Financial Education in China: A Comparative Analysis through the concept of Financial Literacy and Global Perspectives"

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Abstract

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Acknowledgement

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Author's Declaration

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Chapter 1: Introduction

1.1   Research Scope and Rationale

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nkvgtce{ 'vq 'ku'o go dgt "eqwpvtkgu0Y kj kp"vj g'tgr qtv."vj g'QGEF "r tgugpvu'ku'hktuv'f ghkpkvkqp'qh'
hkpcpekcn'nkvgtce{ ."y j kej "ku'eqo o qpn{ "cempqy ngf i gf "d{ "uej qnctu'cpf "r qnke{ o cmgtu'cu<'

> 'Vj g'r tqeguu'd{ "y j kej "hkpcpekcn'eqpuwo gtu'ko r qxg'vj gkt "wpf gtuvcpf kpi "qh'
> hkpcpekcn'r tqf wevu."eqpegr vu'cpf "tkumu'cpf ."vj tqwi j "kphqto cvkqp."kpuvtwevkqp"
> cpf kqt 'qdlgevkxg"cf xkeg."f gxgnqr "vj g'umknnu'cpf "eqphkf gpeg'vq 'dgeqo g'o qtg"
> cy ctg'qh'hkpcpekcn'tkumu'cpf "qr r qtwpkvkgu."vq 'o cmg"kphqto gf "ej qkegu."vq 'npqy "
> y j gtg'vq 'i q'hqt 'j gnr ."cpf "vq 'vcmg'qvj gt 'ghhgevkxg"cevkqpu'vq 'ko r tqxg'vj gkt "
> hkpcpekcn'y gm'dgkpi "ø"*QGEF ."4227'R035+0'

Vj g'QGEF "dgnkgxgu'vj cv'hkpcpekcn'nkvgtce{ "ku'cp"guugpvkcn'npqy ngf i g'cpf "umknn'hqt 'vj g"{ qwpi "
i gpgtcvkqp'cpf "uwi i guvu'vj cv'hkpcpekcn'nkvgtce{ "uj qwnf "dg"qpg'qh'vj g'eqtg'ctgcu'qh'
npqy ngf i g'i qkpi "hqty ctf "*QGEF ."4227+0"

Kp"422; ."vj g'QGEF "guvcdnkuj gf "ku'y qtnf y kf g'gf wecvkqpcn'cwckpo gpv'vguv–Rtqi tco o g'hqt "
Kpvgtpcvkqpcn'Uwf gpv'Cuuguuo gpv‖ "*RKUC+'*QGEF ."4234+0Kp"vj g'RKUC "4234"vguv."vj g'ngxgn'
qh'hkpcpekcn'nkvgtce{ "co qpi "hkhvggp/{ gct /qnf "uwf gpu'dgeco g'qpg'qh'vj g'ko r qtcpv'
kpf kecvqtu'hqt "o gcuwtkpi "vj g'ngxgn'qh'pcvkqpcn'gf wecvkqp"co qpi "r ctkekr cpv'eqwpvtkgu"
*QGEF ."4236+0Vj tqwi j "vj g'RKUC "vguv."o qtg'uej qnctu'cpf "r qnke{ o cmgtu'tgcnk| gf "vj g"

ko r qtvcpeg"qh'hkpcpekcn'nkvgtce{"vq"\j g"{qwpi gt"i gpgtcvkqp"*Nwuctf k"4237+0Uj cpi j ck"
Ej kpc'r ctvkekr cvgf "kp"\j g"'guv"kp"4234"cpf "4237"cpf "tcplgf "hktuv"cm qpi "r ctvkekr cvkpi "
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Kp"cf f kvkqp"vq"vj g"ko r cev"qh'kpvgtpcvkqpcn'gf wecvkqp"qti cpk| cvkqpu"qp"vj g"i mqdcn'tgpf "qh'
gf wecvkqp"f gxgmqr o gpv."vj g"hkpcpekcn'etkuku'f wtkpi "4229/422: "j cu"uvtqpi m{"chhgevgf "vj g"
pcvkqpcn'eqpqo { "qh'uqo g"o clqt"ecr kcmkuv'eqwpvtkgu"*Tqwuugcw"("Y cej vgn'4233=Z w"("
\ kc."4234+0Vj g"qwdtgcm'qh'vj g"i mqdcn'hkpcpekcn'etkuku'o cf g"eqwpvtkgu'hwtvj gt'tgcnk| g"vj g"
uki pkhkecpeg"qh'gpj cpekpi "pcvkqpcn'hkpcpekcn'nkvgtce{"hqt'pcvkqpcn'eqpqo { ku'uvcdkdkv{ "*Ctpgt"
("Vc{ mqt."422; +0

Kp"qtf gt"vq"ugtxg"vj g"o go dgt"eqwpvtkgu."QGEF "dgi cp"vq"f guki p"cpf "f gxgmqr "pcvkqpcn'
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uqo g"eqpqo kecm{'f gxgmqr gf "ekkgu"kp"o ckpmcpf "Ej kpc"uwej "cu"Uj cpi j ck'j cxg"dggp"
chhgevgf "d{ "vj g"hkpcpekcn'etkuku'vq"xct{kpi "f gi tggu"*Uj cp."422; +0Chvgt"vj g"hkpcpekcn'etkuku."
uqo g"eqpqo kecm{'f gxgmqr gf "ekkgu"kp"Ej kpc"ur qpvcpgqwum{ "kpvtqf wegf "hkpcpekcn'nkvgtce{"
vgzvdqqmu"hqt'vgcej kpi "kp"vj g"uvci g"qh'eqo r wmuqt{ "gf wecvkqp"*Hcpi ."\ j wcpi "("Hcpi ."4232=
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Cvmkpuqp"("O guu{ .'4234=O cpf gm'("Mngkp."422: +."ej cpi g'hkpcpekcn'j cdkku'cpf "f gekukqp/

o cmkpi "r tqeguugu"*Nwuctfk'4234=O cpf gml'(' "Mngkp."422; +'cpf "gxcnwcvg'hkpcpekcn'gf wecvkqp"
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uqo g'uo cm/uecng'uwtxg{u'qp'vj g'ngxgn'qh'hkpcpekcn'rkvgtce{'y kj "Ej kpgug'r gqr ng'htqo "
f khhgtgpv'tgi kqpu'cpf "ci g'i tqwru"*[wcp'(' "[cpi ."4236=J wcpi ."4238=Ej gp."Zw'(' "Y w."
4238=Ej gp."Y cpi ."Vcpi "(' "Ej gp."4238=Y cpi "(' "Hcp."4237+0Cu'vj g'Ej kpgug'hkpcpekcn'
rkvgtce{ "uwf { 'f kf "pqv'j cxg'ko g'vq'f gxgmqr "o cwtgn{.'vj g'uwtxg{ 'o gvj qf u'ctg'wuwcm{ "
dqttqy gf "htqo "vj g'RKUC "uwtxg{ 'dwv"ctg'tcpuncvgf "kpvq'o qtg'Ej kpgug'htkgpfn{ 'xgtukqpu0
J qy gxgt."vj g'tguwnu'cm'uj qy "vj cv'vj g'ngxgn'qh'hkpcpekcn'rkvgtce{'co qpi "Ej kpgug'r gqr ng'ku"
o wej "nqy gt'vj cp'gzr gevgf "*[wcp'(' "[cpi ."4236=Ej gp'gv'cn0'4238=Y cpi "(' "Hcp."4237+0
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r gqr ng'pggf "vq'gpj cpeg'vj gkt'ngxgn'qh'hkpcpekcn'rkvgtce{0"

Gzegr v'hqt"vj g'uo cm/uecng'uwtxg{u'o cf g'd{ 'Ej kpgug'uej qnctu."vj gtg'ctg'y q'tgr tgugpvcvkxg"
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vj g"÷Kpxguvki cvkqp'tgr qtv'qp'pcvkqpcn'{qwj "hkpcpekcn'rkvgtce{'kp"*4238/4239+ø'vj cv'y cu"
eqpf wevgf "cpf 'r wdnkuj gf "o ckpn{ "d{ "vj g'Ej kpc'Gf wecvkqp"Kppqxcvkqp"Kpuvkwwg'qh'DP W "
*Dgkllpi "Pcvkqpcn'Wpkxgtukv{ +"*O gpi ."Z kcq."Uqpi "(' "Y w."4239+0Vj g'qvj gt'qpg'ku'vj g"
÷Eqpuwo gr"Hkpcpekcn'Nkvgtce{ "Uwtxg{ "cpf "Cpcn{uku'Tgr qrtø"*4239+'eqpf wevgf "cpf "
r wdnkuj gf "d{ "Vj g'Rgqr ngøu'Dcpm'qh'Ej kp"*Vj g'Rgqr ngøu'Dcpm'qh'Ej kpc."4239+0Vj g"
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eqpukf gtgf "cu'ko r qtvcpv'vq'vj g'f gxgmqr o gpv'qh'hkpcpekcn'gf wecvkqp'kp'Ej kpc'dgecwug'vj gug"
uwtxg{u'r tqxkf g'c'pcvkqpcn'xkukqp'qp'eqpukf gtkpi "y j gvj gr'hkpcpekcn'rkvgtce{ "ku'cp"guugpvkcn'
mpqy ngf i g'vq'Ej kpgug'r gqr ng0Vj g'hqto gr'uwtxg{ "eqxgru'vj g"{ qwj "r qr wrcvkqp'cpf "vj g'rcwgr"
uwtxg{ "eqxgru'vj g'eqpuwo gru'y j q'ctg'ci gf "qxgr'3: "{ gctu'qrf "*O gpi ."Z kcq."Uqpi "(' "Y w."
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r tqxkf g'c'eqo r tgj gpukxg'r kewtg'qh'vj g'ngxgn'qh'hkpcpekcn'rkvgtce{'co qpi "Ej kpgug'r gqr ng0"

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Kp'cf f kvkqp.'uqo g'Ej kpgug'uej qnctu'tgxkgy gf "vj g'nkvgtcwtg'qh'qvj gt'eqwpvtkgu'cpf " kpvgtpcvkqpcn'gf wecvkqp'ci gpekgu'vj cv'j cxg'ecttkgf "qwv'hkpcpekcn'gf wecvkqp'r tcevkeg'vq'ecml' hqt'vj g'ko r qtvcpeg'qh'hkpcpekcn'nkvgtce{ 'cpf "vj g'pgeguukv{ 'qh'hkpcpekcn'gf wecvkqp'*Nkw.'F kpi ." S kp("Ej gp."4236=Zkc.'4236=Y w.'4234=Zkcq.'4233="O c.'4232+0'

F wtkpi "vj ku'r gtkqf .'tgugctej "qp'hkpcpekcn'gf wecvkqp'kp'Ej kpc'y cu'o ckpn{ 'cv'vj g'uvci g'qh' tckukpi "cpf "cpcn{ukpi "kuuwgu'tgncvkpi "vq'hkpcpekcn'nkvgtce{ 0'Kp'hcev.'kuuwg'cecf go ke'y qtm'y cu' ecttkgf "qwv'vq'uggml'wpf gtuvcpf kpi "qh'vj g'eqpegr v'qh'hkpcpekcn'nkvgtce{ 'htqo "c'Ej kpgug" r gtur gevkxg0'Uq'vj cv'vj gtg'ku'c'nccml'qh'vj gqtgvkecl'dceml tqwpf "qh'hkpcpekcn'nkvgtce{.'kp"'tkpg" y kj "Ej kpc'u'pcvkqpcl'eqpf kvkqpu.'vq'i wkf g'vj g'tgugctej "qh'hkpcpekcn'nkvgtce{ 0'Cu'c'tguwnv.'vj g" cpcn{uku'cpf "vguvkpi "qh'hkpcpekcn'nkvgtce{ 'o ckpn{ 'tgnkgu'qp'vj g'QGEF "tgugctej "kpuvtwo gpvu" dww'nkwwg'ko r tqxgo gpv'j cu'dggp"o cf g'dcugf "qp'vj g'gzkuvkpi "uwtxg{ 'o gyj qf u'y j gp'vt{kpi "vq" hkv'vj gug'hqt"Ej kpgug"eqpf kkqpu0'

Cv'vj g'dgi kppkpi "qh'423: .'Ej kpc'Hkpcpekcn'Nkvgtce{ 'Gf wecvkqp'U{pgti { 'Kppqxcvkqp'Egpvg" *EHNGUKE+'cpf 'j wpf tgf u'qh'gf wecvkqpcl'uej qnctu'kp'Ej kpc'lqkpvn{ 'tgngcugf "vj g'–Ej kpgug" Hkpcpekcn'Nkvgtce{ 'Gf wecvkqp'Uvcpf ctf u'Htco gy qtml'*EHNGUKE.'423: +0'Vj g'f qewo gpv'ku" uggp'cu'vj g'hktuv'uvgr "vq"y ctf u'hqto cml 'guvcdnkuj kpi "c'pcvkqpcl'ewttkewnwo "hqt'hkpcpekcn' gf wecvkqp'kp'Ej kpc0'Cu'vj g'hkpcpekcn'gf wecvkqp'ewttkewnwo "y cu'uvkml'kp'vj g'r kqv'uvci g.'vj g" tgugctej "vgco "cnuq'ecmgf "qp'uej qnctu'vq'r wv'hqty ctf "Uwi i guvkqpu'vq'ko r qxg'vj g'hkpcpekcn' gf wecvkqp'ewttkewnwo "uvcpf ctf u'y j gp'tgngcukpi "vj g'qhhkekcl'f qewo gpv0'Eqpukf gtkpi "vj g" ko r qtvcpv'tqng'qh'vj ku'f qewo gpv'kp'vj g'f gxgnqr o gpv'qh'hkpcpekcn'gf wecvkqp'kp'Ej kpc.'kv'ku" j gnr hwn'vq"wpf gtuvcpf "hkpcpekcn'gf wecvkqp'kp'vj g'Ej kpgug'eqpvgzv'vj tqwi j "vj g'cpcn{uku'qh'vj g" f qewo gpv0'J qy gxgt.'kv'ku'c'tgegpvn{ 'kuuwgf "f qewo gpv'uq'vj cv'pq'uej qnctu'j cxg'r wdnkuj gf " cpcn{vkecl'tgugctej "qp'kv'cv'vj ku'r qkpv0'

1.3 Research Question and Research Argument

Ceeqtf kpi "vq'vj g'kpkkkcl'tgxkgy "qh'vj g'nkvgtcwtg.'vj gtg'ctg'ugxgtcl'kuuwgu'vj cv'j cxg'dggp" tgxgcngf "kp'vj g'ewttgpv'hkpcpekcn'nkvgtce{ 'cpf "hkpcpekcn'gf wecvkqp0'Hktuvn{.'vj gtg'ku'pq" eqpugpuwu'qp'vj g'f ghkpkkqp'qh'hkpcpekcn'nkvgtce{ 'kp'vj ku'hkgnf "dww'uej qnctu'htqo "cml'f khhgtgpv' hkgnf u'qh'uekgpeg'kpvgtr tgv'hkpcpekcn'nkvgtce{ 'htqo "f khhgtgpv'r gtur gevkxgu0'Kp'qtf gt'vq"

wpf gtuvcpf "vj g"eqpegr v'qh'hkpcpekcn'hkvgtce{."vj g"tgugctej gt'pggf u'vq'kf gpvkh{"cpf "
wpf gtuvcpf "vj g"pcwtg"qh'hkpcpekcn'hkvgtce{"htqo "xctkqwu'hkgnf u'qh'uqekcn'uekgpeg0"

Ugeqpf n{."f wg"vq"vj g"unqy "f gxgnqr o gpv'qh'vj gqtgvkecn'tgugctej "kp"vj g"hkgnf "qh'hkpcpekcn'
gf wecvkqp."vj g"o ckp'tgugctej "o gvj qf "hqt"eqpf wevkpi "hkpcpekcn'gf wecvkqp"uvwf kgu'ku"
go r ktkecn'tgugctej "cpf "ngf "d{"vj g"kpvgtpcvkqpcn'gf wecvkqp"qti cpk| cvkqpu0C"ncti g"co qwpv'qh'
tgugctej "cpf "r tcevkeg"ctg"dcugf "qp"vj g"f cvc"cpf "o gvj qf u'r tqxkf gf "d{"kpvgtpcvkqpcn'
gf wecvkqpcn'qti cpk| cvkqpu.'uq"vj cv'vj gtg"ku'c"ncem'qh'f kxgtukv{"kp"f guki p"qh'hkpcpekcn'hkvgtce{"
uwtxg{u'qt"hkpcpekcn'gf wecvkqp"ewttkewnwo 0"

Vj ktf n{."cu'c'eqwpvt{"vj cv'guvcdnkuj gf "vj g"hkpcpekcn'gf wecvkqp"ewttkewnwo "tgegpvn{."Ej kpc"
o wuv'ngctp'htqo "gzkuvkpi "hkpcpekcn'gf wecvkqp"gzr gtkgpeg"vq"i wkf g"vj gkt'qy p'r tcevkeg0'
J qy gxgt."vj g"cwvj qt'cti wgu'vj cv'vj g"ewttgpv'f gxgnqr o gpv'gzr gtkgpeg"kp"vj g"hkgnf "qh'
hkpcpekcn'gf wecvkqp"ku'pqv'gpqwi j "vq'i wkf g"vj g"guvcdnkuj o gpv'qh'hkpcpekcn'
gf wecvkqp0Qp"vj g"qvj gt'j cpf ."eqwpvtkgu'ewttgpvn{ "ectt{kpi "qwv'hkpcpekcn'gf wecvkqp"ctg"s wkvg"
f kffgtgpv'htqo "Ej kpc"kp"vj gkt'pcvkqpcn'eqpf kvkqpu0J qy "vj g"Ej kpgug"tgugctej "kpuvkvwvgu'cpf "
uej qnctu'f gcn'y kj "vj gug"kuuwgu'f wtkpi "vj g"f guki p'qh'vj g"ewttkewnwo "uvcpf ctf "ku'cp"
ko r qtvcpv'tgugctej "hqewu'y j gp'cpcn{ukpi "vj g"Ej kpgug"hkpcpekcn'gf wecvkqp"ewttkewnwo 0'
J qy gxgt."hgy "uej qnctu'j cxg"cpcn{ugf "vj g"ewttkewnwo "uvcpf ctf u'f qewo gpv0'

Eqo dkpgf "y kj "vj g"tgugctej "i cr u'tgxgcngf "kp"vj g"kpkvkcn'tgxkgy "qh'vj g"tkvgtcwtg."vj g"
tgugctej "s wguvkqp'qh'vj ku'r cr gt'ku<**how to understand the concept of financial literacy
and financial education in the Chinese context0**'Kp"qtf gt'vq'uwf {"vj g"eqppqvcvkqpu'cpf "
ej ctcevgtkuvkeu'qh'Ej kpc)u'hkpcpekcn'hkvgtce{"cpf "hkpcpekcn'gf wecvkqp."vj ku'r cr gt'pggf u'vq"
cpcn{ug"vj g"ewttkewnwo "uvcpf ctf u'qh'Ej kpc)u'hkpcpekcn'gf wecvkqp"vj tqwi j "eqpegr vu"qt'qqm0'
J qy gxgt."vj g"ewttgpv'tkvgtcwtg"tgxkgy "uj qy u'vj cv'dqvj "vj g"cwvj qtkvcvkxg"eqpegr v'cpf "
vj gqtgvkecn'tgugctej "qqnu'ctg"ncemkpi "cv'r tgugpv0Vj gtghqtg."kp"qtf gt"vq"uqnxg"vj g"tgugctej "
r tqdngo u."vj ku'r cr gt'pggf u'vq"eqo r tgj gpukxgn{ "wpf gtuvcpf "vj g"tgngxcpv'eqpegr vu'qh'
hkpcpekcn'tkvgtce{"cpf "hkpcpekcn'gf wecvkqp"htqo "f kffgtgpv'r gtur gevkxgu0Vj gp."vj g"cpcn{uku'qh'
Ej kpgug"hkpcpekcn'gf wecvkqp"f qewo gpvu'ecp"dg"eqpf wevgf "vj tqwi j "wpf gtuvcpf kpi "qh'vj g"
ewttgpv'hkpcpekcn'tkvgtce{"cpf "vj g"vj gqtgvkecn'dcuku'qh'hkpcpekcn'gf wecvkqp0Vj gtghqtg."vj g"
tgugctej "s wguvkqp'dgeqo gu'j qy "vq"wpf gtuvcpf "hkpcpekcn'tkvgtce{"cpf "hkpcpekcn'gf wecvkqp"kp"
vj g'Ej kpgug"eqpvgzv'vj tqwi j "kpvgtr tgvkpi "vj g"eqpegr vwcn'kf gcu'qh'ewttgpv'hkpcpekcn'tkvgtce{"
cpf "hkpcpekcn'gf wecvkqp0J qy gxgt."vj g"cwvj qt)u'cti wo gpv'ku'vj cv'f wg"vq"vj g"f kffgtgpegu'kp"
pcvkqpcn'eqpf kvkqpu."vj g"ewttgpv'hkpcpekcn'gf wecvkqp"gzr gtkgpeg"cpf "vj g"vqqnu'qh'"

kpvgtpcvkqpcn'gf wecvkqpcn'qti cpk| cvkqpu'ctg'qh'ko kvgf 'j gnr "vq'vj g'guvcdnkuj o gpv'qh'kpcpekcn'
gf wecvkqp'kp 'Ej kpc0'Vj gtghqtg. "vj g'ng{'r qkpv'qh'\pf gtuvcpf kpi 'kpcpekcn'gf wecvkqp"
ewttkewnwo "kp 'Ej kpc'tkgu'kp 'vj g'f khhgtgpeg'y kj "qvj gt'eqwpvtkgu)'\pf gtuvcpf kpi "cpf "eqpvgpv"
rkvgtce{'cpf 'kpcpekcn'gf wecvkqp'gzr gtkgpeg0'

Fwg'vq'vj g'hcev'vj cv'vj g'Ej kpgug'kpcpekcn'gf wecvkqp'ewttkewnwo "y cu'r wdnkuj gf 'kp '423: .'vj g'
tgugctej "s wguvkqp'cpf "cti wo gpv'hqt'vj ku'vj guku'y cu'co gpf gf "htqo "vj g'qtki kpcn'kpvgpvkqpu'qh'
vj g'uwf {0"Kpenwf kpi "vj ku'f cewo gpv'kpvq'vj g'tgugctej "cnqy gf "c'o qtg'wr "vq'f cvg'
eqpukf gtcvkqp'qh'vj g'eqpvgzv'kp 'Ej kpc'cpf 'r tqxkf gf "c'o wej "o qtg'f gvckngf "ugv'qh'f cvc'hqt"
eqo r ctkuqp'y kj "f gxgnqr o gpv'kp 'qvj gt'eqwpvtkgu0'Vj g'qtki kpcn'tgugctej "s wguvkqp'y cu'vq"
cpcn{ug'y j gvj gt'vj g'Ej kpgug"{qwpi "i gpgtcvkqp'pggf gf "kpcpekcn'gf wecvkqp0'Vj g'qtki kpcn'
cti wo gpv'qh'vj g'cwj qt'y cu'c'Ej kpgug"{qwpi "i gpgtcvkqp'o c{'pggf "kpcpekcn'gf wecvkqp. "dwv'
pqv'pgeguuctkn{'vj g'uco g'cu'vj g'kpcpekcn'gf wecvkqp'ewttkewnwo "o cf g'd{'qvj gt'eqwpvtkgu0"

1.4 Overview of Research Plan

Vj gtg'ctg'ugxgp'ej cr vgtu'vj cv'o cmg'wr "vj ku'tgugctej "vj guku<'kpvtqf wevkqp. "o gvj qf qnqi {. "
f gxgnqr o gpv'qh'kpcpekcn'rkvgtce{'cpf "pcvkqpcn'kpcpekcn'gf wecvkqp'i nqdcn{. "eqpegr vwcn'
htco gy qtm'qh'kpcpekcn'gf wecvkqp. 'f cewo gpv'cpcn{uku. "eqo r ctkuqp'cpf 'f kuewuukqp. "cpf "
eqpenwukqp0'

Kpvtqf wevkqp'ej cr vgt'o ckpn{ 'vcnmu'cdqwv'vj g'tgugctej "ueqr g. 'tgugctej "i cr u'kp 'vj g'kgnf 'qh'vj g'
tgugctej "vqr ke. 'tgugctej "s wguvkqp'cpf "cwj qt\u'dtqcf "cti wo gpv'cpf "qxgtcn'tgugctej "r ncp0"

Kp "o gvj qf qnqi {'ej cr vgt. 'vj g'tgugctej "kf gqnqi {. 'gr kuvgo qnqi {'cpf "o gvj qf qnqi {'ctg'ugv'qwv'
vq'i wkf g'vj g'f guki p'qh'tgugctej "r tqegf wtg'cpf "vj g'ugngevkqp'qh'tgugctej "o gvj qfu0'

Vj g'vj ktf 'ej cr vgt'qh'vj ku'vj guku'ku'cp 'kpvgtr tgvkxg'tgxkgy "qh'vj g'f gxgnqr o gpv'qh'kpcpekcn'
gf wecvkqp'i nqdcn{0'Vj tqwi j "vj g'tgxkgy "qh'vj g'rkvgtcwtg. 'kv'ecp'dg'uggp'vj cv'vj g'
f gxgnqr o gpv'qh'kpcpekcn'gf wecvkqp'y gpv'vj tqwi j "ugxgtcn'uvci gu<'Hkpcpekcn'rkvgtce{'kktuv'
go gti gf 'kp 'uqekqnqi kecn'uwf kgu'cu'cp 'gzr gtkgpeg'kp 'o cpci kpi 'kpeqo g'cpf 'j qwugj qnf '
gzr gpf kwtg. 'vj gp'kv'dgeco g'c'as{uvgo cvke'mpqy ngf i g'ecmgf 'j qo g'geqpqo keu0Y kj 'i tgcvgt'
go r qy gto gpv'qh'eqpuwo gtu. 'kpcpekcn'rkvgtce{'hqt'vj g'eqpuwo gt'dgeco g'r ctv'qh'cp '
kpf gr gpf gpv'f kuekr rkpg'ecmgf 'eqpuwo gt'gf wecvkqp. 'y j kej 'kp 'vj g'ncvg'3; ; 2u'hqto cm{'
f gxgnqr gf 'kpvq'vj g'vgto "−kpcpekcn'rkvgtce{ lecr cdknkv{ø0'Y kj 'vj g'vtgpf 'qh'gf wecvkqp'hqt'cp '
i nqdcn{ cvkqp'cpf 'vj g'kphnwgpeg'qh'kpvgtpcvkqpcn'gf wecvkqp'qti cpk| cvkqpu. 'kv'j cu'kpcm{ '
dgeco g'c'pgy "kgnf 'qh'gf wecvkqp'cetquu'vj g'y qtnf0"

Kp"ej cr vgt"vj tgg.."vj g"f cvc"qh"rkvgtcwtg"tgxkgy "ctg"o ckpn{"f kxkf gf "kpvq"vy q"ugevkqpu0Qpg"
ugevkqp"ku"vj g"rkvgtcwtgu"kp"y j kej "uej qnctu"wpf gtuvcpf "cpf "eqpuvtwev"vj g"vgto "=kpcpekcn'
rkvgtce{ø'htqo "xctkqwu'tgugctej "hkgnf u0Vj g"qyj gt"ugevkqp"ku"vj g"r tcevkeg"qh'hkpcpekcn'rkvgtce{"
gf wecvkqp"kp"vj g"j kuvqt{"qh"vj g"f gxgnqr o gpv'qh'hkpcpekcn'rkvgtce{"gf wecvkqp0Y kj kp"vj g"
gf wecvkqpcn'r tcevkeg."vj g"eqpegr u"cpf "gf wecvkqpcn'r wtr qug"r tqr qugf "kp"pcvkqpcn'hkpcpekcn'
gf wecvkqp"r tqlgewu'hqto "vj g"ugeqpf "r ctv'qh'vj g"f cvc"uqwteg0Vj g"ugngevkqp"qh'eqwpvtkgu'hqt "
vj g"ugeqpf "r ctv'qh'tgugctej "f cvc"y cu"dcugf "qp"gcej "eqwpvt{øu"eqpvtkdwvkqp"vq"vj g"
f gxgnqr o gpv'qh'hkpcpekcn'gf wecvkqp"cpf "vq"vj g"cxckncdknkv{"qh'f cvc0Hqt"gzco r ng."ugevkqp"506""
tgxkgy u'vj g"hqwpf kpi "qh'vj g"pcvkqpcn'hkpcpekcn'gf wecvkqp"r tqi tco "kp"vj g"ncvg"3; ; 2u'kp"vj g"
Wpkvgf "Mkpi f qo ."vj g"Wpkvgf "Uvcvgu."Ecpcf c"cpf "Cwuvtcnkc0Kp"ugevkqp"606."vj g"Wpkvgf "
Mkpi f qo ."vj g"Wpkvgf "Uvcvgu."P gy "\ gcncpf "cpf "Lcr cp"ctg"vj g"ugngevgf "eqwpvtkgu0Vj g"hktuv'
y q"eqwpvtkgu"ko r qxgf "vj ki t"hkpcpekcn'gf wecvkqp"r tqi tco u'chvgt"kpvgtpcvkqpcn'gf wecvkqpcn'
qti cpk{ cvkqpu'dgeco g"kpxqnxgf "kp"vj g"hkgnf "qh'hkpcpekcn'gf wecvkqp."uq"vj cv'vj gug"vy q"
eqwpvtkgu"f go qpuvtcvgf "vj g"ncvguv'hkpcpekcn'gf wecvkqp"r tcevkegu"y kj "pgy "kf gcu0Vj g"ncvgt"
y q"eqwpvtkgu"j cxg"ncwpej gf "pcvkqpcn'hkpcpekcn'gf wecvkqp"r tqi tco u'hqt"vj g"hktuv'ko g"kp"
tgegpv'{ gctu0F wg"vq"vj g"cdwpf cpv'tgugctej "f cvc."cnj qwi j "vj g"r tqr qugf "hkpcpekcn'gf wecvkqp"
r tqlgev'ku'kpgxkvcdn{ "kphnwgpegf "d{ "kpvgtpcvkqpcn'gf wecvkqpcn'qti cpk{ cvkqpu."kv'ku'uvkn'"
r quukdng"vq"cduvtcev'f kuvkpevkxg"hkpcpekcn'gf wecvkqp"r tqlgev'f guki p"kpkvkcvkxgu'htqo "vj g"i kxgp "
f cvc0Vj ku"vj guku"guvcdnkuj gu"vj g"eqpegr wcn'htco gy qtm'qh'hkpcpekcn'gf wecvkqp"d{ "eqo dkpkpi "
cpf "encuukh{kpi "vj g"vy q"r ctvu'qh'tgugctej "f cvc'cduvtcevgf "htqo "rkvgtcwtg"tgxkgy "cpf "kv'ku"
cnuq"vj g"o ckp"tgugctej "qwveqo g"qh"vj ku"vj guku0

F qewo gpv'cpcn{uku'ku"vj g"cpcn{uku'qh'f qewo gpv'tgncvkpi "vq"vj g'Ej kpgug"hkpcpekcn'gf wecvkqp"
ewttkewnwo 0Chvgt'cpcn{ukpi "vj g"f qewo gpv."c'Ej kpgug"o qf gn'y cu"o cf g"ceeqtf kpi "vq"vj g"
uvtwewtg"qh"vj g"eqpegr wcn'htco gy qtm'hqt"o cnkpi "hwvj gt"eqo r ctkuqp0""

Vj g"eqo r ctkuqp"cpf "f kuewuukqp"ej cr vgt"o ckpn{"eqo r ctg"vj g"f gxgnqr gf "eqpegr wcn'
htco gy qtm'vq"vj g'Ej kpgug"o qf gn'vq"hkpf "wpf gtuvcpf kpi "qh"vj g"uko knctkvkgu"cpf "f khhgtgpegu"
dgwy ggp"vj gug"vy q0Vj tqwi j "vj g"f kuewuukqp."vj g"s wguvkqp"qh'j qy "vj g"Ej kpgug"hkpcpekcn'
gf wecvkqp"ewttkewnwo "ku'f khhgtgpv'htqo "vj g"gzkuvkpi "gzr gtkgpeg"qh'hkpcpekcn'gf wecvkqp"qh"
qvj gt"eqwpvtkgu'ku'cf f tguugf 0Cv'vj g"gpf "qh'vj ku"ej cr vgt."dqvj "vj g"tgugctej "s wguvkqp"cpf "
cwj qtøu'cti wo gpv'ctg"tguqnxgf "cpf "eqphkto gf 0Kp"cf f kvkqp."ko r rkecvkqpu'ctg"o cf g"vq"o cng"
r quukdng"ko r tqxgo gpvu'vq"vj g"eqpegr wcn'htco gy qtm'cpf "vq'Ej kpgug"hkpcpekcn'gf wecvkqp"
ewttkewnwo 0""

Eqpenwukqp'ku'yj g'uwo o ct{'qh'yj g'y j qng'tgugctej 'hkpf kpi u'qh'gcej 'uvci g'qh'yj g'tgugctej "
r tqeguu0'Vj g'eqpvtkdwvkqp'qh'yj ku'tgugctej "cpf "yj g'pggf "hqt"hwtyj gt"uwf { 'ctg'cnuq'o gpvkqpgf "
kp'yj ku'ej cr vgt0""

"   "

Chapter 2: Research methodology

Kp"qtf gt"vq"wpf gtuvcpf "yj g"eqpegr v"qh'hkpcpekcn'rkvgtce{"cpf "hkpcpekcn'gf wecvkqp"kp"yj g"
Ej kpgug"eqpvgzv."yj g"tgugctej "cum"qh'yj ku"r cr gt"ku"f kxkf gf "kpvq"yj tgg"cur gewu0Vj g"hktuv'cum"
ku"vq"uggm"vq"wpf gtuvcpf "yj g"i gpgtcvkqp."f gxgnqr o gpv'cpf "ewttgpv'qwveqo gu"qh'hkpcpekcn'
rkvgtce{ lecr cdknkv{"cpf "hkpcpekcn'gf wecvkqp"i nqdcm{0Ej kpc"ku"c"eqwpvt{ "yj cv'r ctvkekr cvgu"
gzvgpukxgn{ "kp"kpvgtpcvkqpcn'chhcktu"cpf "uq"yj g"kpvtqf wevkqp"qh'c"pgy "v{ r g"qh'mpqy ngf i g"uwej "
cu'hkpcpekcn'rkvgtce{ "gf wecvkqp"kp"Ej kpc"y knn'kpgxkvcdn{ "dg"kphnwgpegf "d{ "gf wecvkqp"cpf "
geqpqo ke'i nqdcn{ cvkqp0Cu'c"tguwnv."vq"wpf gtuvcpf "Ej kpgug"hkpcpekcn'rkvgtce{ "gf wecvkqp"
yj tg"ku"c"pggf "vq"hktuvn{ "cttkxg"cv'c"eqo r tgj gpukxg"wpf gtuvcpf kpi "qh'yj g"f gxgnqr o gpv'qh'
hkpcpekcn'gf wecvkqp"i nqdcm{0'

Vj g"ugeqpf "cum"ku"vq"uggm"vq"wpf gtuvcpf "j qy "Ej kpgug"uej qqnu"cpf "r qnke{ "o cmgtu"
guvcdnkuj gf "hkpcpekcn'rkvgtce{ "gf wecvkqp"y kij "cp"wpf gtn{ kpi "Ej kpgug"eqpvgzv0Eqpukf gtkpi "
yj g"wpks wgpguu"qh'Ej kpgug"pcvkqpcn'ukwwcvkqp.'kv'ku"f khhgtgpv'htqo "o quv'eqwpvtkgu"cpf "tgi kqpu"
yj cv'j cxg"guvcdnkuj gf "pcvkqpcn'uvtcvgi kgu"hqt"hkpcpekcn'rkvgtce{ "gf wecvkqp0Ej kpgug"uej qqnu"
cpf "r qnke{ "o cmgtu'kpvtqf wekpi "hkpcpekcn'rkvgtce{ "gf wecvkqp"kpvq"yj g"ewttgpv'pcvkqpcn'
gf wecvkqp"u{uvgo "o c{ "hceg"pgy "ej cmgpi gu"kp"tgncvkqp"vq"kpf ki gpk cvkqp0Y j gyj gt"yj g"
f guki p"qh'Ej kpgug"hkpcpekcn'rkvgtce{ "gf wecvkqp"ecp"f gcn'y ki "yj g"eqpegtpu"qh'Ej kpgug"
gf wecvkqpcn'ej ctcevgtkuvku'cu'y gmn'cu'yj g"pggf u'qh'Ej kpgug"ngctpgtu"ku"cp"ko r qtvcpv'kuuwg"vq"
dg"cpcn{ugf "kp"yj ku'tgugctej 0'

Vj g"yj ktf "cum"ku"vq"kf gpvkh{ "yj g"uko knctkvkgu"cpf "f khhgtgpegu'dgyy ggp'Ej kpc)u'hkpcpekcn'
rkvgtce{ "gf wecvkqp"cpf "yj g"ewttgpv'f gxgnqr o gpv'qh'yj g"y qtnf)u'hkpcpekcn'rkvgtce{0Vj g"
ej ctcevgtkuvku'qh'Ej kpgug"r qnkvku."geqpqo { .'ewnwtg"cpf "uq"qp'j cxg"ngf "vq'Ej kpc)u'wpks wg"
pcvkqpcn'eqpf kvkqpu0D{ "cduvtcevkpi "yj g"uko knctkvkgu"qt'f khhgtgpeg"dgyy ggp'Ej kpgug"
hkpcpekcn'rkvgtce{ "gf wecvkqp"cpf "yj g"ewttgpv'i nqdcn'f gxgnqr o gpv'qh'hkpcpekcn'rkvgtce{ "
gf wecvkqp.'kv'ku"r quukdng"vq"r tqxkf g"uqo g"uwi i guvkqpu"hqt"yj g"f gxgnqr o gpv'qh'yj g"hkgnf "qh'
hkpcpekcn'gf wecvkqp"cpf lqt"yj g"r tcevkeg"qh'Ej kpgug"hkpcpekcn'rkvgtce{ "gf wecvkqp0'

Eqo dkpkpi "cmn'yj gug"cumu'yj tqwi j "eqpf wevkpi "yj g"tgugctej .'ngcf u"vq"yj g"tgugctej "s wguvkqp"
«J qy "vq"wpf gtuvcpf "yj g"eqpegr v'qh'hkpcpekcn'rkvgtce{ "cpf "hkpcpekcn'gf wecvkqp"kp"yj g"Ej kpgug"
eqpvgzv»"*ugg"ugevkqp"305+'ecp"dg"f kxkf gf "kpvq"yj tgg"uwd/s wguvkqp.'yj gug"ctg<

1. Can the practices of countries with developed financial education curricula be interpreted structurally within broad understandings of financial literacy?

2. How can the concept of financial literacy that is reflected in the Chinese financial education curriculum standards be analysed to reveal potential differences between the financial education curriculum of China and that of other countries?

3. Are there any unique characteristics of Chinese financial education compared with the financial education achievements of other countries and international educational organisations?

Vj g'r wtr qug"qh'\j ku'ej cr vgt"ku'\q "f guki p"c'\tgugctej "r tqeguu'cpf "ugngev'tgugctej "o gyj qfu'\q" cej kgxg'\j g'tguwnu'qh'uqnxkpi "\j g'uvcvgf 'tgugctej "r tqdngo 0'D{ "uggmkpi "y c{u'qh'cpuy gtkpi " \j g'swguvkqpu'cdqxg."\j ku'ej cr vgt'y kn'qti cpk| g'\j g'tgugctej "r tqeguu'kp'\j g'uco g'ugs wgpeg" cu'\j gug'r tqdngo u0'Vj g'eqpvgpv'qh'\j ku'ej cr vgt"kpenwfgu<'qp"guvcdnkuj "c'tgugctej "r ctcf ki o " cpf "o gyj qfqmqi {="wug'\j g'r tkpekr ngu'qh'\j g'r ctcf ki o "cpf "o gyj qmqi {"\q 'ugngev'tgugctej " f cvc'cpf "o gyj qfu'\j cv'hku'tgugctej "swguvkqpu="r ncp"\j g'qxgtcm'tgugctej "r tqegf wtg'\q 'i wkf g" \j g'hqmqy "wr 'tgugctej "eqpvgpvu0'Vj g'Cwvj qt"cmq "eqpukf gtu'gyj kcu'kuuwgu'cpf 'tgugctej " nko kcvkqpu'cu'r ctv'qh'\j g'tgugctej "f guki p'r tqeguu0'

2.1 Interpretive Research Paradigm

Gf wecvkqpcn'tgugctej "dgkpi "qpg'\{ r g'qh'uqekcn'uekgpeg"uvwf { 'j cu'\cmgp'qp'ugxgtcn'eqo r gvkpi " xkgy u'qh'uqekcn'uekgpeg'uwej "cu'\j g'uekgpvkhke'xkgy "cpf "kpvgtr tgvkxg'xkgy 0'Vj gug'xkgy u'cpf " eqttgur qpf kpi "tghngevkqpu'qp'gf wecvkqpcn'tgugctej "uvgo "htqo "f khhgtgpv'y c{u'qh" wpf gtuvcpf kpi "\j g'pcwtg'qh'uqekcn'tgcnkkgu."eqpuvkwwg'eqpegr u'qh'mpqy ngf i g'cpf "ngcf "\q " f khhgtgpv'uqekcn'cpf "kpf kxkf wcn'dgj cxkqwt"*Xcukncej ku'f g'I kcnf kpq."422; +0'Vj g'Uekgpvkhke" xkgy "j qnf u'\j cv'\j g'uqekcn'uekgpegu'ctg'guugpvkcm{ 'uj g'uco g'cu'\j g'pcwtcn'uekgpegu'cpf "ctg" \j gtghqtg'eqpegtpgf "y kj "f kueqxgtkpi "pcwtcn'cpf "wpkxgtucn'mcy u'tgi wncvkpi "cpf " f gvgto kpkpi "kpf kxkf wcn'cpf "uqekcn'dgj cxkqwt0'Vj g'kpvgtr tgvkxg'xkgy ."j qy gxgt."y j kng" uj ctkpi "\j g'tki qwt"qh'\j g'pcwtcn'uekgpegu'cpf "\j g'eqpegtp'qh'uqekcn'uekgpeg'\q 'f guetkdg'cpf " gzr ncjp'j wo cp'dgj cxkqwt."go r j cuk\ gu'j qy "r gqr ng'f khhgt"htqo "kpcpko cvg'pcwtcn' r j gpqo gpc'cpf "htqo "gcej "qyj gt"*Cpi gp."4222="Eqj gp."O cpkqp"("O qttkuqp."423: =" Xcukncej ku'f g'I kcnf kpq."422; +0'

F gekf kpi "y j gyj gt"\q 'j qnf "c'uekgpvkhke'xkgy "qt'cp'kpvgtr tgvkxg'xkgy "ku'guugpvkcn'y j gp" r ncppkpi "hqt'c'tgugctej "uvtcvgi { 'yj cv'ecp'i kxg'cpuy gtu'\q 'tgugctej "swguvkqpu'*Eqg."4234+0' Hktuvn{ ."\q 'uj qy "yj g'wpf gtuvcpf kpi "qh'yj g'r j kmquqr j kecn'kuuwgu'kp'f qkpi 'tgugctej "ku'c' r tgtgs wkukvg'y j gp'yj kpmkpi "cdqwv'tgugctej "r ncp0'Ugeqpf n{ ."yj gug'kuuwgu'ctg'hwpf co gpvcn'kp" yj g'ugpug'yj cv'yj g'r j kmquqr j kecn'r qukvkqp'f gvgto kpgu'yj g'tgugctej "cko u."swguvkqpu'cpf " o gyj qfu0'

13

Vj g'rj knquqrj kecn'kuuwgu'qh'tgugctej "ctg'wuwcm{"kpenwf gf "kp'vj g'kf gqnqi {."gr kuvgo qni {."
qpvqnqi {"cpf "czkqnqi {"*Cqg."4234=Etguy gm'3; ; ; =Hwrhqtf "("J qf i uqp."4238=I wdc'(""
Nkpeqnp."3; ; 6=I wdc'("Nkpeqnp."4227+0Kp'i gpgtcn'vj g'pcwwtg'qh'tgcnkv{"ku'vgto gf "cu"
qpvqnqi {"cpf "j qy "y g'npqy "cdqw'vj cv'tgcnkv{"ku'vgto gf "cu'gr kuvgo qni {0Vj g'xcnwgu'j gnf "
d{"vj g'tgugctej gt"ku'czkqnqi {"cpf "vj g'tgugctej "eqpvtkdwvkqp'cpf "ko kcvkqpu'eqpuvkwwg"
kf gqnqi {0Rqr r gt"*3; 7: +'tgeqi pk| gf "vj cv'uekgpvkhke"uvcvgo gpwu'kpxqmgf "xcnwgu'dw'dgnkgxgf "
vj cv'vj g'tgcuqpkpi "kp'uekgpeg'y cu'qdlgevkxg'cpf "xcnwg'htgg0Mwj p'*3; 84+'ctl wgf "vj cv'gxgp"
vj g'tgcuqpkpi "wugf "kp'uekgpeg'ku'pqv'xcnwg'htgg"qt'egtvckp0Uekgpeg'kpxqnxgu'o qtg'vj cp'c'ugv"
qh'kpf gr gpf gpv'i gpgtcnkucvkqpu'cdqw'vj g'y qtnf 'dw'kpxqnxgu'c'u{uvgo "pqv'qpn{'qh"
i gpgtcnkucvkqpu'dw'cnuq'eqpegr wu'cpf "dgnkghu'*O qwulqp."3; ; 5=Tcxkej "("Tki i cp."4238+0'
Vj g'eqo dkpcvkqp'qh'egtvckp'i gp cnkucvkqpu."eqpegr vkqpu'cpf "dgnkghu'eqpuvkwwg'c'tgugctej "
r ctcf ki o "vq'f gvgto kpcvg'vj g'i gpgtcvkqp'qh'vj g'swguvkqp."vj g'f guki pcvkqp'qh'vj g'r ctcf ki o "
cpf "vj g'ugngevkqp'qh'tgugctej "o gvj qf u0Kp'qvj gt'y qtf u."vj g'i gpgtcvkqp'qh'cp'cpuy gt'ecp"
dg'f kuvkpev'htqo "cpqvj gt'cpuy gt'qh'vj g'uco g'swguvkqp'f wg'vq'vj g'wuci g'qh'f khhgtgpv'
o gvj qf qnqi kgu'dcugf "qp'f khhgtgpv'r j knquqr j kecn'eqpegrpu'*Xcukncej ku'f g'I kcnf kpq."422; +0'
Tgi ctf kpi "vj g'r j knquqrj kecn'kuuwgu'kp'vj g'tgugctej "r ctcf ki o "ugngevkqp."qpvqnqi {"cpf "
gr kuvgo qnqi {"kuuwgu'ctg'f ktgcvn{"tgncvgf "vq'vj g'tgugctej "f guki p'cpf "y km'dg'j ki j nki j vgf "kp"
vj g'pgz v'ugevkqp0"

2.1.1 Ontology and Epistemology

C 'tgugctej "r ctcf ki o "ku'f guetkdgf "d{"tgugctej gtu'cu'c'ugtkgu'qh'uj ctgf "dgnkghu'cdqw'
f khhgtgpv'y c{u'qh'wpf gtuvcpf kpi "vj g'y qtnf "vq'eqpuvkwwg'cp'ceegr vgf "o qf gn'qh'r cwwtp"
*Mwj p."3; 84=3; 92+0Mwj p'*3; 92+'f kuewuugu'vj g'pcwwtg'qh'tgugctej "r ctcf ki o "cpf "cum'hqt"
vj g'gxqnwvkqp'qh'c'r ctcf ki o "vj cv'cko u'vq'etgcvg'pgy "kpuvtwo gpwu'hqt'npqy kpi "vj g'y qtnf 0
Eqpugswgpvn{."pgy "r ctcf ki o u'ctg'guvcdnkuj gf "dcugf "qp'c'f kxgtukv{"qh'r j knquqr j kecn'
eqpegrpu'vq'ugtxg'uekgpvkhke'tgugctej "*I wdc'("Nkpeqnp."3; ; 6=Etqw{."3; ; : =Nkpeqnp."
N{pj co "("I wdc."4233=Hwrhqtf "("J qf i uqp."4238+0J co o gtung{"*4229+'ecvgi qtkugu'
f khhgtgpv'r ctcf ki o u'cpf "vj g'o quv'eqo o qpn{"wugf "o qf gnu'qh'r ctcf ki o u'ctg'r qukkxkuv'r quv'
r qukkxkuv."etkkecn'kpvgtr tgvkxkuv'cpf "eqpuvtwekxkuv'*Ej gp."O cpkqp."("O qttkuqp."423: ="
Hwrhqtf "("J qf i uqp."4238+0Gcej "qh'vj go "cko u'vq'eqppgev'vj g'r tqdngo "qh'tgcnkv{"cpf "vj g"
tgugctej "r wtr qug'y kj "c'r ctkewnct'y c{"qh'npqy kpi "cpf "cpcn{ukpi 0Vj g'y c{"vq'ugngev'qw'c"
ur gekhke'r ctcf ki o "ku'vq'kf gpvkh{"vj g'f kuvkpevkqpu'qh'tgugctej "qpvqnqi {"cpf "gr kuvgo qnqi {"
y kj kp'gcej "r ctcf ki o 0"

Qpvqmqi kecn'cuuwo r vkqpu'cpf "gr kuvgo qmqi kecn'cuuwo r vkqpu'ctg'vj g'vy q"eqpegr vkqpu'vj cv' tgrcvg'vq'vj g'wpf gtuvcpf kpi "qh'uqekcn'tgcnkv{ "*Hwrhqtf ("J qf i uqp."4238=I kduqp."4239=" Eqj gp.'O cpkqp'("O qttkuqp.'423: +0'Vj g'qpvqmqi kecn'cuuwo r vkqp'tghgtu'vq'vj g'wpf gtuvcpf kpi " qh'vj g'pcwtg'qh'tgcnkv{ "*Eqg."4234=Y ctkpi .'4234=I kduqp.'4239+0Vj g'npqy ngf i g'vj cv'vj g" cwvj qt"npqy u'qt'y j cv'ecp'dg'npqy p'cdqwv'vj g'y qtrf 'kpflwgpegu'wpf gtuvcpf kpi "qh'vj g" tgugctej "qr ke'cpf 'vj g'fgekukqp'cdqwv'vj g'tgugctej "r ctcf ki o "*Xcuknej ku'f g'I kcnf kpq." 422; +0Gr kuvgo qmqi kecn'cuuwo r vkqp'tghgtu'vq'vj gqtkgu'cdqwv'npqy ngf i g'cpf "f gdcvgu'cdqwv' j qy "cpf "y j cv'y g'ecp'npqy "cdqwv'vj g'y qtrf "*I kduqp.'4239=Hwrhqtf ("J qf i uqp.'4238+0K' cnuq'f guetkdgu'c'dtcpej "qh'r j knquqr j { 'vj cv'ku'eqpegtpgf 'y kvj "vj gug'kuuwgu0'Kp "uqekcn' tgugctej .'gr kuvgo qmqi k'swguvkqpu'go gti g'y j gp'y g'uvctv'cuhkpi "cdqwv'vj g'pcwtg'qh'vj g" npqy ngf i g'r tqf wegf 'vj tqwi j "qwt'kpxguvki cvkqpu0'

Vj g'f gdcvg'dgvy ggp'pqto cvkxg'r ctcf ki o u'ku'"÷y j gyj gt'uqekcn'tgcnkv{ 'ku'c'o cwgt'qh'kpvgtpcn' qt'gzvgtpcn'vq'kpf kxkf wcn'*Eqj gp.'O cpkqp'("O qttkuqp.'423: <r 08; +0Vj g'qpvqmqi kecn' cuuwo r vkqp'qh'kpvgtr tgvkxg'r ctcf ki o u'wpf gtuvcpf u'dgh cxkqwt'cpf "vj gqt{ 'f khhgtgpvn{ 'htqo " vj cv'qh'pqto cvkxg'r ctcf ki o u0'Kv'ku'dcugf "qp'kpf kxkf wcn'cpf "ugu'qwt'vq'wpf gtuvcpf "vj gkt" kpvgtr tgvcvkqpu'qh'vj g'y qtrf "ctqwpf 'vj go "*I kduqp.'4239=Etqy{ .'3; ; : +0Ceeqtf kpi "vq'vj ku" wpf gtuvcpf kpi .'vj g'gr kuvgo qmqi kecn'cuuwo r vkqp'qh'kpvgtr tgvkxg'r ctcf ki o u'y kn'dg'ugv'qwv'vq' xkgy "vj g'uqekcn'y qtrf "vj tqwi j "vj g'e{ g'qh'kpf kxkf wcn'cpf "nqqmkpi "cv'c'ukwcvkqp" wpf gtr kppkpi "c'eqpvgzv'kp'ku'qy p'vgto "*Cpi gp.'4222+0Dwttgm'cpf 'O qti cp'*3; 9; +f ghkpg" vj g'i gpgtcn'ecvgi qt{ 'qh'kpvgtr tgvkxg'r ctcf ki o u'cu'"÷ "kphqto gf 'd{ 'c'eqpegtp'vq'wpf gtuvcpf " vj g'y qtrf "cu'kv'ku0'Vq 'wpf gtuvcpf "vj g'hwpf co gpvcn'pcwtg'qh'vj g'uqekcn'y qtrf "cv'vj g'ngxgn'qh' uwdlgevkxg'gzr gtkgpeg"*r 04: +0'

Y kj kp'vj g'i gpgtcn'ecvgi qt{ 'qh'kpvgtr tgvkxg'r ctcf ki o u.'vj g'kpvgtr tgvkxkuv'r ctcf ki o "cpf " eqpuvtwevkxkuv'r ctcf ki o "ctg'vj g'o qtg'eqo o qpn{ 'wugf "vj gqtgvkecn'r gtur gevkxgu0Etqw{ " *3; ; : +o cngu'hkto "f kukpevkqp'dgvy ggp'vj gug'vy q'vj gqtgvkecn'r gtur gevkxgu<'eqpuvtwevkxkuo " dgnkgxgu'vj cv'npqy ngf i g'ku'eqpuvtwevgf "tcvj gt'vj cp'f kueqxgtgf .'kp'y j kej "kv'ku'o cf g'd{ 'ugu" qh'gr kuvgo qmqi kf gcu.'vq'eqpuvtwev'vj g'o gcpkpi "qh'npqy ngf i g'f khhgtgpvn{0Kpvgtr tgvkxkuo " qqm'hqt'ewnwvtc{ 'f gtkxgf "cpf "j kuvqtkecn{ "ukwcvgf "kpvgtr tgvcvkqpu'qh'vj g'uqekgv{ 'htqo " ur gekhkc'vj gqtgvkecn'ceeqwpv0I kduqp "*4239+r tqr qugu'vj g'wpf gtuvcpf kpi "qh'kpvgtr tgvkxkuo " cu'"÷c'tcpi g'qh'vj gqtgvkecn'r gtur gevkxgu'vj cv'ctg'kpvgtguvgf "kp'vj g'r tqeguugu'qh'j wo cp" kpvgtr tgvcvkqp'cpf 'j qy "r gqr ng'o cng'cpf "i kxg'ugpug'vq'vj gkt'gzr gtkgpeg"*R 084+0Kp " kpvgtr tgvkxg'tgugctej .'vj gqt{ 'ku'go gti gpv'cpf "ctkugu'htqo "r ctvkewnct'ukwcvkqpu=kv'ku" i tqwpf gf "kp'f cvc'i gpgtcvgf "d{ 'vj g'tgugctej "*I ncugt'("Uvtcwuu.'3; 89+0'

I tgi qt"*4227+"f kuvkpi ukuj gf "eqpuvtwevkxkuo "htqo "kpvgtr tgvkxkuo "j tqwi j "eqo r ctkuqp"
dgvy ggp"vj g"f ghkpkvkqpu"o cf g"d{ "Uej y cpf v"*3; ; 6+"cpf "I wdc"cpf "Nkpeqpp"*3; ; 6+0Vj g"o ckp"
f kihgtgpeg"dgvy ggp"vj g"vy q"ku"vj cv"vj g"eqpuvtwevkqp"qh"npqy ngfi g"ku"eqpfwevgf "d{ "uqekcn"
cevkxkuwu"y j q"j cxg"tgngxcpv"rihkhg"gzr gtkgpeg"qt"d{ "ugxgtcn"r gqr ng"y j q"ctg"ecr cdng"qh"
wpfgtuvcpfkpi "c"egtvckp"uqekcn"r j gpqo gpqp"qt"cevkxkv{0Qpg"qh"vj g"ej ctcevgtkuvkeu"qh"
kpvgtr tgvkxkuo "ku"vj cv"f khhgtgpv"xkigy r qkpvu"qh"xctkqwu"kpvgtr tgvgtu"ecp"eqgzkuv"*I tgi qt."
4227+0'

Ceeqtf kpi "vq"vj g"tgugctej "s wguvkqp."vj g"cko "qh"vj g"tgugctej "ku"vq"kpvgtr tgv"Ej kpgug"hkpcpekcn"
gf wecvkqp"dcugf "qp"vj g"wpfgtuvcpf kpi "qh"vj g"eqpegr wcn"kf gcu"qh"hkpcpekcn"kwgtcen"ikgtcen'ikvgtce{ "htqo "
f khhgtgpv"uqekcn'r gtur gevkxgu"cpf "vj g"f gxgnqr o gpv"qh"hkpcpekcn'gf wecvkqp0Wukpi "cp"
kpvgtr tgvkxkuv'r ctcf ki o "ku'j gnr hwn'vq"'i wkf g"vj g"tgugctej "qh"wpf gtuvcpf kpi "eqpegr wcn'kf gcu"
qh'hkpcpekcn'ikvgtce{'htqo "f khhgtgpv'r gtur gevkxgu0O ecpy j kng."vj g"wpf gtuvcpf kpi "qh'hkpcpekcn'
ikvgtce{"kp"vj ku'tgugctej "kpenwf gu'Ej kpc"cpf "qvj gt"eqwtkgu"cu"y q"r ctu"qh"vj g"tgugctej "
f cvc0Vj g'r wtr qug"qh"vj ku'r cr gt"ku'pqv"vq"ci tgg"qt"f kuci tgg"y kij "gkij gt"eco r "dww"vq"r tqo qvg"
vj gqtgvkecn'cpcn{uku"qh'hkpcpekcn'ikvgtce{"cpf "vj g"f gxgnqr o gpv"qh'hkpcpekcn'gf wecvkqp"d{ "
wpf gtuvcpf kpi "vj g"eqppqvcvkqp"qh'dqvj "r ctu"qh"vj g"tgugctej "f cvc0Eqo r ctgf "y kij "
eqpuvtwevkxkuo ."y j kej "o c{ "ecwug"eqphnkevu."kpvgtr tgvkxkuo "ceegr v'vj g"eqgzkuvgpeg"qh"
f khhgtgpv'xkigy u0Vj gtghqtg."vj ku'tgugctej "wugu"cp"kpvgtr tgvkxkuo "r ctcf ki o "cu"vj g"dcuku'hqt"
tgugctej "cpf "vj g"dcuke'r tkpekr ng"vq"f gvgto kpg"vj g"tgugctej o gyj qf qnqi {0""""

