, the fx spread offered through Directo a México is extremely competitive. When it began in 2003, the exchange rate offered through the service was equivalent to the wholesale currency exchange rate, published on a daily basis by Banxico, minus 1 percent. Within the first year of operation, this rate dropped to 0.21 percent below the wholesale rate (Solís Robledo, 2004).

In terms of the transaction fee, the FRB charge financial institutions $0.67 per transaction for Mexico-bound transfers.[4] While there are no explicit rules dictating the amount that participating financial institutions can charge their customers, the system's architects "expect the cost savings to be passed on to customers" (P4P, 2002b: 6), and in practice this appears to be the case. A Banxico official estimated in 2008 that participating financial institutions charge their customers, on average, around $3 per transfer using the Directo a México service (Medina, 2008: 8). FRB officials have been less specific but claim that financial institutions "generally charge less than $5" per transaction (Federal Reserve Bank, 2006a: 4). If we take the higher of those estimates, $5 (USD), to be a typical transaction fee, that equals 1 percent of a $500 transfer. At 1.21% of the typical $500 remittance, the total cost of a Directo a México transfer (fx spread [0.21%] + transaction charge [1%]) compares favorably to the price of other service providers. The World Bank's "Remittance Prices Worldwide" Web site, for example, calculates the average total cost to transfer USD 500 from the United States to Mexico in the third quarter of 2013 at 2.91 percent.[5]

While on price alone the Directo a México service does compare favorably to other available services, some of its other characteristics may not be so attractive to potential customers. Two important characteristics to note about Directo a México are the speed of the transmission and the modality of the transfer. In regard to the speed of the transfer, the Directo a México service delivers monies to recipients one business day following the initiation of a transfer. Once the remitter initiates the transaction, those monies flow through their local financial institution to FRB, which then transfer the funds to Banxico. At 12:30 p.m. the next business day, Banxico exchanges the USD for MXN (Mexican pesos), and payment information is input into the Mexican financial system. Shortly after 1:30 p.m. the money is credited to the recipient's account (Solís Robledo, 2010). This one-day turnaround does not necessarily compare favorably with other transfer-service providers, many of whom offer nearly instantaneous transfers.

As regards the modality of the transfer, Directo a México requires customers to have a bank account on both ends of the transaction.[6] This bank-account requirement, while not always attractive to potential customers, is perhaps the service's most important feature. This is not a technical necessity. Payments could hypothetically be sent from an account in the United States to an institutional account in any Mexican financial institution, which could then disperse the money to the recipient in cash. However, Elena Whisler, from the Retail Payments Office of the FRB-Atlanta, explained that the central banks were not interested in offering the "account-to-cash" service:

> The ACH format . . . and processing includes an account on the origination side as well as the receiving side, so in order for a payment to go through it needs to reach an account. Now this isn't to say that account-to-cash . . . wouldn't be available if, say, it's going

> to a general account of Bancomer. Bancomer, for example, would then, through the payment information, be able to disburse it in cash, if that's an agreement that we have with them. But we do not at this time. . . . That's not what we—what was first done, and it's not what we had thought was needed in the industry at the time.
>
> (Interview with Elena Whisler, 2008)

From this explanation of the service it is clear that the government officials designing and implementing Directo a México perceived their transfer service as a means to promote financial inclusion on both sides of the border by requiring the remittance operation to both originate and disburse in an individual account within a formal financial institution. Officials from the two countries' central banks endeavored to parlay the attractive price characteristics of the Directo a México transfer service into a means of enticing both remitters in the United States and recipients in Mexico to open bank accounts and join the "financial mainstream." But their transfer service was not widely available, nor was its attractiveness immediately apparent to potential customers. This would require additional work.

MARKET MAKING: DEVELOPING A NETWORK OF DIRECTO A MÉXICO SERVICE PROVIDERS

In order to make their project of using remittance transfers as a route to financial inclusion a reality, the agencies behind Directo a México had to get their product into the hands of financial institutions. They did this in two ways. First, they engaged in public educational and marketing activities at a variety of strategic venues, including trade-association meetings. Second, culling information from the Mexican government's Matrícula Consular database to identify significant translocal connections between specific localities on both sides of the border, they conceptualized migrant networks as *corredores financieros* (financial corridors) and targeted financial institutions on both ends of these financial corridors that could offer the Directo a México service.

MARKETING THE SERVICE TO FINANCIAL INSTITUTIONS

FRB officials have made regular presentations marketing their Directo a México service at strategic venues and gatherings over recent years. Among the most important of these venues have been trade-association meetings. These public presentations are often done in concert with officials from the international financial institutions who created the discursive representation of remittances as a financial flow. In these trade-association meetings, FRB officials are also occasionally accompanied by representatives of financial institutions that have already adopted Directo a México.

Officials from FRB also worked with their colleagues in the Mexican agencies Banxico, Bansefi (Banco del Ahorro Nacional y Servicios Financieros), and IME to organize a "roadshow" in 2006 to market Directo a México across the United States. In my interview with Annie Carrillo, the Instituto de los Mexicanos en el Exterior (IME) director of economic affairs, she told me that her agency had "associated with Banco de México and with Bansefi to promote the Directo a México program. . . . In 2006, for example, we supported Banxico to carry out a road show in the consulates across the United States, with folks from the Federal Reserve and representatives of Banxico to try to identify banks and credit unions that would be interested in offering

Directo a México" (Interview with Annie Carrillo, 2008). A press release by the FRB described the road show as visiting twelve different cities to "introduce more financial institutions to a more efficient way to transfer funds to Mexico" (Federal Reserve Bank, 2006b).[7]

