

NBP

National Bank of Poland

# CAPACITY BUILDING IN FINANCIAL LITERACY





# ECONOMIC AND FINANCIAL EDUCATION IN POLISH SCHOOLS

RBI-OECD International Workshop on Financial Literacy

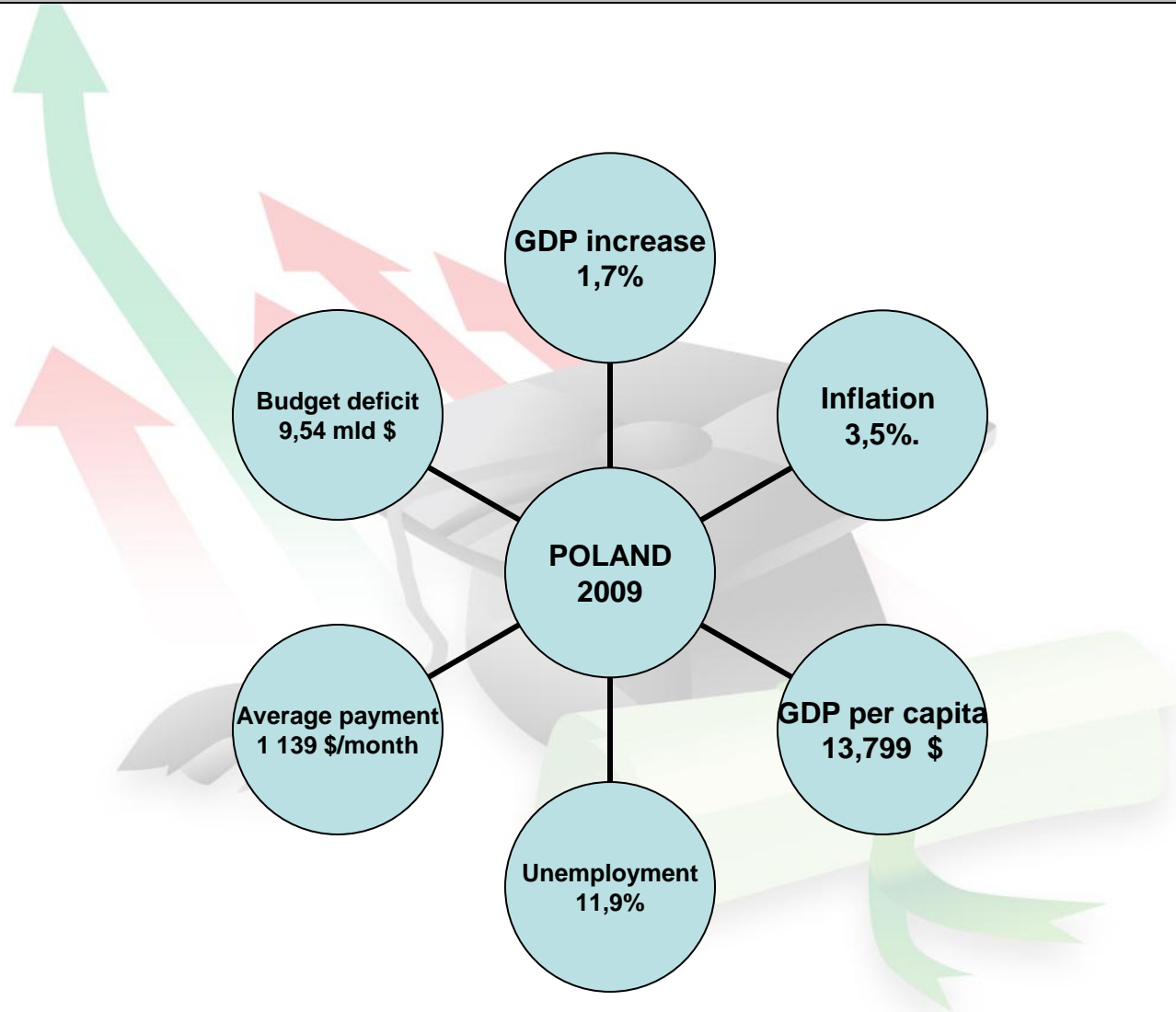
Mr. Jakub Skiba  
Member of the Board  
National Bank of Poland

**NBP**  
National Bank of Poland

# CAPACITY BUILDING IN FINANCIAL LITERACY



Economic situation of Poland in 2009.







