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Studying Under Sanctions:

Financial Exclusion and Infrastructures of Survival

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Abstract

This thesis examines how Iranian students in Turin navigate the complex financial restrictions created by international sanctions, post-9/11 compliance regimes, and risk-averse European banking practices. Although Italy appears to offer accessible higher education and a welcoming visa framework, Iranian students quickly encounter a landscape of exclusion in which formal financial infrastructures fail to accommodate their basic needs. Drawing on qualitative interviews and auto-ethnographic observation, the study investigates how students reconstruct functional alternatives to bank-based remittance systems through community networks, digital platforms, and trust-based informal exchanges.

The conceptual framework brings together scholarship on financial infrastructures, diaspora studies, and "people as infrastructure," showing how sanctions and de-risking transform educational migration into a profoundly financial and emotional challenge. Empirically, the thesis identifies four main pathways for students to receive financial support from family: kinship transfers, community-based exchanges, private informal services, and cryptocurrency workarounds; each shaped by varying degrees of trust, risk, vulnerability, and emotional strain. Students rely heavily on digital tools such as social media, and online banks to coordinate transactions, verify reputations, and develop the social infrastructures necessary for financial survival.

The findings demonstrate that financial exclusion is not a single event but an ongoing infrastructural condition that requires constant vigilance, improvisation, and emotional labour. Trust becomes the central currency through which students manage uncertainty,

while mistrust becomes institutionalised in the form of scams, blocked accounts, bureaucratic suspicion, and algorithmic restrictions. The thesis argues that the informal infrastructures created by students are resilient and adaptive, yet costly and fragile, revealing how exclusionary financial governance reshapes everyday life for sanctioned migrant populations.

Ultimately, this study contributes to social studies of finance, migration scholarship, and digital sociology by showing how young Iranians rebuild financial functionality through collective action when institutions fail them. Their experience reveals a broader paradox: systems designed to protect and regulate financial life end up deepening exclusion, leaving students dependent on fragile, trust-based networks to carry out even the most basic economic activities abroad.

Keywords: Educational migration, Financial exclusion, Sanctions, , Informal financial networks, Trust-based infrastructures, Digital platforms, Banking surveillance.

Abstract in lingua italiana

Questa tesi analizza come gli studenti iraniani a Torino affrontano le complesse restrizioni finanziarie generate dalle sanzioni internazionali, dai regimi di compliance successivi all'11 settembre e dalle pratiche bancarie europee avverse al rischio. Sebbene l'Italia sembri offrire un accesso relativamente agevole all'istruzione superiore e un quadro di visti favorevole, gli studenti iraniani si confrontano rapidamente con un paesaggio di esclusione, in cui le infrastrutture finanziarie formali non riescono a soddisfare neppure le loro necessità di base. Attraverso interviste qualitative e osservazione auto-etnografica, lo studio mostra come gli studenti costruiscono alternative funzionali ai sistemi bancari di rimessa attraverso reti comunitarie, piattaforme digitali e scambi informali basati sulla fiducia.

Il quadro concettuale integra studi sulle infrastrutture finanziarie, ricerche sulla diaspora e la prospettiva di "people as infrastructure", evidenziando come sanzioni e pratiche di de-risking trasformino la migrazione educativa in una sfida sia finanziaria sia emotiva. Dal punto di vista empirico, la tesi identifica quattro principali percorsi attraverso cui gli studenti ricevono sostegno economico dalle famiglie: trasferimenti parentali, scambi comunitari, servizi informali privati e soluzioni basate sulle criptovalute, ciascuno caratterizzato da diversi livelli di fiducia, rischio, vulnerabilità e carico emotivo. Gli studenti fanno largo uso di strumenti digitali – come i social media e le banche online – per coordinare le transazioni, verificare la reputazione dei servizi esisenti e costruire le infrastrutture sociali necessarie alla loro sopravvivenza finanziaria.

I risultati della ricerca mostrano che l'esclusione finanziaria non è un evento isolato, ma una condizione infrastrutturale continua che richiede vigilanza costante, improvvisazione e lavoro emotivo. La fiducia diventa la valuta fondamentale attraverso cui gli studenti gestiscono l'incertezza, mentre la sfiducia si istituzionalizza sotto forma di truffe, conti bloccati, sospetto burocratico e restrizioni algoritmiche. La tesi sostiene che le infrastrutture informali create dagli studenti siano resilienti e adattive, ma anche fragili e costose, rivelando come le forme escludenti di governance finanziaria plasmino la vita quotidiana delle popolazioni migranti colpite dalle sanzioni.

In definitiva, questo studio contribuisce ai campi delle scienze sociali della finanza, degli studi migratori e della geografia del digitale, mostrando come i giovani iraniani ricostruiscono forme di funzionalità finanziaria attraverso l'azione collettiva quando le istituzioni li abbandonano. La loro esperienza rivela un paradosso più ampio: sistemi pensati per proteggere e regolare la vita economica finiscono per creare esclusione, lasciando gli studenti in balia di reti fragili e basate sulla fiducia, anche per le attività economiche più elementari.

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Introduction

0.1 Overview of the **dissertation**

This dissertation examines how Iranian students in Turin navigate financial exclusion shaped by international sanctions, post-9/11 compliance regimes, and restrictive European banking practices. Although Italy presents itself as an accessible destination for higher education, Iranian students quickly encounter institutional barriers—blocked accounts, scholarship verification problems, and currency restrictions—that make participation in the formal financial system difficult or impossible.

Chapter 1 develops the conceptual framework, understanding finance as an infrastructure that can both include and exclude. It introduces the role of trust, informal networks, and digital platforms in sustaining financial life when institutional systems fail.

Chapter 2 maps the structural pressures inside Iran; hyperinflation, sanctions, economic collapse, and mobility restrictions that pushes young people to pursue education abroad. It then analyses Turin as a host city, showing how its universities attract Iranian students while its financial and bureaucratic systems reproduce new forms of precarity.

Chapter 3 explores the initial exclusion students face in Italy, from scholarship documentation challenges to banking de-risking and nationality-based suspicion. These barriers reveal the fragility of formal infrastructures.

Chapter 4 identifies four main pathways students use to move money: kinship transfers, community exchanges, private exchangers, and limited cryptocurrency solutions. Each pathway relies heavily on trust, social accountability, and improvisation.

Chapter 5 examines the role of digital platforms like social media and online banks as essential infrastructures that allow students to coordinate exchanges, identify reliable actors, and maintain financial continuity.

The conclusion argues that Iranian students rebuild financial functionality through social and digital infrastructures, creating resilience in the face of institutional exclusion. Their experience highlights how global financial governance shapes everyday life and how migrants respond by creating alternative infrastructures that are resourceful but also emotionally and materially demanding.

0.2 Turin's Appeal and the Growth of Iranian Students

Over the past decade, the city of Turin has emerged as a notable destination within the broader landscape of Iranian educational migration. Each year, more Iranian students choose to study in Italy and particularly in Turin, attracted by the combination of high academic standards, accessible tuition, and a growing community of compatriots. What began as a modest flow of students has evolved into a recognisable presence that shapes parts of the city's academic and cultural life.

Turin's universities, especially the Politecnico di Torino and the University of Turin, have become gateways for Iranian students seeking quality education and professional advancement in Europe. Yet the significance of this movement extends beyond the academic dimension; it reveals how global inequalities, economic instability in Iran, and geopolitical restrictions converge to make mobility both necessary and difficult. The following sections will explore, in greater depth, how this mobility unfolds; first through a closer look at global trends of Iranian student migration, then through the specific characteristics that make Turin a distinct site within this geography.

Educational migration is a defining feature of the contemporary Iranian middle-class. The desire to study abroad reflects not only individual ambition but also collective strategies of social reproduction under conditions of economic uncertainty. Since the early 2000s, Iran has experienced cyclical waves of emigration among educated youth, driven by declining domestic employment opportunities, political restrictions, and the collapse of the national currency. The decision to pursue higher education abroad thus becomes both an investment in human capital and an act of risk management; a means of securing mobility, recognition, and potential long-term settlement outside Iran.

Globally, Iranian students have become a part of a wider pattern of transnational academic mobility that links peripheral or semi-peripheral economies to Western universities. The phenomenon is shaped by global inequalities in education, the job sector, and currency. Access to high-quality education abroad promises exposure to research networks, employment possibilities, and the global circulation of credentials, which are difficult to achieve domestically. Yet Iranian students face an additional layer of constraint; the geopolitically induced isolation of their country's banking system, which makes the transfer of tuition fees, rent, and living costs extraordinarily complex. Educational migration, therefore, is not only a movement of bodies and aspirations but also of money and infrastructure. Here is the moment that the Iranian case becomes distinctive.

Within Italy, Turin has consolidated its reputation as an educational hub that combines strong academic quality with social accessibility. The Politecnico di Torino (Polito), in particular, has actively pursued internationalisation strategies that attract students from the Middle East and Asia through English language programmes and partnerships with foreign institutions. The University of Turin(Unito) complements this by offering programmes in humanities, law, and economics that appeal to students seeking broader disciplinary exposure. Together, these universities have established an international profile supported by scholarship schemes, student housing infrastructure, and cultural integration initiatives.

For Iranian students, Turin represents a balance between opportunity and feasibility. The cost of living, though rising, remains manageable. The city's size allows for social familiarity and safety and the local community of fellow Iranians offers both comfort and practical guidance. In interviews, students often describe Turin as "a place that feels European but not overwhelming." This combination of symbolic accessibility and logistical practicality explains why many Iranian families, when confronted with limited foreign exchange resources, prioritise Italian cities over other European destinations.

The growing visibility of Iranian students in Turin is not accidental. It reflects both supply and demand-side dynamics. On the one hand, the Italian government and universities have sought to internationalise their campuses; on the other, Iranian students have increasingly looked for viable European alternatives to North America and the United Kingdom, where visa and financial restrictions are more severe. Moreover, Italy's diplomatic stance toward Iran (historically less confrontational than that of the United States) has contributed to a perception that the country is more open and less politically hostile.

This trend coexists with profound vulnerabilities. While Iranian students arrive with the hope of integration into a stable academic environment, they quickly encounter the systemic effects of sanctions that follow them beyond Iran's borders. The same geopolitical conditions that push them to migrate also reshape their everyday financial existence in the host country. In Turin, this tension between institutional welcome and financial exclusion, defines the lived experience of many students.

0.3 Sanctions and Italian Banking Barriers

Iran has been subject to international sanctions for decades, but the intensity and scope of these measures have fluctuated dramatically. The early 2010s saw one of the most comprehensive sanction regimes in modern history, targeting Iran's energy sector, banking institutions, and access to the SWIFT international payment system. Although partial relief was achieved through the 2015 Joint Comprehensive Plan of Action (JCPOA), subsequent U.S. withdrawal from the agreement in 2018 reinstated and deepened financial restrictions. These sanctions operate not only at the level of government to government relations but also through a dispersed network of compliance norms embedded in global finance.

For ordinary Iranians and particularly students abroad, the result is structural exclusion. Their nationality becomes a compliance risk for banks, regardless of their personal conduct. Financial institutions across Europe and elsewhere, fearful of secondary sanctions or reputational damage, have adopted a 'de-risking' approach, closing accounts, rejecting transfers, or refusing to onboard Iranian clients altogether. What began as a geopolitical instrument to discipline a state has thus transformed into a micro-mechanism of everyday marginalisation.

Italian banks, embedded in the European regulatory framework, are particularly cautious. Anti-money laundering (AML) and counter-terrorist financing (CTF) regulations require detailed verification of the origin of funds and the identity of senders. Consequently, even small remittances from family members in Tehran or Shiraz can be delayed, frozen, or rejected. Students frequently report that they cannot open basic current accounts, or that they must depend on peers with European passports to manage payments on their behalf.

In a sense, geopolitical decisions far removed from Turin's classrooms materialise in the everyday friction of trying to pay rent.

The consequences of these restrictions are material and psychological. Students often find themselves unable to access tuition deadlines, unable to register for residence permits due to missing payments or forced to borrow from friends while waiting for transactions to clear. Some banks explicitly refuse service once they recognise the student's nationality; others allow account opening but later impose limits or closures. The emotional toll of these experiences like the uncertainty, the sense of exclusion, and the fear of being treated as suspicious, shapes students' perception of belonging.

For many, this is their first encounter with what can be called infrastructural discrimination; a form of exclusion not overtly personal but encoded in technical and bureaucratic systems. The banking system, in this context, becomes a political actor; one that reproduces global hierarchies through seemingly neutral financial procedures.

0.4 Failures of Formal and Semi-Formal Exchange Services

When formal financial channels are blocked, individuals often resort to semi-formal or informal systems to transfer money across borders. Historically, one of the most notable of these systems is hawala, a network-based remittance practice common in parts of South Asia, Africa, and the Middle East. Hawala relies on trust, kinship, and informal accounting between brokers, allowing funds to move without physical transfer of money. In theory, such systems could offer Iranian students an alternative to banking exclusion, providing speed and discretion in transactions.

However, the effectiveness of these systems varies by geography and regulatory environment. In Iran, hawala-style arrangements exist primarily in the context of trade, not personal remittance. Furthermore, the post-9/11 tightening of global anti-money-laundering frameworks has rendered these systems legally risky in Europe. Both Iranian senders and Italian intermediaries fear that such transactions could be flagged as illegal or associated with sanctions evasion. Moreover, European banks increasingly monitor patterns associated with such transfers, which can trigger frozen accounts or investigations.