2.1.2 From Paradigm to Methodology

C'r ctcf ki o "eqpukuu"qh"qpvqnqi {."gr kuvgo qnqi {."o gyj qf qnqi {"cpf "o gyj qf u"cu"ng{ "
eqo r qpgpu"*Ueqvncpf ."4234+0Qpvqnqi {"f guetkdgu"y j cv"ku"vj g"tgcnkv{."qt"f guetkdgu"y j cv"ku0"
*Etqw{."3; ; : "r 03; +0Gr kuvgo qnqi {"f guetkdgu"vj g"r j knquqr j "qh"npqy ngfi g"qh"j qy "y g"eqo g"
vq"npqy "qt"f guetkdg"cu"y j cv'kv'o gcpu"vq"npqy "ø"*Ueqvncpf ."4234"ekgf "Eqj gp"gv'cn0"4229"
r 09+0O gyj qf qnqi {"ku"cnuq"eqpegtpgf "y kij "j qy "y g"eqo g"vq"npqy "dww'ku"o wej "o qtg"
r tcevkecn'kp'pcwtg0O gyj qf qnqi {"hqewugu"qp"vj g"ur ekhke"o gyj qf u"vj cv'y g"ecp"wug"vq"t{ "vq"
wpf gtuvcpf "qwt'y qtnf "dgwgt"*Tqduqp."4233+0Gxgt{ "r ctcf ki o "ku'dcugf "wr qp"egtckp"
qpvqnqi kecn'cpf "gr kuvgo qnqi kecn'cuuwo r kqpu"vj cv'ngf "vq"c'r ctkewnct'tgugctej o gyj qf qnqi {"
cpf "ugxgtcn'tgugctej o gyj qf u"*Ueqvncpf ."4234+0'

O gyj qf qnqi {"tghgtu"vq"vj g"vj gqt{ "cpf "cpcn{uku"qh"j qy "vj g"kpswkt{ "uj qwnf "r tqeggf "*O gv{ ."
4222+0Rwpej "cpf "Qcpcec"*4236+dgnkgxg"vj cv"o gyj qf qnqi {"ku"c"v{ r g"qh"vj gqt{ "cdqwv"vj g"
f guki p."o gyj qf u"cpf "r tqegf wtgu0K'cnuq"kpxqnxgu'r j knquqr j kecn'kqqnu"cpf "kpuki j u0QbNgct{ "
*4236+f gxgnqr u"vj ku'kf gc"cpf "f guetkdgu"o gyj qf qnqi {"cu"c"ugv"qh'htco gy qtmu'vj cv'qhhgt"

16

f kuvkpev'r tkpecr ngu'qh'tgcuqpkpi "cuuqekcvgf"y kj "r ctvkewnct'r ctcf ki o cvke"cuuwo r vkqpu0'
Ceeqtf kpi "vq'vj gug'vpf gtrkppkpi "cuuwo r vkqpu'qp'vj g'hwpevkqpkpi "qh'o gvj qf qrqi { ."
eqttgur qpf kpi "uvtcvgi kgu'qh'o gvj qf qrqi { 'ctg'f guki pgf "cu'i wkfcpeg'hqt'vj g'tgugctej "r ncp0'"

Y kj kp'vj g'ueqr g'qh'vj g'kpvgr tgvkxg'r ctcf ki o ."÷ecug'uvwf kgu*kp/f gr vj "uvwf {'qh'gxgpu'qt"
r tqeguugu'qxgt'c'r tqnqpi gf "r gtkqf +.'r j gpqo gpqi {*vj g'uvwf {'qh'f ktgev'gzr gtkgpeg'y kj qw'
cmy kpi "vj g'kpvgthgtgpeg'qh'gzkuvkpi "r tgeqpegr vkqpu+.'j gto gpgwvkeu*f gtkxkpi "j kf f gp"
o gcpkpi "htqo "ncpi wci g+.'cpf "gvj pqi tcr j {*vj g'uvwf {'qh'ewnwtcn'i tqwr u'qxgt'c'r tqnqpi gf "
r gtkqf +.*Ueqvncpf ."4234'R034+'ctg'vj g'eqo o qpn{'wugf "o gvj qf qrqi kgu0'Dcugf "qp'vj g'"
tgugctej "s wguvkqp."vj g'cr r tqcej "vq'o cmg'wpfgtuvcpf kpi "qh'vj g'eqpegr wcn'kf gcu'qh'hkpcpekcn'
rkvgtce{'ku'kttgngxcpv'vq'c'ur gekhke'uqekcn'r j gpqo gpqp'qt'c'i tqwr 'qh'r gqr ng'uq'vj cv'vj g'"
tgugctej "o gvj qf qrqi { 'ku'j gto gpgwvkeu/qtkgpvgf 0'"

Qp'vj g'dcuku'qh'vj g'gzr ncpcvqt{'r ctcf ki o ."vj g'hktuv'uvgr "qh'o gvj qf qrqi { 'ugngevkqp'ku'vq'
f gvgto kpg'y j gvj gt'vj g'tgugctej "uvtcvgi { 'qh'vj ku'r cr gt'ku's wcpvkvcvkxg'qt's wcrkvcvkxg0'
Tgugctej "uvtcvgi { 'kp'vj g'hkgrf "qh'uqekcn'uekgpeg'ku'f kej qvqo k| gf "kpvq's wcpvkvcvkxg'cpf "
s wcrkvcvkxg'tgugctej "uvtcvgi kgu*'Ncmuj o cp'gv'cn0'4222+0'S wcpvkvcvkxg'tgugctej "vgpf u'vq'dg"
cuuqekcvgf "y kj "vj g'tgcrkuvke'gr kuvgo qrqi { .'vq'uj qy "vj g'tgcn'y qtrf "gzkuvu'd{ "wukpi "pwo gtkecn'
o cvgtkcnu0'Vj g'eqmgevkqp'qh'pwo gtkecn'o cvgtkcn'ku'vj g'dcuku'hqt'o cmkpi "vj g'gzr gtkgpeg'qh'
vj g'uwdlgev'xkukdng'vq'r tqxkf g'c'y gm/vguvgf "cpf "tghkpgf "i gpgtcnk| cvkqp*'J ctvcu."4232='
O cwj gqw."422; +0'"

Eqpvtct{ 'vq's wcpvkvcvkxg'tgugctej "uvtcvgi kgu."s wcrkvcvkxg'tgugctej "hqewugu'qp'vj g'o gcpkpi u"
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*Nkej o cp."4232='I c{.'O km u'("Ctkcukcp."4225+0'S wcrkvcvkxg'tgugctej "ku'wuwcm{ "dcugf "wr qp"
kpvgr tgvkxkuo ."eqpuvtwevkxkuo ."kpf wevkxkuo "cpf "vj gqtkgu'uwej "cu'etkvkecn'vj gqt{ 'cpf "
hgo kpkuo "*Lwr r ."4228='J ctvcu."4232+0'Kv'ku'eqpegtpgf "vq'gzr nqtg'uwdlgevkxg'o gcpkpi u"
vj tqwi j "y j kej "r gqr ng'kpvgr tgv'vj g'y qtrf ."vj g'f khhgtgpv'y c{ u'kp'y j kej "tgcrkv{ 'ku'eqpuvtwevgf "
kp'r ctvkewnct'eqpvgzvu0'"

Vj gtg'ctg'tgugctej "j cpfdqqmu'vj cv'cff tguu'vj g'f kuvkpevkqpu'qh'dqvj "tgugctej "o gvj qf u"
*Uwr kpq."4234='Dt{o cp."4226='J ctvcu."4232='Ncmuj o cp'gv'cn0'4222+0'Kp'i gpgtcn'
s wcpvkvcvkxg'tgugctej { 'gpvcku'c'f gf wevkxg'cr r tqcej "dcugf "qp'c'pcwtcn'uekgpeg"
o qf gn'hqt'vguvkpi "j { r qvj guku'qt'vj gqt{ 0'Qp'vj g'eqpvtct{ .'c's wcrkvcvkxg'tgugctej { "
hqmqy u'cp'kpf wevkxg'cr r tqcej "vj cv'go r j cuk| gu'vj g'kpvgr tgvcvkqp'cpf "i gpgtcvkqp'qh'vj gqt{ "
*I wdc'("Nkpeqrp."3; ; 6+0'"

Ceeqtfkpi "vq"vj g"r tkpekrng"qh"vj g"kpvgttgvkxkuo "rctcfki o ."vj g"o gvj qfqmqi{"qh"vj ku"rcrgt"ku""
hwtjgt"pcttqy gf "vq"s wcrkvcvkxg"tgugctej 0Vj g"ugngevkqp"qh"s wcrkvcvkxg"tgugctej "j cu"ugxgtcn'
cfxcpvci gu0Hktuvn{."s wcpkvcvkxg"tgugctej "ku"qhvgp"etkvkek{ gf "hqt"ncem'qh"eqpegtpu"cdqw'
uqekcn'o gcpkpi u"kp'vj g"tgugctej "r tqeguu"*{ kmo c| ."4235+0'Vj ku"rcr gt"o ckpn{ "uwfkgu"vj g"
eqpegr wcn'wpf gtuvcpf kpi "qh'hkpcpekcn'rkvgtce{"kp'xctkqwu'uekgpvkhke'hkgrf u'cpf "vj g"rtcevkeg"qh"
hkpcpekcn'gf wecvkqp"kp'f khhgtgpv'eqwpvtkgu0Dqvj "uqekcn'cpf "ewnwtcn'eqpegrpu"ctg"pggfgf "hqt"
vj ku'tgugctej 0Vj gtghqtg."s wcpkvcvkxg"tgugctej "uwku"vj g"tgugctej "f go cpfu0'

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wpf gtuvcpf "vj g"pcwtg"qh'hkpcpekcn'rkvgtce{0Vj gtghqtg."kv'ku"pqv'pgeguuct{"vq"r tqxkfg"c"
f ghkpkvkxg"cpuy gt"vq"vj g"tgugctej "s wguvkqp"kp'vj ku'tgugctej 0Kpuvcf ."vj g"tguwnu"qh'vj ku'r cr gt"
y km'r tqxkfg"qr gp'hqto gf "wpf gtuvcpf kpi "qh'hkpcpekcn'rkvgtce{"cpf "o tg"cr r tqcej gu'hqt"
kpvgtr tgvcvkqp0'

Vj g"ugeqpf "uvgr "qh'o gvj qf qmqi{ "ugngevkqp"ku"vj g"ugngevkqp"qh'vj g"hqto "qh'f cvc"eqmgevkqp"kp"
c"s wcpkvcvkxg"tgugctej "eqpvgzv0Vj gtg"ctg"y q"r quukdng"y c{u'vq"eqmgev"qt"ugngev'f cvc"d{ "
eqpf wevkpi "cp'go r ktkecn'uwf { "qt"eqpegr wcn'uwf { "*Dwuu"gv'cn0"4223+0"Go r ktkecn'uwf { "
uvgo u"htqo "vj g"vj gqt{"qh'go r ktkekuo 0Go r ktkekuo "tghgtu"vq"vj g"dgnkgh'vj cv'qpn{ "mpqy ngf i g"
i ckpgf "vj tqwi j "gzr gtkgpeg"cpf "vj g"ugpugu"ku"ceegr vcdng"*Dt{ cp."4226'r 09+0'Kp'qvj gt"y qtf u."
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mpqy ngf i 0Eqpegr wcn'uwf {."qp'vj g"qvj gt'j cpf ."hqewugu"qp'eqpegr w"qt"vj gqtkgu'vj cv"
gzr nckp"qt"f guetkdg"vj g"r j gpqo gpc"uwfkgf 0Eqpukf gtkpi "vj g"tgugctej "r ctcf ki o "cpf "vj g"
tgugctej "s wguvkqpu"vj cv'j cxg"dggp'ncko gf "kp'vj ku'tgugctej ."eqpegr wcn'uwf { "ku"uwkvcdng"hqt"
eqpf wevkpi "vj ku'tgugctej "dwv'vq'wug'r tko ct{"qt"ugeqpf ct{"f cvc'pggf u'hwtj gt"gzr ncpcvkqp0'

C'r tko ct{"f cvc'uqwteg"ku"cp'qtki kpcn'f cvc'uqwteg."vj cv'ku."qpg'kp'y j kej "vj g'f cvc'ctg'eqmgevgf "
hktuv'j cpf "d{ "vj g"tgugctej gt"hqt"c"ur gekhke'tgugctej "r wtr qug"qt"r tqlgev'*Ucmkf ."4232+0'
Ugeqpf ct{"f cvc'ku"÷vj g"gzkuvkpi "f cvc'vj cv'qtki kpcm{ "eqmgevgf "qt"nghv'dgj kpf "cv'cp'gctnkgt'vko g"
d{ "c"f khhgtgpv'r gtuqp'hqt"c"f khhgtgpv'r wtr qugø"*Lqj puqp'("Ej tkuvgpugp."422: 'r 0'439+0'Kv'ku"
vj g"mkpf "qh'f cvc'vj cv'ku'i cvj gtgf "d{ "tgugctej gtu"y j q"o c{ "pqv'j cxg'dggp'kpxqnxgf "kp'vj g"
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Ceeqtf kpi "vq"vj g"kpkvkcn'tgxkgy "qh'rkvgtcwtg"*ugg'ugevkqp"304+."vj g'f cvc'wugf "hqt"wpf gtvcmkpi "
vj g'Ej kpgug'r ctv'qh'vj g"tgugctej "ku'vj g'r tko ct{"f cvc'vj cv'y cu'qhhkekcm{ 'r wdnkuj gf "kp'423: 0'
Vj g'f cvc'wugf "hqt"wpf gtuvcpf kpi "vj g"eqpegr v'qh'hkpcpekcn'rkvgtce{"ctg'vj g'f cvc'cpcn{ugf "d{ "
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18

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Vj tqwi j "vj g"cdqxg"y q"uvgr u."kv"ecp"dg"f gvgto kpgf "vj cv"vj g"tgugctej "o gvj qf qnqi {"qh"vj ku"r cr gt"pggf u"vq"o ggv"vj g"hqnnqy kpi "eqpf kkqpu0Hktuvn{."kv"ku"wugf "hqt"swcnkvcvkxg"cpcn{uku"kp"vj g"dcemi tqwpf "qh"cp"kpvgtr tgvkxkuo "r ctcf ki o 0Ugeqpf n{."vj g"o gvj qf qnqi {"ecp"dg"wugf "hqt"eqpegr vwcn"cpcn{uku"d{"wukpi "r tko ct{"cpf "ugeqpf ct{"f qewo gpvct{"f cvc0'

2.2 Research Methodology: Comparative Study

Ukpeg"vj gtg"ctg"uq"o cp{"o gvj qf qnqi kgu"hqt"tgugctej "f guki p."kv"ku"qdxkqwu"vj cv"kv"cmgu"uqo e"vko e"vq"f gvgto kpg"vj g"o gvj qf qnqi {"d{"cpcn{ukpi "gcej "r quukdknk{0Vj gtghqtg."vj g"cwj qt"pcttqy gf "vj g"ueqr e"qh"vj g"o gvj qf qnqi {"ugctej "vj tqwi j "vj g"y q"etkvgtkc"i kxgp"cdqxg0Cv"r tgugpv."vj gtg"ctg"o cp{"tgugctej "o gvj qf u"hqt"eqpegr wcn"cpcn{uku"*Mquvgtgg."4238+0'
J qy gxgt."eqpukf gtkpi "vj cv"vj g"tgugctej "swguvkqp"qh"vj ku"r cr gt"ku"vq"cpcn{ug"Ej kpc)u"hkpcpekcn"gf wecvkqp"vj tqwi j "vj g"gzr gtkgpeg"qh"qvj gt"eqwpvtkgu."vj g"eqo r ctcvkxg"cpcn{uku"qh"eqpegr v"ku"nkmgn{"vq"dg"cr r nkecdng"vq"vj g"tgugctej "swguvkqp"qh"vj ku"r cr gt0J qy gxgt."y j gj gt"eqo r ctcvkxg"uwf {"ecp"dg"wugf "cu"c"tgugctej "o gvj qf qnqi {"vq"eqpf wev"tgugctej "pggf u"vq"dg"hwtj gt"eqphko gf 0Vj g"o ckp"vcum"qh"vj ku"ugevkqp"ku"vq"f gvgto kpg"y j gvj gt"eqo r ctcvkxg"uwf {"ku"uwkvcdng"cu"vj g"tgugctej "o gvj qf qnqi {"qh"vj ku"tgugctej "cpf "y j cv"r tgr ctcvkqpu"uj qwnf "dg"o cf e"hqt"vj g"ko r ngo gpvcvkqp"qh"eqo r ctcvkxg"uwf {0'

2.2.1 The Nature of Comparative Study in The Field of Education

Eqo r ctcvkxg"gf wecvkqp"ku"cp"ctec"qh"uqekcn"uekgpeg"vj cv"ecp"dg"vtcegf "vq"vj g"gctn{"pkpgvggpvj "egpwt{"*Ucj c."4223+0Kp"i gpgtcn"vj g"cko "qh"eqo r ctcvkxg"gf wecvkqpcn"uwf {"ku"vq"r tqo qvg"mpqy ngf i g"qh"cp"gf wecvkqpcn"j gqt{"cpf "r tcevkeg"hqt"gf wecvkqpcn"tghqto "d{"ngctpkpi "htqo "vj g"gf wecvkqpcn"gzr gtkgpeg"qh"qvj gtu"*Rj knnkr u"("Uej y gkuhwtj ."4236+0F wtkpi "vj g"r tqeguu"qh"eqo r ctkuqp."wpf gtuvcpf kpi "qh"qpgugnh"ku"cf xcpegf "cpf "vj cv"qh"y j cv"ku"f qpg"

d{"qyj gtu"cpf "y j {0'Vj ku"ku"c"hwtyj gt"tgcuqp"hqt"ej qqukpi "eqo r ctcvkxg"tgugctej "cu"yj g"
tgugctej "o gyj qf qrqi { "qh"yj ku"tgugctej 0'

Cnj qwi j "yj g"ucvwu"qh"eqo r ctcvkxg"gf wecvkqp"o c{"dg"tgcvgf "cu"cp"kpvgtf kuekr kpct{ "hkgnf "qh"
uwuf { "qt"c"f kuekr rkpg"kp"ku"qy p"tki j v"cu"j cu"dggp"f gdcvgf "kp"cecf go ke"ektengu"*Ucj c."4223+."
yj gtg"ku"c"y kf gn{ "ci tggf "f ghkpkvkqp"qh"eqo r ctcvkxg"gf wecvkqp"o cf g"d{"P qcj "cpf "Gemuvgkp"
*3; 8; +<

'Cp"kpvgtcevkqp"qh"yj g"uqekcn"uekgpeg."gf wecvkqp"cpf "etquu/pcvkqpcn"uwf { "
]y j kej _"cwgo r vu"vq"uwg"etquu"pcvkqpcn"f cvc"vq"vguv"r tqr qukvkqpu"cdqwv"yj g"
tgncvkqpuj kr "dgwy ggp"gf wecvkqp"cpf "uqekgv{"cpf "dgwy ggp"vgcej kpi "r tcevkegu"cpf "
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Ceeqtf kpi "vq"yj g"f ghkpkvkqp."yj gp."eqo r ctcvkxg"gf wecvkqp"ecp"r tqxkf g"c"tkej "uqwteg"qh"
mpqy rgf i g"cdqwv"j qy "gf wecvkqp"hwpevkqpu"kp"f kffgtgpv"uqekcn"r qrkvkecn"cpf "ewnvwtcn"eqpvgzvu"
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htqo "f kffgtgpv"uqekcn"cpf "ewnvwtcn"dcemi tqwpf "ku"c"encuuke"kuuwg"qh"eqo r ctcvkxg"gf wecvkqp"
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Eqo r ctcvkxg"gf wecvkqp"ku"c"eqo o qpn{ "wugf "cr r tqcej "tcyj gt"yj cp"o gyj qf qrqi { "kp"yj g"ctgc"
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kf gqrqi { "qh"eqo r ctcvkxg"gf wecvkqp"dwv"ctg"{gv"vq"tgcej "ci tggo gpv"qp"c"f ghkpkvg"hqto "qh"
r ctcf ki o "*Dncem"3; : 4="Tuwv."4225+0Kucce"N0Mcpf gn"*3; : 3/3; 87+."cu"qpg"qh"yj g"i kcpvu"qh"
eqo r ctcvkxg"gf wecvkqp."uvcvgf "yj g"ko r qtvcpeg"qh"yj g"wpf gtuvcpf kpi "qh"rqecn"tcf kvkqpu"cpf "
r cvkewnct"uqekqgeqpqo ke"ej ctcevgtkuvkeu"y j gp"vcpur qtvkpi "cp"gf wecvkqp"u{uvgo "qt"r tcevkeg"
vq"c"hqtgki p"u{uvgo "qh"gf wecvkqp"*3; 55+0Dcugf "qp"j ku"kf gc."eqo r ctcvkxg"gf wecvkqp"y cu"
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dqttqy kpi "cpf "gf wecvkqpcn"u{uvgo u"cpcn{uku"*Mkpi ."3; 87=Rkqxcpk"("Mtcy ez| wm"4239+0'

Cu"eqo r ctcvkxg"gf wecvkqp"f gxgrqr gf ."kf gqrqi kecn"eqpegtpu"go gti gf "y kj "yj g"dgrkgh"yj cv"
gf wecvkqp"ecp"qpn{ "dg"wpf gtuvqqf "d{ "kpvgtr tgvkpi "yj g"eqpvgpv"qh"yj g"dtqcf "eqpqo ke."
r qrkvkecn"ewnvwtcn"cpf "uqekcn"hqtegu"qh"c"pcvkqp"*Ucj c."4223=Tuwv."4225+0Y kj "yj g"
f gxgrqr o gpv"qh"tgugctej "vgej pqrqi {."eqo r ctcvkxg"uwf { "ku"y kf gn{ "wugf "kp"s wcpvkcvkxg"
uwf { "kp"qyj gt"ctgcu"qh"uekgpeg"cpf "yj cv"r j gpo gpp"j cu"rgf "vq"yj g"gzr cpf gf "wug"qh"
eqo r ctcvkxg"uwf { "kp"c"dtqcf gt"hkgf "qh"uekgpeg"*Grugvjp."3; : 5=Y knqp."3; ; 4+0J qy gxgt."
pq "wpkhkgf "f kuekr rkpg"ecp"dg"wugf "vq"eqpf wev"eqo r ctcvkxg"uwf { "cpf "yj gtg"ctg"f gdcvgu"qp"
j qy "vq"f guki p"c"r ctcf ki o "hqt"eqo r ctcvkxg"uwf { "*Crgzcpf gt."4223=P kppgu"("Dwtpgw."

20

4225+0Gxgpwcm{."yj g"ugctej "hqt"cp"÷cm/go dtcekpi ø'r ctcf ki o "hqt"eqo r ctcvkxg"uwf{ "
f gerkpfgf "d{ "cempqy ngf i kpi "yj g"pcwtg"qh'eqo r ctcvkqp"cu'cp"kpvtf kuekr nkpct{ "
v{r g"qh'uqekcn'uekgpeg"*Eqy gp."4222=0'O eNcwi j nkp."4226=''Rj kmkr u'("Uej y gkuhwtyj ."4236='
Y qrj wgt."422: +0"Ukpeg"pq"wpks wg"yj gqt{ "ecp"dg"o cf g"cu'i wkf cpceg"hqt"eqo r ctcvkxg"uwf{ ."
tgugctej gtu'j cxg"vgpf gf "vq"dqttqy "htqo "c"y kf'tcpi g"qh'yj gqtkgu"vq"eqpf wev'eqo r ctcvkxg"
gf wecvkqp"tgugctej "*Ucj c."4223+0"

Y kxj "yj g"rtgpf "qh'i ndcrk{ cvkqp."yj g"go gti gpeg"qh'kpvtcpcvkqpcn'qti cpk{ cvkqpu'cpf "yj g"
hqto cvkqp"qh'i ndcri'kuuwgu'o cmg"eqo r ctcvkxg'tgugctej "kpetgcukpi n{ "wugf "vq"uqnxg'i ndcri'
kuuwgu'cpf "vq"eqpf wev'kpvtcpcvkqpcn'gf wecvkqp"uwtxg{u'hqt'i ndcri'eqo r gvkvkqpu'*O qttku." "
4237=''Rkqxcpk'("Mtcy c{ {k'4239+0'Kpvtcpcvkqpcn'tgugctej "ku'i gpgtcvkpi "o qtg"cxckncdng"f cvc"
hqt"yj g'r wtr qug"qh'tgugctej "cpf "gpjcpekpi "yj g'kpvtcpcvkqpcn'f gxgnr o gpv'qh'gf wecvkqp"
*WP GUEQ."4235+0'Kp"yj g"o gcpvko g."kv'dtkpi u"ko dcncpeg"f kuvtkdwvkqp"qh'r qy gt"qh'gf wecvkqp"
*Dtc{."Cf co uqp"("O cuqp."4236=''Etquug{ {("W cuqp."422; +0'Hqt"gzco r ng."d{ "mpqy kpi "yj g"
f kxgtukv{ "qh'gf wecvkqpcn'f kxgtu'ctqupf "yj g"y qtnf ."yj g'ko r qtvcpeg"qh'i ndcri'r gtur gevkxgu'kp"
yj g"uqekcn'uekgpeg"cpf "yj g"kphnwgpeg"qh'i ndcrk{ cvkqp."uej qnctu'cnq"pggf "vq"dg"cy ctg"qh'yj g"
ko dcncpef "r qy gt"dgvy ggp"o ckpuvtgco "qt'ngcf kpi "kf gqmi { "qh'gf wecvkqp"cpf "yj g'nqecri'
f gxgnr o gpv'qh'gf wecvkqp"y j gp"eqpf wevkpi "c"etquu/tgi kqpcn'eqo r ctcvkxg'tgugctej 0""

Tcf j cmtkuj pcp"*422; +'f kuewuugu'j ku'yj gqtgvkcn'tghgrevkqp"qp"yj g"pcwtg"qh'eqo r ctcvkxg"
uwf{ "cpf "o cf g"c"uvcvgo gpv'yj cv'eqo r ctcvkxg'uwf{ ku'pgxgr'pgwvcn "yj g{ "ctg"kpgxkvcdn{ "
÷vgpf gpvkqwu."f kf cevkc."eqo r gvkvkxg"cpf "r tguetkr vkxgø'*r 0676+0J g"cnuq'j ki j rki j vu'yj cv'
y cpvkpi "vq"ngctp"htqo "qyj gt"gzr gtkgpegu'yj cv'ctg"pqv'qpgøu'qy p'uj qwf "dg"yj g'tgcn'
o qvkxcvkqp"qh'cp{ "eqo r ctcvkxg'gf wecvqt0'

Kp"hcev."yj gug"yj gqtgvkcn'r gtur gevkxgu'eqwf "eqppgev'vq"yj g"kpvgr rgvkxg'r ctcf ki o "y kj "
eqo r ctcvkxg"o gyj qf qmi { 0'Vj g"eqo r ctcvkxg"uwf{ "qh'yj ku'r cr gt"y km'hqewu"qp"yj g"
wpf gtuvcpf kpi "qh'f khhgtgpv'r gtur gevkxgu'qp'kpcpekcn'gf wecvkqp'tcj gt"yj cp"vq"o cmg"
eqo r ctkuqp'hqt"ugngevkpi "c"yj gt{ "qt'r tcevkeg"qh'hkpcpekcn'gf wecvkqp0'Vj g"ko r cev'qh'r qnkekgu"
qp"gf wecvkqp."gur gekcm{ "qp"uej qqn'gf wecvkqp."ku'kpgxkvcdng0'Rctvkewrctn{ "wpf gt"yj g"eqpvgzv'
qh'i ndcrk{ cvkqp."kpvtcpcvkqpcn'kpcpekcn'gf wecvkqp"qti cpk{ cvkqpu'j cxg"dgeqo g"yj g"f qo kpcpv'
r tqxkf gtu'qh'gf wecvkqpcn'yj gr{ ."r tcevkeg"cpf "r qnke{ "chvgr "kpxqnxgo gpv'kp"yj g"ctgc"qh'
kpcpekcn'gf wecvkqp0'Kp"qtf gr "vq"tgf weg"yj g"kphnwgpeg"qh'yj g"f qo kpcpv'r gtur gevkxgu"o cf g"d{ "
kphnwgpvkcn'kpvtcpcvkqpcn'ci gpekgu"qp'kpcpekcn'gf wecvkqp."qpg"qh'yj g"dcukc'r tkpekr ng"qh'f cvc"
eqnngevkqp"kp"yj ku'tgugctej "ku'eqo r tgj gpukxgpguu0Tgugctej "f cvc"y kn'eqpvckp"f khhgtgpv'
kpcpekcn'gf wecvkqp'r gtur gevkxgu'htqo "f khhgtgpv'uqwtegu"cu'o wej "cu'r quukdng0'Vtcekpi "dcem'

vq''yj g''pcwtg''qh''eqo r ctcvkxg''uwwf{ .''yj g''r qrkvkecn''eqpegtpu''qh''hkpcpekcn'gf wecvkqp''y kn''dg''
kpenwf gf ''cu''qpg''ecvgi qt{ ''qh'r gtur gevkxg''hqt''eqo r ctkuqp''vq''o cmg''cp''kpvgtr tgvcvkqp''qh''
hkpcpekcn'gf wecvkqp0''

Eqo r ctkuqp.''cu''c''dcuke''hwpevkqp''qh'j wo cp''yj kpmkpi .''ku''qpg''qh''yj g''o quv''eqo o qpn{ ''wugf ''
r gtegr vwcn'r tqeguugu''cpf ''cp''ko r qtvcpv''dcuku''qh''eqi pkvkqp''*C| ctkc.''4233+0'J qy gxgt.''yj ku''ku''
pqv''uwhhkekgpv''vq''gpuwtg''yj g''tgnkcdknkv{ ''qh''yj g''uekgpvkhke''mpqy ngf i g''i gpgtcvgf ''kp''yj ku'r tqeguu''
wpnguu''yj g''o qf g''qh''eqo r ctcvkxg''cpcn{ uku''ku''eqpuvtckpgf ''d{ ''yj g''r tkpekr gu''qh''uekgpvkhke''
r tqf wevkqp''*C| ctkc.''4233+0Qyj ty kug''yj g''tguwnu''y qwf ''dg''wpuekgpvkhke0'C| ctkc''*4233+''
u{ uvgo cvkecn{ ''f kuewuugu''yj g''r qvgpvkcn''cpf ''ko kcvkqpu''qh''ugxgtcn'v{ r gu''qh''eqo r ctcvkxg''uwwf{ ''
wugf ''kp''uqekcn'uekgpeg0'Kp''uwo o ct{ .''eqo r ctcvkxg''uwwf{ ''ecp'r tqxkf g''c''dtqcf gt''xkgy ''qh''yj g''
tgugctej ''r tqdngo 0'D{ ''eqpukf gtkpi ''uqekcn'ecvkqpu''cpf ''r tcevkegu''kp''qyj gt''uqekqgeqpqo ke''
dcemi tqwpf u.''eqo r ctcvkxg''uwwf{ ''gpcdngu''tgugctej gtu''vq''o cmg''wpf gtuvcpf kpi ''qh''yj g''uco g''
tgugctej ''wpkv''kp''yj gkt''qy p''uqekqgeqpqo ke''ukwwcvkqp0'Kp''cf f kvkqp.''eqo r ctcvkxg''cpcn{ uku''ggnmu''
vq''gzr nqtg.''wpf gtuvcpf .''cpf ''kpvgtr tgv''f khhgtgpeg''dgw ggp''cr r ctgpn{ ''uko kct''wpku0''

J qy gxgt.''eqo r ctcvkxg''cpcn{ uku'j cu''ku''ko kcvkqpu''*C| ctkc.''4233+0Vj g''cwyj qtu'jkuv'y q''qh''
yj g''o quv''uki pkhkecpv''kuuwgu''cu''dgkpi ''yj g''cwqpqo { ''qh''yj g''wpkv''hqt''eqo r ctkqp''cpf ''ko kgf ''
mpqy ngf i g''dcemi tqwpf ''hqt''etquu/ewnwtcn'wpf gtuvcpf kpi ''*C| ctkc.''4233+0Y j gp''f khhgtgpv''
mkpf u''qh''wpku''ctg''wugf ''kp''eqo r ctcvkxg''cpcn{ uku.''kv''ku''qhvgp''cuuwo gf ''yj cv''yj gug''ctg''
kpf gr gpf gpv''qh''gcej ''qyj gt''dww'pgi ngev''yj g''r quukdknk{ ''qh''eqo r ngz ''kpvgtcevkqpu'dgw ggp''yj g''
wpku''qh''eqo r ctkuqp''*C| ctkc.''4233+0Kp''cf f kvkqp.''yj g''mpqy ngf i g''dcemi tqwpf ''qh''yj g''tgugctej ''
kp''f khhgtgpv''uqekqewnwtcn'qt'j kuvqtkecn'dcemi tqwpf u''o c{ ''chhgev''yj g''xcnkf k{ ''qh''yj g''tgugctej ''
qwweqo gu''*C| ctkc.''4233+0Kp''hcev.''yj ku''ku''dqyj ''c''uvtgpi yj ''cpf ''c''y gcmpguu0'Vj g''cf xcpvci g''qh''
etquu/ewnwtcn'eqo r ctcvkxg''cpcn{ uku''ku''yj cv''kv''cnqy u''tgugctej gtu''vq''uwf{ ''yj g''kf gpvkv{ ''qh''
qyj gt''uqekgvkgu''cpf ''f kueqxgt''pgy ''r tqdngo u''yj cv''pcvkxg''ej qnctu''o c{ ''pqv'j cxg''f kueqxgtgf 0'
J qy gxgt.''yj g''f khhkewn{ ''qh''eqo r tgj gpukxg''etquu/ewnwtcn'wpf gtuvcpf kpi ''o c{ ''cnuq''ecwug''
tgugctej gtu''vq''r tqf weg''eqi pkvkxg''dkcu''y j gp''uwf {kpi ''yj g''kuuwgu''htqo ''wphco knkct''uqekcn'cpf ''
ewnwtcn'dcemi tqwpf u.''y j kej ''o c{ ''chhgev''yj g''tgugctej ''tguwnu0'

Ceeqtf kpi ''vq''yj g''tgugctej ''s wguvkqpu''qh''yj ku'r cr gt.''yj g''y q''r ctu''qh''yj g''eqo r ctcvkxg''uwwf{ ''
ctg''tgur gevkxgn{ ''yj g''eqpegr wcn'wpf gtuvcpf kpi ''qh'hkpcpekcn'nkvgtce{ ''kp'Ej kpc''cpf ''yj g''
eqpegr wcn'wpf gtuvcpf kpi ''qh'hkpcpekcn'nkvgtce{ ''d{ ''uej qnctu''kp''qyj gt''hkgnf u''cpf ''qyj gt''
eqwpvtkgu0'Vj g''kpvgtpcn'tgncvkqpuj kr ''dgw ggp''yj g''y q''ku''qdxkqwu0'Qp''yj g''qpg'j cpf .''Ej kpc)u''
hktuv''hkpcpekcn'gf wecvkqp''ewttkewnwo ''ku''dqwpf ''vq''f tcy ''qp''gzkuvkpi ''gzr gtkgpeg0'Qp''yj g''qyj gt''
j cpf .''Ej kpc)u'hkpcpekcn'gf wecvkqp''ewttkewnwo ''uvcpf ctf ''r ncp''cnuq''o gpvkqpu''yj g'r tqdngo ''qh''

eqo dkpkpi "vj g"y qtrf "xkukqp"y kij "Ej kpguug"eqpf kkqpu"*EHNGUKE."423: +0Dgecwug"vj gtg"ku"c"

engct"eqttgrcvkqp"dgw ggp"vj g"y q."kv'ku"hgcukdrng"vq"uwo o ctk| g"ewttgpv'gzr gtkgpeg"cmi'qxgt"

vj g"y qtrf "vq"j gnr "kp"wpfgtuvcpfkpi "vj g"r tcevkeg"kp"Ej kpc0'O qtgqxgt."vj g"cwvj qt)u"

wpf gtuvcpf kpi "qh'vj g"uqekcn'cpf "ewnuwtg"ej ctcevgtkuveu'qh'qvj gt"eqwpvtkgu'kp"vj g"y qtrf "f qgu"

j cxg"ko kc vkqpu0J qy gxgt."vj g"cwvj qt'j cu"i ckpgf "c"f gi tgg"qh'wpfgtuvcpfkpi "qh'y guvgtp"

kf gqmi { "chvgt"uvwf {kpi "cdtqcf "hqt"o cp{"{gctu0'Vq"tgf weg"vj ku"ko kc vkqp."vj g"cwvj qt"

f gekf gf "vq"eqxgt"vj g"y j qmg"r tqeguu"qh'vj g"f gxgmqr o gpv'qh'vj g"eqpegr v'qh'hkpcpekcn'nkvgtce{"

kp"vj g"nkvgtcwtg"tgxkgy "cpf "kpetgcug"vj g"pwo dgt"qh'pcvkqpcn'ecugu"vq"f ggr gp"vj g"

wpf gtuvcpf kpi 0'

2.2.2 Approaches of Comparative Study

Chvgt'hwm{ "wpfgtuvcpfkpi "cpf "eqpukfgtkpi "vj g"cf xcpvci gu"cpf "f kucf xcpvci gu"qh'

eqo r ctcvkxg'tgugctej "cu"c"tgugctej "o gvj qf qmqi {."vj g"o quv'ko r qtvcpv'r tqdrngo "vq"dg"uqnxgf "

ku'j qy "vq'gpuwtg"vj g"uekgpvkhke"pcvwtg"qh'vj g"tgugctej "kp"vj g"r tqeguu"qh'qti cpk| kpi "tgugctej 0'

Vj gtg"ctg"f khhgtgpv'cr r tqcej gu'vq'r rcppkpi "hqt"c"eqo r ctcvkxg'o gvj qf qmqi { "*Twuv'gv'cn0"

3; ; ; =Twuv."4225=Hcktdtqyj gt."4236=Mj cmr qwt."4234=Y qrj wgt."422: +0Qpg"ku'vq'ugngev'

tgugctej "o gvj qf u'i gpgtcm{ "hqmqy kpi "vj g'r tkpekr ngu'qh'eqpf wevkpi "uqekcn'uekgpeg"tgugctej "

uwej "cu'vq'ugngev'vj g"eqo r ctcvkxg'o gvj qf "ceeqtf kpi "vq'vj g"ur gekhke"tgugctej "r ctcf ki o "

*Twuv."4225=Hcktdtqyj gt."4236+0Vj g"qvj gt"v{r g"ku'vq'ugngev'vj g"gzkuvkpi "cr r tqcej gu'qh'

eqo r ctcvkxg'uvwf { "f guki pgf "d{ "r tgxkqwu'tgugctej gt"y j kej "ur gekhkecm{ "wugf "hqt'egtvckp'v{r g"

qh'tgugctej "s wguvkqp"qt"vj g"hkgrf "qh'uekgpeg0'Uwej "cu'vq"dg"dcugf "qp"vj g"tgugctej "s wguvkqp."

tgugctej "uecng'cpf "v{r g'qh'tgugctej "f cvc"*Twuv'gv'cn0"3; ; ; =Y qrj wgt."422: +0"

Mj cmr qwt"*4234+'ecvgi qtkugu'vj g"gzkuvkpi "eqo r ctcvkxg'tgugctej "cr r tqcej gu'kpvq"ukz"

ecvgi qtkgu'cpf "eqppgevu'gcej "cr r tqcej "y kj "y j gvj gt"vj g{ "hkv'y kj "c"s wcpvkvcvkxg"qt"c"

s wcrkvcvkxg'tgugctej "r ctcf ki o "cu<=j kuvqtkecn'uqekcn'o gvj qf qmqi kecn'r j kquqr j kecn'cpf "*qmf "

cpf +'pgy "uekgpvkhke"cr r tqcej gu0"*r 043+0J qy gxgt."vj ku'ecvgi qtkucvkqp"qh'eqo r ctcvkxg'uvwf { "

cr r tqcej gu'ku'pqv'uwkvcdrng'hqt"vj ku'tgugctej 0'Vj g'r wtr qug"qh'vj ku'tgugctej "ku'vq'kpvgtr tgv'vj g"

eqpegr vu'qh'hkpcpekcn'nkvgtce{'r tqr qugf "kp"c"ncti g"pwo dgt"qh'f khhgtgpv'hkgrf u'qh'uekgpeg0'Vj g"

tgugctej "f cvc"kp"vj ku'tgugctej "ku'nkmgm{ "vq'kpenwf g"cm'qh'vj g"cdqxg"ecvgi qtkgu'qt"o qtg"vj cp"

vj cv0"

Twuv'*3; ; ; +'o cmgu'c"rkuv'qh'cr r tqcej gu'vq'eqo r ctcvkxg'uvwf { "vj cv'ctg"ecvgi qtk| gf "d{ "

f khhgtgpv'tgugctej "r wtr qugu'y j ej "kpenwf gu<=j gqtgvkecn'qt"eqpegr wcn'uvwf kgu=

gzr gtko gpvcn'uvwf kgu=gzkuvkpi /f cvc"ugctej =nkvgtcwtg"tgxkgy u'qh'eqpvgo r qtct{"eqpf kkqpu=

j kuvqtkecn'uvwf kgu=eqo r ctcvkxg'tgugctej "uvwf kgu=r tqlgev'gxcnwcvkqp=eqpvgpv'cpcn{uku'uvwf kgu"

cpf "hkgn" "tgugctej "uwf{guø"*r r 0'; 6/; 7+0'Gzegr v"hqt"yj ku"nkuv."c'o qtg"f gf kecvgf "f guki p"qh"
tgugctej "o gyj qf u'ku'wugf "hqt"eqo r ctcvkxg"uwf{ "uwej "cu"eqo r ctcvkxg"j kuqtkecn'cpcn{uku"
*O cj qpg{"("Twguej go g{gt."4225='Gmkqw'("Vko wnm"4227='Rkqxcpk'("Mtcy e| {m"4239+0'
Y qrj wgt"*422: +'tgxkgy gf "yj g"Lqwtpcn'ecmgf "±Eqo r ctcvkxg"Gf wecvkqp"Tgxkgy ø'htqo "3; 79'
vq "42280'J g'r qkpvu'qw'yj cv'yj g'ikvgtcwtg'tgxkgy 'lf qewo gpvct{ "uwf{ "j cu'dggp''yj g'o quv'
eqo o qpn{ "uwgf "o gyj qf "yj tqwi j "gki j v'\{r gu'qh'cr r tqcej gu0'F wg"vq "yj g"nqque"uvtwewtg'qh''
yj gug"eqo r ctcvkxg"tgugctej "cr r tqcej gu."vq "f gvgto kpg"yj g"wug"qh"qpg"cr r tqcej "ku'f khhkewn'cu''
yj gug"cr r tqcej gu"vq "uqo g"f gi tgg"qxgtncr u'gcej "qyj gt0'Vq "j cxg"c"o qtg"uvtwewtcn'cr r tqcej "
vq "eqpf wev'yj ku'eqo r ctcvkxg"uwf{ "ku'pggf gf 0'

Vj tqwi j "gzvgpukxg"tgxkgy "qh"tgngxcpv'ikvgtcwtg"qp"eqpegr wcn'eqo r ctcvkxg"tgugctej "
wpf gr kppkpi u'kpvgr r tgvkxku'r ctcf ki o ."yj g"cwyj qt"hkpf u'yj g"cr r tqr tkcvg"tgugctej "o gyj qf "vq "
eqpf wev'cr r tqr tkcvg"eqo r ctcvkxg"tgugctej "kp"yj g"uwf{ "ku'd{ "guvcdnkuj kpi "c"
eqpegr wcn'htco gy qtm*Lcpf c."3; 92+0'"

2.2.3 Building Conceptual Framework

Kp"yj g"Dqqm'C "Eqpegr wcn'Htco gy qtm'hqt"yj g"Eqo r ctcvkxg"Cpcn{uku'qh'Rqnkvkecn'Rctvkgu"
*Lcpf c."3; 92+."Lcpf c"*3; 92+'kpvtqf wegu'c"pgy "cr r tqcej "vq "eqpf wevkpi "eqo r ctcvkxg"uwf{ "
yj tqwi j "yj g"dwknf kpi "qh'c"eqpegr wcn'htco gy qtm0'Ceeqtf kpi "vq "Lcpf c"*3; 92+."yj g"
eqpegr wcn'htco gy qtm'y cu'guvcdnkuj gf "hqt"eqo r ctkuqp"co qpi "r qnkvkecn'r tqlgevu"y j kej "ctg"
ncti g/uecng"cpf "qh'nqpi "f wtcvkqp0'K'cko u'vq "r tqxkf g"eqpegr vu'cpf "cr r tqcej gu'hqt"
ko r ngo gpvkpi "f khhgtgpv'r qnkekgu'd{ "uwf{ kpi "yj g's wcnkv{ "cpf "wughwnpguu'qh'ncti g'r qnke{ "
r tqlgevu0'Kp"vgto u'qh'yj g"y c{ "qh'cr r n{kpi "eqpegr wcn'htco gy qtm'y kj kp"yj g"tgugctej ."Lcpf c"
*3; 92+'guvcdnkuj gu'c"eqpegr wcn'htco gy qtm'o ckpn{ "hqt"r tgugpvkpi "f cvc"cpf "hcekntkcvkpi "
hwtyj gr "eqo r ctkuqp0'Kp"yj ku'eqpvgzv."eqpegr wcn'htco gy qtm'ku'cp"cr r tqcej "hqt"tgugctej "f cvc"
eqmgevkqp0'Y kij qw'eqpukf gtkpi "yj g"eqpvgpv'qh'r qnke{ "tgugctej ."Lcpf c"*3; 92+'ugv'hqtyj "yj g"
f ko gpukqpu'qr "xctkcdngu'qp"y j kej "f cvc"ctg'dgkpi "i cyj gtgf "cpf "r tqxkf gf "lwuvkhkecvkqpu'hqt"
f qkpi "uq "d{ "tghgtgpeg"vq "yj g"yj gqtgvkecn'cpf "go r ktkecn'ikvgtcwtg"cu'yj g"cr r tqcej "vq "
f gvgto kpg"yj g"f ko gpukqpu'qh'c"eqpegr wcn'htco gy qtm0'"

Ceeqtf kpi "vq "yj g"tgugctej "s wguvkqp"cpf "tgugctej "r wtr qugu'qh'yj ku'tgugctej ."yj g"tgugctej "f cvc"
dgkpi "uwgf "ku'c"ncti g'pwo dgr "qh'eqo r ctu'qh'hkpcpekcn'ikvgtce{ "htqo "f khhgtgpv'r gtur gevkxgu"
cpf "yj g"f gxgnqr o gpv'qh'hkpcpekcn'gf wecvkqp'qxgr "f gecf gu0'Htqo "yj g'r gtur gevkxg'qh'f cvc"
eqmgevkqp."yj g"tgugctej "qh'Lcpf c"*3; 92+'o ggvu'yj g"tgugctej "f go cpf u0'J qy gxgr ."Lcf cp"
*3; 92+'f ktgevn{ "eqo r ctgf "yj g"eqo r qpgpvu'y kij kp"yj g'htco gy qtm'y j kej "ku'pqv'o gv'yj g"
r wtr qug'qh'eqo r ctcvkxg"uwf{ "qh'yj ku'tgugctej 0'yj g"tgugctej "qh'hkpcpekcn'gf wecvkqp'ku'pqv'

cko gf "vq"eqo r ctg"vj g"eqpegr vu"qh'hkpcpekcn'nkvgtce{"i gpgtcvg"kp"f kflgtgpv'r gtkqf "qh'vko g0'
Kpuvgcf ."vj g"r wtr qug"qh'o cmkpi "eqo r ctkuqp"kp"vj ku'tgugctej "ku'vq"eqo r ctg"vj g"ewttgpv'
hkpcpekcn'nkvgtce{"eqpegr v'cpf "hkpcpekcn'gf wecvkqp"r tcevkeg"y qrf w kf g"y kj "vj g"ewttgpv'
f gxgnqr o gpv'qh'hkpcpekcn'gf wecvkqp"kp"Ej kpc0'J qy "vq"eqo r ctg"vj g"Ej kpgug"r ctv'qh'tgugctej "
y kj "vj g"eqpegr wcn'htco gy qtm'ku'c'r tqdngo "vj cv'pggf u'vq'dg'uqnxgf "cpf "kv'ku'uqnxgf "
vj tqwi j "hwtvj gt"cpcn{uku'qh'vj g"ewttgpv'f gxgnqr o gpv'qh'vj g"eqpegr wcn'htco gy qtm0'

Kp"c"dtqcf "ugpug."c"eqpegr wcn'htco gy qtm'ku'vj g"pgy "qtm'o cf g'd{"c"ugtkgu'qh'kpvgtnkpmgf "
eqpegr wu'*Lcdctggp."422; +0'Vj ku'eqo dkpcvkqp"qh'eqpegr wu'kpvq"cp"kpvgi tcn'hqto "ecp"r tqxkf g"
c"eqo r tgj gpukxg"wpf gtuvcpf kpi "qh'c'r j gpqo gpqp0'Vj gtg"ctg"f kflgtgpv'r gtur gevkxgu"qp"vj g"
f ghkpkvkqp"qh'eqpegr wcn'htco gy qtm'*Tcxkej "("Tki i cp."4238+0'Ej qqukpi "gkij gt"y c{"qh'
f ghkpkpi "eqpegr wcn'htco gy qtm'f gr gpf u'qp"vj g"ur gekhke"tgugctej "s wguvkqp"cpf "vj g"ugngevkqp"
qh'vj g"tgugctej "r ctcf ki o 0'O czy gm'*4235+'f ghkpgu'eqpegr wcn'htco gy qtm'cpf "j ki j nki j vu"
vj cv'kv'ku'eqpuvtwevgf "ctqwpf "vj cp"hqwpf gf 0'O kngu."J wdgto cp"cpf "Ucnf c c"*4236+'f ghkpg"
eqpegr wcn'htco gy qtm'cu<

> 'C"eqpegr wcn'htco gy qtm'gzr nckpu."gkij gt"i gqi tcr j kecn{"qt'kp'pcttcvkxg'hqto ."
> vj g"o ckp"vj kpi u'vq"dg'uwwf kgf /vj g"ng{"hcevqtu."xctkcdngu."qt'eqpuwtwev/cpf "vj g"
> r tguwo gf "tgncvkqpuj kr u'co qpi "vj go 0'Htco g y qtmu'ecp"dg'uko r ng"qt'gncdqtcvg."
> eqo o qpugpukecn'qt'vj gqt{'f tkxgp."f guetkr vkxg'qt'ecwucn'*r 042+0'

Vj gtg"ctg"ugxgtcn'ng{'gngo gpvu'vj cv'eqpuvkwwg"c"eqpegr wcn'htco gy qtm'*Tcxkej "("Tki i cp."
4238=Lcdctggp."422; +.'y j kej "kpenwf g"r gtuqpcn'kpvgtguvu'cpf "i qcn=.'qr ke"tgugctej =.'nkvgtcwtg"
tgxkgy =.'cpf "vj gqtgvkecn'htco gy qtmu'y kj kp"kvgtcwtg'tgxkgy 0'Rgtuqpcn'kpvgtguvu'cpf "i qcn'
j ki j nki j v'c"eqpegr wcn'htco gy qtm'vj cv'ku'kpvgi tcvkxg0'Vqr ke"tgugctej "tghgtu'vq"y qtm'vj cv'j cu"
hqewugf "qp"c'r ctvkewnct'tgugctej "vqr ke0'Y j gp"pgy "wpf gtuvcpf kpi "qh'vj g"tgugctej "ctgc"
cr r gctu."vj g"kf gc"qh'vj g"utwewwtg"qh'vj g"eqpegr wcn'htco gy qtm'y knn'dg's wguvkqpgf "cpf "ngcf "
vq"o qf khkecvkqp"*O kngu"("J wdgto cp."3; ; 6=O czy gm"4234+0'Gpi ci kpi "kp"vj g"tgxkgy "qh'
nkvgtcwtg"ecp"ngcf "vq"c"vj gqtgvkecn'htco gy qtm'y j kej "ku'eqpukf gtcdn{o qtg"hqewugf .'tghkpgf .'
cpf "dqwpf gf "r tqxkf kpi "kpvgi tcvkqp"qh'c"hqto cn'vj gqt{0C "vj gqtgvkecn'htco gy qtm'ku'wuwcn{"
hqwpf "kp"vj g"uej qnctn{'kvgtcwtg.'uq"vj cv'kv'wuwcn{"eqo gu'chvgt"vj g"kvgtcwtg'tgxkgy 0Kp"vj ku"
ugpug."vj g"vgto "eqpegr wcn'htco gy qtm'ku'f khfgtgpv'htqo "c"vj gqtgvkecn'htco gy qtm0C "
eqpegr wcn'htco gy qtm'ecp"dg'uggp"cu'c'eqo dkpcvkqp"qh'cnn'qh'vj g"vj gqtgvkecn'htco gy qtmu"
o cf g'd{'r tgxkqwu'tgugctej gtu'vj cv'ecp"dg'hqwpf "kp"vj g"kvgtcwtg'tgxkgy 0'Vj g"y c{"vq"
eqo dkpg"cnn'qh'vj g"vj gqtgvkecn'htco gy qtmu'ku'dcugf "qp"vj g"tgugctej "s wguvkqpu'cpf "vj g"
kpvgtnkpmci gu'qh'vj gug"vj gug"vj gqtgvkecn'htco gy qtm0'

Qyjgt"ech qnctu"cnuq"cpcn{ugf "yjg"uko knctkkkgu"cpf "fkhhgtgpegu"dgyggp"rkvgtcwtg"tgxkgy u."
eqpegr wcnlhtco gy qtmu"cpf "jgqtgvkecnlhtco "fkhhgtgpvlr gtur gevkxgu"*Tqeeq"("
Rncnj qypkm"422;+0Vjg"kpvgtejcpi gcdng"wug"qh"jgug"vgto u."wuwcn{"kp"c"o cpwuetkr v'eqpvgzv."
jcv"fguetkdgu"jg"cko "qh"c"rkvgtcwtg"tgxkgy "ku"q"fgxgnqr "c"eqpegr wcnlhtco gy qtmlhqt"
gzr ntkpi "jg"tgugctej "qr ke"*O gttkco "("Uko r uqp."4222+0Dw'jgtg"ku"c"dki "fkhhgtgpeg"
dgyggp"jgug"jtgg"vgto u"cu"tgugctej "o gyjqfu0Vjg"rkvgtcwtg"tgxkgy "cpf "eqpegr wcn'cpf "
jgqtgvkecnlhtco gy qtmu"jctg"hkxg"hwpevkqpu"*Tqeeq"("Rncnj qypkm"422;"R05+<"

*c+"q"dwknf "c"hqwpfcvkqp."*d+"q"fgo qpuvtcvg"jqy "c"uwf{"cfxcpeg"npqy ngfi g."
*e+"q"eqpegr wcnk{g"jg"uwf{."*f +"q"cuuguu"tgugctej "fguki p"cpf "
kpuvtwo gpvcvkqp."cpf "*g+"q"r tqxkfg"c"tghgtgpeg"r qkpv"hqt"kpvgtr tgvcvkqp"qh"
hkpfkpi u"*O gttkco "("Uko r uqp."4222+0"

Y jgp"o cmkpi "cpcn{uku"qh"jg"fkuvkpevkqpu"co qpi "jtgg"vgto u."Tqeeq"cpf "Rncnj qypkm'
gzr nckpu"jcv'÷c"eqpegr wcnlhtco gy qtmltgncvgu'eqpegr wu."go r ktkecnltgugctej ."cpf "tgngxcpv'
jgqtkgu"q"cfxcpeg"cpf "u{uvgo cvk{g"npqy ngfi g"cdqw'tgncvgf "eqpegr wu"qt"kuuwgu0"*R0 +."
jtqwij "jg"tgxkgy "qh"jg"tgugctej "o cf g"d{ "Y cwqp"*4229+0Y cwqp"*4229+'uwi i guu"c"
eqpegr wcnlhtco gy qtmlhqt"uqekcnltgcvkxk{"dgecwug"kv'jcu"dggp"uwfkgf "kp"o cp{ "fkuekr nkpgu"
cpf "cv'dqyj "kpfkxkfwcn'cpf "i tqwr "ngxgnu'dw'y kj qw'c"eqpegr wcnlhtco gy qtm'q"kpvgi tcvg"jg"
ng{ "kf gcu'y kj kp"jku"hkgnf "qh"npqy ngfi g0Uwej "c"htco gy qtm'y qwf "j gnr "tgugctej gtu'fghkpg"
jg"eqpegr v."o cr "jg"tgugctej "vgttckp"qt"eqpegr wcnleqr g."u{uvgo cvk{g"tgncvkqpu"co qpi "
eqpegr wu."cpf "kfgpvkh{ "i cr u"kp"rkvgtcwtg"*Tqeeq"("Rncnj qypkm"422;+0"

Dcugf "qp"jg"fghkpkvkqpu"cpf "xkgy r qkpvu"qh"ech qnctu"qp"eqpegr wcnlhtco gy qtm"kv'ecp"dg"
uggp"jcv'jg"wug"qh"c"eqpegr wcnlhtco gy qtmlku"eqpfwekxg"q"jg"kpvgi tcvkqp"qh"ng{ "
xkgy r qkpvu"qh"tgugctej "vqr kes"cpf "hkgnf u"q"r tqo qvg"jg"fgxgnqr o gpv"qh"tgugctej "hkgnf u0'
Eqpegr wcnlhtco gy qtmu"ecp"dg"wugf "cu"c"o gyj qf "hqt'tgugctej "fcvc"eqnngevkqp0Kv'ecp"cnuq"dg"
wugf "cu"cp"cpcn{vkecnltgugctej "o gyj qf "dgecwug"jg"eqpegr wcnlhtco gy qtm'ecp"dg"
hwpevkqpcn{ "kpvgi tcf "y kj "c"rkvgtcwtg"tgxkgy "cpf "ecp"cnuq"dg"wugf "cu'c"eqnngevkqp"qh"
xctkqwu'eqpegr wu"q"cpcn{ug"tgugctej "kuuwgu0Vjg"wug"qh"c"eqpegr wcnlhtco gy qtm'o c{ "dg"
dgwgt"jcp"cr r n{kpi "c"jgqtgvkecnlcpcn{uku'dgecwug"jg"eqpegr wcnlhtco gy qtm'ecp'uj qy "c"
engct "r kewtg"qh"cnl"jg"ng{ "hcevqtu"tgncvgf "q"jg"eqpegr v'cpf "jg"tgncvkqpuj kr u'dgyggp"
jgo 0"

Kp"uwo o ct{."jg"wug"qh"c"eqpegr wcnlhtco gy qtm'cko u"q"cej kgxg"jtgg"tgugctej "qwveqo gu0'
Hktuvn{."kv'uj qy u"jg"u{uvgo cvke'tguwnu'qh'xctkqwu'r gtur gevkxgu"qh'wpf gtuvcpf kpi "jg"qh'
eqpegr wcnlkf gcu'qh'hkpcpekcnlrkvgtce{ "cpf "jg"r tcevkeg"qh'hkpcpekcnlgf wecvkqp0Ugeqpfn{ ."kv'

gpcdrgu"kpvgtr tgvcvkqp"qh"vj g"Ej kpgug"hkpcpekcn"gf wecvkqp"f qewo gpvu"vjtqwi j "wukpi "vj g"

eqpegr wcn"htco gy qtm"cpf "i gpgtcvkpi "c"Ej kpgug"o qf gn"dcugf "qp"vj g"kpvgtr tgvcvkqp0"

Vj ktf n{."kv"cmqy u"eqo r ctkuqp"qh"vj g"eqo r qpgpvu"qh"vj g"eqpegr wcn"htco gy qtm"y kj "vj g"

Ej kpgug"o qf gn"vq "i gpgtcvg"tgugctej "hkpf kpi u"hqt"o cmkpi "hwtvj gt"f kuewuukqp"cpf "ko r nkecvkqp0"

2.2.4 Structure of The Conceptual Framework

Dcugf "qp"vj g"r wtr qug"qh"f guki pkpi "c"eqpegr wcn"htco gy qtm"vj g"y c{ "vq "qti cpkug"tgugctej "

f cvc"pggf u"vq "vcmg"kpvq "ceeqwpv"vj g"v{r g"qh"f cvc"cpf "vj g"kpvgtpcn"nkpmu"dgwy ggp"vj g"f cvc0"

Vj ku"tgugctej "wugu"y q"v{r gu"qh"f cvc0"Vj g"hktuv"v{r g"ku"vj g"cecf go ke"nkvgtcwtg"hqt"vj g"

cpcn{uku"qh"xctkqwu"f ko gpukqpu"qh"vj g"eqpegr v"qh"hkpcpekcn"nkvgtce{ "d{ "r tgxkqwu"uej qnctu0"

