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HOW TO CITE:
Burger R, von Fintel M, Woolard S. Cash transfers: What we have learnt from recent evidence. S Afr J Sci. 2026;122(7/8), Art. #26357. https://doi.org/10.17159/sajs.2026/26357

ARTICLE INCLUDES:
☐ Peer review
☐ Supplementary material

KEYWORDS:
cash transfers, poverty, social justice

PUBLISHED:
29 July 2026



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Cash transfers: What we have learnt from recent evidence

Significance:

With their relative administrative simplicity and scalability, cash transfers have become a cornerstone of anti-poverty policy in low- and middle-income countries. This Commentary synthesises the current evidence on their impacts and situates these findings within ongoing debates about expanding cash transfers in South Africa – not only as a means of protecting vulnerable households from hardship, but also as a potential instrument for advancing social justice and enabling deeper socio-economic transformation.

Introduction

Universal access to a basic social minimum – the resources required for a minimally decent standard of living – is foundational to the concept of universalism in social policy.[1,2] Although cash transfers as a form of social protection was initially not popular within the international development community, it has since been endorsed by the International Labour Organization and the United Nations[3], largely based on the overwhelming evidence in favour of the effectiveness of such policies. In 2018, shortly before the COVID-19 pandemic, the World Bank reported that expenditure on cash transfers accounted for more than half of the social safety net spending in the Global South and transition economies. The research report estimated that 36% of people in low- and middle-income countries escaped poverty because of these programmes, and that income inequality fell by 2 percentage points as a result.[4]

Following the rapid expansion of cash transfers over the past 25 years, a large body of research has examined not only their effectiveness but also their optimal design and implementation. While early debates focused on whether transfers should be conditional or unconditional, more recent work highlights their potential role in fostering human capital accumulation across the life course, as the focus has shifted from safety nets to springboards for human capital accumulation. In this Commentary, we provide some context for the expansion of cash transfers, specifically in the Global South, and examine how programme design – particularly conditionality and timing – shapes their role in breaking intergenerational cycles of poverty. We then turn to South Africa's system, one of the most comprehensive in the Global South, to assess both its achievements and its limitations through this human capital perspective.

Expanding cash transfers in the Global South

Social protection policies are generally divided into two groups: social insurance policies and social assistance policies. Social insurance policies require compulsory contributions from individuals during periods of employment, while social assistance policies are generally non-contributory and target poor and vulnerable groups outside the formal labour market. While Western welfare states have mainly implemented social insurance policies, social assistance policies (and specifically cash transfers), have become increasingly popular in the Global South since the mid-1990s to early 2000s.[2]

Historically, social protection rates are now higher than ever before, with growth in coverage in low- to middle-income countries exceeding that of wealthier economies.[5] The growth in cash transfer spending and coverage reflects mounting evidence that such programmes not only enhance fairness, but can also, under the right conditions, promote efficiency and productivity by supporting investments in health and education. New evidence on the effects of cash transfers challenges long-standing negative views. These include the notion that transfers merely finance consumption, that social spending is unaffordable in developing countries, and that such programmes reduce individual effort or create dependency on the state.[6-8] Evidence of their role in strengthening human capital, including improvements in schooling and health[6,9,10] has broadened support for cash transfers and enabled their spread beyond affluent, well-funded welfare states.

From safety net to springboard: human capital formation

While cash transfers were long regarded primarily as a safety net against poverty, they are now increasingly seen as instruments for building human capital. By shaping health, nutrition, and education outcomes across the life course, transfers can influence not only current well-being but also future productivity and mobility.[11,12] Ideally, cash transfers have the potential to reduce not only current poverty but also future poverty. This rests on the premise that children in beneficiary households accumulate more human capital, some of which may persist beyond the period of transfer receipt and improve their labour market prospects, thereby reducing the risk of intergenerational poverty.[12,13]

In health, cash transfers primarily work through improved food consumption and greater use of healthcare services. Unconditional transfers tend to raise household food spending and dietary diversity, yielding gains in child nutrition.[14,15] Conditional transfers can act through a further pathway – increased uptake of preventive health care among poor households – although the strength of this effect depends on the design of the programme and the availability of health services.[16-18]

In education, the mechanisms differ between unconditional and conditional programmes. Unconditional transfers ease liquidity constraints, enabling households to cover expenses such as fees, uniforms, and transport. Conditional transfers add an incentive effect: by tying receipt to enrolment or attendance, they lower the opportunity cost of schooling and encourage families to prioritise education even when immediate returns appear low. Both approaches

are expected to raise enrolment and attendance, though conditionality may be particularly effective in contexts where cultural norms, gender biases, or short-term economic pressures discourage schooling.[9] Evidence suggests that conditional cash transfers are particularly effective at increasing attainment. For example, in Malawi, conditional transfers produced sustained gains in girls' schooling and delayed marriage and childbearing, whereas unconditional transfers had weaker and less durable effects.[13]

Despite these improvements in attainment, impacts on learning outcomes are often limited. A systematic review of low- to middle-income countries found that while most studies reported positive effects on enrolment and attendance, the influence on test scores and cognitive skills was modest, largely due to poor school quality.[19] Similarly, long-term evaluations in Uganda show that modest educational gains from transfers did not translate into improvements in learning outcomes or other indicators of human capital accumulation.[20] This highlights that cash transfers alone cannot deliver strong educational returns unless high-quality schooling is available.

