



ALMA MATER STUDIORUM  
UNIVERSITÀ DI BOLOGNA

## ARCHIVIO ISTITUZIONALE DELLA RICERCA

### Alma Mater Studiorum Università di Bologna Archivio istituzionale della ricerca

Blood, buddies, banks: Potential funding sources for starting a new business as perceived by Maghrebi, Filipino and Chinese immigrants in Italy

This is the final peer-reviewed author's accepted manuscript (postprint) of the following publication:

*Published Version:*

Gasperoni Giancarlo, Mantovani Debora (2021). Blood, buddies, banks: Potential funding sources for starting a new business as perceived by Maghrebi, Filipino and Chinese immigrants in Italy. London and New York : Routledge [10.4324/9781003045915-12].

*Availability:*

This version is available at: <https://hdl.handle.net/11585/785524> since: 2024-05-27

*Published:*

DOI: <http://doi.org/10.4324/9781003045915-12>

*Terms of use:*

Some rights reserved. The terms and conditions for the reuse of this version of the manuscript are specified in the publishing policy. For all terms of use and more information see the publisher's website.

This item was downloaded from IRIS Università di Bologna (<https://cris.unibo.it/>).  
When citing, please refer to the published version.

(Article begins on next page)

## 8 Blood, buddies, banks

Potential funding sources for starting a new business as perceived by Maghrebi, Filipino and Chinese immigrants in Italy

Giancarlo Gasperoni and Debora Mantovani

### Introduction

Migration towards Western societies generates major socio-economic consequences. As regards the labour market, immigrants' self-employment rates have increased significantly and often exceed those of natives in many countries (Fairlie and Lofstrom 2015; OECD/European Union 2019). Several reasons may lead immigrants to enter self-employment. Starting up a new business may be either a *necessity* (discrimination, insufficient language skills, inadequate education, and lack of professional skills may hinder immigrants' access to wage employment) or an *opportunity* (desire for freedom, independence, ethnic enclaves, and upward social mobility aspirations encourage entrepreneurship) (Williams 2008). In the first case, immigrants are compelled (*pushed*) to become entrepreneurs in order to avoid the risk of unemployment; in the second, immigrants decide (*choose*) to invest in a business to exploit market opportunities and improve their socio-economic status.

Numerous factors – including structural economic and political opportunities (such as labour market and immigration legislation: Kloosterman and Rath 2001) – may lead immigrants towards (or away from) entrepreneurship and impact differently on individuals according to their ethnic background. Empirical research has stressed that not all ethnic groups display the same inclination towards self-employment, and cultural factors – such as values, internal solidarity and loyalty, work ethic, informal network relationships with co-ethnic members, personal motivation – play a crucial role in promoting entrepreneurship. Regardless of these cultural and ethnic differences, would-be entrepreneurs are accustomed to a recurring challenge: gathering enough capital to start up a business (Marlow and Patton 2005; Cetindamar et al. 2012).

This chapter explores the potential sources of financial assistance used by immigrants when they seek to establish a new business in their host country – an endeavour that typically needs to overcome many obstacles. In particular, the findings reported here focus on the perception, among immigrants living in an Italian city, of the appropriate means for procuring start-up capital. Do different cultural backgrounds and experiences lead to different perceptions of apposite funding sources? What are the rationales underlying the identification of said sources?

The next section offers an overview of theories and research concerning entrepreneurship among immigrants and the modes of financing their business ventures. The following three sections examine, in more detail, entrepreneurship among the three immigrant groups involved in the empirical study: Maghrebis, Filipinos and Chinese. The next two sections focus on the method adopted in the study: the first describes field work activities and the three immigrant groups, as well as the native group used as a sort of benchmark; the second explains the non-directive, narrative-oriented research technique used, based on the administration of a “vignette”.

Subsequent sections report and discuss the study's findings. Respondents' reactions pertaining to family members as potential lenders will be examined first, then those involving friendship and community networks, followed by banks and other market actors, and finally other (generally more marginal) potential sources of finance. Within each of these sections, the analysis will focus on both the relative (quantitative) incidence of each means and examples of comments highlighting respondents' attitudes and values. The final two sections provide an overview of the research findings and a discussion of their scientific relevance.

## Migrant entrepreneurship and financing business activities

Financial capital, along with human and social capital, is a crucial resource for starting up a new business (Marlow and Patton 2005; Cetindamar et al. 2012). Empirical findings suggest that the amount of personal financial capital is often a precondition for a new entrepreneurial activity's success, especially if entrepreneurs have no (or limited) access to external financial capital supplied by banks or other financial institutions (Cetindamar et al. 2012). In other words, inadequate availability of personal savings and/or limited access to credit may nip entrepreneurial activities in the bud (Evans and Jovanovic 1989).

Since immigrants typically possess insufficient personal savings and/or are not very likely to obtain bank loans at good terms (Haynes et al. 2000; Oliveira 2003; Basa, De Guzman and Marchetti 2012), one might expect immigrants have restricted chances to launch a new business. These capital constraints also help explain why immigrant entrepreneurs are more likely to invest in small retail businesses: entry costs are low and less startup capital is required (Zhou 2004; Edwards et al. 2016). Banks are indeed reluctant to lend money to first-time entrepreneurs lacking liquidity and/or personal assets that could be posted as collateral (home ownership, dividends, interests, rental income), and such circumstances are common among immigrants, who are often labelled as "unbankable" (Basa, De Guzman and Marchetti 2012). Furthermore, immigrants may experience episodes of prejudice: banks are less likely to grant a loan to non-natives, since they are perceived as unskilled, inexperienced and insolvent (Deakins, Majmudar and Paddison 1997; Haynes et al. 2000; Cavalluzzo and Wolken 2005; Fairlie 2005; Marlow and Patton 2005; Aldén and Hammarstedt 2016). Immigrants' low education levels, poor skills in speaking the local language and lack of knowledge of the credit system also hinder their ability to interact with banks (i.e., face the paperwork required to file a loan application: Servon et al. 2010; Bates, Lofstrom and Servon 2011).

Despite these substantial drawbacks and disadvantages, immigrants' propensity towards self-employment is hardly negligible. The number of immigrant entrepreneurs has increased in Western societies (especially in Europe) over recent decades, and immigrants' self-employment rates are higher than natives' in many countries (Fairlie 2005; Baycan-Levent and Nijkamp 2009; OECD/European 2019).

Sociological literature offers theoretical explanations about flourishing immigrant entrepreneurship. According to the *resource disadvantage theory* (or the *block mobility hypothesis*), self-employment is not an actual choice, but rather a "survival" strategy pursued by socially marginalized minorities in order to achieve economic integration. Immigrants are more likely than natives to be employed in low-paid, unskilled and demanding jobs and to suffer from unemployment and discrimination. Starting up a new business is perceived as a means to overcome exclusion in the core labour market (Glazer and Moynihan 1970; Waldinger, Aldrich and Ward 1990; Light and Gold 2000; Rath and Kloosterman 2000; Allasino et al. 2004; Reyneri and Fullin 2008; Edwards et al. 2016).

Other studies identify ethnicity as a crucial factor in explaining immigrants' entrepreneurship: not all ethnic groups display the same tendency to be self-employed. The *middleman minority theory* stresses that certain ethnic groups occupy an intermediate position between dominant and other subordinate groups. Although members of middleman minorities suffer from severe social and/or labour discrimination, they manage to succeed in labour-intensive, small-scale ethnic enterprises. Middleman minorities share distinctive cultural and societal traits, which favour strong in-group ties and reliance on family/co-ethnic members. They usually run small retail businesses, and their customers are typically non-co-ethnic members of other marginalized groups<sup>1</sup> (Bonacich 1973; O'Brien and Fugita 1982).

*Ethnic enclave theory*, conversely, refers to entrepreneurs who share ethnicity and a residential area with their clientele. Ethnicity, with its associated cultural norms and values, is crucial in accounting for why some ethnic groups are more likely than others to start a business: some cultures promote mutual help and rely on strong social ties, solidarity, trust and reciprocity. Such features nurture social capital and, in turn, an ethnic enclave economy: entrepreneurs establish their businesses in their own community and provide employment and services to their co-ethnic members. This entails opportunities for rapid upward social mobility, involving both ethnic entrepreneurs and the rest of the

co-ethnic community (Light 1972; Portes and Zhou 1992; Zhou 1992; 2004; Portes and Sensenbrenner 1993; Light and Gold 2000; Rath and Schutjens 2015; Wingfield and Taylor 2016).

Ethnicity and cultural values help understand not only immigrants' attitudes towards entrepreneurship, but also their access to credit. Personal savings and commercial banks are only two potential finance sources, albeit the most commonly used by self-employers globally (OECD/European Union 2019). Family members and friends are an additional ethnic-based funding resource and may provide resources as either loans or gifts (Jarvis 2000; OECD/European Union 2019). Many immigrants rely on community networks for finance, insofar as they often offer a major advantage: interestfree loans (Kloosterman 2010; Fielden and Davidson 2012; van Delf, Gorter and Nijkamp 2000). Empirical studies emphasize that ethnic groups characterized by cultural values rooted in collectivist and familistic ideologies are more likely to be "entrepreneurial".<sup>2</sup> In these social contexts, the economic interest of the entire household – and the surrounding co-ethnic community – is prioritized over individual interest; family and collective needs are privileged; and resources are exploited for the benefit of the entire group. Strong kinship ties reinforce social capital, and availability of common financial and social resources supports business activities (Portes and Sensenbrenner 1993; Kibria 1994; Sanders and Nee 1996; Valdez 2008). As a consequence, ethnic entrepreneurs can start a new business with relative ease by using family labour (most ethnic businesses are "family-owned with no employees": labour is provided primarily by family members, and non-family wage workers needn't be hired: Light 1972; Tienda and Raijman 2004; Zhou 2006). As already mentioned, access to credit may be obtained by pooling immediate family members' resources, and perhaps extended family members' and friends' savings as well.

If family savings are insufficient, an alternative strategy commonly adopted to collect financial capital is given by rotating credit associations. Such associations are community-based and commonly used by immigrant entrepreneurs from Asia and West Africa to sponsor small businesses (Bates 1997; Collins 2000). Their underlying principle is that members can access credit in time of need by resorting to a common money pool fed by regular contributions deposited by association members (Light 1972; Light and Bonacich 1988; Dallalgar 1994; Fairlie 2005; Wong 2013).

Immigrant entrepreneurship may be encouraged by contextual-external opportunities, such as governmental programmes aimed at providing financial assistance to aspiring businesspeople.<sup>3</sup> Although the amount of capital provided by such initiatives is often insufficient to start up a business from scratch, such support can be effectively combined with other funding strategies (Piperopoulos 2010; OECD/European Union 2019). Unfortunately, few immigrant entrepreneurs are adequately informed about the existence and operational procedures of such schemes (Kushnirovich and Heilbrunn 2008). In other cases, pro-self-employment policies may be especially deleterious, since migrants are either formally denied access to them or passed over, in practice, due to prejudice and stereotypes affecting policy implementation (Kontos 2003).

Aspiring entrepreneurs finance their new enterprises by resorting to different (formal and informal) financial sources, which can be either used in an exclusive form or, more commonly, combined in different ways. Although immigrant entrepreneurs resort more frequently to co-ethnic resources than to formal commercial banks, a common pattern of financing is not easily detectable and may vary according to the ethnic group and/or the structural opportunities offered by the receiving country.<sup>4</sup> For example, Japanese and Korean immigrants are more likely to use personal savings, whereas Chinese, Hispanic and Taiwanese primarily tend to resort to loans from kin. Rotating credit associations are commonly used by Chinese, Filipinos and Koreans, but in general this is not their main source of financial support (Light and Bonacich 1988; Yoon 1995; Tseng 1997; Hosler 1998; Zhou 2004; Fairlie 2005; Kidwell, Hoy and Ibarreche 2012; Wong 2013). A focus on ethnic groups explored in this study is therefore auspicious.