Vj g"qvj gt"v{r g"ku"vj g"ewttgpv"u{nmcdwu"qh"hkpcpekcn"gf wecvkqp"kp"xctkqwu"eqwpvtkgu"kp"vj g"

y qtnf ."y j kej "kpenwf gu"hkpcpekcn"gf wecvkqp"kp"Ej kpc0Htqo "vj g"ugngevgf "f cvc."kv"ecp"dg"uggp"

vj cv"vj g"uvtwewwtg"qh"vj g"eqpegr wcn"htco gy qtm"uj qwf "kpenwf g"vj g"eqpegr wcn"xkgy "qh"

hkpcpekcn"nkvgtce{ "cpf "vj g"ewttkewnwo "r tcevkeg"qh"hkpcpekcn"gf wecvkqp"qp"vj g"qpg"j cpf "cpf "

tghngev"vj g"kpvgtpcn"eqppgevkqp"dgwy ggp"vj g"y q"qp"vj g"qvj gt"j cpf 0Eqpegr wcn"hkpcpekcn"

nkvgtce{ "o c{ "eqpukuv"qh"y q"r ctvu<"vj g"f ktgev n{ "r tqr qugf "f ghkpkvkqp"qh"hkpcpekcn"nkvgtce{ "cpf "

vj g"f guetkr vkxg"f ghkpkvkqp"uwo o ctk| gf "vj tqwi j "vj gqtgvkecn"cpcn{uku"qh"hkpcpekcn"nkvgtce{0"

J qy gxgt."vj g"ng{ "eqo r qpgpvu"vq "dg"wugf "y kj kp"vj g"ueqr g"qh"vj g"ewttkewnwo "cpf "j qy "vq "

eqppgev"vj go "y kj "f ghkpkvkqpu"pggf u"hwtvj gt"eqpukf gtcvkqp0"

Kp"vj g"hkgnf "qh"gf wecvkqp."vj gtg"ctg"f khhgtgpv"y c{u"vq "f ghkpg"vj g"ng{ "eqo r qpgpvu"qh"

ewttkewnwo "*O ctuj "("Y kmku."3; ; 7=Cf o uqp"("O qttku."4229=Vqpi "gv"cn0."4222="

Nwpgpdwti ."4233+0Hqt"gzco r ng."O ctuj "cpf "Y kmku"*3; ; 7+kf gpvkhkgf "ugxgp"dtqcf "

eqpegr vkqpu"qh"ewttkewnc"cpf "Cf co uqp"cpf "O qttku"*4229+"o qf khkgf "vj go "kpvq "ukz"

gf wecvkqpcn"kf gqnqi kgu"vj cv"kpenwf g<"kpvgpvkqpu."eqpvgpv."vgcej kpi "o gvj qf u"cpf "cuuguuo gpv3"

*Cf co uqp"("O qttku."4229"r 0489+0Vj g"o ckp"eqo r qpgpv"qh"vj g"eqwtug"f gr gpf u"qp"vj g"

tgswktgo gpvu"qh"vj g"eqwtug"ugwkpi "*Nwpgpi wti ."4233+0P q"o cwgt"j qy "c"eqwtug"ku"f ghkpgf ."

kv"j cu"vj tgg"ko r qtvcpv"eqo r qpgpvu."kpenwf kpi "vj g"gzr gevgf "qwveqo g."vj g"npqy ngf i g"vq "dg"

vcwi j v."cpf "j qy "kv"ku"vq "dg"ko r ngo gpvgf "*Nwpgpi wti ."4233+0"

Cu"vj ku"tgugctej "ku"c"eqpegr wcn"eqo r ctcvkxg"uwf {."vj g"eqpegr wcn"hcevqtu"kp"vj g"eqwtug"ctg"

vj g"o ckp"r ctv"qh"vj g"ewttkewnwo "f cvc"eqnngevkqp0Y j gp"f qkpi "c"ewttkewnwo "cpcn{uku."

ewttkewnwo "qdlgevkxgu"ctg"vj g"o quv"guugpvkcn"cpf "eqpegr wcnk| gf "hcevqtu"eqo r ctgf "y kj "

ewttkewnwo "eqpvgpv."r gf ci qi { "cpf "ewttkewnwo "gxcnwcvkqp0O qtgqxgt."vj g"ewttkewnwo "

qdlgevkxgu"j cxg"c"enqug"eqppgevkqp"y kj "vj g"f ghkpkvkqp"qh"c"ewttkewnwo 0Vj g"f ghkpkvkqp."qt"

vj gqtgvkecn"i tqwpf u"qh"c"f kuekr nkpg."ku"vj g"o ckp"dcuku"vq "i wkf g"ewttkewnwo "f guki p"

*Nwpgpi wti .'4233+0'Vj gtghqtg.'kv'ecp'dg'f gvgto kpgf 'yj cv'yj g'eqpegr wcn'kf gcu'cpf '
f ghkpkvkqpu'qh'hkpcpekcn'ikvgtce{'cpf 'yj'f ghkpkvkqp'cpf 'qdlgevkxgu'qh'c'hkpcpekcn'gf wecvkqp'
ewttkewnwo 'ctg'yq'r ctwi'qh'yj g'tgugctej 'f cvc'pggf gf 'vq'eqpuvtwev'yj g'eqpegr wcn'
htco gy qtm0'"

Kp'cf f kvkqp.'yj g'f cvc'ctg'eqmcwgf 'cpf 'tgencuukhkgf 'hqt'yj g'eqpxgpkgpeg'qh'ncvgt'eqo r ctcvkxg'
tgugctej 0'Vj gtghqtg.'yj g'encuukhkecvkqp'qh'f cvc'ku'cmuq'cp'ko r qtvcpv'r ctv'qh'yj g'eqpegr wcn'
htco gy qtm0'Hkpcm{.'yj g'ncuv'gngo gpv'qh'yj g'eqpegr wcn'htco gy qtm'ku'cp'gzco r ng'qh'pcvkqpcn'
r tcevkeg0'Ukpeg'pqv'cm'yj g'eqpegr wcn'kf gcu'j cxg'yj g'qr r qtwpkv{ 'vq'dg'wugf 'kp'yj g'f guki p'qh'
yj g'pcvkqpcn'ewttkewnwo .'yj g'ncuv'f ko gpukqp'qh'yj g'eqpegr wcn'htco gy qtm'ku'yj g'pco g'qh'yj g'
eqwpvt{ 'cpf 'yj g'ewttkewnwo 'pco g'hqmqy gf 'd{ 'yj g'eqpegr wcn'kf gcu'yj cv'ctg'o gpvkqpgf 'kp'
yj g'tgur gevkxg'pcvkqpcn'ewttkewnwo 0'Vj gug'ecp'r tqxkf g'gxkf gpeg'qh'yj g'r tcevkeg'qh'yj g'
hkpcpekcn'gf wecvkqp'ewttkewnwo 'cpf 'dg'yj 'uqwteg'qh'gzvtc'mpqy ngf i g'qh'yj g'hkpcpekcn'
gf wecvkqp'ewttkewnwo 0'Gxgp'yj qwi j 'kv'ku'pqv'yj g'tgugctej 'hqewu'qh'ku'tgugctej .'kv'o c{ 'j gnr '
vq 'hcekrkvcvg'yj g'ko r tqxgo gpv'qh'yj g'eqpegr wcn'htco gy qtm'kp'yj g'hwwwtg0'

Category	Key perspectives (Objectives)	Descriptive concepts/definitions	Example of country

"

Hki wtg'4/3<'Vj g'utwewwtg'qh'eqpegr wcn'htco gy qtm'

Chvgt'kf gpvkh{ kpi 'yj g'hqwt'mg{ 'f ko gpukqpu'qh'yj g'eqpegr wcn'htco gy qtm'yj g'hqwt'
f ko gpukqpu'ctg'cttcpi gf 'kp'qtf gt'htqo 'i gpgtcn'vq'ur ghkhke0'"

Ceeqtf kpi 'vq'yj g'hqwt-f ko gpukqpcn'eqpegr wcn'htco gy qtm'qh'hkpcpekcn'gf wecvkqp'f guki gf '
cdqxg.'yj g'pgzv'r tqdngo 'tgs wktkpi 'c'uqnwvkqp'y cu'j qy 'vq'eqmgev'f cvc'vq'r qr wncvg'cpf '
eqo r ngvg'yj g'eqpvgpv'qh'yj g'eqpegr wcn'htco gy qtm0'Vj ku'r tqdngo 'y cu'cf f tguugf 'd{ '
eqo dkpkpi 'cp'gki j v-r j cug'eqpegr wcn'cpcn{ uku'r tqegf wtg'*Lcdctggp.'422; +'y kj 'c'ukz-r j cug'
yj go cvke'cpcn{ uku'r tqegf wtg'*Dtcwp'(''Enctmg.'4228+0'Hqt'yj ku'hkpcpekcn'gf wecvkqp'uwf{ .'
yj gug'y q'r tqegf wtgu'y gtg'eqo dkpgf 'cpf 'o qf khkgf 'vq'hkv'y kj 'cp'kpvgr tgvkxg'tgugctej '
r wtr qug0'""""

Cnyj qwi j 'eqpegr wcn'cpcn{ uku'cpf 'yj go cvke'cpcn{ uku'o gyj qf u'y gtg'pqv'cevwcm{ 'wugf 'cu'
tgugctej 'o gyj qf u'kp'yj ku'tgugctej .'yj gug'r tqegf wtgu'ctg'f guetkdgf 'cpf 'gzr nckpgf 'y kj '

r tcevkecn'tghngevkqpu'cpf "lo r nkecvkqpu'lj cv'ecp'dg'wugf 'vq'f guki p'c'pgy "r tqegf wtg'hqt "wug'lp"
lj g'tgugctej 0'Kp'lj ku'ugevkqp.'lj g'cwvj qt'o ckpn{'cpcn{ugu'lj g'r tkpekr ngu'qh'lj g'vy q"
eqpegr wcn'cpcn{uku'o gvj qfu.'lj g'f guki p'r wtr qug'qh'gcej "uvgr 'cpf 'lj g'r tqdngo u'vq'dg"
uqnxgf 'y j kng'f guki pkpi "lj g'eqpegr wcn'htco gy qtm0'Y kj "tgur gev'vq'lj g'guvcdnkuj gf "uvtwewwtg"
qh'lj g'eqpegr wcn'htco gy qtm'qh'hkpcpekcn'gf wecvkqp'cpf 'lj g'ej ctcevgtkuvkeu'qh'lj g'f cvc'wugf .""
c'eqpegr v'kpf wevkxg'cr r tqcej "ku'etgcvgf "hqt 'f cvc'eqnngevkqp'cpf 'tgeqpuvtwevkqp'kp'lj ku'r cr gt0""

Kp'lj g'tgugctej "ctvkeng'Dwknf kpi "c'Eqpegr wcn'Htco gy qtm*Rj knquqr j {.'F ghkpkvkqp.'cpf "
Rtqegf wtg'*Lcdctggp.'422; +.'lj g'cwvj qt'kpvtqf wegu'eqpegr wcn'htco gy qtm'cu'c'tgugctej "
vgej pkswg'hqt "eqpf wevkpi "s wcnkvcvkxg'tgugctej 0'Lcdctggp'*422; +hkutvn{ "enctkhkgu'lj g'vgto u'qh'
eqpegr v'cpf "eqpegr wcn'htco gy qtm'cpf 'lj gp'r tqr qugu'lj cv'eqpegr wcn'htco gy qtm'ku'c'
r tqeguu'qh'eqpegr wcn'cpcn{uku'hqt 'tgeqpuvtwevkpi "o wnkf kuekr nkpct{ "ikvgtcwtg'kpvq'c'pgy "
y j gqt{'y j gp'eqpf wevkpi "c'i tqwpf gf "lj gqt{'tgugctej 0'Hkpcnn{.'lj g'cwvj qt'guvcdnkuj gu'cp"
gki j v'r j cugu'r tqegf wtg'lj cv'ecp'dg'wugf 'vq'eqpuvtwev'c'eqpegr wcn'htco gy qtm'cpf 'r tqxkf gu"
c'tgugctej "gzco r ng"

Hwtvj gt.'ceeqtf kpi "vq'Lcdctggp'*422; +.'gcej "eqpegr v'ku'o cf g'wr 'qh'eqo r qpgpwu'cpf 'lj cv'
y j gtg'ku'c'eqppgevkqp'dgvy ggp'eqpegr wu0'Vj g'guvcdnkuj o gpv'qh'c'ikpm'f gr gpf u'qp'kf gpvkh{kpi "
lj g'eqttgncvkqp'dgvy ggp'lj g'kpvgtpcn'eqo r qpgpwu'qh'f khhgtgpv'eqpegr wu0'Vj gtghqtg.'lj g"
f geqo r qukvkqp'cpf 'cpcn{uku'qh'lj g'eqo r qpgpwu'qh'lj g'eqpegr v'ku'cp'cr r tqcej "wugf 'vq"
eqpuvtwev'lj g'eqppgevkqp'dgvy ggp'lj g'eqpegr wu0'Vj g'eqpegr wu'lj cv'gxgpwcn{ "eqppgevgf "vq"
gcej "qvj gt'hqto gf "c'pgy "eqo r ngvg'kf gpvkv{.'cnuq'lpqy p'cu'lj g'eqpegr wcn'htco gy qtm'lj cv'
ecp'r tqxkf g'cp'kpvgtr tgvcvkxg'cr r tqcej "vq'uqekcn'tgcnkv{ "*Lcdctggp.'422; +0'Vj gtghqtg."
eqpukf gtkpi "lj cv'lj g'encuukhkecvkqp'cpf 'kpf wevkqp'qh'lj g'eqpegr wu'qh'hkpcpekcn'gf wecvkqp'ku"
lj g'o ckp'vcum'qh'lj g'eqpegr wcn'htco gy qtm'qh'hkpcpekcn'gf wecvkqp.'lj g'cwvj qt'ci tggf 'y kj "
lj g'cr r tqcej "qh'f geqo r qukvkqp.'dtgcmkpi "lj g'eqpegr v'kpvq'eqo r qpgpwu'cpf 'cf qr wu'lj g"
lj gqt{ "qh'eqpegr wcn'htco gy qtm'o cf g'd{ "Lcdctggp'*422; +'cu'c'i wkf cpeg0"

Qp'lj g'qvj gt'j cpf .'Lcdctggp'*422; +'r tqr qugu'lj cv'c'eqpegr wcn'htco gy qtm'ecp'dg"
f gxgnqr gf 'cpf 'eqpuvtwevgf 'lj tqwi j "c'r tqeguu'qh's wcnkvcvkxg'cpcn{uku'cpf 'r tqxkf gu'cp'gki j v'
r j cug'cr r tqcej "hqt "eqpegr wcn'htco gy qtm'f guki p"*r r 075/77+<""

    Rj cug'3<'O cr r kpi "lj g'ugngevgf "f cvc'uqwtegu"

    Rj cug'4<'Gzvgpukxg'tgcf kpi "cpf "ecvgi qtk| kpi "qh'lj g'ugngevgf "f cvc"

    Rj cug'5<'Kf gpvkh{kpi "cpf "pco kpi "eqpegr wu"

    Rj cug'6<'F geqpuvtwevkpi "cpf "ecvgi qtk| kpi "lj g'eqpegr wu"

Rj cug"7<"Kpvgi tcvkpi "eqpegr vu"

Rj cug"8<"U{ pyj guku. "tgu{ pyj guku. "cpf "o cmkpi "kv'cmo cmg"ugpug"

Rj cug"9<"Xcrkf cvkpi "yj g"eqpegr wcrlhtco gy qtm'

Rj cug": <"Tgvj kpmkpi "yj g"eqpegr wcrlhtco gy qtm'

Vj gug"gki j v'r j cugu"ctg"pqv'hwm{ "cf qr vgf "kp"yj ku'tgugctej "dgecwug"yj ku'r tqegf wtg"y cu"
f guki pgf "cu'c"o gyj qf "hqt"eqpf wevkpi "i tqwpf gf "yj gqt{ "tgugctej 0"Kp"hcev."yj g"wug"qh'c"
eqpegr wcrlhtco gy qtm'kp"yj ku'tgugctej "ku'vq"r tgugpv'yj g"eqpegr wcr'wpf gtuvcpf kpi "qh"
kpcpekcrlgf wecvkqp"htqo "f khhgtgpv'r gtur gevkxgu'tcyj gt"yj cp"vq"guvcdrkuj "c"wpkhkgf "eqpegr wcr'
kf gc"qh'hkpcpekcrlgf wecvkqp0"Kp"tgncvkqp"vq"yj g"uvcvgf "tgugctej "r wtr qug."qpn{ "r j cugu"y q."
yj tgg"cpf "hqwt"ctg"ugngevgf "vq"eqpf wev'yj g"eqpegr wcrlhtco gy qtm'qh'hkpcpekcrlgf wecvkqp0'
Vj g"ugxgpyj "cpf"gki j yj "r j cugu'tgxqnxg"ctqwpf "o qf kh{ kpi "yj g"eqpegr wcrlhtco gy qtm'yj cv'
y cu'hktuv'hqto gf 0'Kv'ku'pgeguuct{ "vq"tghngev'qp"yj g"xcrkf kv{ "qh'yj g"guvcdrkuj gf "eqpegr wcr'
htco gy qtm'cu'r ctv'qh'c"eqo r tgj gpukxg'r tqegf wtg"qh'eqpegr wcrlhtco gy qtm'f guki p0'Chvgt"
yj g"guvcdrkuj o gpv'qh'yj g'y q'hkpcpekcrlgf wecvkqp"eqpegr wcrlhtco gy qtmu."yj gkt'xcrkf kv{ "cpf "
wughwrpguu'ctg"vguvgf "d{ "eqo r ctkpi "yj g'y q'guvcdrkuj gf "eqpegr wcrlhtco gy qtmu'qh'hkpcpekcr'
gf wecvkqp"kp"yj g"eqo r ctcvkxg"uvwf { "ej cr vgt0'Kp"yj ku'tgugctej ."yj g"ugxgpyj "cpf "gki j yj "r j cugu"
ecp"dg"uwo o ctk| gf "cu'yj g"hkpcn'uvgr "ecngf "<cr r rkecvkqp"cpf "tghngevkqp"qh'cp"guvcdrkuj gf "
eqpegr wcrlhtco gy qtmp0'

Dghqtg"tgcf kpi "cpf "ecvgi qtk| kpi "tgugctej "f cvc"hqt"eqpegr wcrlhtco gy qtmf guki p."yj gtg"ku'cp"
guugpvkcrluvgr "yj cv'Lcdctggp"*422; +'cf qr vu'htqo "yj g"tgugctej "o cf g'd{ "F gngw| g"cpf "I wcwctk'
*3; ; 4+'cpf "uwo o ctk| gf "ugxgp"ej ctcevgtkuvkeu'qh'c"eqpegr v0Qpg"qh'yj g"go "ku'yj cv'gxgt{ "
eqpegr v'j cu'c"j kuvqt{ "qh'hqto cvkqp"*Lcdctggp."422; +0Dcugf "qp"yj ku'hgcvwtg."kv'ecp"dg"hqwpf "
yj cv'yj g"cr r tqcej "vq"eqo r tgj gpukxgn{ "wpf gtuvcpf kpi "c"eqpegr v'pggf u'pqv'qpn{ "
wpf gtuvcpf kpi "qh'ku'kpvgtpcn'eqo r qpgpvu."dwv'cnuq'ku'gzvgtpcrr tqeguu'qh'hqto cvkqp0Kv'ku'
Dtcwp"cpf "Enctmg"*4228+'y j q'r tqxkf g'cp"gzr rkekv'ukz/r j cug'cr r tqcej "hqt"eqpf wevkpi "uwej "c"
yj go cvke"cpcn{ uku'tgugctej "cpf "y j kej "j ki j rki j vu'yj g"guugpvkcrltqng"qh'o cmkpi "j kuvqtkecn'
wpf gtuvcpf kpi "qh'tgugctej "vqr keu'cpf "tgugctej "f cvc'dghqtg"go dctmkpi "qp"yj g"f cvc"
encuukhkecvkqp"r tqeguu0"

Vj go cvke"cpcn{ uku'ku'c"eqo o qpn{ "wugf "cr r tqcej "hqt"kf gpvkh{ kpi "r cwgtpu"qt"yj go gu'y kyj kp"
s wcrkvcvkxg"f cvc"*O ci wktg"("F gngj wpv."4239='Dtcwp."Enctmg."J c{hkgrf "(""Vgtt{ ."423: +0'Vj g"
i qcn'qh'c"yj go cvke"cpcn{ uku'ku'vq"kf gpvkh{ "yj go gu'qt'r cwgtpu'kp"yj g"f cvc'yj cv'ctg"ko r qtcpv'
*O ci wktg"(""F gngj wpv."4239+0'Kv'ku'dgrkgxgf "yj cv'qpg"qh'yj g"o ckp"cf xcpvci gu'qh'yj go cvke""

cpcn{uku'ku'ku'hngzkdknkv{ "*Dtcwp"("Enctmg."4228=''O ci wktg'("F gncj wpv."4239='P qy gm"
P qttku."Y j kg'("O qwugu."4239+0'Cu'c'tgugctej "o gyj qf 'tcyj gt'yj cp'c'o gyj qf qnqi {."yj go cvke"
cpcn{uku'ecp'dg'wugf 'vq 'eqpfwev'fkhhgtgpv'nkpfu'qh'cpcn{uku'*Dtcwp"("Enctmg."4228+0'Dtcwp"
cpf "Enctmg'r tqxkfg'c'y kfgn{ 'cf qr vgf 'ukz/r j cug'yj go cvke"cpcn{uku'i wkfcpeg"*r r 0'78/45+'
y j kej "kpenwf gu<"

Rj cug'3<'hco knkctkukpi "{qwtugrh'y kj "{qwt'f cvc"

Rj cug'4<'i gpgtcvkpi "kpkvkcn'eqf gu"

Rj cug'5<'ugctej kpi "hqt'yj go gu"

Rj cug'6<'tgxkgy kpi "yj go gu"

Rj cug'7<'f ghkpkpi "cpf "pco kpi "yj go gu"

Rj cug'8<'r tqf wekpi "yj g'tgr qtv"

Kp'r j cug'qpg."Dtcwp'cpf "Enctmg'*4228+'go r j cuk|g'yj g'ko r qtvcpeg'qh'dgkpi "hco knkct'y kj "
yj g'f gr yj "cpf "dtgcf yj 'qh'yj g'eqpvgpv'cpf "uwi i guv'yj cv'tgugctej gtu'tgxkgy "cnn'yj g'f cvc'hqt'yj g"
hktuv'vko g'dghqtg'uvctvkpi "vq 'cpcn{ug'yj g'f cvc0'Vj g'o ckp'tgcuqp'hqt'ugwkpi "wr 'yj g'hktuv'r j cug"
ku'vq 'cf f tguu'yj g'kuuwg'y kj "yj g'uv{rg'qh'f cvc'cpcn{uku'*Dq{cvku."3; ; : "ekvgf "d{ 'Dtcwp"("
Enctmg."4228+0'Vj g'cwj qtu'r qkpvgf "qw'yj cv'yj gtg'ctg"y q 'ngxgnu'qh'f cvc'cpcn{uku'y j kej "ctg"
yj g'ugo cpvke'ngxgn'cpf "yj g'ncvgpv'ngxgn0'Vj go cvke"cpcn{uku'vgpf u'vq 'hqewu'gzenwukxgn{ 'qp'yj g"
ugo cpvke'ngxgn'qh'cpcn{uku'cpf "qp'nqqmkpi "hqt'yj g'yj go gu'y kj kp'yj g'gzr nkekv'qt'uwthceg"
o gcpkpi u'qh'yj g'f cvc'dww'pgi ngev'yj g'ncti g'co qwpv'qh'ncvgpv'ngxgn'eqpvgpv'uecwgtgf "kp'yj g"
f cvc0'Y kj qw'wpf gtuvcpf 'yj g'ncvgpv'ngxgn'qh'o gcpkpi "qh'yj g'f cvc.'tgugctej gtu'o c{ 'hckn'vq "
-kf gpvkh{ 'qt'gzco kpg'yj g'wpf gtn{kpi "kf gcu.'cuuwo r vkqpu.'cpf "eqpegr wcnkucvkqpu'ó'cpf "
kf gqnqi kgu/'"yj cv'ctg'yj gqtkugf "cu'uj cr kpi "qt'kphqto kpi "yj g'ugo cpvke'eqpvgpv'qh'yj g'f cvcø"
*Dtcwp"("Enctmg."4228'r 0 6+0'Kp'qtf gt'vq 'uqnxg'yj ku'r tqdngo ."yj g'cwj qtu'dgnkgxg'vq 'tgcf "
yj tqwi j qw'yj g'gpvktg'f cvc'vq 'r tgxgpv'yj g'uqng'hqewu'qp'yj g'ugo cpvke'ngxgn'qh'o gcpkpi "
dghqtg'cpcn{ukpi "yj g'f cvc0'Eqo dkpkpi "yj ku'kf gc'y kj "yj g'ej ctcevgtkuvke'qh'eqpegr v'r tgugpvgf "
d{ 'Lcdctggp.'kv'y cu'cr r ctgpv'yj cv'r j cug'qpg'uj qwf "dg'kpenwf gf "kp'yj g'r tqegf wtg'qh'dwknf kpi "
eqpegr wcn'htco gy qtm0""

Kp'uwo o ct{.'yj g'r tqegf wtg'vq 'dwknf "c'eqpegr wcn'htco gy qtm'kp'yj ku'tgugctej "kpenwf gu'hkxg"
uvgr u0'

Uvgr "3<'Hco knkctkukpi "y kj "yj g'tgugctej "ctgc""

Uvgr "4<'Gzvgpukxg'tgcfkpi "cpf "ecvgi qtk| kpi "qh'\j g'ugngevgf "f cvc"

Uvgr "5<'F geqpuvtwevkpi "eqpegr vu""

Uvgr "6<'Ecvgi qtk| kpi "eqpegr vu"

Uvgr "7<'cr r n{kpi "cpf "tghngevkpi "qp'\j g'guvcdnkuj gf "eqpegr wcn'htco gy qtm'

Hktuvn{.'\j g'f gxgqr o gpvcn'j kuvqt{'qh'hkpcpekcn'gf wecvkqp'cpf '\j g'eqpegr vu'tgncvgf "vq "
hkpcpekcn'gf wecvkqp'y gtg'tgxkgy gf "\j tqwij "\j g'nkvgtcwtg0'K'r tqxkf gf "cp'j kuvqtkecn'cpf "
eqo r tgj gpukxg'wpf gtuvcpf kpi "qh'\j g'tgugctej "vqr ke'kp'\j g'r tqeguu'qh'nkvgtcwtg'tgxkgy "cpf "
r gr ctgf "hqt'\j g'f geqpuvtwevkpi "cpf "encuukh{kpi "qh'eqpegr vu0'

Ugeqpf n{.'\j g'tgugctej "f cvc'qh'\j ku'r cr gt 'ecp'dg'f kxkf gf "kpvq 'y q'ecvgi qtkgu0'Qpg 'ku'\j g'
eqpegr v'cpf "r wtr qug'qh'hkpcpekcn'gf wecvkqp'encko gf "kp'\j g'pcvkqpcn'cpf "kpvgtpcvkqpcn'
hkpcpekcn'gf wecvkqp'r tqi tco o gu. 'cpf "\j g'qwj gt 'ku'\j g'eqpuvtwevkqp'cpf "cpcn{uku'qh'\j g'
eqpegr v'qh'hkpcpekcn'gf wecvkqp'd{ "uej qnctu'htqo "xctkqwu'hkgnf u'qh'uekgpeg'y kj "f khhgtgpv'
r gtur gevkxgu0'Vj g'hktuv'ecvgi qt{'r tgugpvu'\j g'eqpegr v'cpf "r wtr qug'qh'hkpcpekcn'gf wecvkqp'
htqo "\j g'r gtur gevkxg'qh'c'y kf g'tcpi g'qh'eqwpvtkgu'cpf "uqekgvkgu. 'y j kng'\j g'ugeqpf "ecvgi qt{'
r tgugpvu'\j g'eqpegr v'cpf "r wtr qug'qh'hkpcpekcn'gf wecvkqp'y kj "c'engctgt "\j gqtgvkecn'dcuku'cpf "
cpcn{vkecn'nqi ke0'

Vj g'\j ktf "ecvgi qt{'kf gpvkhkgf "\j g'mg{'eqo r qpgpvu'qh'\j g'y q'ecvgi qtkgu'qh'eqpegr vu"
tgur gevkxgn0'Hqwtj n{.'uko knct 'eqpegr vu'kp'\j g'ugeqpf "ecvgi qt{y gtg'kpkvkcn{'kpf wegf "
*encuukhkecvkqp"K+'dgecwug'\j gug'eqpegr vu'j cf "c'engct "\j gqtgvkecn'dcuku'\j cv'ecp'dg'gcukn{ "
kf gpvkhkgf 0'Vj gp. '\j g'r ctwu'y kj "uko knct 'encuukhkecvkqp"Khtqo "\j g'cduvtcevgf "eqo r qpgpvu'kp"
\j g'hktuv'ecvgi qt{y gtg'kpenwf gf "kpvq "encuukhkecvkqp"K'cpf "\j g'tguv'y gtg'hqto gf "kpvq '\j g'pgy "
encuukhkecvkqp"*encuukhkecvkqp"KK+0'

Hkfj n{.'\j g'cdqxg'uvgr u'y gtg'tgr gcvgf "cpf "wugf "vq'guvcdnkuj "\j g'eqpegr wcn'htco gy qtm'qh'
hkpcpekcn'gf wecvkqp'kp'Ej kpc0'Vj g'f cvc'uqwteg'hqt "\j g'eqpegr wcn'htco gy qtm'qh'hkpcpekcn'
gf wecvkqp'kp'Ej kpc'y cu'\j g'qhhkekcn'ewttkewnwo "qwwtkpg0'Eqo r ctkpi "\j g'y q 'hkpcpekcn'
eqpegr wcn'htco gy qtmu'y cu'\j g'ncuv'uvgr "qh'\j ku'r cr gt. 'y j kej "ku'\j g'cr r nkecvkqp'cpf "
tghngevkqp'qh'\j g'eqpegr wcn'htco gy qtm0'

Vj g'eqpegr wcn'htco gy qtm'ku'wugf "vq'eqppgev'\j g'tgngxcpv'mg{ "f ko gpukqpu'cpf "eqpegr vu"
chvgt 'hkpkuj kpi "\j g'tgxkgy "qh'cnn'\j g'tgngxcpv'nkvgtcwtg0'Vj g'hktuv'uvgr "kp'eqpuvtwevkpi "\j g'
eqpvgpv'qh'\j g'eqpegr wcn'htco gy qtm'ku'vq'cduvtcev'\j g'mg{'kf gcu'tgncvgf "vq'gcej 'f ko gpukqp0'
Vj g'ugeqpf "uvgr "ku'vq'tgencuukh{ "\j g'mg{'kf gcu'qt 'mg{ y qtf u'kp'\j g'f ko gpukqpu'kpvq '\j g'uco g'

32

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f ko gpukqp"ceeqtf kpi "vq'yj g'f guetkr vkxg'f ghkpkvkqpu0Ukpeg'yj g'tgugctej "r tqdmgo "qh'yj ku"
tgugctej "ku'vq'cpcn{ug'yj g'pcvkqpcl'ewttkewmo "qh'hkpcpekcl'gf wecvkqp"kp'Ej kpc.'kp'qtf gt'vq"
tgr tgugpv'yj g'f cvc.'yj g'f cvc'eqmgevkqp'qh'yj ku'tgugctej "qpn{ 'hqewugu'qp'yj g'pcvkqpcl'
ewttkewmo "qh'gcej "qh'xctkqwu'eqwpvtkgu."gzenwf kpi "kphqto cn'eqwtugu'cpf "qecn'eqwtugu0"
Vj gtghqtg.'yj ku'tgugctej "f kf "pqv'f gnkdgtcvgn{ 'qqqm'hqt"qecn'qt'kphqto cn'hkpcpekcl'gf wecvkqp"
ewttkewmo "r tcevkegu'yj cv'o ggv'yj g'f ghkpkvkqpu."gxgp'yj qwi j "r ctu'qh'yj g'eqwtug'gzco r ngu"
ctg"dncpm0"

Chvgt"qdvckpkpi "c'eqo r ngvg'uvtwewvtg'qh'yj g'eqpeg wcn'htco gy qtm'yj g'hqwt'f ko gpukqpu'kp"
yj g'eqpeg wcn'htco gy qtm'ctg'vcmgp'cu'yj g'dcuke'r tkpekr ngu'hqt'yj g'cpcn{uku'qh'yj g'Ej kpgug"
ewttkewmo "uvcpf ctf u0Ej kpc)u'hkpcpekcn'gf wecvkqp'o df gl'ku'qdvckpgf "chvgt'f cvc'eqmgevkqp"
ceeqtf kpi "vq'yj g'yj tgg'uvgr u'qh'f cvc'eqmgevkqp'kp'yj g'eqpeg wcn'htco gy qtm'o gpvkqpgf "
cdqxg0Hkpcn{.'yj g'eqo r ctcvkxg'uvwf { 'ku'eqpf wevgf "yj qwi j "eqo r ctkpi "dgvy ggp'yj g"
eqpeg wcn'htco gy qtm'cpf "yj g'Ej kpgug'hkpcpekcl'gf wecvkqp'o df gl'cpf "yj g'tguwmu'ctg'wugf "
vq'i wkf g'hwtyj gt'f kuewuukqp0"

2.3 Research Methods

Vj tgg'kuuwgu'pggf "vq'dg'eqpukf gtgf "kp'yj g'ugngevkqp'qh'tgugctej "o gyj qf u0Vj g'hktuv'qpg'ku'yj g"
cr r tqcej "vq'o cmg'wpf gtuvcpf kpi "qh'yj g'eqpeg wcl'df gcu'qh'hkpcpekcl'ikvgtce{ 'qh'r tgxkqwu"
uej qmctu'cpf "hkpcpekcl'gf wecvkqp'r tcevkeg'kp'eqwpvtkgu'ctqwpf "yj g'y qtnf 0'Vj g'ugeqpf "ku'vq"
ugngev'cp'cpcn{uku'o gyj qf "hqt'yj g'Ej kpgug'hkpcpekcl'ewttkewmo "uvcpf ctf u0Hkpcn{.'yj g"
eqo r ctkxg'cpcn{uku'o gyj qf "pggf u'vq'dg'f gekf gf "wr qp'hqt'eqpf wevkpi "yj g'eqo r ctkxg"
uvwf { 0"

2.3.1 Literature Review: Integrative Review

Nkvgtcwtg'tgxkgy "ku'i gpgtcm{ 'eqpukf gtgf "vq'dg'c'r ctv'qh'yj g'tgugctej "o cpwuetkr v.'y j kej "
ngcf u'vq'yj g'guvcdnkuj o gpv'qh'ur gekhke'tgugctej "s wguvkqpu0cpf "r tqxkf gu'c'dtqcf "mpqy ngf i g"
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34

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2.3.2 Document Analysis

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fcvc."c"o gcpu"qh"vtcemkpi "ej cpi g"cpf "f gxgnqr o gpv."cpf "xgtkhkecvkqp"qh'hkpf kpi u"htqo "qyj gt"
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go gti kpi "vj go gu'dgeqo kpi "vj g"ecvgi qtkgu"hqt"cpcn{uku"*Hgtgtc{"("O wkt/Eqej tcpg.4228+0""

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2.3.3 Comparative Method

F wg "vq "vj g "qxgtcm "cr r tqcej "qh "eqo r ctcvkxg "uwf { "*ugg "ugevkqp "40404 +. "eqo r ctcvkxg "tgugctej " y cu "ugngevgf "cu "vj g "tgugctej "o gvj qf qmi { "cpf "kv/y cu "hwtvj gt "f gvgto kpgf "vj cv "vj g "o gvj qf "qh" eqo r ctcvkxg "tj tqwi j "vj g "tgugctej "r ctcf ki o "ku "vj cv "qh "kpvgtr tgvkxg "eqo r ctcvkxg" cpcn{uku0 Vj ku "ugevkqp "gzr nckpu "vj g "eqpf wev "qh "vj g "eqo r ctcvkxg "tgugctej "qp "vj cv "dcuku0"

Vj g "eqo r ctcvkxg "cpcn{uku "qh "vj ku "tgugctej "ku "c "etquu/ewnwtcn eqo r ctcvkxg "cpcn{uku. " r ctvkewctn{ "eqpukf gtkpi "vj g "wpf gtuvcpf kpi "qh "kpcpekcn "nkvgtce{ "kp "f kkhgtgpv "ewnwtgu0" J qy gxgt. "vj g "f ko gpukqpu "qh "vj g "eqo r ctkqp "j cxg "kkwng "tgncvkqp "y kj "vj g "eqo o qp "hcevqtu "qh" etquu/ewnwtcn eqo r ctkqp. "uwej "cu "r qr wncvkqp. "r qnkvkeu. "uqekcn cpf "geqpqo ke "nkhg. "gve" *J cpvcku. "3; ; 7+0 Vj g "o ckp "tgcuqp "ku "vj cv "vj g "eqo r ctcvkxg "uwdlgew "qh "vj ku "tgugctej "ctg "vj g" eqpegr wcn wpf gtuvcpf kpi "qh "kkpcpekcn nkvgtce{ "cpf "vj g "r wtr qug "qh "vj g "hkpcpekcn gf wecvkqp" ewttkewnwo . "y j kng "hwtvj gt "cpcn{uku "uj qwf "vcng "vj gug "uqekqeqpqo ke "hcevqtu "kpvq "ceeqwpv0"

F wg "vq "vj g "cy ctgpguu "qh "vj g "r tqdngo "qh ugwkpi "eqo r ctcvkxg "tgugctej . "vj ku "r cr gt "hwtvj gt" gzr nckpu "vj g "tgugctej "r ncp "qh "vj g "kpvgtr tgvkxg "eqo r ctcvkxg "tgugctej "o gvj qf "ceeqtfkpi "vq "vj g" dcuke "r tkpekr ngu "qh "eqo r ctcvkxg "tgugctej "r tqr qugf "d{ "qvj gt "uej qnctu0"

Vj g "r tkpekr ngu "qh "eqo r ctkqp "wuwcm{ "kpenwf g "tgugctej "r wtr qug. "vj g "i tqwpf u "qh "vj g" eqo r ctkqp. "vj g "htco g "qh "tghgtgpeg. "vj g "j guku. "cpf "vj g "qti cpk| cvkqpcn uej go g "*J cpvcku. " 3; ; 7= "Guugt "("Xrkgi gpvj ctv. "4239 +0 Vj g "r wtr qug "qh "o cnkpi "eqo r ctkqp "kp "vj ku "tgugctej "ku" vq "kf gpvkh{ "vj g "uko knctkkgu "cpf "f kkhgtgpegu "dgw ggp "vj g "eqpuvtwevgf "eqpegr wcn htco gy qtm' cpf "vj g "Ej kpgug "o qf gn hqt "o cnkpi "hwtvj gt "f kuewuukqp0"

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tgugctej 0'

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2.4 Research Ethics Concerns

Tgugctej "gvj keu'tghgtu"vq"c"ugv'qh'r tkpekr ngu"vq"i wkf g"cpf "cuukuv'tgugctej gtu"kp"eqpf wevkpi "
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qyj gtu0'Gyj kecnltgugctej "eqpegtpu"y j cv'tgugctej gtu'qwi j v'cpf "qwi j v'pqv'vq"f q"kp"vj gkt"
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ku'dgkpi "pco gf "hqt"s wguvkqpkpi "qt'f ktgev's wqvgu"ctg"wugf "kp"vj g"eqpvgpv'qh'ur ggej "o cf g'd{"
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ci ckpuv'vj g"ncy "qh'vj g"ugngevgf "eqwpvtkgu'kp'tgugctej 0'

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*Ukngu."422: +'y j gp"y tkkpi "o {"vj guku0""

2.5 Research Limitation

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r tqdngo "y j kng'vtcpuncvkpi "vj gug'f qewo gpvu'kpvq'Gpi nkuj 0'Vj gtg'ctg'vgto u'cpf "eqpegr w'hqt"
y j kej 'kv'ku'f khhkewv'vq'hkpf "c'eqttgur qpf gpeg'kp'cpqvj gt'ncpi wci g0'Gzegr v'hqt'j cxkpi "r tqqh'
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2.6 Research Procedure

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eqo r ctcvkxg'uwf {"ku'gzr nckpgf "*Ugg'hki wtg'4'f qwpf "ctgc+0'

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Figure 2.20 The procedure of the overall research
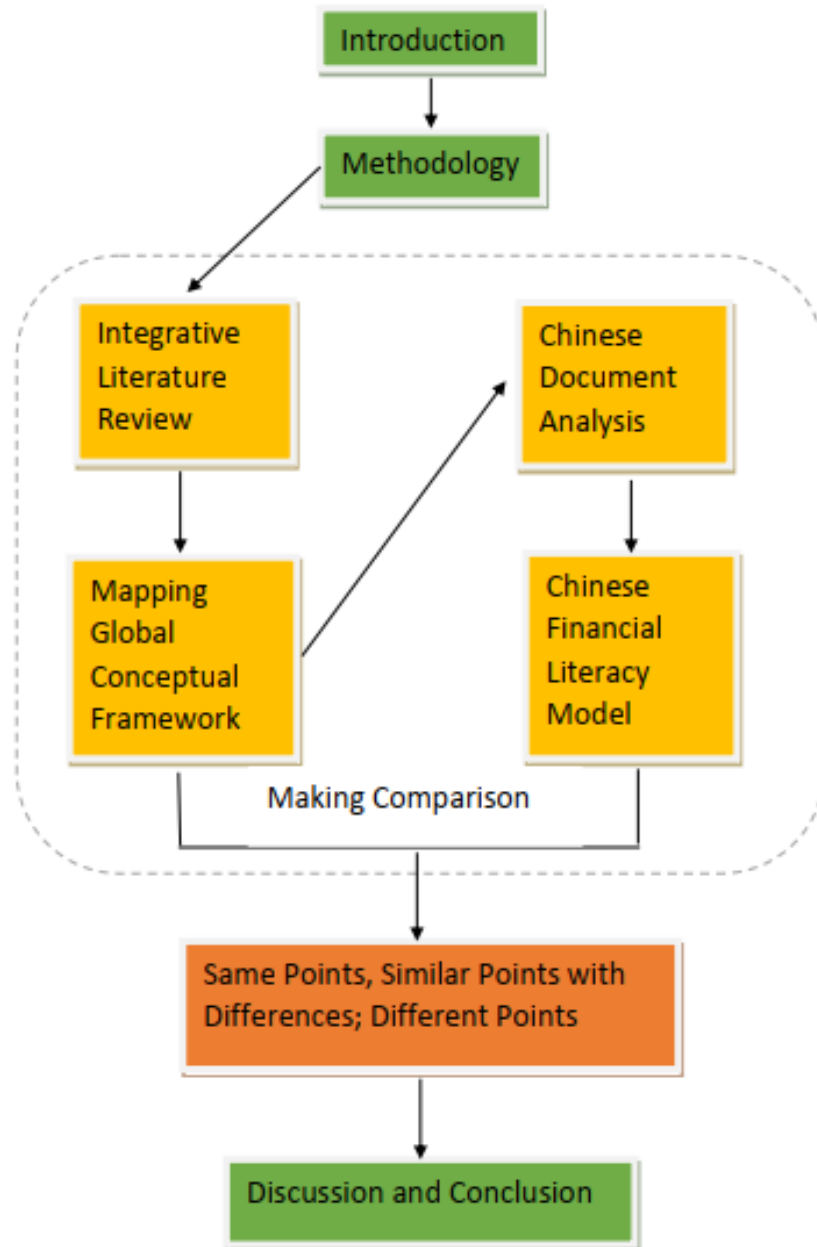
Chapter 3: The Developments of Financial Education Globally: Part I

The Generation and Regional Development of Financial Literacy/Capability

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gf wecvkqp"f tcy p"htqo "cetquu'vj g"y qtnf 0'

Kp"gzr nqtkpi "vj g"pcwtg"qh'hkpcpekcn'nkvgtce{"cpf "hkpcpekcn'gf wecvkqp.'vj ku'tgxkgy "qh'vj g"
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r tqxkf g"kpuki j v'kpvq"vj g'dcemi tqwpf "vq"vj g"f gxgnqr o gpv'qh'vj g"hkgnf "qh'hkpcpekcn'gf wecvkqp."
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vj g"wug"qh'xctkqwu'vgto u'pggf u'vq'dg"gzr nqtgf 0Kp"vj ku'tgxkgy .'cp{ "eqpvtqxgtu{ 'cdqwv'vgto u"

crr gctu'o ckpn{ "kp'\vj g'hktuv'ugecvkqp<'vj g'tgugctej "hqewu'ku'qp'wpfgtuvcpfkpi "tgncvgf "vgto u"
tcyj gt"vj cp"vj g'tguwnu'qh'cp{"fgdcvg0'Y kj "vj g'gzegr vkqp'qh'vj ku'ej cr vgt."cnn'tgngxcpv'vgto u"
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K'ecp'dg'uggp'htqo "vj g'f gxgnqr o gpv'qh'hkpcpekcn'gf wecvkqp'cdqxg'vj cv'hkpcpekcn'nkvgtcec{ "
qtki kpcvgf "cpf "tgnkgf "qp'vj g'go gti gpeg'cpf "f gxgnqr o gpv'qh'ecr kvcnkuo "cpf "y cu'kphnwgpegf "
d{ "vj g'r tqf wev'qh'ecr kvcnkuv'vj g'eqpqo ke'u{uvgo ."eqpqo ke'f gr tguukqp'cpf "eqpqo ke"
etkuku0'Wpf gt "vj g'ecr kvcnkuv'r qnkvkecn'cpf "eqpqo ke'u{uvgo ."vj g'hkdgtcn'xcnwgu'kp'vj g"
eqpuwo r vkqp'f ko gpukqp'ctg"o ckpn{ "go dqf kgf "kp'vj g'cwkwf gu'cpf "dgj cxkqwt'qh'
eqpuwo gtko 0'Cnj qwi j "eqpuwo gtko "j cu'c'uki pkhkecpv'ko r cev'qp'vj g'y qtnf "kp'vj g'eqpvgzv'
qh'i nqdcnk cvkqp."hkpcpekcn'nkvgtce{'cpf "hkpcpekcn'ecr cekv{."y j kej "ctg"dcugf "qp'vj g"
dcemi tqwpf "qh'ecr kvcnkuo "cpf "hkdgtcnkuo ."ctg"gpto qwun{ "f khhgtgpv'htqo "vj g'ewttgpv'
pcvkqpcn'eqpf kvkqpu'qh'Ej kpc0'Eqphwekcpkuo "j cu'dggp'c'f qo kpcpv'kf gqnqi {"kp'Ej kpc"hqt "
vj qwucpf u'qh'{ gctu'cpf "j cu'r gpgvtcvgf "cmm'cur gevu'qh'Ej kpgug'r qnkvkeu."eqpqo {"cpf "ewnwwtg0'
J qy gxgt."vj g'ewttgpv'f qo kpcpv'kf gqnqi kecn'eqpegr vu'qh'Ej kpc"ctg"vj g'eqo dkpcvkqp'qh'
uqekcnkuo "cpf "vj g'tcf kvkqp'qh'Eqphwekcpkuo ."uq'vj g'kpvtqf wevkqp'qh'hkpcpekcn'nkvgtce{ "
gf wecvkqp'wpf gt kppkpi "Ej kpgug'eqpvgzv'o c{'dg'cr r tqcej gf "y kj "vj g'cf lwuvo gpv'qh'
gf wecvkqpcn'eqpegr vu'cpf "r gf ci qi {"*'Ugg'ugevkqp'7Q3+0'K'ku'y qtvj "o gpvkqpkpi "vj cv'vj ku"
r tqdngo "ecp'cnuq'dg'uggp'kp'vj g'ecug'qh'hkpcpekcn'gf wecvkqp'kp'Lcr cp'cu'o gpvkqpgf "cdqxg0'
Gxgp'kp'vj g'ecr kvcnkuv'r qnkvkecn'cpf "eqpqo ke'u{uvgo ."y j gp'vj g'tcf kvkqpcn'uqekcn'eqpegr vu"
f qo kpcvgf "d{ "Eqphwekcpkuo "kp'Gcuv'Cukc'ctg'eqo dkpgf "y kj "vj g'y guvgtp'eqpegr v'qh'
hkpcpekcn'nkvgtce{."vj gtg'y knn'dg'eqphnkevu'kp'vj g'kf gqnqi kecn'hkgnf "cpf "uqo g'uqekcn'r tqdngo u"
y knn'ctkug0'

3.1 Consumption and Household Expenditure

Dghqtg'vj g'y qtnf y kf g'ur tgcf "qh'hkpcpekcn'gf wecvkqp.'vj g'qtki kp'qh'vj g'o qpg{/tgncvgf "uwf kgu"
uvctvu'htqo "c'dcuke'o qpg{'gzr gpf kwtg/dgj cxkqwt'kpxguvki cvkqp0'Vj g'kpf wuvtkcn'tgxqnwvkqp'kp"
vj g'gki j vggpvj "egpvwt{'pqv'qpn{'r tqo qvgf "vj g'go gti gpeg'cpf "f gxgnqr o gpv'qh'ecr kvcnkuo "
dww'cnuq'ej cpi gf "vj g'nkfg'ukwcvkqp'qh'hcto gtu'cpf "ncdqwtu0'J qy gxgt.'vj gtg'y cu'uqo g"
eqpqo ke'tgugctej "hqewu'qp'vj g'uwf {'qh'*buymanship* dw'egpvtgf "qp'vj g'i tgcv'kpf wuvtkcnkuvu"
cpf "vj g'uwr r n{'ukf g'qh'vj g'uwr r n{/fgo cpf "gs wcvkqp'*O eMgpf gtkem'3; ; 5+0'

Kp'vj g'hkgnf "qh'uqekqnqi {.'uqekqnqi kuvu'kp'Gwtqr gcp'eqwpvtkgu'uwej "cu'vj g'Wpkvgf "Mkpi fqo "
cpf "Htcpeg'uvctvgf "vq'kpxguvki cvg'vj g'o qpg{'gzr gpf kwtg'dgj cxkqwt'qh'ncdqwtu'hqt'vj g'uwf {"
qh'r qxgtv{0'Vj gug'eqwpvtkgu'r nc{gf "c'r kqpggt'tqng'kp'vj g'Kpf wuvtkcn'Tgxqnwvkqp'cpf "dgeqo g'vj g"

43

eqwpvtkgu'y kxj "yj g"o quv'cf xcpegf "f gxgnqr o gpv'qh'ecr kcnkuo 0'Vj g'y ci g"gzr gpf kwvtg"qh'

ncdqwtu'cu'y gm'cu'j qwgj qnf "f ckn{"gzr gpf kwvtg"dgeco g"eqo o qp"qr kcu'qh'uqekqnqi kecn'

uwf { "htqo "yj g"gpf "qh'yj g"gki j vggp/egpwt{"*Fcxku."4232+0'Dgecwug"qh'yj g"ko kvgf "

f gxgnqr o gpv'qh'tgugctej "o gyj qf u."uqekqnqi kuu'o ckpn{"i cyj gtgf "tgugctej "fcvc"d{ "wukpi "c"

j qwgj qnf "f ckn{"yj cv'tgeqtfgf "f ckn{"gzr gpf kwvtg"uq"cnqy kpi "kpxguvki cvkqp0'Vj gug"tgeqtfu"

dgeco g"ko r qtcpv'kphqto cvkqp"hqt'kpvgtr tgvkpi "j qy "r gqr ng"htqo "r cuugf "ko gu"o cpci gf "

yj gkt'o qpg{"hqt'j qwgj qnf "y gm/dgkpi "*Uwki ngt."3; 76+0'Ko "Fcxku'pu'*4232+"÷'Vj g'Ecug"qh'

Ncdqwtgtu'kp'J wudcpft{"Uvcvgf "cpf "Eqpukfgtgf .ø'utwg i ngu'kp'yj g'rkxgu'qh'twvcn'ci tkewnwtcn'

ncdqwtu"y gtg"tgeqtfgf "cu"gxkfgpeg"vq"gpswktg"kpvq"yj g"r quukdng"tgcuqpu"hqt'r qxgtv{"tgncvgf "

vq"yj g"uqekcn"cpf "r qnkvkecn'ukwcvkqp"qh'yj cv'ko g0'Wphqtwwpcvgn{."Fcxku'hckngf "vq"r tqxkfg"c"

eqo r gr gpukxg"eqpenwukqp"kp'j ku"tgr qtv'qp"j qwgj qnf "dwf i gvu0'J g"r wdnkuj gf "j ku"

o qpwo gpvcn'uwf {."Gf gph"*39; 9+."y kej "eqpvckpgf "c'j kuvqt{"qh'yj g"r qqt'cpf "qh'yj g"r qqt"

ncy u'cu'y gm'cu'f gvckns'qh'y gcnj "ctqwpf "xctkqwu'eqwpvkgu'qh'Gpi ncpf "dw'hckn'vq'uwo o ctk{g"

yj g"uki pkhkecpeg"qh'j ku"tgugctej "*Uwki ngt."3; 76+0"

Kp"Htcpeg."Rkgttg'I wknkcko g'Hⁿf²f²tkc"Ng'Rnc{"*3: 28/3: : 4+."c'r kqpggt"uqekqnqi kuv."f gxgnqr gf "

qdugtxcvkqp"cpf "yj g"ecug"uwf { "tgugctej "o gyj qf u"kp"uqekqnqi kecn'tgugctej .'cpf "qdugtxgf "

j qwgj qnf "rkhg'vq"gzr nqtg"yj g"tgncvkqpuj kr "dgwy ggp"uqekqgeqpqo ke'hcevqtu'cpf "j qwgj qnf "

y gm/dgkpi "kp'yj g"o kf/pkpgvggpyj "egpwt{"*J ki i u."3: ; 20'Uwki ngt."3; 76+0'Kp"qtfgt"vq"uwf { "

uqekcn'utwewvtg."yj g"qdugtxcvkqp"o gyj qf "y cu"wugf "vq"eqmgev'fcvc"qp"c"j qwgj qnf "dcuku'uwej "

cu'j qwgj qnf "dwf i gv0'Hco kn{"dcemi tqwpf "y cu"eqmgevgf "cpf "eqo dkpgf "y kej "yj g'tguwnu"qh'

qdugtxcvkqp"vq"o cng"cp"cpcn{uku0'Vj g'tguwnu'r tqxkfgf "c'r kevwtg"qh'hco kn{ "rkhg'yj cv'kpenwfgu"

j qwgj qnf "gzr gpf kwvtg"cpf "y ci g"o cpci go gpv0'Cr ctv'htqo "gzr nqtkpi "pgy "tgugctej "

cr r tqcej gu."cpqyj gt"uki pkhkecpeg"qh'Ng'Rnc{øu'tgugctej "y cu"kp'r tqxkfkpi "c'f ghkpkvkqp"qh'

eqpuwo r vkqp"htqo "c"uqekqnqi kecn'r gtur gevkxg"*Ng'Rnc{."3: 83"ekvgf "Dgcxgt."3; 84+0'

Eqpugs wgpvn{."yj g"uwf {"qh'eqpuwo r vkqp"ucvtu'vq"go dtceg"yj g"uqekqnqi kecn'r gtur gevkxg0'

Kp"yj g"pkpgvggpyj "egpwt{."pwo gtkecn'tgugctej "f cvc"dgeqo gu'r qr wct'y kej "yj g'f gxgnqr o gpv'

qh'ucvkuvkecn'tgugctej "o gyj qf u0'Kp"yj g"uwf {"qh'j qwgj qnf "y gm/dgkpi ."hqt'gzco r ng."dwf i gv'

uwf kgu'dgi cp"vq"vcng"qp"yj g"ej ctcevgtkuvkeu'qh'cp"guvcdnkuj gf "ctgc"qh'y qtm'd{"yj g"3: 92u"

*Uwki ngt."3; 76+0Cnqpi "y kej "yj g'j qwgj qnf "gpvgtr tkug"dgeqo kpi "qpg"qh'yj g"o ckp'hqto u"qh'

dwukpguu'cevkxkvkgu."yj g"ngctpkpi "qh'f qo guvke"geqpqo keu'dgeqo gu'ko r qtcpv'vq'f qo guvke"rkhg"

cpf "dgeqo g"yj g"rnqy ngf i g"yj cv'j qwgo cngtu'uj qwf "ngctp'kp'f qo guvke"uekgpeg."cnuq"ecngf "

cu'j qo g"geqpqo keu0'

3.2 Home Economics

Vj g''go gti g''qh'j qo g''geqpqo keu''y cu''cuukuvgf ''d{''c''ugtkgu''qh'Ncmg''Rncekf ''Eqphgtgpegu''kp''
J qo g''geqpqo keu''htqo 3: : ; ''cpf ''f gxgmqr kpi ''kp''eqwptkgu''y kj ''o qtg''cf xcpegf ''ecr kvcrkuo ''
*Kucdgn''(''Uwucppcj .''3; 28+0F wtkpi ''yj g''Ncmg''Rncekf ''Eqphgtgpeg qh'3; 24.''dqyj ''dtqcf ''cpf ''
pcttqy ''f ghkpkvkqpu''qh'j qo g''geqpqo keu''y gtg''f gxgmqr gf ''*Hkgmf u''(''Eqppgm''4226+0Ugxgtcn''
cr r tqcej gu''kf gpvkhkgf ''yj g''pcttqy ''f ghkpkvkqp''qh'j qo g''geqpqo keu''cu''yj g''r tcevkecn'r tqdngo u''
qh'j qwugy qtm'uwej ''cu''eqqmkpi ''cpf ''ugy kpi ''cpf ''y cu''y kf gn{''cf qr vgf ''cpf ''f qo kpcvgf ''wpvkn'yj g''
3; ; 2u''*Hkgmf u''(''Eqppgm''4226=''Uvci g.''3; ; 9+0'

Kp''yj g''dtqcf ''f ghkpkvkqp.''j qo g''geqpqo keu''y cu''tghgttgf ''vq''cu''c''uekgpeg''yj cv''uvwf kgu''c''ugtkgu''qh'
r tkpekr ngu''cpf ''pqto u''hqt''kpf kxkf wcnu''vq''f gcn'y kj ''r tqdngo u''kp''ikhg''tgncvgf ''vq''yj kt''uqekcn'
dcemi tqwpf u''*Hkgmf u''(''Eqppgm''4226+0Ukpeg''yj g''f ghkpkvkqp''gzvgpf u''yj g''cr r ikecvkqp''
dcemi tqwpf ''qh'j qo g''geqpqo keu''htqo ''hco kn{''ikhg''vq''uqekcn'gpxktqpo gpv.''yj g''r tqdngo u''yj cv''
kpf kxkf wcnu''pggf ''vq''f gcn'y kj ''tcpi g''htqo ''j qwugj qnf ''kuuwgu''vq''cn''o cwgtu''tgncvgf ''vq''uqekcn'
ikhg0Htqo ''yj ku''r gtur gevkxg.''mpqy ngf i g''qh'o qpg{''o cpci go gpv'ku''c''ikhg''umknn'hqt''dqyj ''
f qo guvke''cpf ''uqekcn'ikhg0'

Ceeqtf kpi ''vq''yj g''f ghkpkvkqpu''qh'j qo g''geqpqo keu''kp''dqyj ''yj g''dtqcf ''cpf ''pcttqy ''ugpug.''yj gtg''
ctg''y q''ej ctcevgtkuvkeu''qh'j qo g''geqpqo keu''*Ncmg''Rncekf ''Eqphgtgpeg qp''J qo g''Geqpqo keu.''
3; 22''ekvgf ''Y gki ng{.''3; 96+0Qp''qpg''j cpf .''j qo g''geqpqo kuu''y gtg''engct''yj cv'hqqf .''emqyj kpi .''
j qwug''o cmkpi ''y gtg''yj g''i tgcvguv'r tqdngo u''yj cv'r gqr ng''pggf ''vq''f gcn'y kj ''kp''yj gkt''f ckn{''ikhg0'
Qp''yj g''qyj gt''j cpf .''j qo g''geqpqo keu''y cu''r qukvkqpgf ''d{''uekqnqi { ''wpf gt''yj g''geqpqo keu''qh'
eqpuwo r vkqp0''