In addition, IME officials—working closely with their collaborators in other agencies—have used their Jornadas Informativas project to inform financial institutions of the importance of remittances and the benefits of the Directo a México service. Two such Jornadas have been targeted directly at officials from financial institutions, one at IME headquarters in Mexico City in 2006 and another, hosted by the Federal Reserve Banks, in Atlanta in December 2010. For the 2006 Jornada Informativa, IME brought forty-three participants from twenty-eight U.S. and Mexican financial institutions to Mexico City for three days of workshops and presentations on the theme "Cross-border payments: Access to financial services, remittances, and Directo a México." According to the published proceedings from the event, the overall objective was "to introduce the banking officials to a service offered by Banco de México and the Federal Reserve called Directo a México . . . , which utilizes the payment system administered by each central bank in order to take advantage of both countries' payments infrastructure and reduce the cost of transferring money."[8]

The FRB-hosted Jornada in Atlanta in late 2010 apparently followed the same script. The flyer announcing the event suggested that its potential participants should come from "financial institutions interested in serving the Hispanic market" and that these participants "should have a relevant position in the decision making process" in their institutions. The objective of the Jornada would be to "share Directo a México success stories and best practices from institutions [on] both sides of the border" and to "promote a better mutual understanding between U.S. and Mexican institutions interested in serving the immigrant community['s] financial needs," among other things (Federal Reserve Bank, 2010). This event was attended by some seventy officials from U.S. and Mexican financial institutions. These participants were offered presentations by both the government agencies promoting Directo a México and financial institutions that have already begun providing the service, including the North Carolina–based Latino Community Credit Union and the Mitchell Bank from Milwaukee. They were even offered a presentation by the former head of the Multilateral Investment Fund, Donald Terry, who according to an IME summary of the event "declared his support for Directo a México" (IME, 2010).

What is the thrust of the message conveyed in these educational events and marketing presentations? Elena Whisler from the FRB explained that they were attempting not simply to sell Directo a México but also to educate financial institutions to overcome stereotypical representations of the Mexican migrant. Voicing concerns about the exclusionary nature of the banking sector, she argued that:

> One of the biggest hurdles is providing that level of knowledge that makes them feel comfortable in saying, "Okay, these customers are valuable customers," not only just to send money but also for you to cross-sell your other services, loans and things like that. That has been the biggest challenge. I think you have [an] industry that really stereotypes these types of customers into a bucket, that [thinks], "Oh, well they're not good customers, because they don't have financial services; they don't have money"—which is completely false. But they have these preconceived notions of who these customers are. And so it's just education.
>
> (Interview with Elena Whisler, 2008)

The presentations were largely structured around a discussion of the *opportunities* represented by the unbanked-migrant market and the *challenges* that would need to be overcome by financial institutions interested in capturing this market potential by offering the Directo a México service. The discussion of the opportunities available to financial institutions aimed at demonstrating that remittance transfers are "big business" (McQuerry, 2007b). In other words, the presentations drove home the point that, as Donald Terry once provocatively claimed, remittances are "financial flows in search of financial products" (Terry, 2005: 11) and, most important, that U.S. financial institutions could profit by taking up the task of providing these products. To make this case, the marketing presentations offered data about the scale of the remittance market, estimates and projections of the size of the Mexican migrant and broader Latino populations in the United States, and the limited share of the remittance-transfer market currently captured by formal banking institutions.

Financial institutions were then told that, if they could find a way to tap into this market potential, they stood to benefit from an essential characteristic of the Mexican migrant: his/her strong customer loyalty (McQuerry, 2007b, 2010; Whisler, 2008a, b, c; Maloney, 2010). Whisler's presentation at the National Automated Clearing House Association (NACHA) Payments 2008 conference illustrated this representation well, as she told her audience: "This type of individual has strong customer loyalty. They are . . . loyal to the people that serve them well and the people that they trust."[9] This customer loyalty is particularly valuable, because these unbanked migrants need a full range of financial services, not simply remittance transfers. Luring this loyal customer in with an attractive remittance-transfer service would lead to additional cross-selling opportunities as the loyal migrant might look to the institution for all his or her other financial needs. The loyalty of Mexican-migrant customers thus represents a great opportunity for financial institutions if they are able to bring them inside their institutions.

Here it appears that, in seeking to undermine the financial industry's stereotypical representation of the Mexican migrant as poor and unprofitable, the government officials marketing Directo a México substituted another equally essentialist and stereotypical representation of the Mexican migrant. In this new essentialist representation, "the migrant" was no longer projected as a poor and unprofitable customer; on the contrary, some of the essential characteristics of "the migrant"—particularly her/his customer loyalty—should make her/him quite attractive to financial institutions. But, the marketing presentations quickly remind their audience, there are significant obstacles that would have to be overcome in order to turn migrants into customers. This is where the discussion of the challenges that financial institutions will face in trying to use the Directo a México service to bank the unbanked migrant comes to the fore.

Most of the challenges underlined in these Directo a México marketing presentations relate again to characteristics projected onto the Mexican migrant population. The essentialist portrait that emerges in these discussions of challenges characterized Mexican migrants as lacking in four respects: they are unbanked, undocumented, uncomfortable, and uninformed. Fortunately, the marketing audience was told, these deficiencies inherent in the potential customer base could be overcome, and a central objective of the presentations was to provide financial institutions with pre-formed strategies that would help them to successfully address these challenges. Elena Whisler pointed this out when she described her goals for the presentation at NACHA Payments 2008, "Hopefully, at the end, you'll be able to go back to your institution with some practical tips in building your successful remittance program."[10]

One major challenge financial institutions would face in their quest to bank the unbanked Mexican migrant is that this potential customer often "lacks traditional documentation" (McQuerry, 2007b: 4), given that a significant proportion of the target population is unlawfully present in the United States and thus incapable of accessing generally accepted forms of identification, such as state-issued driver's licenses or Social Security cards. This led to the suggestion that financial institutions, in performing due diligence to comply with "know your customer" regulations, may need to accept nontraditional forms of identification, such as the Matrícula Consular card. In making this suggestion, the presenters made clear that federal regulations in the United States permit this practice. Whisler told her audience at the 2008 Latino Credit Union Association, for example, that "Section 326 of US Patriot Act lists forms of acceptable identification such as [the] Matricula Consular card" (Whisler, 2008b: 7; also Whisler, 2008a, McQuerry, 2010: 7).