## Economic education insufficiency among Polish adult society.

- The relatively high level of financial exclusion in Polish adult society is the result of the relatively low quality of economic education in schools. For example:
  - about 23% of Polish society don't own a personal bank account.
  - about 40% don't use (and possess) payment cards.
  - only about 20% have a credit.

*(Source - NBP research and Kronenberg Foundation research in year 2009)*

- Almost 50% of respondents claim that economic knowledge is not necessary and not useful in everyday life. It shows relatively low and insufficient awareness among society about sense of economic education in common life.
- Only 18% of adult respondents save money regularly - mostly young and well-educated people.
- Economic education is not perceived by society as important part of Polish education system. „Entrepreneurship Basics” is not a Mature Exam subject, which highly decreases impact of this subject.

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Why is it necessary to improve insufficient quality of economic education in schools?

- It is necessary to increase the quality of the economic education in schools in order to increase economic and financial knowledge of adult people and eliminate wrong perceptions on economic matters which can be dangerous for national economy.
- There is a strong necessity to correct wrong stereotypes and myths about financial issues among adults. Higher quality of economic education in schools should face this problem in future.
- People who need economic knowledge often consider economic education as boring and uninteresting matter. High quality of economic education in schools (through *edutainment* for example) may attract young people to economic issues. Entrepreneurship capabilities are important part of economic and financial knowledge. Entrepreneurship is a skill so it should be trained in schools at the very early level of education.
- Economic education at the school level gives a real opportunity and chance to create well-educated society making conscious financial decisions, conscious about market mechanisms.
- It has been proven that there is a strong correlation between the high level of economic knowledge and low level of financial inclusion of society.

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## Educational system in Poland

Nursery School (6-7 years old; 1 year) - optional

Primary School (7-13 y.o.; 6 years) - compulsory

Gymnasium (13-16 y.o.; 3 years) - compulsory

Basic Vocational School (16-18 y.o.; 2 years)

General Lyceum (16-19 y.o.; 3 years)

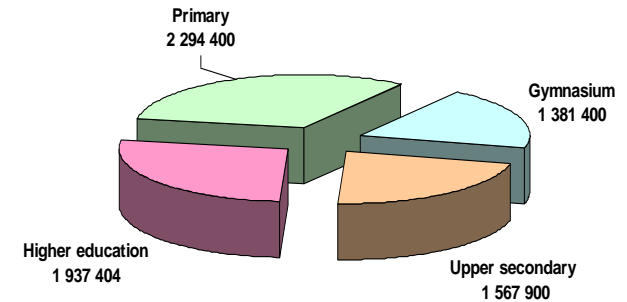
Specialized Lyceum (16-19 y.o.; 3 years)

Technical Secondary School (16-20 y.o.; 4 years)

Mature Exam

Higher Education

Children and youth students in school period 2008/2009



National Bank of Poland is involved in projects for economic education directed to all types and levels of schools except Nursery Schools.

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## Basic economic education in Polish schools

In Polish Gymnasiums economic issues are the part of Knowledge About Society school subject. There is no individual school subject concerning economic matters.

The curriculum for gymnasium envisages only 30 hours of economic issues through 3 years-long gymnasium period.

In Polish Upper-secondary schools there is an individual school subject which concerns economic, entrepreneurship and financial matters, called „*Entrepreneurship Basics*”.

There is about 70 hours of „*Entrepreneurship Basics*” during one year of education. (2 hours a week).

There is lack of lesson-time to present all important economic issues to students.

„*Entrepreneurship Basics*” is not a Mature Exam subject. This fact decreases its importance very drastically.