Many Iranian students report experimenting with multiple exchange options before settling into informal community-based practices. Some rely on acquaintances who travel between countries and carry cash; others participate in informal currency swaps, where two unrelated families exchange payments in opposite directions. These workarounds illustrate both the ingenuity and the vulnerability of those excluded from formal infrastructures. Yet they also reveal a broader truth, in a highly surveilled global financial system, the space for semi-formal intermediaries is shrinking. Trust-based networks cannot easily scale under the weight of regulatory suspicion.

0.5 Rise of Community Transfers and Cryptocurrency Workarounds

Against this backdrop of exclusion and failed intermediaries, Iranian students in Turin have developed new, community-driven mechanisms to move and manage money. These mechanisms can be grouped into two main categories: community-based transfers and digital asset workarounds.

Community transfers operate through social networks who connect those needing euros with others whose families hold funds in Iran. A student in Turin might pay another's rent locally, while their own family in Tehran repays the equivalent amount (in rials) to the other student's family. No money crosses borders, yet both parties achieve the desired outcome. This person by person matching system depends on mutual trust, reputation, and verification through shared acquaintances.

Alongside this, a smaller subset of students experiments with cryptocurrencies such as Bitcoin or stablecoins as transnational payment tools. These digital assets promise to bypass banking restrictions, but they require technical literacy, carry volatility risks, and remain partially illegal under Iranians' limitation. However, for students with few alternatives, they represent a symbol of technological hope; an infrastructure that exists outside the reach of banks and sanctions.

Crucially, these alternative infrastructures do not emerge in isolation. They are enabled and amplified by digital communication platforms that facilitate the circulation of information, trust, and cautionary tales. Iranian students in Turin rely heavily on social media to exchange knowledge about reliable exchangers, crypto platforms, or peers who can help with informal transfers. The importance of these platforms is not only in their informational function but in their community-making capacity. Through repeated interactions, students form bonds of solidarity that transcend geographical boundaries. Mistakes or frauds become shared lessons; successful transfers become endorsements. In this sense, digital media serve as the connective tissue of a self organised financial infrastructure. Trust, a resource that once resided in family networks or institutions, is now collectively produced and maintained through digital exchange.

The central hypothesis emerging from this context is that access to unofficial financial infrastructures, for example community transfers, private exchangers, and cryptocurrencies is mediated by a social infrastructure that combines human relationships with digital technologies. When formal systems collapse or exclude, people do not simply withdraw from financial life; they reconstruct it through social means.

In this case, the social infrastructure consists of friendships, digital groups, and reputation-based networks that collectively sustain cross border financial flows. Trust becomes a form of currency: it replaces institutional guarantees with interpersonal assurance. These social infrastructures are not static; they evolve through interaction, feedback, and adaptation. Each successful or failed transaction refines the system's collective knowledge, producing what can be described as a form of peer-to-peer learning. Students learn to identify warning signs, verify identities, and negotiate risks which they are practicing over time to make the informal system more resilient.

Thus, this research situates the Iranian student experience within a broader theoretical conversation about how people make infrastructures when states and markets fail them. It draws on scholarship in financial geography, digital sociology, and migration studies to conceptualise these adaptive practices as both survival strategies and forms of innovation. What begins as a crisis of exclusion becomes, paradoxically, a site of infrastructural creativity.

0.6 Research Question and Objectives

This dissertation asks:

How do trust, social infrastructure, and digital technology interact to shape Iranian students' choice and use of formal and informal financial channels for receiving family support in Turin, under conditions of sanctions-driven financial exclusion?

This question arises from the intersection of three problem spaces. First, the geopolitical sphere; where sanctions disrupt access to the global financial system. Second, the institutional sphere; where banks and formal intermediaries act under risk averse logics of compliance. Third, the social sphere; where individuals must mobilise networks, technologies, and trust to reconstruct functionality. By exploring these intersections, the research aims to reveal how macro-level geopolitical dynamics translate into micro-level social infrastructures.

This research aims to identify and analyse the primary financial pathways (formal, semi-formal, and informal) used by Iranian students in Turin to receive support from their families. By mapping the range of available channels, including banks, private exchangers, community networks, and digital currencies, the study seeks to understand how each is perceived in terms of accessibility, reliability, and risk. It further examines how trust is established and maintained within these financial pathways, paying attention to the mechanisms through which credibility is verified, whether through shared contacts, social media interactions, or iterative experiences of trial and error. The research also explores how social infrastructures shape access to informal financial support. It examines the ways relational networks replace institutional systems and how they sometimes reproduce or challenge hierarchies of knowledge, gender, and class. In addition, it considers the role of digital technologies such as social media, messaging apps, and cryptocurrencies in enabling and transforming these infrastructures. These technologies facilitate the circulation of trust, information, and capital, while increasingly blurring the line between formal and informal economies. The empirical discussion builds on data from interviews and auto ethnographic observations, as explained in the following methodology section.

0.7 Methodology

This research adopts a qualitative and interpretive design, rooted in the aim of exploring how Iranian students in Turin interpret and manage the financial restrictions imposed by sanctions and banking barriers. A qualitative approach was chosen because the study seeks to capture subjective experiences, emotions, and meanings that cannot be quantified. The interpretive orientation allows attention to the ways participants articulate trust, risk, and adaptation within their social and financial networks. Rather than testing a pre-defined hypothesis, the research focuses on reconstructing the lived realities of students who operate within the boundaries of formal financial systems.

The design also integrates auto-ethnographic reflection, as the researcher shares a similar migratory and educational context. This reflexive position allows for a deeper understanding of the unspoken dimensions of participants' narratives; the frustrations, improvisations, and ethical dilemmas that often accompany the search for financial stability abroad. The use of AI-assisted tools (such as for transcription, translation, thematic organization, and contextual writing support) contributed to managing the large volume of qualitative data efficiently while maintaining analytical consistency.

The participants were ten Iranian students studying at both the Politecnico di Torino and the University of Turin, representing a range of academic disciplines, ages, and both genders. A purposive sampling strategy was employed to ensure that all participants had direct experience with cross-border money transfer and interaction with the Italian banking system. Students were approached through existing academic networks, informal Iranian community groups, and digital communication channels. The inclusion of diverse personal and academic backgrounds allowed the study to capture a variety of strategies and perceptions concerning financial adaptation.

Data were collected through semi-structured interviews, designed to capture detailed, open-ended narratives. All interviews were conducted in Farsi to allow participants to express their experiences comfortably and authentically. Each conversation lasted between 45 and 70 minutes and was audio-recorded with the participants' consent. Following the interviews, the recordings were transcribed and translated into English for analysis. The interview guide was structured around several thematic areas, including experiences with formal banking barriers, encounters with account restrictions or closures, the use of informal or alternative financial pathways, the role of social and digital networks, perceptions of trust and risk, and reflections on any incidents of fraud or loss.

Ethical considerations were central to the research design. All participants were informed of the study's aims and methods prior to their participation, and they provided informed consent. Their identities were kept anonymous throughout the study; no names or identifying details appear in the text. Instead, each participant was assigned a simple identifier (Student 1 to Student 10), which is used in both the analysis and annex. All recordings and transcripts were stored securely and used solely for academic purposes.

The collected data were analysed through thematic analysis, a method suited to identifying patterns of meaning across qualitative narratives. The process involved multiple stages: initial familiarisation with the transcripts, coding of recurrent concepts, grouping codes into broader themes, and finally, interpreting these themes considering the theoretical framework of financial and social infrastructures. AI tools were employed to support the organisation of transcripts, assist with translation consistency, and facilitate the iterative refinement of emerging themes.

The analysis focused on tracing how participants described the formation and maintenance of trust, the circulation of information within student networks that makes a strong infrastructure, and the relationship between digital communication and informal financial practices. By mapping these patterns, the research was able to conceptualise how Iranian students collectively reconstruct functional infrastructures in the face of systemic exclusion. This thematic mapping also provided the empirical foundation for understanding social infrastructure as a dynamic, relational system that compensates for the failures of formal institutions.

0.8 Key Arguments

This research argues that modern geopolitical sanctions, amplified by the post-9/11 regulatory environment, structurally transform academic migration into an act of financial necessity. The core contention is that the systemic failure of the Italian formal banking system to accommodate Iranian students compels this demographic to immediately and collectively construct a functional informal financial infrastructure. This improvised system, detailed across the empirical chapters, successfully substitutes for the functions of banks and remittance services, but operates under a fundamentally different governance model.

The central mechanism enabling this system's viability is trust, which functions as the primary form of currency and collateral. The thesis hypothesizes that access to the necessary unofficial financial channels is mediated by a specific social infrastructure built on interpersonal reputation, community accountability, and peer-to-peer verification. This resilient, decentralized architecture transforms collective relationships into the very means of financial survival, thereby demonstrating the concept of "people as infrastructure" in action.

Ultimately, this study's main finding reveals the profound paradox of exclusion: by pushing students out of formal, regulated systems, geopolitical policy inadvertently fuels the creation of highly adaptive, digitally coordinated networks. The research concludes that while this social infrastructure ensures financial flow and resilience, it simultaneously imposes a high cost of continuous vigilance and emotional stress, leaving students vulnerable to fraud and operating permanently within an infrastructure of mistrust.

Chapter 1- Conceptual Background

This chapter establishes the theoretical framework for understanding how Iranian students in Turin navigate financial exclusion through alternative financial pathways, social networks, and trust. It delves into the conceptualization of finance as an infrastructure (Bernards and Campbell-Verduyn, 2019), detailed exploration of trust within diaspora communities and informal financial systems through the concept of "people as infrastructure" (Simone, 2021).

1.1 Finance as Infrastructure (Formal and Informal)

The term infrastructure usually refers to the foundational systems that sustain cities and societies, from transportation networks and energy grids to digital communications. It is more than just roads and bridges; it is the invisible framework behind our daily lives. Infrastructure is what allows society to move, connect, and grow, making daily life itself possible and efficient. It performs "basic but crucial enabling functions" that are often "taken for granted and assumed" until systems fail. Without reliable infrastructure, complex societal activities, from commerce to communication, would grind to a stop (Bernards and Campbell-Verduyn, 2019, p. 776).

Building on this idea, finance itself can be seen as a crucial infrastructure. It is what allows economic activity, transactions, and the flow of money to happen both within countries and across their borders (Maurer, 2012). It is hard to overstate just how important financial infrastructure is; it is truly the plumbing of the global economy. It helps money move, risks get assessed, and prices get set. It supports everything from a person sending money home to massive international trade deals. This financial infrastructure isn't static, though; it includes both formal and informal parts, each with its own unique features and ways of operating.

The formal financial infrastructure covers all the regulated, institutionalized systems that make global money transactions happen. This includes actions like commercial banks, central banks, and big international payment networks such as SWIFT, the Society for Worldwide Interbank Financial Telecommunication (de Goede, 2003). It also encompasses a huge range of national and international financial rules. For example, Anti Money Laundering/Counter Terrorism Financing (AML/CTF) directives and Know Your Customer (KYC) requirements, which structure how financial access, verification, and compliance are organized (Bernards & Campbell-Verduyn, 2019; Amicelle, 2015). What really defines this formal system is its standardization, its legal backing, and the promise of security and efficiency. This is why it remains the primary channel for most recognized international money transfers. While legacy systems dominate financial infrastructure, emerging technological advancements, often termed "FinTech," are continuously reconfiguring the "spaces, practices, and scales of digital money and finance" within these formal systems, leading to new forms of intermediation and consolidation (Langley and Leyshon, 2020; Cockayne and Loomis, 2025).

Science and Technology Studies (STS) offers a way to deepen this understanding by defining infrastructures less as specific systems and more as the socio-technical arrangements that enable basic, often backgrounded, functions. They highlight five key characteristics of infrastructures: they facilitate other activities, exhibit openness through routinization and standardization, possess durability as an "installed base" into which new devices integrate, hold centrality in shaping core functions, and often operate with a degree of obscurity by being "black boxed" (Bernards and Campbell-Verduyn, 2019, p. 777). Significantly, this perspective emphasizes that financial infrastructures are not just abstract systems but are "assembled out of multiple old and new socio-technical devices," combining physical objects (e.g., fiber-optic cables, servers) with human practices (e.g., software development, statistical models, algorithms) (Bernards and Campbell-Verduyn, 2019, p. 776). This highlights that even increasingly digital finance remains profoundly grounded in physical objects and practices, and new technologies rarely replace complex socio-technical systems wholesale, instead "wrestling with the inertia of the installed base" (Star, 1999, as cited in Bernards and Campbell-Verduyn, 2019, p. 777).

However, the formal financial infrastructure is not universally accessible or always efficient, particularly under conditions of geopolitical tension and sanctions. In such scenarios, an informal financial infrastructure emerges or persists. This "unofficial" or "shadow" system comprises alternative pathways for value transfer that operate outside conventional banking regulations and oversight (Maurer, 2012). Examples include traditional Hawala-style systems, private exchange services, and more recently, community-based transfers and the use of cryptocurrencies.