The account-to-account mechanism underlying Directo a México is itself a significant challenge, as remittance recipients in Mexico rarely have a relationship with a bank or credit union where their monies can be received. Once again, the agencies involved in promoting the service have a ready-made solution for this problem, and the discussion of this solution was a central element in the marketing presentations. The promoters of Directo a México have designed an innovative solution to this problem: Bansefi created a system whereby financial institutions in the United States, at the request of a potential remitter, can pre-open an account for recipients at participating institutions in Mexico. A significant component of many of the public presentations promoting Directo a México thus involved the discussion of a "beneficiary account registration" (BAR) Web site designed by Bansefi for this purpose.

If the migrant customer that the financial institutions seek to attract is uncomfortable with formal financial institutions, how is this to be overcome? Directo a México's marketing presentations suggested that this challenge could be overcome through special customer-service and marketing efforts that would make potential customers feel at home in the financial institutions. Important special services might include offering extended banking hours and hiring Spanish-language staff (Whisler, 2008b: 6, 7), as well as marketing around particular holidays that might be "high-volume remittance times," such as Mother's Day (Whisler, 2008c: 30). Directo a México officials even designed a suite of customizable promotional materials that are made available to participating financial institutions. These materials include brochures, posters, lobby cards, the script for a radio commercial, and an information sheet about the exchange-rate spread. These are provided as "white-branded" materials, which allow participating financial institutions to insert their own logos in appropriate areas (McQuerry, 2007a: 11).[11]

The final challenge that the presentations often address is that the Mexican migrant is largely uninformed about the workings and benefits of the financial-services industry. The presentations regularly inform their audience that "financial education is vital" (Whisler, 2008b; also, Whisler, 2008c; McQuerry, 2010) in helping the potential customers to realize how they can benefit from the products and services on offer within formal financial institutions. Whisler (2008a) described the need to educate the uninformed migrant in the following terms:[12]

> Financial education is extremely important for you to really make [these individuals] aware that [they] need an account. A lot of individuals don't realize the benefits to having an account, such as access to credit and building a proper identity here in the United States, and also in the receiving country. They don't realize that that is important and a great benefit [toward] being a successful individual here in the United States.

Here again the government agencies promoting the service have a prepackaged solution. In this case, that prepackaged solution comes in the form of a standardized financial-education package created by the Federal Deposit Insurance Corporation (FDIC) known as "Money Smart." This Money Smart curriculum contains distinct modules dealing with a variety of financial topics and is designed for use among individuals with little to no financial training (Cruz-Taura, 2008: 7). This theme of financial education and the associated work of promoting Directo a México among the potential migrant customers is addressed in greater detail below.

Before we get there, let us first turn to an examination of the project carried out by Directo a México officials to identify translocal migrant networks spanning the U.S.-Mexico border and to convince financial institutions on both sides of those networks to offer and promote the transfer service.

FROM MIGRANT NETWORKS TO CORREDORES FINANCIEROS

The other way that U.S. and Mexican government officials worked to bring financial institutions on board with their project was by identifying particular translocal migrant networks as *corredores financieros,* financial corridors. Beginning in 2007, officials in IME used the information available from the consulates' Matrícula

Consular database to identify important translocal migrant networks.[13] Carlos García de Alba (2010: 7), then executive director of IME, explained that they "use the statistics provided by the Mexican Consulates to identify Mexicans from the same communities of origin [on] both sides of the border." After identifying these translocal migrant networks, IME officials, along with partners in Bansefi, Banxico, and FRB, would contact financial institutions on both sides of the networks to encourage them to offer Directo a México. Once these partner institutions were recruited, government officials worked with them to "organize localized events with the Mexican community so individuals can learn about the benefits of Directo a México."[14] Annie Carrillo, IME's economic-affairs director, described the whole process to me in the following terms:

> In 2007 we initiated a pilot project that turned out quite interesting: identifying migrant corridors. So, what we did—in St. Paul, Minnesota, there is a very large proportion of migrants from Tarímbaro, Michoacán. So, what we did was to identify a credit union in St. Paul, which was St. Paul Federal Credit Union. And one in Mexico, which was the Caja Morelia Valladolid, which had a branch in Tarímbaro. Then, well, what we did was to put the two financial institutions in contact, and we organized a community event at the offices of St. Paul Federal Credit Union, and we invited everyone from the home-town association from Tarímbaro to come to the credit union. It was a community celebration, you know? There was a merry-go-round and everything. The idea was to present the Directo a México service. There was a satellite connection, because at the same time there was also an event in Tarímbaro, so people could see their family members.
>
> (Interview with Annie Carrillo, 2008)

I will discuss the details of this and similar community events in more detail in the following section, which examines governmental efforts to recruit migrant remitters to the Directo a México service. But first, let us look at how U.S. financial institutions were brought into these *corredores financieros.*

David de Santiago, a manager at St. Paul Federal Credit Union, the institution involved in the pilot corridor, explained to me how his institution got involved in the *corredores* project. The coincidence of a number of important events in the mid-2000s led St. Paul Federal to target more aggressively the Mexican-migrant population in the St. Paul area. Around 2005 the institution received a new charter from the National Credit Union Association, requiring it to focus on "underserved" populations. At around the same time, the Mexican government opened its consulate in St. Paul. This was also the time that de Santiago was hired as the credit union's first Spanish-speaking employee (Interview with David de Santiago, 2009). De Santiago described how the intersection of these internal events with the Directo a México promotional campaign led by U.S. and Mexican government officials brought St. Paul Federal to offer the service:

> Through our program of trying to help the underserved, we've been kind of in constant contact with a number of consulates and the Federal Reserve—any avenues that we can find that connect us to any particular area or community. And we were actually invited (it was three years ago, I think) . . . Federal Reserve had a presentation of the Directo a México product right at—they had it at FRB Minneapolis, actually. So we went there and had the presentation, and it kind of just snowballed from there.
> (Interview with David de Santiago, 2009)