# Why National Bank of Poland should be effective in supporting economic education?



- In Poland we face underdevelopment of the net of NGO's and commercial institutions, that are able to maintain country-wide economic education projects. NBP is trying continuously to increase competition level between those institutions, what improves quality of projects guided by them.
- There is low awareness level on economic education importance among many public institutons, commercial institutions and NGO's.
- According to the law NBP is the institution responsible for price stability and sustained stability of Poland's financial system.
- It has been proven that there is strong correlation between the quality of economic education and the environment enabling sustained economic growth.
- It is our goal to ensure that NBP is treated by co-operators, contractors and final beneficiaries as an expert institution on economic and financial education issues.
- We create the social economic environment in Poland to ensure the economic education which is vital to complete the tasks of NBP.

# CAPACITY BUILDING IN FINANCIAL LITERACY



## NBP Strategy of economic education (2010-2012)

### **Main reasons of launching NBP Strategy of economic education in Poland:**

- The level of knowledge and consciousness on economic issues among Polish society is insufficient.
- The level of economic education (at elementary and secondary level) is insufficient.
- It is necessary to coordinate educational efforts taken by NBP.

### **The Vision of NBP Strategy:**

The National Bank of Poland has a status of important educational center, forming the economical knowledge of society, first of all about the role NBP as the central bank and the center conducting the economic researches.

### **The Mission of NBP Strategy:**

The mission of educational strategy of the NBP is to conduct effective educational campaigns on the economic matters on the role of the NBP as a central bank.

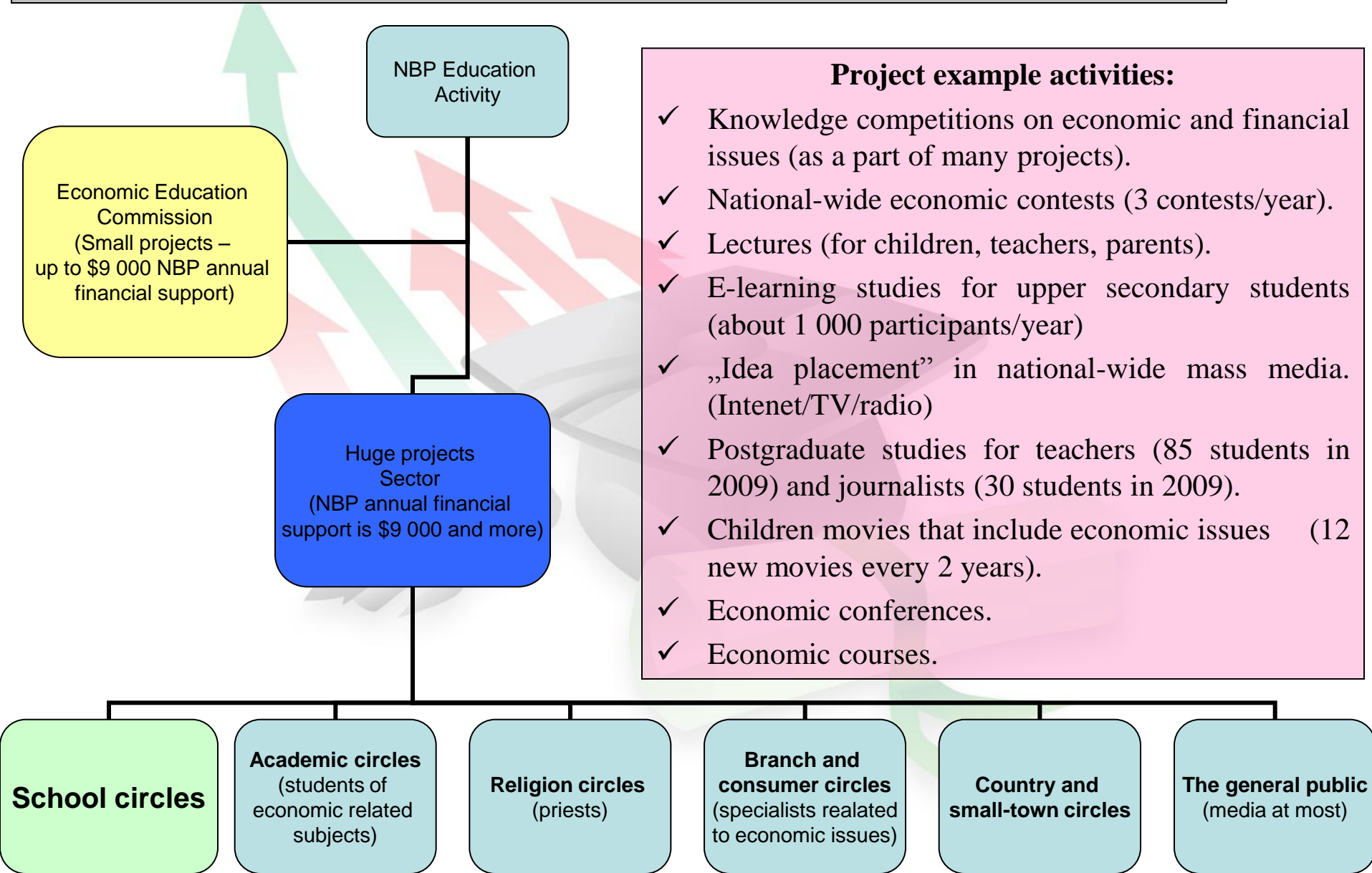
### **The strategic aims of NBP Strategy:**