Ceeqtf kpi ''vq''yj g''ikvgtcwtg.''dwukpguu''gf wecvkqp.''cnuq''ecngf ''eqo o gtekcn'gf wecvkqp.''ku''c''
dtcpej ''qh'vgej pkecn'kpuvtwevkqp''yj cv'ku''eqpegtpgf ''y kj ''yj g''r tqeguu''qh'ucngu''cpf ''r wtej cug''
*Dt{eg.''3; ; ; +0KV'j cu''c''nqpi ''j kuvqt{ ''qh'dgki i ''cwi j v'kp''ej qqnu''dghqtg''yj g''cr r gctcpeg''qh'
ngctpkpi ''cdqwv'j qwugj qnf ''dwf i gvkpi ''*O cyj gt{ .''3; 64+0Uqo g''uej qnctu''etkvkek| gf ''yj g''ikuug''
cwtkvkqp''r ckf ''vq''yj g''ngctpkpi ''pggf u''qh'eqpuwo gtu''*Enkpg.''3; 5; =''Lgpkuqp.''3; 5; =''Uvgxgpuqp''(''
Y cmgt.''3; 64=''F co qp.''3; 88+0Hqt''eqpuwo gtu.''yj g''ngctpkpi ''qh'mpqy ngf i g''cpf ''umknu''
cwcej gf ''vq''eqpuwo kpi ''uvctvgf ''y kj ''yj g''vgcej kpi ''qh'eqpuwo gt''kpvgmki gpeg''kp''j qo g''
geqpqo keu0Qpg''tgcuqp''hqt''yj cv'ukwcvkqp''o c{''dg''yj g''uwr r ikgt''o ctmgv=''ecwugf ''d{''nqy ''
r tqf wevkxkv{ .''kp''y j kej ''eqpuwo gt''f go cpf ''gzeggf u''uwr r n{ ''*Cvmkpu.''3; 53=''O cyj gt{ .''3; 64=''
I kndq{ .''3; 54=''Hkpg''(''Ngqr qnf .''3; ; 2=''F gpku.''423: +0'

J qo g''geqpqo keu''dgi cp''kp''P qtyj ''Co gtkec.''o ctmgf ''d{''c''ugtkgu''qh'Ncmg''Rncekf ''eqphgtgpegu''
j gnf ''cv'yj g''gpf ''qh'yj g''3; yj ''egpvwt{ ''cpf ''y kf gn{ ''tgeqi pk| gf ''cu''hqwpf cvkqpcn'd{''uej qnctu''kp''

45

vj g'hkgnf 0'Y kj 'vj g'i tqy vj 'qh'j qo g'geqpqo keu'cpf 'ku'f gxgnqr o gpv'cu'c'uwdlgev'ctgc'kp'
P qtvj 'Co gtkec.'j qo g'geqpqo keu'uweeguukxgn{'crr gctgf 'kp'Gwtqr g'kp'vj g'hqmqy kpi '
f gecf gu0'Kp'eqpukf gtkpi 'vj g'i gpgtcvkqp'cpf 'f gxgnqr o gpv'qh'hkpcpekcn'gf wecvkqp.'P qtvj '
Co gtkec'cpf 'tgngxcpv'tgugctej 'qp'j qo g'geqpqo keu.'dghqtg'vj g'go gti gpeg'qh'eqpuwo gt'
gf wecvkqp'kp'vj g'3; 52u.'dgeco g'ko r qtvcpv'tghgtgpeg'r qkpvu0'

J qo g'geqpqo keu'gf wecvkqp'y cu'pqv'ur gekcn{'f gxgnqr gf 'hqt'vgcej kpi 'vj g'geqpqo keu'qh'
dw{o cpj kr <'kv'ku'c'uekgpeg'vj cv'y cu'qtki kpcnn{'f guki pgf 'hqt'y qo gp'vq'tgegkxg'cp'gf wecvkqp'
kp'f qo guvke'ej go kuvt{.'j qwukpi 'cpf 'vj g'geqpqo ke'o cpci go gpv'qh'uj qtvci g'kp'vj g'j qo g'
*Uvtc| f gu.'422; =Tkej ctfu.'3; 37=Tcpf qnr j .'3; 64+0'Vj g'mpqy ngf i g'cwi j v'kp'j qo g'
geqpqo keu'vgpf gf 'vq'eqxgt'cp'kpenwukxg'wpkv'qh'cevkxkvkgu'vj cv'j cr r gp'kp'vj g'hco kn{'y j kej '
kpenwf gf 'hqwt'ecvgi qtkgu<'j qwugmggr kpi .'hco kn{'tgncvkqpu.'r ctgpvkpi 'cpf 'hkpcpekcn'
o cpci go gpv'*P qtvqp'('Eqqmg.'3; 22c=3; 22d=3; 23=P qtvqp.'3; 24=Uej o kgf gngt.'3; 57=
Ur chhqtf.'3; 57+0'Vj g'r wtr qug'qh'j qo g'geqpqo keu'y cu'vq'vtckp'y qo gp'vq'dg'o qtg'ghhkekgpv'
j qwugj qnf 'o cpci gtu'cpf 'vq'dg'dgwvgt'r tgr ctgf 'hqt'lqd'uggmkpi 'uwej 'cu'pwtukpi 'qt'vgcej kpi '
vq'o cmg'c'nkxkpi '*Enctm'3; 94=P qtvqp'('Eqqmg.'3; 22c=Tcpf qnr j .'3; 64+0'

Vj g'vgcej kpi 'eqpvgpv'wuwcm{'eqxgtgf 'j cpf etchv'umkmu.'eqqmkpi .'j qo go cmkpi 'cpf '
o cpci kpi 'umkmu.'pwvtkvkqp'cpf 'j gcnj 'ectg'*Tqtgt.'3; ; 8=Nggu/F qf u.'3; 22=Upgm.'3; 36=
Ur qp'('Ur qp.'3; ; 9=I tgi qt{.'3; 47=Eco r dgm.'3; 29=Dctpgw.'3; 32=Uvcpng{.'4; +0'K'cnuq'
r tqxkf gf 'i wkf cpeg'qp'j qo g'uej qqnkpi 'cpf 'cf xkeg'qp'ko r tqxkpi 'hco kn{'tgncvkqpu0'Hkpcpekcn'
o cpci go gpv'kpenwf gu'vj g'mpqy ngf i g'cpf 'umkmu'vq'qr gp'f khhgtgpv'v{r gu'qh'dcpm'ceeqwpv.'
o gvj qf u'qh'ucxkpi .'r ncp'hqt'j qwugj qnf 'dwf i gvkpi .'kpvtqf weg'v{r gu'qh'czgu'cpf 'kpuwtcpeg'
cpf 'vj g'ecnewncvkqp'o gvj qf u'wugf '*Vcdgt.'3; 3; =Etcpf gm'('Etcpf gm.'3; 39=Nggf u.'3; 39=
J wi j gu.'3; 3; =Y gnno cp.'3; 3; +0'Kp'uej qqn.'vj g'o quv'htgs wgpvn{'o gpvkqpgf 'vqr keu'qh'j qo g'
geqpqo keu'ctg'r tkpekr ngu'qh'ngpf kpi .'kpvgtguv'tcvgu.'cpf 'o gvj qf u'qh'ecnewncvkpi 'kpvgtguv'
*Y cmceg.'3; 27=Dkff gt'('Dcff gng{.'3; 23+0'J qy gxgt.'vj g'htgs wgpe{'qh'cm'v{r gu'qh'
hkpcpekcn'mpqy ngf i g'o gpvkqpgf 'y kj kp'vj g'vgzvdqqmu'qh'j qo g'geqpqo keu'ctg'pqv'
eqo r ctcdng'vq'j qo go cmkpi 'cpf 'hco kn{'tgncvkqpu'vqr keu'*Dtqy p'('J cng{.'3; 4; 'ekvgf '
Y gmej .'3; 4; =O qti cp.'3; 43=P kej qhh.'3; 56+0Tgugctej 'uj qy u'vj cv'vj g'vqvcn'htgs wgpe{'qh'
eqpuwo r vkqp'vqr keu'o gpvkqpgf 'cpf 'f kuewuugf 'y kj kp'j qo g'geqpqo keu'ewttkewnc'vgzvdqqmu'
qeewr kgf 'pq'o qtg'vj cp'y gpv{/ugxgp'r gtegpv'wpvkn'vj g'3; 52u'*Mqqu.'3; 56+0'

F wg'vq'vj g'ncem'qh'j gqtgvkecn'hqwpf cvkqpu'hqt'vj g'j qo g'geqpqo ke'ewttkewno .'vj gtg'ctg'
f gdcvgu'qp'vj g'qdlgevkxgu'qh'j qo g'geqpqo keu0'Kp'eqpvtcf kevkqp'vq'vj g'gzkuvkpi 'ewttkewno '
eqpvgpv.'vj cv'r wuu'go r j cuku'qp'umkmu'vtckpkpi .'uqo g'uej qnctu'uwi i guv'vj cv'vj g'j qo g'

geqpqo keu'ewttkewnwo "uj qwnf "pqv'dg'kpf wuttkcm{"qtkgpvgf ."dw'hqewugf "qp'yj g'tckpkpi "qh"
yj g"ej knf ."yj g'r tgr ctcvkqp'hqt"ekkl gpuj kr "cpf "yj g'kpewncvkqp'qh'u{o r cyj {"y kj "yj g'j qo g"
cpf "j qwuj qnf "rkkfg'hqt"dqyj "dq{u'cpf "i ktnu'"*P qtvqp'("Eqqmg."3; 23="Ur chhqtf ."3; 57."Y grej ."
3; 4: +0'Uqo g"uej qnctu'cnuq"etkkkekug'yj g"ewttgpv'ewttkewnwo "qh'j qo g"geqpqo keu'hqt"ncemkpi "
cu'c"u{uvgo cvke'f kuekr nkpg"*Nc'Hqmgvg ."3; 4; ="J cppc ."3; 45"ekgf "Uvgxgpuqp ."3; 45="Eqqng{ "
gv'cn0"3; 3; "ekgf "Eqqng{ ."3; 42+0'Kp'f gcnkpi "y kj "yj ku'ej cmgpi g."uej qnctu'j cxg "ecmgf "hqt"yj g"
pggf "hqt"c'r j knquqr j {"qh'gf wecvkqp'kp'j qo g"geqpqo keu'ewttkewnwo "*Nc'Hqmgvg ."3; 4; =
F co qp ."3; 88+0'Wpvkn'o qtg'wpkxgtukkgu'vgcej "j qo g"geqpqo keu."yj g"cecfgo ke'hwpevkqp'qh"
j qo g"geqpqo keu'go ckpu'c'o clqt'eqpegtp'hqt'uqo g'qh'ku'uwr r qtvgtu'*Dtqy p'("J cng{ ."
3; 4: "ekgf "Y grej ."3; 4: =Ur chhqtf ."3; 57+0'

Qpg"qh'yj g"wughwn'eqpvtkdwvkqpu'htqo "yj g"uvwf {"qh'j qo g"geqpqo keu'ku'vq'wpf gtuvcpf "yj {"
r gtuqpcn'hkpcpekcn'o cpci go gpv'dgi cp'vq'cr r gct'kp'yj g"ewttkewnwo "cu'cp'ko r qtvcpv'hqto "qh'
mpqy ngf i g"hqt"kpf kxkf wcnu0'F wtkpi "yj ku'r gtkqf ."r gqr ng"y gtg"kpvgtguvgf "kp'hkpcpekcn'
o cpci go gpv'hqt'o cp{"tgcuqpu0'Hqt"gzco r ng."yj g"ko r qxgo gpv'qh'r tqf wevkxkv{."yj g"
ko r qxgo gpv'qh'yj g"ngxgn'qh'eqpuwo r vkqp."yj g"kpetgcug'kp'yj g"pwo dgt'qh'eqpuwo gtu'cpf "uq"
qp"*Cvmkpu."3; 53="Hkpg'("Ngor qnf ."3; ; 2=F gpku."423: +0'J qy gxgt."yj g"uvcvwu'qh'yj g"
eqpuwo gt'y cu'wpf gt/xcnwgf "cpf "eqpuwo gt'gf wecvkqp'f kf "pqv'cr r gct'gxgp'y kj kp'yj gug"
y kf gn{"ceegr vgf "kf gcu'tgncvgf "vq'eqpuwo gt'cpf "eqpuwo r vkqp0'Vj gtg'o c{ "dg'vy q'tgcuqp'hqt"
yj ku'r j gpqo gpqp0'Qpg'ku'yj cv'cv'yj cv'ko g."ngctpkpi "hkpcpekcn'mpqy ngf i g'y cu'eqpukf gtgf "cu'
qpg"hqto "qh'yj j qwugy qtm'gzenwukxgn{"hqt'go cngu'*Eqqm."3; 5: =F co qp."3; 88+0Cpqyj gt"
r quukdknkv{"ku'yj cv'cu'hgo cngu'y gtg"gpeqwtci gf "vq'r ctvkekr cvg'kp'r tqf wevkqp'cevkxkkgu'
*Cddqw'("Dtgemkptkf i g."3; 28+'yj g{'y gtg"cnuq'gpeqwtci gf "vq'gpi ci g'kp'o qtg'eqpuwo gt"
cevkxkkgu'*Cpf tgy u."3; 4; +0Gf wecvkqp'tghngevu'uqekcn'ej cpi g'cpf "r tqxkf gf "y qo gp'y kj "
mpqy ngf i g'qh'r tqf wevkqp'cpf "eqpuwo r vkqp0'Vj ku'hqnqy kpi "ugevkqp'tgxkgy u'yj g'tgncvkqpuj kr "
dgvy ggp'hkpcpekcn'o cpci go gpv'cpf "y qo gp0'go r qy gto gpv'wpf gt"yj g"eqpvgzv'qh'j qo g"
geqpqo keu0'

3.2.1 Home Economics and Women Empowerment

Chvgt"yj g'O qttkm'Cev'*cnuq'ecmgf "cu'Ncpf /I tcpv'Eqmgi g'Cev'qh'3: 84+'kuuwgf "kp'yj g'Wpkvgf "
Uvcvgu'kp'3: 84."o qtg'y qo gp'y gtg"cdng'vq'dg'gf wecvgf "vq'c'j ki j gt'gf wecvkqp'ngxgn'*Xcwi j p/
Tqdgtuqp."3; ; 6='Nkuvqp'("Dkxgpu."3; ; 5+0'Vj g'kpetgcug'kp'yj g'pwo dgt'qh'nkvgtcvg'y qo gp"
uko wncvgf "cp'kpetgcug'kp'yj g'pwo dgt'qh'y qo gp'r wtuwkpi "c'lqd"*Qr r gpj ko gt."3; 95+0Qpg"
qh'yj g'r kqpggtu'kp'guvcdnkuj kpi "j qo g'geqpqo keu."Ecyj gtkpg'G0Dggej gt"*3: 22/3: 9 +."
dgnkgxgf "yj cv'yj gtg'y cu'c'pggf "hqt'c'pgy "f kuekr nkpg'qh'uekgpeg'vq'gf wecvg'y qo gp'cdqw'j qy "

vq''f gcrl'y kj ''j qwugj qrf ''y qtm'cpf ''qeewr cvkqpu'\yj cv'y qo gp''y gtg''cdrg'\q''f q''*Tcpf qrr j ."
3; 64+0""

Kp''3; ; ; .''yj g''Ncmg''Rrcekf ''Eqphgtgpeg''*3; ; ; /3; 2; +'y cu''o ckpn{''guvcdrkuj gf ''hqt''f kuewuukpi ''
yj g''ncvguv'f gxgrqr o gpvu''cpf ''gzr gtkgpegu''kp''j qo g''geqpqo keu''vgcej kpi ''*Tcpf qrr j ."3; 64=''
Y knuqp."3; 9; =''Hkgrf u''(''Eqppgm ''4226+0''Vj g''o ckp''eqpvtkdwvkqp''qh''yj g''eqphgtgpeg''y cu''vq''
guvcdrkuj ''yj g''vgt o ''j qo g''geqpqo keu ''cu''yj g''qhhkekcn'pco g''qh''yj g''pgy ''uekgpeg''*Tcpf qrr j ."
3; 64=''F co qp.''3; 88=''Y gki ng{.''3; 96=''J qn{ o cp.''4236=''Hkgrf u''(''Eqppgm ''4226+0''Chvgt''yj g''
Co gtkecp''J qo g''Geqpqo keu''Cuuqekcvkqp''y cu''hqwpf gf ''kp''3; 2; .''yj g''Hgf gtcn'cwyj qtkvkgu''
dgi cp''vq''hwpf ''tgugctej ''cpf ''yj g''vgcej kpi ''qh''j qo g''geqpqo keu''*F gr ctvo gpv'qh'j qo g''
geqpqo keu.''3; 3; =''Co gtkecp''J qo g''Geqpqo keu''Cuuqekcvkqp.''3; 3; =''Nkuvqp''(''Dkxgpu.''3; ; 5+0''

Vj g''Uo kj /Ngxgt''Cev'qh'3; 36''cpf ''yj g''Uo kj /J wi j gu''Cev'qh'3; 39''y gtg''guvcdrkuj gf ''vq''
cf xcpeg''hgf gtcn'egpvtcrk\ cvkqp''qh'xqecvkqpcn'gf wecvkqp''*Y knuqp."3; 9; +0''Vj gug''cevu''cnuq''
r tqo qvg''yj g''eqqr gtcvkqp''qh'j qo g''geqpqo keu'y kj ''qyj gt''f kuekr nkpgu''kp''xqecvkqpcn'gf wecvkqp''
*J qn{ o cp."4236+0''J qo g''geqpqo keu''kpeqtr qtcvgf ''kp''xqecvkqpcn'gf wecvkqp''j cu''cnuq''
f gxgrqr gf ''y kj kp''ugeqpf ct{ ''uej qqnu''*F gr ctvo gpv'qh'J qo g''Geqpqo keu.''3; 3; =''Eqqp."3; 59+0'
J qy gxgt.''yj gug''cevu''j cxg''cnuq''dggp''etkvkek\ gf ''hqt''eqf kh{kpi ''i gpf gt''tqngu''kp''yj g''hkgrf ''qh''
j qo g''geqpqo keu0''Cnyj qwi j ''yj gug''cevu''j cxg''chhkt o gf ''cpf ''gpj cpegf ''yj g''tqng''qh'y qo gp''kp''
yj g''hco kn{ ''cpf ''uqekgv{ ''vq''uqo g''f gi tgg.''yj g''j qwugj qrf ''tgur qpukdknkvkgu''yj cv'o gp''uj qwnf ''
cuuwo g''kp''hco kn{ ''nkhg''y gtg''pqv'dggp''o gpvkqpgf ''*Y knuqp."3; 9; +0'

Gxgp''yj qwi j ''yj g''uqekcn'r tqf wevkxkv{ ''j cu''kpetgcugf ''cr kf n{ ''kp''ncvg-pkpgvggpyj ''egpvwt{.''
Co gtkecp''hco knkgu''eqpuw o g''o cp{ ''o qtg''i qqf u''cpf ''ugtxkegu''yj cp''yj g{ ''r tqf wegf ''*Y knuqp."
3; 9; =''J gcyj gt-Dki i .''3; ; 6+0'F wg''vq''yj g''pggf ''vq''o ggv'yj g''f go cpf ''hqt'y qtmgtu''*Grf gt''(''
Nkmgt.''3; ; 4=''Q- r r gpj kio gt.''3; 95+.''yj g''hgf gtcn'i qxgtpo gpv'dgi cp''vq''gpeqwtci g''y qo gp''vq''
r ctvkekr cvg''kp''r tqf wevkxg''cevkxkvkgu''yj cv'kpenwf gf ''y qtmkpi ''kp''yj g''hcevqt{ 0''Kp''3; 22ø u.''qxgt''
hkxg''o knnkqp''y qo gp''y gtg''y qtmkpi ''kp''yj g''Wpkvgf ''Uvcvgu''cpf ''yj g''pwo dgt''eqpvkpwqwun{ ''
kpetgcugf ''*Mpggmcpf .''3; 4; =''Y cnf .''3; 28+0D{ ''yj g''3; 92ø u.''qxgt''hkhv{ ''r gt''egpv'Co gtkecp''
y qo gp''y gtg''kp''yj g''ncdqwt''hqteg''*Qr r gpj kio gt.''3; 95+0''

Kp''pqyj ''Co gtkec.''Hgf gtcn'gpeqwtci go gpv'qh''y qo gp''vq''dgeqo g''y qtmgtu'cevgf ''vq''gzr cpf ''
yj g''\{ r gu''qh'qeewr cvkqp''yj cv'y qo gp''y gtg''cdrg'\q''f q''*Cddqw''(''Dtgemkptkfi g.''3; 28+.'o qtg''
yj cp''y j cv'\tcf kvkqpcn'uqekcn'pqt o u'\j cf ''cnnqy gf ''uwej ''cu'\gcej gtu''cpf ''pwtugu0''Vq''i wkf g''
y qo gp''kp''yj ku'\tcpukvkqp.''c'pgy ''i qcn'qh'j qo g''geqpqo keu'go gti gf ''ctqwpf ''\gcej kpi ''y qo gp''
cu''eqpuw o gtu''cpf ''cuuwo kpi ''yj gkt''pgy ''tqngu'cu''o cpwhcevwtgtu''*I qf uvgkp.''4234+0''

48

J qy gxgt."y qtmkpi "hgo cngu"etgcvgf "xcnwg"kp"vj g"y qtmrnceg"y j kng"pqv'i gwkpi "gswcn'tki j vu"
cpf "vj g"uco g"r qrkkecn'r tqvgevkqp"cu"o gp"*Mpggncpf ."3; 4; =Hgtdgt"("Dktrdcwo ."3; 99+0'
Dgecwug"qh'vj g"geqpqo ke"xcnwg"qh'y qtmkpi "y qo gp"ku'nqy gt"cpf "vj g{"hcegf "f kuetko kpcvkqp"
kp"vj g"y qtrnceg."y qtmkpi "y qo gp"y gtg"o qtg"nkmgn{"q"ikxg"kp"r qqtgt"uqekqgeqpqo ke"
ektewo uvcpeg"*Cddqw("Dtgemkptkf i g."3; 28+0Kp"tgf wekpi "vj ku'f kucf xcpvci gf "ukwcvkqp."
y qo gp"y gtg"vj qwi j v'q"pggf "cp"cf gswcvg"ngxgn'qh'eqpuwo kpi "cpf "ucxkpi "npqy ngf i g"vq"
o cmg"gpf u"o ggv"*Qr r gpj gko gt."3; 95+0"

Kp"tgur qpf kpi "vq"vj g"ukwcvkqp"cdqxg."j qo g"geqpqo keu'vgcej gtu"y gtg"cy ctg"qh'vj g"
ko r qtvcpeg"qh'ewnkxcvkpi "vj g"eqpuo gt"kpvgmi gpeg"qh'uwf gpu'hqt'r wtuwkpi "r gtuqpcn'y gm/
dgkpi "*Ngy ku."3; 5; +0O qtgqxgt."j qo g"geqpqo keu'y cu'r nppgf "vq"uvtgpi vj "vj g"hco kn{"cpf "
ko r tqxg"y qo gp/u'r nceg"kp"kv'd{ "cnuq"kpukuvkpi "qp"vj g"cwj qtkv{"qh'vj g"j wudcpf /hcvj gt0"
Uwdugs wgpvn{."vj g"go gti gpeg"qh'vj g"eqpuo gt"gf wecvkqp"o qxgo gpv'r tqo qvgf "eqpuo gt"
gf wecvkqp"cu'r ctv'qh'vj g"j qo g"geqpqo keu'ewttkewnwo "*Ngy ku."3; 5; =Uvcpng{."3; 4; =
J qn{o cp."4236+0'

3.2.2 The Meaning of Learning Financial Knowledge

Htqo "vj g"r gtur gevkxg"qh'ngo cng"ngctpgtu."i ckpkpi "hkpcpekcn'npqy ngf i g"j cu'ugxgtcn'
cf xcpvci gu0Hktuvn{."ngctpgtu'j cxg"qr r qtwpkkgu'vq"r wtuwg"r gtuqpcn'i qty "*T{cp."3; 64+0'
Rgtuqpcn'i qty j "ku'c"hggnkpi "qh'dgkpi "cdng"vq"f q"uqo gvj kpi "eqpuvtwevkxg"y j kej "gpcdngu"qpg"
vq'j cxg"c"hggnkpi "qh'dgnqpi kpi "*T{cp."3; 64+0Rgqr ng"vj cv'cmg"r ctv'kp"j qo g"geqpqo keu"
eqwnf "ces wktg"cp"kpetgcug f "ugpug"qh'r gtuqpcn'i qty j "f gr gpf kpi "wr qp"c"ugpug"qh'kpf kxkf wcn'
j wo cp'xcnwgu'cpf "tgncvkqpuj kr "vq"qvj gtu'kp"vj j qo g"cpf "eqo o wpkv{0"

Ugeqpf n{."vj g"i ckpkpi "qh'hkpcpekcn'npqy ngf i g"ecp"gpj cpeg"vj g"nkxkpi "eqpf kkqpu'cpf "uqekcn'
uvcwu'qh'vj g"ngctpgt0Kp"tgur gev'vq"qpg"qh'vj g"o clqt"cko u'qh'j qo g"geqpqo keu."vq'vcej "
y qo gp"vq"dgeqo g"c"eqpuo gt."o cpwhcewtgt"cpf "r qrkkecn'ngcf gr."j qo g"geqpqo keu'j gnr u'vq"
go r qy gt"y qo gp"qy ctf u'dgwgt'r ctvkekr cvkqp"kp"uqekcn'chhcktu"*I qf uvgkp."4234+0Kp"vj g"
r tqf wevkqp/eqpuo r vkqp"e{eng'y j cv'o ckpvckpu'uqekcn'cpf "kpf kxkf wcn'hhg."j qo go cmgtu'cu"
r wtej cukpi "ci gpv'ctg"guugpvkcn'vq'j qwugj nf "y gm/dgkpi "cpf "vq"uqekcn'r tqi tguu0P qv'hko kgf "
vq'i gpf gt."c"eqpuo gt"y cu'wpf gtuvqqf "vq'j cxg"vj tgg"geqpo ke"hwpevkqpu'vj cv'kpenwf gu"
r tqf wegt."f go cpf "eqpvtqngt"cpf "eqpuo r vkqp"f gvgto kpgr"*Cpf tgy u."3; 4; +0Kp'f qo guvke"
ektewo uvcpeg."y qo gp"eqwnf "o cmg"cp"geqpqo ke"eqpvtkdwkqp"d{ "r tqf wekpi "j qwugo cmgr"
ugtxkegu'kh'j qo go cmgt'ku'eqpukf gtgf "cu'cp"qeewr cvkqp"*Mpggncpf ."3; 4; +Vj g"eqpuo gr."
gur gekcm{'j qo go cmgtu'y j q'j cxg'tgur qpukdkkv{'hqt'j qwugj qnf "dwf i gvkpi ."eqwnf "eqpvtqn'vj g"
r tqf wevkqp"qh'eqo o qf kvkgu'd{ "f gekf kpi "y j j gy gt"vq"dw{"cpf "d{ "o cmkpi "ur gekhke"dw{kpi "

49

f gekukqpu"*Cpftgyu."3;4;+0Tgvckirdw{kpi "cu"c"rtqfwevkxg"ecv{ikg"cwjqtkv{"vq"yqmgp"cu"
ejqqugt."eqpvtqmgt"cpf "fgvgtoo kpgt"qh'rtqfwevkqp"ykjkp"vj g"rtqfwevkqp/eqpuwo r vkqp"e{eng0'
Ip"o qfgtp"rkhg."vj g"cdkrkv{"vq"yqtmkpfgr gpvy{"cpf "yqtmvi gyj gt"ctg"guugpvkcrkukmu0'
J qo g"geqpqoo keu"encko u"vq"r tqxkfg"vj g"umkmu"vq"yqtmkpfgr gpvy{"cv'j qo g"cpf "kp"vj g"
y qtmr nceg"*Enctm"3;94=Pcxc."3;;90Eqpugswgpvy{."kv'y cu'enckogf "vj cv'r ctvkekr cpu'kp"
j qo g"geqpqoo keu"o c{"dg"dgwgt'uqekcrk{gf "vq"dgeqo g"dqvj "wughwl'ekk{gpu"cpf "j gr r gtu'cv'
j qo g"*T{cp."3;64+0'

Vj ktf n{."i ckpkpi "hkpcpekcl'npqy ngfi g"ecp"r tqxkfg"uvtcvgi kgu"vq"r gqr ng"y jq"j cxg"fkhhkewnkgu"
o cmkpi "c"rkxkpi "dcugf "qp"vj g"nqvkqp"qh'npqy ngfi g"cpf "umkmu'j gr r kpi "r gqr ng"vq"fgcn'y kj "
r qxgtv{0"Ceeqtf kpi "vq"vj g"r qxgtv{"kuuwg'f kuewuugf "kp"ugevkqp"503."qpg"qh'vj g"qxgtcll'hqto cl'
qdlgevkxgu"qh'j qo g"geqpqoo keu"gfwecvkqp"ku"fgxqvgf "vq"gnko kpcvkpi "r qxgtv{"vj tqwi j "
vgcej kpi "j qo g"geqpqoo keu"*Hkgnfu"("Eqppgm"4226+0Ceeqtf kpi "vq"r tgxkqwu'tgugctej "
*Tkej ctf u."3;37=I qqfo cp."3;8;=Y knkco u."3;95+."vj g"rkhg"qh'vj g"y qtmkpi /encuu'ctg"
chhgevgf "o qtg"vj cp"vj g"o kf f ng/encuu'y j gp"hcekpi "hkpcpekcl'f khhkewnkgu0Rtgxkqwu'gps wktkgu"
kp"vj g"hkgnf "qh'uqekqnqi { j cf "uvwf kgf "vj g"kuugf "qh'r qxgtv{"dwv'hckngf "vq"r tqxkfg"cp'ghhkekgpv'
uqnwvkqp"*F cxku."4232=Uki i ngt."3;76=Gf gp."3;9;+0J qo g"geqpqoo keu"cu'cp'cur gev'qh'ekgpeg"
y cu'wpf gtuvqqf "cu'c"i qqf "uvctv'kp"r tqxkf kpi "c"uqnwvkqp"vq"r gqr ng"rkxkpi "kp"r qqt"
uqekqgeqpqoo ke"eqpf kkqpu0Cu'qpg"qh'vj g"uqnwvkqpu'vq"ko r tqxg"j qwugj qnf "rkxkpi "uvcpf ctf "
cpf "y gm/dgkpi ."tgugctej gtu'uwi i guvgf "vj cv'geqpqoo ke"npqy ngfi g"cpf "eqpuwo r vkqp"umkmu'
y gtg"guugpvkcl'vq"hco krkgu'kp"r qqt"geqpqoo ke"eqpf kkqpu'cpf "vq"r gqr ng"y kj "f khhkewnkgu'kp"
dcncpekpi "vj gkt'y qtm'cpf "rkhg"*Ecr nqxkv{."3;85=Eqqp."3;59+0

Htqo "c"y guvgtp"hgo kpkuv'r gtur gevkxg."eqpukf gtkpi "y qo gp)u'hkpcpekcl'npqy ngfi g"gfwecvkqp"
cu'cp'kuugu."ewnwtcl'tcf kkqp'y cu'kf gpvkhkgf "cu'kphnwgpekpi "vj g"r wtr qug"qh'ngctpkpi "hkpcpekcl'
npqy ngfi g"cpf "vj g"ugngevkqp"qh'ngctpkpi "vcti gwu0Y qo gp"dgeqo g"vj g"i tqwr "vj cv'uwf { "
hkpcpekcl'npqy ngfi g"hqto cm{ "f wg"vq"vj g"kphnwgpeg"qh'uqekcl'pqto u'f qo kpcvgf "d{ "tcf kkqpcl'
r cvtkctej cl'ewnwtg"*Hgtdgt"("Dktpdcwo ."3;99+0Etkkecl'uej qnctu'r tgugpv'j qo g"geqpqoo keu"
cu'eqf khkpi "vj g"uqekcl'cpf "hco kl'"pqto u'hqt"y qo gp"vj cv'f kf "pqv'hwm{ "rkdgtcvg"y qo gp"htqo "
hco kl'"rkhg"qt"tgf weg"f kuetko kpcvkqp"kp"vj g"y qtmr nceg"*Y knuqp."3;9:=F co qp."3;88+0
O qtgqxgt."hgo cngu'ctg"o qtg"rkmgn{ "vq"f tqr "qwv'qh'vj g"ncdqwt"o ctmgv'uq"y qo gp"ctg"tckpgf "
hqt"cpf "f gxqvg"o wej "qh'vj gkt'ko g"vq"j qwugj qnf "tgur qpukdkrkkgu."y j kng"o gp"ctg"tckpgf "vq"
cpf "gpeqwtci gf "vq"gpvgt"vj g"ncdqwt"o ctmgv'*I y ctvpg{."3;95=O kpegt"("Rqncej gm"3;96=
Dgemgt."3;87=Qr r gpj gkgt."3;95+0Vj g"ncem'qh'kpeqo g"cpf "y qtm'gzr gtkgpeg"gzr qugu"
y qo gp"y j q"ecppqv'hwrhkm'j qwugj qnf "tgur qpukdkrkkgu'vq"i tecvgt"uqekcl'r tguuwtg"*Nqr cvg."
3;99+0Vj gtghqtg."vj g"hgo cng"eco o wpkv{ "uj qwnf "f go cpf "uwhhkekgpv'geqpqoo ke"npqy ngfi g"vq"

50

o ggv'rkhg''ej cmgpi gu0'Wphqtwpcvgn{.''htqo ''vj g''hgo kpkuv'r gtur gevkxg.''vj g''cctn{ ''f gxgnqr o gpv''
qh''j qo g''eqcpqo keu''j qr gf ''vq ''utrgpi vj gp''vj g''hco kn{ ''cpf ''ko r tqxgu''vj g''ucwuu''qh''y qo gp''
y kij kp''kv''d{ ''cnuq ''kpukuvkpi ''qp ''vj g''cwvj qtkv{ ''qh''vj g''j wudcpf /hcvj gt''*Nqr cvg.''3; 99+0''

Fwg''vq ''vj g''tcr kf ''i tqy vj ''qh''vj g''f go o cpf ''hqt''hkpcpekcn'lnpqy ngf i g''cpf ''vj g''ur gekcnk{ gf ''f go o cpf ''
hqt''vj g''f gxgnqr o gpv''qh''f go guvke''eqcpqo keu''f wecvkqp''kugr rh''*Ej tkuqr j gtuqp.''3; 79='Nc''
Hqmgwg.''3; 4;+.''hkpcpekcn'lnpqy ngf i g''y cu''uqqp''ugr ctcvgf ''htqo ''f go guvke''eqcpqo keu''cpf ''
dgeco g''c''pgy ''f kuekr nkpg.''pco gn{''eqpuwo gt''gf wecvkqp0'

3.3 Consumer Education

Eqpuwo gt''gf wecvkqp''hqto cn{ ''cr r gctgf ''kp''vj g''3; 52u.''cej kgxgf ''ku'r gcm'kp''vj g''gctn{''3; 72u''
*Fco qp.''3; 88+'cpf ''f gxgnqr gf ''o qtg''unqy n{ ''ukpeg''vj g''o kf /3; 92u''*Ncpi tgj t''(''O cuqp.''
3; 99+0'Vj g''f gxgnqr o gpv''qh''eqpuwo gt''gf wecvkqp''ku'enqugn{ ''tgncvgf ''vq ''vj g''ngxgn'qh'pcvkqpcn'
geqpqo ke''f gxgnqr o gpv0'Fwtkpi ''vj g''f gxgnqr o gpvcn'j kuqtu{ ''qh'eqpuwo gt''gf wecvkqp.''vj g''i tgcv''
f gr tguukqp''cpf ''y qtnf ''y ctu''j cf ''c''pgi cvkxg''ko r cev'qp''ku'f gxgnqr o gpv''*Wj n''3; 92+0''
Eqpuwo gt'r tqvgevkqp''eco r cki pu'r nc{gf ''cp''ko r qtcpv''tqng''kp'r tqo qvkpi ''eqpuwo gt''
gf wecvkqp''kp''vj g''3; 82u''*Uko o qpu.''3; ; 2+.''cpf ''eqnngevkxg''cevkqp''qr r qukpi ''eqpuwo gtkuo ''kp''
vj g''3; 92u'ko r cevgf ''vj g''f gxgnqr o gpv'eqpuwo gt''gf wecvkqp''*Nqf | kcm'4224c+0'Eqpuwo gt''
gf wecvkqp''y cu''gxgpwcn{ ''vq ''dgeco g''c''dtcpej ''qh'hkpcpekcn'gf wecvkqp''tcy gt''vj cp''cp''
kpf gr gpf gpv''f kuekr nkpg''chvgt''vj g''go gti gpeg''qh'hkpcpekcn'gf wecvkqp''*Dtgppcp''(''Tkwgtu.''
4226+0''

3.3.1 The Consumer-Oriented Society and Consumer Protection

Vj g''uwf kgu''qh'eqpuwo r vkqp''j cxg''dgeco g''r qr wnct''ukpeg''vj g''3; 72u''*Xco r ngy .''3; 99='
Nqr cvg.''3; 99='Dgpuqp.''3; ; 6c+0'Hktuv''qh'cn''vj g''kpetgcug''qh'r wtej cukpi ''r qy gt''hqmqy kpi ''
kpetgcugu'kp''eqpuwo gtu)'kpeco g''ej cpi gf ''f gxgnqr gf ''uqekgvkgu'kpvq''c''eqpuwo gt/egpvtgf ''
uqekgv{0'Cp'kpetgcug''kp''uqekcn'r tqf wevkxkv{ ''ngcf ''vq''c''tkug''kp''pcvkqpcn'kpeco g''*Xco r ngy .''
3; 99='Dgpuqp.''3; ; 6+0'Cp''kpetgcug''kp''vj g''kpeqo g''qh'y ci g''cpf ''ucnct{ ''gctpgtu''ngf ''vq''c''tkug''kp''
eqpuwo gt''ur gpf kpi /r qy gt''*J cmg{.''3; 94='Fco gtqp.''3; 63+0'Kp''vj g''pqtj ''Co gtkecp''eqpvgzv.''
vj ku'tkukpi ''ngxgn'qh'eqpuwo r vkqp''hkpcm{ ''dtqmg''vj g''f go kpcpeg''qh'vj g''ugmgt)'o ctmgv'cpf ''
etgcvgf ''y j cv'y cu'vgto gf ''vj g''eqpuwo gt''uqekgv{ ''*Uwmwpgp.''3; ; 9='Dgpuqp.''3; ; 6='Hkpg''(''
Nggr qf g.''3; ; 2+0''

Ugeqpf n{.''c''pwo dgt''qh'eqpuwo gt''uwf kgu'r qkpv''vq ''vj g''y kf gur tgcf ''r j gpqo gpqp''qh'qxgt/
eqpuwo r vkqp''cpf ''y cuvg''kp''pqtj ''Co gtkecp''uqekgv{ ''*Gtkmuqp.''3; 63='Hkqtgmq.''3; 95+0'Gctn{''
tgugctej ''tgxgcn'c''r j gpqo gpqp''qh'qxgteqpuwo r vkqp''qh'f ckn{ ''eqo o qf kvkgu''cu''y gn'cu''

gpgti{ "tguqwtegu'cm qpi "pqtyj "Co gtkecpu'cpf "r w'ku'equv'ctqwpf "qpg'dknnkqp'c"{ gct"*J ctcr ."
3; 49+0'Vj ku'kpetgcugf "vj g'cpzkgvkgu'qh'uej qrctu'cdqwv'vj g'kttcvkqpcn'eqpuwo kpi "dgj cxkqwt'qh'
vj g'eqpuwo gt"*T gkej ."3; 67=I gwu."4225+0'"

Vj ktfn{ ."rguuqpu'ngctpgf "htqo "vj g'i tgcv'f grtguukqp'qh'vj g'3; 52u'dgeco g'c"pgy "tgugctej "
ctgc'hqt"uej qrctu0P qvcdng'eqpuwo gt"dgj cxkqwt'dgeco g'c'eqo r qpgpv'qh'vj ku'tgugctej "
*O cyj gtn{ ."3; 64=Lqpgu."3; 87=Xco r ngy ."3; 99+0Geqpqo kuu'dgnkgxgf "vj cv'vj g'tgewttkpi "
etkuku'qh'ecr kvcrkuo "y cu'c'etkuku'qh'qxgtr tqfwevkqp'cpf "vj g'uwr r nuu'qh'ncdqwt"*O ci puuqp'("
Uvt yj ."4238c+0Uko wncvkpi "mqecn'eqpuwo r vkqp'cpf "gzr cpfkpi "qxgtugugo ctngwu'y gte"
y kf gn{ "ceegr vgf "uqnwvkqpu'vq'vj g'hkpcpekcn'f qy pvwtpu'uwfkgf "d{ "uej qrctu"*O ci puuqp'("
Uvt yj ."4238d=Tkej ctfuqp."3; 84+0'Vj wu."vq'gpj cpeg'dw{kpi "cevkxkv{ "qh'eqpuwo gtu."vj gtg"
y gtg'uwfkgu'ctqwpf 'r tqxkfkpi "eqpuwo gt'kphqto cvkqp'qp'r tqfwevu'cpf "mpqy ngfi g'qh'
dw{kpi "*Dtqy p."3; 52=Mqqu."3; 56=Tgkf ."3; 5 +0'

Hqnqy kpi "f khhgtgpv'gf wecvkqpcn'r wtr qugu."vj g'hqewu'qh'eqpuwo gt'gf wecvkqp'ej cpi gf "y kj "
vj g'hnwewcvkqp'qh'vj g'pcvkqpcn'geqpqo { "*Ncpi tgj t'("O cuqp."3; 99+0'Uqo g'eqpuwo gt"
gf wecvkqp'ewttkewnc'gf wecvgf "eqpuwo gtu'qp'ghhgevkxg'eqpuwo r vkqp'qh'geqpqo ke'i qqfu'cpf "
vq'f kueqwtci g'r qqt'eqpuwo r vkqp'j cdku'cpf "gpeqwtci g'kphqto gf "f gekukqpu'*T gkf ."3; 5 +0'
Qvj gt'eqpuwo gt'gf wecvkqp'ewttkewnc'cko gf "cv'f gxgnqr kpi "o qtg'mpqy ngfi g'qh'vj g'i qqfu"
cxcknrdng'kp'vj g'o ctmgv'cpf "vgcej kpi "eqpuwo gtu'cdqwv'r tkeg/swcrkv{ "tgncvkqpuj ku'*J ctcr ."
3; 46+0'"

Kp'vj g'r tqeguu'qh'f gekf kpi "vj g'r wtr qug'qh'eqpuwo gt'gf wecvkqp.'j qy "vq'r tqo qvg'eqpuwo gt"
eqpuwo r vkqp'y j kng'cv'vj g'uco g'vko g'tgf wekpi "y cuvg'cpf "ko r tqxkpi "eqpuwo gt'r tqvgevkqp"
dgeqo g'ko r qtvcpv'kuuwgu'hqt"uej qrctu0Vcmg'o ctmgvkpi "uvtcvgi { "cu'cp'gzco r ng.'kv'ku'y gnn'
mpqy p'vj cv'cf xgtvkukpi "ecp'r tqxkf g'kphqto cvkqp'cdqwv'r tqf wevu"*O cMgpf tkem."3; : 5+0'
J qy gxgt."vj g'kpvgpvkqp'qh'cf xgtvkukpi "cpf "vj g's wcrkv{ "qh'r tqf wevu'y gtg's wguvkqpcdng"
*F co gtqp."3; 63=Y ctpg."3; 56+0O ctmgvgtu'vgpf "vq'uvtgpi vj gp'vj gkt'eqo r gvkvkxg'r qukvkqp"
vj tqwi j "cf xgtvkukpi "tcvj gt"vj cp'vj tqwi j "vj g'r tkeg'cpf "swcrkv{ "qh'r tqf wevu"*Mpqwgpdgnv."
3; 7 +0'Vj g'f khhkewnvkgu'ctkukpi "htqo "kpvgtr tgvkpi "cf xgtvkukpi "cpf "o cmkpi "eqo r ctkuqpu"
co qpi "xctkqwu'r tqf wevu'y gtg'htgs wgpv'eqo r nckpu'cpf "vj g'ecwugu'qh'swguvkqpu'co qpi "
eqpuwo gtu"*Gtkemuqp."3; 63=F co gtqp."3; 63=F co qp."3; 88+0J ki j "r tguuwtg'ugnmkpi "cpf "
cf xgtvkukpi "j kpf gtgf "eqpuwo gtu'htqo "o cmkpi "tcvkqpcnkpcpekcnf gekukqpu0Vj g'eqpuwo gt"
j cf "f khhkewnvkgu'kp'lwfi kpi "vj g's wcrkv{ "qh'i qqfu'qt'eqo r ctkpi "r tkegu'y j kej "kp'vwtp'j cf "cp"
ko r cev'qp'o cmkpi "ghhkekgpv'f gekukqpu'qp'vj g'ur gpf kpi "qh'kpeqo g'*O cyj gtn{ ."3; 64+0'"

Rtqxkfkpi "rtqfwev'kphqto cvkqp''jcv''o ggu'eqpuwo gt'pggfu'y jkng'rtqvgevkpi "eqpuwo gtu"

htqo "hkpcpekcn'htcwf 'jcu''o cfg''uejqnctu'cpf "rqnke{''o cngtu'cy ctg''qh'y g''o rqtcpeg''qh"

uvtgpi'y gpkpi "eqpuwo gt'rtqvgevkqp'y jtqwi j "ncy u'cpf 'y g''o rqtcpeg''qh'o cpci kpi "

wpj gcnj {''o ctngvkpi 'rtcevkegu0'Kp'y g''y cng''qh'y g''eqpuwo gt'rtqvgevkqp'o qxgo gpv'*Dcfgt"

("Ygtpgwg.'3;5: =''Fco gtqp.'3;63+.'y g''Wpkvgf ''Uvcvgu'fgxgnqrgf 'eqpuwo gt'rtqvgevkqp'ncy u"

vq'uchgi wctf ''eqpuwo gtu)'eqpuwo gr vkqp'tki j u'cpf 'rtqrgty{ '*Y knuqp.'3;99+0'O qtg"

urgekhkecn{.'y g''eqpegr v'qh'eqpuwo gt'rtqvgevkqp'tguwngf 'kp'c'nkuv'qh'eqpuwo gt'tki j u"

*Y knuqp.'3;99'rr0352/353+<"

> õEqpuwo gt'rtqvgevkqp'ku'wugf "vq'tghgt'vq'c"o wnkwf g'qh'fkur ctcvg'uwdlgevu<"
> uchgv{.'htcwf.'o kungcfkpi "cfxgtvkukpi .'y cttcpvgu."etgfkv'cdwugu."rtguetkrvkqp"
> ftwi u.'hqqf 'cf fkkxgu."cpf "y g''rkng"*Fco .'3;92'R0; 39+¶"

Cevkqp'y gtg''cmgp'd{'i qxgtpo gpvu'vq'gpj cpeg'eqpuwo gt'rtqvgevkqp'cpf "o cp{'Gwtqr gcp"

eqwpvtkgu'cu'y gnn'cu'y g''Wpkvgf ''Uvcvgu'cpf 'Cwuvtcnkc'cf qr vgf 'rqnkekgu0'*Uj gnf qp.'3;96 ="

J ctncpf .'3;98+0'Kp'3;84.'y g''r tgukf gpv''Lqj p0H0'Mgppgf { 'rtqencko gf 'hqwt'dcuke'tki j u'hqt"

eqpuwo gtu'f wtkpi 'jku'ur ggej "vq'y g''Wpkvgf ''Uvcvgu'Eqpi tguu'*Ncpi tgt'("O cuqp.'3;99"

r 093+<'Vj g'tki j v''vq'uchgv{ =''vq'dg''kphqto gf "qt'vq'dg''rtqvgevgf 'ci ckpuv'htcwf wngpv.'f gegkhwn'qt"

i tquun{''o kungcf kpi "kphqto cvkqp=''y g''tki j v''vq'ej qqug''qt"ceeguu'xctkqwu'r tqf wevu'cpf "ugtxkegu"

cv'eqo r gvkkxg'r tkegu=''y g''tki j v''vq'dg'j gctf 0'Cu'c'tguwn.'eqpuwo gt'rtqvgevkqp'kp'cf xgtvkukpi "

pqv'qpn{'cko u'vq'rtqvgev'eqpuwo gtu'htqo "f gegr vkxg'cf xgtvkukpi "dwv'cnuq'gpj cpeg'y g"

tgswktgo gpvu'qp'cf xgtvkukpi "vq'r tqxkf g'kphqto cvkqp'f go cpf gf "d{'eqpuwo gtu0'O qtgqxgt."

y jtqwi j "y g''tgi wncvkqp'qh'cf xgtvkukpi .'kv'y cu'j qr gf "vq'ej km'ci i tguukxg'eqo r gvkkqp'kp'y g"

o ctngvr nceg'*Ecf {.'3;98='O cwtk{ k'("Mgm{.'3; : =''O wtku.'3; ; 3+0""

3.3.2 Consumer Education Curriculum

Eqpuwo gt'gf wecvkqp'cko gf 'vq'vtckp'hqt'ghhkekgpv'eqpuwo kpi "dgj cxkqwtu.'gpj cpeg"

mpqy ngf i g'qh'rtqf wevu'cpf "ugtxkegu.'tgf weg'f gegr vkqp'kp'dw{kpi "cpf 'gpcdng'eqo r gvgpeg'kp"

fckn{'r wtej cugu'*F co gtqp.'3;63+0'Gctn{'kp'ku'f gxgnqr o gpv.'eqpuwo gt'gf wecvkqp'y cu"

f ghkpgf 'cu'±gf wecvkqp'y j ej "ku'tgncvgf "vq'ur gekhke'kpvgtguvu'cpf 'pggf u'qh'eqpuwo gtuø"

*Ugvgpuqp'("Y cmgt.'3;64'R07: 6+0'Y kj "y g''f gxgnqr o gpv'qh'hkpcpekcn'o ctngvu.'hkpcpekcn"

rtqf wevu'cpf "ugtxkegu.'y g''f ghkpkvkqp'qh'eqpuwo gt'gf wecvkqp'y cu'vq'dgeqo g''o qtg"

eqo r tgj gpukxg<"

> ±Eqpuwo gt'gf wecvkqp'ku'y g''vqvcn'qh'gzr gtkgpegu'y j ej "hcxqwtcdn{ "kphnwgpegu"
> y g''j cdkvu."wpf gtuvcpf kpi u'cpf "cvkkwf gu'qh'y g''kpf kxkf wcn'cu'wugt'qh'y g''vcpi kdng"
> cpf "kpvcpi kdng'kp'j ku'gpxktqpo gpv'*Tgkej .'3;67'r 0498+0'

Cu'c'o clqtkv{'qh'eqpuwo gt'gfwecvkqp'ewttkewnc'cwi j v'lpqy ngfi g'tgrcvgf 'vq'dw{kpi 'cpf '

hkpfkpi 'kphqto cvkqp'qp'r tqf wewu.'kv'ku'gxkfgpv'vj cv'vj gug'ctg'ko r qrtcpv'vq'eqpuwo gtu'

*Dqqi ku.'3; 99+0'Y kj '\yj g'kpetgcukpi 'f go cpf 'hqt'eqpuwo gt'r tqf wevkqp.'eqpuwo gt'r tqf wevkqp'

y cu'cf f gf 'vq'vj g'eqpvgpv'qh'eqpuwo gt'gf wecvkqp'cu'cpqvj gt'guugpvkcn'ctgc'qh'lpqy ngfi g'

*J ktuej o cp.'3; ; 5+0'Eqpuwo gt'gf wecvkqp'cnuq'uqwi j v'vq'vgcej 'eqpuwo gtu'j qy 'vq'kpvgtcev'kp'

vj g'o ctmgvr nceg'kp'c'y c{'vj cv'cnoqy u'vj go 'vq'o cmg'vj g'dguv'eqpuwo r vkqp'ej qkegu'hqt'

gpj cpekpi 'vj gkt's wcnkv{'qh'nkhg'*Dqqo '('O ctm'3; 98+'y kj 'eqpuwo gtko 'vtgpf kpi 'vqy ctf u'

dgkpi 'wpf gtuqqf 'cu'r gtuwkpi 'xctkqwu'nkhguv{ngu0'

Kp'c'dtqcf 'ugpug.'vj g'qdlgevkxgu'qh'vgcej kpi 'eqpuwo gt'gf wecvkqp'y gtg'ugv'qwv'd{'J ccu'
*3; 56+'cu'vq<'

30'Dtkf i g'vj g'i cr 'dgwy ggp'vgcej kpi 'eqpvgpv'cpf 'tgcn/nkhg'ukwcvkqpu0'

40'Ceswktg'eqo o qp'eqpuwo gt'lpqy ngfi g'vj tqwi j 'j qo g.'uej qqn'cpf 'eqo o wpkv{0'

50'Vgcej 'pgy 'geqpqo ke'r tkpekr ngu'cpf 'go r j cuk| g'vj g'xcnwg'qh'hco kn{'uvcdkrkv{0'

70'Rtqxkf g'c'pgy 'uqekcn'dgj cxkqwt'r cwgtp'hqt'ko r tqxkpi 'r gtuqpcn'y gm/dgkpi 0'

80'F gxgnqr 'vj g'gvj kecn'cpf 'r gtuqpcn's wcnkvkgu'hqt'nkhg'ucvkuhcevkqp0'

90'Ugtxg'cu'c'o gcpu'qh'gf wecvkqpcn'cpf 'xqecvkqpcn'i wkf cpeg0'

: 0'I kxg'ekvk| gpuj kr 'vtckpkpi 0'

Uej qnctu'j qnf 'qr r qukpi 'xkgy u'qp'y j gvj gt'eqpuwo gt'gf wecvkqp'ku'ecr cdng'qh'vtckpkpi '
uwwf gpvu'd{'uj cr kpi 'qt'ej cpi kpi 'vj gkt'eqpuwo r vkqp'dgj cxkqwt0'Htqo 'cp'geqpqo keu'
r gtur gevkxg.'vj g'dgrkgh'kp'hwwwtg'uweeguu'y cu'dcugf 'qp'vj g'cuuwo r vkqpu'qh'encuukecn'
geqpqo keuu'vj cv'j wo cp'kpuvkpev'ku'f tkxgp'd{'kpvgtguv0'*Ecktpetquu.'3; 67=Ecvnkp.'3; 89+0'Vj g'
o czko kucvkqp'qh'kpvgtguv'dgeqo gu'vj g'tcvkqpcng'hqt'o cmkpi 'eqpuwo kpi 'f gekukqpu'cpf 'ku'
uj ctgf 'd{'gxgt{'eqpuwo gt0'Kp'qvj gt'y qtf u.'eqpuwo gt'f gekukqp/o cmkpi 'ku'r tgf kevcdng'cpf '
eqpvtqmcdng0Htqo 'vj g'dcuku'qh'uwej 'r u{ej qnqi kecn'cuuwo r vkqpu='eqpuwo gtu'cu'c'i tqwr 'ctg'
eqpukf gtgf 'vq'j cxg'ewnwwtcn'eqo o qpcnkvkgu0D{'f kuvkpi wkuj kpi 'cpf 'i tqwr kpi 'eqpuwo gtu'
dcugf 'qp'vj g'f kuvkpevkxg'ej ctcevgtkuvkeu'qh'ewnwwtcn'eqo o qpcnkvkgu.'kv'ku'eqpf wekxg'vq'vj g'
vcti gvgf 'o cpci go gpv'qh'f khhgtgpv'eqpuwo gt'i tqwr u0Hkpcm{.'vq'cej kgxg'eqo o gtekcn'
r wtr qugu.'r tqf wegtu'uggm'vq'uj cr g'cpf 'eqpvtqn'vj g'f gekukqp/o cmkpi 'qh'eqpuwo gtu'*J ccu.'
3; 56+0

J qy gxgt."yj g'tgeqi pkvkqp"qh'yj g'f khhgtgpegu"kp"kpf kxkf wcn'r u{ej qmi kecn'f gxgnqr o gpv'ku" eqo o qpn{"ci tggf"y kyj kp"yj g'uekgpeg"qh'f gxgnqr o gpvcn'r u{ej qmi {"*Rkci gv'("Eqqm'3; 74="X{i qwm{."3; 9: +0'O qtgqxgt."pgqercuukecn'geqpqo kuu'j gnf "yj g'dgnkgh'yj cv'dw{kpi "f gekukqpu" ctg"wpr tgf kevcdng"kp"yj g'uqekcn'gpxktqpo gpv"*Uko qp."3; 77="Vxgtum{"("Mcj pgo cn."3; 96+0'

Kpf kxkf wcnu'o cmkpi "hkpcpekcn'f gekukqpu'f q"pqv"pgeguuctkn{"hqmqy "yj g'o czko k{ cvkqp"qh" dgpghku'qt'yj g'ko o gf kcvg"o czko k{ cvkqp"qh'o cvgtkcn'kpvgtguuu0'Vj gtghqtg."yj g'wpr tgf kevcdng" r ctv'qh'eqpuwo gt'r u{ej qmi {"cnuq'dgeqo gu'kpxqnxgf "kp'eqpuwo gt"gf wecvkqp'uwej "cu<" j cdku."kpuvkpevu"cpf "ewnuwtg'kphnwgpegu."y j kej "ctg'f kuvkpev'htqo "gcej "eqpuwo gt0"

Dgecwug'qh'yj g'ko kvgf "pwo dgt'qh'gcej gtu'cpf "c'ncem'qh'cp'kpuvkwwkqpcn'dqf { "vq'vcng'ej cti g" qh'uej qqn'qti cpk{ gf "eqpuwo gt'gf wecvkqp."o cp{"gzkuvkpi "uej qqn'uwdlgevu'dgi cp'cf f kpi "eqpuwo gt'gf wecvkqp'kpvq'yj gkt'f qo cku'*Nkr uvtgu."3; 6; ="O cI tgi qt'4224="Ecr qp'("Nw{."3; 9; ="Ctm uvtqpi ."Mgpf cn'("Twuu."3; 97+0'Gxgp'uq."wpnkg'j qo g'geqpqo ku'cecf go ku" eqo g'wr "y kj 'f khhgtgpv'ewttkewnwo 'r ncpu'hqt'j qy "vq'f gxgnqr 'eqpuwo gt'gf wecvkqp'kp" uej qqn0'Ugxgpuqp'cpf "Y cmgt'*3; 64+'f gxgnqr gf 'c'hj tgg-r j cug'eqpuwo gt'gf wecvkqp'r ncp." y j kej "kpenwf gf "=dw{o cpuj kr."dwf i gvkpi "cpf "geqpqo ke'ucvguo cpuj kr ø'*Ugxgpuqp'(" Y cmgt."3; 64'r r 07: 6/7: 7+0'Vj g'ngctpkpi "qh'eqpuwo gt'npqy ngf i g'cpf "unkmu'y cu'vq'uvctv" htqo "yj g'kphqto cvkqp'pggf gf "hqt'eqpuwo gtu'cpf "yj g'kf gpvkv{ 'qh'yj g'eqpuwo gt="uwej "cu'yj gkt" tqng0'Dcugf "qp'c'dcuke'npqy ngf i g'qh'yj gkr r quukkqp."kv'o qxgf "qp'vq'yj g'uwf { 'qh'tkkhg" r ncppkpi "hqt'yj g'kpf kxkf wcn'yj cv'tkpmu'yj gkr 'npqy ngf i g'y kj "eqpvo r qtctr { 'uqekqgeqpqo ke" ektewo uvcpegu0'Vj g'hkpcn'uvgr "ku'vq'tgncvg'r gtuqpcn'y gm/dgkpi "vq'yj g'hwpevkqpkpi "qh'yj g" pcvkqpcn'geqpqo {0'Kp'yj ku'r j cug."yj g'uwf gpu'uug'yj g'npqy ngf i g'qh'yj g'hqto gt'w q'r j cugu" cpf "hqewu'qp'yj g'tgur qpukdknkkgu'qh'yj g'eqpuwo gt'ekvk{ gp0'