One of the most well-known of these systems is hawala. Hawala refers to long-standing informal value transfer networks, originating from the Arabic root h-w-l meaning "to change" or "to transform" (Passas, 1999, as cited in de Goede, 2003, p. 513). These systems date back centuries to Asian trade along the Silk Route and were later adapted in contexts such as post-partition India–Pakistan, when formal currency transfers were restricted. In practice, hawala works through brokers (hawaladars); a sender gives funds to a broker in one location, who then instructs a counterpart elsewhere to pay the recipient—often within 24 hours. This transfer occurs without physical cash crossing borders. Transactions rely on trust, personal reputation, and community ties rather than formal contracts, and may be settled later through goods trade, bank transfers, or other arrangements. While hawala is legal in most countries, it operates outside the formal accounting systems of states and international institutions, making it attractive for communities excluded from mainstream banking as well as for illicit actors (de Goede, 2003, pp. 513–514).

These informal systems often stand out because they are flexible, fast, and cheaper to use. The crucial distinction, however, is that their governance and security rely primarily on trust, not on legal rules or institutional promises (Zhang, Liu, and Liang, 2020). Following 9/11, informal financial systems came under heightened international scrutiny, making them increasingly difficult to operate. This sometimes pushed users toward less regulated, or even more confusing, digital alternatives (de Goede, 2003).

Formal and informal financial infrastructures exist side by side and constantly influence each other. This interaction helps explain how people, especially those who are financially excluded, navigate their financial practices in everyday life. Thinking about all this as "infrastructure" really helps us see how these seemingly separate systems are, in fact, deeply connected. New technologies, for example, often just "plug into" existing social and technical setups. This blurring of boundaries produces complex and often uneven 'gray' pathways of financial activity, which many excluded communities rely on as their only viable option (Bernards and Campbell-Verduyn, 2019).

1.2 Trust in Relation to Diaspora Communities and Finance

Finance as infrastructure is ultimately grounded in the possibility of establishing trust in the complex domain of money. Yet money is never only about trust; it is equally shaped by systems of suspicion, verification, and surveillance that manage risks and uncertainties in exchange (Breckenridge, 2023). In this sense, the infrastructure of finance rests on a paradox: trust makes circulation possible, while mistrust organizes how it is controlled.

In formal financial infrastructures, trust is secured through legal frameworks, regulatory oversight, and institutional guarantees. At the same time, mistrust is built into these systems through mechanisms of control such as Know Your Customer (KYC) protocols and Anti Money Laundering directives, which presume the possibility of risk and fraud. Informal infrastructures work differently. Here, trust develops through interpersonal relationships, community ties, and shared social norms, while mistrust appears more subtly, in the form of reputational risks or the fear of betrayal. For diaspora communities excluded from formal banking, this tension is particularly visible: institutions treat them with suspicion, limiting access to official channels, while within their own networks, it is mutual trust that keeps money circulating.

1.2.1 Defining Trust: Dimensions and Aspects

Trust is a complex concept, often defined as a psychological state comprising the intention to accept vulnerability based upon positive expectations of the intentions or behavior of another (Rousseau et al., 1998). For the purposes of this dissertation, it is helpful to explore the different dimensions of trust and how they work in informal financial settings.

Interpersonal trust is particularly significant in such contexts. It is personal and specific and cannot be rapidly manufactured. There is also relational trust, which is closely connected; it concerns shared values and affective bonds. In close communities, especially among migrants, people often support one another not out of legal obligation, but because of care and shared experience.

In financial transactions, trust can also be described as "one party's expectation about how the other party would try its best to fulfill commitments on cooperation in the future" (Zhang, Liu, and Liang, 2020, p. 1). This kind of trust becomes important when formal contracts are absent or can't be enforced.

1.2.2 Trust in Diaspora Networks

As discussed above, trust can be understood as the willingness to accept vulnerability based on expectations of others' behavior (Rousseau et al., 1998), and it often takes shape through interpersonal and relational dimensions that are most visible in socially embedded communities. In diaspora communities, especially among Iranian students living abroad who are financially excluded because of sanctions, trust functions as more than a social value. It becomes a mechanism of survival. When official systems are too slow, too complicated, or simply not available, students turn to one another to manage everyday needs. Students often create informal networks to handle everyday needs, including receiving or sending money from home, borrowing in emergencies, or obtaining reliable advice.

The first thing that brings people together is usually a shared identity. Maybe they come from the same city, maybe they speak the same language, maybe they have similar memories of their country or home. That familiarity helps people feel understood better during difficult situations. In these groups, trust spreads through word of mouth. If someone has been helpful or honest before, others find out. And if someone breaks trust, people find out even faster. In this cycle, reputation matters and referrals play an important role. A recommendation from a trusted friend often means more than anything official (Zhang, Liu, and Liang, 2020).

These networks of trust are increasingly sustained and extended through digital technologies. Digital diasporas create new cartographies of belonging, allowing individuals to map themselves in relation to complex patterns of globalization and localization (Ponzanesi, 2020, p. 990). Messaging apps and social media enable students to remain emotionally connected with dispersed communities while also circulating reputations, advice, and referrals with immediacy. In this way, digital platforms intensify the affective dimension of trust while simultaneously functioning as organizational tools for everyday survival. Importantly, these same digital environments are also where informal financial arrangements are negotiated, turning social trust into financial practice.

There is also a strong habit of helping each other. This support is not framed as charity, and it is not always about expecting something back right away. There is a common understanding that if they help today, they will get help when it is their turn to ask. Even small things, like lending some money or passing along useful information, are seen as investments in relationships. Acts such as gift-giving can be seen as investments in social capital, signaling a willingness to maintain relationships and fulfill future commitments (Zhang, Liu, and Liang, 2020). When there is no official contract, the community sets its own rules. If you lie, cheat, or disappoint people, there may be no formal sanctions, but you can be cut off socially. That risk alone functions as an effective form of social regulation (Ryan, 2011).

Ultimately, this web of trust performs many of the functions typically associated with financial institutions. It enables the circulation of money, facilitates risk management, and provides support in moments of need. The crucial difference is that it operates based on emotion and memory rather than bureaucratic documentation. It works outside official bureaucratic channels, without forms or signatures. Trust assumes functions where banks and formal systems are unable to act. As Corsín Jiménez (2011, p. 22) observes, trust is not a fixed attribute but a forever self-eclipsing relationship that operates as a device for coping with uncertainty and the freedom of others. At the same time, these practices emerge precisely because formal infrastructures often treat diaspora communities with mistrust, reinforcing their exclusion from official channels (Breckenridge, 2023). In diaspora settings, trust and finance are therefore not separate domains but overlapping practices. For those living far from home and excluded from formal systems, they become deeply intertwined, forming part of the everyday strategies of survival.

1.2.3 Trust in Informal Financial Systems

Informal financial systems, such as those used by Iranian students in Turin, thrive precisely because they leverage forms of trust required by the difficulties in accessing formal banking institutions. These aren't systems built on legal paperwork or government enforcement; instead, they lean entirely on a network's shared social bonds and the honesty of its members (Zhang, Liu, and Liang, 2020). This dynamic corresponds to what Granovetter (1985) describes as the embeddedness of economic action, where financial practices are inseparable from the concrete social relations in which they are situated. Transactions are made possible not through anonymous markets but through dense ties of kinship, friendship, and community belonging. So, what makes this kind of trust actually work? It comes down to a few key things.

First off, personal relationships are absolutely central. We're talking about the strongest, most direct kind of trust, usually involving immediate family, very close friends, or people you've thoroughly vetted. This personal trust is necessary for when you need direct financial help from one person to another (Zhang, Liu, and Liang, 2020). They often speak the same language, share similar customs, and just understand each other's situations on a deeper level. That quiet familiarity is what helps trust naturally take root. In Granovetter's terms, these ties are strong ties that embed financial actions in intimate and enduring social contexts, ensuring that vulnerability is reduced and expectations of reciprocity are more secure (Granovetter, 1985).

Reputation and social pressure matter a lot. If someone breaks trust, they risk being quietly pushed out of the group, and that fear alone is often enough to keep people honest. This reliance on reputation exemplifies embeddedness: information about past behavior flows through social networks, making trustworthiness visible and betrayal costly (Granovetter, 1985). In this way, informal financial systems build governance capacity not through contracts but through relational monitoring and social sanction.

Finally, reciprocity and sustained investment in social ties are fundamental. Consider gift-giving and similar social investments including doing favors, sharing useful information, or offering emotional support. These aren't just selfless acts; they are actually smart investments in your social standing that build trust and create a clear expectation of future help, including financial aid (Zhang, Liu, and Liang, 2020). Coleman’s notion of social capital complements this point: reciprocal obligations accumulate within networks, creating an “informal reciprocal commitment” that embeds economic action in long-term social ties (Coleman, 1990).

Ultimately, these systems manage to turn social connections into actual financial support, with trust acting as both the primary currency and the ultimate guarantee. Embeddedness transforms social networks into functional infrastructures for finance, where the durability of relationships substitutes for the formal guarantees of states and banks (Granovetter, 1985).

Beyond providing access to resources, informal financial systems also function as mechanisms of integration. Participation in these networks draws students into community life, reinforcing bonds of belonging while also establishing obligations. Through acts of lending, borrowing, and sharing information, migrants become tied into webs of interdependence that extend well beyond financial transactions. These practices highlight that integration is not only about cultural adaptation but also about being recognized and trusted within financial and social circuits.

Reputation, in this sense, becomes more than a personal asset. It acts as a form of currency. Being seen as reliable opens access to wider networks, while a damaged reputation can lead to exclusion from both social and financial opportunities. This reputational economy ensures compliance without formal contracts, but it also creates hierarchies, as those with stronger reputations gain privileged positions in networks of trust. In this way, reputation structures both access and inequality within informal financial systems.

1.2.4 Trust and Risk Perception

Trust plays a key role when people judge the risks involved in choosing a financial path. When institutional trust is missing, as in cases where sanctions block formal banking options, people turn to those they know. Whether or not an informal method feels safe or worth trying often depends on how much they trust the people involved. For many students, especially those excluded from the banking system, trusting the person who is helping with a money transfer can make all the difference. If there is a strong relationship or a trusted reputation, they are more willing to accept the risks that come with using informal methods. These might include things like no legal protection or unstable exchange rates. As Luhmann (1979) explains, trust functions as a way of reducing uncertainty, allowing individuals to act where risk cannot be eliminated. This becomes particularly important when money is being sent for urgent needs, such as medical costs or basic living expenses, where no clear financial return is expected (Zhang, Liu, and Liang, 2020).

Trust also helps balance out the lack of access to information. In formal systems, people can check rates or track payments through official channels. In informal settings, that kind of information travels through trusted contacts. When someone is seen as reliable, they often become a source of knowledge about which methods or people are safe to use.

For students in vulnerable positions, trust becomes a kind of safety net. When banks or government institutions cannot be relied upon, a sense of security depends on who one knows and the strength of those trusted relationships. Past experiences with scams or broken promises only make this more obvious. These personal ties, and the trust students build with one another, are what keep informal systems functioning when everything else fails.

More than anything, trust enables these systems and keeps them running. It replaces formal contracts and fills in the gaps left by institutions, making it possible for money to move through personal networks. Digital platforms further extend this logic, as diasporic communities increasingly rely on messaging apps and social media platforms to sustain financial and social trust across borders (Ponzanesi, 2020).

1.3 “People s Infrastructure”

One way to understand how trust works in the context of informal finance is through Simone’s notion of people as infrastructure (2021). When formal financial systems fail, people often turn to each other. This is especially true in situations where banking services are hard to access or simply unavailable. In these cases, people themselves become the system. The ways they connect, support, and organize among themselves can act as a kind of infrastructure. Simone originally developed this concept in the context of African cities to describe how residents, in the absence of reliable material infrastructures, created functioning urban systems through their social practices. “Infrastructure must be understood not just as a ‘thing’, a ‘system’, or an ‘output’, but as a complex social and technological process that enables or disables particular kinds of action in the city” (Graham and McFarlane, 2014, p. 1).

This is exactly what happens in many diaspora communities. People often rely on trusted friends, family, classmates, or people from their hometowns to solve everyday problems, as in the case of Iranian students in Turin. For receiving or sending money home, or for finding someone reliable to exchange currency in the city, these students do not have access to official channels. Instead, they depend on people they know and trust. In this way, everyday relationships function as operational supports: classmates who help with transfers, local shopkeepers who exchange currency, or Telegram groups connecting students across Turin’s neighborhoods. These are not just informal networks, but localized urban systems built on trust. Applying this perspective to finance allows us to see how, in the absence of formal channels, trust and human relationships provide the scaffolding for financial survival. If legacy finance is indeed an infrastructure of trust (Bernards and

Campbell-Verduyn, 2019), then informal finance can be seen as a peopled infrastructure of trust.

These networks often develop organically, shaped by shared cultural backgrounds and common daily struggles. As Simone notes, “Relational infrastructures are the anticipatory relations through which urban residents seek to consolidate or expand opportunities, involving speculation, risk, and the incremental accretion of capacity” (Simone, 2014, p. 18). The mutual understanding that arises from these shared experiences grows a deep sense of trust, one that does not rely on formal agreements or legal frameworks. Generally, these relationships function not through formal regulation but through a sense of social obligation, care, and mutual recognition. Here the concept of people as infrastructure captures how human relations not only compensate for absent institutions but actively generate the conditions of survival in the city.