- Increase the social consciousness on the role and mission of NBP as a central bank.
- Increase the knowledge and consciousness on economic issues among Polish society.
- Increase the knowledge and consciousness on Economic and Monetary Union of the European Union and European Exchange Rate Mechanism ("ERM II").
- Increase the consciousness on the Polish economic heritage.

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## NBP economic education expenditures structure.

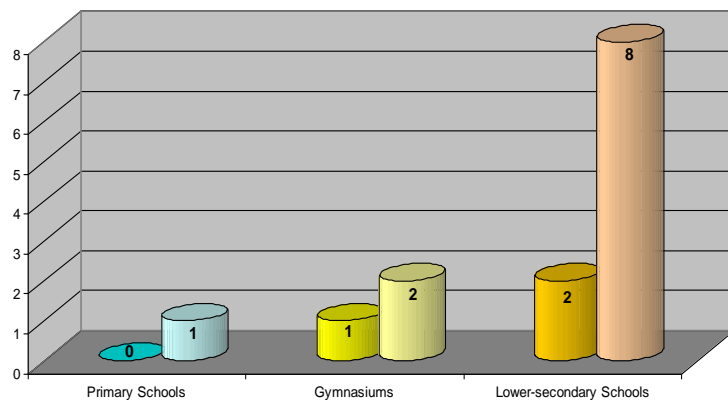


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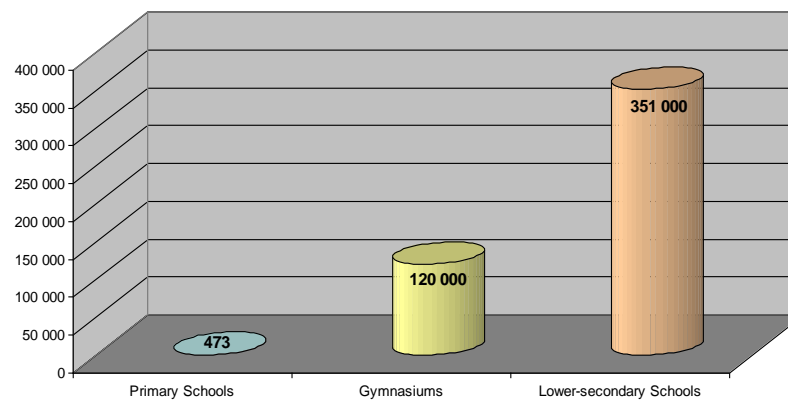