The community-affairs officer from the Mexican consulate would later convince St. Paul Federal officials to participate in a financial corridor connecting their community to Tarímbaro, Michoacán. De Santiago and consular officials organized an event to inaugurate the Directo a México service and the new financial corridor linking the two credit unions—from Tarímbaro and St. Paul—across the border. The event attracted a modest crowd of perhaps two hundred people. David de Santiago felt it was a success, suggesting it was a virtue that "it wasn't just people that are interested in using the service, as it was other credit unions that came out, banks that came out. So we had a mix of everything show up from the community, that were interested in, 'Well, what's this all about?'" (Interview with David de Santiago, 2009). The government officials driving the *corredores* project also deemed the St. Paul–Tarímbaro pilot to be a success. An FRB press release following the event states: "The success of the meeting was evident in the interest of the attendees and the new accounts opened that day at the St. Paul Federal Credit Union and in the Tarímbaro branch of Caja Morelia Valladolid" (Federal Reserve Bank, 2007). De Santiago estimated that they opened some sixty to one hundred new accounts within the first three months following the event, although at the time of our interview St. Paul Federal was processing only thirty to forty-five transfers per month (Interview with David de Santiago, 2009).[15]

As a result of this successful experience, the government officials decided to identify and expand to other *corredores financieros.* While there are literally thousands of translocal networks connecting localities across the U.S.-Mexico border, to date the number of these networks that have been converted into *corredores financieros* is still quite small. The most recent data available show that fifteen corridors have been established, connecting financial institutions in cities in California, Florida, Illinois, Indiana, Kentucky, Michigan, Minnesota, and Texas with sister institutions in Coahuila, Guanajuato, Hidalgo, Jalisco, Michoacán, Puebla, San Luis Potosí, Veracruz, and Zacatecas.[16]

While the number of financial corridors does still appear quite limited, overall the work that U.S. and Mexican government officials carried out in marketing to and recruiting financial institutions to offer their Directo a México service has been relatively successful. As of December 2010, over four hundred banks and credit unions offered the service to the public (Díaz de León, 2010: 12). But the ultimate success of the Directo a México initiative would depend upon migrant remitters' actually utilizing the service to transfer money home. To make this a reality, government officials had to engage in more work, aiming to attract Mexican migrants toward Directo a México. It is to that aspect of the government officials' work that I now turn.

SHAPING MIGRANTS AS GOOD FINANCIAL SUBJECTS

This section examines the third major type of governmental work involved in the efforts of Mexican and U.S. government officials to translate the promise of the R-2-D agenda into reality: recruiting migrants as customers of Directo a México and shaping them into good financial subjects. I discuss first the content and organization of the *corredores*' launch events as sites of financial education and recruitment. Then I examine less direct forms of marketing Directo a México and educating migrants about the benefits of financial services.

CORRIDOR LAUNCH EVENTS

The events inaugurating the *corredores financieros* in particular U.S. cities appear to be one of the fundamental modes of educating migrants about the Directo a México service and encouraging its use. What happened at these events and to what extent were they capable of educating migrants and drawing them into the institutions offering Directo a México?

Government officials used two principal means of attracting individuals to the events and spreading the word about the newly available Directo a México service. The first of these was for Mexican consular officials to tap into their existing networks of contacts with leaders from the migrant community. Annie Carrillo alluded to this strategy in the excerpt from our interview discussed in the previous section, when she described how, after organizing the community event at the offices of St. Paul Federal, they "invited everyone from the home-town association from Tarímbaro to come to the credit union" (Interview with Annie Carrillo, 2008).

The use of this strategy was also apparent at the launch event of the Los Angeles–Guadalajara corridor that I attended at the downtown Los Angeles branch of Cityside Federal Credit Union in early 2009. The limited space within the branch lobby made this location a rather cramped setting even for the relatively modest crowd of approximately fifty people attending this "community event." As we waited for the event to get under way, a handful of migrants milled around, chatting with friends and family members and enjoying the complimentary popcorn, nachos, and soda that event organizers provided. The remaining attendees—almost all of whom were dressed in formal business attire during this Saturday-afternoon community event—included government and credit-union officials from both countries and a who's-who of migrant leaders from Los Angeles. Not only was the president of the Federación de Clubes Jalisciences de California (FCJ) in attendance, but so was FCJ's founding president, along with the president of the Casa del Migrante Poblana, an organization of migrants from the state of

Puebla, and leaders from the federation of clubs from the state of Durango (Author's field notes, March 28, 2009).

This pattern of focusing the outreach and advertising for the launch events on the leaders of migrant-led organizations appears to have played out at the Porterville, California–Puruándiro, Michoacán, corridor launch as well. Accounts of that event document that it involved a reception at the Porterville offices of the Comisión Honorífica Mexicana, an organization with roots that go back decades.[17] While not a translocal organization like the typical home-town association (HTA), these organizations were formed in ways quite similar to the contemporary HTAs. Such *comisiones* were formed across the United States by Mexican consulates as early as the 1920s to help organize patriotic festivals (*fiestas patrías*) that would allow migrants to maintain connections to the home culture and traditions (Pichardo, 1988).