F wtkpi "yj ku'r gtkqf ."kv'y cu'yj qwi j v'yj cv'ewnkxcvkpi "eqpuwo gt'ekvk{ gpuj kr "y cu'ko r qtvcpv0'C" eqpegtp'hqt'yj g'ko r cev'qh'kpf kxkf wcn'hkpcpekcn'cevkxkkgu'qp'pcvkqpcn'geqpqo ke'uvcdknkv{'y cu" qpg'qh'yj g'tgcuqpu'vq'guvcdnkuj "eqpuwo gt'gf wecvkqp0'Vq'ceswktg'i qqf "eqpuwo r vkqp'j cdku'cu" c'tgur qpukdng'eqpuwo gt'y cu'kp'nkpg'y kj "yj g'gf wecvkqpcn'r wr qugu'qh'yj cv'ko g0'O qtgqxgt." yj g'eqpegr v'qh'eqpuwo gt'ekvk{ gpuj kr "y cu'hwtyj gt'gzr cpf gf 0'J wi wgu'*3; ; 8+'kpvtqf wegf "c" pgy "ekvk{ gpuj kr "kphnwgpegf "d{'j ku'wpf gtuvcpf kpi "qh'yj g'hwwwtg0'J g'dgnkgxgf "yj cv'yj g'hwwwtg'ku" r tgf kevcdng'dw'pqv'f gvgto kpgf 0'C'pgy "ekvk{ gp'uj qwnf 'j cxg'c'dgwgt'wpf gtuvcpf kpi "qh'yj g" eqpvo r qtctr {'y qtnf 'cpf "eqwnf 'kf gpvkf{'yj g'cevkqpu'cpf "ej qkegu'tgs wktgf 'vq'pwf i g'ej cpi g'kp" yj g'f ktgevkqp'qh'y j cv'ku'f guktcdng'*J wi wgu."3; ; 8+0'Vj g'y c{ 'qh'dgkpi "uwej "c'pgy "ekvk{ gp'ku" vq'qdvckp'cp'gf wecvkqp'yj cv'f gxgnqr gf "ekvk{ gpu'cu'htgg'cpf "tgur qpukdng'hqt'yj gkt'qy p'hwwwtg0' Cu'c'tghngevkqp'qh'yj g'kf gc'qh'c'pgy "ekvk{ gp."yj g'ekvk{ gp'qh'eqpuwo gt'ekvk{ gpuj kr "ku'c" tgur qpukdng'eqpuwo gt.'c'uqekcn{ 'cy ctg'eqpuwo gt.'c'eqpuwo gt'y j q'yj kpmu'cj gcf "cpf "

vgo r gtu'j ku'qt'j gt'f guktgu'd{ "uqekcn'cy ctgpguu."c'eqpuwo gt''y j qug''cevkqpu''o wuv'dg''o qtcm{ "
f ghgpukdng''cpf "y j q''o wuv''qeecukqpcm{ "dg''r tgr ctgf "vq''ucetkhkeg''r gtuqpcn'r ngcuwtg''vq''
eqo o wpcn'y gm/dgkpi "*Dcppkuvgt''("O qpuo c.''3; ; 5="I tggp.''3; ; 5="I ctkgn'("Ncpi .''4228+0'

Cu''c''tghngevkqp''qh'f khhgtgpv'kf gcu''i gpgtcvgf "cdqwv'y j g''eqpegr v'qh'eqpuwo gt''gf wecvkqp.''
Cto ''uvqpi "("Lqugr j "f ghkpgf "y j g''eqpegr v'qh'eqpuwo gt''gf wecvkqp''htqo "cp''geqpqo ke''
r gtur gevkxg<

    ÷Eqpuwo gt''gf wecvkqp''y cu''f ghkpgf "cu''y j g''gf wecvkqpcn'cpf "kphqto cvkqp''
    kpxguvo gpvu''kp''y j g''j wo cp''ci gpuø'ecr cdknkvkgu''hqt''r gthqto kpi "y j qug''tqngu''
    cuuqekcvgf "y kj "f ktgevkpi "eqpuqo ke''cevkxkv{.''ucvkuh{kpi "r wdnke''cpf "r tkxcvg''y cpu''
    cpf "ko r tqxkpi "eqpuqo ke''r gthqto cpeg''kp''y j g''o ctmgvr nceg''*Cto ''uvqpi "("
    Lqugr j .''3; 93''r 0746+0'

Qp''y j g''eqpvtct{.''c''rkhg''i qcn'r gtur gevkxg''hqewugf "qp''y j g''uqekcn'kf gpvkv{ "qh'y j g''eqpuwo gt''cpf "
y j g''f gxgnqr o gpv'qh'y j g''xcnwgu''qh'y j g''uwf gpv<

    ÷Eqpuwo gt''gf wecvkqp''ku''y j g''f gxgnqr o gpv'qh'y j g''kpf kxkf wcn'kp''y j g''umknnu.''
    eqpegr vu.''cpf "wpf gtuvcpf kpi 'u'tgs wktgf "hqt''gxgt{ f c{ "rkxkpi .''y kj kp''
    y j g''htco gy qtm'qh'j ku'qy p''xcnwgu.''o cz ko wo "uvknk{ cvkqp''qh'y j g''ucvkuhcevkqp''hqto "
    j ku''tguqwtegu''*Qhhkeg''qh'y j g''Uwr gtkpvgpf gpv'qh'Gf wecvkqp.''3; 8 "r 03+0'

Hqt''cej qqn'vcej kpi .''ur gekhke''gf wecvkqpcn'qdlgevkxgu''y gtg''f gxgnqr gf "d{ "uej qctu0Eqpuwo gt''
gf wecvkqp''kp''ugeqpf ct{ "uej qqn'cko gf "vq''ko r tqxg''eqpuwo gt''eqpuwo r vkqp''j cdkvu''cpf "gzr nqtg''
o kuwpf gtuvcpf kpi "qt''ki pqtcpeg''qh'eqpuwo kpi "kp''y j gkt'f ckn{ "gzr gpf kwtg''*J ctcr .''3; 5: +0Kv''
cnuq''cko gf "vq''kphqto "eqpuwo gtu''qh'y j g''pggf "vq''dg''cy ctg''qh'y j g''kpvgi tkv{ "qh'ugmgtu''cpf "
cf xgtvkugo gpu''dgecwug''y j g''f ktgev'eqpvcev'dgwy ggp''o cmgt''cpf "dw{ gt''j cf "dggp''dtqmg''f qy p''
d{ "y j g''f gxgnqr o gpv'qh'o cpwhcewtkpi "*J ctcr .''3; 5: +0Cnvgtpcvkxgn{.''y j g''eqpuwo gt''
gf wecvkqp''ewttkewnwo "kp''c''Wpkxgtukv{.''uwej "cu''dwukpguu''uej qqn'cko gf "vq''i kxg''r tqr gt''
uwr r qtv'hqt''kpvgmki gpv'ekik| gpu''y tqwi "r tcevkekpi "umknnu''cpf "r tqhguukqpcn'vtckpkpi 0Kv'cnuq''
cko gf "vq''r tqxkf g''vgcej gt''vtckpkpi "hqt''lwpkqt''cpf "ugpkqt''j ki j "uej qqn'*Lgpukqp.''3; 5; +0"

Kp''c''y c{ "uko knct''vq''y j g''f gxgnqr o gpv'qh'j qo g''geqpqo kuu.''ewnwtcn'kphnwgpeg''cnuq''chhgevgf "
y j g''f gxgnqr o gpv'qh'eqpuwo gt''gf wecvkqp''kp''uej qqn0Enkpg''*3; 5; +'uwi i guvu''y j cv'ewnwtg''
eqwnf "j cxg''cp''kphnwgpeg''qp''y j g''ewttkewnwo "f guki pcvkqp''qh'eqpuwo gt''gf wecvkqp0Vj g''
vgcej kpi "eqpvgpv'qh'eqpuwo gt''gf wecvkqp''j cf "dggp''o ckpn{ "hqewugf "qp''r tcevkecn'umknnu''qh'
dw{ kpi "ku''r ctn{ "dgecwug''qh'y j g''eqo o qp''dgrkgh''j gnf "d{ "Co gtkecpu''y j cv'r tqf wegt''umknnu''

vtckpkpi "ku'o qtg'r tcevkecrl'\j cp'eqpuwo gt'umkmu'\tckpkpi "*Ncpi tgj t"("'O cuqp."3; 99+0'Vj ku"
dgnkgh'cnuq'ecwugf "c'j ki j "ugeqpfct{ "ej qqn'ftqr qw'tcvg'kp'\j g'Wpkvgf "Uvcvgu0""

Dcugf "qp'\j g'hkpfkpi u'qh'\j g'gzkuvkpi "eqpuwo gt'gf wecvkqp'gxcnwcvkqpu."c'eqo o qpn{ 'hkpfkpi "
y cu'\j cv'hgy "uvwf gpvu'dgpghkvgf "htqo "uwej "ewttkewnc'*Rcwnugp."3; 5; =Dgemgt."3; 5; =Nkr uvgw'
3; 6; +0'Nkr uvgw'*3; 6; +'uwo o ctkugf "vgp'qduvcengu'hqt'eqpuwo gt'gf wecvkqp'f gxgnqr o gpv."
kpenwf kpi "\j g'j ki j "f tqr qw'tcvg'htqo "ugeqpfct{ 'gf wecvkqp'cu'c'o clqt'ej cnngpi g0'
Eqpugs wgpvn{ ."\j g'uwi i guvkqp'y cu'o cf g'\j cv'eqpuwo gt'gf wecvkqp'uj qwnf "dg'hhgtgf "ectn{ '\q"
o cmg'r quukdng'c'o qtg'hhgevkxg'r tgr ctcvkqp'hqt'y qtmkpi "nkhg0'O qtgqxgt."r tqxkf kpi "
qr r qtwpkvkgu'\j cv'ko r tqxg'\j g'cdknkv{ 'qh'uwf gpvu'kp'o cmkpi "tcvkqpcn'ej qkegu'y cu'o gpvkqpgf "
cu'qpg'eqpegtp'hqt'r gtuqpcn'y gm'dgkpi "f gxgnqr o gpv'*Gtkemuqp."3; 63=Tgkej ."3; 67=3; 68+0'

3.3.3 Consumerism

Cnj qwi j "\j g'go gti gpeg'qh'eqpuwo gtkuo "ecp'dg'vtcegf "dcem'\q'\j g'3; \j "egpvwt{ "
*Eco r dgm"3; : 9+'\j g'cpvk/eqpuwo gtkuo "o qxgo gpv'qh'\j g'3; 92u'j cf "c'pgi cvkxg'ko r cev'qp"
\j g'f gxgnqr o gpv'qh'eqpuwo gt'gf wecvkqp'*P cxc."3; ; 3+0'Eqpuwo gtkuo "tghgtu'\q'\j g'mkpf "qh'
wppgeguuct{ 'eqpuwo r vkqp'\j cv'ku'pqv'kpvgpfgf "\q'cf f tguu'pggf u'dwv'ku'f tkxgp'd{ 'y cpvu"
*Nqf | kcm"4224c+0'Vj g'f kuvkpevkqpu'dgwy ggp'pggf u'cpf "y cpvu'ku'\j cv'\j g'pggf u'ctg'tgngxcpv'
\q'cp'kpf kxkf wcnóu'uwtxkxcn'cpf "y gm/dgkpi ."y j gtgcu'y cpvu'vgpf "\q'dg'cuuqekcvgf "y kj "\j g"
o gtg'r tghgtgpegu'qh'\j g'r ctvkewnct'kpf kxkf wcn'*P cxc."3; ; 3+0'J qy gxgt."\j g'f kuvkpevkqp"
dgwy ggp'y cpv'cpf "pggf "ku'chhgevgf "d{ 'r gtuqpcn'y gcnj "ceewo wncvkqp'*Nqf | kcm"4224c+0'
Rgqr ng'y j q'j cxg'o qtg'o qpg{ 'vq'ur gpf "o c{ 'wr i tcf g'\j gkt'pggf u'f wg'vq'\j gkt'r qy gt'vq"
ej cug's wcnkv{ 'qh'nkhg0'Vj gtghqtg."\j g'pggf u'cpf "y cpvu'qh'r gqr ng'o c{ 'pqv'cm'dg'\j g'uco g0'
Vj g'go gti gpeg'qh'eqpuwo gtkuo "ngcf u'\q'ej cpi gu'kp'eqpuwo r vkqp'r cwgtpu'co qpi "i tqwr u"
*Nqf | kcm"4224c+0'Cu'c'tghgevkqp'qh'uwej "r cwgtpu'\j g'vgcej kpi "eqpvgpv'qh'eqpuwo gt"
gf wecvkqp'y qwf "cnuq'ej cpi g0'Vj tqwi j "\j g'ko r cev'qh'\j g'cpvk/eqpuwo gtkuo "o qxgo gpv."\j g"
etkvks wg'qh'kuuwgu'qh'r tqdngo cvke'eqpuwo r vkqp'ngf "\q'c'tgyj kpmkpi "qh'\j g'r j knquqr j { 'cpf "
eqpvgpv'qh'eqpuwo gt'gf wecvkqp0'

Y j cv'eqpuvkwwvgu'c'pggf "xctkgu'htqo "uqekgv{ "\q'uqekgv{ ."htqo "ewnwtg'\q'ewnwtg."kv'ku'r ctvn{ "
ewnwtcm{ "f ghkpgf "cpf "r ctvn{ "kpf kxkf wcm{ "f gekf gf 0'Qpg'ej ctcevgtkuvke'qh'eqpuwo r vkqp'ku'\j g"
wug'qh'u{ o dqmke'f guetkr vkqp'cu'cp'gzr tguukqp'qh'ewnwtcm{ "dcugf "o gcpkpi "cpf "nkpmu'\q"
o qvkxcvkqp'ctqwpf "c'ugctej "hqt'o gcpkpi 0'Vj ku'r tqeguu'f gxgnqr gf "cu'\j g'hqto cvkqp'qh'ugnh/
kf gpvkv{ 'd{ 'eqpuwo r vkqp'*Nqf | kcm"4224c+0'Vj g'r tqdngo "qh'\j ku'ej ctcevgtkuvke'ku'\j cv'kv'
ki pqtgu'\j g'hcev'\j cv'\j gtg'ctg'o cp{ 'uqwtegu'qh'ugnh/kf gpvkv{ "dg{ qpf "eqo o qf kvkgu."dwv'kv'

tgf ghkpgu'kf gpvkv{ "cu'ko ci g"cpf "uv{ng0"Cu'O eI tgi qt"*4224'r0'4+'r wu'ku'÷eqpuwo gtkuo "cu'\j g"
o kur ncegf "dgrkgh'\j cv'\j g"kpf kxkf wcn'y kni'dg'i tcvkhkgf "d{ "eqpuwo kpi 0ø""

Dcwf tknctf "*4238+'r tgugpvu'\j tgg"\j gqtkgu'hqt"wpf gtuvcpf kpi "eqpuwo r vkqp0'Vj g"uqekcn'
ej qkeg'r gtur gevkxg"wpf gtuvcpf u'ej qkeg'cu'uqekcm{ "eqpvtqngf "cpf "tghngevkxg"qh'\j g"ewnwtcn'
o qf gn'y kj kp'y j kej "\j g{ "ctg"o cf g<\j g{ "o wuv'j cxg'uqo g"o gcpkpi "tgi ctf kpi "c'u{uvgo "qh'
xcnwgu"*Dcwf tknctf ."4238'R092+0'Wnko cvgn{."kv'ku'\j g'f khhgtgpeg"kp'ej qkeg'dgwy ggp"qpg"
uqekgv{ "cpf "cpqyj gt"cpf "\j g"uko knctkv{ "qh'ej qkegu'y kj kp'\j g"uco g"uqekgv{ "y j kej "hqtegu'wu'\q"
eqpukf gt"eqpuwo gt"dgj cxkqwt"cu'c"uqekcn'j gpqo gpqp0'Hwtyj gto qtg."eqpuwo gt"ej qkeg"
i kxgu'c"ugo dncpeg'qh'htggf qo "cpf "kv'tgkphqtegu'\j g'pgi cvkxg'qh'htggf qo "*Nqf | kcm'4224d+0'
Vj g"htggf qo "qh'eqpuwo r vkqp'ki pqtgu'\j g'hcev'\j cv'\j g'cewcn'htggf qo "qh'\j g"eqpuwo gt"ku"
nko kvgf "d{ "\j g"cnkgpcvkqp'qh'ncdqwt"*Nqf | kcm'4224c+0'Eqpuwo gtkuo "ku'\j gp"eqpuvtwevgf "cu"
cp"geqpqo kcm{ o cpkhguv'ej tqpke'r wtej cukpi "qh'i qqf u'cpf "ugtxkegu'y kj "kiwng'cwgpvkqp'\q"
tgcn'pggf u0'

Kv'ku'cr r ctgpv'\j cv'uej qnctu'j cxg'o kzgf "kf gcu'cdqwv'eqpuwo gtkuo 0'Qp'\j g'qpg'j cpf ."
encuukecn'geqpqo kuvu'uwej "cu'Cf co "Uo kj "*3945/39;2+'dgnkgxg'\j cv'eqpuwo r vkqp'ku'\j g'gpf "
cpf "r wtr qug'qh'cn'r tqf wevkqp."\j g'kpvgtguv'qh'\j g'eqpuwo gt"ku'cno quv'eqpuvcpvn{ "ucetkhkegf "
\q'\j cv'qh'\j g'r tqf wegt"*O cyj gtn{."3;64+0'Tgf wekpi "eqpuwo r vkqp'o c{'o gcp'hcevqt{"
encuuwtgu."cp'kpetgcug'kp'\j g'pwo dgt'qh'wpgo r nq{gf "cpf "eqwnf "gxgpwcn{ "ngcf "\q'cpqyj gt"
o clqt"geqpqo ke'f gr tguukqp0'Hwtyj gto qtg."hqt"uqo g"eqpuwo gr vkqp'r tqxkf gu'pgy "kifguv{ng"
ej qkegu'hqt"eqpuwo gtu'd{'r tqxkf kpi 'pgy 'r tqf wevu'cpf "ugtxkegu'\j cv'eqpuwo gtu'ecp'ej cug'
hqt's wcnkv{ "qh'nkhg'cpf "ugnh/gzr tguukqp'\j tqwi j "\j g'r wtej cug'qh'i qqf u'*Nqf | kcm'4224c+0'

Qp'\j g'qyj gt'j cpf ."eqpuwo gtkuo "ku'cnuq'eqpukf gtgf "\q'ecwug'o cp{'r tqdngo u0'Vj g's wguvkqpu'
tckugf "d{ "uej qnctu'ctg'o cknj{'dcugf "qp'y cuvg'kp'r tqf wevkqp'cpf "eqpuwo r vkqp."\j g"
uwuvckpcdng'gpxktqpo gpvcn'kuuwgu."ej cpi gu'kp'\j g'uvtwewtg'qh'uqekcm'o qtcn'pqto u'cpf "
kifguv{ngu"*I gwu0'4225+0'Cp'kpetgcug'kp'kpeqo g'etgcvgu'uqekcn'r tguuwtg'\q'ur gpf 0'C'o qtg"
ngkuwtgf ."nqy /ur gpf kpi 'kifguv{ng'f qgu'pqv'go gti g0'Vj gp'r gqr ng'j cxg'pq'ej qkeg'dwv'vq'lq'kp'
nqpi 'j qwtu'qp'\j g'lqd'vq'cnnqy '\j g'ur gpf kpi 'qh'o qtg'o qpg{'vq'nkxg'c'r ctvkewnct'nkhg'*Uej qt."
3;;:+0'

Eqpuwo gtkuo "ku'pqv'c'r tqdngo 'lwuv'dgecwug'qh'\j g'gzr cpukqp'kp'co qwpv'qh'eqpuwo r vkqp."
pqt'kp'r tqo qvkpi '\j g'r wtuwkv'qh'ucvkuhcevkqp'kp'nkhg'qt'hqto u'qh'r gtuqpcn'y gn/dgkpi 0'Kv'ku'
etkvks wgf "d{ "uqo g'dgecwug'eqpuwo gtkuo "vgpf u'vq'f guetkdg'eqpuwo r vkqp'cu'\j g'uj qtvewv'qt"
\j g'qpn{'y c{'hqt'r gqr ng'vq'cej kgxg'c'f gi tgg'qh'nkhg'ucvkuhcevkqp0'Wukpi '\j g'ngxgn'qh'
eqpuwo r vkqp'cu'\j g'uqngn{'s wcpvkvcvkxg'etkvgtkc'vq'o gcuwtg'\j g's wcnkv{ 'qh'nkhg'cpf "r gtuqpcn'

58

y gm/dgkpi "pgi ngevu"qyj gt"r quukdng"y c{u"vq"cej kgxg"c"fgi tgg"qh'hkhg"ucvkuhcevkqp"cpf "ecp"ngcf "
vq"c"pgi ngev"qh"yj g"ko r qtvcpeg"qh"uqekcn"pqto u"kp"c"o qf gtp"uqekgv{0I gtj ctf "Uej gth"*3; 96+"
fkuewuugf "y j gyj gt"eqpuwo gtu"y cpv"vq"eqpuwo g"o qtg"i qqfu"qt"j cxg"o qtg"ucvkuhcevkqp"htqo "
i qqfu"cpf "ugtxkegu0J g"eqpenwf gf "yj cv"yj g"y cpv"qh"eqpuwo gtu"ku"f gvgto kpgf "d{ "yj g"ngxgn"qh"
f gr tkxcvkqp0Ko "o cnkpi "yj g"eqpuwo gt"gf wecvkqp"o qtg"eqo r tgj gpukxg."eqpuwo gt"gf wecvkqp"
pggf gf "vq"gcej "uwf gpu"j qy "vq"ceeqo r nkuj "yj gkt"i qcnu"cpf "vq"f gtkxg"ucvkuhcevkqp"htqo "i qcn"
cej kgxgo gpv0Wphqtwpcvgn{."yj g"go gti gpeg"qh"eqpuwo gt"gtku0o "j cu"pqv"ngf "vq"hwtyj gt"
fkuewuukqp"kp"yj g"hkgnf "qh"eqpuwo gt"gf wecvkqp"cdqwv"yj g"tgncvkqpuj kr "dgvy ggp"kpfkxkf wcnu"
cpf "i qqfu"qt"yj g"o gcpkpi "qh"nkhg0"

C"uki pkhkecpv"s wguvkqp"yj cv"j cu"uki pkhkecpeg"hqt"yj g"hwtyj gt"f gxgnqr o gpv"qh"eqpuwo gt"
gf wecvkqp"ku"cdqwv"y j gyj gt"eqpuwo gt"gf wecvkqp"ku"pgeguuct{0Ncpi tgj t"cpf "O cuqp"*3; 99+"
tgxkgy gf "yj g"eqpvtcf kevqt{"uvcvgo gpvu"o cf g"d{ "uej qnctu"cpf "kpf kecvgf "yj cv"uqo g"yj gqtkuvu"
s wguvkqp"kh"yj g"qr gtcvkqp"qh"eqpuwo gt"gf wecvkqp"ku"equv"ghhkekgpv"y j kng"r qr ke{o cmgtu"y qwf "
rkmg"vq"npqy "kh"eqpuwo gt"gf wecvkqp"eqwf "ko r qxg"yj g"eqpqo ke"u{uvgo "qh"yj g"pcvkqp"
*Ugk{|."3; 94+0Cf xqecvgu"y j q"uwr r qtv"yj g"pgeguukv{"qh"eqpuwo gt"gf wecvkqp"tgo ckp"
eqpxkpegf "qh"yj g"pgeguukv{"qh"eqpuwo gt"gf wecvkqp"*Dqqm "("O ctm"3; 98="F gxkpg"("
O wttc{."3; 94="O gpf gpj cn"3; 89="Vcdgt"("Twj ."3; 45="Wj n"3; 92+0J qy gxgt."yj g"o clqtkv{"
xkgy "y qwf "uggo "vq"dg"dcugf "qp"yj g"r tgo kug"yj cv"yj ku"gf wecvkqp"cej kgxgu"yj g"f guktgf "i qcnu0'
Vj gtg"ku"rkvwg"gxkf gpeg"cdqwv"yj g"gf wecvkqpcn"cuvckpo gpv"qh"eqpuwo gt"gf wecvkqp="r ctvn{"
dgecwug"qh"yj g"f khhkewnv{"kp"o gcuwtkpi "yj g"ghhgevkxgpguu"qh"eqpuwo gt"gf wecvkqp"qp"
eqpuwo gt"y gm/dgkpi "qt"o cetqeqpqo ke"f gxgnqr o gpv0K{"ku"cnq"dgecwug"qh"yj g"uwf {"qh"
yj g"vgcej kpi "qh"eqpuwo gt"gf wecvkqp"vgpf gf "vq"hqewu"qp"f gvgto kpkpi "hcevqtu"yj cv"chhgevgf "yj g"
ngctpkpi "qh"eqpuwo gt"gf wecvkqp"*Ncpi tgj t"("O cuqp."3; 99+0Vj wu."yj g"pgzv"r j cug"qh"
f gxgnqr o gpv"j cu"o qtg"qh"c"hqewu"qp"yj g"uwf {"qh"gf wecvkqpcn"cvvckpo gpv"kp"eqpuwo gt"
gf wecvkqp0"

3.4 The Establishment of Financial Literacy/Capability and National Financial Literacy Surveys "

Vj g"guvcdnkuj o gpv"qh"pcvkqpcn"hkpcpekcn"gf wecvkqp"hqnqy u"htqo "yj g"uwf {"qh"hkpcpekcn"
rkvgtce{0Vj tqwi j "hkpcpekcn"rkvgtce{"uwtxg{u."uqo g"f gxgnqr gf "eqwpvtkgu"j cxg"hqewugf "o qtg"
qp"yj g"ko r qtvcpeg"qh"hkpcpekcn"rkvgtce{"vq"pcvkqpcn"eqpqo ke"i tqy yj 0Ukpeg"yj g"ncvg"3; ; 2u.""
uqo g"eqwpvtkgu"j cxg"vcmgp"yj g"ngcf "kp"uwf {kpi "yj g"guvcdnkuj o gpv"qh"hkpcpekcn"gf wecvkqp0'

3.4.1 The Importance of Financial Literacy

Kp'\j g'ncvg'3; ; 2u'\gpqto qwu'uqekqgeqpqo ke'ej cpi gu'cu'y gm'cu'\j g'kpetgcukpi 'hkpcpekcn'

r tqdmgo u'co qpi 'eqpuwo gtu'ngcf '\q'\j g'kpetgcukpi 'eqpegtp'hqt'hkpcpekcn'nkvgtce{0'J qi ctyj

*4224+'uwo o ctk| gf '\j g'ko r qtvcpeg'qh'hkpcpekcn'nkvgtce{ 'htqo 'f khhgtgpv'r gtur gevkxgu0'Cu'cp'

kpf kxkf wcn'cu'y gm'cu'c'eqpuwo gt'\j cv'dgmqpi u'\q'c'eqo o wpkv{ 'cpf 'uqekgv{ .'eqpuwo gtu'

uj qwnf 'o cmg'dgwgt'hkpcpekcn'f gekukqpu'hqt'\j gkt'hco kmgu.'cpf 'nqqm'\q'kpetgcug'\j gkt'

geqpqo ke'ugewtkv{ 'cpf 'y gm/dgkpi 0'Htqo 'cp'kpf kxkf wcn'r gtur gevkxg.'tgf wevkqpu'kp'\j g'uqekcn'

y gnhctg'r wuj gu'o go dgtu'qh'c'uqekgv{ '\q'\cmg'o qtg'tgur qpukdknkv{ 'hqt'\j gkt'r gtuqpcn'hkpcpeg'

*Eqpvg.'3; ; +0'Cp{ 'tgf wevkqp'kp'geqpqo ke'y gm/dgkpi 'cnuq'o cmgu'kv'o qtg'f khhkewn/hqt'

kpf kxkf wcnu'\q'o ggv'\j gkt'dcuke'o cvgtkcn'pggf u'qt'\q'i ckp'c'ugpug'qh'r gtuqpcn'hkpcpekcn'

ugewtkv{ '*Dgxgtn{ '('Dwtmj cnvgt.'4227+0'O qtgqxgt.'r qqt'hkpcpekcn'ej qkegu'ecp'j cxg'c'

pwo dgt'qh'pgi cvkxg'eqpugs wgpegu'uwej 'cu'kpf gdvgf pguu0'Vj g'nquu'qh'etgf kv'o c{ 'ngcf '\q'

j ki j gt'r c{ o gpv'hqt'kpuwtcpeg.'r tqdmgo u'\q'qdvckpkpi 'o qtvi ci gu.'c'ncem'qh'ucxkpi 'cpf '

r qxgtv{ 'kp'tgvktgo gpv'*Dgxgtn{ '('Dwtmj cnvgt.'4227='Hqz.'Dctyj qmo cg'('Ngg.'4227+0'Kp'

cf f kvkqp.'\j g'kpetgcukpi 'eqo o r ngzkv{ 'qh'hkpcpekcn'r tqf wevu'cpf 'ugtxkegu'tgs wktg'eqpuwo gtu'\q'

dg'gs wkr r gf 'y kj '\cf gs wcvg'kphqto cvkqp'cpf 'mpqy ngf i g'cdqw'r tqf wevu'*I tggpur cp.'4223+0'

Htqo 'c'uqekcn'r gtur gevkxg.'c'y gm/kphqto gf 'kpf kxkf wcn'uj qwf 'j gm '\q'ko r qxg'j qwugj qf '

geqpqo ke'ugewtkv{ 'cpf 'y gm/dgkpi 0'Ukpeg'hco kn{ 'ku'\j g'uo cmguv'wpkv{ 'qh'eqo o wpkv{ 'cpf '

uqekgv{ .'\j g'y gm/dgkpi 'qh'hco kn{ 'ku'ko r qtcpv'\q'dqyj '\j g'kpf kxkf wcn'cpf '\j g'uqekgv{ '

*J qi ctyj .'4224+0Tgur qpf kpi '\q'ej cpi gu'kp'uqekgv{ 'cpf 'c'f go qi tcr j ke'uj khv.'tghqto u'\q'

r gpukqp'uej go gu'y gtg'j cr r gpkpi 'f wtkpi '\j cv'\ko g0'Vj g'r gpukqp'uej go gu'qh'ci kpi 'dcd{ '

dqqo gtu.'\j g'hkpcpekcn'kpf gr gpf gpeg'qh'{ qwyj 'cpf '\j g'cf qr vkqp'qh'ko o ki tcpvu'y gtg'

kf gpvkhkgf 'cu'\tgpf u'\j cv'pggf '\q'cf f tguu'xkc'hkpcpekcn'nkvgtce{ 'ghhqtvu'*J qi ctyj .'4224+0"

Htqo 'c'r qnkvkecn'r gtur gevkxg.'\j g'o gf kcp'gvy qtyj 'qh'j qwugj qf u'cpf '\j g'nqy 'tcvg'qh'j qo g'

qy pgtuj kr 'kpf kecvgu'\j g'uqy 'f gxgnqr o gpv'qh'c'pcvkqpcn'geqpqo { '*J qi ctyj .'4224+0Cp'

ghhgevkxg'o ctmgvr nceg'tgs wktgu'mpqy ngf i gcdng'eqpuwo gtu'\q'o ckpvckp'c'j gcnyj { '

o ctmgvr nceg0'Kp'\j g'encuukecn'geqpqo ke'ku'qh'Cf co 'Uo kyj .'kphqto gf 'eqpuwo gtu'r tqxkf g'\j g'

ej gemu'cpf 'dcncpegu'\j cv'mggr 'wpuetwr wnqwu'ugmgtu'qt'\wpy cpf 'r tqf wevu'qw'qh'\j g'o ctmgv'

*J qi ctyj .'4224+0Vq'o cmg'c'hwmn'wug'qh'r tqf wevu'cpf 'ugtxkegu'ecp'gpj cpeg'\j g'dguv'

cmqecvkqp'cpf 'f kuvtkdwvkqp'qh'tguqwtegu.'uq'cxqkf 'y cuvg'cpf 'r tgxgpv'cp'geqpqo ke'

f gr tguukqp0'

I tggp'*3; ; 5+'cpcn{ ugf '\j g'tgugctej 'wpf gtvcmgp'd{ 'Eqpuwo gt'Gf wecvkqp'Tgeqwtug'P gy '{ qtm'

kp'3; ; 4.'\j g'tguwn'uj qy u'\j cv'eqpuwo gt'gf wecvkqp'cej kgxgf 'c'ur tgcf '\j cv'y cu'hct'cpf 'y kf g'

dww'f kf 'pqv'f gxgmqr 'f ggr 'tqqwu'kp'vj g'uej qqri'u{uvgo 0'Vj g'y kf gur tgcf 'f go cpf 'hqt'o qtg'kp eqpuwo gt'gf wecvkqp'uwi i guvu'c'et{'htqo "kpf kxkf wcni'y j q'f guktg'vq'wpf gtuvcpf 'o qtg0'K'y cu wpf gtuqqf 'd{'I tggp'cu'c'tgs wguv'hqt'cp'gf wecvkqpcn'r tqeguu'y j cv'y kni'r tgr ctg'kpf kxkf wcnu'vq rkxg'y gni'cpf 'vq'cev'tgur qpukdn{'cu'cp'kpvgtf gr gpf gpv'o go dgt'qh'c'y qtnf 'eqo o wpkv{0"

Kp'qtf gt'vq'i ckp'kpuki j v'kpvq'vj g'ngxgn'qh'hkpcpekcn'nkvgtce{.'gpqto qwu'hkpcpekcn'nkvgtce{ uwtxg{u'j cxg'dggp'eqpf wevgf 'ukpeg'3; ; 2u'*J qi ctvj .'4224+0J qy gxgt.'c'o clqtkv{'qh'vj g tgugctej 'hkpf kpi u'uj qy 'my y gt'tguwnu'vj cp'vj qug'gzr gevgf 'd{'uej qnctu'cpf 'r qnke{o cmgtu0 Vj gtg'j cxg'dggp'c'ugtkgu'qh'uwtxg{u'hqt'o gcuwtkpi 'vj g'ngxgn'qh'uwtxg{u'hqt'o gcuwtkpi 'vj g'ngxgn'qh'hkpcpekcn f khhgtgpv'r qr wncvkqpu'cu'y gnncu'vq'hkpf 'ng{'hcevqtu'vj cv'tgncvg'vq'vj g'ngxgn'qh'hkpcpekcn nkvgtce{'*Xqrr g.'Ej gp'('Rcxnkemq.'3; ; 8=Ej gp'('Xqrr g.'3; ; =J wf f rguvqp'('F cpgu.'3; ; =' I cto cp.'Mko .'Mtwz gt.'Dtwpuqp'('Lqq.'3; ; =Y qtyj kpi vqp.'4226+Kp'3; ; 8.'Xqrr g'cpf 'j ku eqmgci wgu'*3; ; 8+'uwf kgf 'r gtuqpcn'kpxguvo gpv'nkvgtce{'co qpi 'eqmgi g'uwf gpvu0Vj g{'cnuq kpxguvki cvgf 'hcevqtu'vj cv'chhgev'vj g'ngxgn'qh'kpxguvo gpv'nkvgtce{0Vj g'tguwnv'kpf kecvgf 'vj cv uwf gpvu.'gur gekcn{'hgo cng'uwf gpvu.'kp'eqmgi g'j cxg'kpcf gs wcvg'ngxgn'qh'kpxguvo gpv nkvgtce{0"

Kp'3; ; 8.'Ej gp'cpf 'Xqrr g'*3; ; +'gzvgpf gf 'vj gkt'tgugctej 'dcugf 'qp'vj g'r tgxkqwu'uwf kgu0Vj g tguwnv'uj qy u'vj cv'nguu'mpqy ngf i gcdng'uwf gpvu'vgpf gf 'vq'j qnf 'wpkhqto gf 'qr kpkqpu'cpf 'o cmg kpeqttgev'f gekukqpu0Hqt'qpg'vj kpi .'uwf gpvu'vgpf 'vq'dg'qxgteqphkf gpv'qt'wpf gtguvko cvg'vj gkt r gtuqpcn'hkpcpekcn'nkvgtce{0Vj gug'o kueqpegr vkqpu'o c{'chhgev'vj gkt'r tqf wevkxkv{'kp'vj g y qtmr ce'cu'c'i tcf wcvg0Vj g'cwj qtu'cnuq'kf gpvkhkgf 'vj g'tgncvkqp'dgvy ggp'vj g'ngxgn'qh' hkpcpekcn'nkvgtce{'y kj 'hkpcpekcn'f gekukqp/o cmkpi 'vj cv'kpenwf gf 'ucxkpi 'cpf 'dqttqy kpi .'' dw{kpi 'kpuwtcpeg.'cpf 'kpxguvkpi '*Ej gp'('Xqrr g.'3; ; +0J qy gxgt.'c'f ghkpkvkqp'qh'hkpcpekcn' nkvgtce{'y cu'pqv'r tqxkf gf 'vj cv'vj g'tgugctej 'y cu'pqv'kphqto gf 'd{'c'eqpegr vkqp'qh'hkpcpekcn' nkvgtce{0'

Cr ctv'htqo 'uwf gpvu.'vj gtg'j cu'dggp'tgugctej 'kpvq'hkpcpekcn'nkvgtce{'co qpi 'y qtmkpi 'cf wnu *I cto cp'gv'cn0'3; ; +'cpf 'y qtmr ce'hkpcpekcn'nkvgtce{'dgeco g'r qr wnct'f wtkpi 'vj g'3; ; 2u0C tgxkgy 'qh'vj g'ghhgevkxgpguu'qh'y qtmr ce'hkpcpekcn'gf wecvkqp'o cf g'd{'I cto cp'cpf 'j ku eqmgci wgu'*3; ; +'uj qy u'vj cv'r gqr ng'y j q'r ctvkekr cvg'kp'y qtmj qr u'qp'hkpcpekcn'nkvgtce{" r gthqto gf 'dgwgt'vj cp'pqpr ctvkekr cpvu'qp'ko r qxkpi 'hkpcpekcn'y gn/dgkpi 0Ceeqtf kpi 'vq'vj g hkpf kpi u.'vj ku'uwf { 'tgxgcnu'vj g'r qukvkxg'tgncvkqpuj kr 'dgw ggp'vj g'ngxgn'qh'hkpcpekcn'nkvgtce{" kp'vj g'y qtmr ce'cpf 'hkpcpekcn'y gnpguu'hqt'y qtmgtu0'

3.4.2 National Surveys and Educational Strategies of Financial Literacy in The United States

Vj gtg'j cu'dggp"c"ugtkgu"qh'pcvkqpcn'hkpcpekcn'nkvgtce{"uwtxg{u"eqpf wevgf "kp"f khhgtgpv"
eqwpvtkgu0'Kp"vj g"Wpkvgf "Uvcvgu."vj g'Lwo r &ctv'Eqcnkvkqp'hqt'r gtuqpcn'hkpcpekcn'nkvgtce{"y cu"
hqwpf gf "kp"3; ; 7'cpf "eqpf wevgf "ku'hktuv'pcvkqpcn'hkpcpekcn'nkvgtce{"hqt'j ki j "uej qqn'uvwf gpvu"
kp"3; ; 9"*Lwo r &ctv'hqt'Rgtuqpcn'Hkpcpekcn'Nkvgtce{.'4229+0'Kphqto kpi "vj g'tgugctej ."
hkpcpekcn'nkvgtce{"y cu'dtqcf n{'f ghkpgf "hqt"vj g'hktuv'ko g"cu"***D1**+"vj g"cdknkv{"vq"gxcnwcvg"cnn"
vj g'r quukdng"hkpcpekcn'ej qkegu"cpf "o cmg"kphqto gf "lwf i go gpvu"vj cv'dguv'uwku'vj go "kp"vj g"
nqpi /twp0"*O cpf gm"422: +0'Kp"vj g's wguvkqppcktg."vj g's wguvkqpu"ctg"o ckpn{"f kxkf gf "kpvq"hqwt"
ecvgi qtkgu<kpeqo g."o qpg{"o cpci go gpv."ucxkpi "cpf "kpxguvkpi ."cpf "ur gpf kpi "cpf "etgf kv"
*O cpf gm"422: r 0389+0'Vj g'tguwnu'uj qy "c"nqy "ngxgn'qh'cdknkv{"hqt"o cmkpi "uqwpf 'hkpcpekcn'
f gekukqpu"co qpi "j ki j "uej qqn'uvwf gpu0'Ukpeg"vj gp."vj g'Lwo r &ctv'Eqcnkvkqp'eqpf wev'
pcvkqpcn'hkpcpekcn'nkvgtce{"uwtxg{"hqt'gxgt{"vy q'{ gctu'vq'o qpkvqt'vj g'f gxgnqr o gpv'qh'
hkpcpekcn'nkvgtce{"kp'j ki j "uej qqn'uvwf gpu'cnn'qxgt'pqtyj "Co gtkec0"

Wpvkn'4228.'vj g'gzkuvkpi "tguwnu'uj qy "vj cv'uvwf gpu'htqo "cnn'kdigu'y kij "i tgcvgt'hkpcpekcn'
tguqwtegu"vgpf "vq"dg"uwduvcpvkcn{"o qtg"hkpcpekcn{"nkvgtcvg"vj cp"vj qug"htqo "cnn'kdigu"vj cv'ctg"
nguu'y gm/qhh"*O cpf gm"4228=422: +0"O qtgqxgt.'j ki j "uej qqn'encuugu"kp'r gtuqpcn'hkpcpeg"
cpf "o qpg{"o cpci go gpv'j cxg"pqv'r tqxgp'vq"dg'ghhgevkxg"kp'tckukpi "vj g'ngxgnu'qh'hkpcpekcn'
nkvgtce{"co qpi "{ qwpi "cf wnu0'O cpf gm'*422: +'uwi i guvu'vj cv'kpetgcukpi "hkpcpekcn'mpqy ngf i g"
tgs wktgu"c"dtqcf "pgvy qtm'qh'hkpcpekcn'mpqy ngf i g/tgncvgf "tgugctej "cpf "c"dqf {"vq"
u{uvgo cvkecn{"qti cpk| g"vj ku"y qtm0'Cpqvj gt'uwi i guvkqp"ku'vj cv'uvcpf ctf k| gf "dcugnkpg"cpf "
o gcuwtgo gpv'kpuvtwo gpvu"ctg"tgs wktgf "vq"o cmg"pqtyj "Co gtkec'hkpcpekcn'nkvgtcvg0"

Co gtkecp"cf wnu'cnuq"uwtxg{gf "d{ "ugxgtcn'pcvkqpcn'hkpcpekcn'nkvgtce{"r tqlgevu0'Kp"3; ; 8"cpf "
3; ; 9.'vj g'P cvkqpcn'Rtkpegvqp'Uwtxg{ 'Tgugctej "Cuuqekcvkqp"*RUTC+'eqpf wevgf "vy q'pcvkqpcn'
uwtxg{u'o gcuwtkpi "vj g'ngxgn'qh'hkpcpekcn'nkvgtce{0'Vj g{ 'hqwpf "pqty "Co gtkecpu'vq'j cxg"
kpcf gs wcvg'npqy ngf i g'qh'r gtuqpcn'hkpcpeg"*Uqmqp."4239+0'Vj g'3; ; 8'uwtxg{ "o cf g'd{ "vj g"
P cvkqpcn'Cuuqekcvkqp'qh'Ugewtkvkgu'F gcngtu'cnuq'hqwpf "vj cv'qpn{ "36'r gt'egpv'Co gtkecp"
kpxguvqtu'eqwnf "vtwn{ "wpf gtuvcpf "kpxguvo gpv'npqy ngf i g'cpf "o cmg"uqwpf 'kpxguvo gpv'
f gekukqpu"*Uqmqp."4239+'

O cp{ "uej qnctu'j cxg"gzr nqtgf "vj g"ko r qtvcpeg"qh'hkpcpekcn'npqy ngf i g'cpf 'hkpcpekcn'
eqo r gvkvkxgpguu"*Dtcwpuvgkp"("Y gnej ."4224=Dqpf ."4222=Ng{uj qp."Vj tkhv'("Rtcw."3; ; : +0'
Dtcwpuvgkp"cpf "Y gnej "*4224+'tgxkgy gf "vj g'nkvgtcvwtg"qp'vj g'r tcevkeg"cpf 'r qnkekgu"qh'
hkpcpekcn'nkvgtce{0'Vj gkt'tguwnu'eqpenwf g"vj cv'r qnke{ "o cmgtu'ctg"eqo o qpn{ "cy ctg"qh'vj g"
ko r qtvcpeg"qh'hkpcpekcn'nkvgtce{"hqt"eqpuwo gtu0'Vj g'hkpf kpi u'qp'vj g'ghhkekgpe{ "qh'hkpcpekcn'

rkvgtce{ "vtckpkpi "j cxg"dggp"o kzgf "dwu"vj cv"vtckpkpi "kp"ur gekhkc"knqy ngf g"qt"umkm"j cf "tgxgcngf "r qukvkxg"qwveqo gu"kp"vj g"uj qtv"vgto 0J qy gxgt."vj g"ko kpi "cpf "hqto cv"qh"vtckpkpi "cu" y gmi"cu"qyj gt"gzvgtpcn"hcevqtu"o c{"ko r cev"qp"qwveqo gu"kp"vj g"nqpi "twp0Ng{uj qp"cpf "j ku" eqmgci wgu"*3; ; +"uwi i guv"vj cv"npqy ngf g"tgncvgf "vq"hkpcpekcn"eqo r gvkvkxgpguu"dg" eqpukfgtgf "cu"cp"gs wcm{ "ko r qtvcpv"r ctv"qh"ekl gluj kr "gf wecvkqp"y kj "qyj gt"hqto u"qh" rkvgtce{cpf "umkm0Dqpf "*4222+'r tqr qugu"vj g"f guki pcvkqp"qh"cp"cf wnv'gf wecvkqp"r tqi tco " vj cv"kpenwfgu"ceeguu"vq"kpfgr gpv"cpf "ko r ctvkcn'y grhctg"tki j u"cpf "hkpcpekcn"kphqto cvkqp." cf xkec"cpf "cf xqecec{0K'cko u"vq"cuukuv"kpfkxkfwcu"kp"o cmkpi "kphqto gf "f gekukqpu"cdqwv"vj g" hkpcpekcn"eqpugs wgpega"qh"o qxkpi "htqo "dgpghku"vq"y ci gu0"

F kucr r qkpvkpi "tguwnu"y gtg"c"o cwtg"qh"eqpegeo"hqt"tgugctej gtu"cpf "i qxgtpo gpv0O qtgqxgt." uqekcn'y grhctg"tghqto s"y gtg"eqpf wevgf "f wtkpi "vj g"3; ; 2u/3; ; 2u<"kp"cp{ "f gxgnqr gf " eqwpvtkgu"kpenwfkpi "vj g"Wpkgf "Ucvgu."vj g"Wpkgf "Mkpi f qo ."Cwuvtcmku"cpf "Ecpcfc0C "ugtkgu" qh"tghqto s"y gtg"o cf g"uwej "cu<"tgf wekpi "ur gpf kpi "qp"uqekcn'y grhctg."gpeqwtci kpi "nguu/ gf wecvgf "y qtmgtu"vq"y qtm"qp"nqy /r c{ "lqdu."tgf wekpi "vj g"equu"qh"uqekcn'ugewtk{ "kpenwfkpi " j gcmj ectg"cpf "r gpukqp"equu."cpf "vq"r tqo qvg"o qtg"hngzkdknkv{ "*Dncpm"4224="F kupg{." Go o gtuqp"("Uo kj ."4226+0Vj gug"ej cpi gu"kpgxkvcdn{ "r wo o qtg"tkum"qpvq"kpfkxkfwcu"cpf " kpetgcugf "vj gkt"ngxgn"qh"tgur qpukdknk{ "qxgt"r gtuqpcn'hkpcpeg"o cpci go gpv0K'ngf "vq"c"pgy " tgcn{ cvkqp"qh"vj g"pggf "hqt"r gtuqpcn'hkpcpekcn'rkvgtce{ "cpf "umkmu"co qpi "kpfkxkfwcu0Ekl{ gpu" pggf gf "vq"j cxg"npqy ngf g"qh"vj g"cewkukvkqp"cpf "o cpci go gpv'qh"y ci gu."vq"r tgr ctg"hqt"qnf " ci g."ur ekcm{ "chvgt"tgvktgo gpv."cpf "wpf gtuvcpf "vj g"pgy "y grhctg"u{uvgo 0Kp"tgur qpug"vq" uwej "ej cpi gu"kp"vj g"r qkvkecn'ncpf uecr g."vj g"Wpkgf "Mkpi f qo "guvcdmkuj gf "c"WM/y kf g" Hkpcpekcn'Ugtxkega"Cwyj qtk{ "*HUC+'y kj "dqyj "uvcwwqt{ "r qy gtu"vq"tgi wncvg"vj g"hkpcpekcn" ugevqt"cetquu"vj g"eqwpvt{ "cpf "c"tgo k/'vq"r tqo qvg"r wdnke"wpf gtuvcpf kpi "qh"vj g"hkpcpekcn" u{ugo "*Ueqwkuj "EEE."3; ; +c+0"

Kp"3; ; 4."vj g"Hgf gtcn'Tgugtxg"Dqctf "qh"vj g"Wpkgf "Ucvgu"guvcdmkuj gf "Uwtxg{ "qh"Eqpuwo gt" Hkpcpegu"*UEH+0Kp"ku"3; ; : "tgr qtv."vj g"tguwnu"uj qy gf "c"i tqy yj "kp"j qwugj qnf "kpf gdvgf pguu" f gur kvg"vj g"i tqy yj "qh"kpeqo g"*Mgppkemgm"Uvctt/O cEnwtg"("Uwtgww."4222+0Cncp" I tggpur cp."vj g"hqto cn'ej ckto cp"qh"vj g"WU"Hgf gtcn'Tgugtxg"Dqctf."j cu"ur qmgp"qp"vj g" ko r qtvcpeg"qh"ko r qxkpi "hkpcpekcn'gf wecvkqp"cpf "rkvgtce{ "*I tggpur cp."4223+0Kp"qtf gt"vq" gpj cpeg"vj g"hwpevkqpkpi "qh"vj g"hkpcpekcn'u{ugo ."j g"cti wgf "hqt"vj g"y kf g"cxcknkdknk{ "qh" hkpcpekcn'cpf "qyj gt"tgngxcpv'kphqto cvkqp"co qpi "eqo r gvgpv'o ctngv'r ctvekr cpu0I tggpur cp" *4223+'j ki j nki j vgf "vj cv'kphqto gf "luf i o gpu"d{ "eqpuwo gtu"ctg"tgs wktgf "vq"hquvgt"vj g"o quv' ghhkekgpv'cmqecvkqp"qh"ecr kcn0O qtgqxgt."I tggpur cp"tghgttgf "vq"vj g"UEH'tguwnu"qp"vj g" tgncvkqpuj ki "dgwy ggp"gf wecvkqp"cpf "vj g"wuci g"qh"pgy "vgej pqnqi { "r tqf wevu"cpf "ugtxkegu"cpf "

j cv'j g'o qtg'hkpcpekcm{'rk"gtcv{'r gqr ng'ctg."j g'o qtg'j g{'ecp'dgpghkv'htqo 'hkpcpekcn'
r tqf wevu'cpf 'ugtxkegu'cpf 'r ctvkekr cvg'kp'j g'geqpqo ke'o ctngv0"P qvcdn{.'j g'r tgugpvgf 'j g'
kf gc'qh'hkpcpekcn'rkygtce{'cu<'

> *D2+'÷c'\qqn'hqt'geqpqo ke'r tqi tguuø'cpf 'c'o gcpu'vq'r tgxgpv'÷cdwukxg'ngpf kpi
> r tcevkegu'j cv'ctgí xwpgtcdng'ugi o gpvu'qh'j g'r qr wncvkqp'í]y j kej _'tguwnv'
> kp'wpchqtf cdng'r c{o gpvu.'gs wkv{'uvtkr r kpi 'cpf 'hqtgenquwtgø'*I tggpur cp.'4224
> r 0'63+0'

Kp'4224.'j g'WLU0F gr ctvo gpv'qh'j g'Vtgcuwt{'guvcdnkuj gf 'j g'Qhhkeg'qh'Hkpcpeg'cpf "
Geqpqo keu'*QHG+'y kj 'j g'o kuukqp'vq'r tqxkf g'cm'Co gtkecp'ekvk| gpu'y kj 'r tcevkecn'
hkpcpekcn'mpqy ngf i g'uq'j cv'j g{'ecp'o cng'y kug'hkpcpekcn'f gekukqpu'cpf 'ej qkegu'cv'cm'
uvci gu'kp'j gkt'rkxgu'*Qhhkeg'qh'Hkpcpekcn'Gf wecvkqp.'4224='Hqz.'Dctyj qmo cg'("Ngg.'4227+0'
Kp'4225.'j g'WLU0Eqpi tguu'r cuugf 'j g'÷Hkpcpekcn'Nkygtce{'cpf 'Gf wecvkqp'Eqqtf kpcvkpi "
Cevø'*K'guvcdnkuj gf 'j g'Hkpcpekcn'cpf Geqpqo ke'Gf wecvkqp'Eqo o kwgg.'y j kej 'ku'eqo r qugf "
qh'42'tgncvgf 'o kpkuvtkgu'cpf 'eqo o kuukqpu.'cpf 'ugv'Cr tkn'gcej '{gct'cu'j g'$Hkpcpekcn'
Nkygtce{O qpvj $'vq'go r j cuk| g'j g'ko r qtvcpeg'qh'hkpcpekcn'rkygtce{'gf wecvkqp'*WU'
Eqpi tguu.'4225+0'

Kp'3; ; : .'j g'Lwo r &ctv'Eqcnkvkqp'hqt'Rgtuqpcn'Hkpcpekcn'Nkygtce{'kuuwgf 'ku'hktuv'r gtuqpcn'
hkpcpeg'i wkf cpeg'*Lwo r &ctv'hqt'Rgtuqpcn'Hkpcpekcn'Nkygtce{.'4229+0'Vj ku'r wdnke/r tkxcvg'
r ctvpgtuj kr 'cko gf 'vq'cf xcpeg'r gtuqpcn'hkpcpeg'gf wecvkqp'kp'uej qqnu.'r ctvkewnctn{'j tqwi j "
r tqo qvkpi 'j g'wug'qh'uvcpf ctf u'hqt'i tcf gu'M/340'Wpvkn'pqy .'qpg'qh'j g'o quv'kphnwgpvkcn'
pcvkqpcn'uvcpf ctf u'qh'r gtuqpcn'hkpcpeg'gf wecvkqp'kp'j g'Wpkygf 'Uvcvgu'y cu'r tqf wegf 'd{'j g'
Lwo r &ctv'Eqcnkvkqp'kp'42290'Vj g'r wtr qug'qh'j ku'uvcpf ctf 'y cu'gzr nckpgf 'cu'vq'gpuwtg'j cv'
Co gtkecpu.'y j gp'i tcf wcvkpi 'htqo 'j ki j 'uej qqn'j cxg'geqpqo ke'cpf 'hkpcpekcn'mpqy ngf i g'
cpf 'vcngpvu.'cpf 'ecp'cng'tgur qpukdknkv{'hqt'j gkt'qy p'geqpqo ke'y gn/dgkpi '*Lwo r &ctv'hqt'
Rgtuqpcn'Hkpcpekcn'Nkygtce{.'4229+0'Vj g'uvcpf ctf 'f kxkf gu'j g'ngctpkpi 'eqpvgpv'hqt'uvwf gpu'
kpvq<'

> "÷*D3+'kpeqo g'cpf 'ectggtu.'r nccppkpi 'cpf 'o qpg{'o cpci go gpv='etgf kv'cpf 'f gdv='
> tkum'o cpci go gpv'cpf 'kpuwtcpeg='cpf 'ucxkpi 'cpf 'kpxguvkpi ø'*Lwo r &ctv'hqt'
> Rgtuqpcn'Hkpcpekcn'Nkygtce{.'4229'r r 06/7+'

Kp'cf f kvkqp'vq'Lwo r &ctv.'qj gt'hkpcpekcn'gf wecvkqp'r tqi tco o gu'y gtg'guvcdnkuj gf 'd{'
xctkqwu'f gr ctvo gpu'uvej 'cu'd{'j g'F gr ctvo gpv'qh'Ncdqwt'cpf 'j g'F gr ctvo gpv'qh'
Ci tkewnvwtg'*Hqz.'Dctyj qmo cg'("Ngg.'4227+0'Vj g'F gr ctvo gpv'qh'Ncdqwt'cpf 'P cvkqpcn'

Rctvpgtu'hqt'Hkpcpekcn'Go rqy gto gpv"*P RGH+"gpeqwtci g'\yj g'r tqxkukqp"qh'go rq{gg/
ur qpuqtgf "hkpcpekcn'gf wecvkqp"d{"r tqxkfkpi "—c"hqtwo "hqt'r tkxcvg/ugevqt"eqo r cpkgu"vq"eqo g"
vqi gyj gt"y kyj "hgf gtcn'r ctvkekr cvkqp"vq"dqnuvgt"cpf "i tecvn{"gzr cpf "hkpcpekcn'gf wecvkqp"kp"vj g"
y qtmr rncegø"*XkvYg'cn0'4222'r 0'67+0"Dcugf "qp"vj g'gzkuvkpi "tguqwtce"qh'hkpcpekcn'nkvgtce{"
uvtcvgi kgu.'Hqz"cpf "j ku'eqnngci wgu'kf gpvkhkgf "vj tgg'guugpvkcn'v{r gu'qh'hkpcpekcn'gf wecvkqp"
r tqi tco o g'kp'pqtyj "Co gtkecp"*Hqz."Dctyj qno cg"("Ngg."4227+0'Hktuvn{.'vj gtg'ctg"
r tqi tco o gu'f ktgevgf "vqy ctf u'kp r tqxkpi "hkpcpekcn'nkvgtce{'d{"dtqcfn{"cff tguukpi "r gtuqpcn'
hkpcpeg"vqr keu0'Ucxkpi .'dwf i gvkpi .'kpxguvkpi "cpf "eqpuwo kpi "umkmu'ctg'cmckpenwf gf "kp'vj ku'
ecvgi qt{0'Ugeqpf n{.'vj gtg'ctg'r tqi tco o gu'vj cv'i kxg'ur gekhke'vtckpkpi "kp'tgvktgo gpv'cpf "
r gpukqp'o cpci go gpv'i gpgtcm{'qhhgtgf "d{"go r nq{gtu0'Vj g'vj ktf 'v{r g'cff tguu'j ki j /f go cpf "
kpxguvo gpv'nqy ngf i g'cpf "umkmu'uwej "cu'j qwug'dw{kpi "cpf "j qwug'qy pgtuj kr 0'

3.4.3 National Surveys and Educational Strategies of Financial Capability in The United Kingdom

C "pcvkqpcn'uwtxg{"y cu'eqpf wevgf "d{"Dtkxckpøu'P cvkqpcn'Hqwpf cvkqp"hqt'Gf wecvkqpcn'
Tgugctej "*P HGT+"kp'3; ; 8"*Uej ci gp'("Nkpgu.'3; ; 8+0'Kv'tghgttgf "vq"vj g'f ghkpkvkqp"qh'
hkpcpekcn'nkvgtce{'r tqf wegf "d{"vj g'P cvY guv"*P qevqt.'Uvqpg{'("Utcf nkpi .'3; ; 4+.'c"
eqo o gtekcn'dcpm<"