Recently, digital tools have added a new dimension to this system. Apps like WhatsApp and Telegram make it easier to be part of a community, ask questions, and solve problems. Some students even find others through Instagram or group chats. These online tools help keep the community close, even when people are spread across different cities or countries. Yet even these digital ties are spatialized: they often map onto the neighborhoods, housing arrangements, and student networks of Turin. In this sense, digital diasporas are not detached from the urban but extend and amplify it, reinforcing existing social infrastructures (Ponzanesi, 2020).

A digital diaspora community is not simply a group of people on the internet; it is a way of staying emotionally connected and practically organized. Being able to message someone quickly, double check if a person is trustworthy, or send money without using a bank becomes part of how these informal systems operate. These digital platforms blur the boundary between the social and the financial, making human connections the infrastructure through which value circulates.

When we look at these ideas together, it becomes clear that finance, trust, and human relationships are deeply connected. Finance functions as an invisible system in the background, helping money move and economy's function. But when official channels fail, trust steps in as the glue that holds informal financial systems together, making it possible to send money, exchange help, and feel secure without banks or contracts. Behind that trust, there are always people. In migrant communities, individuals often step into the role of the system themselves, creating infrastructures through support, shared experiences, and constant connection. For students excluded from formal finance, these three elements: finance, trust, and people, work side by side. Finance shows what is missing, trust fills the gaps, and people transform relationships into real systems of support. Together, they form a living social fabric that sustains survival and connection. This is also where the urban link becomes evident: localized networks of students act as a peopled infrastructure of trust.

Chapter 2 - The Structure of Precarity, Iranian students in Turin

This chapter establishes the empirical and structural context for the study, detailing the forces that drive educational migration from Iran and the subsequent systemic challenges students face upon arrival in Italy. The analysis is divided into essential components: examining the economic crisis, hyperinflation, currency collapse, economy of recent Iran and how Iranian students are leaving the country because of these reasons, also other external reasons that contain personal desires and what external reasons pushes them to immigrate like lack of freedom for both genders in different meaning. The chapter also tracks the historical evolution of economic sanctions and the global mechanism of financial exclusion established following the attacks of September 11, 2001, and analyzes the institutional attraction and subsequent obstacles in the host country, focusing specifically on the appeal of Turin's Polytechnic University (PoliTo) and the University of Turin (UniTo), and detailing the administrative paradoxes of the dual exchange rate that result from bank de risking (Financial Action Task Force, 2023). By synthesizing these domestic pressures and international barriers, this background chapter explains why and how Iranian students become reliant on informal, community-based financial infrastructures, setting the stage for the qualitative analysis presented in the subsequent chapters.

2.1 Educational Migration from Iran

Economic instability represents a fundamental factor shaping the educational migration decisions of young Iranians. The sharp depreciation of the Iranian rial reflects the severity of this crisis. In September 2022, one euro was valued at approximately 33,000 tomans. By 2025, the exchange rate has reached nearly 138,000 tomans in the open market (Bonbast, 2025). This fourfold collapse in less than three years transcends mere statistical representation; it constitutes a lived experience shared by numerous families attempting to support their children abroad. Savings, incomes, and educational budgets lose value far more rapidly than families can adjust. Households once considered financially secure now must liquidate land, gold, or other inherited assets to cover basic educational expenses such as tuition fees, rent, or monthly living costs (Bajoghli et al., 2024). What was once an achievable middle-class aspiration has transformed into a continuous financial struggle. The erosion of purchasing power does not merely limit consumption, it fundamentally undermines the possibility of envisioning a stable and meaningful future within the country.

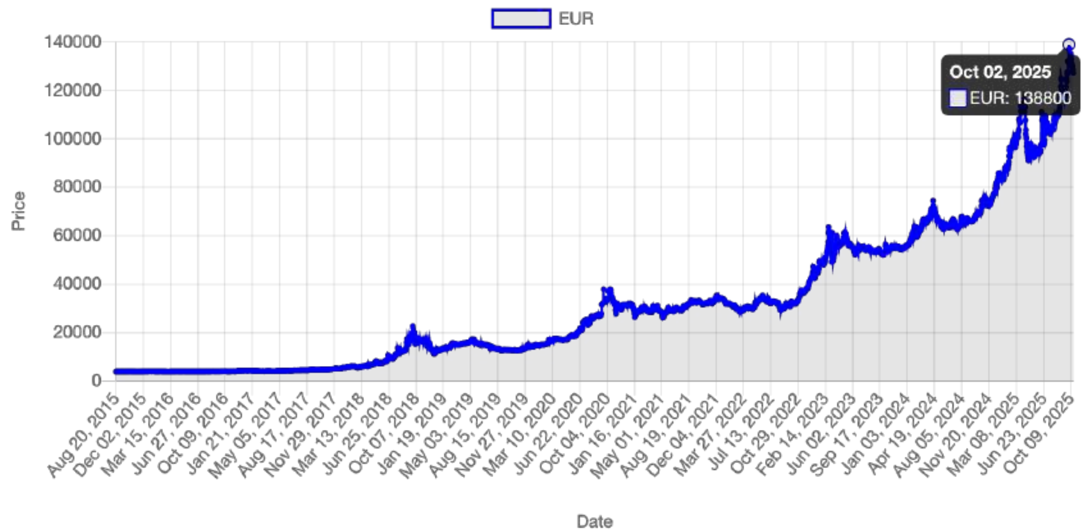

Figure 1Depreciation of the Iranian Rial against the Euro (2015–2025)

Economic instability is further reinforced by the minimal presence of international corporations in Iran. This instability is reinforced by the minimal presence of international corporations in Iran. Due to sanctions and regulatory barriers, major multinational firms including Apple, BMW, Mercedes Benz, Siemens, Google, and prominent international financial institutions are prevented from establishing operations within the Iranian market (Katzman, 2025; Sumsub, 2025). In most countries, multinational enterprises serve as primary sources of employment, technological innovation, and professional advancement. Their absence in Iran creates a labor market offering limited opportunities for university graduates. Fields requiring global innovation, international partnerships, or corporate research infrastructure remain significantly underdeveloped. For young Iranians pursuing degrees in engineering, information technology, finance, design, or other internationally oriented disciplines, the scarcity of such opportunities substantially constrains professional advancement. Consequently, many students perceive overseas education as the sole viable pathway toward professional recognition and long-term economic stability.

These economic challenges cannot be adequately understood without examining their underlying structural cause: Iran's financial isolation from global systems. Following the 1979 hostage crisis, sanctions have progressively expanded from targeted trade limitations to comprehensive financial restrictions (Katzman, 2025). Throughout the 1990s and 2000s, United States and European measures increasingly targeted Iranian financial institutions, petroleum exports, and international monetary transactions (U.S. Department of the Treasury, 2025a). After September 11, 2001, global financial monitoring intensified substantially. Legislation such as the United States Patriot Act enabled surveillance of financial activities connected to Iran (Foundation for Defense of Democracies, 2020). The exclusion of Iranian banks from the SWIFT payment messaging system effectively severed the country from global financial networks. In March 2012, SWIFT disconnected sanctioned Iranian banks following European Union regulations, marking an unprecedented step that significantly restricted Iran's ability to conduct international transactions (SWIFT, 2012). Although the 2015 Joint Comprehensive Plan of Action provided temporary sanctions relief, the United States withdrawal from the agreement in 2018 resulted in the reimposition of stringent sanctions (Katzman, 2025). As of 2025, even the prospect of renewed sanctions continues to influence domestic and international economic behavior (U.S. Department of the Treasury, 2025b).

These sanctions represent more than distant geopolitical measures—they directly affect the economic circumstances of ordinary families. The inability of multinational companies to operate in Iran creates a shortage of high-quality employment opportunities. Simultaneously, restrictions on international payments prevent young professionals, creative workers, and freelancers from receiving compensation from global digital platforms (U.S. Department of the Treasury, 2025a). An entire generation thus finds itself excluded from both the global financial system and the global digital economy. Within this environment, informal and trust-based exchange mechanisms become essential survival strategies (Middle East Eye, 2023). While these systems enable monetary transfers outside formal banking channels, they tend to be slower, more expensive, and vulnerable to fraudulent activity. When combined with domestic hyperinflation, these constraints create cumulative burdens that intensify emigration motivations. For many young Iranians, economic instability transcends abstract national economic indicators—it constitutes a daily, personal reality that fundamentally shapes their decisions and positions educational migration as a necessary strategy for constructing a more stable future.

A second significant factor driving the increasing wave of Iranian educational migration is the aspiration to access academic environments where intellectual abilities can be comprehensively developed and recognized. This motivation connects deeply to Iran's longstanding tradition of technical and scientific education. Since the mid-twentieth century, and particularly intensively following the 1979 revolution, Iran has invested substantially in engineering, mathematics, and technical disciplines, producing generations of students with strong analytical and scientific capabilities (Migration Policy Institute, 2021). This emphasis intensified during periods of political isolation, when scientific self-sufficiency became a national priority. Consequently, Iran currently ranks among the world's leading countries in producing engineering and STEM graduates relative to population size (Azadi et al., 2020).

However, this robust domestic educational foundation exists in tension with the constrained professional, academic, and political opportunities available within Iran.

Research consistently indicates that Iran's technologically skilled youth encounter structural limitations domestically, including insufficient research funding, restricted academic freedom, limited institutional autonomy, and inadequate access to global scientific networks (Migration Policy Institute, 2021). International sanctions further intensify these constraints by limiting access to contemporary equipment, research collaborations, software platforms, funding programs, and mobility opportunities (Azadi et al., 2020). Within this context, highly trained Iranian students discover that their competencies cannot be fully utilized or acknowledged within the domestic system.

This disconnect between substantial educational capacity and limited institutional opportunity creates what scholars characterize as the educational-professional mismatch that propels skilled migration (Migration Policy Institute, 2021). Iran's youth, particularly those in STEM fields, increasingly view foreign universities as environments where their potential can be cultivated, where they can access advanced laboratories, and where research receives stable funding and international collaboration support. Studies examining global academic mobility demonstrate that Iranian students consistently seek environments offering clearer professional trajectories, superior integration into international scientific communities, and more merit-based institutional structures (Azadi et al., 2020).

For many young Iranians, this pursuit extends beyond purely academic considerations—it becomes existential. They aspire to utilize their abilities productively, contribute meaningfully, and address global challenges. Yet within Iran, economic instability, hyperinflation, and political unpredictability render long-term planning exceptionally difficult. When a nation's economy deteriorates, even highly talented youth cannot envision futures where their competencies translate into stability, innovation, or personal development. Therefore, migration becomes a mechanism for transferring one's life trajectory from a system that restricts possibilities to one that enables them.

The desire for professional recognition constitutes a powerful theme in scholarship examining Iranian migration. Research on the Iranian diaspora indicates that many Iranian students abroad perceive education as a means to reclaim opportunities that political tensions and sanctions have denied them (Migration Policy Institute, 2021). The inability to participate in global scientific discourse, attend international conferences, publish freely, or collaborate internationally generates feelings of intellectual confinement. Consequently, studying abroad becomes a deliberate strategy—not about abandoning Iran, but about transcending the constraints imposed on personal development.

Iranian youth demonstrate profound ambition, global orientation, and eagerness to contribute to the world. When domestic conditions render this impossible, outward mobility becomes the channel through which they actualize their capabilities. In this sense, educational migration represents both a response to structural obstacles and an expression of aspiration—an attempt to relocate one's future to a context where talent, effort, and creativity can flourish. As of 2020, approximately 130,000 Iranian-born students were enrolled in universities abroad, representing a historical peak, while return intentions have declined from over 90% in 1979 to less than 10% in recent years (Azadi et al., 2020).

A third major factor motivating young Iranians to pursue education abroad involves the restricted freedoms that characterize everyday life for both men and women. These restrictions manifest in various forms, ranging from gender-specific mobility constraints to broader social and cultural limitations. Collectively, they create an environment where personal autonomy is significantly constrained. For a generation growing up connected to global life through social media, satellite television, and digital networks, these limitations generate persistent feelings of exclusion from the wider world. Consequently, education abroad becomes not only an academic opportunity but also a pathway to experience freedoms inaccessible at home.

One of the most significant restrictions stems from the mobility control system imposed on young men through mandatory military service. All Iranian men above age 18 must complete approximately 18 to 24 months of conscription, and until this service is fulfilled, they cannot freely obtain passports or exit permits (UK Home Office, 2022). Human Rights Watch documentation indicates that conscription in Iran has historically functioned as both a military obligation and a regulatory mechanism limiting the mobility and life choices of young men (UK Home Office, 2022). Students wishing to pursue education abroad must either postpone their departure for several years or pay substantial financial guarantees to the government to obtain temporary permission to leave—costs many families cannot afford (GlobalSecurity.org, n.d.). This system creates a structural barrier that disrupts education, restricts professional development, and compels many young men to migrate immediately after completing their service to avoid future constraints.