In order for cash transfers to provide maximum benefits for human capital and poverty reduction, programme design is crucial. The timing of transfers across the life course, the degree of predictability, and whether they are complemented by other services can significantly shape their long-term impact. Similarly, choices around conditionality influence not only who benefits but also how households respond. These design features determine whether transfers act merely as temporary relief or as genuine springboards for breaking cycles of poverty.

Timing and design: When and how transfers matter

The pursuit of universal coverage as a goal does not necessarily imply uniform programmatic implementation of a single programme covering everyone on equal terms.[3] In practice, universal coverage can be achieved through a carefully designed combination of targeted and means-tested programmes. The outcomes of social policies depend on the design of such programmes, and this is also true for cash transfers. Key design questions include the timing of interventions across the life course, the duration and predictability of support, and whether transfers should be complemented by services such as education, health or childcare. Another consideration is whether benefits are paid conditionally, linked to behaviours such as school enrolment or vaccination, or unconditionally, leaving households to decide how best to allocate resources.

Researchers have long debated whether cash transfers should be paid conditionally or unconditionally.[6,9,21,22] Unconditional cash transfers are generally considered the default because they respect the autonomy of recipients, are relatively administratively simple to implement, and avoid the costs and risks of exclusion associated with enforcing compliance. Conditionality, by contrast, adds burdens for governments and households, and may be particularly problematic in settings of weak state capacity, where the bureaucratic systems needed to monitor compliance are fragile.[23]

At the same time, conditions can serve a purpose in settings where households systematically underinvest in activities with large long-term benefits. This may happen because parents underestimate the value of education, face cultural barriers to sending girls to school, or prioritise short-term income over future returns. In such contexts, linking transfers to behaviours like school attendance or vaccination can be an effective way of shifting choices towards activities with large private and social returns on investment. Latin American conditional cash transfers illustrate this logic: they consistently increased school enrolment and attendance, even if gains in learning outcomes remained elusive.[9,12]

More recently, conditional and unconditional cash transfers are no longer positioned as rival approaches but as complementary tools. One emerging compromise is 'soft conditionality', which combines the strengths of both models by encouraging desired behaviours without formally excluding those who cannot comply. Sometimes referred to as informal or indirect conditionality, this approach may include strategies such as information campaigns about the benefits of vaccinations, training sessions, or labelling transfers in ways that signal an expectation of how the money should be used.

Programme duration and predictability critically determine whether cash transfers generate sustained human capital gains. While systematic reviews confirm that transfers overwhelmingly improve outcomes during implementation, evidence on sustained effects after programmes end remains limited and mixed.[6,19] Individual studies often show that outcomes dissipate when payments stop. In Lebanon, refugee households quickly liquidated assets and returned to pre-programme consumption levels within 6 months of support ending[24]; and in South Africa, short-term positive effects of the COVID-19 Social Relief of Distress grant on job searching were not maintained once the programme ended[25]. Similarly, Zimmerman et al.[26] found that receiving cash transfers while growing up in Colombia, Mexico and South Africa had modest protective effects on mental health in early adulthood, but no effects on completion of secondary schooling and a negative impact on employment in early adulthood. Together, these findings suggest that temporary transfers may be insufficient to break entrenched cycles of poverty without either longer duration or structural reforms addressing underlying constraints. The only exception may be transfers during temporary periods of extreme vulnerability or critical child development periods. The human capital literature highlights that the timing of support may be as consequential as the presence of conditions, with investments in pregnancy and early childhood yielding particularly high returns, with long-lasting consequences for educational attainment, earnings and intergenerational poverty. For instance, in Malawi, unconditional cash transfer effects on adolescent outcomes faded quickly after payments stopped, but children of beneficiaries retained significant height advantages 5 years later.[13]

Evidence consistently shows that transfers received for children *in utero* and in the first 2 years have greater long-term payoffs than those received later in childhood. These findings have led to increasing attention to the first 1000 days after birth as a critical window for intervention. For example, Araujo and Macours[27] review evidence from several Latin American conditional cash transfers and show that early exposure is associated with higher school attainment, improved cognitive outcomes and better labour market expectations, whereas children first exposed later in childhood benefitted much less. Similarly, Millán et al.[12] found that Mexico's PROGRESA programme delivered the largest gains for children who were very young at enrolment, while those exposed later in primary school saw much smaller effects. Amarante et al.[28] reported that cash transfers facilitated via Uruguay's PANES programme increased birth weight by 30–40 g.