## Maghrebi migrant entrepreneurship

Sociological literature has paid little attention to entrepreneurial experiences of immigrants hailing specifically from Maghreb countries; empirical research tends to focus either on a specific national group – in particular Moroccans (Masurel et al. 2002; Semi 2006; Solano 2016) – or, more frequently, on Muslims,<sup>5</sup> analysing the effect of Islam on believers' penchant for business (Cooney et al. 2011; Zubairu et al. 2015; Alaslani and Collins 2017).

Moroccan immigrants' propensity towards entrepreneurship tends to be quite low, and repeated episodes of unemployment and discrimination experienced in the mainstream labour market might be responsible for their limited self-employment (Alaslani and Collins 2017). Their businesses typically involve retail trade and food services and are commonly ethnicbased (Masurel et al. 2002; Mizrachi 2005; Semi 2006; Avola and Cortese 2012). Moroccan entrepreneurs take advantage of their co-ethnic members' concentration in specific geographic areas and establish enterprises aimed at supplying goods which satisfy customers' specific ethnic-based needs. A few typical examples are clothing stores selling ethnic clothes for special occasions (i.e., weddings or baby showers) and *halal* butcher shops (Solano 2016). These activities service a vast clientele, which may include Maghrebi co-nationals as well as immigrants from other Islamic countries.

Religion is deemed a major element of Maghrebi culture and shapes observant Muslims' lives. Although Islam encourages entrepreneurship, rather than limit it, "moral" entrepreneurs must conduct their business activities in accordance with Islamic law (Chong and Liu 2009; Zubairu et al. 2015). According to the Quran, economic life – including finance – must be inspired by principles of justice and equity, and this is why any (exploitative) "increase" – *riba* (any form of interest on loans) – is unambiguously prohibited (Siddiqui 2004; Iqbal and Molyneux 2005). A saying (*hadit*) states: "Every loan that begets an interest or benefit/profit is *riba*" (Ilahiane 2014: 320), and interest charged by banks is also considered *riba* (Ariff 1988). Banks are not allowed to charge interest on loans (Khan 2010), and borrowers are not allowed to pay interest. This precept explains Islamic banks' profit-and-loss sharing paradigm, which pursues economic equity and justice through the reciprocal sharing of profits and losses between borrowers and banks (Ariff 1988; Ayub 2002; Iqbal and Molyneux 2005; Khan 2010). Islamic banking systems offer a unique mechanism to protect entrepreneurs from unfavourable business outcomes; for example, under the *mudarabah* system, "every risk of loss will be endured by the loaner while the entrepreneur will not receive any gains" (Hamid and Sa'ari 2011: 112). *Riba* is a key topic in current debate among immigration researchers, since Western finance is interest-based. Some Islamic scholars are more tolerant towards Muslims' use of interest in non-Muslim countries, and some studies suggest that Muslim immigrants tend to reject *riba*. The greatest challenge faced by Muslim entrepreneurs starting a new business in Ireland is access to capital according to Islamic principles (Cooney et al. 2011). Fielden and Davidson (2012) stress that Muslim entrepreneurs – especially women<sup>6</sup> – are more likely to seek financial assistance from their extended family in order to heed the moral obligations of the Islamic way of life. Alternatively, in absence of Islamic loan products, most Muslims postpone the launch of their businesses until they can save up enough money. Resorting to personal savings is preferred over the informal financial practices of mutual help. Rotating credit associations are an infrequent strategy among Muslim immigrants (El-Massidi 2008; Cooney et al. 2011).

In the start-up stage of Moroccan entrepreneurship in the Netherlands, weak ties – involving co-ethnics rather than family and friends – are more relevant than strong ones in providing financial support, since Moroccan families – especially parents (in-law) – typically do not have enough money to provide loans (el Bouk, Vedder and te Poel 2013). Furthermore, Moroccans are less likely than natives to stipulate *written* agreements with informal money-lenders (parents, siblings, other relatives or friends), since money-lending presupposes a trustworthy relationship not requiring formal arrangements. Trust and solidarity characterize this ethnic community, which is founded on collectivistic values (Merz et al. 2009).

On the whole, the absence of Islamic finance, the lack of community pooling resources and the limited financial help obtained from family members tend to authorize Muslim immigrants to borrow

money from commercial banks.

### **Filipino migrant entrepreneurship**

By and large, Filipino migrants are less likely to start up an enterprise than other ethnic groups (Fairlie and Meyer 1996; Fairlie 2005; Johnson, Muñoz and Alon 2007; Maas 2011). Some scholars ascribe Filipino immigrants' high risk aversion and avoidance of leadership positions to their cultural traits. On the whole, Filipino culture is indeed collectivistic and strongly family-centred, which encourages family members to prioritize the household's economic interests over individuals'. Loyalty, solidarity, cooperation, interdependency and mutual support – in terms of emotional, practical, psychological and financial help – are key cultural values, which promote a solid sense of belonging to the family (Espiritu and Wolfe 2001) and hinder entrepreneurship for “the good of the family” (Agbayani-Siewert 1994: 430). Mangiafico (1988) stresses Filipinos' low degree of ambition and weak forward-looking vision; Hofstede (1991) detects a widespread low level of individualism in Filipino communities, which – according to McGrath, MacMillan and Scheinberg (1992) – correlates negatively with entrepreneurship: “collective societies often limit private property [...] and tend to prohibit private access to resources” (Mitchell et al. 2000: 979); for Szanton (1998), Filipinos' low engagement in commerce depends on the moral pressure of obligatory sharing. Zanfrini and Sarli (2009: 295) define Filipinos as “culturally non prone to making investments”.

Filipinos' limited managerial skills are an additional factor held responsible for low levels of entrepreneurship. This lack of expertise is attributed to pervasive corruption in the Philippines (which discourages capital investment) and most migrants' unemployment status at the time of migration (which entails both inexperience and a dearth of financial resources: Johnson, Muñoz and Alon 2007).

Filipino immigrants' weak engagement in business ventures has also been linked to their high employment opportunities, especially as regards women employed as domestic helpers. Enjoying both strong ties within the co-ethnic community and the support of the Catholic church, Filipino migrants – even if newly arrived – are easily incorporated into the mainstream labour market; and – according to resource disadvantage theory – the shift towards self-employment is considered the last option to be pursued when alternative employment cannot be found (Min 1986; Lodigiani 1995; Crane 2004; Zanfrini 2006).

Filipino migrants are used to borrowing money and accessing credit, especially in order to send remittances regularly to their families in the Philippines (Basa, De Guzman and Marchetti 2012). Filipinos' strong sense of belonging to an extended family pushes them to take care of their relatives, and supplying financial support helps satisfy households' daily consumption needs, promote children's education and procure health care for elderly parents. Moreover, Filipino migrants consider migration as temporary, and remittances may be invested in business activities that will support their family and themselves once they return home (Yang 2008; Ang, Sugiyarto and Jha 2009). The relevance of financial support for the extended family is well-exemplified by Filipino migrants' “double” engagement in the labour market, insofar as they are often active both in “regular” domestic work and informal business activities. The purpose of this twofold effort is to send a larger amount of remittances to families back home (Parreñas 2001; Fresnoza-Flot and Pécoud 2007).

As regards access to credit, Basa, De Guzman and Marchetti (2012) study

indebted Filipino migrants in Italy and their access to credit by analysing the loans they contracted. Results show that the primary source of financing is Italian financial institutions, which lend money at a legal but very high interest rate to compensate for the migrants' lack of collateral. Italian banks and micro-credit organizations are another financial source, the secondary nature of which stems from the strict personal requirements that need to be satisfied and the smaller size of prospective loans. Relatives and friends are a marginal, but still quite common, source of financing. The greatest advantage of resorting to the extended family is that contracted loans are interest-free. Loans are based on the traditional *paluwagan* system: all members (friends, relatives, co-workers, neighbours) of a mutual help group save the same amount of money, put it in a common fund and take turns (rotating credit) in

accessing the pooled savings. Finally, another residual (illegal) source of loans is informal lenders, usually co-national usurers charging high interest rates, to whom Filipino migrants without a regular residence permit and/or a regular work contract are more likely to resort.

### **Chinese migrant entrepreneurship**

Empirical sociological research has provided ample evidence of Chinese immigrants' high propensity towards (prosperous) entrepreneurship, especially as compared to other non-European immigrants' (Light 1972; Portes and Sensenbrenner 1993; Busenitz and Lao 1996; Fairlie and Meyer 1996; Bates 1997; Oliveira 2003).

In explaining the nature of Chinese entrepreneurship, some scholars underscore the relevance of the millenary Confucian tradition, which promotes values consistent with thriving enterprises, such as hard work, deference, perseverance and diligence (Anderson and Lee 2008; Statman and Weng 2010; Allen 2017).<sup>7</sup> Additionally, Confucianism encourages a forward-looking culture fostering individuals' orientations towards future rewards and the virtue of frugality (Hofstede 2001). Parsimony and postponement of gratification are extremely widespread among Chinese immigrants (Zhou 1992; 2004): expenses are aimed at satisfying basic needs (food and housing) over luxury items, thus contributing to the accumulation of family savings, which (in the long term) may be invested in starting up small businesses.

Confucian culture also bestows relevance to the family, the basic unit of life and production in traditional Chinese society. Strong solidarity ties guarantee family members' ability to rely on mutual forms of emotional, practical and financial support. Intra-family loyalty allows a potential entrepreneur to bear more risks, and resorting to family workers helps reduce operational costs. Most Chinese businesses are indeed family-controlled, and kin are usually tireless providers of unpaid (or underpaid) labour and promoters of trustworthy relationships, thus reducing transaction and management costs (Zhou 2004; Zhou and Lin 2005; Chunxia 2010).

Chinese may also enjoy co-ethnic support and ethnic resources: collectivism is a typical trait of Chinese society. Several scholars ascribe Chinese immigrants' entrepreneurship to their "Chineseness", i.e., cultural traits founded on shared collective responsibility, solidarity, reciprocal trust and mutual loyalty.<sup>8</sup> Chinatowns are classical examples of ethnic enclaves whose members may count on a sizeable stock of social capital used by immigrant entrepreneurs to start up small ethnic activities (such as restaurants or garment factories)<sup>9</sup> (Light 1972; Nee and Nee 1973; Zhou 2004; Anderson and Lee 2008; Zhou and Cho 2010).

Family and the co-ethnic community are also primary sources of financial support. Most Chinese entrepreneurs finance their businesses either using their own savings or borrowing interest-free money from relatives and/or friends. A common strategy for bankrolling a new business is to pool financial resources lent by both family and co-ethnic members (Light and Bonacich 1988; Zhou 1992; Oliveira 2003; Wong 2013). Multiple financial sources rooted in the collectivist community help account for higher levels of entrepreneurship and lower degrees of risk aversion (Statman and Weng 2010).

In Chinese communities, access to credit is widely guaranteed by an alternative (or integrative) informal, ethnic-based financing source, such as rotating credit associations (*hui*) (Light 1972; Light and Bonacich 1988; Bates 1997; Kushnirovich and Heilbrunn 2008). Rotating credit clubs have a long tradition in China (dating back at least to the seventh century BCE) and conform to stringent ethnic-based norms (immigrant borrowers must be Chinese, hail from a specific geographic area, be known within the community and behave properly). The *hui* model, used for both saving and borrowing, represents an effective borrowing alternative to commercial banks, especially as immigrant Chinese entrepreneurs are frequently discriminated by the latter due to cultural differences, communication difficulties and lack of collateral.