Women also encounter considerable mobility restrictions that influence their educational and personal decisions. Under Iranian law, girls under age 18 cannot travel internationally without their father's permission, and married women require their husband's permission to obtain a passport or leave the country (Human Rights Watch, 2023). The United Nations and scholars of Iranian legal structures describe these regulations as components of a guardianship system where men hold decision-making authority over women's movement (Human Rights Watch, 2023). In practice, this means a woman wishing to pursue education abroad can be legally prevented from traveling by a father or husband, regardless of her academic qualifications or professional aspirations. These restrictions prove especially impactful in more traditional cities or regions where patriarchal norms remain deeply embedded. Consequently, international education becomes not only a professional pathway but also a form of liberation from structural dependency. Even when permission is initially granted, husbands or guardians can subsequently revoke travel authorization, sometimes using this authority as leverage in disputes or as retaliation (IranWire, 2022).

Beyond legal mobility constraints, Iranian youth also experience restricted freedoms in their social and cultural lives. The country's regulations regarding dress codes, social behavior, and gender separation shape everyday interactions and limit choices available to young people. For many young women and men, these rules create a sense of confinement that proves psychologically and socially exhausting. Scholars examining Iranian society indicate that these cultural restrictions play significant roles in motivating outward migration, particularly among educated youth seeking environments allowing greater autonomy in lifestyle, identity, and self-expression (Migration Policy Institute, 2021).

Sanctions intensify these restrictions by limiting access to global consumer culture and international opportunities. Due to extensive United States and European Union economic sanctions, international brands, global restaurant chains, international clothing retailers, and major global services maintain no presence in Iran. Iranian youth lack access to companies such as McDonald's, Zara, H&M, Apple stores, or Starbucks, and many foreign digital services including Netflix, Spotify, application stores, online payment networks, and e-commerce platforms are restricted or entirely blocked (U.S. Department of the Treasury, 2025a). Although these may appear as consumer conveniences, they represent for young people broader exclusion from global modernity. When the world remains visible through social media but inaccessible in physical life, migration desires intensify.

At a deeper level, sanctions also restrict freedom by disconnecting Iranian citizens from global financial systems. Without access to Visa, Mastercard, PayPal, or international banking transfers, young Iranians cannot purchase online courses, educational software, scientific tools, or basic services that students elsewhere utilize daily (U.S. Department of the Treasury, 2025a). This financial isolation reinforces disconnection from the global community and limits young people's ability to participate in international academic and cultural life.

For girls and women, restricted freedom is compounded by gendered cultural norms and periodic state crackdowns on women's rights, which have become more visible in recent years. Broader academic literature demonstrates that many young women view educational migration as a strategy to pursue personal autonomy and safety in environments where they can express themselves without fear of legal consequences (Migration Policy Institute, 2021).

Together, these legal, social, financial, and cultural barriers form a comprehensive system of restricted freedom. Iranian youth, regardless of gender, face limitations on their ability to travel, study, express themselves, or experience global mobility. These constraints link closely to both domestic regulations and international sanctions, which jointly limit young people's horizons and shape their desire to pursue education abroad. Within this context, educational migration becomes a means to access fundamental freedoms, explore the world, and build lives defined by choice rather than restriction. It represents not merely an academic decision but an attempt to claim autonomy in a system offering very limited opportunities for personal growth.

2.2 Educational Migration to Italy: The Turin Hub and the New Landscape of Financial Exclusion

The first part of this chapter explains why a growing number of young Iranians choose to leave their country; the following section turns to where they go and what they encounter once abroad. Among global destinations, Italy has emerged as a distinctive and increasingly strategic choice. This is not accidental: it reflects both Italy's internationally recognized degrees, relatively low tuition fees, and accessible visa framework compared to other European destinations (MIUR, 2024; Uni-Italia, 2024), and a deep historical relationship between the two countries that has positioned Italy as Iran's preferred gateway to Europe. Yet, beneath this apparent openness lies a profound paradox: decades of bilateral agreements promoting educational cooperation coexist with a complex network of administrative and financial structures that reproduce, in subtle ways, the same patterns of exclusion Iranian students sought to escape. This dynamic is most visibly concentrated in Turin, home to both the Polytechnic University of Turin (PoliTo) and the University of Turin (UniTo), where the city embodies the contradiction between diplomatic promise and lived exclusion.

Iran and Italy share a long history of cultural and educational cooperation that began with the 1958 Treaty on Cultural Cooperation, which established the legal framework for academic exchanges (Wikipedia, 2025). This foundation was reinforced by later agreements, including the cultural exchange program of 1978–1979, the cooperation program of 1996–1999, and the Executive Program of Cultural Collaboration for the years 2000 to 2004, all of which continued to strengthen ties despite significant political changes within Iran (Wikipedia, 2025). An additional step was taken in 1999, when

Pierluigi Bersani and Ataollah Mahajerani signed a memorandum focused on cultural and tourism cooperation.

A major renewal of these partnerships occurred in 2015, when Iran and Italy approved a new Executive Collaboration Program that covered culture, higher education, and scientific research (Wikipedia, 2025). This agreement broadened university partnerships and facilitated new forms of academic mobility at the very moment when many young Iranians were beginning to explore opportunities to study abroad.

Diplomatic cooperation reached its peak during President Hassan Rouhani's state visit to Italy in January 2016, his first official trip to Europe after the implementation of the Joint Comprehensive Plan of Action. Rouhani selected Italy because it had been Iran's principal trading partner in the European Union prior to the expansion of sanctions (LobeLog, 2016). During this visit, the two countries signed a joint statement expressing their intention to deepen collaboration through expanded university exchanges, joint research activities, and the possibility of dual-degree programs (Al-Masdar News, 2016). In the same context, agreements estimated at nearly thirty billion euros were signed across multiple sectors, including economic, scientific, cultural, and technological cooperation (China Daily, 2016; Wikipedia, 2025). These developments strengthened the perception of Italy as Iran's gateway to Europe.

This long diplomatic history creates a striking paradox for Iranian students who come to Italy with expectations shaped by these agreements. While official cooperation has consistently encouraged academic mobility, the lived experience of students reveals a very different reality. Upon arrival, they encounter forms of financial exclusion that stem from regulatory structures far removed from cultural diplomacy. Italian banks operate under European Banking Authority guidelines and international financial compliance frameworks that classify Iranian nationals as high-risk clients (European Banking Authority, 2024; BCG, 2024). As a result, students often face restricted accounts, repeated verification demands, and unexplained closures, creating a clear contradiction between state-level commitments and everyday financial practice.

Despite these difficulties, Italy continues to attract a large number of Iranian students. Compared to Anglo-American destinations, Italy offers significantly lower tuition fees, a wide availability of programs taught in English, and a visa process that is generally more accessible and predictable (European Commission, 2023; MIUR, 2024; Politecnico di Torino, 2024). Organizations such as Uni-Italia (2024) and educational platforms like Erudera (2024) emphasize Italy's growing prominence as a destination for international students. Italian universities remain publicly funded and continue to prioritise merit-based access, a principle that resonates strongly with Iranian youth whose lives have been shaped by financial instability (EDISU Piemonte, 2024).

Italy also carries an important symbolic appeal. It represents an entry point to Europe's intellectual and artistic heritage, offering an environment where historical depth, cultural creativity, and scientific innovation coexist (Erudera, 2024). For a generation living through sanctions, economic collapse, and restricted professional opportunities, Italian higher education provides not only academic advancement but also a pathway to stability and personal transformation.

Among Italian cities, Turin occupies a distinctive place in the geography of Iranian migration. Its academic institutions—the Polytechnic University of Turin (PoliTo) and the University of Turin (UniTo)—form a powerful educational cluster that combines scientific rigor with accessibility (Politecnico di Torino, 2024; Uni-Italia, 2024). PoliTo, internationally recognized for its excellence in engineering, architecture, and industrial design, attracts Iranian students whose domestic education system has traditionally emphasized mathematics and the applied sciences (QS World University Rankings, 2024). With approximately 19% of its total enrollment composed of international students and numerous programs fully taught in English, PoliTo aligns perfectly with the academic strengths and ambitions of Iran's top-performing graduates (Politecnico di Torino, 2024). UniTo, by contrast, offers a wider academic spectrum, encompassing humanities, law, social sciences, and medicine, thereby attracting a broader segment of Iranian students seeking diverse intellectual paths.

The concentration of Iranian students in Italian universities has grown dramatically in recent years. According to official statistics, Iran became the leading non-European Union country of origin for international students in Italy, with 13,000 students enrolled in the 2023/2024 academic year, representing 13% of all international students (MIUR, 2024; Schengen News, 2024). The number of Iranian students receiving residence permits for study purposes in Italy reached 4,209 in 2023, marking the highest level from any single country and representing a dramatic increase from just 973 permits in 2015 (Schengen News, 2024). This surge has transformed Turin from an academic center into a diasporic ecosystem. Informal support networks thrive across social media platforms and local community gatherings, helping newcomers find housing, navigate bureaucracy, and manage the emotional weight of displacement. In this sense, Turin represents both a point of arrival and a space of mutual reconstruction: a microcosm where migration, education, and adaptation converge into daily acts of resilience.

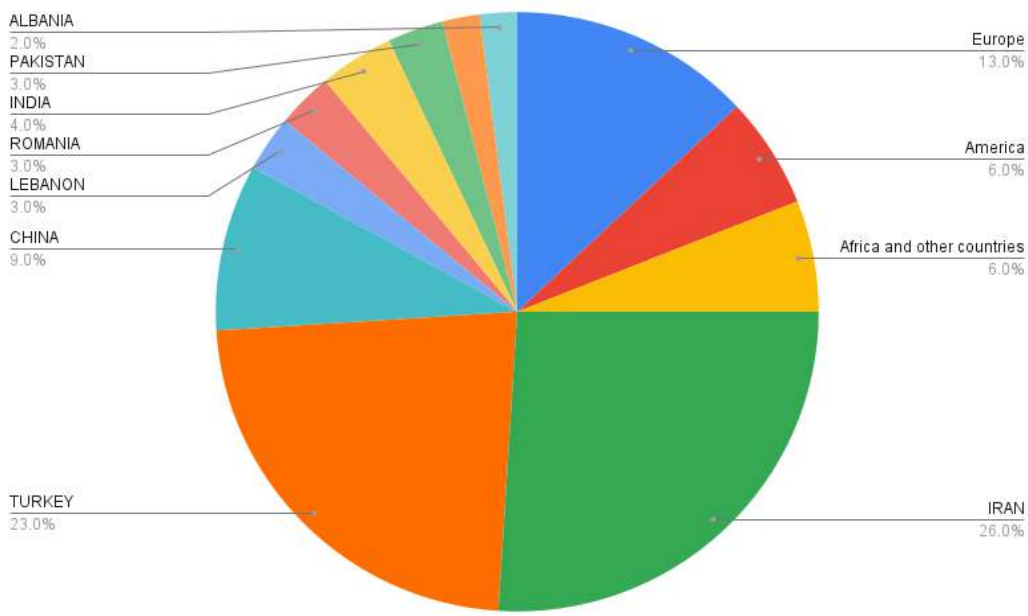

Figure 2 Distribution of international students in Italy by country of origin

The promise of accessible education in Italy is institutionalized through regional scholarship systems such as the Diritto allo Studio Universitario (DSU) and its Piedmontese branch, EDISU Piemonte (EDISU Piemonte, 2024). These programs provide tuition waivers, housing, and annual stipends to students who demonstrate financial need. On paper, they are designed to ensure that economic inequality does not prevent access to education (EDISU Piemonte, 2024; European Commission, 2023). Yet, for students coming from sanctioned countries like Iran, this system exposes a painful contradiction: proving financial need requires documentation that cannot be authenticated or valued through the Italian system of verification (World Bank, 2023).

Iranian families' financial documents, income statements, and tax reports must be translated, legalized, and currency-adjusted according to fluctuating exchange rates (EDISU Piemonte, 2024). Due to the dual exchange rate system and constant devaluation of the rial, the official documents presented by Iranian students rarely reflect their actual economic condition. The ISEE Parificato system, which determines scholarship eligibility, requires consular documentation that must be officially translated and legalized, creating additional barriers for students from countries with currency instability (EDISU Piemonte, 2024; Scholars TrueSchol, 2025). As a result, many applicants are either disqualified or placed in lower funding categories, not because they are financially secure, but because their home-country paperwork fails to align with European standards. For some, the process takes months, creating delays that jeopardize their academic enrollment or housing allocation. The paradox is clear: a scholarship designed to equalize opportunity inadvertently reinforces inequality when applied to students from financially excluded nations.

This bureaucratic dissonance reveals a deeper layer of structural injustice. Italian institutions, though inclusive in intent, operate through administrative logics that are incompatible with the lived realities of sanctioned societies (Consilium Europa, 2023). For many Iranian students, the process becomes an emotional ordeal, marked by constant translation between two incompatible economic systems. The experience underscores how global inequality operates not only through income but through the mechanisms of recognition: who can prove their hardship and who cannot.

If scholarships reveal the institutional side of exclusion, the financial system exposes its everyday brutality. Iranian students in Italy live within a "dual economy": one shaped by the formal rules of European banking and the informal practices that emerge in response to exclusion (ECFR, 2018; Zarate, 2021). Upon arrival, many face immediate challenges in opening or maintaining a bank account. Financial institutions, operating under strict anti-money laundering and counter-terrorism regulations, categorize Iranian nationals as high-risk clients due to international sanctions (EBA, 2024; Fieldfisher, 2024). Even when students present valid residence permits, university enrollment letters, and scholarship documentation, their accounts are often restricted, monitored, or closed without explanation (BCG, 2024; EBA, 2024).

