



Ministry of Finance



Financial Education for Children and Young People in South East Europe

CO-HOSTED BY ROMANIA

AGENDA



Annual Meeting on
Financial education for children and young people
in South East Europe:
Policies, good practices and challenges in the new digital
reality

Agenda

Technical Assistance Project for Financial Education in the Constituency Programme of
the Netherlands Ministry of Finance

18-19 November 2020, 12.00 - 15.30 CET

Webinar via Zoom

Background

Recognising the growing importance of financial literacy, OECD governments launched a comprehensive initiative on financial education in 2002. In 2008 they established an International Network on Financial Education (INFE), which meets twice a year to share experiences, discuss strategic priorities and develop policy responses to topical issues. The OECD/INFE has high-level membership from over 240 public institutions – including central banks, financial regulators and supervisors, ministries of finance and ministries of education – in 130 countries. OECD/INFE methodology and high-level principles on financial education have been endorsed and/or supported by G20 leaders and other international and regional fora.

In 2020, the OECD Council Meeting at Ministerial level, adopted the [OECD Recommendation on Financial Literacy](#) aiming to support governments in fostering financial resilience and well-being through a comprehensive approach encompassing also improved financial access, adequate consumer protection and regulatory frameworks.

About the technical assistance program

Building on the OECD/INFE's internationally recognised expertise and longstanding commitment to advancing financial literacy around the world, this five-year project aims to provide guidance on the design and implementation of effective financial education initiatives in the participating countries, considering their specific needs. The project encompasses the following three work streams, in addition to mutual learning and knowledge sharing:

- **Research:** mapping current activities, establishing the current level of financial literacy within participating countries and identifying priorities and target groups;
- **Development:** supporting the design of a national strategy for financial education (where relevant) and the development of an evaluation process to measure its effectiveness;
- **Implementation:** supporting the implementation of national strategies and their evaluation.

The project includes the following seven countries: Bulgaria, Croatia, Georgia, North Macedonia, Moldova, Montenegro, and Romania (hereinafter DCP countries). This initiative is being undertaken with financial support from the Ministry of Finance of the Netherlands and benefits from the technical expertise of the Money Wise Platform.

Objectives

The Annual Meeting is organised on the theme of “financial education for children and young people in the new digital reality”. The two-day virtual meeting will focus on the process of developing financial education policies and initiatives for children and young people, underlying challenges and good practices from the SEE region and beyond. The first day will set the scene by presenting the status of financial literacy of young people in the region, and the expected impact of the current COVID-19 crisis. Participants will also briefly discuss the potential role of financial education in enhancing financial wellbeing of young people in SEE in the medium to long term. Good practice examples will be provided on designing financial education policies and programmes, based on research and financial literacy core competencies, as well as on the introduction of financial education in formal education curricula.

The second day will be mostly dedicated to exploring new ways of reaching children and young people, leveraging digital technologies and other innovative means. Speakers will also be invited to reflect on the impact of the COVID-19 pandemic on the delivery of financial education to youth, and provide relevant examples of the adaptation of financial education policy design and provision to the new digital reality.

■ Day 1

12:00 Welcoming remarks	
Speakers	<ul style="list-style-type: none"> • Andre Laboul, Chair of OECD/INFE, Senior Counsellor for Financial Affairs, OECD • Leonardo Badea, Deputy Governor, National Bank of Romania • Sebastian Burduja, State Secretary, the Ministry of Public Finance, Romania • Jean Badea, State Sub-secretary, Ministry of Education Romania • Daniel Armeanu, Vice-president, Financial Supervisory Authority Romania • Sergiu Oprescu, President, Board of Directors, Romanian Association of Banks • Michel Heijdra, Deputy Treasurer General and Director for International Affairs, Ministry of Finance Netherlands
12:45 THEME I DESIGNING FINANCIAL EDUCATION PROGRAMMES FOR YOUNG PEOPLE 1. Setting the scene. Financial literacy of young people in SEE: where do we stand?	
Objectives	<p>The OECD Secretariat will present the results of the 2020 OECD/INFE Financial literacy survey of adults in SEE, with a focus on youth, alongside highlights from the 2018 PISA financial literacy measurement and socio-economic trends likely to affect the financial wellbeing of young people in the region. Speakers will also reflect on the likely impact of the COVID-19 pandemic on young people. Project countries will provide comments and updates, including on addressing the current difficult context and the roll-out of respective financial education provision for youth.</p>
Moderator	<p>Elena Miteva, Principal Economist, Insurance, Private Pensions and Financial Markets Division, OECD</p>
Speakers	<ul style="list-style-type: none"> • Lasha Gzirishvili, Head of Department, Consumer Protection and Financial Education Department, National Bank of Georgia • Daniel Apostol-Bîrzu, Director communication and inter-institutional relations, Financial Supervisory Authority, Romania
13:15	<i>Break</i>
13:20 2. Developing financial education for youth based on evidence	
Objectives	<p>The session will discuss the importance of collecting financial literacy evidence in the process of defining needs and designing financial education programmes for children and young people. The OECD will set the scene by highlighting how successful youth financial education programme design should start with data collection - to create a solid knowledge base on the levels of financial literacy of young people, their needs and learning preferences - and well-defined and commonly agreed financial literacy core competencies. Speakers will be invited to present examples of tools and strategies utilised in their own countries to measure the financial literacy of children and young people, and highlight how results have been used for policy and programme design.</p>
Moderator	<p>Chiara Monticone, INFE Coordinator, Insurance, Private Pensions and Financial Markets Division, OECD</p>