## Field work and study participants

The data used here are drawn from a survey conducted within the broader framework of a research project on “Intergenerational Transfers and Immigrant Population” at the University of Bologna.<sup>10</sup> Field work was carried out between November 2014 and November 2015, on 489 individuals coming (or born to parents) from four distinct areas: the Maghreb (Morocco, Tunisia and Algeria), the Philippines, China and Italy itself. Respondents were recruited via a snowball technique among adults residing in the province of Bologna (in Northeastern Italy); only one respondent from any given household was allowed to participate in the study.

The immigrant population in Italy is unequally distributed across its regions and more highly concentrated in the North. Maghrebis – especially Moroccans – are one of the major immigrant groups in the Bologna province and comprise one of the earliest (hence deeply-rooted) migrant flows towards Italy.<sup>11</sup> Immigrants from the Philippines are also one of the most populous and early non-native communities in Bologna, dating back to the early 1980s; they continue to be employed, typically, as domestic workers.<sup>12</sup> Chinese-origin migrants, featuring rapid growth over the last 20 years, display a strong entrepreneurial aptitude (Ceccagno 2003; Battilani and Fauri 2018) and a settlement behaviour featuring a high degree of geographic concentration (Bergamaschi 2011).<sup>13</sup>

The respondent recruitment strategy is of a clearly non-probabilistic nature and therefore does not authorize any claim to representativeness. A comparison of the socio-demographic profiles of the four respondent groups and the corresponding communities in the Emilia-Romagna region is nevertheless informative (Table 8.1). The Italian group, obviously, is a sort of benchmark against which immigrant-origin groups can be compared. In all four groups, respondents tend to be relatively young (as compared to the reference population from which they are drawn) and, roughly, equally distributed between males and females, although the latter are overrepresented in the Filipino group. Almost all Maghrebis participating in the study are Moroccans (for a more extensive overview of these groups’ sociodemographic characteristics: Albertini, Gasperoni and Mantovani 2019; on immigrant business groups in Italy: Strangio 2018).

The questionnaire included, besides a central section comprising a set of vignettes aimed at capturing norms and values shaping decision-making in difficult scenarios (see below), an initial section and a final one with closed-ended items regarding individuals’ socio-demographic characteristics and ties with family members (for a more detailed account of the research project, see Mantovani, Gasperoni and Albertini 2018).

Table 8.1 Socio-demographic profile of respondent groups and corresponding reference populations (percentage values unless otherwise specified)

	<i>Italians</i>		<i>Maghrebi</i>		<i>Filipinos</i>		<i>Chinese</i>	
	<i>Pop.</i>	<i>Sample</i>	<i>Pop.</i>	<i>Sample</i>	<i>Pop.</i>	<i>Sample</i>	<i>Pop.</i>	<i>Sample</i>
<i>Gender<sup>a</sup></i>								
Male	48	50	52	52	46	36	49	50
Female	52	50	48	48	54	64	51	50
<i>Age<sup>b</sup></i>								
Mean	54	41	38	34	40	38	36	31
Median	53	41	35-39	30	35-39	38	35-39	26
(Min-Max age range)	(18-75+)(18-84)		(18-75+) (18-79)		(18-75+)(18-68)		(18-75+)(18-54)	
<i>Mean permanence in Italy (years)</i>	–	–	n.a.	15.1	n.a.	16.8	n.a.	11.9
(N)	(144)		(143)		(83)		(119)	

*a* Population data refers to the Province of Bologna. Source: Istat 2015 (demo.istat.it).

*b* Population data refers to people of 18 years of age and more residing in the Province of Bologna. Source: Istat 2015 (demo.istat.it) for Italians; Census 2011 (<http://dati-censimentopopolazione.istat.it/Index.aspx>) for Maghrebis, Filipinos and Chinese.

n.a. = not available.

## The vignette

Ascertaining individuals' authentic preferences, value orientations and norm expectations is notoriously difficult: a significant gap usually separates what an individual really believes and what she is willing to state in a public context (e.g., during an interview). A range of phenomena known to social researchers – such as acquiescence and social desirability – can induce a respondent to express opinions and attitudes that do not correspond to his genuine convictions (Marradi and Gasperoni 2002; Roccato 2003).

Exploring the self-perceived moral and material obligations of people engaged in a migratory project can be even more difficult (Font and Mèndez 2013; Gu 2013): besides the potential practical obstacles related to immigrants' limited linguistic competence and reluctance to interact with presumptive "officials", researchers and immigrants may subscribe to divergent norms and values, and immigrants may for a host of reasons perceive the need to censor their views. In such circumstances, using direct questions would be inappropriate and give rise to misleading results.

The data used in this study were collected via a technique based on narration of episodes and the observation of reactions to them. Finch speaks of *vignettes*: "short stories about hypothetical characters in specified circumstances, to whose situation the interviewee is invited to respond" (1987, 105). Marradi, using another term, describes a *story* as "an episode constructed and presented in such a way as to stimulate a reaction by the respondent, inducing him to take a position on the topic and thus reveal his value options in a more complete and less supervised way than he would usually do when answering a direct question" (2005, 29). A major advantage of this technique is its non-directive nature, providing the opportunity to collect data concerning beliefs and norms underpinning, for example, the identification of appropriate sources of financial support. Respondents are not asked to state what they personally would do in a given situation, but rather what the characters depicted in the vignette ought to do. Due to the distance it places between respondents and vignette characters, the impersonal stimulus reduces social desirability bias and encourages less guarded reactions and a more spontaneous disclosure of value orientations. Although vignettes represent hypothetical scenarios, they aspire to reproduce realistic situations to which respondents can easily relate. This makes it more likely for interviewees to express grounded, reasoned views based on experience and rooted in a precise cultural identity.

The vignette analysed in this study invites respondents to imagine a situation in which a young couple (sharing the respondents' native or specific immigrant origin) – experiencing economic difficulties after a long period of unemployment – decides to open a grocery shop. Undertaking the new enterprise, however, unequivocally requires an initial financial outlay well beyond the couple's means. Respondents are asked to whom the couple should turn for economic help and to elaborate on the reasons for their choices. The goal of the vignette is to capture the salience of family members, friendship and community networks, and banks (or other possible backers) as potential sources of financial aid, as well as to identify the underlying norms and value orientations justifying such preferences. Here is the text of the vignette:

[Male name] is a young immigrant from [country of origin]. He and his wife have two children, aged 6 to 8. Due to the economic crisis the two spouses have lost their job in the clothing company where they worked. After more than a year of unemployment they have decided to try to open a small grocery store. [Male name] and his wife have some savings, but to open the shop they need an additional €15 thousand. Whom should they ask for this financial help?

[Subsequent probe, to be repeated] Is there anybody else to whom [male name] and his wife could or should turn to for a loan?

The vignette clearly exemplifies a situation in which the primary motive to start up a small business is not related to the most widespread pull factors, such as achieving independence, making money or being one's own boss. On the contrary, the featured couple opts for self-employment because a major push factor is in play: unemployment (Renzulli, Aldrich and Moody 2000). The vignette's realism is bolstered by other features. Firstly, falling into unemployment was very common at the time of fieldwork, in the aftermath of the 2008 economic crisis, which affected immigrants to a greater degree than native Italians (Fellini 2018). Secondly, self-employment is a strategy common among immigrants seeking to escape unemployment and achieve integration in the destination society (Light 1972). Thirdly, opening a grocery store is a viable, "true-to-life" opportunity, since retailing is a widespread venture, featuring comparatively low entry barriers and costs (Butler and Greene 1997; Edwards et al. 2016). Finally, four distinct versions of the vignette were used: one for each respondent group. More specifically, the vignette was adapted to each respondent group: the male spouse's name identifies him as a member of the ethnic group to which the respondent belongs (Antonio for Italian respondents, Omar for Maghrebis, Reynaldo for Filipinos, Jian Jun for Chinese).

The realism of the vignette's scenario is further underscored by the fact that small and medium enterprises are the backbone of the Italian economy (Chiesi 2011) and self-employment is widespread among both the immigrant and (especially) the native populations. With respect to other European Union (EU) countries, Italy has a higher self-employment rate among natives as compared to immigrants. Far from being a second choice, self-employment is a rational strategy implemented by low-educated and low-skilled Italians aiming for upward social mobility (Fullin 2013). In 2015, according to official statistics (dati.istat.it), there were an estimated

4.9 million self-employed workers in the country, accounting for 29 per cent of all workers, significantly more than in any other EU country (except Greece). In the same year, 9.2 per cent of all retail entrepreneurs in Italy were of non-EU nationality, for a total of 210,000 workers (Direzione Generale dell'Immigrazione e delle Politiche di Integrazione 2016).

Interviewers were instructed to probe the reasons underlying respondents' reactions to the vignette, including reasons why (or why *not*) funding is sought from specific sources. Up to seven potential sources of financial support, along with motivations and other comments, were recorded.

Reactions were subsequently coded and assigned to the categories that are employed in the following analyses and reported in frequency distributions displayed in Tables 8.2 to 8.6. These categories include: family members, with a distinction being drawn between ascendant kin (parents, aunts, uncles), lateral kin (siblings, cousins) and others (or generic references to relatives); friends and local community; banks and other market-based sources; welfare programmes; other, residual strategies. Also,

motivations and comments were explored in order to identify underlying rationales, norms and values. Multiple coding was allowed; many respondents highlighted more than one funding source and/or reason to use them.

### The role of blood

Family members are mentioned as potential suppliers of financial aid by a majority of respondents in *each* of the four groups defined by area of origin, but this simple fact conceals significant differences along several dimensions (Table 8.2<sup>14</sup>), including the respondents' ethnicity, the type of family member cited, and the comparative salience of the reaction (as revealed by response order: it is reasonable to assume that the initial responses reflect a more spontaneous, "natural" propensity with respect to subsequent answers that entail additional cognitive energy).

Almost all Chinese and Italian respondents (94 and 92%, respectively) state that they would resort to kinship members, against 71 per cent of Maghrebi and 52 per cent of Filipino respondents. The apparent similarity among the

*Table 8.2* Incidence of responses mentioning family members as potential funding sources, by respondents' area of origin, type of family member and response order (percentage values; base = number of respondents)

	<i>Italy</i>	<i>Maghreb</i>	<i>Philippines</i>	<i>China</i>
Any family member				
– Initial response	39	34	17	81
– First two response:	81	65	47	94
– All responses	92	71	52	94
Ascendant family				
– Initial response	31	20	12	38
– First two response:	69	36	25	53
– All responses	78	38	29	55
Lateral family				
– Initial response	6	9	1	39
– First two response:	20	27	18	72
– All responses	40	32	22	78
Other kin references				
– Initial response	2	5	4	4
– First two response:	9	17	12	13
– All responses	24	26	17	37
(N)	(144)	(143)	(83)	(119)

first two groups is significantly weakened if one also considers response order. A great majority of Chinese respondents (81%) mention a family member immediately, in their initial reaction to the vignette; in the other three groups only a minority does so. In the latter, nevertheless, blood relations, if referred to at all, are strongly concentrated among the first two responses.

The apparent similarity between Chinese and Italian respondents is also belied by the type of family members to whom they would turn for financial aid. The Chinese are more likely to ask siblings for help, both in general (78%) and in their initial reactions (39%), compared to Italians (40%), who are also quite loath to adopt an opening strategy of seeking out brothers and sisters (only 6%). Respondents originating from the Philippines or the Maghreb are also disinclined to move laterally within their kinship networks; in the two groups, not unlike Italians, among those who *do* mention family members less than half cite brothers or sisters. (Of course, the likelihood of turning to siblings could be influenced by family size and structure: a person might not contemplate asking siblings for help if she hasn't any.)

Italians are highly likely to suggest that the vignette's main characters seek out assistance from one of their parents. If all responses are considered, 78 per cent of Italian respondents, against 55 per cent of Chinese ones, identify ascendant family members as prospective lenders. The Filipino and Maghrebi respondents are less likely (29 and 38%, respectively) to recommend reaching out to parents.