The idea behind this form of marketing and outreach is that the leadership cadre of these migrant-led organizations constitutes an important conduit for spreading information to the broader migrant community. The notion that the consulates' connections with the migrant community offered a promising and effective avenue of communication appeared to be the common sense among the financial-institution and government officials involved in the launch events I attended. In a discussion with the Los Angeles consulate's IME representative at the corridor launch at Cityside Federal, she told me that government officials were happy with the (relatively sparse) attendance, because they believed that the only way the program would be successful was if the information about Directo a México spread by word of mouth. She and her colleagues were confident that they had invited the right people to the event, as most of their advertising had been conducted through the various southern California HTA federations (Author's field notes, March 28, 2009). In similar fashion, advertising for an event launching the corridor connecting Lamont, California, with Cerano, Guanajuato, was left in the hands of officials from the Mexican consulate in Fresno (Author's field notes, May 3, 2008). My discussions with the government and financial-institution officials at these events made clear that they concurred with Elena Whisler's opinion that "we have been very fortunate to work with the Mexican consulates, which have that trust with the Mexican population. If we collaborate with the Mexican consulate and a U.S. financial institution collaborates with the Mexican consulate, you build that trust, and so [migrants] are more willing to listen to you" (Interview with Elena Whisler, 2008).

The events themselves featured official presentations from representatives of the sponsoring financial institutions and government agencies. These presentations unfailingly described the origins and extolled the virtues of the Directo a México service. The event in Lamont, for example, began with one speech by the consul general from the Mexican consulate in Fresno and another by the executive director of the participating U.S. financial institution, Kern Central Credit Union. The Kern Central official did not seem to succeed in making much of a connection with the assembled migrants or in capturing their attention, much less their imagination. His prepared speech about the benefits that migrants might enjoy by opening an account at the credit union lacked any real charisma or energy. Perhaps even more damagingly, he largely failed to look up from his notes, and when he did it was only to make eye contact with the representatives from the other financial and government institutions present (Author's field notes, May 3, 2008). The government officials' speeches at the Los Angeles event—by the local consul and by a representative from Banxico—were similarly formal and rehearsed.

Apart from these general introductions to the service, migrants were sometimes offered additional information. At the launch event I attended in Lamont, California, migrants were invited to participate in on-site financial-education classes on the workings of credit scoring and the value of homeownership. But with little enthusiasm generated by the official speeches and introductions to Directo a México, uptake on these workshops was quite limited; the conviviality of the conversation with other attendees and the *carne asada* on offer were clearly a stronger draw than these financial-education opportunities (Author's field notes, May 3, 2008).

One feature of the events that seems to have been very attractive to the migrant attendees was a videoconferencing connection between the simultaneous events at the two financial institutions on either side of the U.S.-Mexico border. At the launch in Los Angeles, for example, one videoconference between a woman in Guadalajara and her children and grandchildren at City Federal in Los Angeles was projected on a big screen in the lobby for all to see. The rest of the videoconferences were not so publicly transmitted; instead the few ordinary migrants that were present at the event took turns making their way into a private office to participate in a videoconference with family members attending the simultaneous community event at the offices of Caja Popular Oblatos in Guadalajara (Valenzuela Martínez, 2010; author's field notes, March 28, 2009).

This feature of the events gives an indication of the second strategy that officials used to attract migrants to participate in these events and to learn about the Directo a México service:

the *cajas populares* in Mexico communicated with their existing members and asked them to invite their migrant family members to the events at the U.S. financial institution, enticing them with the prospect of a face-to-face videoconference. This was made clear to me in my conversations with migrants from Guanajuato at the Lamont event. They told me that they themselves had been members of the Caja Popular Cerano before leaving Mexico and they had learned of the day's event from their family members back home in Guanajuato, who encouraged them to attend (Author's field notes, May 3, 2008).

INDIRECT FORMS OF MARKETING: BRINGING EDUCATION TO THE WAITING ROOM

In addition to the work done through the *corredores* launch events, government officials have conducted other efforts to educate migrants about Directo a México, although this is somewhat less targeted. This work might be thought of as the indirect marketing of Directo a México. It often involves a form of financial education within the physical premises of the Mexican consulates. The *salas de espera* (literally, "waiting rooms") program involves the distribution of popular education materials, including booklets and brochures, and the continuous projection of educational videos on monitors placed within the consulates' waiting rooms.

At the Dallas meetings of the IME Consejo Consultivo in April 2008, the Mexican Subsecretary for North American Affairs, Ambassador Carlos Rico Ferrat, discussed the origins and objectives of this program. He told those assembled at the meeting how he was in a consulate in Raleigh, North Carolina, on the day of major raids on meat-packing plants across the country in 2006. When he walked into the building, he noticed that the television in the waiting room was showing a *telenovela,* entertaining migrants while they waited to be served. Seeing this, Rico asked himself, "Why aren't we giving them the information that they need?" and from there the *salas de espera* program was born. Rico believed that this continuous projection of informational videos to the captive audience within the consulate would be a more appropriate and effective educational method than simply providing written informative materials. He claimed that in previous years the consulates had distributed between one and one and a half million Know Your Rights cards to migrants. If that is so, he asked, "Why don't people know their rights?" The answer to that question, Rico suggested, is that the written card probably is not the best way to distribute the information. He insisted that the consulates had to "use the technologies that are at our disposal," and this is why they worked with Spanish-language media companies to create the *salas de espera* program's educational videos to give migrants "the information they need" (Author's field notes, August 23, 2008).

The videos have been created by the Los Angeles–based media company Saber es Poder (SEP). Despite the ambassador's suggestion that these videos are a more appropriate technology than written educational materials, the SEP videos are actually designed to accompany informational booklets that SEP also distributes in the consulates. These videos and accompanying booklets deal with a variety of topics that may be of interest to migrants, such as auto insurance, air travel, financial institutions and remittances, and medication and prescription requirements in the United States.[18]

The *salas de espera* program's materials discussing financial institutions and remittances are not focused solely on the promotion of the Directo a México service but provide a more general orientation on banking and remittance-transfer services. Nonetheless, these educational materials resonate with the goals and objectives of the Directo a México program, in that an overriding message in these materials is about the benefits of establishing a banking relationship with a formal financial institution. The SEP video addressing the importance of financial services, for example, begins by telling migrants: "The first thing we have to do is to open a bank account. The times of saving our money under the mattress have passed." After a brief mention of the four "relatively easy" steps involved in opening an account, the video concludes by directing migrants to the more extensive information contained in SEP's written booklets, saying, "Don't wait any longer. Learn more with our Saber es Poder booklets, and visit the bank of your choice. Establish your financial identity today and everything—everything—will be easier for you."[19]

In addition to the educational materials circulating through the *salas de espera* program, Mexican and U.S. government officials use other forms of indirect marketing and educational materials to promote Directo a México among migrant remitters. Most important among these are a Web site—www.directoamexico.com—that contains information about the service and the institutions in the United States where it is offered. The Web site offers a multimedia tutorial guiding visitors through various aspects of the service and describing all the benefits that migrants will realize by using Directo a México instead of other money-transfer services.[20] The Web site also contains a number of promotional videos, from direct advertisements for particular financial institutions to more general popular education pieces extolling the virtues of Directo a México for individual migrants.

