

**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

# Expanding the evidence on financial literacy and retirement saving

## *Insights on financial literacy and financial behavior in Switzerland*

Prof. Brown's research: "Financial Literacy and Retirement Planning in Switzerland" was published in *Numeracy*.



**Numeracy**  
Advancing Education in Quantitative Literacy

Volume 6 | Issue 2

Article 6

7-1-2013

### Financial Literacy and Retirement Planning in Switzerland

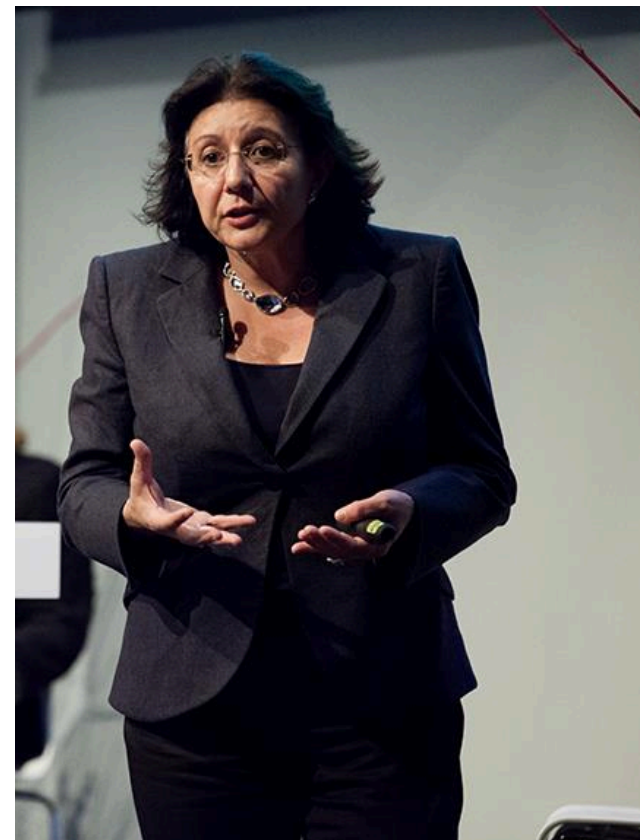
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# Research on Gender Differences in Financial Literacy

## *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

*Prof. Lusardi & Prof. Brown presented at the OECD-GFLEC Symposium in Paris on Oct. 31, 2013*

- 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.



Symposium website: <http://www.oecd.org/finance/financial-education/oecd-infe-gflecsymposiumfinancialliteracy.htm>

# Global Financial Literacy Summit 2013

*The 2<sup>nd</sup> 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/>

# Inaugural Meeting of the International Federation of Finance Museums (IFFM)

## *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<sup>nd</sup> 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.