In each of the four respondent groups, *other* relatives are brought up less often than parents or siblings and quite rarely indeed in the initial reactions to the vignette. But, again, differences among groups emerge. The Chinese are more prone to speak of more distant blood relations (37%), the Filipinos appreciably less so (17%), with the Italians and the Maghrebis falling somewhere in between.

An exploration of the content of reactions to the vignette contributes to detecting recurring topics relating to family-based financial assistance. Some comments reveal hierarchical patterns dictating whether family members should be consulted before, after or simultaneously with friends.<sup>15</sup>

They should ask their family first, if the family can help. First parents, then brothers and sisters. Then they can turn to friends. (M-m92)

For the Chinese it's normal to ask friends and relatives for loans: we help each other out. (C-m65)

Other comments point to within-family hierarchies, shaping which kinds of relatives should be consulted first. Typically, as we have already seen, ascendant ties prevail over lateral kin.

First you ask parents, then brothers and sisters, uncles, aunts and cousins, but it depends on the relationship. Sometimes the relationship with uncles and aunts is tighter than with siblings ... Relatives living in Italy [are] more willing. (C-w91)

They need to ask for money from their family ... from the nearest family ties to the least close. (M-m78)

They should seek help from the most direct relatives, like parents and siblings; since Filipino families are rather large, they have a greater chance of obtaining money. (F-m89)

They should turn to their parents, the only relatives it is possible to turn to. (I-w51)

Some respondents go so far as to profess a policy of sibling avoidance, in that brothers and sisters might have similar needs and it would not be fair to undermine them.

He shouldn't ask his brothers because they could have similar problems. (I-m58)

It's best not to ask brothers and sisters or other relatives [besides parents] because they might have the same kind of problems or may have them in the future. (I-w51)

Nevertheless, there are instances in which requests directed at siblings are recommended over those made to parents.

Antonio should turn first to his brothers and sisters, and then – if they don't have the means – to his parents. (I-w57)

Another recurrent feature involves the opportunity of turning to kin that actually possess *sufficient resources*. The type of kin relationship is of secondary importance; the tangible ability to provide a loan is paramount.

You can ask a close relative that has greater economic means. (F-m95)

Firstly, relatives that have economic means ... it depends on their economic situation. (C-w76)

They could ask relatives and friends for economic help ... calculating the economic means of the people they turn to. (M-m97)

Within the family he should ask who is economically more well off. (I-m95)

As far as relatives are concerned, the choice needs to take into account the relative that has more economic means and is more willing to lend money; it could even be a cousin. (M-m95)

It depends on the relatives' economic conditions: if they too have problems, it will be difficult [for the couple] to open their mouths and ask for help. (C-m89)

Lending ability is sometimes linked to geographic proximity and the constraints of transnational families. Pertinent comments imply that family members who do not already reside in Italy would be less able or less willing to help.

Relatives, if they live in Italy or at least in Europe. In the described situation the parents are still in China, so probably [they should turn to] older brothers and sisters, or uncles if they're already immigrants. (C-w88)

They could turn to ... family, but it depends if it's in Morocco and on its economic resources. (M-w92)

Perhaps first the wife's relatives. At least for me that's the way it is, because my wife's parents live in Italy and are more willing. (C-w91)

If you have a family that can lend a hand, you can ask them. But it has to be here, not in Morocco: they can't manage from over there. (M-m87)

Several respondents provided good reasons for *not* relying on family members for help. In some cases, this exclusionary stance is motivated by the sizeable burden that the loan would place on relatives (or friends).

I certainly wouldn't advise them to turn to their families, because the sum of €15 thousand is too much. (M-w82)

Asking someone for €15 thousand is demanding. It's preferable to seek a loan from a bank. (F-w53)

You don't ask friends for more than €200... not even relatives. (F-w47)

You can't ask relatives or friends because it's not easy to start a business: it's not €3-4 thousand. (M-m69)

In at least one case, the financial burden is an issue that directly impacts the aspiring borrowers: a Filipino respondent suggests avoiding families and friends because it would be costly.

Asking friends isn't safe, and relatives aren't safe either, because they charge high interest and perhaps suddenly need the money back. (F-w95)

Most reactions alluding to potential expenses underline the fact that aid supplied by family members would entail the advantage of being interest-free or indeed, in certain circumstances, even a gift.

Firstly they need to ask their family for the money ... It would be an interest-free loan, because interest is forbidden by religion and it would cause a scandal in the family. (M-m78)

Brothers, first the oldest. It would be a gift: he's a blood brother. (M-w95)

If the family is well off, the economic help could be requested as a gift. (M-m70)

Reynaldo and his wife should ask their parents for the money. In this case the money should be given as a gift. (F-m89)

Antonio should turn to relatives ... If there are no other brothers or sisters, [the money] could be given as a gift. (I-m68)

For some respondents, the family is a fall-back option, to be exploited only if it is not possible to borrow money from banks (or because the underlying assumption is that banks will deny any loan request).

Antonio should borrow money from a bank. If he doesn't meet the requirements, then he could turn to his family, in particular his parents. (I-m92)

If the bank doesn't approve a loan, Reynaldo should ask his and his wife's parents for the money. (F-w75)

Antonio should resort to a bank, but since he's unemployed I don't think the bank would help him. Therefore he should ask a relative. (I-m93)

Since it's difficult for a bank to grant a loan, they should turn to their family. (M-m94)

They should ask [relatives] for a loan because it's impossible to borrow money from a bank. (C-m84)

Finally, another recurrent idea mentioned spontaneously has to do with explicit gender preference. Usually this means seeking assistance from a male family member (or a relative of the male member of the needy couple). Yet there are also instances in which females are given priority.

They should ask a male sibling. We turn to a brother because he's more important, he's the one who controls everything, he's the boss. (M-w65)

Their families. In this case, the first person they should ask is Omar's father. (M-m89)

The first person I'd ask is my dad: the man is usually the one who works e takes care of the family's economic spending. (M-w81)

Antonio can ask for help firstly from his family, specifically his parents or secondly his wife's parents – a less appropriate solution. (I-w80)

In the following order: parents, brothers and sisters, cousins, reliable friends. Firstly Antonio's, then his wife's. (I-m55)

First they turn to female [relatives], but they can also ask Reynaldo's father. (F-m88)

The Muslim religion says that you must always first speak with your mother, about any topic. (M-m76)

### The role of buddies

Many respondents spontaneously mentioned friends or the local community (usually identified on ethnic or religious bases, at least for the immigrant-origin respondent groups), which share with family ties their non-institutional, informal, non-market nature. This potential loan source, however, was rarely mentioned in initial reactions to the vignette (no more than 10% of responses in any group: Table 8.3) and, eventually, by a majority of cases only in the Chinese group (82%).

*Table 8.3* Incidence of responses mentioning friends or the local ethnic community as potential funding sources, by respondents' area of origin (percentage values; base = number of respondents)

	<i>Italy</i>	<i>Maghreb</i>	<i>Philippines</i>	<i>China</i>
– Initial response	3	10	10	9
– First two response	12	27	19	45
– All responses	39	37	24	82
(N)	(144)	(143)	(83)	(119)

Comparatively averse, as seen above, to turning to family members, Filipinos are also none too enthusiastic about asking friends or their community for financial support. So, on the whole, unless one considers the Chinese respondents, amity and community are not among the primary prospective conduits to attaining financial help; and, even when they are, they do not qualify as the first choices. There are, nevertheless, exceptions.

Except for friends, no one else comes to mind. (F-w89)

Some of the individual comments cited above, in relation to kin relationships, also mentioned friends, and other reactions also shed light on their role. For instance, friendships are mentioned as the context within which diversification strategies (deemed as mandatory due to the considerable sum required) can be implemented.

In Italy [Chinese immigrants] usually have relatives and friends.  
€15 thousand isn't that large a sum. They can ask for loans a bit here and a bit there. (C-w91)

Maybe they could scrape together €3-4-5 thousand from a friend, then 3-4-5 thousand from another. (M-w96)

Ask good friends for half, a bank for the other half. (C-w92)

The sum is large and so you divide it up into smaller amounts, making it easier for people to come up with the money. (C-w88)

If you put together 10-15 people you can achieve a useful sum. (M-w65)

Immigrant-origin respondents occasionally evoke their ethnic communities (often mentioning their religious foundations) as a source of solidarity, and forms of rotating credit associations are implicitly cited by some Maghrebis.

The mosque could provide help. In theory every Muslim worker should give a percentage [of his earnings] to the mosque. People often go there to ask for help. (M-m91)

They could ask for a loan from the church, from the religious community they belong to. (F-w68)

Islamic communities take up collections in case someone is in need. (M-m91)

They can seek help from friends in the mosque, as a gift. (M-w70)

In some areas there are Moroccan communities that help each other, for example in Lombardy and Emilia-Romagna, not in the South. (M-w90)

In at least one instance, ethnic identity is cited as a veritable obstacle to obtaining assistance.

If he were from Pakistan or Bangladesh or China, the community would have helped him. In Morocco no one helps anyone. (M-m68)

## The role of banks

Resorting to banks (or other market-based, credit-granting organizations) is spontaneously cited as a means for obtaining financial aid for starting up a business. For many respondents, indeed, it is the default option, i.e., mentioned in the immediate reactions to the vignette (Table 8.4). Among the Filipino, Italian and Maghrebi respondents, banks are named as the primary loan source more often (55, 52 and 40%, respectively) than either family ties or friendship and community networks; when other responses, starting from the second, are taken into account, banks appear among prospective lenders for a strong majority of cases in these three groups. The centrality of banks is particularly striking among the Filipinos: even when all answers are considered, banks remain more “popular” than kin. On the other hand, Chinese respondents distance themselves markedly from the other participants in the study: only one in ten mention banks in their initial reactions to the vignette, and three in four never get around to contemplating them as potential providers of capital.

*Table 8.4* Incidence of responses mentioning banks or other market-based institutions as potential funding sources, by respondents’ area of origin (percentage values; base = number of respondents)

	<i>Italy</i>	<i>Maghreb</i>	<i>Philippines</i>	<i>China</i>
– Initial response	52	40	55	10
– First two responses	68	50	64	16
– All responses	78	62	66	25
(N)	(144)	(143)	(83)	(119)

The reasons underlying preference for banks include their integrity, the straightforward nature of the transaction, the amount of money required and the desire not to expose family members to risk of default.

Banks, because you can be sure they won’t screw you. (F-w95)

They need to turn to banks. Unfortunately they won’t obtain the money, but banks are the only solution. (M-m72)

They can only resort to banks: it’s too much money [for any other option]. (F-w47)

The couple needs to ask the bank – and no one else, not even relatives – for a loan: there’s the danger that the couple will not be able to repay the loan. (F-m70)

In many ways, banks are such an obvious choice that there is no need to supply detailed justifications for turning to them (this is especially true for Italians). Good reasons are more often provided for *not* using banks (or for anticipating the latter’s likelihood of refusing a loan). Many respondents stress the fact that institutional borrowing is a typically cumbersome procedure – requiring collateral, co-sponsors, under-signers and so on – and ultimately thwarts successful outcomes. This can translate into specific difficulties for immigrant-origin loan-seekers, due to cultural obstacles, immigrants’ irregular legal status or discriminatory practices among banks.

Credit agencies don’t help immigrants, as if they were afraid of them or didn’t trust them. (M-m69)

Usually banks here don't grant loans to Chinese. (C-m89) With banks it's difficult because you're a foreigner. (C-m95)

For Chinese here it's difficult to borrow money from a bank. Even if the bank allows it, Chinese don't prefer this solution due to language problems and because the procedure is too complicated and long. (C-w89)

They should ask a bank for a loan, provided that their residency permit allows it. (M-m78)

Another barrier to seeking financial aid from banks is common among Maghrebi respondents, who cite Islam's norms forbidding the charging and the payment of interest.