> *D4+ø'Vj g'cdknkv{ "vq"o cmg'kphqto gf "lwf i go gpvu'cpf "vq"cmg'ghhgevkxg'f ekukqpu"
> tgi ctf kpi "vj g'wug'cpf "o cpci go gpv'qh'o qpg{"*r 0'kk++0"

Vj g'qtki kpcn'r wtr qug'hqt'eqpf wevkpi "vj ku'tgugctej "y cu'vq"o r tqxg'ku'ugtxkegu'dwv'kv'cnuq"
 cko gf "vq"f kueqxgt"vj g'ngctpkpi "pggf u'qh'cf wnu'tgncvkpi "vq"r gtuqpcm'o qpg{"o cpci go gpv0'Kp"
vj g'hkpcpekcn'nkvgtce{'uwtxg{"ugevkqp.'vj g'tguwnu'uj qy u'c'ncem'qh'nkvgtce{'kp'hkpcpekcn'
ecnewncvkqpu.'kpvgtr tgvkpi "hkpcpekcn'kphqto cvkqp.'wpf gtucpf kpi "gpvkvgo gpv'cpf "eqpukf gtkpi "
cmgtpcvkxg'uqnwvkqpu0'Vj g'tgugctej "cnuq'uwi i guvgf "vj cv'c'hkpcpekcn'nkvgtcvg'r gtuqp'y qwnf "
j cxg<"

> *D5+÷'Cp"wpf gtuvcpf kpi "qh'vj g'mg{"eqpegr u'egpvtcn'vq"o qpg{"o cpci go gpv÷"c"
> y qtnkpi "npqy ngf i g'qh'hkpcpekcn'kpuvkwvkqpu.'u{uvgo u'cpf "ugtxkeg÷'c'tcpi g'qh'
> umkmu.'dqyj 'i gpgtcn'cpf "ur gkhke÷'cpf "cvvkwf gu'y j kej "y qwnf "cmqy "ghhgevkxg'cpf "
> tgur qpukdng'o cpci go gpv'qh'hkpcpekcn'chhcktuø'*Uej ci gp'("Nkpgu.'3; ; 8'R0 3+0"

Kphnwgpegf "d{"uwej "hkpf kpi u.'hkpcpekcn'nkvgtce{'gf wecvkqp'dgi cp'vq"dg"guvcdnkuj gf "kp'vj g"
Wpkvgf "Mkpi f qo "wpf gt"vj g'pco g'÷hkpcpekcn'ecr cdknkv{0'Vj g'Ueqwuj "O qpg{"O cpci go gpv'
Cuuqekcvkqp"o cf g"cwgo r u'vq"cmg"hqty ctf "vj g'r tqo qvkqp"qh'o qpg{"o cpci go gpv'umkmu"

65

yj tqwi j "yj qtv'eqwtugu0J qy gxgt. "kv'hckngf "yq"guvcdnkuj "o qpg{"o cpci go gpv'cu"cp"kpvgi tcn'
eqo r qpgpv'qh'yj g"uejqqr'ewttkewnwo "*UEEE."3; ; ; c+0'Kp"3; ; ; . "Ueqvncpf "Eqpuwncvkxg"
Eqwpekn'qp"yj g"Ewttkewnwo "*UEEE+'go dctmgf "qp"c"hkpcpekcn'ecr cdknkv{ "r tqlgev'y kj "uwr r qtv'
htqo "yj g"Tq{cn'Dcpm'qh'Ueqvncpf. "kv'y cu"yj g"uvctv'qh'yj g"vtkcn'vgcej kpi "qh'hkpcpekcn'
ecr cdknkv{ "kp"uej qqnu"*UEEE."3; ; ; c+0'Vj ku"hkpcpekcn'ecr cdknkv{ "r tqlgev'f gxgnqr gf "c"pcvkqpcn'
htco gy qtm'hqt"vgcej kpi "htqo "hkxg"vq"gki j vggp"{gctu"qnf "uvwf gpvu'y kj kp"cp"kpvgi tcvgf "
ewttkewnwo "kp"Ueqwuj "uej qqnu0'Kv'cnuq"r tqxkf gf "i wkf gnkpgu"cpf "o cvgtkcn'hqt"vgcej kpi 0""

Vj g"ewttkewnwo "o cmgu"j cf "kp"o kpf "uqekqgeqpqo ke"ektewo uvcpegu"cpf "j cf "kp"yj g"dgnkgh'yj cv'
hkpcpekcn'gf wecvkqp"j cf "yj g"r qvgpvkcn'vq"eqpvtkdwvg"vq"uvtcvgi kgu"hqt"r tqo qvkpi "i tgcvgt"uqekcn'
kpenwukqp"d{ "j gnr kpi "vq"r tgxgpv'hkpcpekcn'gzenwukqp"*UEEE."3; ; d+0'Hqt"{qwpi "r gqr ng. "
gf wecvkqp"hqt"hkpcpekcn'ecr cdknkv{ "y cu"vq"dg"cko gf "cv'o cmkpi "eqpvtkdwvkqpu"vq"r gtuqpcn'
i tqy yj "cpf "uqekcn'f gxgnqr o gpv'cpf "vq<"

        *D6+'j cxg"c"r qukvkxg"tgi ctf "hqt"ugnh'cpf "hqt"qyj gtu"cpf "yj gkt'pggf u='f gxgnqr "yj g"
        f kur qukvkqpu. "umknnu"cpf "wpf gtuvcpf kpi "yj cv'gpcdng"yj go "vq"r ctvkekr cvg"ghhgevkxgn{ "
        kp"uqekgv{ "cpf "tgxkgy "yj g"xcnwgu"yj cv'yj g{ "cpf "uqekgv{ "j qnf "cpf "tgeqi pkug"yj cv'
        yj gug"chhgev'cvvkvwf gu"cpf "cevkqpu='cmg"kpetgcukpi "tgur qpukdknkv{ "hqt"yj gkt'qy p"
        nkxgu"cpf "r ncp"hqt"yj gkt'hwwwtg='f gxgnqr "c"ugpug"qh'tgur qpukdng"uvgy ctuj kr "qh'
        yj g"uqwtegu'cv'yj gkt'f kur qucn='cpf "tgeqi pkug"yj g"r gtuqpcn'cpf "r tcevkecn'
        ko r qtvcpeg"qh'ectpkpi "yj tqwi j qwv'nkhg"*UEEE."3; ; d'r 04+0'

Vj g"f ghkpkvkqp"qh'hkpcpekcn'ecr cdknkv{ "y cu'cnuq "f ghkpgf "cu<"

        "*D7+'Hkpcpekcn'ecr cdknkv{ "kpxqnxgu"mpqy kpi "j qy "vq"o cpci g"r gtuqpcn'hkpcpegu"
        kp"yj g"o kf uv'qh'c"ej cpi kpi "eqpvgzv'qh'y kf gt"geqpqo ke"hqtegu"yj cv'chhgev'
        r gqr ngøu'nkxgu"cpf "uqekgv{ "c'y j qng"*UEEE."3; ; d'r 05+0""

Vj g"htco gy qtm'hqt"vgcej kpi "y cu'f kxkf gf "kpvq"hqwt"gf wecvkqpcn'qdlgevkxgu<"*D8+'hkpcpekcn'
wpf gtuvcpf kpi . "hkpcpekcn'eqo r gvgpeg. 'hkpcpekcn'tgur qpukdknkv{ "cpf "hkpcpekcn'gpvgtr tkug"
*UEEE."3; ; d+0'Vj gug"qdlgevkxgu"y gtg"encko gf "vq"dg"kpvgttkpmgf ."cpf "yj g"hqwtyj "qdlgevkxg"
tghgttgf "dtqcf n{ "vq"i gpgtcn'hkpcpekcn'dgj cxkqwt"ctj gt"yj cp"uqngn{ "gpvgtr tkug0'O qtg"f gvckngf "
gf wecvkqpcn'qwveqo gu"y gtg"f guki pgf "ceeqtf kpi "vq"yj g"gf wecvkqpcn'qdlgevkxgu"qh'hkpcpekcn'
ecr cdknkv{ "cpf "yj g"ewttgpv'uqekqgeqpqo ke"ukwwcvkqp"qh'yj cv'ko g0"O qtgqxgt. "y yj gt"
npqy ngf i g"cpf "umknnu"yj cv'j gnr "vq"cr r n{ "npqy ngf i g"tgncvgf "vq"hkpcpekcn'ecr cdknkv{. "uwej "cu"
eqo o wpkecvkqp"umknnu"cpf "eqo r wug"umknnu. "ctg"r tqr qugf "*UEEE."3; ; d+0'Kp"qyj gt"y qtf u. "
f gxgnqr kpi "hkpcpekcn'ecr cdknkv{ "y cu'xkgy gf "cu"kpxqnxkpi "ngctpkpi "ng{ "npqy ngf i g"cpf "qyj gt"

66

o qtg"i gpgtke"vj kpmkpi "cpf "ngctpkpi "umknu0"K"cnuq"r tqxkf gf "qr r qtwpkkgu"hqt"kpvgi tcvkpi "
hkpcpekcn"ecr cdknkv{"y kj "qvj gt"ewttkewnc"ctgcu"uwej "cu"o cvj go cvkeu"*UEEE."3; ; ; d+0"Kp"
uwr r qtvkpi "vgcej gtu"cpf "ewttkewnwo "o cpci gtu"kp"vgcej kpi "hqt"hkpcpekcn"ecr cdknkv{. "i wkf cpeg"
y cu"r tqf wegf "*UEEE."3; ; ; e+0"Kv"o c{ "dg"vj g"hktuv"i wkf cpeg"hqt"vgcej kpi "hkpcpekcn"
ecr cdknkv{. "pqvcdn{ "vj g"f qewo gpv"y cu"r tqxkf gf "d{ "vj g"Tq{cn"Dcpm"qh"Ueqvncpf ."uq"ku"hqewu"
y cu"nguu"qp"vj g"gf wecvkqpcn"cr r nkecvkqp"qh"vj g"o cvgtkcn0"

3.4.4 National Surveys and Educational Strategies of Financial Capability in Canada

Vj g"I qxgtpo gpv"qh"Ecpcf c"guvcdnkuj gf "vj g"Hkpcpekcn"Eqpuwo gt"Ci gpe{ "qh"Ecpcf c"
*HECE+"kp"4223"vq"r tqvgev"cpf "gf wecvg"eqpuwo gtu"qh"hkpcpekcn"ugtxkegu0"Vj g"r wtr qug"hqt"
guvcdnkuj kpi "vj g"HECE"y cu"vq"ko r tqxg"Ecpcf kcpuø"wpf gtuvcpf kpi "qh"vj g"hkpcpekcn"ugevqt. "ku"
r tqf wevu"cpf "ugtxkegu0"Gzegr v"hqt"r tqxkf kpi "hkpcpekcn"kphqto cvkqp"vq"eqpuwo gtu. "vj g"ci gpe{ "
cnuq"eqo o kuukqpgf "uwtxg{u"vq"o gcuwtg"vj g"hkpcpekcn"mpqy ngf i g"qh"Ecpcf kcpu0"Kp"Lwpg"
4227. "Uqekcn"cpf "Gpvgtr tkug"F gxgnqr o gpv"Kppqxcvkqpu"*UGF K. "vj g"Rqnke{ "Tgugctej "
Kpkvkcvkxg"*RTK. "cpf "vj g"Hkpcpekcn"Eqpuwo gt"Ci gpe{ "qh"Ecpcf c"*HECE+"qti cpk| gf "c"
eqphgtgpeg"ecnngf "ÐEcpcf kcpu"cpf "Vj gkt"O qpg{ <"C"P cvkqpcn"U{o r qukwo "qp"Hkpcpekcn"
Ecr cdknkv{ø"*UGF K."4227+0"Vj g"eqphgtgpeg"hqnnqy gf "htqo "cp"kpkvkcn"gzr nqtcvkqp"d{ "UGF K"qh"
vj g"nkpmci g"dgwy ggp"hkpcpekcn"ecr cdknkv{"cpf "r qxgtv{0"Vj g"r tqlgev"y cu"eqpf wevgf "kp"vj g"
eqpvgzv"qh"RTK'u"j tk| qpvcn"r qnke{ "tgugctej "qp"r qxgtv{"cpf "gzenwukqp0"Vj g"tguwnu"uj qy gf "
vj cv"o cp{ "eqpuwo gtu"ncemgf "vj g"dcuke"hkpcpekcn"mpqy ngf i g"tgs wktgf "vq"o cmg"i qqf "
f gekukqpu"cdqwv"vj gkt"o qpg{ "*UGF K."4227+0"

Qpg"qh"vj g"uki pkhkecpv"f gxgnqr o gpvu"o cf g"d{ "vj ku"eqphgtgpeg"y cu"kp"j ki j nki j vkpi "vj g"
ko r qtvcpeg"qh"hkpcpekcn"ecr cdknkv{ "vq"Ecpcf kcpu0"Kp"eqpukf gtkpi "c"pcvkqpcn"uvtcvgi{ "hqt"
hkpcpekcn"ecr cdknkv{. "vj g"f ghkpkvkqp"qh"hkpcpekcn"ecr cdknkv{ "dcugf "qp"vj g"gzr gtkgpeg"qh"qvj gt"
pcvkqpu"*UGF K"4227+"y cu"f kuewuugf 0"Ceeqtf kpi "vq"vj g"eqphgtgpeg"tgr qtv. "y j kng"vj gtg"y cu"
pq"ci tggf "f ghkpkvkqp"qh"hkpcpekcn"ecr cdknkv{ "kp"Ecpcf c. "c"r qukvkxg"gpxktqpo gpv"hqt"
f gxgnqr kpi "hkpcpekcn"ecr cdknkv{"y qwnf "gpuwtg"vj cv<

> *D9+"Cnn"Ecpcf kcpu"f gxgnqr "vj g"umknu"cpf "eqphkf gpeg"vq"dg"cy ctg"qh"hkpcpekcn"
> qr r qtwpkkgu. "vq"mpqy "y j gtg"vq"i q"hqt"j gnr ."vq"o cmg"kphqto gf "ej qkegu."cpf "vq"
> vcmg"ghhgevkxg"cevkqp"vq"ko r qxg"vj gkt"hkpcpekcn"y gm/dgkpi "*UGF K."4227"R0'3+0"

Vj gtg"y gtg"ugxgtcn"eqpegtpu"ngcf kpi "vq"cp"kpetgcukpi "hqewu"qp"hkpcpekcn"ecr cdknkv{"kp"vj g"
Ecpcf kcp"eqpvgzv0"Ceeqtf kpi "vq"c"UGF K"tgr qtv"*UGF K"4227+"eqpegtpu"kpenwf g<i tqy kpi "
eqpuwo gt"f gdv"cpf "tgf wegf "j qwugj qnf "ucxkpi u=''c"tgf wevkqp"kp"r gpukqp"cpf "tgvktgo gpv"
eqxgtci g=nqy "ngxgnu"qh"nkvgtce{ "cpf "dcuke"umknu=ej cpi gu"kp"vj g"o ctmgvkpi "cpf "f gnkxgt{ "qh"

hkpcpekcri'ugtxkegu="cp"kpetgcukpi "tgrikcpeg"qp"cmgtpcvkxg'hkpcpekcri'ugtxkegu="cpf "vj g"ej cpi gu"
kp"vj g"fgikxgt{"qh'i qxgtpo gpv'ugtxkegu"cpf "dgpghku0"

K'y cu'vj qwi j v'vj cv'ncem'qh'cdikkv{ "vq"hwpevkqp"kp"vj g"hkpcpekcri'o ctgv'rceg"o cf g'ko r cewi'qp"
kpf kxkf wcri'cpf "hco ik{ "hkpcpekcri'ugewtkv{ "o qtg"ikmgi{0I qxgtpo gpv'cpf "o ctgvu'y gtg"
tgswktgf "vq"cev'vq"j gr "kpf kxkf wcmi'o cmg"kphqto gf "f gekukqpu0Hkpcpekcri'ecr cdikkv{ "y cu"
r qukkkqpgf "cu'j gr ikpi "qt'hcekikvcvkpi "uqekci'kpeiwukqp"cpf "ugr/uwhhkekgpe{ "y kj kp"xwpgtcdig"
i tqwr u"*UGF K'4227+0C'r qr wicvkqp"vj cv'ku'hkpcpekcm{ "ecr cdig"y cu'r tgugpvgf "cu'gcukgt"vq"
i qxgtp."f gikxgt'r tqi tco o gu"vq"cpf "o cmg"y girctg'u{ugo u"o qtg'cr r tqr tkcvg0"

Vj g"eqphgtgpeg"cmuq"tgxkgy gf "vj g"gzr gtkgpeg"qh'hkpcpekcri'ecr cdikkv{ "uvtcvgi kgu"qtki kpcvkpi "
kp"vj g"Wpkvgf "Uvcvgu'cpf "vj g"Wpkvgf "Mkpi fqo 0Kp"vj g"Wpkvgf "Uvcvgu."vj g"4225"Hckt"cpf "
Ceewtcvg"Etgfkv'Vtcpucevkqp"Cev'guvcdikuj gf "vj g"Eqpi tguukqpci'Hkpcpekcri'Nkvgtce{ "cpf "
Gf wecvkqp"Eqo o kuukqp."vj g"Eqo o kuukqp"y cu'ej ctgf "cpf "hwpf gf "d{ "vj g"WU'Ugetgvct{ "qh'"
vj g"Vtgcuwt{ "*UGF K'4227+0Vj g"r wtr qug"qh'vj g"Eqo o kuukqp"y cu'vq"r tqxkf g"Co gtkecpu"
y kj "hkpcpekcri'gf wecvkqp"r tqi tco u'qh'hgfgtkpi "r tcevkeci'mpqy ngf i g"cpf "umku'cmqy kpi "vj gkt"
ikxgu'vq"dgpghkv'htqo "kphqto gf "hkpcpekcri'ej qkegu0"Kp"vgto u'qh'eqpvgpv."vj g"Eqo o kuukqp"
kf gpvkhkgf "hqwt'mg{ "ctgcu'ko r qtvcpv'kp"gpj cpekpi "vj g"hkpcpekcri'ugewtkv{ "qh'ekkk|gp<"

(B10+'dcuke'ucxkpi u."etgf kv'o cpci go gpv."j qo g'qy pgtuj kr ."cpf "tgvktgo gpv'r nappkpi "*UGF K'
4227'r 042+0"

Kp"vj g"WM."vj g"HUC"r wdiuj gf "c"tgr qtv'kpvgpf gf "hqto "r ctv'qh'vj g"ncwpej "qh'c"pckqpci'
uvtcvgi { "qp'hkpcpekcri'ecr cdikkv{ "*HUC."4225+."vj g"HUC"cmuq"eqo o kuukqpgf "c"eqo r tgj gpukxg"
dcugikpg'uwtxg{ "kp"4227"*Cvmkpuqp"("O eMc{ ."4226+0Vj ku'y cu'cp"cwgo r v'vq"r tqf wee"c"
tgikcdig'uwtxg{ "kpuvtwo gpv'dcugf "qp"c"uqwpf "eqpegr wcm"o qf gm0Vj ku'hqmqy gf "htqo "ectikgt"
swcpvkcvkxg"cpf "swcikcvkxg"y qtm'eqo o kuukqpgf "d{ "vj g"HUC"vj cv'j cf "hqwpf "tgncvkxgi{ "mqy "
ngxgiu'qh'hkpcpekcri'ecr cdikkv{0Vj ku'dcugikpg'uwtxg{ "y cu'f guki pgf "vq"o gcuwtg'hkpcpekcri'
ecr cdikkv{ "kp"vj g"WM."y kj "hqwt'mg{ "gngo gpvu'eqpvckpgf "y kj kp"vj g"o ckp"uwtxg{ "dqf {0Vj g"
gngo gpvu'kpeiwf gf "o cpci kpi "o qpg{ ."r nappkpi "cj gcf ."ej qqukpi "r tqf wevu'cpf "uvc{ kpi "
kphqto gf "*Cvmkpuqp."O eMc{ ."Mgo r uqp"(Eqnctf ."4228"R04+0Vj gug'gngo gpvu'y gtg"
f guki pgf "ceeqtf kpi "vq"vj g"mg{ "qdlgevkxgu'qh'hkpcpekcri'ecr cdikkv{ "*HUC."4227+0Dghqtg'vj g"
guvcdikuj o gpv'qh'vj g"dcugikpg'uwtxg{ ."c"y qtikpi "tgr qtv'htqo "vj g"gzr nqtcvqt{ "uwf { "y cu"
o cf g0Y kj kp"vj g"uwf { ."vj tgg'mg{ "f ko gpukqpu'qh'hkpcpekcri'ecr cdikkv{ "y gtg'f ghkpgf "cu'*D11+'
+Mpqy ngf i g"cpf "wpf gtuvcpf kpi =umku="cpf "eqphkf gpeg"cpf "cwwf gø'*HUC."4227'r 04+0Vj g"
HUC"r wdiuj gf "c'f kci tco "vq"gzr nckp'j qy "vj gug'mg{ "gngo gpvu'y qtmgf "qi gvj gt'vq"dgeqo g"
hkpcpekcm{ "ecr cdng"*HUC."4227'R04+0Ceeqtf kpi "vq"vj g"o qf gm'vj g"hkpci'uvgr "kp"uj qy kpi "

hkpcpekcm{"ecr cdng"ku"kp"vj g"f gekukqpu"cpf "cevkqpu"qh"hkpcpekcn'dgj cxkqwt0"Kv'hqmqy gf "vj cv"
vj g"dcugrkpg"uwtxg{"y cu"f guki pgf "vq"o gcuwtg"f gekukqp/o cmkpi "cpf "cevkqp/vcmkpi "d{"
r ctvkekr cpvu"cpf "kpenwf gf "vj g"hqwt"ng{"gngo gpvu"qh"vj g"uwtxg{o gpvkqpgf "cdqxg0"

3.4.5 National Surveys and Educational Strategies of Financial Literacy in Australia

Vj g'Cwuvtcrkcp'Ncy "Tghqto "Eqo o kuukqpøu"Uggp'cpf "J gctf "Tgr qtv'*CNTE"Tgr qtv'Pq0 6."
3; ; 9+'hqwpf "vj cv'{qwpi "r gqr ng"y gtg"pqv'y gm'kphqto gf "cdqwv'c"y kf g"tcpi g"qh"eqpuwo gt"
ugtxkegu'*CNTE."3; ; 90'Vj g"4225'Cwuvtcrkc"cpf "Pgy "\ gcrcpf'*CP\ +'Dcpmu'Uwtxg{'qh"
Cf wnv'Hkpcpekcn'Nkvgtce{"kpf kecvgf "vj cv'o quv'Cwuvtcrkcpu'j cxg"c"dcuke"hkpcpekcn'nkvgtce{"
j qy gxgt."{qwp gt"eqpuwo gtu"cpf "vj qug"htqo "nqy "uqekqgeqpqo ke"dcemi tqwpf u'y gtg"
f kucf xcpvci gf "kp"o cmkpi "kphqto gf "f gekukqpu'cdqwv'o qpg{"o cpci go gpv'*CP\ ."4225+0'
Uko krctn{."vj g'4225'Cwuvtcrkcp'Ugewtkvkgu"cpf "Kpxguvo gpvu'Eqo o kuukqpøu'*CUKE+'Hkpcpekcn'
Nkvgtce{"kp"Uej qqm"tgr qtv'tqo qvgf "hkpcpekcn'nkvgtce{"r tqi tco u'kpukf g"cpf "qwuukf g"qh"
uej qqm'*CUKE."4225+0'Vj g"4226"vj g"Eqpuwo gt"cpf "Hkpcpekcn'Nkvgtce{"Vcumhqtegøu'vqqm'
uvgem'qh"kpkvkcvkxgu'cko gf "cv'Cwuvtcrkcp"eqpuwo gtu0'Vj g"hqwpf "vj cv'y j kng'vj gtg'y cu"pq "
uj qtvci g"qh"eqpuwo gt"kphqto cvkp."c"i qqf "r tqr qtvkqp'qh"vj cv'o cvgtkcn'y cu"gkhj gt"pqv'
mpqy p."r tqr gtn{"vcti gvgf "qt"wugf "d{"Cwuvtcrkcp"eqpuwo gtu'*Y qtvj kpi vqp."4226+0'Y kj kp "
vj g'CP\ "uwtxg{"qh"4225."ku'eqpegr vkqp'qh"hkpcpekcn'nkvgtce{"y cu'wpf gtuqqf "cu<

> **D12+'Hkpcpekcn'nkvgtce{"ku'cdqwv'gpcdnkpi "r gqr ng"vq"o cng'kphqto gf "cpf "
> eqphkf gpv'f gekukqpu'tgi ctf kpi "cm'cur gevu'qh"vj gkt'dwf i gvkpi ."ur gpf kpi "cpf "
> ucxkpi "cpf "vj gkt'wug'qh"hkpcpekcn'r tqf wevu'cpf "ugtxkegu.'htqo "gxgt{ f c{'dcpmkpi "
> vj tqwi j "vq"dqttqy kpi ."kpxguvkpi "cpf "r rcppkpi "hqt'vj g"hwwtg'*CP\ ."4225'r 03+'

Hkpcpekcn'nkvgtce{"y cu'crmuq'f ghkpgf "cu<

**D13+'Vj g'cdkrkv{"vq"o cng'kphqto gf "lwf i go gpvu'cpf "vq"cmg'ghhgevkxg'f gekukqpu'tgi ctf kpi "
vj g'wug'cpf "o cpci go gpv'qh'o qpg{"*CP\ ."4225'r 04+0"

Vj g'CP\ "Dcpm'Uwtxg{'crmuq'f gxgnqr gf "c"htco gy qtm'hqt'vj g"o gcuwtgo gpv'qh"hkpcpekcn'
nkvgtce{"kpenwf kpi <'o cvj go cvkecn'nkvgtce{"cpf "uvcpf ctf "nkvgtce{=' hkpcpekcn'wpf gtuvcpf kpi =''
hkpcpekcn'eqo r gvgpeg="cpf "hkpcpekcn'tgur qpukdkrkv{"*CP\ ."4225'r 05+0'

3.4.6 Conceptual Studies on Financial Literacy/Capability in the Early Stage of Development

Vj gtg'ku'pq'ukpi ng'ci tggf "f ghkpkvkqp'qt'vgto kpqnqi {"cdqwv'hkpcpekcn'mpqy ngfi g"cpf "
kphqto cvkqp0F khhgtgpegu'kp'f ghkpkvkqpu'cpf "vgto kpqnqi {"uvgo o gf "htqo "vj g"wpf gtn{kpi "
cuuwo r vkqpu'cdqwv'vj g'pcwtg'qh'vj g'r tqdngo "cu'y gm'cu'vj g'eqpvgzv'kp'y j kej "kv'ku'dgkpi "
wugf 0'Vj g'o ckp'eqpegr wwcn'f gdcvg'kpvgtpcvkqpcm'y kj kp'vj g'hkgnf 'j cu'dggp'dgw ggp"

69

f ghipkikqpu'qh'hkpcpekcn'rkgtcey'cpf "hkpcpekcn'ecr cdikikv{0'Gxgp''yj qwij "hqt''uqo g''uej qnctu''yj g" wug''qh'yj g''vtro u''o c{''qxgtncr .''qyj gtu''j gnf''yj g''qr r qukg''kf gc=''yj g''f kuvkpevkqp''dgw ggp" ecr cdikikv{ "cpf "rkvgtcey "ku'uwdvrg''dw''uki pkhkecpv'*UGF K'4226+0'F ghipkikqpu'qh'hkpcpekcn' rkvgtcey "vgpf "vq''go r j cuk g''qdigevkxg''rpqy ngf i g''qp''ur gekhkc''vqr kcu'tgncvgf "vq''o pg{." geqpqo ku.''qt''hkpcpekcn''o cwtu.''cpf "uwdigevkxg''o gcuwtgu''qh'ugnh/tgr qtvgf "eqphkf gpeg0'D{ " eqpvtcuv.''hkpcpekcn'ecr cdikikv{ "ku'i gpgtcn{ "wpf gtuvqqf "vq''dg'c'eqpegr v'y kj "yj tgg'r cktu'qh' f khhgtgpv'eqo r qpgpu=''ctqwpf "hkpcpekcn'rpqy ngf i g''cpf "wpf gtuvcpf ikpi ."hkpcpekcn'umkm''cpf " eqo r gvgpeg.''cpf "hkpcpekcn'tgur qpukdikiv{ '*UGF K'4227'r 06+0'

Ceeqtf kpi "vq''yj g'*UGF K'*4227+'tgr qrv.''hkpcpekcn'rpqy ngf i g''cpf "wpf gtuvcpf ikpi "tghgtu'vq''yj g" cdikikv{ "vq''o cmg'ugpug''qh'cpf "o cpkr wcvg''o qpg{'kp''ku''f khhgtgpv'hqto u.''wugu.''cpf "hwpevkqpu." kpenwf ikpi "yj g'cdikikv{ "vq''f gcn'y kj "gxgt{f c{ "hkpcpekcn'o cwtu'cpf "o cmg'yj g'tki j v'ej qkegu'hqt" qpgøu'qy p'pggf u0'Hkpcpekcn'umkm'cpf "eqo r gvgpeg'tghgtu'vq''yj g'cdikikv{ "vq''cr r n{ "rpqy ngf i g" cpf "wpf gtuvcpf ikpi "cetquu'c'tcpi g''qh'eqpvgzvu.''kpenwf ikpi "dqyj "r tgf kevcdng''cpf "wpgzr gevgf " ukwcvkqpu'cpf "cnq''kpenwf ikpi "yj g'cdikikv{ "vq''o cpci g''cpf "tguqnxg'cp{ "hkpcpekcn'r tqdngo u'qt" qr r qrwpkikgu'*UGF K'4227+0'Hkpcpekcn'tgur qpukdikiv{ "tghgtu'vq''÷yj g'cdikikv{ "vq''cr r tgekcvg''yj g" y kf gt''ko r cev'qh'hkpcpekcn'f ekukqpu'qp'r gtuqpcn'ektewo uvcpeg.''yj g'hco kn{ .''cpf "yj g'dtqcf gt" eqo o wpkv{ .''cpf "vq''wpf gtuvcpf "yj g'tki j vu.''tgur qpukdikvkgu.''cpf "uqwtegu'qh'cf xkeg''qt" i wkf cpegø'*UGF K'4227'r 06+0'

Ecpcf c'cpf "yj g'Wpkvgf "Mkpi f qo "gf wecvkqp''cwj qtkikgu'ugg'yj g'f ghipkikqp''qh'hkpcpekcn' ecr cdikikv{ "cu'yj g'hqwpf cvkqp''qh'c'pcikqpcn'hkpcpekcn'gf wecvkqp''utcvgi {0'Hqt''Ecpcf kcn.''yj g" wug''qh'yj ku'vgto "ku'hktuv{ "eqpegtpgf "y kj "yj g'kuuwg''qh'hkpcpekcn'gzenwukqp''cu'y gm'cu'uqekcn' gzenwukqp0'Hkpcpekcn'gzenwukqp''y cu'qpg''qh'yj g'r tkqtkikugf "kuuwgu'yj cv'yj g'i qxgtpo gpv'cko gf " vq''cf f tguu0'Vj g'i qcn'qh'gpj cpekpi "hkpcpekcn'ecr cdikikv{ "y cu'vq''r tqxkf g''cp''÷gpcdikpi " gpxktqpo gpvø'hqt''hkpcpekcn'ecr cdikikv{ "yj cv'cnqy gf '***D14**+'÷cm'Ecpcf kcpu'vq''f gxgnqr "yj g" umkm'cpf "eqphkf gpeg'vq''dg'cy ctg''qh'hkpcpekcn'qr r qrwpkikgu.''vq''mpqy "y j gtg''vq''i q''hqt''j gnr ." vq''o cmg'kphqto gf "ej qkegu.''cpf "vq''vcmg'ghhgevkxg''cevkqp''vq''ko r tqxg''yj gkt'hkpcpekcn'y gm/ dgkpi ø'*UGF K'4227'r 05+0"

Cu'cti wgf "d{ "UGF K'*4226+.''yj g'wug''qh'vgto "÷hkpcpekcn'ecr cdikikv{ø'y cu'yj qwij v'vq''dtkpi "o qtg" cf xcpvci gu'eqo r ctgf "y kj "hkpcpekcn'rkvgtcey 0'Kv'gpcdngf "cp{ "f kuewuukqp''vq''o qxg''dg{qpf " qdigevkxg''cpf "uwdigevkxg''mpqy ngf i g''vq''kpenwf g''kf gcu'qh'tgur qpukdng''cpf "kphqto gf " dgj cxkqwt0'Hkpcpekcn'ngctpkpi "y cu'vq''dg''wpf gtuqqf "cu'c'rkhgmpi "gpf gcxqwt''tgngxcpv'vq''cm' Ecpcf kcpu.''tgi ctf nguu''qh'dcemi tqwpf 0'Ecr cdikikv{ "uggo gf "nguu'f ktgevkxg''cdqw'eqpvgpv'qt" o gyj qf qmi { "kp''f gxgnqr kpi "hkpcpekcn'rpqy ngf i g0'Kv'engctn{ "hkwgf "y kj "o cp{ "qyj gt"

Ecpcf kcp'r qnke{ "kuuwgu"cv'\j cv'vko g<"umknu"cpf "rkhgmqi "ngctpkpi ."uqekcn'kpenwukqp.""cpf "\j g"
ceeguukdknkv{ "qh'i qxgtpo gpv'r qi tco u0'

Uej qnctu'j cxg'f khhgtgpv'xkgy u'qp"eqpegr wcnk| kpi "hkpcpekcn'nkvgtce{ 0'F wg"vq "\j g''ko kgf "
tguqwteg"qp'hkpcpekcn'nkvgtce{ lecr cdknkv{ "cv'\j cv'vko g.'O cuqp"cpf "Y knuqp"*4222+'o cf g"wu'qh'
c"hwpevkqpcn'nkvgtce{ "r gtur gevkxg"vq "eqpegr wcnk| g"\j g"pcwtg"qh'hkpcpekcn'nkvgtce{ "dcugf "qp"c"
\j gqt{ "qh'nkvgtce{ 0"Vj g "cnuq 'f gxgnqr gf "c"hkpcpekcn'nkvgtce{ "r tqeguukpi "o qf gn'vq "gzr nckp'\j g"
hwpevkqp'qh'hkpcpekcn'nkvgtce{ "y kj kp'\j g'r tqeguu'qh'hkpcpekcn'f gekukqp/o cmkpi "*Ugg "hki wtg"5/
3+0'

Hki wtg'5/3'Hkpcpekcn'nkvgtce{ "xkgy gf "cu'c"o gcpkpi "o cmkpi "r tqeguu'*O cuqp"("Y knuqp."4222"
r 055+"

F wg"vq "\j g"nkvnwg'gxkf gpeg'cxckncdng'hqt"o cmkpi "cp"gncdqtcvg'o qf gn'cv'\j cv'vko g.'\j ku'o qf gn'
qpn{ "dtkghn{ "kf gpvkhkgf "\j g'r tqeguu'hqt"cej kgxkpi "f guktgf "qwveqo gu0"

Hktuvn{ .'\j g'cwj qtu'f kuvkpi wkuj "hkpcpekcn'cy ctgpguu'cpf "umknu'htqo "hkpcpekcn'nkvgtce{ 0'Kp"
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cy ctgpguu'y cu'eqpegkxgf "cu'\j g'y knkpi pguu'vq "o cng'wug'qh'\j g'tguqwtegu'\j cv'tgncvg'vq "qt"
ctg'wughwn'kp'hkpcpekcn'f gekukqp/o cmkpi 0'Hkpcpekcn'umknu'cpf "vgej pqnqi kgu'ctg'\j g"
kpuvtwo gpvu'vq "f gcn'y kj "hkpcpekcn'f gekukqp/o cmkpi 0'Dcugf "qp'nkvgtce{ "\j gqt{ .'hkpcpekcn'
nkvgtce{ "cu'c"v{ r g'qh'nkvgtce{ "y cu'o cknn{ "wpf gtuqqf "cu'dgkpi "cdqw'o gcpkpi /o cmkpi "cpf "
wpf gtuvcpf kpi "cpf "\j g'i qcn'qh'nkvgtce{ "cu'gpcdnkpi "kpf kxkf wcnu'vq "cej kgxg'qdlgevkxgu'*O cuqp"
("Y knuqp."4222+0'Hkpcpekcn'nkvgtce{ "tgr tgugpvu'c'r tqeguu'qh'o gcpkpi "o cmkpi "cpf "
wpf gtuvcpf kpi "\j cv'nkpmu'\j g'kphqto cvkqp'y kj "f gekukqp/o cmkpi "cpf "hkpcn{ "ngcf kpi "vq "
f guktgf "qwveqo gu0'Ceeqtf kpi "vq "\j g'o qf gn'umknu/vgej pqnqi kgu.'tguqwtegu/kphqto cvkqp'cpf "
eqpvgzvwcn'mpqy ngf i gu'ctg'eqpukf gtgf "cu'\j g'o cvgtkcn'\j cv'pggf "vq "dg'wpf gtuqqf 0'Umknu"
ctg"f kuvkpi wkuj gf "htqo "nkvgtce{ "cpf "\j gug'eqo r qpgpvu'ctg'ecvgi qtk| gf "kpvq "\j g'hktuv'uvci g0'

Vj gp''vj tqwi j ''vj g''r tqeguu''qh''o gcpkpi ''o ckkpi ''cpf ''wpf gtuvcpf kpi ,''hkpcpekcn''rkvgtce{''

vtcpuhgtu''o cvgtkcnu''kpvq''f gekukqp/o ckkpi ''cpf ''hkpcn{''ngcf ''vq''f guktgf ''qdlgevkxgu0''

Ugeqpf n{,''vj g''cwvj qtu''cnuq''gzr nckp''vj g''ko r qtvcpeg''qh''hkpcpekcn''rkvgtce{''htqo ''c''uqekcn''cpf ''

ewnwtcn'r gtur gevkxg''r tqxkfkpi ''pgy ''kf gcu''hqt''wpf gtuvcpf kpi ''vj g''pcwtg''qh''hkpcpekcn''rkvgtce{0''

Dwtpgv'',''3; 87+'pqvgu''vj cv''knkvgtce{''ku''pqv''cny c{u''c''r tqdngo ''kp''c''uqekgv{''vj cv''ku''kuqncvgf ''cpf ''

j cu''c''vtcf kkqpcn'r cwgtp0'Knkvgtce{''dgeco g''c''r tqdngo ''y kj ''vj g''go gti gpeg''qh''o qf gtp''

uqekgv{,''gej pqnqi { ''cpf ''vj g''cy cnkpi ''qh''r qkkecn'eqpuekqwupguu0'Kp''vj g''eqpvgzv''qh''c''

o qf gtp''geqpqo ke''qt''vgej pqnqi kecn'uqekgv{,''vj g''fkhhgtgpeg''kp''vj g''ngxgn'qh''rkvgtce{''fktgevn{''

f gvgto kpgu''vj g''kf gpvkv{''qh''o ckpuvtgco ''cpf ''o kpqtkv{''i tqwr u''qh''kpf kxkf wcnu''cu''y gnn'cu''vj g''

f kuvtkdwvkqp''qh''uqekcn'dgpghkvu0'Vj gp''knkvgtce{''dgeqo gu''c''r tqdngo ''kuuwg,''qp''vj g''qvj gt''j cpf ,''

uqekcn'eqpuekqwupguu''hwtvj gt''f ghkpgu''y j cv''knpqy ngf i g''ku''vj g''uggp''cu''vj g''o quv''wughwn''

knpqy ngf i g''cv'c''egtvckp''ko g0'

Vj ktf n{,''vj g''cwvj qtu''eqpenwf g''vj cv''vj g''o qf gn'qh''hkpcpekcn''rkvgtce{''uku''y kj kp''vj g''hwpevkqpcn''

rkvgtce{''r gtur gevkxg0'K''r ctv'{''eqpegtpu''vj cv''vj g''tqng''qh''rkvgtce{''cu''gpcdnkpi ''kpf kxkf wcnu''vq''

hwpevkqp''o qtg''ghhgevkxgn{0'Kpf kxkf wcnu''pggf ''vq''dg''y gn/gs wkr r gf ''kp''qtf gt''vq''tgur qpf ''vq''cp''

cf xcpegf ''uqekgv{0'Hwpevkqpcn''rkvgtce{''r wuu''go r j cuku''qp''vj g''f khhgtgpeg''dgw ggp''ces wktkpi ''

vj g''unkmu''vq''dg''cdng''vq''tgcf ''cpf ''y tkvg''cpf ''dgeqo kpi ''rkvgtcvg0'Vj g''cwvj qtu''cr r n{''vj g''

f ghkpkkqp''qh''hwpevkqpcn''rkvgtce{''o cf g''d{''vj g''WP GUEQ''kp''3; 84''cu<''

*D15+<C''r gtuqp''ku''rkvgtcvg''y j gp''j g''j cu''ces wktgf ''vj g''guugpvkcn''mpqy ngf i g''cpf ''

unkmu''y j kej ''gpcdng'j ko ''vq''gpi ci g''kp''cnn'vj qug''cevkxkkgu''kp''y j kej ''rkvgtce{''ku''

tgs wktgf ''hqt''ghhgevkxg''hwpevkqpkpi ''kp''j ku''i tqwr ''qt''eqo o wpkv{ø'*WP GUEQ''

f ghkpkkqp''3; 84''ekvgf ''Qzgpj co .''3; ; 2.''r 0: 9+''

Cpqvj gt''ej ctcevgtkuke''qh''hwpevkqpcn''rkvgtce{''ku''vj cv''kv''uj qwf ''dg''f guki pgf ''cu''c''o gcuwtcdng''

rkvgtce{<'vq''cnqy ''gxcnwcvkqpu''qp''vj g''gf wecvkqpcn'cwvckpo gpv''qh''hkpcpekcn''rkvgtce{''uko knct''vq''

qvj gt''v{r gu''qh''rkvgtce{''*O cuqp''(''Y knuqp.''4222+0'

Eqo dkpkpi ''cnn'vj g''mg{''kf gcu''f kuewuugf .''vj g''cwvj qtu''f ghkpgf ''hkpcpekcn''rkvgtce{''cu<'

*D16+''cp''kpf kxkf wcnu''cdknkv{''vq''qdvckp.''wpf gtuvcpf ''cpf ''gxcnwcvg''vj g''tgngxcpv''

kphqto cvkqp''pgeguuct{''vq''o cng''f gekukqpu''y kj ''cp''cy ctgpguu''qh''vj g''rkmgn{''

hkpcpekcn'eqpugs wgpeg''*O cuqp''(''Y knuqp.''4222'r 053+0''''''

C''uko knct''f ghkpkkqp''qh''hkpcpekcn''rkvgtce{''cnuq''o cf g''d{''Xkw'gv'cn0''*4222''r 0zkk+''cu<

"*ᵇD17+"ⱼg'cdkrkv{"ⱴq'tgcf.'cpcn{ug.'o cpci g.'cpf "eqo o wpkecvg'cdqww'o cvgtkcn'
y gm/dgkpi 0'Kⱴ'kpenwfgu'ⱼg'cdkrkv{"ⱴq'fkuegrp'ꝗkpcpekcn'ej qkegu.'fkuewuu'o qpg{"
cpf 'ꝗkpcpekcn'kuuwgu'y kj ow'fkueqo hqtv.'r ncp'hqt'ⱼg'hwwwtg.'cpf 'tgur qpf "
eqo r ngvgn{"ⱴq'rkhk'gxgpw'ⱼ cv'chhgev'gxgt{'fc{ 'ꝗkpcpekcn'gekukqpu.'kpenwfkpi "
gxgpw'kp'ⱼg'ꝗ gpgtcn'geqpqo {0'

Vj tqwi j "ectn{'fkuewuukqpu'qh'c'ugtkgu'qh'fghkpkvkqpu'qh'ꝗkpcpekcn'rkvgtce{ lecr cdkrkv{."uej qnctu"
cpf 'r qnke{'o cmgtu'fgxgnqr gf "ⱼ kkt'xkgy u'qp'ⱼg'pcvwtg'qh'ꝗkpcpekcn'rkvgtce{ lecr cdkrkv{0'Qpg"
ⱼ kpi "ⱴq'dg'enctkhkgf "y cu'y ⱼ gⱼ gt'ꝗkpcpekcn'lpqy ngfg g'ku'lo r qrvcpv."ⱴq'y ⱼ qo "kv'ku"
lo r qrvcpv.'cpf 'hqt'y ⱼ cv'r wtr qug.'r wtr qugu'chhgevgf "d{ "ⱼ g'uqekqgeqpqo ke'gpxktqpo gpv0'
I qdcnk cvkqp'ⱼ cu'dtqwi j v'ꝗ ki pkꝗ ecpv'ej cpi gu'ⱴq'r qrkteu."uqekgv{."ewⱴwtg."cpf "gf wecvkqp0'C "
ugtkgu'qh'ej cpi gu'ⱼ cu'cnuq 'chhgevgf "ⱼ g'fghkpkvkqp."ꝗ qcn."cpf "eqpvgpv'qh'ꝗkpcpekcn'gf wecvkqp0'
Kp 'r ctvkewnct."ⱼ g'tkug'qh'kpvgtpcvkqpcn'qti cpk cvkqpu'ⱼ cu'uj kꝗ ngf 'r qy gt'qxgt'gf wecvkqp"
dtkpi kpi "dqⱼ "dgpgꝗ ku'cpf 'ej cnngpi gu'ⱴq'pcvkqpcn'ꝗkpcpekcn'gf wecvkqp'uvtcvgi kgu'y qtnf y kf g0'

3.5 Globalization and Financial Education

I qdcnk cvkqp'ⱼ cu'r nc{gf 'c'tqng'kp'ⱼ g'f gxgnqr o gpv'qh'ꝗkpcpekcn'gf wecvkqp0'Kp 'ⱼ g'eqpvgxv'qh'
i qdcnk cvkqp."ⱼ gtg'ⱼ cu'dggp 'hqto u'qh'eqpxgti gpeg'kp'ⱼ g'eqpvo { .'gf wecvkqp."ewⱴwtg'cpf "
r qrke{0'Qp 'qpg'j cpf .'i qdcnk cvkqp'ku'eqpf wekxg'ⱴq'i qdcn'eqqr gtcvkqp'ⱴq'uqnxg'kpvgtpcvkqpcn'
kuuwgu'uwej "cu'vgttqtkuo ='qp 'ⱼ g'qⱼ gt'ⱼ cpf .'i qdcn'ꝗkpcpekcn'uvtwewⱴtgu'ctg'o qtg 'htci kng'ⱼ cp"
gxgt'dghqtg='uwej "cu'ⱼ g'ur tgcf 'qh'ⱼ g'i qdcn'ꝗkpcpekcn'etkuku'kp'422:"*Mc{.'4226+0'Vj g"
go gti gpeg'qh'kpvgtpcvkqpcn'qti cpk cvkqpu'ⱼ cu'ngf 'ⱴq'c'ej cpi g'kp'ⱼ g'y qtnf y kf g'f kuvtkdwvkqp'
qh'r qy gt"*Ur tkpi .'4237c+0'Kp 'vgto u'qh'i qdcnk cvkqp.'ⱼ g'eqpegr v.'r wtr qug'cpf 'eqpvgpv'qh'
ꝗkpcpekcn'gf wecvkqp"cⱳuq 'j cxg'ej cpi gf 0""

3.5.1 The Economization of Education Globally

Vj g'hqto cl'wug'qh'ⱼ g'vgto "‒i qdcnk cvkqpø'ecp 'dg 'vtcegf 'dcem'ⱴq 'ⱼ g'ncvg'y gpvkgⱼ "egpwⱴt{ "
*O kr.'J cuucp'("S cf tk'4236+0'Kp 'ⱼ3;::.'ⱼ g'geqpqo kuv'Vj gqf qtg'Ngxkw'*3; 47/4228+'eqkpgf "
ⱼ g'vgto "‒i qdcnk cvkqpø'ⱴq 'f guetkdg'ej cpi gu'kp'i qdcn'geqpqo keu"*Ngxkw.'3;; 7'ekgf 'd{ "
Uⱴtqo s wkuv.'4224+0I qdcnk cvkqp'ku'wuwcl{'f ghkpgf "cu'c'o wⱴkhcegvgf 'r j gpqo gpqp 'y j kej "
gpeqo r cuugu'geqpqo ke.'uqekcn'r qrkvkecn'vgej pqnqi kecn'cpf 'ewⱴwtg'f ko gpukqpu"*O kr.'
J cuucp'("S cf tk'4236+0Egtp{ '*3; ; 7+'f ghkpgu'i qdcnk cvkqp'cu'c'r tqeguu'qh'geqpqo ke'cpf "
ꝗkpcpekcn'kpvgi tcvkqp0'

"I mqdcrk| cvkqp"ku'f ghkpgf 'j gtg"cu'c"ugv'qh"geqpqo ke'cpf "rqkvkecn'uvtwevwtgu"cpf "
rtqeguugu''f tkxkpi 'htqo ''vj e'ej cpi kpi ''ej ctcevgt'qh''vj g'i qqf u'cpf ''cuugvu''vj cv'
eqo rtkug''vj g'dcug''qh''vj g'kpvgtpcvkqpcn'rqkvkecn'geqpqo { ''r 07;8+0"

Htqo ''c'uqekcn'r gtur gevkxg.''qvj gt'vj gqtkuvu'f ghkpg''vj g'eqpegr v'qh'i mqdcrk| cvkqp'cu''vj g''
rtqeguu'y j gtgd{ 'r qy gt'ku'kp'i mqdcn'uqekcn'hqto cvkqpu'cpf ''gzr tguugf ''vj tqwi j 'i mqdcn'
pgw qtmu'tcvj gt''vj cp'vj tqwi j ''vgttkqtkcn{/dcugf ''uvcvgu ''*Vj qo cu.''3;;9'r 08+0Ceeqtf kpi ''vq ''
vj ku'f ghkpkvkqp.'i mqdcrk| cvkqp'ku'xgt{o wej ''cdqwv'c'ej cpi g'qh'r qy gt0Mc{ ''*4226+'uwtxg{ gf ''
o clqt'kpvgtpcvkqpcn'tgmvkqpu'vj gqt{ 'cpf ''eqpemf gf ''vj cv''vj g'i mqdcrk| cvkqp'j cu'pqv'tcf kecm{ ''
ej cpi gf ''hwpf co gpvcn'cur gevu'qh'kpvgtpcvkqpcn'tgmvkqpu'dwv'j cu'tcvj gt''cnvgtgf o gcpu'cpf ''
ej cppgm'hqt''vj g'gzgtekug'qh'r qy gt0*RQ ;+0Y kj 'tgur gev'vq 'vj ku.'i mqdcrk| cvkqp'uj qwf 'pqv'
eqpukf gt''cu'cp'kpf gr gpf gpv'r gpqo gpqp''dwv'kpenwf kpi 'pgy ''ej cppgm'hqt''vj g'gzgtekug'qh'
r qy gt0"

I mqdcrk| cvkqp'j cu'dqvj ''dgpghkvu'cpf 'f tcy dcemu0Hqt''vj g'hqto gt.'i mqdcrk| cvkqp'ecp'hquvgt''
wpf gtuvcpf kpi ''cpf ''eqqr gtcvkqp'co qpi 'pcvkqpu'vq 'f gcn'y kj 'i mqdcn'chhcktu0Hqt''vj g'nwgt.''kv'
ecp'dg''uggp''cu'j gi go qpke'uvcvgu'gzgtekukpi ''geqpqo ke'r tko ct{ 'y kj 'nkwg'tgi ctf 'hqt''j wo cp'
tki j vu.'nqdqwt'uvcpf ctf u'cpf ''c'uwuvckpcdng'gpxktqpo gpv'*Mc{.''4226+0Y kj ''cp'kpetgcukpi ''
pwo dgt'qh'eqwpvtkgu'dgkpi ''lqkpgf ''d{ ''hkpcpekcn'i mqdcrk| cvkqp.''vj g'geqpqo ke'tgmvkqpuj kr ''
dgw ggp''vj g'pcvkqpu'j cu'dgeqo g''emqugt0Vj g'y qtf 'geqpqo ke'u'uvgo ''cnuq'uj qy u'gxkf gpeg''
qh'dgkpi ''o qtg'xwpgtcdng''cpf ''kpuvcdng''vj cp'gxgt''*Ur tkpi .''4234=''Ur tkpi .''4237d+0'

Gxgp''uq.''Mc{ ''*4226+'o cmgu'vj g'r qkpv''vj cv'i mqdcrk| cvkqp'ku'c'uvtwewtcn'hqteg''vj tqwi j 'y j kej ''
r qy gt'ku'ej cppgmgf 0Vj g'mg{ ''vq 'o cmg'wpf gtuvcpf kpi ''qh'i mqdcrk| cvkqp'ku'vq 'kf gpvkf{ ''vj g'nqy ''
qh'r qy gt0Rqy gt'j cu'j kuvqtkecm{ 'dggp''o gcuwtgf ''kp''vgto u'qh'o kirkct{ 'ecr cdkrkvkgu.''geqpqo ke''
uvtgpi vj 'cpf ''pcwtcl'tguqwtegu0I mqdcrk| cvkqp'hqtegu'uvcvgu'vq 'tgeqpegr wcrkug''vj g'o gcpkpi ''
qh'r qy gt'cu'--geqpqo ke'f gxgmqr o gpv'cpf ''ecr cekv{ .''gf wecvgf 'r wdnkeu.''cpf ''vgej pqmq i kecn'
cf xcpegu''*Mc{ .''4226'r 0';36+0Uvej ''eqpegtpu'qxgt'kpetgcukpi ''pcvkqpcn'r qy gt'j cxg'cp'ghhgev'
qp''ej cpi gu'vq 'vj g'ci gpf c'qh'gf wecvkqpcn'f gxgmqr o gpv0"

Vj g'i mqdcrk| cvkqp'r j gpqo gpc'cnuq'chhgev'vj g'hkgnf 'qh'gf wecvkqp0Hqt 'gzco r ng..'geqpqo ke''
i mqdcrk| cvkqp'gpj cpegu'vj g'hqto cvkqp'qh'c'nqy ngf i g'geqpqo { 'vj cv'tgf ghkpgu'vj g'xcnwg'qh''
mpqy ngf i g0Gur ekcm{ ''vj g'ko r qtvcpeg'qh'vj g'r ctvkewct'mpqy ngf i g'y kj kp'cm'hqto u'qh''
mpqy ngf i g'r tqf wev'*Ur tkpi .''4237d+0Cpqvj gt''gzco r ng''ku'cp'kpetgcug'kp'cy ctgpguu'qh'vj g''
ko r qtvcpeg'qh'gf wecvkqpcn'kpxguvo gpv'co qpi ''pcvkqpu'hqt''vj g'gpj cpego gpv'qh'pcvkqpcn'
j wo cp'ecr kvcn'*Dtqy p.'I tggp''(''Ncwf gt.''4223+0"

74

Mpqy ngf i g. "ngctpkpi . "kphqto cvkqp" cpf "vej pkecn" eqo r gvgpeg" ctg "vj g" pgy "eqo r qpgpvu" qh" kpvgtpcvkqpcn" eqo o gteg0" Vj g" eqpegr v" qh" vj g" npqy ngf i g" geqpqo { "ecp" dg "vtcegf "dcem" vq "vj g" y qtm" kp "vj g" 3; 82u. "cuuqekcvgf "y kj "geqpqo kuvu" uwej "cu" Vj qf qtg "Uej wn| "cpf "I ct { "Dgemgt" *Mggng{ . "4229=" Dtqy p" (" Ncwf gt. "4228 +0" Uej wn| "r qkpvgf "vq "vj g" uki pkhkecpeg" qh" ko r tqxkpi " lqd "qr r qtwpkkgu" qh" y qtmgtu" vj tqwi j "gf wecvkqp" *Ur tkpi . "4237d +0 "Dgemgt" f go qpuvcvgf "vj g" ko r qtcpeg "qh"kpxguvo gpv"kp"gf wecvkqp" vj tqwi j " tgxgcnkpi " vj g" guugpvkcn" tqng" qh"j wo cp" ecr kcn" vq "vj g" geqpqo ke" i tqy vj "qh"vj g" Wpkvgf "Uvcvgu" *Dgemgt. "4228 +0" Kp "vj g" 3; ; 2u. "vj gtg "ku "c" y kf gn{ "ceegr vgf "kf gc "qh"vj g" xcnwg "qh"npqy ngf i g. "uj ctgf "d { "geqpqo kuvu. "vj cv"npqy ngf i g "ku" egpvtcn"vq "i gpgtcvkpi " gy " y gcnj "cpf "vj g" r qy gt "tcj gt "vj cp "uko r n{ "vj g" qy pgtuj kr "qh"ecr kcn' *F twemgt. "3; ; 5= "T gkej . "3; ; 3= "Vqhhngt. "3; ; 2 +0 "Mpqy ngf i g "kuegn "vj gtghqtg. "wtpu qw' vq "dg" pqv"qpn{ "vj g" uqwteg "qh"vj g"j ki j guv"s wcnkv{ "r qy gt. "dw "cnuq "vj g" o quv"ko r qtcpv"kpi tgf kgpv"qh" hqteg "cpf "y gcnj ø' *Vqhhngt. "3; ; 2 'r 03: +0"

Vcmkpi "vj g "kuuwg "qh"uvtwevwtcn"wpgo r nq{ o gpv"cu"cp "gzco r ng. "y j gvj gt "kv"ku "htqo "vj g" r gtur gevkxg "qh"r tghgtgpvkcn'r qnkekgu "qt "kpf kxkf wcn'kpxguvo gpv"kp"gf wecvkqp. "kv"ku "o qtg "nkmgn{ " vj cv"vj g"npqy ngf i g"vj kj "c"j ki j gt "r quukdknkv{ "qh"go r nq{ o gpv"qt "geqpqo ke "tgvwtp"ku "o qtg" r tghgttgf "d { "gf wecvkqpcn'kpxguvqtu0 Vj ku"y kn'ngcf "eqpuwo gtu"vq "r kem'uwdlgevu"cpf "eqwtugu" y j gtg "vj gtg "ku "c" f go cpf "hqt "ncdqwt. "uwdugs wgpvn{ "qxgty j gno kpi "vj g"r tqdngo "qh"umkm" uj qtvci g0 Gs wcn{ . "vj gtg "y km'dg "c" vgpf gpe{ "hqt "go r nq{ o gpv"tckpkpi "vq "dg" f go cpf "ngf ø'kp" tgur qpug "vq "vj g"ej cpi kpi "o ctmgv"eqpf kkqpu" *F gcnkp" (" Y kmkpuqp. "3; ; 3 +0"

Cu "vj g "f khhkewn{ "qh"go r nq{ o gpv"cpf "vj g" i cr "dgwy ggp"vj g"tkej "cpf "vj g"r qqt "kpetgcugu. " eqo r gvkkxgpguu "dgeqo gu "qpg "qh"vj g" pgeguuct{ "ecr cdknkkgu"hqt "uwtxkxcn0 Vj g "ko r qtcpeg "qh" npqy ngf i g "cpf "vej pqnqi { "o cmgu "vj g"gf wecvkqp "y j kej "cko u "vq "ko r tqxg "vj g" eqo r gvkkxgpguu "qh"kpf kxkf wcn'dgeqo gu"kpetgcukpi n{ "etwekcn'vq "cp { "pcvkqpcn'uvtcvgi { "qh" f gxgnqr o gpv"cu "y gm'cu "vj g"kpf kxkf wcn' *Dwtdwngu" (" Vqttgu. "4222 +0"