Speakers	<ul style="list-style-type: none"> • Ryoko Okazaki, Director, Promotion of Financial Education Group, Public Relations Department, Bank of Japan • Dora Li, General Manager, Investor and Financial Education Council, Hong Kong, China • Carlo Di Chiacchio, Researcher, INVALSI, Italy
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14:00 Q&A

14:15 Break

14:20 3. Integration of financial education into the school curriculum

Objectives	Speakers from different countries will be invited to share their experience in introducing financial education in the core curricula, including details on coordination mechanisms with educational authorities, involvement of the private and not-for-profit stakeholders, and the role of core competencies and learning frameworks. When possible, speakers will be invited to reflect on the use of the digital technologies in the delivery of financial education in schools, including, when relevant, through partnerships with technology providers.
Moderator	Nicusor Ruiu, Director of the Museum and Financial education, National Bank of Romania
Speakers	<ul style="list-style-type: none"> • Araks Manucharyan, Expert in Financial Education, Central Bank of Armenia • Susana Cristina Narciso, Head of Division, Market Monitoring and Financial Education Division, Portugal • Evgeniya Kostadinova, Director Preschool and School Education Contents Directorate, Ministry of Education and Science, Bulgaria • Eugen Stoica, Head of curriculum monitoring and school inspection service, Ministry of Education, Romania

15:05 Q&A

15:20 Wrap-up & Conclusions of Day 1

Speaker	Elena Miteva, Principal Economist, Insurance, Private Pensions and Financial Markets Division, OECD
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■ Day 2

12:00

THEME II LEVERAGING TECHNOLOGIES TO DELIVER FINANCIAL EDUCATION TO CHILDREN AND YOUNG PEOPLE 4. Digital delivery of financial education in and out of schools

Objectives

Digital delivery channels include a variety of tools, ranging from web portals and videos to online games, mobile apps and other mobile resources. They bring a series of advantages both for the users as well as for policy makers, such as easy access and flexibility, potentially higher reach and lower costs. Digital tools are particularly appealing to younger audiences.

The session will focus on effective ways to use technology to deliver financial education to young people in and out of school settings. Some key considerations will be highlighted in relation to digital delivery of financial education, drawing on OECD work, such as the Report on digitalisation and financial literacy, the G20-OECD guidance on FCP in the digital age and the G20-OECD report on Advancing digital financial inclusion of youth. Specific country examples will follow.

Moderator

Olaf Simonse, Head of Money Wise, Ministry of Finance Netherlands

Speakers

- Prof. Kristof de Witte, KU Leuven, Faculty of Economics and Business, Campus Leuven
- Martin Taborsky, Head of Financial Literacy Unit, Central Bank of Austria
- Izabella Tebeli, Head of Department, Deputy State Secretariat for Financial Policy Affairs, Ministry of Finance Hungary
- Patrick Hommel, Director financial education, Commission de Surveillance du Secteur Financier, Luxembourg

12:45

Q&A

13:00

5. Teacher training development and delivery: leveraging technology and peer learning

Objectives

Teacher training is a key component of successful financial education programmes. Effective training should be designed to empower teachers to feel confident and well prepared to teach financial education but also to manage their own finances. This session will examine a few examples of designing and delivering teacher training, and, when possible, it will focus on ways to effectively leverage technology. Broader training of trainers experiences, including the role of national and regional/sub-regional methodological centres will also be explored.

Moderator

Anton Comanescu, Senior Expert, National Bank of Romania

Speakers	<ul style="list-style-type: none"> • Carlos Medina, Director, National Institute of Educational Technology and Teacher Training, Ministry of Education, Spain • Tinatin Gujabidze, Specialist, National Bank of Georgia, Georgia • Olena Trygub, Project Manager, Financial Literacy Development, National Bank of Ukraine • Melissa Machado de Moraes, Division head, financial education, Central Bank of Brazil
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13:45 Q&A

14:00 Break

14:10 6. Financial education integration into university, vocational and youth career support programmes

Objectives Providing financial education at teachable moments, considering life cycle events, draws on increased receptivity to educational messages and may prompt adequate financial decisions, increasing financial well-being. For young people, transitioning from education to employment and receiving a first pay check, are important life events, which may be leveraged by programmes integrating youth career/employment support with access to basic financial services and financial education. Speakers will present country experiences with financial education delivery to university students, or programmes that have successfully integrated elements of financial education into youth employment or youth entrepreneurship programmes.

Moderator Valentin Lazea, Chief economist, National Bank of Romania

Speakers	<ul style="list-style-type: none"> • Louisa Quittman, Director, Financial Security/Education, US Treasury • Nangse Dema, Head of financial education and financial inclusion, Royal Monetary Authority, Bhutan • Yousra Hamed, Technical Expert, Social Finance Programme, Enterprises Department, ILO • Mihai Curiman, Head of division financial education and Bogdan Buzuriu, chief officer of financial education Timis office, National Bank of Romania
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15:00 Q&A

15:15 Next Steps & Closing remarks

Speaker	<p>Flore-Anne Messy, Head of Insurance, Private Pensions and Financial Markets, OECD</p> <p>Valentin Lazea, Chief Economist, National Bank of Romania</p> <p>Olaf Simonse, Head of Money Wise Platform, Ministry of Finance of the Netherlands</p>
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