As a Muslim he cannot resort to a bank. (M-m86) Our religion forbids us to charge interest. (M-w90)

Banks are a last resort, because loans with interest are forbidden by the Islamic religion. (M-w87)

I have no use for banks because interest is against Islam. (M-m87)

The last choice would surely be a bank, because observant Muslims don't resort to banks because they charge interest on loans. (M-m92)

Despite this religious interdiction, as seen above, the Maghrebi group displays the most welcoming outlook towards banks, in part because some respondents cite Islamic banks.

They could turn to banks, but only Islamic ones. But since there aren't any in Italy, that would be difficult. In any case, it would be an interest-free loan. (M-w92)

If the bank is willing to grant them a loan, they should ask the bank. But [the loan would need to be] without interest, because that's how it works in their culture: there are banks that don't demand interest. (M-m85)

The couple should ask for economic help from solidarity banks – essentially Muslim banks, operating in Arab countries. (M-m85)

Although banks may be viewed as archetypal lenders, some respondents also envisage other market-based solutions: making use of micro-credit initiatives, forming wider business partnerships, negotiating lines of credit from suppliers and selling off valuable possessions.

Omar and his wife should turn to a micro-credit agency. (M-m80)

A good idea might be to form a partnership with someone wanting to engage in a similar business ... and share the expenses. (M-m97)

If you want to start a business you have to be willing to do anything: ask friends, a bit from suppliers, banks ... (C-w91)

They should sell property in the Philippines so they can open the shop. (F-w75)

The couple could sell property they have in Tunisia in order to obtain the money. (M-m92)

They can sell valuable objects they have at home. (C-w92) His wife could sell her gold jewellery. (M-w81)

In a few cases, given the difficulties of borrowing money from a bank, even recourse to the black market and potential exposure to the extortionate practices of usury are evoked (but hardly endorsed; and, fortunately, nobody suggested carrying out a bank robbery or performing other illegal activities).

They could also resort to a loan shark, but I don't recommend it. (I-m91)

Since it's difficult for a bank to grant them a loan ... as an alternative: loan sharks. (M-m94)

### **Other solutions for raising money (or not)**

A non-negligible share of reactions do not fit into any of the preceding categories, i.e., involve neither family members, nor friendship and community networks, nor market-based credit outlets. These residual reactions basically fall into two sets. The first entails seeking out financial assistance from welfare services and other public sector sources; the second consists merely in encouraging the vignette's characters to "give up", and forgo the idea of opening a new business.

Welfare solutions, suggested by a minority of respondents (Table 8.5), are mentioned more frequently by Maghrebi participants (27%) and, to a lesser extent, by Filipinos (17%) and Italians (15%). The prospect of turning to public institutions for help appears to be totally alien to the Chinese group. The underlying pattern, as concerns preferences across the four groups, is quite similar to that observed above for banks and other market-based strategies.

Individual comments show that respondents picture three distinct types of potential resources. Some express the (relatively vague) idea that public authorities ("the State") should be available to offer funding. Access to aid is justified by the fact that respondents have been regularly paying taxes and thus behaved as good citizens and financed public services.

The State should help them because they've paid taxes ... In the event of need, the State should intervene providing economic aid. (F-w67)

From the State. By working they've contributed to the Italian State's coffers, even if the Italian State doesn't take this into account. (M-m79)

They should resort to the State in order to have access to funds supporting youth. (I-w92)

Secondly, social services and other opportunities provided by local (typically municipal) governments are mentioned in a more specific way, thus revealing a certain degree of institutional awareness and competence among respondents.

Support should be sought from the city government's social services. (M-w94)

Help should be requested from the State, in particular from city governments. (M-w75)

The young couple could ask the city government for help, perhaps requesting an advance payment to start supporting the shop. The city could also rent out a venue to the couple. (M-w82)

The city government, via social workers, [should help]. I think the city government provides funds for people who want to open small retail businesses, with limited collateral and rather accessible even for non-Italian citizens. (F-w57)

They need to turn to the city government, because it helps start up shops by providing incentives. (F-m67)

The couple should seek help from social services ... or NGOs that support foreigners in difficult circumstances. (M-m85)

They should try to obtain social help (for example State or regional funds for small businesses) or ask social workers what authority is most suited for their situation. (M-w88)

Thirdly, the European Union is identified as a source of financial aid via targeted programmes. Only Italian respondents expressly cited European institutions as possible funding sources.

They could draw a sum from European Union funds. (I-m80)

[Antonio] should collect information concerning the existence of European funding for his kind of situation. (I-m85)

Since he is relatively young, he could be supported by regional or European Union funding. (I-w63)

Of course, welfare programmes and social services are not necessarily fully public in nature and can be described as third sector initiatives. Yet the respondents' comments tend to strongly emphasize the public dimension of these activities.

Finally, a very small minority of respondents state that the unemployed couple described in the vignette should contemplate an "exit strategy", i.e., simply resign themselves to not opening a shop (Table 8.5).

*Table 8.5* Incidence of responses mentioning welfare initiatives or "exit strategies", by respondents' area of origin (percentage values; base = number of respondents)

	<i>Italy</i>	<i>Maghreb</i>	<i>Philippines</i>	<i>China</i>
Public sector / welfare solutions				
– Initial response	6	15	13	0
– First two responses	11	22	14	0
– All responses	15	27	17	1
"Exit"				
– Initial response	0	1	5	0
– First two responses	1	2	6	0
– All responses	2	2	6	0
(N)	(144)	(143)	(83)	(119)

For immigrant-origin respondents, accepting this recommendation would sometimes lead to the couple's abandoning the migratory project and returning to their origin country; other less extreme perspectives merely encourage them to persist in their job search. Some comments underline the fact that the size of the required loan is too large and would lead to insolvency: incurring debt should be out of the question.

They should go back to the Philippines instead of opening a shop. (F-w62)

If they have no money and have lost their jobs, they need to go back to Morocco. (M-w63)

If nobody is willing to give money to Antonio, he should look for another job as an employee. (I-m64)

If he has faith in God, he should settle for what he has and continue to look for a job in order to open a shop with his own means. (M-m36)

It's too much money and the loan would be too large to pay back. (F-m69)

They should not open the shop: it's too risky and the loan they need is too large. They should look for another job. (F-w92)

It should be noted that these few defeatist reactions *may* be interpreted as examples of the reformulation strategy that people occasionally adopt in order to dodge dilemmas: a respondent simply disavows the vignette's "ground rules" so as not to be obliged to make the difficult or distasteful choices the vignette thrusts upon her (Marradi 2005, 38). Respondents, after all, were asked to *whom* the unemployed spouses can turn for financial help, not *whether* obtaining such help is actually feasible. In this context, however, the reactions encouraging surrender appear sincere, pertinent and not determined by any underlying dissonance.

### Overview of findings

The main findings emerging from the preceding analyses can be summarized as follows (and in Table 8.6, which refers to *all* responses, not respondents' initial reactions alone). Kin networks represent an almost universal source of financial assistance for Chinese and Italian respondents, and for a strong majority of Maghrebis. Chinese and Italian perceptions of family relationships diverge, however, in so far as the former tend to encourage contacting lateral kin (siblings), whereas the latter prefer ascendant family (parents). Moreover, Chinese respondents also tend to mention a greater variety of types of relatives, thus further bearing testament to the centrality of family for this participant group.

*Table 8.6* Incidence of responses mentioning a set of funding sources, by respondents' area of origin (all responses considered; percentage values; base = number of respondents)

	<i>Italy</i>	<i>Maghreb</i>	<i>Philippines</i>	<i>China</i>
Ascendant family	78	38	29	55
Lateral family	40	32	22	78
Other or generic family	24	26	17	37
Total family	92	71	52	94

Friendship/community networks	39	37	24	82
Banks and other market sources	78	62	66	25
Public sector / welfare solutions	15	27	17	1
“Exit”	2	2	6	0
(N)	(144)	(143)	(83)	(119)

Among Chinese respondents, friendship and community networks are almost as frequently cited as family. Indeed, the tendency to rely on such sources of support is perhaps the most distinctive feature of this group; none of the other three groups comes close to expressing a strong propensity to rely on amity and community links. The Filipino respondents – markedly less inclined to seek help from family members, friends or the local community – are the most distant from the Chinese along these two dimensions.

A countervailing pattern distinguishes the remaining two major lending sources. The Chinese are much less prone to recommend use of banks, other market-based solutions or welfare services and programmes. The Filipino, Maghrebi and Italian groups, on the other hand, manifest a greater propensity to resort to the market as a primary source of aid, as compared to both the Chinese and the family. Similarly, the same three groups are also more likely to draw upon public sector services and programmes.

Figure 8.1 – which highlights the transition from initial reactions to all responses for the three major funding sources – calls attention to differences among respondent groups. Chinese respondents support family-centred strategies from the beginning, then transfer their preferences to community-centred solutions, relegating the market to a marginal position. Among Filipinos there emerge an initial prevalence of the market and a significant but only partial resurgence of kin relations. Maghrebi and Italian dynamics resemble each other: initial prominence of the market, followed by a strong comeback and eventual prevalence of family and a partial upswing for community.

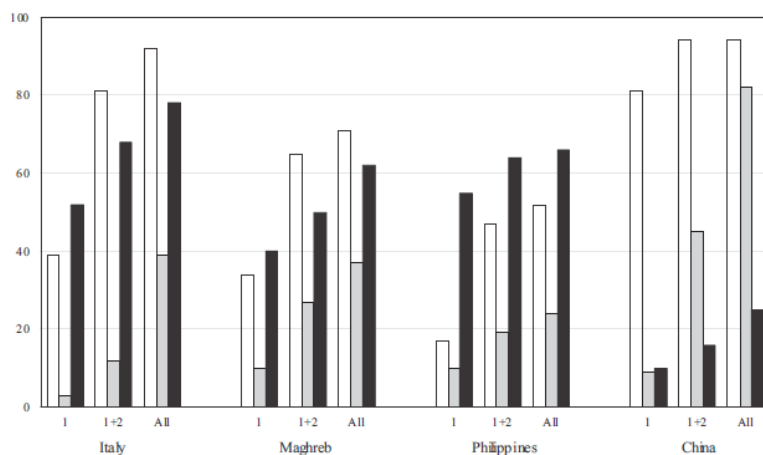


Figure 8.1 Incidence of first, first two and all responses mentioning a set of financial aid sources, by respondents' area of origin (white bars = family, grey = friends and community, black = market; percentage values; base = number of respondents)

In order to obtain a multivariate representation of the four groups' response profiles, a multiple correspondence analysis was performed. Figure 8.2 depicts the semantic space – corresponding to the first (horizontal axis) and second (vertical axis) components emerging from the analysis – which has

seven active variables corresponding to the seven white dots: each variable took on the value “Yes” if the corresponding funding source was mentioned in respondents’ first two reactions to the vignette, the value “No” if it was not cited; only the “Yes” values are represented in Figure 8.2.<sup>16</sup> If two white dots are near each other, the corresponding capital procurement opportunities tend to elicit similar reactions (i.e., they are both mentioned or both not mentioned).