Qpg "y c { "vq "o ckpvckp "vj g "y qtnf "geqpqo ke "uvcwu "qh"pcvkqpu "ku "vq "kpetgcug "vj g" eqo r gvkkxgpguu "qh"vj gkt "y qtnhqteg "d { "eqpvkpwqwun{ "r tqxkf kpi "ngctpkpi "uqwteg "vq "y qtmgtu" *Lctxku. "4222 =" QGEF. "3; ; 8c +0 Eqpugs wgpvn{ . "i nqdcn| ckqp "j cu "kpetgcugf "cy ctgpguu "qh"vj g" ko r qtcpeg "qh"nkhgnqpi " ngctpkpi "co qpi "eqwpvtkgu" *Y qtnf "Dcpm. "4225 +0 Uweeguu "kp 'tgcn| kpi " nkhgnqpi " ngctpkpi "htqo " gctn{ "ej knf j qqf "gf wecvkqp "vq "cevkxg "ngctpkpi "ahygt "tgvktgo gpv"ku"ugep" cu "cp "ko r qtcpv"hcevqt "kp 'r tqo qvkpi "go r nq{ o gpv. "geqpqo ke "f gxgnqr o gpv. "f go qetce{ "cpf " uqekcn"eqj gukqp "kp "vj g"{ gctu "cj gcf " *F gcnkp" (" Y kmkpuqp. "3; ; 3 +0 Vj g "f gxgnqr o gpv"qh" vgej pqnqi { "cpf "vj g"f go cpf "hqt "npqy ngf i g "hqt "go r nq{ o gpv"cnuq "ej cpi g"eqpvkpwqwun{ 0"Vj g" xcnwg "qh"nkhgnqpi " ngctpkpi "ku "kp "kv'gpcdnkpi "kpf kxkf wcnu"vq "nkxg "kp "vj ku'tcr kf n{ "ej cpi kpi "

75

uqekgv{0'Vj g''Y qtnf ''Dcpm'kp''ku''r wdnkecvkqp''Nkhgnqpi ''Ngctpkpi ''kp''vj g''I nqdcn'Mpqy ngf i g''
Geqpqo { ''*4225+''qhhgtu''i wkf gnkpg''hqt''f gxgnqr kpi ''eqwpvtkgu''qp''vj g''y c{ ''vq''kpetgcug''vj gkt''
geqpqo ke''i tqy vj ''vj tqwi j ''kpxguvkpi ''kp''j wo cp''ecr kvcn'cpf ''qhhgtu''nqcpu''vq''vj g''gf wecvkqpcn'
kpuvkwkqpu''qh'vj g''f gxgnqr kpi ''eqwpvtkgu0'Y kj ''vj g''kphnwgpeg''qh'kpvgtpcvkqpcn'kpuvkwkqpu.''vj g''
i nqdcnk| cvkqp''r j gpqo gpqp''pqv'qpn{ ''chhgevu''vj g''f gxgnqr o gpv'qh'vj g''y qtnf ''geqpqo { .''dwv''
cnuq''j cu''cp''ghhgev''qp''vj g''f gxgnqr o gpv'qh'gf wecvkqp''i nqdcm{ 0''

Vj g''i nqdcnk| cvkqp''qh'gf wecvkqp''tghgtu''vq''vj g''r j gpqo gpqp''qh'j qy ''y qtnf y kf g''pgy qtmu.''
r tqeguu.''cpf ''kpuvkwkqpu''chhgev''nqecn'gf wecvkqpcn'r tcevkegu''cpf ''r qnkekgu''*Ur tkpi .''4234='
4237c+0'I nqdcn'gf wecvkqpcn'r qnkekgu''cpf ''r tcevkegu''gzkuv''kp''c''uwr gtuvtwewtg''cdqxg''vj g''pcvkqp''
qt''nqecn'uej qqnu0'Vj ku''uwr gtuvtwewtg''j cu''dggp''eqpuvtwevgf ''d{ ''kphnwgpvkcn'kpvgtpcvkqpcn'
ci gpekgu''cpf ''o wnkkpcvkqpcn'eqtr qtcvkqpu0'P cvkqpu''eqpvkpwg''vq''kpf gr gpf gpvn{ ''eqpvtqn'vj gkt''
uej qqn'u{ uvgo u'y j kng''dgkpi ''kphnwgpegf ''d{ ''vj ku''uwr gtuvtwewtg''qh'i nqdcn'gf wecvkqp''r tqeguugu0'
Kp''tgegpv'{ gctu.''o cp{ ''pcvkqpu''j cxg''cf qr vgf ''r qnkekgu''htqo ''vj ku''uwr gtuvtwewtg''vq'y ctf u''
gpj cpekpi ''vj g''eqo r gvkkxgpguu''qh'vj gkr ''pcvkqpcn'geqpqo { 0'Vj g''go gti gpeg''qh'kpvgtpcvkqpcn'
gf wecvkqp''qti cpk| cvkqpu''j cu''ngf ''vq''c''eqpxgti gpeg''qh'gf wecvkqpcn'r wr qug''qp''c''i nqdcn'uecng0'
Kp''tgegpv'{ gctu.''eqo o qpn{ ''ceegr vgf ''gf wecvkqpcn'r wr qugu''kpenwf g''vj g''gpj cpego gpv'qh'
j wo cp''ecr kvcn'hqt''eqo r gvkkxgpguu.''nkhgnqpi ''ngctpkpi ''hqt''ko r tqxkpi ''umknnu''hqt''vj g''
y qtmr nceg.''cpf ''geqpqo ke''f gxgnqr o gpv'*Ur tkpi .''4234+0'Vj gug''gf wecvkqpcn'r wr qugu'y gtg''
o ckpn{ ''r tqo qvgf ''d{ ''vj g''o quv'r qy gthwn'kpvgtpcvkqpcn'gf wecvkqp''ci gpekgu''uwej ''cu''vj g''WP .''
vj g''QGEF ''cpf ''vj g''Y qtnf ''Dcpm'*Ur tkpi .''4234='4237c+0'

Ur tkpi ''*4234+'r wu'hqty ctf ''j ku''j { r qvj guku''qh'uwr gtuvtwewtg''qh'i nqdcn'gf wecvkqp''cpf ''
uwo o ctk| gu''c''f qo kpcpv'i nqdcn'gf wecvkqpcn'kf gqnqi { ''d{ ''tgxkgy kpi ''vj g''kf gcu''f gxgnqr gf ''d{ ''
qvj gt''uej qnctu''qp''vj g''i nqdcnk| cvkqp''qh'gf wecvkqp0'Vj g''vcdng''dgnqy ''uj qy u''vj g''eqpegtpu''qh'
mg{ ''eqo r qpgpvu'y kj kp''vj g''uvtwewtg''qh'gf wecvkqp''hqt''j wo cp''ecr kvcn'hqt''vj g''r wr qug''qh'vj g''
gxcnwcvkqp''qh'gf wecvkqp0'Uej qqnu''cpf ''Vgcej gtu''cu''nqpi ''ngf i g'r tqxkf gtu''ctg''cnuq''r qukkqpgf ''
y kj kp''vj g''y qtm'qh'Ur tkpi 0'

Rwtr qug''	Nkvgtce{ ''	Uej qqnu''	Gxcnwcvkqp''	Vgcej gtu'' kcf o kpkuvtcvqtu''

Geqpqo ke i tqy vj	Ncdqwt vtckpkpi ''vq o ggv'vj g''pggf qh'geqpqo {	Dwukpguu Ihcevqt{''hqt ncdqwt r tgr ctkpi	Rtqf wevkxkv{ o gcuwtgo gpv'qh'vj g hwwwtg''ncdqwtu	Ceeqwpvcdng''hqt gpuwtkpi ''vj g r tqf wevkxkv{ 'qh uvwf gpvu

"Vcdng"5/30'Vj g'j wo cp'ecr kvcn'geqpqo keu'kf gqnqi {'qh'gf wecvkqp"*Ur tkpi ."4234="4237c+"

Vj g'j wo cp'ecr kvcn'kf gqnqi {'y cu'dcugf 'qp'vj g'geqpqo kuvke'wpf gtuvcpf kpi ''vj cv'r gqr ng''ctg''cp''ko r qtcpv'r ctv'qh'vj g'y gcnj 'qh'pcvkqpu'"*Uej wn| ."3; 83+0Hqt'vj g'gxcnwcvkqp'qh'gf wecvkqpcn'cwckpo gpv.'Ur tkpi ''*4237c+'tghgtu'vq'vj g'gct{'qh'vj g'geqpqo k| cvkqp'qh'gf wecvkqp'cu'vj g'hqwpf cvkqp'qh'j wo cp'ecr kvcn'kf gqnqi {0'K{'ku'c'vgto ''vq'f guetkdg'cp'kpetgcukpi ''kphnwgpeg'qh'gf wecvkqpcn'tgugctej ''eqpf wevgf 'd{''geqpqo kuvu'cpf ''Iwf i kpi ''uej qqn'qwveqo gu'kp'geqpqo ke''vgto u0'Vj g'cr r tqcej ''vq'cej kgxkpi ''cp''kpetgcug'kp'vj g'j wo cp'ecr kvcn'ku'd{'kpxguvkpi ''gf wecvkqp'cpf ''vj g'o qvkxcvkqp'hqt'ej cukpi ''vj g'j wo cp'ecr kvcn'ku'dcugf 'qp'vj g'pggf ''vq'gpj cpeg''yj g'kpf kxkf wcnu'cpf ''pcvkqpcn'eqo r gvkvkxgpguu0"

Vj g'tcvkqpcng'dgj kpf 'vj g'j wo cp'ecr kvcn'kf gqnqi {'qh'gf wecvkqp'ku'dcugf 'qp'vj g'ewttgpv'vtgpf ''kp'wpf gtuvcpf kpi ''uqekgv{'cpf ''ku'geqpqo {'y j gtg'i tqy vj ''y cu'o ckpn{'f gvgto kpgf 'd{''npqy ngf i g.'kphqto cvkqp.'kf gcu.'umknnu'cpf ''uq'qp'*Dgemgt.'3; 86+0Eqpugs wgpvn{.'vj g'ewttgpv'uqekgv{'j cu'ej cpi gf 'kpvq'c'npqy ngf i g''ngctpkpi ''uqekgv{0Cpqyj gt'tgcuqp'yj cv'kpgxkvcdn{'ngcf ''vq'kpf kxkf wcnu'o cnkpi ''kpxguvo gpvu'kp'gf wecvkqp'y cu'dgecwug'vj g'kpgu wcnkv{''dgwyggp'r gqr ng''cpf ''pcvkqpu'y cu'c'tguwnv'qh'f khhgtgpegu'kp'npqy ngf i g'cpf ''umknnu'*Tgkej .'3; ; 3+0Ko'qtf gt'vq''cej kgxg'geqpqo ke'uweeguu'cpf ''Ikpcpekcn'y gm'dgkpi .'kpf kxkf wcn'j cxg'nkwwg'ej qkeg'dwv'vq''ur gpf 'o qtg'o qpg{'qp'gf wecvkqp'vq'ceswktg'c'nkhg/ej cpi kpi ''qr r qtwpkv{0F wg'vq'vj g'ko kgf ''tguqwtegu.'kpf kxkf wcn'ctg'o qtg'nkmgn{''vq'kpxguv'kp'npqy ngf i g'y kj ''c''j ki j ''r quukdknkv{'qh'tgegkxkpi ''c'j ki j ''geqpqo ke'tgwtp'*Ur tkpi ."4234+0Vj g'r j gpqo gpqp'qh'eqpuwo gtkuo ''cnuq'chhgevu'yj g'r qr wnctkv{'qh'j wo cp'ecr kvcn'kf gqnqi {='eqpuwo gtkuo'dgnkgxg'vj g'y cpv'qh'o cvgtkcn'y gmdgkpi ''ecp'uvko wncvg'vj g'y knnkpi pguu'vq'y qtm'j ctf '*Rcwcp.'3; 8: +0Gxgpwcn{.'vj g'npqy ngf i g'r tqxkf gf 'd{''vj g'ej qkegu''o cf g'd{'gf wecvkqpcn'kpxguvqtu'j gnr u'f gvgto kpgf ''geqpqo ke'i tqy vj 0"

Ur tkpi ''qwvnkpgu'f khhgtgpv'o qf gnu'vq'wpf gtuvcpf 'vj g'i nqdcnk| cvkqp'qh'gf wecvkqp'*Ur tkpi ."4237c+'yj g{'kpenwf g'vj g'j wo cp'ecr kvcn'geqpqo keu'gf wecvkqp''o qf gn'r tqi tguukxg'gf wecvkqp''o qf gn'tgnki kqwu'gf wecvkqp''o qf gn'cpf ''kpf ki gpqwu'gf wecvkqp''o qf gn0Co qpi ''cnn'yj gug''o qf gnu.''vj g'j wo cp'ecr kvcn'geqpqo keu'gf wecvkqp''o qf gn'y cu'o qtg'y kf gn{''cf qr vgf 'd{'r qnke{"

o cngtu'\j cp'\j g'qy gt''o qf gni'cpf ''kv'y cu'cnuq'cf qr vgf ''d{ ''uqo g''o quv''kphnwgpvkcn''
kpvgtpcvkqpcn'ci gpekgu''uwej ''cu''QGEF ''cpf ''\j g''Y qtf ''Dcpm0'Eqpugs wgpvn{.'\j g''j wo cp''
ecr kvcn'geqpqo keu''o qf gni'\j ku'khnu'eqpegtpu'y kj 'kp'\uej qqnkpi ''htqo ''\j kpi u'\rikmg'ekxke''
r ctvkekr cvkqp.'r tqvgevkpi ''j wo cp''tki j vu''cpf ''gpxktqpo gpvcnuo ''\q'geqpqo ke'\i tqy \j ''cpf ''
go r nq{o gpv'*Urtkpi .'4237c+0'"

Vj g''Y qtf ''Dcpm'ku'cp''gzco r ng'qh'\j g''gf wecvkqpcn'kpxguvo gpv'cr r tqcej ''cpf ''ku''c''i nqdcn'
kpuvkwwkqp'\j cv'kphnwgpcgu'qh'gf wecvkqp'd{ ''ngpf kpi ''o qpg{ ''\q''f gxgnqr kpi ''eqwpvtkgu'*Urtkpi .''
4237c+0QGEF ''cnuq''uj ctgu'\j g''uko knct''kf gc'qh'j wo cp''ecr kvcn'dw'y kj ''uki j v'f khhgtgpegu''kp''
y j cv'kv'r tgugpvu'\j g''cko ''qh'gf wecvkqp''ku'\q''gpj cpeg''dqy j ''j wo cp''ecr kvcn'cpf ''uqekcn'ecr kvcn''
*QGEF .''4223+0Ngctpkpi ''npqy ngf i g''cpf ''umknnu'\j cv'eqpvtkdwvg''\q''j wo cp''ecr kvcn'ecp''
ko r tqxg'\j g''geqpqo ke'\uweeguu'qh'cp''kpf kxkf wcn'cpf ''j cu'\j g''r qvgpvkcn'\q''cej kgxg'\j g''
hkpcpekcn'y gm/dgkpi ''qh'dqy j ''\j g''kpf kxkf wcn'cpf ''\j g''pcvkqp0'Uqekcn'ecr kvcn'ku'c'\vgto ''eqkpgf ''kp''
y j g''gctn{'y gpvkgyj ''egpwut{'cpf ''ku'\umko cvg'i qcn'ku'uqekcn'kpenwukqp'*QGEF .''4223+0Uqekcn''
ecr kvcn'tgeqi pk| gu'\j g''tgncvkqpuj kr u'dgyy ggp''r gqr ng''cpf ''uqekgv{0'Kpetgcukpi ''\j g''uqekcn''
ecr kvcn'qh'kpf kxkf wcn'tgs wktgu'f gvgto kpkpi ''y j kej ''uqekcn'ecr cdknkvkgu''ecp''cej kgxg''uqekcn''
kpenwukqp0''

Y kj ''tgur gev'\q'\j g''j wo cp''ecr kvcn'kf gqnqi { ''qh'gf wecvkqp.''uej qqnu'j cxg''etkvkeuwgf ''\j g''
hqwpf cvkqp''qh'\j g''j wo cp''ecr kvcn'ct# wo gpv'kpf kpi ''kv'r tqdngo cvke0Hktuvn{.'\j gtg''ctg''kko kvgf ''
lqdu'cxckncdng'hqt''y gm/gf wecvgf ''i tcf wcvgu'cpf ''\j g''wpgo r nq{o gpv'qh'y gm/gf wecvgf ''
i tcf wcvgu'ecwugu'\j g''-dtckp''y cuvgø'kuuwg''*Urtkpi .''4234'r 0368=''Dtqy p''(''Ncwfgt.''4228=''
Dtqy p.'Ej gwpi ''(''Ncwf gt.'4237+0Ugeqpf n{.''gur gekcm{'kp''\j g''f gxgnqr kpi ''y qtnf .''c'y gm/
vtckpgf ''ncdqwt''j cu''\j g''tki j v'\q''ej qqug''cp''qeewr cvkqp''y kj ''c''j ki j ''ucnct{0Uq''\j cv'\j g''
ceewo wncvkqp''qh'j wo cp''ecr kvcn'o c{''pqv''cny c{u''y qtmihqt''y j ict''pcvkqp''dwv'ku'o qtg''nkmgn{'\q''
o ki tcvg''\q'\j g''f gxgnqr gf ''y qtnf 'y j kej ''ku'tghgttgf ''\q''cu''-dtckp''o ki tcvkpgø'*Urtkpi .''4234''
r 0369+0Vj ktf n{.'\j g''j wo cp''ecr kvcn'cuuwo r vkqp''y cu''dcugf ''qp''\j g''kf gc''\j cv'kpetgcukpi ''
gf wecvkqp''ecp''ngcf ''\q''cp''kpetgcug''kp''pcvkqpcn'y gcnj 0J wo cp''ecr kvcn'\j gqtkuvu'o c{'j cxg''
qxgtuqr g''\j gkt''cti wo gpv''cdqw'gf wecvkqp''ecwukpi ''geqpqo ke'i tqy \j ''cpf ''dgkpi ''pgeguuct{'hqt''
i nqdcn'eqo r gvkkqp''dgecwug''\j g''uvcvg''qh'\j g''i nqdcn'geqpqo { ''cpf ''nqdu'ku''wpegtvckp''cpf ''
eqpuvcpvn{'ej cpi kpi ''*J cemgt.''3; 85''ekvgf ''Urtkpi .''4234+0Vj g''-j { uvgtguku-''s wcnkv{'qh''
gf wecvkqp''o c{''pqv''cny c{u''ucvkuh{'\j g''f go cpf ''qh'ncdqwt''hqt''geqpqo ke'i tqy \j 0'

F wtkpi ''\j g''r tqeguu'qh'gf wecvkqpcn'i nqdcnk| cvkqp.'\j g''eqtr qtcvk| cvkqp''qh'i nqdcn'gf wecvkqp'j cu''
cp''kpetgcukpi ''ko r cev'qp''pcvkqpcn'gf wecvkqp''r qnke{0Geqpqo kuu'eqo g''\q''lwf i g''\j g''y qtm'qh''
\j g''uej qqn'u{uvgo .''gcej ''\j g''eqi pkkxg''umknnu''cpf ''npqy ngf i g''tgs wktgf ''kp''\j g''y qtmr nceg''cpf ''

uj cr g'r gtegr vkqpu'kp'uej qqnu'cpf "i qxgtpo gpvu'vq'o ggv'f go cpf u'cpf "o ckpvckp'htgg"o ctngv'
geqpqo keu'"*Ur tkpi ."4237c+0'Gf wecvkqpcn'i nqdcn{ cvkqp'j cu'cp'ko r cev'qp'vj g'r wtr qug."
eqpvgpv."cpf "vj g'gxcnwcvkqp'o gvj qf u'qh'pcvkqpcn'gf wecvkqp0'Uki pkhkecpvn{ "vj ku'i tqy vj "qh"
y qtnf y kf g'gf wecvkqpcn'kpuvkwwkqpu'cpf "pgw qtmu'cnq'r tqo qvgu'cpf "f tcy u'kp'o qtg"
eqwpvtkgu'q'r ctvkekr cvg'kp'pcvkqpcn'uvtcvgi kgu'qh'hkpcpekcn'gf wecvkqp0'Gxgp'vj g'gpj cpego gpv"
qh'hkpcpekcn'nkgtcey "ecp'dg'ko r cevgf "d{ "geqpqo ke'i tqy vj "cpf "go r nq{ o gpv'tcvg'qh'vj g"
pcvkqp."vj f qy pwtp'hqmqy kpi "qh'vj g'hkpcpekcn'etkuku'qh'4229/422: 'j cu'c'uvtqpi "ko r cev'qp"
vj g'dtqcf "cf qr vkqp'qh'hkpcpekcn'gf wecvkqp'kpvq'pcvkqpcn'r qnke{ ci gpf cu'y qtnf y kf g0""

3.5.2 Financial Crisis and Financial Sustainability

Vj g'ecwugu'qh'vj g'tgegpv'hkpcpekcn'etkuku'kp'422: 'ctg'o cp{'cpf "eqo r ngz"*J ktc.'4238+0'Htqo "
vj g'r gtur gevkxg'qh'dqvj 'pcvkqpcn'geqpqo kgu'cpf "i nqdcn'geqpqo {.'vj g'etkuku'kpenwf gf "hcevqtu"
uwej "cu'ci i tguukxg'dcpmkpi "cpf "o qtvi ci g'r tcevkegu.'i tggf .'eqmcr ug'kp'j qwukpi "o ctmgvu."
etgf kv'tguvtkevkqpu.'hcmn'kp'eqphkf gpeg'tguwnkpi "htqo "i nqdcn'geqpqo ke'kpuvcdknkv{.'qxgtxcnwgf "
gzej cpi g'tcvgu.'cpf "j ki j "dqpf "{ kgnf u"*Tgkpj ctv'("Tqi qhh.'422; ="Y gkudgti .'4232="
J gmgkpgt.'4233="Tqwdkpk'("O kj o .'4232+0'Vj ku'hkpcpekcn'etkuku'f go qpuvtcvgf "vj cv'o quv"
kpf kxkf wcnu'y gtg'pqv'y gmn'gswkr r gf "y kj "vj g'mpqy ngf i g'cpf "umknnu'pgeguuct{ "hqt'ugewtkv{ "
pgi qvkcvkpi "kp'c'eqo r ngz'hkpcpekcn'o ctmgvr nceg"*J ktc.'4238+0

Hqt'uqo g.'vj ku'gzco r ng'qh'c'hkpcpekcn'etkuku'ku'cp'kpgxkvcdng'geqpqo ke'r j gpqo gpqp'kp'vj g"
r tqeguu'qh'ecr kcn'ceewo wncvkqp"*Rqnxeek'4229+.'y j kej "ecppqv'dg'ko kpcvgf "wpf gt'vj g"
ewttgpv'ecr kcnkuv'uqekcn'cpf "geqpqo ke'uvtwevwtg"*Ctj wu.'4234c+0P gxgtj gnguu."
i qxgtpo gpvu'ctqwpf "vj g'y qtnf "ctg'o cmkpi "ghhqtvu'vq'tgf weg'vj g'pgi cvkxg'ko r cev'qh'vj g"
hkpcpekcn'etkuku'd{ "o gcpu'qh'tgi wncvkpi "vj g'hkpcpekcn'o ctmgv0'Hkpcpekcn'gf wecvkqp'cu'c'vqqn'
hqt'kpf kxkf wcnu'vq'f gcn'y kj "vj g'pgi cvkxg'ghhgevu'qh'hkpcpekcn'etkuku'j cu'dggp'i kxgp'j ki j gt"
eqpukf gtcvkqp0'Cr r tqcej gu'vq'hkpcpekcn'gf wecvkqp'ctg'dcugf "qp'vj g'cuuwo r vkqp'vj cv'
tgur qpukdng'eqpuwo gt'dgj cxkqwt'ecp'eqpvtkdwvg'vq'hkpcpekcn'uvcdknkv{ 'kp'r gtuqpcn'hkpcpeg"
cpf "gpj cpeg'ekvk| gpøu'hkpcpekcn'y gmn'dgkpi 0'Eqpukf gtkpi "vj g'tgncvkqpuj kr 'dgvy ggp"
kpf kxkf wcnlhco kn{ 'hkpcpekcn'uwuvckpcdknkv{ 'cpf "pcvkqpcn'hkpcpekcn'uwuvckpcdknkv{.'r qnke{ "
o cmgtu'cpf "vj gqtkuvu'ctg'o qtg'cy ctg'qh'vj g'ko r qtvcpeg'qh'r tqo qvkpi "hkpcpekcn'gf wecvkqp"
hqt'ko r tqxkpi "kpf kxkf wcn'cpf "pcvkqpcnhkpcpekcn'ugewtkv{ 'cpf "uwuvckpcdknkv{ "*J ktc.'4238+'

F wtkpi "vj g'hkpcpekcn'etkuku.'uqo g'qh'vj g'y qtnføu'dguv/mpqy p'hkpcpekcn'kpuvkwwkqpu'eqmcr ugf "
qt'y gtg'pcvkqpcn{ gf .'y j kng'o cp{'qvj gtu'uwtxkxgf "qpn{ 'y kj "o cuukxg'i qxgtpo gpv'uwr r qtv0'
O qtgqxgt.'vj g'etkuku'cnuq'chhgevgf "o cpqt'hkpcpekcn'egpvgtu'cetquu'vj g'y qtnf "*Tgkpj ctv'("
Tqi qhh.'422; +0Qpg'cuuwo r vkqp'ku'vj cv'hkpcpekcn'etkuku'o ckpn{ 'dtkpi u'i tgcv'ecvcuvtqr j ke"

f kucuvgt'\q'\j g'eqwpvtkgu'y kj "c'j ki j "f gi tgg"qh'hkpcpekcn'i qdcn{ cvkqp."gur gekcm{ '\j g"
f gxgnqr gf "eqwpvtkgu'cpf "tgi kqpu0J qy gxgt."\j g'f gxgnqr kpi "eqwpvtkgu'ctg'cnuq'chhgevgf "
y j gp"hkpcpekcn'etkuku'qeewt0Ceeqtfkpi "\q'tgugctej "d{ '\j g"Y qtnf "Dcpm"kp"4232"*Twwgfi g."
4232+'\j g"i qdcn'geqpqo { 'j cu'cf f gf "cp"guvko cvgf "372"o knkqp'pgy "hkpcpekcn'ugtxkegu'gcej "
{ gct0O quv'qh'\j g'pgy "eqpuwo gtu'ctg'kp"f gxgnqr kpi "eqwpvtkgu'y j gtg'eqpuwo gt'r tqvgevkqp"
cpf "hkpcpekcn'nkvgtce{ 'ctg'uvkm'kp'\j gkt'kphcpe{0Y kj '\j g'f ggr gpkpi "qh'i qdcn{ cvkqp."\j g"
hkpcpekcn'etkuku'j cu'dgeqo g'c'y qtnf y kf g'r tqdngo "y kj 'r qnkkecn"geqpqo ke"cpf "uqekcn'
eqpegtpu0Kp'qtf gt'\q'r tgr ctg'hqt 'hwwtg'hkpcpekcn'etkuku."eqwpvtkgu'cpf "kpvgtpcvkqpcn'ci gpekgu"
dgi cp'\q'tgeqpukf gt'hkpcpekcn'gf wecvkqp'cu'qpg'qh'\j g'kpuvwo gpvu'\q'ko r tqxg'r gtuqpcn'
hkpcpekcn'tkum'ecr ceki{ '*QGEF ."422; +0"

Eqpugs wgpvn{ ."\j gtg'y gtg'o cp{ 'uvwfkgu'qh'\j g'ecwugu'cpf "ghhgevu'qh'\j g'hkpcpekcn'etkuku'chvgt"
kv'go gti gf ."kpenwfkpi '\j g'tgncvkqpuj kr "dgw ggp'\j g'hkpcpekcn'etkuku'cpf "hkpcpekcn'knkvgtce{ "
*Mncr r gt."Nwuctf k'("Rcpqu."4234=Nwuctf k'("O kej gm "4233=Dwej gt/Mqgpgp"("
\ kgi gm o g{ gt."4233=Ectr gnc."Eqng."Uj cr ktq"("\ kc."4233=Zw'("\ kc."4234+0Vj g'eqo o qpn{ "
ci tggf "cevkqp'r tqr qugf "d{ '\j g'tgugctej gtu'y cu'\q'gpj cpeg'\j g'hkpcpekcn'nkvgtce{ 'qh'cm'
r gqr ng."o cmkpi "\j go "cdng'\q'r ncp'hqt'\j g'hwwtg'cpf "\q'tgf weg'\j g'tkum{ 'hkpcpekcn'dgj cxkqt"
*Twwgfi g."4232+0J kc'*4238+'r uv'hqtty ctf "c'r ncp'hqt'guvcdnkuj kpi "r gtuqpcn'hkpcpeg"
gf wecvkqp0K'cko gf "\q'gpj cpeg'\j g'hkpcpekcn'uwuvckpcdknkv{ 'qh'kpf kxkf wcnu'd{ 'ej cpi kpi "\j gkt"
hkpcpekcn'dgj cxkqwtu'cpf j cdkwu0Vj tqwi j "\j g'f gxgnqr o gpv'qh'r gtuqpcn'hkpcpekcn'nkvgtce{ ."c'
dgpghkv'\q'\j g'hkpcpekcn'uwuvckpcdknkv{ 'qh'\j g'pcvkqpcn'geqpqo { 'ku'cpvkekr cvgf 0"

Hkpcpekcn'uwuvckpcdknkv{ 'tghgtu'\q'o cpci kpi "hko kgf "hkpcpekcn'tguqwtegu'\q'pqv'qpn{ 'o ggv'
ewttgpv'pggf u'dwv'cnuq'f gxgnqr "r ncpu'hqt'o cjqt'i qcnu'cpf "pggf u'kp'\j g'hwwtg'*J kc."4238+0'
Vq'gpuwtg'hkpcpekcn'uwuvckpcdknkv{ '\j tqwi j qw'xctkqwu'nkfg'uvci gu'cpf "geqpqo ke'eqpf kkqpu."
qpg'uj qwf "dg"cdng<"

＋q"ctvkewncvg"cpf "go r nq{ "ur gekhke"uvtcvgi kgu'\q'ghhkekgpvn{ "o cpci g'hko kgf "
hkpcpekcn'tguqwtegu."tgf weg'f gr gpf gpeg'qp'eqpuwo gt'f gdv."r tgr ctg'hqt"
go gti gpekgu."cpf 'r ncp'hqt'nqpi /vgto "hkpcpekcn'i qcnuø'*J kc."4238'R057; +0"

Vj g'tgugctej "tgr qtvgf "d{ 'J kc'*4238+."kpf kecvgu'\j cv'\j g'hcevqtu'uwej "cu'hkpcpekcn'cwkwfgu."
dgnkghu."nknqy ngf i g."uknku."cpf 'dgj cxkqwtu'r nc{ 'cp'guugpvkcn'tqng'kp'o kpko k| kpi "\j g'ugxgtg"
pgi cvkxg'ko r ceu'qh'c'eqo r ngz'o ctngv'gpxktqpo gpv0O cpci kpi "\j gug'hcevqtu'gpcdng"
kpf kxkf wcnu'\q'uwuvckp'\j gkt'hkpcpekcn'ugewtkv{ 'qxgt'c'nqpi gt'r gtkqf 'qh'ko g'tgi ctf nguu'qh'\j g"
hnwewcvkqpu'qh'\j g'eqpqo { 0Kp'qtf gt'\q'i gv'eqpvtqn'qh'\j ug'uwdlgevkxg'kphnwgpvkcn'hcevqtu"
cpf "gpj cpeg'\j g'ngxgn'qh'hkpcpekcn'ecr cdknkv{ 'qh'kpf kxkf wcnu.'J kc'*4238+'uwi i guu"

ewnkxcvkpi "tcvkqpcn'hkpcpekcn'j cdku'\yj tqwi j "ej cpi kpi "pgi cvkxg''hkpcpekcn'dgj cxkqwt''\q"
cej kgxg''\yj g''o ckpvgpcpeg''qh'hkpcpekcn'uwuvckpcdkrkv{ "kp'r gtuqpcn'hkpcpegu''cu'y gm1cu''\yj g"
pcvkqpcn'geqpqo { 0'

Qpg'y c{ "vq'ej cpi g''\yj g''hkpcpekcn'dgj cxkqwt''qh'cp'kpf kxkf wcn'ku'd{ "ngctpkpi "cdqwv'r gtuqpcn'
hkpcpeg0Rgtuqpcn'hkpcpeg'ku'cdqwv'-wpf gtuvcpf kpi "\yj g''tgncvkqpuj ku'dgwy ggp''xcnwgu.''dgnkghu.''
cwkwwf gu.''go qvkqpu.''ugrh/guvggo .''cpf "hkpcpekcn'dgj cxkqwtu'*gctpkpi .''ur gpf kpi .''dqttqy kpi .''
ucxkpi .''cpf "kpxguvkpi +''*J ktc.''4238'r 0'584+0'Vj ku'r qukvkqp'wpf gtrkpgf "\yj g''cuuwo r vkqp'\yj cv'
hkpcpekcn'gf wecvkqp''ghhqtvu'uj qwrf "hqewu''qp'ko r tqxkpi "hkpcpekcn'dgj cxkqwt''kp'qtf gt "vq"
ko r tqxg''hkpcpekcn'y gmdgkpi "kp'uqekgv{ 0J qy gxgt.''kv'ecppqv'dg''ugr ctcvgf "htqo "o qtcn"
gyj kecn''cpf "ur ktkwwcn'eqpukf gtcvkqpu''*J ktc.''4238+0P qy kpi "kp'rkhg'ku'o qtcm{ "pgwwtcn0Vq'dg"
ghhgevkxg''kp'dtkpi kpi "cdqwv'c''dg''xckqwt'ej cpi g.''hkpcpekcn'gcej kpi "pggf gf "vq'dg''hct'o qtg"
xcnwgu/dcugf .''tghngevkpi "\yj g''tgcn'y qtrf "cpf "pqv'ko kvgf "qpn{ "vq'o gej cpkecm'o qf gnu''cpf "
yj gqtkgu'*J ktc.''4234+0'

J ktc'cnuq'f kuewuugf "\yj g''r wtr qug''qh'r gtuqpcn'hkpcpeg''qh'yj ku'ikpf 0Tcyj gt'\yj cp'ugtxg"
eqpuwo gt''qt'eqpuwo r vkqp'dgj cxkqwt.''kv'uj qwrf "eqpegtp'o qtg''qp'\yj g''qxgtcm'hkpcpekcn'
y gmdgkpi "qh'\yj g''kpf kxkf wcn'cpf "j qwugj qrf 0Vj g''hkpcn'i qcn'o wuv'dg''vq'gswkr "kpf kxkf wcnu''y kyj "
mpqy ngf i g''cpf "umkmu''vq'o cmg''kphqto gf "cpf "r tqf wevkxg''hkpcpekcn'ej qkegu''\yj tqwi j qw'
xctkqwu''uvci gu''qh'rkhg0Hqt''J ktc.''\yj g''j gctv''qh'gcej kpi "uvtcvgi kgu''uj qwrf "dg''\yj g''r tqo qvkqp'qh'
hkpcpekcn'dgj cxkqwtu''\yj cv''ngcf "vq'\yj g''nqpi /vgto "hkpcpekcn'uwuvckpcdkrkv{ "qh'kpf kxkf wcnu.''
hco krkgu.''cpf "\yj gkt''eqo o wpkvkgu''*J ktc.''4234+0'"

Kp'cf f kvkqp.''r gtuqpcn'hkpcpeg''vgcej kpi "uj qwrf "dg''uko r ng''cpf "tgcrkuvke=''kv'uj qwrf "dg''qweqo g/
dcugf .''uj qwrf "cf f tguu''yj qug''ctgcu''kp'y j kej "o quv'r gqr ng''ctg''ewttgpvn{ "hcekpi "r tqdngo u.''cpf "
dg''hct''o qtg''xcnwg/dcugf "cpf "tghngevkxg''qh'r gtuqpcn'gzr gtkgpegu''cpf "hkpcpekcn'ukwwcvkqpu"
*J ktc.''4238+0Nqpi /vgto "hkpcpekcn'uwuvckpcdkrkv{ "qh'kpf kxkf wcnu''cpf "hco krkgu''uj qwrf "dg''cv'\yj g"
j gctv''qh'cm'cr r tqcej gu''vq'r tqxkf kpi "hkpcpekcn'gf wecvkqp''*Uej wej ctf v'gv'cn0'4229+0Dqyj "
hkpcpekcn'gf wecvkqp'cpf "ghhgevkxg''tgi wncvkqp'tgur qpukxg''vq'o ctmgv'gxqnwvkqpu''ctg''pgeguuct{ "
vq'gpuwtg''yj cv'o quv'r gqr ng''ecp'uweeguuhwm{ "hwpevkqp'kp'yj ku'gpxktqpo gpv'cpf "ctg''r tqvgevgf "
ci ckpuv'cdwukxg''cpf "htcwf wngpv'r tcevkegu''*J ktc.''4234=J ktc''("'Nqikn'422: +0'

Htqo "c''pcvkqpcn'f ko gpukqp.''hkpcpekcn'gf wecvkqp'kp'c''dtqcf "ugpug''ku'qpg''qh'\yj g''qqn''vq"
r tqo qvg''yj g''uwuvckpcdrg''f gxgnqr o gpv''qh'pcvkqpcn'hkpcpeg0Cnyj qwi j "eqwpvtkgu''tgcv'
hkpcpekcn'gf wecvkqp'cu'cp'cr r tqcej "hqt'hkpcpekcn'uwuvckpcdkrkv{ .''uej qnctu'r qkpv'qw'\yj g"
y gcmpguugu''qh'\yj ku'cuuwo r vkqp0Vj g''qxgtgo r j cuku''qp'\yj g''ko r cev''qh'r gtuqpcn'hkpcpekcn'
dgj cxkqwtu''qp'\yj g''pcvkqpcn'hkpcpekcn'u{ uvgo "o c{ "eqpegcn'\yj g''tgcn'ecwugu''qh'hkpcpekcn'

r tqdngo u. "y j kej "ctg "y j g "uvtwewtcnr tqdngo u "qh "y j g "hkpcpekcnu{uvgo "qh "y j g "pcvkqp "cpf "y j g"
hcknwtg "qh "pcvkqpcno cetq/hkpcpekcnuwr gtxkukqp "*Ctyjwt. "4234c+0"

Cu"c"tghngevkqp"qh"yj g"kfgc"qh"kpetgcug"r gtuqpcnhkpcpekcnuwuvckpcdknkv{."yj gtg"ctg"xctkqwu"
eqpegpu"tgncvgf "vq"yj g"eqpvgpv"qh"r gtuqpcnhkpcpeg"yij "yj g"cko "qh"eqr kpi "yij "ewttgpv"
hkpcpekcnkuuwgu"cpf "r cppkpi "hqt"yj g"hwwwtg0Cp"kpetgcug"kp"hkpcpekcnnkvgtce{"o c{ "j gnr "
kpxguvqtu"qdvckp"dqyk "tkum"cyctgpguu"ukknu"cpf "etgfkv"npqy ngfig"yj tqwij "yj kt"hkpcpekcn"
gf wecvkqp"*Rkpvq."4238="Nwuctf k"422: ="Nwuctf k"("Vwhcpq."422; +0O qtgqxgt."uqo g"yj gqtkuv"
dgnkgxg"yj cv"yj g"ukknu"cpf "j cdkvu"qh"ucxkpi "yj qwnf "dg"r tqxkf gf "vq"i gpgtcneqpuwo gtu"vq"
dgpghkv"ncvgt "geqpqo ke"tkhg"cpf "gpj cpeg"eqpuwo gtr tqvgevkqp"*Mncr r gt."Nwuctf k"("Rcpqu."
4235+0"

3.5.3 Financial Exclusion and Capability Approach

Kv'ecp'dg"cti wgf "yj cv"yj g"r j gpqo gpqp"qh"hkpcpekcngzenwukqp"j cu"go gti gf "htqo "c"nqpi gt"
j kuvqt{0J qy gxgt."tgugctej "j cu"nqpi "dggp"hqewugf "qp"yj g"kuuwg"qh"r qxgtv{ "tcyj gt"yj cp"
r ctvkekr cvkqp"tcvgu"kp"hkpcpekcncevkxkvkgu"*Ej kddc."422; +0Kp"i gpgtcn"r gqr ng"yj q"j cxg"
nko kvgf "qt"pq"ceeguu"vq"hkpcpekcnr qf wevu"cpf "ugtxkegu"ecp"dg"eqpukf gtgf "cu"hkpcpekcnm{ "
gzenwf gf 0Vj g"vgto "hkpcpekcngzenwukqp"y cu"hktuv"eqkpgf "kp"3; ; 5d{ "i gqi tcr j gtu"y j q"y gtg"
eqpegtpgf "cdqwv"nko kvgf "r j {ukecnceeguu"vq"dcpmkpi "ugtxkegu"dgecwug"qh"dcpm"dtcpej "
enquwtgu"*Ng{uj qp"("Vj tkhv."3; ; +0Vj gtg"y cu"cnuq"eqpegtp"cdqwv"uqo g"r gqr ng"ncemkpi "
ucxkpi u"qh"cp{ "mkpf 0Vj ku"ncem"qh"tguqwtegu"cpf "ceeguu"eqpuvtckpu"kpf kxkf wcnu"htqo "i gwkpi "
ceeguu"vq"dcuke"hkpcpekcnr qf wevu"cpf "ugtxkegu0Kv"y cu"kp"3; ; "yj cv"yj g"vgto "hkpcpekcn"
gzenwukqp"dgi kpu"vq"dg"wugf "kp"c"dtqcf gt"ugpug"vq"tghgt"vq"r gqr ng"yj q"j cxg"eqpuvtckpgf "
ceeguu"vq"o ckpuvtgco "hkpcpekcnr qf wevu"cpf "ugtxkegu"*Mgo r uqp"("Yj {ng{."3; ; +0
Cnj qwi j "yj g"kuuv"qh"o ckpuvtgco "hkpcpekcnr qf wevu"cpf "ugtxkegu"o c{ "ej cpi g."hqnqy kpi "
f gxgnqr o gpvu"kp"yj g"hkpcpekcno ctmgv."yj g"Y qtnf "Dcpm"*4227+r qf wegu"c"nkuv"qh"
o ckpuvtgco lldcuke"hkpcpekcnr qf wevu"cpf "ugtxkegu"yj cv"r gqr ng"ewttgpv{ "pggf 0Vj ku"nkuv"j cu"
dggp"y kf g{ "ceegr vgf "cu"yj g"dcuke"gngo gpvu"yj cv"tgncvgf "vq"hkpcpekcngzenwukqp"cpf "kpenf gu"
vtcpucevkqp"dcpmkpi ."ucxkpi ."etgf kv"cpf "kpuwtcpeg0Cu"hkpcpekcno ctmgvu"f gxgnqr "y kj "cp"
kpetgcukpi "eqo r ngzkv{ "qh"hkpcpekcnr qf wevu"cpf "ugtxkegu."yj g"hkpcpekcnm{ "gzenwf gf "cnuq"
kpenf g"r gqr ng"yj q"ctg"wpcdng"vq"i gv"ceeguu"vq"xctkqwu"qt"cr r qr tkcvg"hkpcpekcnr qf wevu"
cpf "ugtxkegu0

Chvgt"yj g"i nqdcnhkpcpekcnetkuku"qh"422: ."yj gtg"ku"cp"kpetgcukpi "kpvgtguv"kp"yj g"uwf { "qh"
hkpcpekcngzenwukqp"co qpi "r qnke{ "o cmgtu0Vj ku"y cu"r ctn{ "dgecwug"qh"yj g"cuuwo r vkqp"yj cv"
tgf wekpi "hkpcpekcngzenwukqp"ecp"gpj cpeg"pcvkqpcnhkpcpekcnugewtkv{ ."r tqo qvg"nqecn"

geqpqo ke"cevkxkv{."cpf "ko r tqxg"vj g"ikhg"qh"vj g"kpfkxkfwcn'vj tqwi j "hwm{"r ctvkekr cvkpi "kp"

geqpqo ke"cevkxkvkgu"*J cp"("O gngem{."4235=J cppki "("Lcpusp."4232=Ewm"Gj tdgem{"("

J qmg."4236+0'K'ku"cnuq"r ctv{"dgecwug"qh"vj g"eqpegtp"vj cv"vj g"eqpvkpwqwu"fgxgnqr o gpv"qh"

vj g"o ctngv"kp"hkpcpekcn'r tqfwevu"cpf "ugtxkegu"ngcf u'q"cp"kpetgcukpi n{ "eqo r ngzkv{"cpf "vj cv'

o qtg"r gqr ng"y km'dg"kfgpvkhkgf "cu"hkpcpekcn{ "gzenwf gf "dgecwug"vj g{"j cxg"fkhhkewn{ "kp"

wpf gtuvcpf kpi "pgy "hkpcpekcn'r tqf wevu"cpf "ugtxkegu"uq"cu'q"o cng"r tqr gt"hkpcpekcn'f gekukqpu"

*Mgo r uqp."Cvmkpuqp"("Rkmg{."4226+0"

Cu'c"tguwnv."vj g"ueqr g"qh'hkpcpekcn'gzenwukqp'dgeqo gu"gxgp"dtqcf gt"kp"vj cv'kpenwf gu"vj g"

eqpfkvkqp"vj cv'r gqr ng"ctg"cv'tkum'qt"kp"gzenwukqp'kh'vj g{'j cxg"f khhkewnkgu"kp'i gvkkpi "ceeguu'q"

vj g"cr r tqr tkcvg"hkpcpekcn'r tqf wevu"cpf "ugtxkegu0'Ceeqtfkpi "q"vj g"f ghkpkvkqp"qh'hkpcpekcn'

gzenwukqp"cf qr vgf "d{ "vj g"Gwtqr gcp'Eqo o kuukqp"*422: +."hkpcpekcn'gzenwukqp'tghgtu'q<"

> 00c"r tqeguu'y j gtgd{"r gqr ng'gpeqwpvgt'f khhkewnkgu'ceeguukpi "cpf 1qt "wukpi "

hkpcpekcn'ugtxkegu'cpf "r tqf wevu'kp"vj g"o ckpuvtgco "o ctngv'vj cv'ctg"cr r tqr tkcvg"q"

vj gkt "pggf u'cpf "gpcdng"vj go "q"ngcf "c"pqto cn'uqekcn'hkg"kp"vj g"uqekgv{ "kp"y j kej "

vj g{ "dgnqpi "*r 0 +0"

K'ku'f kuvkpev'htqm "dcukem o ckpuvtgco "hkpcpekcn'r tqf wevu'cpf "ugtxkegu'dgecwug"vj g"ej qkeg"qh'

cr r tqr tkcvg"hkpcpekcn'r tqf wevu'cpf "ugtxkeg'pggf u'o qtg'eqo r ngz "ecr cdknkvkgu'vj cv'kpxqnxg'vj g"

kf gpvkhkecvkqp"qh'r gtuqpcn'hkpcpekcn'ukwcvkqpu."cpf "uwhhkekgpv'kphqto cvkqp"cpf "mpqy ngf i g'hqt "

o ckpi "cr r tqr tkcvg"hkpcpekcn'f gekukqpu"*I qwnquxkg| qhh."4229=J cp"("O gngem{."4235+0""

Vj g"f ghkpkvkqp"kpf kecvgu"vj cv'vj g"r tqxkukqp"qh'tguqwtegu"cpf "vj g"cdkjk{ "hqt "hkpcpekcn'

f gekukqp/o ckpi "ctg"guugpvkcn'q"tgf wekpi "hkpcpekcn'gzenwukqp0'O gcpy j kng."kpf kxkf wcn'pggf u"

xct{ "kp"qbvckpkpi "uwej "tguqwtegu'cpf "kp"vj g"cdkjk{ "hqt"cej kgxkpi "hkpcpekcn'kpenwukqp0""""

Kp"qtf gt "q"ugtxg'r gqr ng"y j q"ctg"uwhhgtkpi "htqo "hkpcpekcn'gzenwukqp."vj gtg"j cu"dggp"c"

ur gevtwo "qh'uwf kgu'eqpf wevgf "y qtnf y kf g0'Vj g"tgugctej "hkpf kpi u"*Gwtqr gcp'Eqo o kuukqp."

422: =Tguqnwkqp'Hqwpf cvkqp."4236=Mgo r uqp."Cvmkpuqp"("Rkmg{."4226+'uj qy "vj cv'vj g"

ngxgn'qh'hkpcpekcn'gzenwukqp'j cu'c"tgncvkqpuj kr "y kj "kpeqo g"ngxgn"ci g"cpf "vj g"ngxgn'qh'

gf wecvkqpcn'cwckpo gpv0'Rgqr ng"y j q"ctg"qp'nqy "kpeqo g."wpgo r nq{gf ."kp"vj gkt "{qwvj ."gnf gtn{"

cpf "nguu'gf wecvgf "ctg"o qtg"nkngn{ "q"uwhhgt "htqo "hkpcpekcn'gzenwukqp0'Kp"cf f kvkqp."gvj pke"

o kpqtkv{"i tqwr u'cpf "o ki tcpvu'ctg"cnuq'nkngn{ "q"uwhhgt "htqo "hkpcpekcn'gzenwukqp0'

Vj g'tguwnu'cnuq'kpf kecvg"vj cv'vj gtg"ctg"hqwt"o ckp'tgcuqpu"vj cv'kphnwgpeg"vj g"ceeguukdknkv{ "qh'

hkpcpekcn'r tqf wevu'cpf "ugtxkegu"*Gwtqr cp'Eqo o kuukqp."422: =Tguqnwkqp'Hqwpf cvkqp."

4236=Mgo r uqp."Cvmkpuqp"("Rkmg{."4226+0'Vj gug"ctg<

É'	Vj g'ncem'qh'kpeqo g'qt'ucxkpi u'vq'r ctvkelr cvg'kp'hkpcpekcn'o ctngvu0'

É'	Vj g'ncem'qh'hkpcpekcn'nkvgtce{'vq'hqto "cp'wpfgtuvcpf kpi "qh'r tqf wevu'cpf "ugtxkegu'hqt " hkpcpekcn'f gekukqp/o cmkpi 0"

É'	Vj g'cu{o o gvt{'qh'kphqto cvkqp'wy pgtuj kr "dgw ggp'vj g'r tqxkf gtu'cpf "eqpuwo gtu=' vj g'pgi ngev'qh'vj g'pggf u'hqt "hkpcpekcn'r tqf wevu'cpf "vj g'r tqxkukqp'qh'kpcr r tqr tkcvg'r tqf wevu" hqt "uqo g'i tqwr u'qh'r gqr ng0'

É'	J gcnj "eqpf kvkqpu0"

É'	Ru{ej qnqi kecn'cpf "ewnwtcn'dcttkgtu0'

Dcugf "qp'vj g'cdqxg'hkxg'o ckp'tgcuqpu."tgugctej gtu'r tgugpv'f khhgtgpv'cr r tqcej gu'hqt " cpcn{ukpi "cpf "eqr kpi "y kj "vj gug'kuuwgu0Vj gtg'ctg'c'ugtkgu'qh'uvcvkuvkecn'o gcuwtgo gpw" vj tqwi j "uwtxg{u'd{'hkpcpekcn'f gr ctvo gpw'cpf "eqo o gtekcn'eqo o kuggu'vj cv'cko "vq'tgxgcn' vj g'gzvgpv'qh'hkpcpekcn'gzenwukqp<uwej 'cu'vj g'ngxgn'qh'r qxgtv{ 'qt'vj g'tcvg'qh'hkpcpekcn' r tqf wevu'lugtxkeg'wuci g'*Lqpgu.'3; 87="Dgpuqp.'3; ; 6d+0'Kp'qtf gt'vq'f gcn'y kj 'hkpcpekcn' gzenwukqp'vj cv'cnngu'r nceg'kp'vj g'hkpcpekcn'o ctngv'qt'vj tqwi j 'vj g'r tqeguu'qh'r gtuqpcn' hkpcpekcn'dgj cxkqwt.'r qnke{'o cmgtu'ctg'cy ctg'qh'vj g'tqng'qh'vj g'i qxgtpo gpv'cpf " eqo o gtekcn'eqo o kuukqpu'kp'tgi wncvkpi "cpf "o qpkvqtkpi "vj g'hkpcpekcn'o ctngv'*J cppki "(" Lcpugp.'4232+0""

Vq'gpj cpeg'cy ctgpguu'cpf "wpf gtuvcpf kpi "qh'hkpcpekcn'kphqto cvkqp."npqy ngf i g'cpf "umkmu." egtvckp'v{r gu'qh'hkpcpekcn'gf wecvkqp'ctg'pggf gf 0'Hkpcpekcn'ecr cdknkv{ "ecp'j gnr 'r gqr ng'y j q" ewttgpvn{ "ncem'vj g'ecr cekv{ "vq'wpf gtuvcpf "eqo r ngz 'hkpcpekcn'r tqf wevu'cpf "uwr r qtv" cr r tqr tkcvg'hkpcpekcn'f gekukqp/o cmkpi "vj tqwi j "vj g'f gxgnqr o gpv'qh'r u{ej qnqi kecn'y gm/ dgkpi "*Mgo r uqp.'Cvmkpuqp'(" Rqnng{.'4226+0'Hkpcpekcn'ecr cdknkv{ "tghgtu'vq<"

*D18+'00c"ugv'qh'kpf kxkf wcn'ej ctcevgtkuvkeu."kpenwf kpi "npqy ngf i g'cpf "umkmu."dww" cnuq'cwkwf gu.'j cdkwu.'o qvkxcvkqp."eqphkf gpeg."cpf "ugn/ghhkece{ "vj cv'uj cr g" hkpcpekcn'dgj cxkqwt"*Uj gttctf gp'(" Cpuqpi .'4238'r 0': 6+0"

D{ "wukpi "vj g'Ecr cdknkv{ 'Cr r tqcej "vq'kpvgtr tgv'hkpcpekcn'ecr cdknkv{ .'Mgo r uqp'gv'cn'*4235+' r tqr qugf "vj cv'hkpcpekcn'ecr cdknkv{ <"

*F 3; +'00cmgu'kpvq'ceeqwpv'vj g'ko r cev'qh'vj g'uwttqwpf kpi "gpxktqpo gpv'qp" r gqr ngøu'cdknkv{ 'vq'cej kgxg'r qukvkxg'qwveqo gu'*r 0zkk+0""

Vj wu. "yj g"eqpegr v'qh'hkpcpekcn'ecr cdknkv{ "cmgu"ceeqwpv'qh'yj g"mg{ "eqpegtpu'qh'hkpcpekcn'
kpenwukqp"cpf "dgeqo gu"cp"cr r tqcej "vq"gpj cpce'hkpcpekcn'kpenwukqp0"Kp"qtf gt"vq"wpf gtuvcpf "
yj g"rkpmci g"dgvy ggp"hkpcpekcn'ecr cdknkv{ cpf "hkpcpekcn'kpenwukqp."yj g"kpvgtr tgvcvkqp"qh'
Ecr cdknkv{ "Cr r tqcej "ku'pggf gf 0"

Vj g"o gcpkpi "qh'ecr cdknkv{ "y kj kp"yj g"vgto "qh'hkpcpekcn'ecr cdknkv{ "ecp"dg"kpvgtr tgvgf "d{ "
wukpi "Ecr cdknkv{ "Cr r tqcej "*EC+"eqkpgf "d{ "Co ctv{c"Ugp"kp"yj g"3; ; 2u"*Ugp."3; ; 5=3; ; 7+0'
Vj ku'yj gqt{'j cu"o ti gf "cu'yj g"ngcf kpi "cngtpcvkxg"vq"uvcpf ctf "geqpqo ke'htco gy qtmu"hqt"
yj kpmkpi "cdqw'r qxgtv{ .'kpgs wcnkv{ 'cpf "j wo cp"f gxgnqr o gpv"*Uqtej k'("'Lqj puqp. "4238+0'Kv'
cnuq'j gnr u'vq"gzr nckp"yj g"tgncvkqpuj kr "dgvy ggp"r gtuqpcn'ecr cdknkv{ "cpf "yj g"y gm/dgkpi "qh'yj g"
kpf kxkf wcn0'Wpf gt "yj g"eqpf kvkqpu'qh'yj g"hkpcpekcn'o ctmgv."Ugp"eqpuvtwevu'c"o qf gn'vq"gzr nckp"
yj g"eqpegr vwcn'hqwpf cvkqp"qh'EC"yj tqwi j "yj g"eqpxgtukqp"htqo "eqo o qf kv{ "vq"wvknkv{ "cu<""

Hki wtg5/40'Vj g"eqpegr vwcn'hqwpf cvkqp"qh'EC"*Enctm"42280R05+"

Ceeqtf kpi "vq"yj g"o qf gn'yj g"wvknkv{ "qh'c"eqo o qf kv{ "pggf u'vq'dg"qdvckpgf "yj tqwi j "yj g"
hwpevkqpkpi "qh'ecr cdknkv{0Ugp"qdugtxgf "yj cv'v{ r kecm{'f khhgtgpv'r gqr ng"cpf "uqekgvkgu'f khhgt"
kp"yj gkr"ecr cekv{ "vq"eqpxgtv'kpeqo g"cpf "eqo o qf kvkgu'kpvq "xcnwcdng"cej kgxgo gpvu"*Ugp. "
3; ; 5+0Uq "yj cv'r gqr ng"pggf "vq"ej qqug"c"egtvckp"ecr cdknkv{ "qt"eqo dkpg"ugxgtcn'ecr cdknkvkgu"
vqy ctf u'hwpevkqpkpi 0'Vj g"kpxqnxgo gpv'qh'r gtuqpcr'r tghgtgpeg"cpf "f gekukqp/o cmkpi "y j kng"
ej qqukpi "yj g"ecr cdknkv{ "ngcf u'vq"yj g"gzr cpukqp"qh'yj g"eqpegr v'qh'ecr cdknkv{ "d{ "kpenwf kpi "yj g"
qdvckpkpi . "ugngevkpi "cpf "cr r n{kpi "qh'ecr cdknkv{ "cu'y gm'cu'r gtuqpcr'cwkwf gu'cpf "xcnwgu0"

Ugp"f kf "pqv'r tqxkf g"c"hkzgf "nkuv'qh'ecr cdknkvkgu'dgecwug"qh'yj g"eqpegtp"yj cv'yj g"ugngevkqp"cpf "
y gki j vkpi "qh'ecr cdknkvkgu'f gr gpf "qp"r gtuqpcr'xcnwg"lwf i o gpu0'Kp"qyj gt"y qtf u. "Ugp"
dgnkgxgf "yj cv'yj g"qdvckpkpi "qh'ecr cdknkv{ "cpf "ku'cr r nkecvkqp"ctg"f gvgto kpgf "d{ "yj g"
cwqpqo qwu'j wo cp"dgkpi 0Kp"tgcn'nkfg. "c"eqo r ngz "vcum'ecp"dg"hkpkuj gf "d{ "wukpi "c"
eqo dkpcvkqp"qh'ecr cdknkv{0Uq. "kp"r tcevkeg"Ugp"wugu'yj g"vgto "ecr cdknkv{ "kp"c"dtqcf "ugpug"vq"
tghgt"vq"÷yj g'cngtpcvkxg'eqo dkpcvkqp"qh'hwpevkqpkpi u'yj g"r gtuqp"ecp"cej kgxg. "htqo "y j kej 'yj g"
qt"uj g"ecp"ej qqug"qpg"eqmgevkqpø"*Ugp. "3; ; 5'r 05 3+0"

Ugp"r tqxkf gf "c"pcttqy "f ghkpkvkqp"qh'hkpcpekcn'ecr cdknkv{ "kp"vgto s"yj cv'÷Ecr cdknkvkgu000'ctg"
pqvkqpu'qh'htggf qo "kp"yj g"r qukvkxg"ugpug<y j cv'tgcn'qr r qtwpkvkgs "qw'j cxg'tgi ctf kpi "yj g"
nkfg"{qw'o c{ "ngcf ø"*Ugp. "3; ; 7'r 05 8+0'Vj g"f ghkpkvkqp"wpf gtnkpgs'yj cv'yj g"cr r nkecvkqp"qh'
ecr cdknkv{ "kpxqnxgs'yj g"cdknkv{ "vq"cev"cpf "yj g"qr r qtwpkv{ "vq"cev"*Lqj puqp"("'Uj gttcf gp. "