## NBP supported school projects data

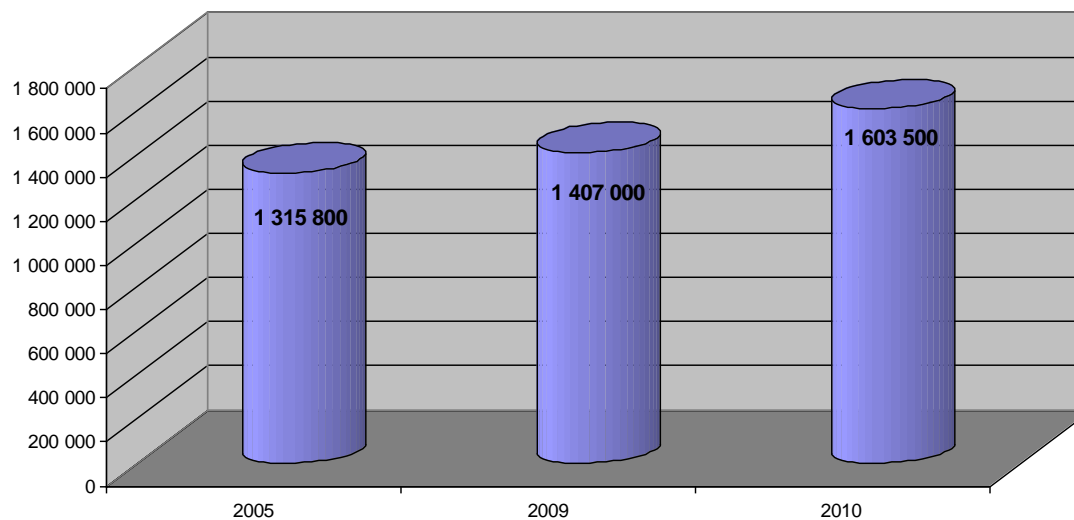
Number of NBP school projects (in 2005 and in 2009)



Number of school projects annual participants (in 2009)



NBP school projects annual spendings (in USD)