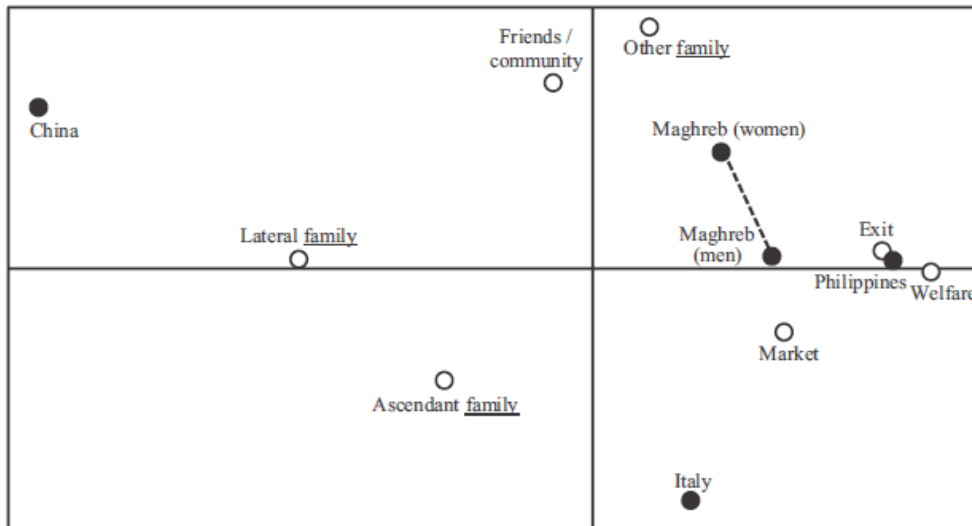


Figure 8.2 Perceptual map of financial aid sources (multiple correspondence analysis), with display of centroids of area-of-origin groups (weighted data)

If two white dots are distant, their corresponding sources of financial support tend to produce divergent reactions (one is brought up, the other is not). The ensuing semantic space shows that the main dimension (the horizontal axis) is defined by the contraposition of (on the right-hand side) a cluster comprising market-based schemes, welfare solutions and exit strategies and (on the left) a looser collection of family and community-centred approaches. Centroids of selected respondent groups (black dots) can be placed in the same semantic space. Their location mirrors the corresponding groups’ proximity to (or distance from) the resource-seeking strategies emerging from their reactions to the vignette. The perceptual map highlights the gap separating the Chinese group from the other three, and the comparative homogeneity shared by the latter (and especially the convergence of Filipinos and Maghrebis).

On the basis of results not shown here, other respondent characteristics (such as employment status and level of education) do not appear to exert appreciable influence. One partial exception is visualized in Figure 8.2: whereas in other groups respondents’ gender does not generate divergent reaction profiles, this is not true for the Maghrebis. In the latter group, in fact, men express a stronger tendency than women to resort to banks and welfare programmes.

### Concluding remarks

This study employs a non-directive vignette technique in order to delve into native Italians’ and immigrant-origin residents’ value orientations as regarding appropriate funding sources for starting a new business. This methodological approach provides a double-barelled opportunity to both engage in structured data collection and statistical (“quantitative”) analysis and identify (via a “qualitative” approach) authentic, spontaneously expressed motivations and value dimensions governing reactions to the vignette.

The findings reveal sharply defined differences in the outlooks of the four respondent groups, which arguably reflect essential cultural specificities (and are indirectly coherent with the middleman minority theory, which draws attention to how different ethnic origins correspond to different attitudes and behaviours towards business). The intense, almost exclusive Chinese focus on kin relationships is extremely consistent with the influence of Confucianism and the importance it places on family. Similarly, the secondary, but extensive, relevance accorded by Chinese to amity and community networks reflects the group's characterization as an ethnic enclave cultivating co-ethnic social capital, counteracting the apparent irony of a powerful inclination towards business ventures accompanied by a sturdy aversion to formal, market-based capital procurement strategies (and to welfare initiatives).

Although Chinese and Italian respondents share a similar proximity to family, Maghrebis in some ways express the set of views least distant from the Italians': the market is, initially, the preferred venue for seeking out financial support, but the family ultimately becomes the main source of support. The North Africans' willingness to engage with banks might be a sign of integration in their host country, perhaps mediated by the existence of opportunities for obtaining credit without violating *riba*-avoidance norms. The Maghrebi group is also the only one displaying an appreciable gender-based difference, possibly reflecting a higher degree of deference, among women, for Islamic injunctions against charging and paying interest.

Filipino-origin immigrants are also relatively open to market-based funding opportunities, but against a backdrop typified by a lack of alternatives. Their propensity to turn to family is by far the weakest among the groups involved in this study and apparently challenges the cultural centrality of kin, but is consistent with the idea that intra-family support flows *back* to the origin country; immigrants help relatives who remain in the Philippines, and not vice versa. The group's co-ethnic component of loan-seeking is also relatively weak, which fits the overall pattern of low entrepreneurial likelihood among Filipino immigrants.

Other topics identified in the initial review also emerge from respondents' comments. Two such topics worthy of note are banks' (actual or anticipated) discriminatory practices towards immigrants and the limited role given to financial assistance programmes set up by public authorities, both of which end up encumbering entrepreneurial aspirations.

Another way to interpret the differences across groups relates to the fact that the Chinese group features *imbalance*, a combination of family and ethno-centric approaches reinforced by marginalization of the market as a source of start-up capital. Conversely, the other groups' profiles display greater equilibrium and reveal a comparatively robust tendency to envision opportunities in all of the major contexts: family, community, market, welfare. This could be further construed to imply that the Chinese community engages in self-reliance, even self-exclusion from the destination society, resulting in a relatively low level of integration. On the contrary, the Filipino and (especially) Maghrebi groups – with their more marked awareness and willingness to engage with market and public institutions – display a greater degree of integration and more vigorously resemble the Italian benchmark group.

Besides the ample evidence of within-group homogeneity and between group heterogeneity, the results also substantiate differentiation, conflict and ambiguity *within* each respondent group, indicating that underlying cultural features hardly wield overwhelming influence on individual expectations and convictions, as the intersectional approach suggests.

Finally, the opportunity to observe respondents' freely exhibited rationales and comments lead to the identification of largely unforeseen motifs. First and foremost, many reactions encompass negative, exclusionary motivations: study participants offer good reasons for *not* turning to given potential lenders. Moreover, many topics evoked by participants are unanticipated: sibling avoidance/deference in seeking help within family; the idea that if one of the members of the unemployed couple is an only child, he/she may deserve parental support in the form of a gift rather than a loan; the notion that seeking help among kin

relations should be a fall-back option, to be activated only when bank loans prove difficult to obtain; the immediate cogency of risk diversification strategies; the fact that formal credit-granting institutions are not the only market-based solution to be envisaged (the others include selling off personal assets, formation of partnerships, even resorting to loan sharks); the realism underpinning the recommendation of exit strategies (forgoing self-employment and even sacrificing the migratory project). Each of these topics would probably not have been uncovered by more direct data collection techniques.

## Notes

1 Typical examples of middleman minority entrepreneurs include immigrant-origin Jews, Italians, Japanese, Chinese, and Koreans running small businesses in poor native and immigrant-minority neighbourhoods (Light 1972; O'Brien and Fugita 1982; Min 1996; Lee 2002).

2 In traditional entrepreneurship literature, individualism (not collectivism) is a typical cultural value that helps explain attitudes towards business creation (Hofstede 1991; 2001). In individualistic societies, individuals act in their own interest (or in the interest of their immediate family members) and show a keen proclivity towards entrepreneurial innovation. On the contrary, "collective societies often limit private property [...] and tend to prohibit private access to resources" (Mitchell et al. 2000: 979). The familism characterizing these societies is a form of nepotism that is detrimental to efficiency and productivity in modern business organizations (Wong 2013). Nonetheless, other entrepreneurship studies suggest that individualism and collectivism are not opposite extremes of a continuum, as commonly described, and both, albeit neither encouraging nor discouraging entrepreneurship, influence its development (Tiessen 1997).

3 This external dimension is part of the wider "opportunity structure" contemplated by the *mixed embeddedness approach*, which takes into account not only immigrant entrepreneurs' social embeddedness in co-ethnic networks, but also their institutional embeddedness as regards the economic (labour market conditions) and political (laws, rules and policies aimed at fostering or discouraging immigrants' entrepreneurship) contexts (Kloosterman, Rath and van der Leun 1999; Kloosterman and Rath 2001).

4 Recently, intersectional approaches have revealed that different patterns towards ethnic entrepreneurship might be observed "within" the same ethnic group, in that other key dimensions – such as social class and gender – may be responsible for differing degrees of access to financial and social resources (Romero and Valdez 2016; Valdez 2016).

5 A major limit of these studies is that a variety of national and ethnic groups is included under the Muslim label, and their shared religion may conceal specific cultural traits.

6 Muslim entrepreneurs are predominantly men. In most Muslim countries, working in the public sphere is perceived as inappropriate for women (Tucker 2007). Islamic values as well as Moroccan collectivistic family ideology also assume that men are the primary source of financial assistance, whereas women must perform traditional roles as wives, mothers, and homemakers (Mizrachi 2005).

7 The positive influence of Confucianism on entrepreneurship has been underlined since the second half of the twentieth century, in concomitance with the Asian economic boom. Before then, most scholars considered Confucianism as a firm barrier against entrepreneurship due to the particularly low social status conferred upon merchants and traders, limited support for inventiveness, a lack of capitalist spirit, and other features (Zhu 2015; Usman 2016).

8 An additional explanation of Chinese entrepreneurship tendencies is not ethnic-based and linked to the block mobility hypothesis, stemming from discrimination experienced in the mainstream labour market (Light 1972).

9 The reconfiguration of Chinatowns as ethnic enclaves is at the centre of a current debate (Luk and Pan 2005; Zhou and Lin 2005). Chinese entrepreneurs conduct business activities involving not only co-ethnic members, but also the native community, as both suppliers and clients (Oliveira 2003; Battilani and Fauri 2018).

10 This work was supported by a FARB grant from the University of Bologna (project code

FFBO121274).

11 In the 2014–2015 period, 15.2 per cent of the 117,122 non-Italians residing in Bologna came from the Maghreb, and nearly 8 out of 10 Maghrebis were Moroccans. Morocco was the major country of origin of immigrants in the province of Bologna until 2008, when Romania achieved the same status.

12 In 2015 Filipinos accounted for 5.3 per cent of the non-Italian population in the province of Bologna, thus comprising its seventh largest immigrant group.

13 In 2015 4.8 per cent of non-Italian residents in the province of Bologna were of Chinese origin.

14 The percentage values reported in Table 8.2 and later tables correspond to the incidence of given response categories among all *respondents* within the corresponding group, not among all *reactions*.

15 Every cited comment in this chapter ends with a text in parentheses: a capital letter identifying the respondent subgroup (M = Maghrebi, F = Filipino, C = Chinese, I = Italian), a hyphen, and then a lower case letter for gender (m = man, w = woman) attached to the final two digits of year of birth. For example, “(I-w67)” denotes a respondent who is an Italian woman born in 1967.

16 The first two components account, respectively, for 29 and 16 per cent (45% overall) of total inertia. Before performing the multiple correspondence analysis, cases were re-weighted in order to assign the same collective weight to each of the area-of-origin groups, thus equalizing their contributions to the perceptual map.