Findings from high-income contexts reinforce this pattern. In the USA, Barr et al.[29] demonstrated that child tax benefits at birth improved schooling and adult earnings, while Gennetian et al.[30] found that unconditional monthly transfers from birth raised spending on child-related goods and parental investment in early learning. In Europe, González and Trommlerová[31] show that Spain's maternity benefit reduced the incidence of very low birth weight, especially among poorer mothers, underlining how prenatal support for maternal health translates into healthier child outcomes.

There may also be other critical windows for intervention where cash transfers can yield longer-term impact. A follow-up study identified a significant labour-market impact 7 years after the end of a 3-year conditional cash transfer. The Red De Protección Social programme prioritised a reduction in primary school drop-outs in rural Nicaragua as a key objective.[32] A long-term follow-up of Mexico's Progresa programme found that children exposed to complete rollout before age 12 (young enough to still be in school) attained 1.3 additional years of education (17% higher). For women, this translated into large and significant increases in employment and earnings.[33]

Equally important is whether cash transfers are delivered in isolation or integrated with complementary services (known as cash-plus programmes). A systematic review of 17 'cash-plus' programme studies found preliminary evidence that combining transfers with food support or primary health care produces larger gains in early childhood outcomes than cash alone, particularly in reducing stunting, acute malnutrition and mortality.[34] More broadly, negative results are often attributed to dysfunctional public services in health and education, underscoring the implicit dependence on the quality of services provided at schools and clinics.[6,19]

A comparative study of Brazil's Bolsa Família and South Africa's Child Support Grant illustrates this integration effect: while both programmes increased women's control over resources and boosted self-esteem, Brazil's conditional transfer – which required health clinic visits and was integrated with documentation systems and supported within a well-functioning health and social services system – produced stronger effects on women's health engagement and bodily autonomy.[35] The authors concluded that cash transfers can elevate women's agency, but integrating them with broader social services amplifies empowerment, a finding particularly relevant for South Africa, where the child support grant operates with fewer complementary linkages.

The review and synthesis studies acknowledge the gaps in the current literature, so for transparency it is important to include these caveats. There is a shortage of long-term follow-up studies, which impedes learning on how and when cash transfers translate into sustained gains in nutrition, learning and labour-market trajectories. Additionally, few studies interrogate mechanisms and understand how cash transfers are spent.

South Africa in context

South Africa's unconditional cash transfers to poor and vulnerable households are a pivotal component of the government's social policy response to high and persistent levels of poverty and unemployment. Although there is also a contributory social insurance programme in place, its reach is limited by the high levels of unemployment prevalent in South Africa.[8] Applicants for South Africa's unconditional cash transfers are screened primarily by a means test, although certain grants impose additional eligibility requirements. As examples of these additional eligibility requirements, the disability grant also requires a medical assessment of severity, and is subject to periodic reassessment. The war veteran's grant requires verification of veteran status and the child support grant, foster child grant and care dependency grant require documentation of care arrangements or dependency status. These transfers target distinct vulnerable groups, including the elderly, children, the severely ill and people with disabilities, through the old age pension, child support grant, disability grant, foster care grant, care dependency grant, grant-in-aid, and war veteran grant, and together form the backbone of the country's social protection system. Disability grants raise a distinct set of challenges, including lapses in coverage due to the often short-term nature of the grant (as in the case of TB patients), bureaucratic obstacles to access, and inconsistencies in how discretion is applied during eligibility screening, which warrant dedicated treatment beyond what this Commentary can provide. For a more complete discussion about the nature of each of these grants, the interested reader is referred to Patel[8].

Until the introduction of the COVID-19 Social Relief of Distress grant in 2020, no cash transfer was paid to working-age adults (although debate around the feasibility of a universal income grant remains a topic of debate). The reach of the social grants is extensive, with approximately 27 million grant beneficiaries.[36]

Social assistance in South Africa has a much longer history than in other countries in the Global South. South Africa uses unconditional cash transfers, which is largely a remnant of the type of social assistance which was instituted during the apartheid era. Social pensions were introduced in 1928, initially for white and coloured groups, before being extended to black South Africans in 1944, albeit at one tenth of white pensions and with far more stringent means testing.[37] By the end of apartheid, old-age pension benefit levels had been equalised across racial groups; however, access and coverage remained highly unequal, and racial disparities persisted. The democratic government therefore inherited a relatively comprehensive, but deeply unequal, grant system compared to other developing countries.[38] A key reform that took place in post-apartheid South Africa was the replacement of racially skewed maintenance grants with the child support grant, recommended by the 1995 Lund Commission, which initially targeted children under 7 years but was later extended to children under 18 years.[39]