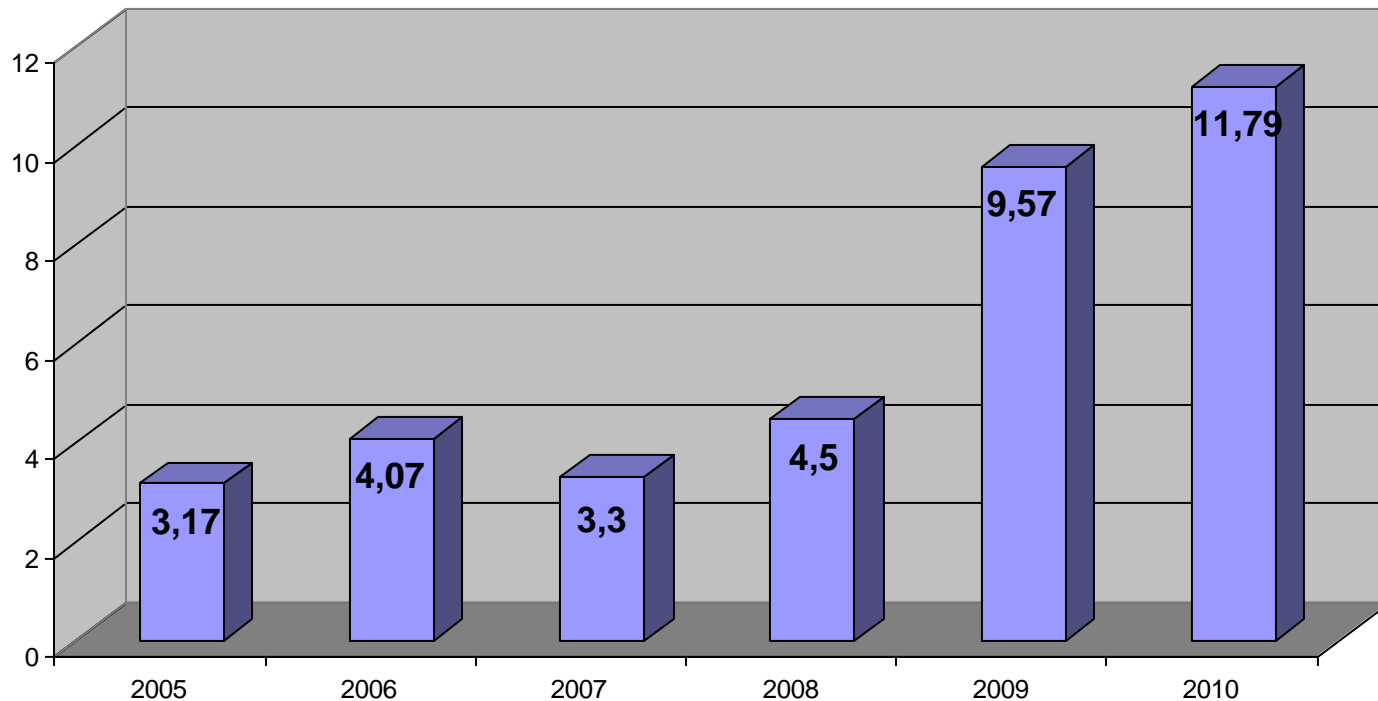


# CAPACITY BUILDING IN FINANCIAL LITERACY



NBP economic education expenditures increase

mln \$



Since 2005 NBP has increased annual spendings on economic education by **272%** - to level of **\$ 11,79 mln** in 2010.

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Example structure of school project knowledge transfer

