Presentation to the European Investment Bank Institute, January 23, 2014

EIB Institute Knowledge Programme: *Financial Literacy*

Presenter: Prof. Martin Brown, University of St. Gallen
The Financial Literacy Programme

Bringing together an international team

The Financial Literacy Programme brings together 9 research teams in 9 countries:

- The United States
- The Netherlands
- Switzerland
- Italy
- Sweden
- Germany
- Turkey
- Spain
- Portugal

Website of the project: http://www.globalfinancialliteracyproject.org/
The Financial Literacy Programme Meeting

The 9 research teams convened in Paris

- The research teams met at the OECD in Paris, on October 30, 2013 to discuss work in progress and plan for future work.

More information is provided in the meeting report.
Prof. Brown’s research: “Financial Literacy and Retirement Planning in Switzerland” was published in *Numeracy*. 
A new paper on gender differences in financial literacy across countries

- A new working paper on gender differences in financial literacy is now available. The paper takes an exploratory approach to the gender gap in financial literacy.
- It will be posted on the Programme’s website.
Global Policy Research Symposium to Advance Financial Literacy


• A. Lusardi spoke of financial literacy around the world and its implications for policy.
• M. Brown spoke about how financial education influences household saving and borrowing.

The 2nd Global Financial Literacy Summit was held in Amsterdam on November 13, 2013

- The Summit was organized by Anna Lusardi (GFLEC).
- Speakers and discussants included members of the EIB research teams: Marco Trombetta, Tabea Bucher-Koenen, and Tamara Madern.
- Maria Luisa Ferreira of EIB Institute also attended the Summit.

Summit website: http://www.globalfinlitsummit.com/
Creating a network of finance museums

- Dr. Lusardi and members from 12 countries and 4 continents met at the American Museum of Finance in New York City to launch the IFFM (founding members in the picture).
- IFFM mission is to promote financial literacy, in particular among the young.

Website: http://mmeink.com/moaf/meetings.html
Moving Forward: Plans for 2\textsuperscript{nd} year

- A paper on gender differences in Sweden based on multigenerational household financial data.

- A paper on gender differences in the Netherlands using data from the Dutch Central Bank Panel.

- Two papers analyzing the 2012 PISA data in Italy and Spain.

- The completion of a report on financial education programs across countries, including best practices and a toolkit for workplace financial education.

- Financial Literacy Seminar Series.

- IFFM meeting in China.

- 2014 Global Financial Literacy Summit.