This financial precarity is not abstract; it shapes daily survival. Many students rely on friends, intermediaries, or cryptocurrency channels to receive family support from Iran. Cash transactions become routine, yet risky, exposing them to theft, exploitation, or institutional suspicion. Within this climate of constant surveillance, trust networks and informal remittance systems become vital (ECFR, 2018). However, these same mechanisms reproduce vulnerability: money is delayed, fees are unpredictable, and the absence of legal protection leaves students exposed. For those already balancing academic and emotional stress, these financial obstacles create a secondary layer of insecurity that extends beyond mere inconvenience.

The broader context of these banking restrictions stems from the EU's comprehensive sanctions framework against Iran. On September 29, 2025, the European Council decided to reimpose all nuclear-related economic and financial EU sanctions against Iran that had been lifted in 2016, following Iran's non-compliance with the JCPOA commitments (Consilium Europa, 2025). These sanctions, combined with the FATF compliance requirements and the European Banking Authority's 2024 guidelines on sanctions compliance, have created a regulatory environment where financial institutions practice systematic "de-risking" to avoid potential penalties (BCG, 2024; EBA, 2024; Fieldfisher, 2024).

A striking example illustrates the human cost of such policies. In October 2024, an Iranian student in Turin was called by his bank after depositing cash via ATM. The staff interrogated him about the source of the money and demanded proof of origin. During the conversation, the branch manager, speaking in Italian, remarked to his colleagues, "He is Iranian, he has to close his account." When told that the student did not speak Italian, the banker cynically replied, "Tell him he is studying in Italy, he has to learn Italian." Ultimately, they informed him that he must present documentation to declare the money's source and that his account would be closed afterward, despite no evidence of wrongdoing. This incident reveals the intersection of discrimination, ignorance, and overregulation. It is not an isolated case but rather a symptom of the broader process of "de-risking," through which banks choose to sever ties with clients from sanctioned countries to avoid compliance burdens (BCG, 2024; World Bank & IMF, 2022).

Such encounters transform the bank counter into a frontier of geopolitics. What appears as routine financial regulation becomes, in practice, an act of exclusion that reproduces the same economic isolation Iranians face at home. Students find themselves once again in the position of defending their legitimacy, this time in the heart of Europe, where their identity triggers suspicion rather than trust. The irony is profound and doubly painful given the diplomatic history: the country that Iranian leaders chose as their gateway to Europe, the partner with whom they signed agreements for university exchanges and joint degrees, becomes the site where students are told their nationality makes them unwelcome at a bank counter.

Educational migration, as experienced by Iranian students in Italy, thus emerges as both liberation and confinement. On one hand, it represents access to a global education system, professional development, and a space of intellectual freedom unattainable at home. On the other hand, it replicates the structural exclusions of the homeland through institutional barriers, financial discrimination, and the constant negotiation of legitimacy. The very systems that promise equality—universities, banks, scholarships—reinscribe the logic of inequality through procedures that fail to recognize the geopolitical asymmetries students carry with them.

The history of bilateral cooperation between Iran and Italy makes this paradox especially acute. Students arrive not as strangers but as beneficiaries of decades of diplomatic agreements, cultural exchanges, and educational memoranda. They come to a country their own leaders have identified as a trusted partner, to universities that have signed protocols of cooperation with Iranian institutions. Yet the regulatory infrastructure of global finance recognizes none of this history. The bilateral promise of educational mobility collides with the unilateral logic of sanctions compliance, and students bear the burden of this contradiction in their daily lives.

This paradox of mobility illustrates a deeper sociological truth: migration does not erase borders; it relocates them (Mezzadra & Neilson, 2013). For many Iranian students, freedom comes tethered to vulnerability, and progress coexists with exhaustion. They study, work, and dream within a system that demands continuous translation—linguistic, bureaucratic, and moral. Their success requires not only intelligence but endurance against invisible structures of exclusion that operate in silence. In this sense, educational migration becomes a living testimony to the contradictions of globalization: the promise of universal opportunity coexists with the persistence of unequal recognition. The Iranian student abroad stands at the center of this contradiction, both a beneficiary of international education and a victim of its geopolitical boundaries—caught between the diplomatic promise of cooperation and the financial reality of exclusion.

Chapter 3 - The Exclusionary Start

Educational Migration, Expectations, and the Failures of Formal Financial Infrastructure

When Iranian students decide to study abroad, their choice is rarely based only on academic reasons. Finances, family pressure, and the wider economic situation at home also heavily influence the decision. In the case of Turin, the decision usually combined four factors: the chance to get a scholarship, the reputation of Italian universities, the need for stability away from Iran's ongoing economic crisis and severe inflation, and the relative ease of obtaining a visa. These motivations show how educational migration is tied to what scholars call infrastructural conditions, where opportunities and constraints are shaped by both money and institutional access (Bernards and Campbell-Verduyn, 2019; Maurer, 2012). In this chapter, I explore the initial stages of this journey, moving from the decision to study in Turin to the moment students first encountered the Italian financial system. This chapter serves as a background to understand the failures of formal infrastructures, demonstrating why students were rapidly forced to seek alternative, informal pathways.

3.1 Infrastructural Drivers of Educational Migration

Many interviewees pointed to scholarships as the single most decisive reason for choosing Italy. For Student 5, Italy's appeal lay in the availability of the Edisu scholarship, he mentioned: "because of the availability of the Edisu scholarship and the lower costs compared to other European countries." Several others echoed this, noting that without such support it would have been impossible to consider Europe at all. The scholarship worked as a safety guarantee: while not generous, it was enough to make survival in a new country imaginable.

Academic reputation came next. For some, especially those in engineering and architecture, the Politecnico di Torino carried weight. Students compared different cities but often returned to Turin because the program they wanted was only offered there or because the university ranked well internationally. These decisions rarely separated education from money. Italy was not necessarily the cheapest country, but it was one of the few places where financial aid lined up with respected degrees.

If scholarships and programs pulled students toward Turin, the economic situation in Iran pushed them out just as strongly. Everyday inflation, rising exchange rates, and the sense that the future was closing in made leaving feel urgent. Student 7 stated firmly: "If I had to summarize my reason for migrating in one phrase, it was an uncertain future and severe inflation." Others described how the euro became more expensive every week, eroding their families' savings and making any delay in transactions feel dangerous. Migration was therefore not only about education but also about escaping an unstable financial environment.

Another factor that shaped the decision was the relative accessibility of the Italian student visa compared to other destinations. Countries such as Germany often require students to deposit a large amount of money into a blocked account before granting a visa, while the United States poses difficulties because it has no embassy in Iran, forcing applicants to travel to third countries for interviews. Italy's process was perceived as less restrictive, even if not free of challenges. Student 10 explained that despite some bureaucratic hurdles, "the educational gap was not a big deal or the age for the visa, and the embassy process for Italy was easier compared to others." For many, this reduced barrier made Italy a more realistic and attainable option, reinforcing its appeal alongside scholarships and affordability.

3.2 Expectations vs. Experiences: Confronting the Formal Financial Infrastructure

Students also carried assumptions about how they would handle money once in Italy. Many expected the process to be straightforward. They imagined exchange offices or banks would allow them to receive support from Iran in much the same way as other foreign students. Student 3 admitted: "I thought I could manage it through an exchange office, but it was a wrong assumption. I came here and realized how different it is." Others believed that embassy documents certifying their financial support would make access easier, only to discover that sanctions carried more weight than official letters. The shock of being formally "verified" but still excluded left a strong impression.

Not all students were surprised. A few had spoken with friends already in Turin and came prepared. Some brought cash in advance, while others had contacts with informal exchangers arranged from home. One student 5 explained: "I came prepared for difficulties, and like many others, I first brought cash with me." Such accounts reveal the uneven circulation of financial knowledge, those with networks abroad or established families abroad had more realistic expectations, while others relied on assumptions that quickly fell apart.

The decision to come to Turin was therefore the result of a double calculation. On one side was the attraction of scholarships, programs, affordable living, and a feasible visa process. On the other was the pressure of inflation and financial instability in Iran. Behind these decisions was a set of expectations about how money from home would reach them in Italy. These financial imaginaries were often weak and easily disrupted. They were based on comparisons with other countries or on partial information from families, but not on the lived reality of sanctions. The moment students faced Italy's banking system, many of these imaginaries collapsed.

The moment of arrival in Turin transformed assumptions into encounters. What had been imagined as routine financial administration quickly revealed itself as a dense regulatory infrastructure marked by suspicion and exclusion. These experiences illustrate how, as Bernards and Campbell-Verduyn (2019) describe, infrastructures become visible precisely when they fail.

Most students came to Turin without a clear idea of how they would receive money from home. Some played it safe and carried as much cash as they could, worried that banks abroad might not accept their papers or transfers. Others trusted that once they arrived, embassy documents or normal banking procedures would be enough to prove their financial situation. This confidence quickly collapsed upon arrival in Italy, where nationality and sanctions became real barriers, making access to banks far more complicated than they had imaginedThese experiences reflect how infrastructures, as Bernards and Campbell-Verduyn (2019) argue, are fragile socio-technical arrangements that often break down under pressure.

Some students trusted that formal paperwork would make the process straightforward. One explained:

> When I went to the embassy, they gave me some papers to sign. These papers basically tell the destination country or clarify, this person is financially okay, and there are certain conditions, like opening a bank account in a specific way.

This created the impression that once in Italy, banks would accept the embassy's guarantee and allow access to financial services. In practice, however, such documents carried little weight. Sanctions and compliance measures mattered far more than embassy endorsements, leaving students unprepared for the restrictions they encountered. Others approached the situation differently, bringing significant amounts of cash with them as a precaution. For these students, carrying money physically was a way to avoid immediate dependence on banks they already distrusted. Those who did not take this step often found themselves vulnerable from the first weeks, with no functioning method to transfer or access funds.

Once students attempted to open bank accounts, the scale of the problem became clear. Several reported outright rejections. Student 1 was refused by both Sella and Intesa once he presented his Iranian passport. Student 5 had a similar experience at UniCredit, where he was simply told to leave. Even those who succeeded often faced degrading conditions. Student 2 recounted how Bper only opened his account after requiring him to sign disclaimers stating he was not involved in terrorism or nuclear activity, a process he described as humiliating. For many, these bureaucratic encounters were not just paperwork delays but moments of exclusion that underscored how nationality itself had become a liability.

On top of the immediate difficulties of opening accounts, students also faced the constant risk of their accounts being frozen or banned. Student 10 recalled hearing of cases in Turin where money was blocked for long periods without explanation, creating fear that any account could be shut down at any time. This uncertainty added another layer of stress, as students worried not only about opening an account but also about keeping access to whatever little money they managed to deposit. Behind these experiences was the wider regime of sanctions, which translated into systemic suspicion toward Iranian students. Some banks imposed blanket bans, while others permitted accounts only under severe restrictions. Student 6 was refused by UniCredit and later accepted at Bper, but only with strict deposit limits. Student 8 explained that even paying rent required submitting forms weeks in advance to justify the transfer. In other cases, accounts were frozen under the label of "random checks," leaving students temporarily unable to use their own funds. In effect, mistrust was built into the infrastructure itself, with compliance procedures treating ordinary students as inherent risks.

The consequences of these restrictions quickly translated into daily struggles. Delays in receiving scholarships were widespread. Student 2 explained that he could not access his scholarship until after completing additional paperwork, leaving him without income in the first months. Student 4 described how depositing €5,000 required breaking it into smaller sums using his father's documents, an exhausting and stressful process. For Student 7, survival depended on relatives: he recalled receiving €1,000 in cash from an older family member when bank transfers failed, calling it the only way he could keep going that month. Others, like Student 8 and Student 9, emphasized the risks of holding large amounts of cash in their apartments and the frustration of being excluded from online services.

The gap between expectations and reality quickly became visible in daily life. Housing was one of the first and most pressing challenges. Student 10 recalled losing a rental opportunity after being unable to pay the deposit on time because his funds were delayed and couldn't be delivered, leaving him without stable accommodation. The scholarship, one of the main reasons for choosing Italy, often failed to arrive on time. Inflation in Iran further magnified these challenges, as every delay in sending money across borders eroded its value before it could be used in Italy. Student 7 described how the rising cost of the euro made each transfer smaller, while Student 9 noted that his family sometimes had to split payments into multiple installments, losing money at each step.

These encounters reveal how quickly financial imaginaries collapsed once students faced the formal system. Embassy documents and official recognition proved meaningless against the force of sanctions, while banks translated geopolitical suspicion into everyday exclusion. The result was not just administrative inconvenience but ongoing stress, insecurity, and dependence on risky alternatives. These coping strategies highlight what Breckenridge (2023) calls infrastructures of mistrust: systems where suspicion and surveillance make access precarious, forcing those excluded to rely on informal and risky alternatives.