There is strong evidence that these cash transfers have reduced poverty and inequality, improved child and caregiver well-being, and can act as important buffers in times of crisis.[8,40] Importantly, the child support grant has remained effectively unconditional. Initial immunisation and school attendance requirements were dropped when they slowed take-up.[39] A 'soft condition' introduced in 2010 sought to encourage school enrolment, but awareness of this condition has been limited and enforcement absent.[22]

Despite strong evidence that suggests the South African grant system reduces poverty and increases well-being, there is mixed evidence on whether cash transfers can help South Africans out of poverty in the long term. Critics of the child support grant are concerned about the grant increasing childbearing and risky behaviour amongst teenagers.[41] The available evidence on the fertility impact of the child support grant suffers from major limitations, but the most credible estimates provide no support for these fears.[42,43]

While cash transfers can help ease immediate constraints and facilitate job search, structural barriers like high unemployment and low job quality limit sustained labour market improvements.[25,44] Weak service delivery in health and education further constrains intergenerational mobility. In this context, recent assessments suggest that access to high-quality education and health care remains largely a supply-side issue and that imposing stricter grant conditionality is unlikely to lead to large gains relative to the administrative costs of imposing conditions.[4,45,46]

South Africa's current grant system enjoys broad public support, with the 2018 Afrobarometer survey reporting that 76% of respondents agreed that poor people should receive government grants.[47] Yet the expansion of the grant system remains politically and economically contested in light of fiscal constraints and high public debt.[47] Hollander et al.[48] used a general equilibrium model to illustrate the fiscal trade-off at the heart of what they describe as South Africa's interdependent triple challenge of poverty, inequality and unemployment. Their analysis shows that, given South Africa's high debt burden and narrow tax base, relying heavily on new debt or higher taxes could slow economic activity and weaken employment, potentially reducing – or in some cases offsetting – the social gains from larger transfers. Cutting expenditure is not a costless alternative either: it can erode public services that deliver their own substantial social returns, thereby undermining the net benefit of expansion.

Nonetheless, the debate ultimately hinges less on the financing instrument than on the magnitude, composition and persistence of the returns to cash transfers – as these determine whether expanded social protection can be fiscally sustainable over the medium to long term. Whether cash transfers in South Africa, in their current form, can generate sustained human capital and labour-market returns lies at the heart of this debate. Evidence suggests that the system's impact is diluted by late initiation of child support grants (which ideally should begin at conception), the absence of complementary interventions, and the erosion of early gains during school-to-work transitions. As a result, cash transfers in South Africa succeed in alleviating immediate hardship but struggle to break intergenerational cycles of poverty or support sustained labour market inclusion.

Concluding remarks

The rapid expansion of cash transfers over the past three decades has reshaped the global landscape of social protection. Once seen primarily as instruments of short-term relief, they are now widely recognised as tools that can promote human capital accumulation and potentially reduce intergenerational poverty. Evidence from Latin America and other low- to middle-income countries shows that, when well designed – timely, predictable, and sometimes complemented by health and education services – cash transfers can improve nutrition, health service utilisation and school attainment. Yet, the evidence also highlights clear limits: without quality services or broader structural reforms, gains in schooling do not always translate into improvements in learning, productivity or labour market outcomes.

The South African experience illustrates both the achievements and the challenges. Its system of unconditional cash transfers is among the most extensive in the Global South and has proven highly effective in reducing poverty, buffering shocks, and supporting child and caregiver well-being. At the same time, persistent unemployment, weak service delivery and the late initiation of child support grants have constrained the long-term developmental impacts. These dynamics underscore that

cash transfers, while necessary, are not sufficient on their own to break entrenched cycles of poverty.

The task for policymakers is therefore twofold: to preserve the poverty-alleviation function of transfers, while also maximising their role as a springboard for human capital formation. This will require greater attention to programme design, particularly timing, duration and integration with complementary services, and to strengthening the broader systems of education, health and labour markets in which transfers operate.

Acknowledgements

We thank Krige Siebrits and Servaas van der Berg for their helpful comments on an early draft.

Declarations

We have no competing interests to declare. All authors read and approved the final manuscript. We employed generative-AI engines ChatGPT 5.2, OpenAI [accessed 15 and 16 December 2025] and Claude Opus 4.5, Anthropic [accessed 15 and 16 December 2025] to extract relevant details from a literature summary compiled by a research assistant. There was limited use of these platforms to search for further relevant literature, to shorten paragraphs, to improve flow, and to format a reference in the Journal's style. AI-prompted editing occurred alongside extensive editing improvements by the authors. Editing prompts to the AI platforms were "shorten to 2 paragraphs", "improve flow" and "rephrase this sentence".

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