## References

- Agbayani-Siewert P. (1994). Filipino American Culture and Family: Guidelines for Practitioners. *Families in Society*. 44: 429–438.
- Alaslani M. and Collins J. (2017). The Blocked Mobility Hypothesis and Muslim Immigrant Entrepreneurship in Sydney, Australia. *Review of Integrative Business & Economics Research*, 6(3): 333–357.
- Albertini M., Gasperoni G. and Mantovani, G. (2019). Whom to Help and Why? Family Norms on Financial Support for Adult Children among Immigrants. *Journal of Ethnic and Migration Studies*. 45(10): 1769–1789.
- Aldén L. and Hammarstedt M. (2016). Discrimination in the Credit Market? Access to Financial Capital among Self-Employed Immigrants. *Kylos*. 69(1): 3–31.
- Allasino E., Reyneri E., Venturini A. and Zincone G. (2004). *Labour Market Discrimination against Migrant Workers in Italy*. International Migration Paper 67. Geneva: International Labour Office.
- Allen L. (2017). Confucianism and Entrepreneurship in ASEAN Context. In Mandal P. and Vong J. (eds.). *Entrepreneurship in Technology for ASEAN*. Berlin: Springer Science+Business Media, 161–173.
- Anderson A.R. and Lee E.Y.C. (2008). *From Tradition to Modern: Attitudes and Applications of Guanxi in Chinese Entrepreneurship* (openair.rgu.ac.uk).
- Ang A.P., Sugiyarto G. and Jha S. (2009). *Remittances and Household Behavior in the Philippines*. Manila: Asian Development Bank.
- Ariff M. (1988). Islamic Banking. *Asian-Pacific Economic Literature*. 2(2): 48–64.
- Avola M. and Cortese A. (2012). Mobilità e carriere di immigrati imprenditori. *Quaderni di Sociologia*. 58: 7–40.
- Ayub M. (2002). *Islamic Banking and Finance: Theory and Practice*. Karachi: State Bank of Pakistan.
- Basa C., De Guzman V. and Marchetti S. (2012). *International Migration and Over Indebtedness: The Case of Filipino Workers in Italy*. London: International Institute for Environment and Development.
- Bates T. (1997). Financing Small Business Creation: The Case of Chinese and Korean Immigrant Entrepreneurs. *Journal of Business Venturing*. 12(2): 109–124.
- Bates T., Lofstrom M. and Servon L.J. (2011). Why Have Lending Programs Targeting Disadvantaged Small Business Borrowers Achieved So Little Success in the United States?. *Economic Development Quarterly*. 25(3): 255–266.
- Battilani P. and Fauri F. (2018). Chinese Migration to Italy: Features and Issues. In Fauri F. and Tedeschi P. (eds.), *Labour Migration in Europe. Volume I: Integration and Entrepreneurship among Migrant Workers – A Long-Term View*. Basingstoke: Palgrave Macmillan, 11–42.
- Baycan-Levent T. and Nijkamp P. (2009). Characteristics of Migrant Entrepreneurship in Europe. *Entrepreneurship and Regional Development*. 21(4): 375–397.
- Bergamaschi, M. (2012). Distribuzione territoriale e modelli insediativi della popolazione straniera a Bologna. *Sociologia urbana e rurale*. 99: 117–134.
- Bonacich E. (1973). A Theory of Middleman Minorities. *American Sociological Review*. 38(5): 583–594.
- Butler J. and Greene P. (1997). *Ethnic Entrepreneurship: The Continuous Rebirth of American Enterprise*. In Sexton D.L. and Smilor R.W. (eds.). *Entrepreneurship 2000*. Chicago: Upstart, 267–289.
- Busenitz L.W. and Lau C.M. (1996). A Cross-Cultural Cognitive Model of New Venture Creation.

- Entrepreneurship Theory and Practice*. 20(4): 25–40.
- Cavalluzzo K. and Wolken J. (2005). Small Business Loan Turndowns, Personal Wealth, and Discrimination. *The Journal of Business*. 78(6): 2153–2178.
- Ceccagno A. (2003). New Chinese Migrants in Italy. *International Migration*. 41(3): 187–213.
- Cetindamar D., Gupta V.K., Karadeniz E.E. and Egrican N. (2012). What the Numbers Tell: The Impact of Human, Family and Financial Capital on Women and Men's Entry into Entrepreneurship in Turkey. *Entrepreneurship & Regional Development*. 24(1–2): 29–51.
- Chiesi A.M. (2011). Il ruolo degli imprenditori immigrati nello sviluppo della piccola impresa in Italia. In CNEL (ed.). *Il profilo nazionale degli immigrati imprenditori in Italia*. Rome: CNEL, 8–31.
- Chunxia W. (2010). The Influence of Confucian Culture on Business Management: A Case Study of Chinese Entrepreneurs in Macau. *International Journal of Business Anthropology*. 1(2): 117–134.
- Collins J. (2000). Ethnicity, Gender and Australian Entrepreneurs: Rethinking Marxist Views on Small Business. *Journal of Social Change and Critical Inquiry*. 2: 137–149.
- Cooney T., Manning J., Arisha A. and Smyth P. (2011). *Muslim Entrepreneurship in Ireland*. Dublin: Dublin Institute of Technology.
- Crane K. (2004). *Governing Migration: Immigrant Groups' Strategies in Three Italian Cities Rome, Naples and Bari*. Rome: Psychoanalytic Institute for Social Research.
- Dallalfar A. (1994). Iranian Women as Immigrant Entrepreneurs. *Gender and Society*. 8(4): 541–561.
- Deakins D., Majmudar M. and Paddison A. (1997). Developing Success Strategies for Ethnic Minorities in Business: Evidence from Scotland. *New Community*. 23: 325–342.
- Direzione Generale dell'Immigrazione e delle Politiche di Integrazione (2016). *Sesto rapporto annuale. I migrant nel mercato del lavoro in Italia*. Rome: Ministry of Labour and Social Policies.
- Edwards P., Ram M., Jones T. and Doldor S. (2016). New Migrant Businesses and their Workers: Developing, but Not Transforming, the Ethnic Economy. *Ethnic and Racial Studies*. 39(9): 1587–1617.
- el Bouk F., Vedder P. and te Poel Y. (2013). The Networking Behavior of Moroccan and Turkish Immigrant Entrepreneurs in Two Dutch Neighborhoods: The Role of Ethnic Density. *Ethnicities*. 13(6): 771–794.
- El-Massidi M.O. (2008). *Access to Capital in the Absence of Religiously Appropriate Financial Products: A Case Study on Muslim Business Owners in Sacramento*. University of California, <https://escholarship.org/uc/item/09f6691x>.
- Espiritu Y.L and Wolfe D.L. (2001). The Paradox of Assimilation: Children of Filipino Immigrants in San Diego. In Rumbaut R.G. and Portes A. (eds.). *Ethnicities: Children of Immigrants in America*. New York: Russell Sage Foundation, 157–186.
- Evans D.S. and Jovanovic B. (1989). An Estimated Model of Entrepreneurial Choice under Liquidity Constraints. *Journal of Political Economy*. 97(4): 808–827.
- Fairlie R.W. (2005). Entrepreneurship among Disadvantaged Groups: Women, Minorities and the Less Educated. In Parker S. (ed.). *The Life Cycle of Entrepreneurial Ventures. International Handbook Series on Entrepreneurship. Vol 3*. Boston: Springer, 437–478.
- Fairlie R.W. and Lofstrom M. (2015). *Immigration and Entrepreneurship*. CESIFO Working Paper no. 529.

- Fairlie R.W. and Meyer B.D. (1996). Ethnic and Racial Self-Employment Differences and Possible Explanations. *Journal of Human Resources*. 31(4): 757–793.
- Fellini I. (2018). Immigrants' Labour Market Outcomes in Italy and Spain: Has the Southern European Model Disrupted during the Crisis? *Migration Studies*. 3(1): 53–78.
- Fielden S. and Davidson M.J. (2012). BAME Women Business Owners: How Intersectionality Affects Discrimination and Social Support. *Gender in Management: An International Journal*. 27(8): 559–581.
- Finch J. (1987). The Vignette Technique in Survey Research. *Sociology*. 21(1): 105–114. Font J. and Méndez M. (eds.) (2013). *Surveying Ethnic Minorities and Immigrant Populations: Methodological Challenges and Research Strategies*. Amsterdam: Amsterdam University Press.
- Fresnoza-Flot A. and Pécoud A. (2007). Emergence of Entrepreneurship Among Filipino Migrants in Paris. *Asian and Pacific Migration Journal*, 16(1): 1–28.
- Fullin G. (2013). Quanto diversi? E in che cosa? Laboratori autonomi immigrati e autoctoni a confronto. In Colombo A. (ed.). *Stranieri in Italia. Figli, lavoro, vita quotidiana*. Bologna: Il Mulino, 187–224.
- Glazer N. and Moynihan D.P. (1970). *Beyond the Melting Pot: The Negroes, Puerto Ricans, Jews, Italians, and Irish of New York City*. Cambridge: MIT Press.
- Gu C.-J. (2013). *Interviews*. In Gold S.J. and Nawn S.J. (eds.). *Routledge International Handbook of Migration Studies*. London: Routledge, 506–521.
- Hamid S.A. and Sa'ari C.Z. (2011). Reconstructing Entrepreneur's Development based on al-Qur'an and al-Hadith. *International Journal of Business and Social Science*. 2(19): 110–116.
- Haynes G.W., Rowe B.R., Walker R. and Gong-Soog H. (2000). The Differences in Financial Structure Between Women and Men-Owned Family Businesses. *Journal of Family and Economic Issues*. 21(3): 209–226.
- Hofstede G. (1991). *Culture and Organizations: Software of the Mind*. London: McGraw-Hill.
- Hofstede G. (2001). *Culture's Consequences: Comparing Values, Behaviors, Institutions and Organizations across Nations*. Thousand Oaks: Sage.
- Hosler A. (1998). *Japanese Immigrant Entrepreneurs in New York City: A New Wave of Ethnic Business*. New York: Garland.
- Ilahiane H. (2014). Mediating Purity: Money, Usury and Interest, and Ethical Anxiety in Morocco. *Human Organization*. 73(4): 315–325.
- Iqbal M. and Molyneux P. (2005). *Thirty Years of Islamic Banking: History, Performance and Prospects*. London: Palgrave Macmillan.
- Jarvis R. (2000). Finance and the Small Firm. In Carter S. and Jones-Evans D. (eds.), *Enterprise and Small Business: Principles, Practice and Policy*. London: Prentice-Hall.
- Johnson J., Muñoz J.M. and Alon I. (2007). Filipino Ethnic Entrepreneurship: An Integrated Review and Propositions. *International Entrepreneurship and Management Journal*. (3)1: 69–85.
- Khan F. (2010). How "Islamic" is Islamic Banking? *Journal of Economic Behavior & Organization*. 76: 805–820.
- Kibria N. (1994). Household Structure and Family Ideologies: The Dynamics of Immigrant Economic Adaptation among Vietnamese Refugees. *Social Problems*. 41(1): 81–96.
- Kidwell R., Hoy F. and Ibarreche S. (2012). "Ethnic" Family Business or Just Family Business? Human Resource Practices in the Ethnic Family Firm. *Journal of Family Business Strategy*. 3(1): 12–17.
- Kloosterman R.C. (2010). Matching Opportunities with Resources: A Framework for Analysing