3.3 In conclusion

The moment Iranian students arrived in Turin; they confronted a formal financial system that was not merely challenging but actively exclusionary. The promise of scholarships and accessible visas was quickly undermined by geopolitical sanctions. These translated into systematic bank rejections, humiliating bureaucratic restrictions, and a constant fear of account freezes. This formal shock not only created severe difficulties in managing basic needs like rent and tuition but also shattered the students' initial financial imaginaries. Exclusion did not halt financial circulation, but it forced an immediate and complete shift: trust in institutional guarantees was replaced by an urgent reliance on social and community-based substitutes. This transition marks the end of the exclusionary phase and prepares the ground for Chapter 4, which examines how informal infrastructures of trust emerge from these failures. As formal infrastructures closed their doors, students began constructing their own systems of circulation through trust, reputation, and community support. The next chapter explores how these informal infrastructures emerged, examining how students transformed social relationships into operational financial systems, what Simone (2014) calls ‘people as infrastructure.’

Chapter 4 - From Exclusion to Resilience

This chapter explores how Iranian students, immediately following the formal shock of bank rejections, established practical financial lives in Turin. When formal banks closed their doors, students had no choice but to improvise. What emerged was a mix of family support, community networks, private exchangers, and experiments with cryptocurrencies. These were not abstract alternatives but lived infrastructures, assembled through trial, error, and trust. As Breckenridge (2023) suggests, mistrust built into formal infrastructures pushes people toward informal circuits, where reputation and reciprocity become the guarantees of circulation.

4.1 Alternative Financial Pathways

This section examines the four primary channels that form the informal financial set of strategies, classifying them by the type of relationship they rely on: kinship, community, private service, or cryptographic networks. Crucially, these channels are not commercial trading ventures but essential strategies for survival, used by students to access necessary funds for rent, tuition, and basic living. The analysis below examines the unique trade-offs, risks, and social negotiations inherent in each system.

For many, family remained the first fallback. Relatives in Europe or North America acted as intermediaries, sending money on behalf of parents in Iran. Kinship transfers rely on pre-existing reputational ties but remain vulnerable to compliance delays. Student 1 described how a relative in Canada tried transferring funds to his EU account, only to trigger suspicion because both sender and recipient were Iranian. The money was delayed, flagged, and almost lost. Others found this pathway more secure: Student 9 used a relative in Europe to pay tuition fees directly, a solution that felt safer than dealing with strangers. In some cases, family support also provided a temporary safety net during moments of crisis. Student 10 recalled that when internet disruptions in Iran prevented his parents from sending funds, relatives in Germany stepped in to cover urgent travel expenses. These cases highlight how kinship networks extend across borders and often provide a social bypass for sanctions. Even so, family-based transfers remained entangled with compliance checks and unpredictable barriers, leaving students vulnerable to delays. While kinship channels offered familiarity and legitimacy, their limits encouraged students to seek broader community solutions.

When formal infrastructures fail or systematically exclude specific groups, communities naturally activate their social networks to create improvised systems of survival. For the Iranian student population in Turin, the shock of banking exclusion immediately forced their existing social media groups and peer networks to evolve into a critical financial infrastructure. These Community-Based Systems did not emerge as a matter of choice, but as a mandatory, organic response to the urgent needs of the community. Consequently, community groups quickly became crucial sites of knowledge and exchange, providing not only exchangers but also the reputational infrastructure necessary for trust. Student 2 explained how she first learned about these services from Iranian social groups, where typing a keyword could bring up dozens of conversations about exchangers and experiences. Student 8 echoed this, stressing that referrals from trusted friends shaped her choices:

> "My friend's referral was very helpful, and I could see experiences in communities."

Yet students also knew the risks. Student 1 warned that some exchangers in these groups used fake identities, exploiting trust for scams. In these spaces, as Zhang et al. (2020) note, reputation circulates as a substitute for contracts: a single successful transaction could build confidence, but one rumor of fraud could end someone's credibility overnight. These networks, therefore, served as both the primary source of financial access and the community's self-regulating risk assessment mechanism.

As the volume and complexity of community-based financial needs grew, a secondary market for Private Informal Services emerged. These services represent the professionalization of the exchange function, evolving from simple peer-to-peer favors into more structured operations run by individuals who demonstrated ability and reliability in managing cross-border transfers. Operating within a legal gray area: outside formal banking regulation but performing a vital, non-commercial survival function for students, these exchangers filled the critical gap for speed and certainty. Students leveraged these services by relying on personal introductions and strong social guarantees to mitigate risk. Private informal services were often seen as faster and more reliable, though more expensive. Student 8 described choosing them in her early days in Turin:

> Community-based pathways were not that much popular or trustable, so I was using private informal services that were more expensive but safer.

Student 7 also relied on a trusted private exchanger who charged a small commission but delivered consistently. These services illustrate how financial exchanges are inseparable from social ties. Students emphasized that reliability was rooted in personal introductions like someone's cousin or a friend's contact rather than anonymous transactions. This preference for private, traceable connections highlights the student community's reliance on interpersonal guarantees over market anonymity. Beyond human networks, a small group experimented with digital currencies and platforms as a route around both regulatory and reputational limits.

Crypto offered both promise and frustration. A minority of students experimented with it as a tool for transferring value rather than as a form of investment. Student 7 used crypto not for speculation but simply as a way to store and convert money: "I received money in crypto, converted it to euros here, and used it." For some, this method was quicker than relying on exchangers or banks. Yet access was far from smooth. Student 1 recounted how his Binance account was repeatedly blocked because of his Iranian nationality, forcing him to send endless verification emails. Student 5 lost €200 when Bybit permanently closed his account without warning, while Student 6 recalled somewhat smoother experiences on Coinbase but noted that transfers had become slower and more restricted over time.

The most striking story illustrating this sudden collapse of trust came from Student 10. His account with the crypto platform Bybit was locked for nearly a year, despite his having completed all required verification procedures: Level 1 (proof of identity) and Level 2 (proof of address). His funds were inaccessible, trapped by opaque compliance rules. After months of desperate submissions and appeals, he recounted the outcome:

> I was locked out of my Bybit account for almost a year. My money was just blocked indefinitely. The reason for this suspension was my Iranian nationality, which I had correctly provided when first creating the account. It

> is ridiculous that they allow you to select it in the list, go through full verification, and then use it as the reason to trap your funds. Then, after repeated emails and sending them every document, the platform finally lifted the restriction for a single, sixty-minute window, allowing me to withdraw my money before they immediately reimposed the ban. It felt like a deliberate punishment. After that, I never trusted crypto for this purpose.

For most, the volatility of crypto markets and the unpredictable risks of blocked accounts made it a precarious option rather than a reliable pathway. What seemed to offer freedom from sanctions often reproduced exclusion in new forms, shifting control from banks to opaque algorithms and compliance regimes run by private exchanges. As Maurer (2012) reminds us, money is always embedded in infrastructures of mediation. Here, digital platforms became both enablers and barriers, revealing how trust in technology could quickly collapse into mistrust when access was suspended, or funds were trapped. This shows that digital platforms, while marketed as borderless, can reproduce the same exclusionary logics of formal banks when compliance regimes and platform rules intervene.

Together, these pathways show how Iranian students in Turin construct financial lives beyond the reach of formal banks. Each method carried trade-offs: family transfers were safe but bureaucratically fragile, community networks were accessible but risky, private exchangers were dependable but costly, and cryptocurrencies offered speed with instability. Ultimately, the common thread linking all four channels is the central role of trust. In the absence of institutional assurance provided by banks, reliance shifts to kin, peers, or algorithmic systems, transforming social relationships and digital connections into the essential infrastructure for monetary circulation, what Simone (2014) terms people as infrastructure. While Section 4.1 traced the practical forms of informal financial pathways, the next section examines the relational mechanisms that sustain them, showing how trust itself functions as an infrastructure.

4.2 Trust as Infrastructure: Navigating Risk, Reputation, and Everyday Verification

After the breakdown of formal financial infrastructures, trust became the most essential resource for Iranian students in Turin. Without the backing of contracts, institutions, or guarantees, every financial transaction depended on personal judgment, social validation, and digital mediation. Trust, as Rousseau et al. (1998) define it, emerges when vulnerability is accepted in anticipation of reliability. In this context, trust was not abstract, it was a practical tool for survival, built through repeated interactions, community accountability, and digital visibility. Students' narratives reveal that trust operated as an invisible infrastructure, shaping who could move money, through which channels, and at what emotional cost.

As discussed previously, the informal financial landscape in Turin was organized around family, friends, peer communities, and online groups. These relationships were not only logistical but constitutive of the entire system's credibility. Students consistently emphasized that personal connections and community groups were the foundation of trust. As Student 2 explained, "they play a big role… they help you feel confident that this path is safe." Similarly, Student 6 noted that "trust is built through people in your circle, friends and family who are already there."

Such statements illustrate what Simone (2014) calls people as infrastructure: relational networks that replace or supplement institutional systems. Within these networks, trust was not a static feeling but a collective practice. A social mechanism that enabled financial circulation in the absence of formal verification. As Student 1 observed, membership in the groups functioned as a credibility filter. Exchangers who were active and visible within community chats were deemed safer because they could be "tracked." This reflects the principle of community accountability, where visibility and reputation substitute for legal enforcement.

However, trust was distributed unevenly. Some students, like Student 5, privileged close friends and family, whereas others relied on broader peer networks mediated by social media. For newcomers, these groups served as the first orientation into informal infrastructures, while for experienced students, they became self-regulating spaces and public forums where scams could be exposed, and reputations either built or destroyed. As Zhang et al. (2020) note, in informal digital economies, reputation circulates as a form of currency, and transparency within the group works as a soft guarantee.

Even within trusted networks, students rarely acted on blind faith. They developed micro-practices of verification to reduce uncertainty, transforming informal exchange into a disciplined and cautious routine. The interviews show a consistent set of behaviors; checking whether the exchanger's bank name matched their Telegram ID, confirming how long they had been active in groups, sending small test amounts first, or requesting video calls before transferring money.

Student 2 described how she observed tone and professionalism in chats, small signals of reliability: "If they are respectful and professional, I feel more comfortable." Student 1 explained that video calls and identity checks were their only available safeguards: "We cannot check any formal registration or documentation… so I try to check everything we do have." Others like Student 6 emphasized cross-verification, confirming that a person had “been around since 2020” before trusting them.

These step-by-step practices resonate with Coleman’s (1990) concept of social capital; the resources of information, norms, and obligations embedded in relationships that facilitate coordinated action. Here, trust was not passive but produced through accumulated interactions and each successful transfer reinforcing confidence, each rumor of fraud diminishing it. Verification thus became a social ritual, sustaining a fragile equilibrium between cooperation and vigilance.

Despite elaborate strategies, uncertainty remained a constant companion. As Student 2 admitted, “It always felt like a gamble,” while Student 1 described “stress of where exactly your money is going.” Such experiences reveal that trust was never absolute but continuously negotiated in the shadow of potential loss. Even those who had not personally been scammed described a pervasive fear of delays, account freezes, or blocked transactions—especially among those using digital or crypto platforms (Students 5 and 9).

This precarity is starkly illustrated by a recent experience of outright fraud, where the reliance on community trust was exploited. Here we have student 1 experience:

> I checked everything—I checked their identity, their home address, the city they lived in, we did a video call and all that. Everything turned out to be fake. The identity was fake, the name was fake. I found him through a very big community group that covered all of Italy... Everything he said was fake—his address, that he had been living there for 20 years, everything. I sent money for him in Iran, and once the money landed in his account here, he blocked me, deleted all our messages and chat history. I lost something

> around 300 to 400 euros. He built trust by saying I should send a small part first, and then he would send the rest, just to build trust. Basically, I got scammed.

These experiences not only reflect personal loss but reveal how mistrust itself becomes institutionalized, shaping the norms and boundaries of informal infrastructures. This kind of scam experiences circulated widely within the Iranian student community, producing what Breckenridge (2023) terms infrastructures of mistrust; systems where surveillance, exclusion, and uncertainty force individuals to depend on informal trust while constantly fearing its collapse. When one student lost several hundred euros despite verifying documents and conducting a video call, the event became a cautionary tale repeated among peers, shaping collective norms of caution. As Student 1 reflected, "After that, I never again send money to someone just like that."

This social memory of fraud functioned paradoxically—it deepened mistrust while simultaneously strengthening the community's verification culture. Groups developed informal policing practices, such as maintaining "thieves lists" or sharing screenshots of suspicious exchangers, transforming fear into a mechanism of collective regulation. In this sense, mistrust did not destroy informal infrastructures; it stabilized them by enforcing behavioral discipline and selective participation.

Students' testimonies show that managing money was also managing emotion. The anxiety of waiting for confirmation, the fear of losing rent money, or the frustration of endless verification all point to the psychological dimension of financial exclusion. As Student 9 described, a week-long delay was "stressful," even though the transaction was ultimately safe. Others, like Student 7, mentioned constantly checking their phones to see whether the money had arrived, illustrating how uncertainty infiltrated daily routines and study life.

To mitigate these pressures, students relied on repetition and familiarity. Once a pathway or exchanger proved reliable, they tended to remain loyal, rarely experimenting with alternatives. This risk aversion represents a pragmatic form of emotional self-protection. It also reflects Luhmann's (1979) argument that trust reduces complexity, not by removing risk, but by making action possible despite it. By narrowing their circle of exchange, students reduced uncertainty and built psychological resilience within a landscape of systemic precarity.