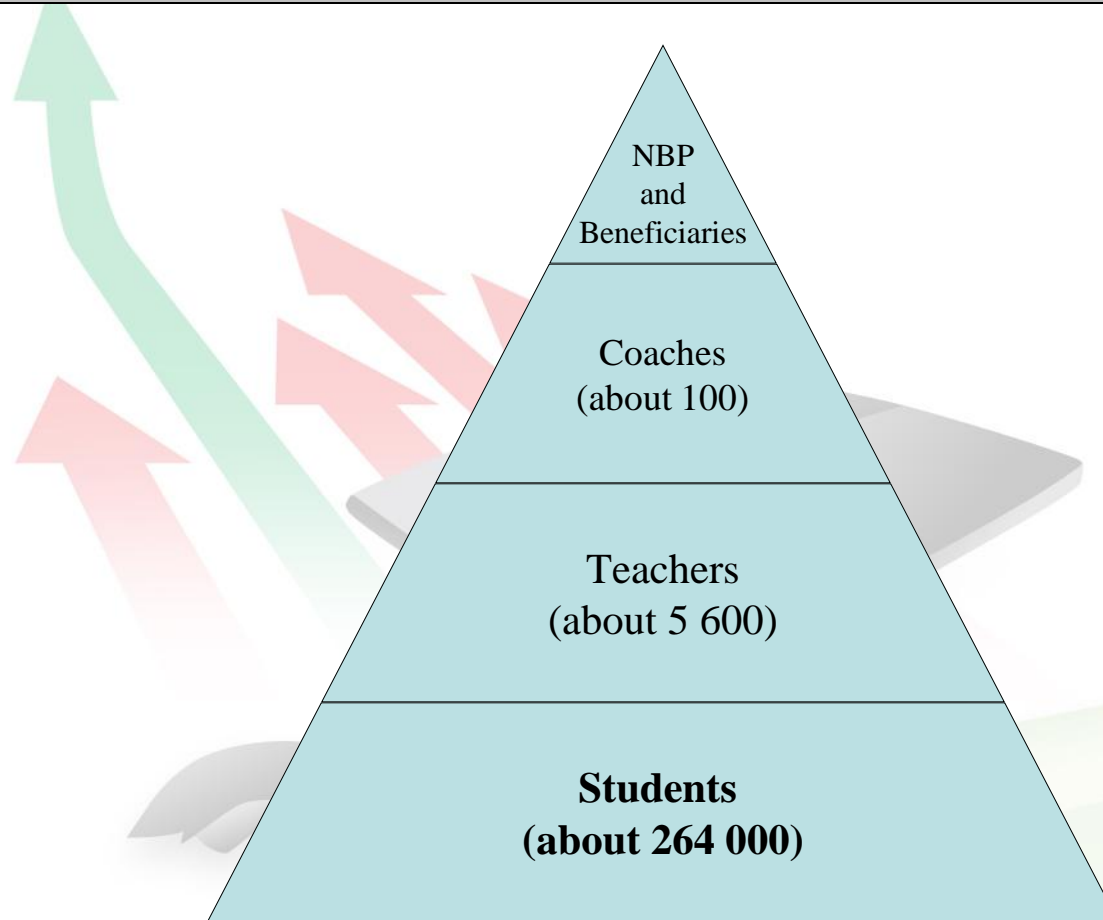
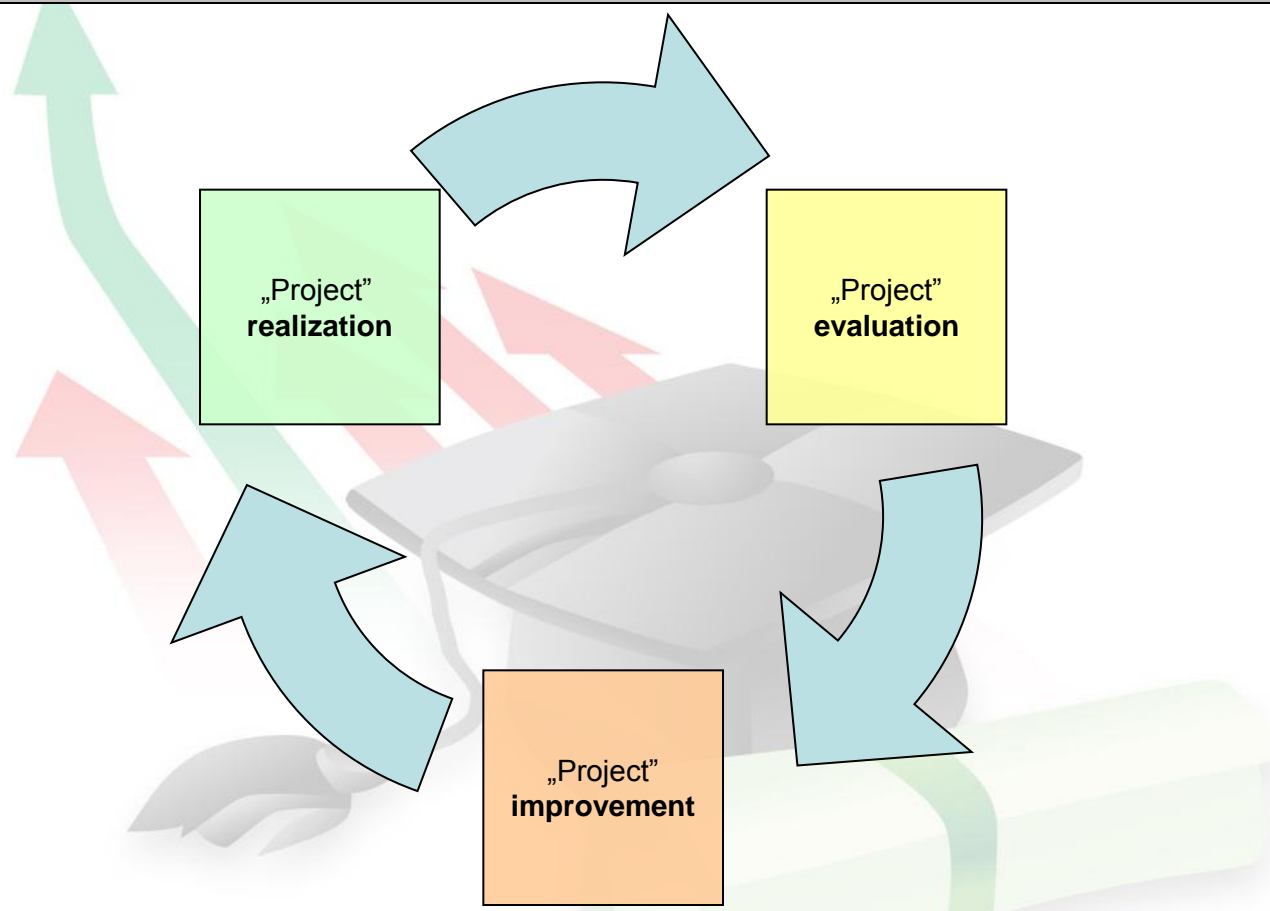


Diagram above depicts the transfer of economic and financial knowledge to over 260 000 students.



## Structure of NBP supported projects annual quality improvement



National Bank of Poland, as a main donator of the educational projects, has influence on their realization and future improvements of the projects.

Majority of projects supported by NBP begin as a „pilot projects”. If they succeed they are continued in the target (extended) version.

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**„Expenditures on Economic  
Education are not expenses but  
investments”.**

Sławomir Stanisław Skrzypek  
National Bank of Poland Governor

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