SIGNIFICANT GOVERNMENTAL WORK AND LIMITED RESULTS: PURSUING EXPLANATIONS

What has been the result of this significant promotional and recruitment work carried out by government officials and their allies within the Directo a México program? As pointed out above, government officials have had some success in recruiting financial institutions to provide the service, and over four hundred banks and credit unions in the United States now do so (Díaz de León, 2010: 12). The service is clearly available in a number of communities across the country, but the question remains: Is it being utilized?

In fact, migrants' use of the service appears to be severely lacking. Official figures document modest use. In my interview with Elena Whisler, I was told that there were nearly thirty thousand transfers being made through the service each month as of late 2008. Similarly, Mendoza (2010: 5) presents figures showing that 31,002 transfers were processed through the system in May 2010. Recent statistics from Banxico document 37,005 transfers made during April 2015.[21] These figures demonstrate some significant growth in the use of the service since its beginnings in 2005 and suggest that the marketing and educational work carried out by government officials striving to translate the promise of financial democracy into reality may be achieving some limited success. We should keep in mind, however, that—according to Banxico's official statistics on *remesas familiares*—in April 2015 there were over 6.76 million remittance transfers sent to Mexico.[22] Constituting just over 0.5 percent of the total remittance-transfer market, Directo a México's thirty-seven thousand transfers have still not made much of a dent in the larger transfer market.

The true impact of all this promotional and educational work is, however, even more limited than these figures suggest. These official figures obscure the fact that the number of migrant transfers going through Directo a México is actually much lower. It turns out that the vast majority of transfers sent through Directo a México are not migrant transfers at all but actually U.S.

government payments to Social Security beneficiaries living in Mexico (Interview with Elena Whisler, 2008). Mendoza's figures, for example, note that of the 31,002 transfers processed in May 2010, only 1,471 were "commercial items," whereas the other 29,531 transfers were "government items" (Mendoza, 2010: 5). Those approximately fifteen hundred commercial transfers are only 0.02 percent of the total remittance transfers made to Mexico in May 2010. Considering the attractive price characteristics of Directo a México and the significant governmental work that has gone into its marketing and promotion over the last five-plus years, how may we explain these shockingly low numbers? Let me discuss two competing explanations.

THE MARKET-CENTRIC EXPLANATION: ON ATTRACTIVENESS AND CHOICE

The government officials working on the design, implementation, and promotion of Directo a México believe that these extremely sobering results are to be explained by remitters' dissatisfaction with the account-to-account requirement. Elena Whisler intimated as much to me in our December 2008 interview, when she mentioned the conclusion that FRB officials had drawn from their internal evaluations of the low volume and from the feedback they had received from participating financial institutions: "One reason [is that] it requires accounts on both ends when the market is really cash-to-cash or using money-transfer companies that don't need accounts." This led her, and presumably others working on the Directo a México program, to reflect upon the difficulty of reshaping the subjectivity and practices of migrant remitters: "We are starting to see what the industry is doing and really learning about [*laughs*] the fact that changing behavior of individuals when they're used to a cash-to-cash market, we're seeing it to be very slow—that change in behavior" (Interview with Elena Whisler, 2008).

The director of a participating credit union in the Central Valley of California pointed to a related but slightly different obstacle facing the program. For this official, the problem with the Directo a México service was not so much that migrants were unwilling to transfer money into an account in Mexico but that they were unsatisfied with Bansefi's beneficiary account registration (BAR) system mentioned above. Experience working with migrants suggested that "people want to be able to open up accounts for themselves in México, and from that account possibly move over funds to their families or help them establish . . . , but establishing accounts for their family is secondary to establishing [accounts] for themselves." But this was not possible through the BAR system, because it required a beneficiary designated by the migrant remitter to physically present him/herself in the financial institution and provide valid identification before the "pre-opened" account would be finalized. This credit-union official believed that Directo a México had a "hell of a lot of potential" to really expand the account-to-account possibilities:

> But as long as people constrain themselves and limit themselves in terms of its ultimate potential and utility, it's going to go nowhere. There's twelve other programs. I actually went to Mexico, and I spent time there with people from [the Mexican credit union], and I visited most of their sites. And in each one of those sites we went and reviewed the remittances that were being sent down. And the remittances that were being sent down, received by them, were from groups that were the highest cost, such as Western Union. . . . People were basically looking at convenience.
>
> (Interview with credit-union official, 2009)

S/he argued that if officials wanted Directo a México to go somewhere, to be able to compete with these "twelve other programs" offering transfer services, they had to adapt their service to migrants' needs. But s/he recognized that "the wheels of bureaucracy move very, very [slowly]. [That] what is ideal isn't always the practicality of the situation." In meetings with the staff involved in the promotion and implementation of the program, this official proposed modifications that might more directly address migrants' needs, saying:

> Look, if you're saying the person has to be in Mexico . . . has to be in the bank, why can't an individual go to *el consulado mexicano* and go through the authentication process there, where they review the identification and certify that it's valid? Or use a notary here to do a power of attorney?
>
> (Interview with credit-union official, 2009)