- (Migrant) Entrepreneurship from a Mixed Embeddedness Perspective. *Entrepreneurship and Regional Development*. 22(1): 25–45.
- Kloosterman R. and Rath J. (2001). Immigrant Entrepreneurs in Advanced Economies: Mixed Embeddedness Further Explored. *Journal of Ethnic and Migration Studies*. 27(2):189–201.
- Kloosterman R., van der Leun J. and Rath J. (1999). Mixed Embeddedness: (In) formal Economic Activities and Immigrant Businesses in the Netherlands. *International Journal of Urban and Regional Research*. 23(2): 253–267.
- Kontos M. (2003). Self-Employment Policies and Migrants' Entrepreneurship in Germany. *Entrepreneurship & Regional Development*. 15: 119–135.
- Kushnirovich N. and Heilbrunn S. (2008). Financial Funding of Immigrant Businesses. *Journal of Developmental Entrepreneurship*. 13(2): 167–184.
- Lee J. (2002). *Civility in the City: Blacks, Jews, and Koreans in Urban America*. Cambridge: Harvard University Press.
- Light I. (1972). *Ethnic Enterprise in America: Business and Welfare Among Chinese, Japanese, and Blacks*. Berkeley: University of California Press.
- Light I. and Bonacich E. (1988). *Immigrant Entrepreneurs: Koreans in Los Angeles, 1965-1982*. Berkeley: University of California Press.
- Light I. and Gold S. (2000). *Ethnic Economy*. San Diego: Academic.
- Lodigiani R. (1995). Il caso filippino. In Ambrosini M., Zandrini S. and Lodigiani R. (eds.). *L'integrazione subalterna: peruviani, eritrei e filippini nel mercato del lavoro milanese*. Milan: Fondazione Cariplo-ISMU.
- Luk C.M. and Pan M.B. (2005). Ethnic Enclave Reconfiguration: A “New” Chinatown in the Making. *GoeJournal*. 64(1): 17–30.
- Maas M. (2011). *Filipino Immigrant Entrepreneurship in the Netherlands: Beyond Business*. Radboud University, PhD Dissertation.
- Mangiafico L. (1988). *Contemporary American Immigrants: Patterns of Filipino, Korean and Chinese Settlement in the United States*. New York: Praeger.
- Mantovani D., Gasperoni G. and Albertini, M. (2018). L'uso di “storie” per indagare gli obblighi di sostegno nelle famiglie di immigrati. In Gasperoni G., Albertini M. and Mantovani D. (eds.). *Fra genitori e figli. Immigrazione, rapporti intergenerazionali e famiglie nell'Europa contemporanea*. Bologna: Il Mulino, 193–220.
- Marlow S. and Patton D. (2005). All Credit to Men? Entrepreneurship, Finance and Gender. *Entrepreneurship. Theory and Practice*. 29: 717–735.
- Marradi A. (2005), *Raccontar storie. Un nuovo metodo per indagare sui valori*: Rome: Carocci.
- Marradi A. and Gasperoni G. (eds.) (2002). *Costruire il dato 3. Le scale Likert*. Milan: Franco Angeli.
- Masurel E., Nijkamp P., Tastan M. and Vindigni G. (2002). Motivations and Performance Conditions for Ethnic Entrepreneurship. *Growth and Change*. 33(2): 238–260.
- McGrath R.G., MacMillan I.C. and Scheinberg S. (1992). Elitists, Risk-Takers, and Rugged Individualists? An Exploratory Analysis of Cultural Differences between Entrepreneurs and Non-Entrepreneurs. *Journal of Business Venturing*. 7: 115–135.
- Merz E., Oort F.J., Ozeke-Kocabas E. and Schuengel C. (2009). Intergenerational Family Solidarity: Value Differences Between Immigrant Groups and Generations. *Journal of Family Psychology*. 23(3): 291–300.
- Min P.G. (1986). Filipino and Korean Immigrants in Small Business: A Comparative Analysis. *Amerasia Journal*. 13(1): 53–71.

- Mitchell R.K., Smith B., Seawright K.W. and Morse E.A. (2000). Cross-Cultural Cognitions and the Venture Creation Decision. *Academy of Management Journal*. (43)5: 974–993.
- Mizrachi B. (2005). The Henna Maker: A Moroccan Immigrant Woman Entrepreneur in an Ethnic Revival. In Keister L.A. (ed.). *Entrepreneurship: Research in the Sociology of Work*, 15: 257–277.
- Nee V. and Nee B.B. (1973). *Longtime Californ': A Documentary Study of an American Chinatown*. Palo Alto: Stanford University Press.
- O'Brien D.J. and Fugita S.S. (1982). Middleman Minority Concept: Its Explanatory Value in the Case of the Japanese in California Agriculture. *Pacific Sociological Review*. 25(2): 185–204.
- OECD/European Union (2019). *The Missing Entrepreneurs 2019: Policies for Inclusive Entrepreneurship*. Paris: OECD.
- Oliveira R.C. (2003). *Immigrants' Entrepreneurial Opportunities: The Case of the Chinese in Portugal*. Milan: Fondazione ENI Enrico Mattei.
- Parreñas, R.S. (2001). *Servants of Globalization. Women, Migration and Domestic Work*. Palo Alto: Stanford University Press.
- Piperopoulos P. (2010). Ethnic Minority Businesses and Immigrant Entrepreneurship in Greece. *Journal of Small Business and Enterprise Development*. 17(1): 139–158. Portes A. and Sensenbrenner J. (1993). Embeddedness and Immigration: Notes on the Social Determinants of Economic Action. *American Journal of Sociology*. 93(6): 1320–1350.
- Portes A. and Zhou M. (1992). Gaining the Upper Hand: Economic Mobility among Immigrant and Domestic Minorities. *Ethnic and Racial Studies*. 15(4): 491–522. Rath J. and Kloosterman R. (2000). Outsiders' Business: A Critical Review of Research on Immigrant Entrepreneurship. *International Migration Review*. 34(3): 657–681.
- Rath J. and Schutjens V. (2015). Migrant Entrepreneurship: Alternative Paradigms of Economic Integration. In Triandafyllidou A. (ed.). *Routledge Handbook of Immigration and Refugee Studies*. New York: Routledge, 96–103.
- Renzulli L.A., Aldrich H. and Moody J. (2000). Family Matters: Gender, Networks, and Entrepreneurial Outcomes. *Social Forces*. 79(2): 523–546.
- Reyneri E. and Fullin G. (2008). New Immigration and Labour Markets in Western Europe: A Trade-Off between Unemployment and Job Quality?. *Transfer European Review of Labour and Research*. 14(4): 31–57.
- Roccato, M. (2003). *Desiderabilità sociale e acquiescenza*. Milan LED.
- Romero M. and Valdez Z. (2016). Introduction to the Special Issue: Intersectionality and Entrepreneurship. *Ethnic and Racial Studies*. 39(9): 1553–1565.
- Sanders J. and Nee V. (1996). Social Capital, Human Capital, and Immigrant Self-employment: The Family as Social Capital and the Value of Human Capital. *American Sociological Review*. 61(2): 231–249.
- Semi G. (2006). Il ritorno dell'economia di Bazar. Attività commerciali marocchine a Porta Palazzo, Torino. In Decimo F. and Sciortino G. (eds.). *Reti migranti*. Bologna: Il Mulino, 89–113.
- Servon L.J., Fairlie R.W., Rastello B. and Seely A. (2010). The Five Gaps Facing Small and Microbusiness Owners: Evidence from New York City. *Economic Development Quarterly*, 24(2): 126–142.
- Siddiqui N.M. (2004). *Riba, Bank Interest and the Rationale of Its Prohibition*. Jeddah: Islamic Development Bank-Islamic Research and Training Institute.
- Solano G. (2016). *Immigrant Self-Employment and Transnational Practices: The Case of Moroccan Entrepreneurs in Amsterdam and Milan*, University of Amsterdam and University of Milan

- Bicocca, PhD dissertation.
- Chong B.S. and Liu M.-H. (2009). Islamic Banking: Interest-Free or Interest-Based? *Pacific-Basin Finance Journal*. 17: 125–144.
- Statman M. and Weng J. (2010). Investments across Cultures: Financial Attitudes of Chinese-Americans. *Recent Research*. 11(1): 37–44.
- Strangio D. (2018). Entrepreneurship and Immigrant Business Groups in the Italian Labour Market. In Fauri F. and Tedeschi P. (eds.). *Labour Migration in Europe. Volume I: Integration and Entrepreneurship among Migrant Workers – A Long Term View*. Basingstoke: Palgrave Macmillan, 109–126.
- Szanton D.L. (1998). Contingent Moralities: Social and Economic Investment in a Philippine Fishing Town. In Hefner R.W. (ed.). *Market Cultures: Society and Morality in the New Asian Capitalisms*. Boulder: Westview, 257–267.
- Tienda M. and Rajjman R. (2004). Promoting Hispanic Immigrant Entrepreneurship in Chicago. *Journal of Developmental Entrepreneurship*. 9(1): 1–21.
- Tiessen J.H. (1997). Individualism, Collectivism, and Entrepreneurship: A Framework for International Comparative Research. *Journal of Business Venturing*. 12(5): 367–384.
- Tseng Y.F. (1997). Ethnic Resources as Forms of Social Capital: A Study on Chinese Immigrant Entrepreneurship in Los Angeles. *Taiwanese Sociological Review*. 1: 169–205.
- Tucker H. (2007). Undoing Shame: Tourism and Women’s Work in Turkey. *Journal of Tourism and Cultural Change*. 5: 87–105.
- Usman U. (2016). Confucianism Ethic and the Spirit of Capitalism. *Academic Journal of Islamic Studies*. 1(2):177–187.
- Valdez Z. (2008). The Effect of Social Capital on White, Korean, Mexican, and Black Business Owners’ Earnings in the US. *Journal of Ethnic and Migration Studies*. 34(6): 955–973.
- Valdez Z. (2016). Intersectionality, the Household Economy, and Ethnic Entrepreneurship. *Ethnic and Racial Studies*. 39(9): 1618–1636.
- van Delf H., Gorter C. and Nijkamp P. (2000). In Search of Ethnic Entrepreneurship Opportunities in the City: A Comparative Policy Study. *Environment and Planning C: Government and Policy*. 18(4): 429–451.
- Waldinger R.D., Aldrich H. and Ward R. (1990). *Ethnic Entrepreneurs: Immigrant Business in Industrial Society*. Newbury Park: Sage.
- Williams C.C. (2008). The Motives of Off-the-Books Entrepreneurs: Necessity or Opportunity-Driven? *International Entrepreneurial Management Journal*. 5(2): 203–217.
- Wingfield A.H. and Taylor T. (2016). Race, Gender and Class in Entrepreneurship: Intersectional Counterframes and Black Business Owners. *Ethnic and Racial Studies*. 39(9): 1679–1696.
- Wong B. (2013). The Role of Ethnicity in Enclave Enterprises: A Study of the Chinese Garment Factories in New York. In Ng F. (ed.). *Asian American Issues Relating to Labor, Economics, and Socioeconomic Status*. New York and London: Routledge, 108–118.
- Yang D. (2008). International Migration, Remittances, and Household Investment: Evidence from Philippine Migrants’ Exchange Rate Shocks. *Economic Journal*. 118(528): 591–630.
- Yoon I. (1995). The Growth of Korean Immigrant Entrepreneurship in Chicago. *Ethnic and Racial Studies*. 18(2): 315–335.
- Zanfrini L. (2006). Il consolidamento di un “mercato del lavoro parallelo”. Una ricerca sugli immigrati disoccupati in Lombardia. *Sociologia del lavoro*. 101: 141–172.
- Zanfrini L. and Sarli A. (2009). *Migrants’ Associations and Philippine Institutions for Development: Italian Report*. Milan: Quaderni Ismu.

- Zhou M. (1992). *Chinatown: The Socioeconomic Potential of an Urban Enclave*. Philadelphia: Temple University Press.
- Zhou M. (2004). The Role of the Enclave Economy in Immigrant Adaptation and Community Building: The Case of New York's Chinatown. In Butler J.S. and Kozmetsky G. (eds.). *Immigrant and Minority Entrepreneurship: The Continuous Rebirth of American Communities*. Westport: Praeger, 37–60.
- Zhou M. (2006). Revisiting Ethnic Entrepreneurship: Convergences, Controversies, and Conceptual Advancements. *International Migration Review*. 38(3): 1040–1074. Zhou M. and Cho M. (2010). Noneconomic Effects of Ethnic Entrepreneurship: Evidence from Chinatown and Koreatown in Los Angeles, USA. *Thunderbird International Business Review*. 52(2): 83–96.
- Zhou M. and Lin M. (2005). Community Transformation and the Formation of Ethnic Capital: Immigrant Chinese Communities in the United States. *Journal of Chinese Overseas*. 1(2): 260–284.
- Zhu Y. (2015). The Role of *Qing* (Positive Emotions) and *Li* (Rationality) in Chinese Entrepreneurial Decision Making: A Confucian *Ren-Yi* Wisdom Perspective. *Journal of Business Ethics*. 126: 613–630.
- Zubairu U., Dauda C., Paiko I. and Sakariyau O. (2015). The Moral Entrepreneur. *Terengganu International Management and Business Journal*. V(2): 22–30.