4.3 Digital Platforms and Financial Resilience

Digital platforms have become the backbone of how Iranian students in Turin navigate financial exclusion. Where formal banks impose barriers and sanctions restrict flows, online tools step in to fill the gap. Social media groups link students with exchangers, while digital banks such as Revolut enable payments and transfers that would otherwise be impossible. These technologies are not just accessories to financial life, they act as infrastructures in their own right. They mediate trust, coordinate transactions, and shape how students organize their everyday survival. In this sense, digital platforms function at once as community spaces, financial channels, and urban infrastructures, bridging the distance between Iran and Italy while also embedding new risks and dependencies.

For many Iranian students in Turin, the first step in navigating exclusion was not walking into a bank branch but logging into a social media group or contacting other students with more experience. Platforms like Instagram, Telegram, and WhatsApp were described as indispensable for identifying exchangers, gathering information, and seeing how others managed similar problems. Student 1 explained that "pretty much everything depends on these digital platforms like WhatsApp, Telegram, and Instagram" highlighting how digital groups had become intertwined with daily survival. These were not only places to find exchangers but also spaces where collective knowledge circulated. Student 2 emphasized the importance of search functions, recalling how he could type keywords into group chats and immediately access discussions about reliable exchangers.

These groups also operated as informal systems of accountability. Student 1 described how, if an exchanger failed to deliver, "others could publicly call them out". This visibility turned social media into a reputational infrastructure, where information about trustworthiness moved rapidly and public exposure worked as a deterrent against fraud. As such, the platforms did not just mediate communication but actively shaped the architecture of trust. Social media platforms operated as connective tissue, holding together the fragile networks of exchange that substituted for formal financial infrastructures.

At the same time, not all students engaged with these platforms equally. Student 5 admitted he had not used social media much for this purpose, relying instead on family. This shows how the role of digital platforms varied depending on individual circumstances, access to networks, and personal trust thresholds. Still, for the majority, these platforms were described as irreplaceable. Without them, as Student 8 noted, "it was kind of impossible" to access reliable information or connect with exchangers. These accounts underline how digital platforms became urban infrastructures in their own right, embedding trust and financial flows into the everyday digital lives of diaspora students.

If social media facilitated community-based exchanges, digital banks and apps such as Revolut redefined how students handled money in their daily lives. Student 2 went as far as to say that he trusted Revolut more than his Italian bank, Bper, because transfers were instant and free of bureaucratic restrictions. Student 3 emphasized its accessibility, recalling how he could open an account using only his passport and visa, making it one of the few institutions that welcomed him as a newcomer. These experiences highlight how digital banks offered a lifeline where formal systems failed, operating as infrastructures of inclusion amid exclusion.

Students also described how these tools shaped the smallest details of everyday life. Student 1 gave the example of when he arrived in Torino to buy a SIM card, it required a credit card, something he did not have until Revolut filled the gap. Student 9 explained how apps allowed him to monitor expenses and avoid theft risks, while Student 7 even wrote Python scripts to calculate conversion rates across multiple currencies, integrating technology directly into his financial planning. For these students, digital banks were not abstract fintech innovations but tangible infrastructures that structured their ability to live, budget, and plan in Turin.

The prominence of Revolut in the interviews also reflects wider global transformations. Digital-only banks are reshaping everyday financial practices by enabling faster transactions, reducing reliance on physical branches and embedding banking into the flow of daily life. What emerges here is that students' experiences in Turin are part of this global trend, but with a crucial difference. For them, digital banking was not just convenient, it was necessary for survival in the face of sanctions and exclusion. In this way, digital banks functioned as both modern financial infrastructures and essential tools of resilience in the migrant urban experience. This mirrors broader findings in platform studies, where scholars note how digital technologies evolve from simple tools into infrastructural systems that mediate daily life.

Digital platforms emerged as lifelines in the absence of formal financial access, but they also carried their own vulnerabilities. Social media groups, which had enabled students to find exchangers, verify prices, and share information, also became spaces where uncertainty thrived. On the one hand, these groups made everyday coordination possible. On the other, their very openness created space for deception and abuse. Students acknowledged that the same digital infrastructures that allowed them to survive could just as easily turn against them.

This tension was also visible in digital banking. While apps like Revolut gave students unprecedented autonomy compared to Italian banks, they were not without restrictions. Student 10 explained how his friend's Revolut account was suddenly limited after several transfers and the platform needed documents of proof about the purpose of transactions before restoring access. For him, the experience showed that even supposedly borderless technologies still carried the imprint of nationality-based exclusions, only revealed once money was already at risk. What began as a seamless alternative could quickly transform into a site of surveillance and constraint, reminding students that digital inclusion remained conditional.

Fraud and scams amplified these uncertainties. Student 1's testimony illustrated how even careful checks like identity documents and video calls could not prevent loss. He recounted how, after sending money through what appeared to be a trustworthy exchanger, communication abruptly stopped, leaving him short of several hundred euros. This case underlined how trust, once broken, had consequences beyond the financial loss itself. It reshaped his willingness to engage with digital platforms in the future, instilling caution that lingered long after the event.

Similar dynamics emerged with cryptocurrencies, which some students used as part of their digital repertoire. While earlier sections discussed their potential for autonomy, students also highlighted episodes where funds were lost or access was blocked, leaving them with no recourse. These experiences reinforced a broader sense that digital infrastructures were double-edged: they created survival routes, but also exposed students to opaque systems, unpredictable restrictions, and sudden losses.

Taken together, these accounts show how digital mediation cannot be read simply as empowerment. Social media groups, digital banks, and crypto platforms provided crucial infrastructures of survival, but they simultaneously carried the seeds of exclusion, insecurity, and mistrust. They enabled access to resources that would otherwise have been blocked, yet they also embedded new dependencies and vulnerabilities into students' financial lives. In this sense, digital technologies functioned less as stable solutions and more as fragile infrastructures, constantly oscillating between resilience and risk. As argued in work on financial infrastructures, trust and suspicion are not opposites but co-constitutive, making digital systems simultaneously empowering and constraining (Breckenridge, 2023).

4.4 In conclusion…

This chapter demonstrates that financial exclusion compelled Iranian students to construct a necessary infrastructural substitute for formal banking. The four channels; kinship, community, private services, and digital currencies, are not simply alternative choices but a repertoire of survival strategies, each defined by unique trade-offs in speed, cost, and security.

The critical finding is the role of trust as infrastructure itself. In the absence of institutional guarantees, interpersonal trust, community-based, or algorithmic ones becomes the fragile, constantly negotiated currency that enables financial flow. However, this reliance on informal social networks also creates a profound structural vulnerability to fraud, as powerfully demonstrated by Student 2's experience. This necessitates constant, exhausting verification practices (4.2.2) and embeds a deep memory of risk (4.2.3) into the students' daily lives.

Ultimately, the students' financial resilience is a function of their ability to leverage people as infrastructure (Simone, 2014), facilitated and coordinated by digital platforms. This informal system successfully moves money, yet it comes at a significant cost: the emotional weight of continuous vigilance and the financial losses resulting from the systematic exploitation of trust.

Conclusions

This thesis has examined how Iranian students in Turin navigate the complex financial restrictions produced by sanctions, banking regulations, and institutional exclusion. Using qualitative methods such as semi-structured interviews and auto-ethnographic observation, it traced the practical and relational infrastructures that support students' economic survival in a context where formal systems repeatedly fail them. Starting with the broader landscape of Iranian educational migration, the research showed how global financial governance, local banking practices, and national constraints converge to shape everyday economic life. It then mapped the breakdown of formal and semi-formal channels and analyzed the emergence of community-based and digital solutions that rebuild financial functionality from below.

Conceptually, the thesis argues that financial exclusion should be understood not as a single incident but as an ongoing infrastructural condition that individuals must actively manage. Rather than withdrawing from participation, students engage in what can be described as infrastructural improvisation, drawing on trust, community knowledge, and digital tools to recreate pathways of remittance and support. This challenges narrow definitions of financial infrastructure as rigid or solely technical systems. Instead, the findings show that infrastructures are living social formations that are maintained, repaired, and rebuilt through collective action. Trust, in this framework, becomes a practical mechanism that sustains economic life when institutional guarantees are absent.

Empirically, the research highlights the specific practices through which these informal infrastructures operate. Students rely on reputation-based community networks, small-scale verification strategies, and digital platforms such as social media to identify reliable exchangers and avoid fraud. These everyday practices reveal how social ties mediate financial flows, substituting for transparency, accountability, and stability. At the same time, they expose the fragility of these arrangements, including their dependence on interpersonal trust, their vulnerability to misinformation, and the internal inequalities shaped by gender, class, and digital literacy.

The significance of these findings is both conceptual and practical. Conceptually, the thesis contributes to social studies of finance by emphasizing the relational and emotional dimensions of financial life under constraint. It connects research on migration, financial geography, and digital mediation, showing that sanctions operate not only at a geopolitical scale but also as everyday forms of interference that shape feelings of belonging, perceptions of risk, and experiences of trust. Practically, the research reveals the unintended consequences of global compliance regimes that are intended to control illegal financial activity but frequently harm ordinary students and families. Understanding these effects is essential for developing more humane and effective banking policies, especially for migrant communities that must navigate cross-border education.

Looking ahead, the research opens several possibilities for future inquiry. Comparative studies could explore whether students from other sanctioned or financially marginalized countries develop similar forms of informal infrastructure in different European contexts. Further research is needed to investigate gendered and class-based inequalities within these systems and how access to trust networks is unevenly distributed. Longitudinal work could also examine how these infrastructures evolve as digital finance becomes more embedded in everyday life, and whether technologies such as blockchain normalize informal practices or create new forms of exclusion.

Ultimately, the experiences of Iranian students in Turin show that infrastructures are never purely technical. They are social, moral, and deeply political. The ways students rebuild financial pathways reflect both resilience and a quiet critique of a global system that systematically excludes them. By tracing how trust, technology, and community intersect to reconstruct economic life under constraint, the thesis illustrates a simple but powerful insight: when systems fail, people do not disappear; rather, they rebuild them.

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Source of Figures:

1. Figure 2.1. Depreciation of the Iranian Rial against the Euro (2015–2025). Source: Bonbast (2025).

2. Figure 2.2. Distribution of international students in Italy by country of origin. Source: Politecnico di Torino (2025).

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Annex 1 - List of interviews

Student Number	Gender	Age	Interview Date	University	Field
Student 1	Male	25	29 July	Unito	Economy and management
Student 2	Female	29	29 July	Polito	Urban planning
Student 3	Male	32	24 July	Polito	Global law
Student 4	Female	34	29 July	Polito	Urban planning
Student 5	Male	29	24 July	Polito	Urban planning
Student 6	Male	28	31 July	Unito	Economy and management
Student 7	Male	32	27 July	Polito	Urban planning
Student 8	Female	28	23 July	Unito	Economy and management
Student 9	Female	28	22 July	Polito	Urban planning
Student 10	Male	30	31 July	Polito	Urban planning

Annex 2: Semi-Structured Interview Protocol

This protocol was used to guide the conversations with Iranian Master's students in Turin, Italy, regarding their financial management strategies under conditions of sanctions-driven exclusion.

A. Decision and Initial Expectations

1. Could you tell me about your decision to come to Italy (Turin) for your studies? What attracted you to this city and its universities?
2. What were your initial expectations regarding managing your finances in Italy, particularly receiving money from your family in Iran?

B. Formal Banking Barriers and Impact

3. What has been your experience with formal banking institutions in Italy (e.g., opening an account, receiving international transfers)?
4. Have you encountered any difficulties when trying to use traditional banking services due to your Iranian nationality or the sanctions? If so, could you describe these experiences in detail?
5. How have these banking barriers impacted your daily life and your ability to cover your expenses? (If you remember any memory)

C. Alternative Financial Pathways and Mechanisms

6. Given the challenges with formal banking, can you describe the types of alternative pathways you and your family use to manage financial support from Iran? (e.g., are they family, community-based, involve digital currencies, or other private informal services?)
7. How did you first learn about these alternative ways of transacting money? What sources of information were most helpful?

8. Are you familiar with or have you used cryptocurrencies for financial support? If so, what was that experience like? (If you have faced a problem, explain).

D. Trust, Social Networks, and Risk Management

9. When you're looking for ways to get financial support, how much do the people around you – your friends, family, or community members – influence your choices? Could you tell me about the specific ways they've played a role?
10. How important are these personal connections and community groups in ensuring you receive money from home?
11. When using alternative financial pathways, how do you decide whom to trust with your money? What factors contribute to your trust in an individual or a method?
12. Have you ever had an experience where trust was an issue or where you felt uncertain about a transaction? Please elaborate.
13. What are the main concerns or risks you personally identify when relying on informal or alternative financial methods? And what steps do you take to minimize those risks?
14. How do these digital platforms (e.g., WhatsApp, Telegram, Instagram, specific apps) help you coordinate financial support or find information about alternative pathways?
15. Looking back at your journey of managing finances here, how significant has digital technology been in shaping your overall experience of receiving financial support from Iran?
16. Have you, or anyone you know within your community, experienced any

fraudulent activities or significant financial losses when trying to receive money through informal or alternative channels? If you're comfortable, could you briefly describe such an incident?

17. How do these experiences – either your own or those you have heard about – influence your current choices and your level of trust in different financial support pathways?