While s/he found the mid-level bureaucrats working within the program to be well intentioned, their lack of decision-making authority limited their ability to introduce modifications to address the lived realities they were observing on the ground. Their conversations about necessary modifications were fruitless, because, as s/he put it, "you need to talk with the right people. If you're talking about middle management, you're not going to get anything done: they can't make decisions" (Interview with credit-union official, 2009). Modifications would eventually be introduced to the Directo a México service in April 2010, although they were not the ones that this credit-union official had recommended. The *pago en ventanilla* ("payment window") option now available through the service allows recipients in Mexico to pick up their money in cash at any of the branches of the national Telecomm-Telégrafos network.[23]

With this surprising innovation, Directo a México officials seem to have abandoned one of their main objectives—that of using the affordable price of their service to promote inclusion for remittance recipients in Mexico. Even with this modification, however, the program still potentially promotes "banking the unbanked migrant" in the United States by requiring remitters to themselves be account holders. But even this is apparently not always a requirement. Mitchell Bank, for instance, now offers Directo a México transfers to nonclients. These nonclients pay a higher transaction fee for the service, but they do not need an account at the bank. Instead, they provide the money they want to remit in cash, which the bank then deposits into one of its institutional accounts in order to make the electronic transfer (Interview with Mitchell Bank official, 2011). If this practice by Mitchell Bank is or becomes widespread, it must appear that Directo a México's lofty goal of parlaying reduced transfer fees and favorable exchange rates into financial inclusion has been lost. The more limited objective of helping formal banking institutions—including community banks and credit unions—to get a larger slice of the revenue from the remittance-transfer industry seems to be taking its stead. If the U.S. and Mexican government officials behind the Directo a México program have given up on the utopian promise of this particular instrument of financial democracy—the promise of using an attractive remittance-transfer mechanism to make needed financial products and services accessible and affordable to migrants and their community—it is hard to imagine how the representation of remittances as a development tool in North America can retain its luster.

THE LEGACY OF EXCLUSION: DISTRUST AND A TRANSNATIONAL HABITUS OF RESISTANCE

The specific details of the Directo a México service—particularly the requirement that transfers be made between bank accounts on both sides of the border—may go a long way in explaining the limited impact of the initiative. However, I want to explore a different explanation for the sobering results of the significant promotional and educational work carried out by Mexican and U.S. government officials. I want to move away from the assumption that migrants' election to use the Directo a México service (or not) derives from a rational cost-benefit calculation, a weighing of their preferences in terms of price, transfer modality, and accessibility. This alternative explanation centers instead on the political subjectivity of migrants and their experiences and perceptions of public authorities on both sides of the U.S.-Mexico divide. The collaborative efforts of Mexican and U.S. government officials have clearly been successful at recruiting banking institutions to their transfer service. But perhaps they are bound to fail at their second important objective—that of bringing migrants to act as good financial subjects and to utilize the Directo a México service—because migrants do not trust the government officials seeking to reshape their financial identities and practices.

Recognition of a significant trust and credibility deficit faced by the consular staff would fly in the face of the message that Mexican government officials transmitted to their allies in United States government agencies and financial institutions. An IME representative concluded his presentation to the 2010 Jornada Informativa held in Atlanta by inviting the financial-institution officials gathered there to "work closely with the

Mexican Consulates, to see the Mexican Foreign Affairs Ministry and the Institute for Mexicans Abroad as an ally to provide financial education and to give access to financial services to Mexican nationals" (Díaz de León, 2010: 15). In his presentation to the audience assembled at the 2010 Latino Credit-Union Conference, IME's then–executive director, Carlos García de Alba, boasted about the state-led transnationalism policies pursued by the Mexican government since the Salinas de Gortarí administration. He characterized these as an "efficient public policy to reach the Mexican community abroad." As a result of these policies, according to the executive director of IME, "The Mexican Consulates provide confidence to our nationals" (García de Alba, 2010: 10).

There is reason to doubt whether these policies have really generated such trust and confidence among Mexican migrants in the United States. This was brought home quite clearly to me in a conversation I had with a migrant in Davis, California, just days after I returned from a Jornada Informativa organized by IME in Mexico City in 2008. This migrant, who had saved up a considerable sum of money during years of working long hours and seven-day work weeks in local restaurants, was seriously considering returning home to Tapachula, Chiapas. His plan was to invest in a musical group there, with the hope that he and the other musicians could make a living playing in clubs and on the party circuit. Since I had just returned from the Jornada Informativa and had learned details of government programs designed to facilitate migrant investment in "productive projects" back in Mexico, I suggested to him that there might be government funds that could help to make his dream of starting a business upon return a reality. His response to my suggestion brought me right back to earth and reminded me of the gaping divide between the rhetorical promise of these government policies and migrants' lived reality and fundamental distrust in the Mexican government. He told me, "You don't actually believe that, do you? If they were to give me a peso, they'd end up taking three more away from me somehow." He had absolutely no interest in pursuing any potential funding opportunity available through the consulate or any other government apparatus (Author's field notes, June 25, 2008). Such skepticism and distrust is part of a transnational habitus of resistance, one that my experience suggests is widely shared among Mexican migrants. This is an embodied and largely unconscious resistance to any and all initiatives prepared and promoted by government officials, whom they deem crooked and untrustworthy.[24]

While the transnational habitus of resistance poses difficult challenges for policymakers attempting to reshape migrants' financial identities and practices, it can be argued—and government officials from both the United States and Mexico certainly do so—that the Mexican government's state-led transnationalism efforts have generated trust and confidence among the leaders of home-town associations and other migrant-led organizations. After all, as discussed in the previous chapter, the policies of *acercamiento* pursued by successive Mexican administrations over the last two decades have been targeted at an elite sector of the migrant population, including relatively wealthy, long-term migrants with legal status or even U.S. citizenship. This would give credence to the Directo a México marketing and outreach strategy employed by the consular staff who have focused their efforts on these leaders in the hope that they will effectively transmit information about the service throughout the wider migrant population through word of mouth. But even among this elite class of migrants, it is safe to say that much of the migrant leadership targeted by these policies maintains a certain level of distrust of government agencies and officials.

This was clearly seen in the conflictual interactions I witnessed between officials from Secretaría de Desarrollo Social (SEDESOL) and Efraín Jiménez, one of the leaders of the Federación de Clubes Zacatecanos del Sur de California (FCZSC) and a representative on IME's consultative council, at the Dallas CCIME meetings in 2008. The defiant attitude and caustic comments Jiménez directed toward those government officials demonstrate that even leaders from some of the organizations with the closest relationships with the Mexican government—FCZSC member organizations have been leading contributors to the Tres por Uno program—maintain a healthy level of skepticism and mistrust for officials of a government that they perceive as inefficient, if not fully corrupt.

Even the IME representative from the Fresno consulate recognized that lack of trust constituted a significant barrier in her work. In our interaction of the corridor launch event in Lamont, California, she told me that consular officials had trouble in California's San Joaquin Valley engaging migrants with many of the main emigrant policies, including the flagship Tres pro Uno program, because migrants lacked trust in the government and its representatives. She thought that, over time, they would be willing to overcome that mistrust, but she recognized that it would take time and require a lot of work and demonstrated honesty and goodwill (Author's field notes, March 28, 2008).

Migrants' distrust of government agencies and officials surely extends to the U.S. government as well. I return to this issue in the concluding chapter below. For the moment, suffice it to say that the U.S. government's failure to approve any meaningful immigration-reform package in recent years and the continuation—indeed, the acceleration—of exclusionary policies at the border and of detention and deportation efforts in the interior have done little to boost the credibility, in the eyes of migrants, of those agencies claiming to promote their inclusion and empowerment within the financial system of the United States.[25]

CONCLUSION

This chapter has examined the work of translating the R-2-D agenda from promise to practice by looking at the significant efforts that U.S. and Mexican public officials put into the design, implementation, and promotion of the Directo a México remittance-transfer service. This included the technical work of interconnecting the two countries' electronic-payment systems; identifying and constructing a network of service providers; and finally, attracting migrants toward the service and attempting to reshape them into good financial subjects.

Unfortunately for the government officials conducting all this work, their efforts have borne little fruit. They have brought a modest number of banking institutions on board as service providers, but they have yet to convince a substantial number of migrants to utilize Directo a México for their remittance-transfer needs. Driven by a market-centric understanding of their program's limited successes—one that identifies its account-to-account requirement as the main impediment to widespread use—Directo a México officials have introduced the new *pago en ventanilla* cash-payout option. They hope that this modification will boost their service's popularity and use. It is too early to tell whether this new option will prove any more attractive to potential migrant customers. Either way, this modification signals policymakers' abandonment of their goal of financial inclusion for remittance recipients in Mexico.

Directo a México's limited successes to date may indicate that most migrants are not even aware of the service and its characteristics. This brings in to question whether a marketing strategy that relies on relations with the leaders of migrant-led organizations is really an effective way to get the service into migrants' hands. An evaluation of a previous attempt to employ migrant HTAs as a marketing conduit for remittance-transfer services was unimpressed by the results and concluded that the Mexican HTAs in that project were "not the best organizations for the credit unions to focus on in their outreach efforts" (North American Integration and Development Center, 2006: 1). The limitations of such a marketing strategy may derive from its very logic. This strategy assumes that the leadership role attributed to the migrant elite through its engagement with the Mexican government is naturally recognized in the larger migrant population. But it may well be that this elite stratum of the migrant population has nowhere near such power and influence over their fellow migrants as government officials believe.

Beyond this practical issue, a more critical interpretation of the limited results of all this governmental work centers upon the agency and resistance of those targeted by these efforts. Even if this significant marketing work successfully reached migrants and remittance recipients, they might simply be apprehensive about utilizing financial products and services designed and promoted by government agencies that they do not fully trust.

The limited results achieved so far suggest that the neoliberal-populist message directed at migrants and remittance recipients has not been particularly attractive. It seems that migrants and their friends and family have not recognized themselves in the mirror being placed before them. They have not come to see themselves as atomized individuals whose economic marginalization and physical mobility can be understood as driven solely by exclusion from formal financial institutions; nor do they presently suppose that the most pressing problems they face are to be resolved solely by gaining access to financial products and services. The power of this political-economic project to transform the identities and practices of Mexican migrants in the United States thus appears rather limited. Despite the hopes and desires of government officials from both countries, it would appear that ordinary people hailing from Mexico's migrant-sending regions have not (yet?) been successfully reshaped as good financial subjects.

However, it is important to recognize that, inasmuch as the limited reception that migrants and remittance recipients have given to Directo a México is a form of resistance, this is, in many ways, limited and limiting. Migrants' nonuse of Directo a México is not an explicit form of resistance and opposition to the broader structural conditions generating inequalities and injustices across North America (and the world). It is much more indicative of an embodied resistance, a transnational habitus of resistance to governmental efforts of any kind. We can only hope that this widely shared and embodied resistance to the predations of the "political class" may someday be extended and/or redirected to challenge the logic and dynamics of economic exploitation and injustice as well. But as yet, it appears that Mexican transnational migrants' resistance mostly takes the form of what David Spener (2009) has termed *resistencia hormiga,* antlike resistance oriented more toward everyday survival than toward any explicit challenge to the structural violence of dominant political and economic arrangements.

Time will tell whether the recent modifications to the service and the continuing efforts by Mexican consular officials to overcome migrants' resistance will be effective at generating greater interest in and use of Directo a México. At the moment, however, it is hard to conclude that the significant work carried out by U.S. and Mexican government officials in the design, implementation, and promotion of Directo a México has been anything other than a total and utter failure. Thus far, the promise of the R-2-D agenda has foundered on the rocks of reality in North America, as Mexican migrants' enduring distrust of governmental initiatives constitutes an unassailable obstacle for this neoliberal-populist pathway to financial democracy and a post-migration future.