4229+0'Kp''yj g''eqpvgzv''qh''hkpcpekcn''ecr cdknkv{ .''hkpcpekcn'hnqy ngf i g''cpf ''u/kknu''r tqxkf g''yj g'' cdknkv{ ''vq''gpcev''yj g''hkpcpekcn'dgj cxkqwt''yj cv''qpg'y cpvu''vq''ej qqug0'Vj g''gzvgtpcn'gpxktqpo gpv' f gvgto kpgu'y j gyj gt''qpg''j cu''yj g''qr r qtwpkv{ ''vq''cev0''

C 'ng{ ''o gcuwtgo gpv''qh''yj g''kpf kxkf wcnu'cdknkv{ ''vq''cev'kp''yj gkt''hkpcpekcn'kpvgtguu'ku''yj gkt''ngxgn' qh'hkpcpekcn'nkvgtce{ 0'C 'ng{ ''o gcuwtgo gpv''qh''yj g''qr r qtwpkv{ ''vq''cev'kp''hkpcpekcn'o cwgtu'ku''yj g'' ngxgn'qh'hkpcpekcn'kpenwukqp0''

Ceeqtf kpi ''vq''yj g''eqpegr v''qh''EC ''f gxgnqr gf ''d{ ''Ugp.''kv'uwi i guvu''yj cv''yj g''tgncvkqpuj kr '' dgw ggp'hkpcpekcn'kpenwukqp''cpf ''hkpcpekcn'ecr cdknkv{ ''ku'kp''tgcnkv{ ''u{ o dkqvke0'Htqo ''c''pcvkqpcn' r gturgevkxg.''yj g''hkpcpekcn'ecr cdknkv{ ''qh''kpf kxkf wcn'f gvgto kpgu'y j gyj gt''c''pcvkqp''ecp''cej kgxg'' hkpcpekcn'kpenwukqp0'Htqo ''yj g''xkgy r qkpv''qh''yj g''kpf kxkf wcn''cp''kpf kxkf wcn'ku''qpn{ ''cdng''vq'' qdvckp''yj g''hkpcpekcn'ecr cdknkv{ ''wpf gt''cp''kpenwukxg''hkpcpekcn'gpxktqpo gpv0''

O ctyj c''P wuudcwo ''j cu''cnuq''o cf g''c''uki pkhkecpv''eqpvtkdwkqp''vq''yj g''EC ''dcugf ''qp''yj g'' eqpegr wcn'hqwpf cvkqpu'f gxgnqr gf ''d{ ''Ugp0'Qpg''uki pkhkecpv''eqpvtkdwkqp''o cf g''d{ ''P wuudcwo '' ku''yj cv''Uj g''f gxgnqr gf ''c''nkuv''qh''vgp''dcuke''ecr cdknkvkgu''yj cv''j wo cpu''pggf ''*P wuudcwo .''4222+0' Uj g''cnuq''r tqxkf gf ''c''encuukhkecvkqp''qh''ecr cdknkvkgu''cu''dcuke''ecr cdknkv{ .''kpvgtpcn'ecr cdknkv{ ''cpf '' eqo dkpgf ''ecr cdknkv{ 0'Vj ku''encuukhkecvkqp'y cu''wugf ''vq''gzr nckp''yj g''hwpevkqpkpi ''r tqeguu''qh'' ecr cdknkv{ ''*P wuudcwo .''3; ; ; =''I cur gt.''4224+0'Dcuke''ecr cdknkv{ ''tghgtu''vq''yj g''guugpvkcn' ecr cdknkvkgu''yj cv''ctg''ko r qtvcpv''kp''c''j wo cp''nkhg''*P wuudcwo .''4222+0'Ceeqtf kpi ''vq''P wuudcwo '' *4222+.''dcuke''ecr cdknkvkgu''ctg''wugf ''vq''f gxgnqr ''o qtg''cf xcpegf ''ecr cdknkvkgu''cpf ''vq''r tqxkf g''c'' i tqwpf ''hqt''o qtcn'eqpegtp0'Dcugf ''qp''yj g''o qtcn'eqpegtpu''yj cv''qpg''j cu=''dcuke''ecr cdknkvkgu''ctg'' vtcpuhqto gf ''kpvq''kpvgtpcn'ecr cdknkvkgu'y kj ''yj g''uwr r qtv''qh''yj g''uwttqwpf kpi ''gpxktqpo gpv'kp'' yj g''eqwtug''qh'c''pqto cn''nkhg0'Hkpcn{ .''kpvgtpcn'ecr cdknkvkgu''ctg''ugngevgf ''hqt''cej kgxkpi ''egtvckp'' wknkv{ ''cpf ''eqo dkpgf ''y kj ''uwkvcdng''gzvgtpcn'eqpf kvkqpu''yj cv'kp''wtp''dgeqo g''eqo dkpgf '' ecr cdknkvkgu'tgcf { ''hqt'hwpevkqpkpi 0''

Eqo dkpkpi ''yj g''kf gcu''o cf g''d{ ''Ugp''*3; ; 5+'cpf ''P wuudcwo ''*4222+.''yj gtg''ctg''ugxgtcn'cur gevu'' y kj kp''yj g''hwpevkqpkpi ''qh''ecr cdknkv{ 0'Hktuvn{ .''EC ''f kuewuugu''o qtg''yj cp''yj g''nqy ngf i g''cpf '' u/kknu''yj cv''qpg''j cu0'Kv'cnuq''eqpegtpu'y j cv''qpg''f qgu''cu''c''eqo dkpgf ''kf gc''qh'y j cv''qpg''y cv' qpg''y cpu''vq''f q''cpf ''ecp''f q0'Ugeqpf n{ .''EC 'i kxgu''cp''kf gc''yj cv''qpg''hwpevkqpcn'ecr cdknkv{ '' eqpvckpu'ugxgtcn'dcuke''ecr cdknkvkgu0'Vj g''ko r tqxgo gpv''qh''ecr cdknkv{ ''ku''c''eqo r ngz ''vcum'cpf '' yj g''ncem'qh''ecr cdknkv{ ''o c{ ''dgecwug''qh''yj g''ncem'qh''ugxgtcn'dcuke''ecr cdknkvkgu0'Vj ktf n{ .''EC '' tgeqi pkugu''yj g''ko r qtvcpeg''qh''yj g''gzvgtpcn'gpxktqpo gpv.''uq''yj cv''qpg''ecr cdknkv{ ''o c{ ''y qtm'kp'' qpg''eqpvgzv''dwv'hckn'vq''hwpevkqp''kp''cpqyj gt''eqpvgzv0''

86

EC "vpf gtuvcpf kpi "qh'hkpcpekcn'ecr cdkrkv{ "ecp"dg"wugf "vq"kpvgtr tgv'vj g'tgncvkqpuj kr "dgw ggp"
hkpcpekcn'ecr cdkrkv{ "gf wecvkqp"cpf "hkpcpekcn'kpenwukqp0J O "Vtgcuwt{ "*4229+'r tqxkf gu"c"
dtqcf "eqpegr v'qh'hkpcpekcn'ecr cdkrkv{ "cu<"

> *D20+'ï   gpeqo r cuukpi "r gqr ngøu'hpqy ngf i g"cpf "umknu'vq"wpf gtuvcpf "vj gkt"qy p"
> hkpcpekcn'ektewo uvcpeg."cnqpi "y kj "vj g"o qvkxcvkqp"vq"vcmg"cevkqp0Hkpcpekcm{ "
> ecr cdng"eqpuwo gtu'r ncp'cj gcf .'hkpf "cpf "wug"kphqto cvkqp."hpqy "y j gp"vq"uggm'
> cf xkeg'cpf "ecp"wpf gtuvcpf "cpf "cev'qp"vj ku'cf xkeg."ngcf kpi "vq"i tgcvgt"
> r ctvkekr cvkqp"kp"vj g'hkpcpekcn'ugtxkegu"o ctngv'*R04+0"

Ceeqtf kpi "vq"vj g'f ghkpkvkqp."vq"j cxg"wpf gtuvcpf kpi "qh'qpgøu'hkpcpekcn'ektewo uvcpeg"ckf u'kp"
hkpf kpi "qw'y j cv'qpg"ecp'f q0Vj g"o qvkxcvkqp"vq"cev'j grr u'vq'hki wtg"qw'y j cv'qpg"y cpu'vq"
f q0Hkpcpekcn'ecr cdng'r gqr ng"pggf "dcuke'ecr cdkrkvkgu'vq"npqy .'wpf gtuvcpf .'r ncp."cpf "uggm'
vj g'kphqto cvkqp."npqy ngf i g'cpf "umknu0Ki'qpg'ecppqv'qdvckp"cnl'vj gug'ecr cdkrkvkgu."qpg"o c{ "
hckn'vq'qdvckp"vj g'wvknkv{0""""

Y kj kp"vj ku'f ghkpkvkqp."hkpcpekcn'ecr cdkrkv{ "cko u'vq"gpj cpeg"c'i tgcvgt'r ctvkekr cvkqp"kp"
hkpcpekcn'o ctngwu"co qpi "ngctpgtu0Kp"qvj gt"y qtf u."vj g'hkpcn'i qcn'qh'qdvckpkpi "hkpcpekcn'
ecr cdkrkv{ "ku'vq"gpj cpeg"vj g'ngxgn'qh'hkpcpekcn'kpenwukqp"wpf gt "vj g'gzvgtpcn'gpxktqpo gpv'
r tqxkf gf 0Vj g'f ghkpkvkqp'pgi ngewu'vj g'tqng'qh'vj g'gzvgtpcn'gpxktqpo gpv'kp"y j kej "kpf kxkf wcnu"
cr r n{ 'hkpcpekcn'ecr cdkrkv{ =vj ku'o c{ "dg"dgecwug"hkpcpekcn'ecr cdkrkv{ "ku'cp"gf wecvkqpcn'
cr r tqcej "vj cv'j cu'ko r ngf "cr r nkecvkqp"vq"ej cpi kpi "vj g'gzvgtpcn'gpxktqpo gpv'f ktgevn{0'
Kpuvgcf .'vj g'f guki p"qh'hkpcpekcn'ecr cdkrkv{ "gf wecvkqp"o ckpn{ "cko u'vq"chhgev'vj g'cvvkwf g."
npqy ngf i g."umknu."cpf "ugrh/ghhkece{ "qh'vj g'ngctpgt0Cu'c'tguwnv."vj g'gpj cpego gpv'qh'
hkpcpekcn'ecr cdkrkv{ "cpf "hkpcpekcn'gzenwukqp"dqvj "pggf "cp"ko r tqxgf "gpcdnkpi "gpxktqpo gpv'
d{ "vj g'i qxgtpo gpwu.'hkpcpekcn'eqtr qtcvkqpu'cpf "uvcmgj qnf gtu"*Uqtceh k'("Lqj puqp."4238+0""""

EC'j cu'j grr gf "vq"eqpuvkwwg'vj g'eqpegr wcn'dcuku'qh'hkpcpekcn'ecr cdkrkv{0Kp"tgegpv'{ gctu."c'
j qnkuvke'eqpegr v'qh'hkpcpekcn'ecr cdkrkv{ "ku'y gn'gzr tguugf "d{ "I w{ "Uwctv'*ekgf "kp"Uqtceh k'("
Lqj puqp."4238'r 06+<"

> *D21+'Hkpcpekcn'ecr cdkrkv{ "ku'vj g'eqo dkpcvkqp"qh'cvvkwwf g."npqy ngf i g."umknu."
> cpf "ugrh/ghhkece{ "pggf gf "vq"o cmg"cpf "gzgtekug"o qpg{ "o cpci go gpv'f gekukqpu"
> vj cv'dguv'hkv'vj g'ektewo uvcpegu'qh'qpgøu'nkhg.'y kj kp"cp'gpcdnkpi "gpxktqpo gpv'
> vj cv'kpenwf gu.'dw'ku'pqv'nko kgf "vq.'ceeguu'vq"cr r tqr tkcvg'hkpcpekcn'ugtxkegu0'

Uwctv'uwo o ctkgu'vj tgg"o ckp'hgcwwtgu'qh'hkpcpekcn'ecr cdkrkv{ "*Uqtceh k'("Lqj puqp."4238+0'
Hktuv.'vj g'eqpegr v'qh'hkpcpekcn'ecr cdkrkv{ "ku'c'o wnk/hcegf "eqpegr v'vj cv'uggmu'vq"ecr wtg'vj g"

pggf "\q"qdvckp"umknu"cpf "npqy ngf i g"cpf "\j g"cdknk\{ "\q"r w\j gug"kp\q"r tcevkeg"uw r r qtvgf "d{ "
\j g"cvkuwf gu"cpf "ugrh/ghhkece{ "qh"\j g"kpf kxkf wcn0""

Ugeqpf n{."j g"r qkpwu"qw\"\j g"tqng"qh"kpcpekcn"ecr cdknk\{ "y kj kp"\j g"qxgtcnn"ecr cdknk\{ "qh"\j g"
r gtuqp0"Hkpcpekcn"ecr cdknk\{ "ku"\j g"eqo dkpcvkqp"qh"ugxgtcn"dcuke"ecr cdknk\kgu0"K'o c "chhgev"
qyj gt"ecr cdknk\kgu"cpf "\j g"ngxgn"qh"kpcpekcn"ecr cdknk\{ "ecp"cnuq"j cxg"cp"kphnwgpeg"qp"\j g"
hwpevkqpkpi "qh"c"dtqcf gt"ecr cdknk\{ 0""

Vj ktf n{."\j g"eqpegr v"cnnqy u"hqt"c"eqpukf gtcvkqp"qh"gz\gtpcn"uvtwewwtgu"y j kej "o c{ "qt"o c{ "
pqv"gpcdng"kpf kxkf wcnu"\q"gz gtekug"\j gkt"hkpcpekcn"ecr cdknk\{ "kp"f khhgtgpv"ektewo uvcpegu0"

F gr tg| "cpf "Y qqf "*4235+'r w\hqty ctf "c"j gwtkuvke"hqt "vtcpuncvkpi "EC"r tkpekr ngu"kpvq "
ewttkewnwo "r tcevkeg"dcugf "qp"\j g"gngo gpvu"qh"EC."y j kej "kpenwf gu"gf wecvkqp"hqt"j wo cp"
y gn/dgkpi =̋gf wecvkqp"hqt"tgcuqpgf "xcnwgu=̋gf wecvkqp"hqt"rkxgu"r gqr ng"cewcm{ "ecp"cpf "f q"
rkxg=̋cpf "gf wecvkqp"cu"hqwpf cvkqpcn"ecr cek\{ "hqt"ci gpe{ "cpf "htggf qo 0""

Pcvkqpcn"uvtcvgi kgu"j cxg"dggp"f gxgnqr gf "\q"gpj cpeg"\j g"ngxgn"qh"kpcpekcn"kpenwukqp"cu"y gm"
cu"kpcpekcn"ecr cdknk\{ 0"Ko r qtcpvn{."\j gtg"ctg"kpvgtpcvkqpcn"ci gpekgu"cnuq"kpxqnxgf "kp"\j g"
r tqxkukqp"qh"hkpcpekcn"kpenwukqp"r qnke{ ."ugr gekcm{ "\j g"kpvgtpcvkqpcn"ci gpekgu"y cv"j cxg"c"
rqpi "gz gtkgpeg"y kj "i nqdcn"r qxgt\{ "co qpi "f gxgnqr kpi "eqwpvtkgu"uwej "cu"\j g"Y qtrf "Dcpm"
cpf "\j g"QGEF 0"Vj g"f guki p"qh"pcvkqpcn"uvtcvgi kgu"hqt"hkpcpekcn"kpenwukqp"ctg"kp"r ctv"
f gvgto kpgf "d{ "\j g"hkpcpekcn"ektewo uvcpegu"qh"gcej "pcvkqp0"Pcvkqpcn"uvtcvgi kgu"o cp{ "dg"
eqpf wevgf "y kj "c"f khhgtgpv"hqewu0"C "eqpukf gtcvkqp"qh"pcvkqpcn"uvtcvgi kgu"hqt"gpj cpekpi "
hkpcpekcn"kpenwukqp"ku"r tqxkf gf "kp"\j g"ugevkqp"dgnqy 0"

"   "

Chapter 4: The Development of Financial Education Globally: Part II Global Financial Education and Interdisciplinary Understanding of Financial Literacy/ Capability

Ej cr vgt''vj tgg''kpvtqf wegf ''vj g''kf gc''vj cv''kv'ku''vj g''f ggr gpkpi ''qh'i mjdcnk{ cvkqp''vj cv''j cu''o cf g'' geqpqo ke''f gxgmqr o gpv''dgyy ggp''eqwpvtkgu'emqugn{ ''nkpmgf ''dwv'cnuq''o cmgu''vj g''hkpcpekcn' gpxktqpo gpv'qh''eqwpvtkgu''o qtg''htci kng''vj cp''gxgt0'Ej cr vgt''6''o ckpn{ ''tgxkgy u''vj g''y c{u''kp'' y j kej ''hkpcpekcn'gf wecvkqp''j cu''f gxgmqr gf ''cr r kf n{ ''y j gp''f tkxgp''d{ ''kpvgtpcvkqpcn'gf wecvkqpcn' qti cpk{ cvkqpu0'Hkpcpekcn'gf wecvkqp.''cu''cp''go gti kpi ''hkgnf ''qh'gf wecvkqp.''ku''y kf gn{ ''mpqy p''kp'' vj g''y qtnf ''cpf ''j cu''r tqo r vgf ''uej qnctu''htqo ''f khhgtgpv''hkgnf u''qh'uekgpeg''vq''dgeqo g''kpxqnxgf ''kp'' vj g''uvwf { ''qh'hkpcpekcn'nkvgtce{ ecr cdknkv{ 0'''

4.1 The involvement of international agencies: The case of the OECD

Qpg''cko ''qh'vj g''QGEF ''ku''vq''tckug''vj g''ngxgn'qh'j wo cp''ecr kvcn'vj tqwi j ''gf wecvkqp''kp'qtf gt''vq'' ko r tqxg''geqpqo ke''i tqy vj ''*QGEF.''3; ; 8d="4234="4237+0'Cu''qpg''qh'vj g''eqtg''mpqy ngf i gu''qh'' vj g''43uv'egpwt{ .''hkpcpekcn'nkvgtce{ ''j cu''dggp''r wuj gf 'qty ctf ''d{ ''QGEF ''cpf ''vcmgp''wr ''cu''qpg''qh'' vj g''mg{ ''gngo gpvu''qh'gf wecvkqpcn'uvtcvgi kgu''d{ ''o cp{ ''eqwpvtkgu''*QGEF.''4234="4237+0'Kp'' cf f kkkqp''vq''vj g''ghhgev''qh'vj g''hkpcpekcn'etkuku''qp''vj g''cy ctgpguu''qh'vj g''ko r qtvcpeg''qh'hkpcpekcn' nkvgtce{ .''vj g''QGEF ''j cu''cnuq''r nc{ gf ''c''tqng''kp'f gxgmqr kpi ''hkpcpekcn'gf wecvkqp''*Ur tkpi .''4234+0'' Qp''qpg''j cpf .''vj gtg''ku''c''uki pkhkecpv'kphnwgpeg''htqo ''vj g''QGEF ''qp''vj g''r qnkekgu''qh'o go dgt'' eqwpvtkgu''*Ur tkpi .''4237d="4237e+="Qp''vj g''qvj gt''j cpf .''hqnnqy kpi ''htqo ''vj g''ko r cev'qh'' y qtnf y kf g''eqo r ctcvkxg''vguvu''eqpf wevgf ''d{ ''kpvgtpcvkqpcn'qti cpk{ cvkqpu.''uwej ''cu''vj g'' Rtqi tco o g''hqt''Kpvgtpcvkqpcn'Uwf gpv'Cuuguuo gpv''*RKUC+.''eqwpvtkgu''ctg''gpi ci gf ''kp'' eqo r gvkkqp''cv''vj g''ngxgn'qh'pcvkqpcn'gf wecvkqp'cwckpo gpv''*QGEF.''422; ="4234+0'Uqo g'' uej qnctu''j cxg''s wguvkqpgf ''vj g''r tqdngo cvke''f guki p''qh'uwtxg{ o gyj qf qmqi { ''cpf ''cuuguuo gpv'' *J qr hgpdgem''4233="Hgtpcpf g| /Ecpq.''4238="Uygy ctf .''4235+0'P gxgtyj gnguu.''vj g''QGEF ''j cu'' r tqr qugf ''c''pcvkqpcn'uvtcvgi { ''cr r tqcej ''hqt''hkpcpekcn'gf wecvkqp'cpf ''tgegkxgf ''r qukkxg'' tgur qpugu''htqo ''o go dgt''eqwpvtkgu0'

4.1.1 Definitions of Financial Education

Ko r tqxkpi ''Hkpcpekcn'Nkvgtce{ <'Cpcn{uku'qh'Kuuwgu''cpf ''Rqnkekgu''*QGEF.''4227+'ku''vj g''hktuv'' QGEF ''o clqt''r wdnkecvkqp''qp''hkpcpekcn'gf wecvkqp''cv''vj g''kpvgtpcvkqpcn'ngxgn0'Vj ku''r qnke{ '' f qewo gpv'qhhgtu''vj g''hktuv'f ghkpkkqp''qh'hkpcpekcn'nkvgtce{ 'cpf ''hkpcpekcn'gf wecvkqp'qp''cp'' kpvgtpcvkqpcn'dcuku0'Vj tqwi j qwv''vj g''f qewo gpv.''mg{ ''r tkpekr ngu''cpf ''r tcevkegu''hqt''hkpcpekcn'

rkvgtce{"cpf "hkpcpekcn"gfwecvkqp"ctg"rtgugpvgf0"Oqtg"ko rqtcpvn{."vjg"fghkpkvkqp"qh"hkpcpekcn"
gfwecvkqp"jcu"dggp"fghkpgf "hqt"vjg"hktuv"ko "g"htqo "qp"kpvgtpcvkqpcn"dcuku0""

QGEF "fghkpgu"hkpcpekcn"gfwecvkqp"cu<""

> *D22+í   "vjg"rtqeguu"d{"yjkej "hkpcpekcn"eqpuwo gtu1kpxguvqtu"ko rqxg"vjgkt"
> wpfgtuvcpfkpi "qh"hkpcpekcn"rtqfwevu"cpf "eqpegrvu"cpf."vjtqwij "kphqto cvkqp."
> kpuvtwevkqp"cpf lqt"qdlgevkxg"cfxkeg."fgxgnqr "vjg"umkmu"cpf "eqphkfgpeg"vq"
> dgeqo g"o qtg"cy ctg"qh"hkpcpekcn"tkumu"cpf "qrrqtwpkvkgu."vq"o cmg"kphqto gf "
> ej qkegu."vq"mpqy "y j gtg"vq"i q"hqt"j gnr."cpf "vq"vcmg"qvj gt"ghhgevkxg"cevkqpu"vq"
> ko rtqxg"vjgkt"hkpcpekcn"y gm/dgkpi "*QGEF."4227"r0 35+0'

Vjg"fqewo gpv"fkuvkpiwkuj gu"vjg"cko "qh"hkpcpekcn"gfwecvkqp"cpf "eqpuwo gt"rtqvgevkqp"cpf "
jkijnkijvu"vjcv"hkpcpekcn"gfwecvkqp"cko u"vq"o cmg"rtqxkukqpu"hqt"hkpcpekcn"mpqy ngf i g"cpf "
wukpi "kphqto cvkqp0Eqpuwo gt"rtqvgevkqp"go rj cuigu"vjg"ngi kuncvkqp"cpf "tgi wncvkqp"
f guki pcvkqp"vq"ko rqxg"vjg"uvcpfctfu"qh"eqo o gteg0'

Vjg"f qewo gpv"cnuq"j ki j nki j vu"vjg"ko rqtcpeg"qh"hkpcpekcn"gfwecvkqp"vq"vjg"o ctmgv"
ghhkekgpe{."eqpuwo gt"y gm/dgkpi "cpf "pcvkqpcn"geqpqo ke"ugewtkv{ "*QGEF."4227+0Kp"qtf gt "vq"
i ckp"dgwgt"mpqy ngf i g"qp"vjg"ngxgm"qh"hkpcpekcn"nkvgtce{ "kp"rqr wncvkqpu."c"hkpcpekcn"nkvgtce{"
uwtxg{ "y cu"f guki pgf "vq"cuuguu"eqpuwo gt"hkpcpekcn"nkvgtce{0Hqmqy kpi "vjg"tguwnu"qh"vjg"
uwtxg{."xctkqwu"hkpcpekcn"gfwecvkqp"rtqi tco o gu"y gtg"rtqxkfgf "d{"vjg"QGEF "vq"kvu"
o go dgt"eqwpvtkgu"hqt"r gqr ng"y j q"kf gpvkhkgf "cu"y kij kp"nguu"hkpcpekcm{ "nkvgtcvg"i tqwr u0Vj g"
tcpi g"qh"vcti gvgf "r qr wncvkqpu"kpenwf gu"eqpuwo gtu."ucxgtu."kpxguvqtu"hqt"tgvktgo gpv."vjg"
wpdcpmgf "cpf "vjg"wugtu"qh"etgf kv"cpf "f gdv"*QGEF."4227+0"""

4.1.2 PISA Surveys for Financial Literacy

Cr ctv"htqo "eqpuwo gtu"cpf "y qtmkpi "cf wnu."vjg"ngxgm"qh"hkpcpekcn"nkvgtce{ "co qpi "{qwj "j cu"
cwtcevgf "vjg"cwgpvkqp"qh"dqvj "rqnke{ o cmgtu"cpf "uej qnctu0Kp"cff kvkqp"vq"vjg"ko rqtcpeg"qh"
ko rqxkpi "hkpcpekcn"nkpqy ngf i g"o gpvkqpgf "kp"vjg"4227"f qewo gpv"*QGEF."4227+ "vjg"i mqdcn"
hkpcpekcn"etkuku"qh"422: "cpf "vjg"kuuwg"qh"cp"wpgxgp"rtqxkukqp"qh"hkpcpekcn"nkvgtce{ "kp"uej qqnu"
j cu"rtqo qvgf "vjg"ncwpej "qh"c"hkpcpekcn"nkvgtce{ "uwtxg{ "y kij kp"vjg"RKUC "kp"4234 "*QGEF."
4236+0"

Vjg"hkpcpekcn"nkvgtce{ "cuuguuo gpv"kp"RKUC "4234"qhhgtu"vjg"hktuv"gxgt"kpvgtpcvkqpcn"
cuuguuo gpv"qh"vjg"hkpcpekcn"nkpqy ngf i g"cpf "umkmu"qh"37/{gct/qnf "uwf gpvu"*QGEF."4236+0'
Vjg"ugeqpf "cpf "vjg"vjktf "cuuguuo gpv"eqpf wevgf "kp"4237"cpf "423: ."y cu"wugf "vq"o qpkvqt "
ej cpi g"cpf "r tqxkf g"hwtvj gt"gxkf gpeg"hqt"hkpcpekcn"gf wecvkqp"r tqi tco o g"f gxgnqr o gpv"

90

*QGEF ."4237;"4239;"423: +0'Hqt"eqpukuvgpe{."RKUC"ceegrvu"vj g"fghkpkvkqp"qh'hkpcpekcn'
gf wecvkqp"o cf g"d{"QGEF "kp"ku"4227"r qnke{"fqewo gpv"*QGEF ."4227+0'Kp"cf fkvkqp."RKUC"
f ghkpgu"vj g"vgto "±hkpcpekcn'hkvgtce{ø'hqt"vj g"{qwpi "r gqr ng"kp"vj g"uwtxg{."dcugf "qp"cp"
gzkuvkpi "f ghkpkvkqp"qh'hkpcpekcn'hkvgtce{"hqt"cf wnu0'Cvmkpuqp"cpf "O guu{ "*4235+'j cf "f ghkpgf "
cf wn'hkpcpekcn'hkvgtce{ "cu<"

> *D23+"±{ c"eqo dkpcvkqp"qh'cy ctgpguu."mpqy ngf i g."umknn"cvvkvwf g"cpf "dgj cxkqwt"
> pgeguuct{ "vq"o cmg"uqwpf "hkpcpekcn'f gekukqpu"cpf "wnko cvgn{ "cej kgxg"kpf kxkf wcn'
> hkpcpekcn'y gn/dgkpi "*r 083+0'

Vj g"RKUC"uwtxg{ "tghkpgf "vj ku'f ghkpkvkqp"kp"vgto u"qh<

> *D24+'Hkpcpekcn'hkvgtce{ "ku'mpqy ngf i g"cpf "wpf gtuvcpf kpi "qh'hkpcpekcn'eqpegr vu"
> cpf "tkumu."cpf "vj g"umknu."o qvkxcvkqp"cpf "eqphkf gpeg"vq"cr r n{ "uwej "mpqy ngf i g"
> cpf "wpf gtuvcpf kpi "kp"qtf gt"vq"o cmg"ghhgevkxg"f gekukqpu"cetquu"c"tcpi g"qh'
> hkpcpekcn'eqpvgzvu."vq"ko r tqxg"vj g"hkpcpekcn'y gn/dgkpi "qh'kpf kxkf wcnu"cpf "
> uqekgv{ ."cpf "vq"gpcdng"r ctvkekr cvkqp"kp"geqpqo ke"nkhg0"*QGEF ."4236"R055+0'

Vj ku'f ghkpkvkqp."nkmg"qwj gt"RKUC"f qo ckp"f ghkpkvkqpu."j cu"vy q"r ctvu0'Vj g"hktuv"r ctv"tghgtu"vq"
vj g"mkpf "qh'j kpmkpi "cpf "dgj cxkqwt"vj cv'ej ctcevgtkugu"vj g"f qo ckp0'Vj g"ugeqpf "r ctv'tghgtu"vq"
vj g"r wtr qugu"hqt"f gxgnqr kpi "vj ku'r ctvkewnct'hqto "qh'nkvgtce{0'RKUC"eqpegkxgu"qh'vj g"vgto "
nkvgtce{ "cu'vj g"ecr cekv{ "qh'37/{ gct/qnf "uvwf gpvu"vq"cr r n{ "mpqy ngf i g"cpf "umknu"kp"ng{ "
uwdlgev'ctgcu"cpf "vq"cpcn{ug."tgcuqp"cpf "eqo o wpkecvg"ghhgevkxgn{ "cu'vj g{ "r qug."uqnxg"cpf "
kpvgtr tgv'r tqdngo u"kp"c"xctkgv{ "qh'ukvwcvkqpu"*QGEF ."4236+0'Vj ku'f ghkpkvkqp"cnuq"kphqto gf "
vj g"4237"cpf "423: "uwtxg{u0'

Vj g"vguv'tguwnvu"ecko "vq"eqo r ctg"vj g"hkpcpekcn'mpqy ngf i g"ngxgn'qh'37/{ gct/qnf "j ki j "uej qqn'
uvwf gpvu"htqo "f khhgtgpv'eqwpvtkgu";qtk| qpvcn{ 0'Kp"cf fkvkqp."vj g"vguv'f cvc"htqo "f khhgtgpv'
{ gctu"ku'encko gf "vq"r tqxkf g"c"nqpi kvwf kpcn'eqo r ctkuqp"qh'vj g"hkpcpekcn'gf wecvkqp"
cej kgxgo gpvu"qh'f khhgtgpv'eqwpvtkgu"cpf "uq"j ki j ki j v'r tqdngo u"cpf "ko r nkecvkqpu0'Kp"i gpgtcn "
Ej kpc"tcpmgf "kp"hktuv'r nceg"kp"4234"cpf "4237"uwtxg{u"co qpi "cnn'vj g"r ctvkekr cvkp i "eqwpvtkgu"
*QGEF ."4236;"4239+<kp"4234."Uj cpi j ck'vqqm'r ctv'kp"vj g"uwtxg{ "*QGEF +0'Kp"4237."
vj g"r ctvkekr cpv'ekvkgu'gzr cpf gf "kpvq'Dgklkpi /Uj cpi j ck/Lkcpi uw'I wcpi f qpi "*QGEF ."4239+0'
Ceeqtf kpi "vq"f cvc"htqo "vj g"vy q"uwtxg{u'qh'hkpcpekcn'nkvgtce{ "tgncvgf "vq"Ej kpc."vj gtg"ctg"
vj tgg"o ckp"r qkpvu"vj cv'ecp"dg"uggp"htqo "vj g"tguwnu"*QGEF ."4239;"423: +0'Hktuvn{ ."hkpcpekcn'
nkvgtce{ "ueqtgu"ctg'j ki j n{ "r qukvkxgn{ "eqttgncvgf "y kj "o cvj ."tgcf kpi ."cpf "uekgpeg"ueqtgu0'
Ugeqpfn{ ."Ej kpgug"uvwf gpu)'hkpcpekcn'nkvgtce{ "ueqtgu"y gtg"uki pkhkecpvn{ "j ki j gt"vj cp"

rtgfkevgf"d{"vj gkt"o cyj go cvkeu'tgcf kpi "ueqtgu0Vj ktf n{."vj g"kpvgtpcn'f khhgtgpegu'dgyy ggp"
yj g"hkpcpekcn'nkvgtce{"ueqtgu'qh"uvwf gpvu'htqo "tgncvkxgn{"geqpqo kecn{"f gxgnqr gf "ekvkgu"cpf "
yj g"ueqtgu'qh"uvwf gpvu'htqo "yj g"tgo qvg"twtcn'ctgcu'y gtg'yj g"ncti guv'qh"cp{"eqwpvt{"vcmkpi "yj g"
vguv0F wg"vq"yj g"iko kvgf "f cvc"cxckncdng."o qtg"eqo r ctkuqpu"qh"hkpcpekcn'nkvgtce{"cetquu"
eqwpvtkgu"ctg"r ncppgf "cu"r ctv"qh"yj g"423: "uwtxg{0""

4.1.3 National Strategies for Financial Education

Cp"Kpvgtpcvkqpcn'P gy qtm'qp"Hkpcpekcn'Gf wecvkqp"*KP HG+'y cu"guvcdnkuj gf "d{"QGEF "kp"
422: .'y j kej "cko u"vq"hceknkvcvg"kphqto cvkqp"uj ctkpi "vq"uwr r qtv'r qnke{"o cmgtu"cpf "r wdnke"
cwyj qtkvkgu'vq"f guki p"cpf "ko r ngo gpv'pcvkqpcn'uvtcvgi kgu"hqt"hkpcpekcn'gf wecvkqp"*QGEF ."
4237+0O qtg"yj cp"462'r wdnke"kpuvkvwvkqpu"htqo "329"eqwpvtkgu"ctg"pqy "o go dgtu"qh"yj g"KP HG"
cpf "eqnncdqtcvg"kp"yj g"f gxgnqr o gpv"qh"f cvc."eqo r ctcvkxg"cpcn{uku'cpf "i nqdcn'r qnke{"
kpuvtwo gpvu"*Twuukc"Vtwuv'Hwpf ."4235c+0""

C "ugtkgu"qh"tgr qtvu'j cxg"dggp"f guki pgf "d{"yj g"KP HG"cu"i wkf cpeg"hqt"r qnke{"o cmgtu"kp"
f gxgnqr kpi "c"pcvkqpcn'uvtcvgi { "hqt"hkpcpekcn'gf wecvkqp0Kp"4234."yj g"J ki j /ngxgn'Rtkpekr ngu"
hqt"P cvkqpcn'Uvtcvgi kgu"hqt"Hkpcpekcn'Gf wecvkqp"*QGEF ."4234+'y gtg'f gxgnqr gf "d{"KP HG"
cpf "ceegr vgf "d{"yj g"I 42"eqwpvtkgu0Y kij kp"yj ku'f qewo gpv."yj g"P cvkqpcn'Uvtcvgi { "hqt"
hkpcpekcn'gf wecvkqp"*P U+'y cu"f ghkpgf "cu"÷c"pcvkqpcm{"eqqtf kpcvgf "cr r tqcej "vq"hkpcpekcn'
gf wecvkqp"yj cv'eqpukuvu'qh"cp"cf cr vgf "htco gy qtm'qt"r qi tco o gø"*QGEF ."4234'R09+0'Vj g"
P U'y cu"vq"dg"r ctv'qh."qt"c"eqo r ngo gpv'vq."cp"cr r tqcej "cko gf "cv'hkpcpekcm{ "go r qy gtkpi "
eqpuwo gtu"cpf "kpxguvqtu"yj tqwi j "gpj cpegf "ceeguu"vq"c"tcpi g"qh"tgi wncvgf "hkpcpekcn'ugtxkegu"
qt"cr r tqr tkcvg"hkpcpekcn'kpenwukqp"cpf kqt"ko r tqxgf "hkpcpekcn'eqpuwo gt"r tqvgevkqp"
htco gy qtm÷qt"o qtg"dtqcf n{"cv'r tqo qvkpi "yj g"f gxgnqr o gpv"qh"uqwpf "cpf "hckt "hkpcpekcn'
o ctmgvu"cpf "uwr r qtvkpi "hkpcpekcn'uvcdknkv{ "*QGEF ."4234+0'

Kp"4235."wpf gt"yj g"Twuukc'r tgukf gpe{."yj g"I 42"cpf "QGEF "lqkpvn{ "r wdnkuj gf "Cf xcpekpi "
P cvkqpcn'Uvtcvgi kgu"hqt"Hkpcpekcn'Gf wecvkqp"*Twuukc"Vtwuv'Hwpf ."4235d+'kp"cp"cwgo r v'vq"
o qpkvqt"yj g"r tqi tguugu"qh"hkpcpekcn'gf wecvkqp"f gxgnqr o gpv"y qtnf y kf g0Vj g"hktuv'r qnke{ "
j cpf dqqm'kkvngf "÷QGEF IKP HG"Rqnke{ "J cpf dqqm'qp"P cvkqpcn'Uvtcvgi kgu"hqt"Hkpcpekcn'
Gf wecvkqpø"*QGEF ."4237+'y cu"r wdnkuj gf "kp"4237."cu"c"hqnqy "wr "vq"yj g"QGEF IKP HG'J ki j /
ngxgn'Rtkpekr ngu"qp"P cvkqpcn'Uvtcvgi kgu"hqt"Hkpcpekcn'Gf wecvkqp"*QGEF ."4234+0K'r tqxkf gu"
cp"qxgtxkgy "qh'yj g"uvcvwu"qh'pcvkqpcn'uvtcvgi kgu"cetquu"7; "÷geqpqo kguø'y qtnf y kf g0K'cnuq"
r tqxkf gu"cpcn{uku'qh'tgngxcpv'r tcevkegu"cpf "ecug'uvwf kgu"hqt"nguuqp'ngctpgf "qp"yj g"
f gxgnqr o gpv"qh'hkpcpekcn'gf wecvkqp"*QGEF ."4237+0Vj g"vcdng"dgnqy "uj qy "yj g"ewttgpv'
f gxgnqr o gpv"qh'pcvkqpcn'uvtcvgi kgu"y qtnf y kf g"*Ugg"hki wtg"6/3+0'

Status of the national strategy	Number	Countries and territories
A NS IS BEING REVISED OR A SECOND NS IS BEING IMPLEMENTED	11	Australia; Czech Republic; Japan; Malaysia; Netherlands; New Zealand; Singapore; Slovak Republic; Spain; United Kingdom; United States
A (FIRST) NS IS BEING IMPLEMENTED	23	Armenia; Belgium; Brazil; Canada; Croatia; Denmark; Estonia; Ghana; Hong Kong, China; India; Indonesia; Ireland; Israel; Korea; Latvia; Morocco; Nigeria; Portugal; Russian Federation[3]; Slovenia; South Africa; Sweden; Turkey
A NS IS BEING ACTIVELY DESIGNED	25	Argentina; Chile; China (People's Republic of); Colombia; Costa Rica; El Salvador; France; Guatemala; Kenya; Kyrgyzstan; Lebanon; Malawi; Mexico; Pakistan; Paraguay; Peru; Poland; Saudi Arabia; Serbia; Tanzania; Thailand; Uganda; Uruguay; Zambia
A NS IS BEING PLANNED	5	Austria; Former Yugoslav Republic of Macedonia (FYROM); Philippines; Romania; Ukraine; Zimbabwe

"

Hki wtg"6/30'Vj g"uvcvwu"qh"P cvkqpcnl"Uvtcvgi kgu"*P U+"kp"4237"*QGEF ."4237'r 033+0'

Y kj kp"kp"vj g"QGEF IPP HG"Rqnke{"J cpf dqqm"*QGEF ."4237+."vj g"j cpf dqqm'r tqxkf gu"cp" qxgtxkgy "qh"P U'cpf "ugu"qw"hkpcpekcn'gf wecvkqp"cu"c"eqo r ngo gpv"vq"hkpcpekcn'kpenwukqp"cpf " hkpcpekcn'eqpuwo gt'r tqvgevkqp0'QGEF "uvctvgf "y qtmkpi "qp"vj g"f go cpf "ukf g"qh"hkpcpekcn' kpenwukqp"kp"4225.'f gxqvkpi "c"ej cr vgt'qh"ku"4227'r wdnkecvkqp"vq"vj g"ko r qtvcpeg"qh"hkpcpekcn' gf wecvkqp"hqt"dtki kpi "vj g"wpdcpmgf "cpf "wpf gt/dcpmgf "kpvq"vj g"hkpcpekcn'u{uvgo "*QGEF ." 4227+0'Kp"4235.'vj g"QGEF "r tqxkf gf "c"y qtmkpi "f ghkpkvkqp"qh"hkpcpekcn'kpenwukqp"cpf " gzr nckpgf "vj g"tqng"qh"gf wecvkqp"cu"cp"cr r tqcej "hqt"cej kgxkpi "kv"kp"vgto u"qh<

"Hkpcpekcn'kpenwukqp"tghgtu"vq"vj g"r tqeguu"qh"r tqo qvkpi "chhqtf cdng."vko gn{"cpf " cf gs wcvg"ceeguu"vq"c"tcpi g"qh"tgi wncvgf "hkpcpekcn'r tqf wevu"cpf "ugtxkegu"cpf " dtqcf gpkpi "vj gkt"wug"d{"cnn'ugi o gpvu"qh"uqekgv{"vj tqwi j "vj g"ko r ngo gpvcvkqp"qh" vckqtgf "gzkuvkpi "cpf "kppqxcvkxg"cr r tqcej gu"kpenwf kpi "hkpcpekcn'cy ctgpguu"cpf " gf wecvkqp"y kj "c"xkgy "vq"r tqo qvg"hkpcpekcn'y gmdgkpi "cu"y gmm'cu"geqpqo ke"cpf " uqekcn'kpenwukqp0"*T wuukc"Vtwuv'Hwpf ."4235d'R093+0"

Dcugf "qp"vj g"gxkf gpeg"i cvj gtgf "vj tqwi j "vj g"QGEF "o gcuwtgo gpv'uwtxg{u"cetquu"vj g"y qtnf ." vj g"QGEF "encko "vj g"f cvc"kpf kecvgu"vj cv'hkpcpekcn'gf wecvkqp"ecp"j gnr "gpj cpeg"hkpcpekcn' r kvgtce{"d{"kpetgcukpi "hkpcpekcn'mpqy ngf i g"cpf "kp"wtp."eqpvtkdwvg"vq"vj g"kpf kxkf wcnu" r ctvkekr cvkqp"kp"geqpqo ke"cpf "uqekcn'nkhg"*QGEF ."4237+0"

Vj g"J cpf dqqm'cnuq"tgxkgy gf "vj g"uvcvwu"qh"hkpcpekcn'gf wecvkqp"f gxgnqr o gpv0'Hqt'r tqxkf kpi " vj g"ghhgevkxg"cpf "uweeguuhwn'f gnkxgt{"qh"hkpcpekcn'gf wecvkqp.'hkpcpekcn'gf wecvkqp"wuwcn{" vqqm'r nceg"cv'uej qqn'eqo o wpkv{"cpf "vj g"y qtmr nceg"*QGEF ."4237+0Tghgttkpi "vq"vj g" eqpegtp"vq"gpj cpeg"hkpcpekcn'kpenwukqp.'P U'hqt'hkpcpekcn'gf wecvkqp"kf gpvkh{"ur gekhke"ctgi gv' i tqwr u'uwej "cu"o ki tcpvu."y qo gp"cpf "ugpkqtu0'Vj g"J cpf dqqm'cnuq'qhhgtu'f gvcknu'qh"ecug" uwf kgu"qh"hkpcpekcn'gf wecvkqp"cetquu'f khhgtgpv'eqwpvtkgu0'Vj g"o clqtkv{"ctg"pqv'eqpf wevgf "cv'

93

uej qqn'hgxgn'dw'ctg'eqo m wpkv{/dcugf "qt'kp'vj g'y qtrn rceg0'Vj g'vcdng'dgnqy "uwo m ctkugu'vj g'

gzkuvkpi 'hkpcpekcn'gf wecvkqp'r tqlgevu'y qtrf kf g'cpf 'j ki j nki j vu'f khhgtgpv'v{r gu'qh'hkpcpekcn'

gf wecvkqp'cpf 'vj gkt'r wtr qug0'Vj g'v{r gu'qh'gf wecvkqp'vj cv'qqmr nceg'kp'uej qqn'y gtg"

j ki j nki j vgf "*Ugg'Vcdng'6/3+0'

Eqwpvt{	V{r g'qh'gf wecvkqp	Rwtr qug
Dtc| kn	Ekvk|gpuj kr 'hkpcpekcn' gf wecvkqp'vq'{qwpi 'r gqr ng' cpf 'cf wnu'kp'r qxgtv{0	Gpj cpeg'vj g'ghhkekgpe{'qh'pcvkqpcn'hkpcpekcn' u{uvgo "cpf 'm ckpvckp'geqpqm ke'uvcdknkv{0
Vwtng{	Hkpcpekcn'gf wecvkqp'hqt " eqpuwm gt'r tqvgevkqp0	Gpj cpeg'vj g'f qm guvke'ucxkpi 'tcvg'cpf 'tkun' vqngtcpeg'tcvg0
	Hkpcpekcn'gf wecvkqp'hqt " ej knftgp0	Tgkphqteg'ugnh/guvggm "cpf "cwvqpqm {'qh' ej knftgp="gpeqwtci g'r ctvkekr cvkqp'qh'uqekgv{'cpf " m ctngvr nceg."f gxgnqr "uqekcnk| cvkqp'qh'ej knftgp" cpf 'vj g'cy ctgpguu'qh'hkpcpekcn'kuuwgu0"
Ukpi cr qtg	Y qtrn rceg'hkpcpekcn' gf wecvkqp'hqt'y qtrnkpi " cf wnu0	F gxgnqr "cpf "eqpf wev'ewuvqm k| gf 'r tqi tcm m g" hqt'nqy "kpeqm g'ekvk|gpu0
Uqwvj 'Chtkec"	Ur gpf kpi "ewuvqm gt'ej cpi g" y qtrnj qr 0	Tgf weg'kpf gdvgf pguu'hqt'ewnwtg/dcugf " gzr gpf kvwtg"*gve0Hqt'ncxkuj "cpf "gzr gpukxg" hwpgtcnu+0
Rqtwwi cn"	Uej qqn/dcugf 'hkpcpekcn' gf wecvkqp'cv'cnn'uvci gu'qh' gf wecvkqp0	Tckug'cy ctgpguu'qh'vj g'km r qtvcpeg'qh'hkpcpekcn' nkvgtce{="f gxgnqr 'hkpcpekcn'npqy ngf i g'cpf " unknm="r tqm qvg'cr r tqr tkcvg'hkpcpekcn'cwkwwf gu" cpf 'dgj cxkqtu="r tqm qvgu'egtvckp'ucxkpi "j cdkw=" cpf 'gpeqwtci g'vj g'wug'qh'qprnkpg'uqwteg'hqt" ngctpkpi 0
Kpf kc	Hkpcpekcn'gf wecvkqp'hqt " m ki tcpv'cpf 'gpvtgr tgpgwtu0"	Uvkm wncvg'kpxguvm gpv="gpeqwtci g'ucxkpi "cpf 'nkhg' kpuwtcpeg'cu'c'r gpukqp'r ncp0
Eqnwo dkc	Hkpcpekcn'gf wecvkqp'hqt " y qm gp0	Gpeqwtci g'vj g'wug'qh'hqtm cn'ucxkpi "m gvj qfu=" gm r qy gt'y qm gp="uvtgpi vj gp'y qm gp)u" r tqf wevkxg'cevkxkvkgu="i gpgtcvg'c'ewnwtg'qh" ucxkpi "cpf 'r c{kpi 'vj tqwi j 'hqtm cn'u{uvgo 0

| Ecpcfc | Hkpcpekcn'gf wecvkqp'hqt ugpkqtu0' | Vq'gpi ci g'o qtg'Ecpcf kcpu'kp'r tgr ctkpi " hkpcpekcn{'hqt'yj gkt'ugpkqt'{gctu<'j grr "ewttgpv' ugpkqtu'r ncp'cpf "o cpci g'yj gkt'hkpcpekcn'chhcktu=' ko r tqxg'wpf gtuvcpf kpi "qh'cpf "ceeguu'vq'r wdnke" dgpghkvu'hqt'ugpkqtu='cpf "kpetgcug'vqqnu'vq" eqo dcv'hkpcpekcn'cdwug'qh'ugpkqtu0' |

Vcdng"6/3"Vj g"uwo o ct{"qh'ewttgpv'P cvkqpcn'Uvtcvgi {"hqt'hkpcpekcn'gf wecvkqp'f gxgnqr o gpv'
*QGEF .'4237+'

Vj gtg"ctg'pqy "o qtg"eqwpvtkgu'kpxqnxgf "kp'yj g"P U0'Vj g"vcdng"y cu'f gxgnqr gf "d{"ugngevkpi "c'
xctkgv{ "qh'v{r gu'qh'pcvkqpcn'hkpcpekcn'gf wecvkqp'r tqi tco o g0'Vj g"vcdng"cko u'vq"uj qy "yj g"
xctkqwu'v{r gu'qh'hkpcpekcn'gf wecvkqp'cpf "yj gkt'r wtr qugu'y kj kp'yj g"eqpegtpu'qh'pcvkqpcn'
ektewo uvcpegu0'Vj ku"vcdng"y cu'cnuq'f guki pgf "vq"cuukuv'yj g"f gxgnqr o gpv'c"eqpegr vwcn'
htco gy qtm'*ugg'hqnqy kpi "ej cr vgt+'cu'gzco r ngu'qh'hkpcpekcn'gf wecvkqp'ewttkewnc0'"

4.2 The Involvement of International Agencies: The case of The World Bank

Vj g"Y qtnf "Dcpm'j cu'dggp'kpxqnxgf "kp'yj g"f gxgnqr o gpv'qh'hkpcpekcn'gf wecvkqp'hqt'ugxgtcn'
tgcuqpu0'Vj g"Y qtnf "Dcpm'ku'qpg'qh'yj g"dki i guv'gf wecvkqp'ngpf gtu'kpvq'f gxgnqr kpi "pcvkqpu<'
cuuwo kpi "yj cv'kpxguvo gpv'kp'gf wecvkqp'ecp"ko r tqxg'geqpqo ke'i tqy yj 0'Kp'4229."yj g"Y qtnf "
Dcpm'r tgugpvgf "ku'gf wecvkqpcn'i qcnu'kp'c'htco gy qtm'qh'geqpqo ke'f gxgnqr o gpv<'"

> ÷Gf wecvkqp'ku'egpvtcn'vq'f gxgnqr o gpv'000'Kv'ku'qpg'qh'yj g"o quv'r qy gthwn'
> kpuvtwo gpvu'hqt'tgf wekpi "r qxgtv{"cpf "kpgs wcnkv{"cpf "nc{u'c'hqwpf cvkqp'hqt"
> uwuvckpgf "geqpqo ke'i tqy yj ø'*Y qtnf "Dcpm'4229'r (3+0'

Ugeqpf n{."yj g"Y qtnf "Dcpm'y cu'hqwpf gf "yj tqwi j "yj g"Wpkvgf "P cvkqpu'kp'3; 68.'kv'y cu'ugv'wr "
hqt'r quv'y ct'tgeqpuvtwevkqp'cpf "hqt'dwknf kpi "c'pgy "kpvgtpcvkqpcnhkpcpekcn'u{uvgo 0'Kv'j cu"
f gxgnqr gf "vq'f gcn'y kj "r qxgtv{."kpeqo g'i cr u."cpf "gf wecvkqpcnkpgs wcnkv{0'Kp'f gcnkpi "y kj "
yj g"kuuwg'qh'gf wecvkqp'kpgs wcnkv{."yj g"Y qtnf "Dcpm'uvctvgf "vq'r tqxkf g'hkpcpekcn'uwr r qtv'vq'yj g"
nguu'geqpqo kecn{'f gxgnqr gf "eqwpvtkgu'cpf "tgi kqpu'kp'4235'*Ur tkpi .'4237d+0'"

Hqt'o quv'f gxgnqr kpi "eqwpvtkgu."hkpcpekcn'kpenwukqp'j cu'cny c{u'dggp'qpg'qh'yj g"o clqt"kuuwgu"
kp'yj g"pcvkqpcn'hkpcpekcn'r qnke{"ci gpf c0'Vj g"wpdcpmgf "cpf "r gqr ng"nkxkpi "kp'r qqt'hkpcpekcn'
eqpf kkqpu'pggf gf "uki pkhkecpv'j gnr "vq'dgeqo g'hkpcpekcn{ "kpenwf gf 0'Y j kng'hkpcpekcn'
kpenwukqp'ku'c'i nqdcn'kuuwg."yj g"hcevqtu'yj cv'pggf gf "vq'dg'eqr gf "y kj "ctg'pqv'gpvktgn{ "yj g"
uco g'kp'f gxgnqr gf "cpf "f gxgnqr kpi "eqwpvtkgu0'Cu'c'tguwnv."yj g"Y qtnf "Dcpm'cu'qpg'qh'yj g"

ngcf kpi "gf wecvkqpcn'qti cpk{ cvkqpu'i qdcm{ ."eqpf wcu'tgugctej "hqt"f guki pkpi "y qtmkpi "
hkpcpekcn'kpenwukqp'kpkvkcvkxgu'kp'f gxgnqr kpi "eqwpvtkgu'*F qwi ncu'("Twk{ ."4234+0'

Vj ktf n{ ."yj g'Y qtnf 'Dcpm'ugv'wr "c'ugtkgu'qh'uwtxg{u'\q'cpcn{ug'yj g'ngxgn'qh'hkpcpekcn'nkvgtce{ "
co qpi "f gxgnqr kpi "eqwpvtkgu'chvgt "yj g'qwvdgcm'qh'yj g'hkpcpekcn'etkuku'qh'422: '*Zw'("\ kc.""
4234+0'Hqt"o gcuwtkpi "yj g'ngxgn'qh'hkpcpekcn'kpenwukqp'kp'f gxgnqr kpi "eqwpvtkgu."c""
o gcuwtgo gpv'\qqnmkv'y cu'f guki pgf "\q'f kci pqug'yj g'uvcwu'qh'hkpcpekcn'kpenwukqp'cpf ""
kf gpvkhkgf "dcttkgtu'\q'f gxgnqr o gpv'*Y qtnf 'Dcpm'4234+0'Ugxgtcn'uwej "uwf kgu'kpf kecvgf "yj cv'
y qo gp."yj g'r qqt."cpf 'nqy gt'gf wecvgf "tgur qpf gpu'ctg'o qtg'nkmgn{ "\q'uwhhgt'htqo "i cr u'kp "
hkpcpekcn'nkvgtce{ 0'Vj ku'ukwcvkqp'j cu'dggp'kf gpvkhkgf "dqyj "kp'f gxgnqr gf "cpf 'f gxgnqr kpi "
eqwpvtkgu'*Nwuctf k'("Vwhcpq."422; ="Mncr r gt."Nwuctf k'("Qwf j gwuf gp."4238+0Kp'yj g'
eqo r ctkuqp'qh'hkpcpekcn'nkvgtce{ 'dgwy ggp'f gxgnqr gf "eqwpvtkgu'cpf 'f gxgnqr kpi "eqwpvtkgu."
yj g'tgncvkxg'ncem'qh'hkpcpekcn'gzr gtkgpeg'ku'qpg'qh'yj g'o ckp'tgcuqpu'hqt'yj g'r qqt"
r gthqto cpeg'qh'r gqr ng'kp'f gxgnqr kpi "eqwpvtkgu'kp'\guwu'qh'hkpcpekcn'mpqy ngfi g'*Mncr r gt."
Nwuctf k'("Qwf j gwuf gp."4238+0'Vq'gpj cpeg'cy ctgpguu'cpf "yj g'ceeguukdknkv{ 'qh'hkpcpekcn'
r tqf weu'cpf '\q'tgf weg'yj g'hkpcpekcn'nkvgtce{ 'i cr "dgwy ggp'f gxgnqr kpi "cpf 'f gxgnqr gf "
eqwpvtkgu."yj g'Y qtnf 'Dcpm'uwi i guu'f gxgnqr kpi "eqwpvtkgu'\q'cmg'hqty ctf "c'r qnke{ 'qh'
pcvkqpcn'hkpcpekcn'kpenwukqp'gf wecvkqp0Kp'hcev."r gqr ng'kp'f gxgnqr kpi "eqwpvtkgu'pggf "\q'
ko r tqxg'hkpcpekcn'kpenwukqp'pqv'qpn{ 'dgecwug'qh'yj g'nqy "ngxgn'qh'hkpcpekcn'mpqy ngfi g."dwv"
cnuq 'dgecwug'uwf kgu'j cxg'hqwpf "yj cv'yj gtg'ctg'uvkm'j wi g'f khhgtgpegu'kp'yj g'hkpcpekcn'nkvgtce{ "
dgwy ggp'kpf kxkf wcnu'y kyj kp'c'eqwpvt{ 0"""

Kp'qtf gt'\q'f guki p'pcvkqpcn'uvtcvgi kgu'hqt'gpj cpekpi "hkpcpekcn'kpenwukqp."yj g'Y qtnf 'Dcpm'
kf gpvkhkgf "yj g'f ko gpukqpu'qh'hkpcpekcn'kpenwukqp'cu'꞊'ceeguu'\q'hkpcpekcn'ugtxkegu'cpf ""
r tqf wu'꞊wci g'qh'hkpcpekcn'ugtxkegu'cpf 'r tqf wu'꞊cpf 's wcnkv{ 'qh'hkpcpekcn'ugtxkegu'cpf ""
r tqf wu꞊'*Y qtnf 'Dcpm'4234'r 08+0'C'uvtcvgi { 'yj cv'ku'eqo r tgj gpukxg'r tqo qvgu'pqv'qpn{ 'yj g'
cf qr vkqp'qh'hkpcpekcn'r tqf wu'cpf 'ugtxkegu."dwv'cnuq 'yj g'cdknkv{ 'qh'ewuvqo gtu'\q'cmg'hwnn'
cf xcpvci g'qh'yj go 0Hkpcpekcn'kpenwukqp'ku'kpvgtnkpmgf "d{ 'yj g'Dcpm'\q'hkpcpekcn'uvcdknkv{ ."
hkpcpekcn'kpvgi tkv{ ."o ctmgv'eqpf wev."cpf 'yj g'hkpcpekcn'ecr cdknkv{ 'qh'eqpuwo gtu0'Kv'
tgeqo o gpf u'yj cv'uvtcvgi kgu'uj qwnf 'dg'r tgr ctgf "y kyj "tghgtgpeg'\q'cpcn{uku'cpf 'qdlgevkxgu'kp"
yj g'ctgcu'cdqxg.'gxgp'kh'cevkqp'qp'hkpcpekcn'kpenwukqp'cevkqpu'ku'pqv'r ctv'qh'c'dtqcf gt"
hkpcpekcn'ugevqt'uvtcvgi { 0'

Kp'tgegpv'{ gctu.'yj g'Y qtnf 'Dcpm'guvcdnkuj gf "c'hkpcpekcn'kpenwukqp'r tqi tco o g'ecnngf "
Wpkxgtucn'Hkpcpekcn'Ceeguu'd{ '4242'*WHC.'4242+0'Vj g'i qcn'qh'WHC 'ku'yj cv'd{ '4242.'cf wnu.""
y j q 'ewttgpvn{ 'ctg'pqv'r ctv'qh'yj g'hqto cn'hkpcpekcn'u{ uvgo .'ctg'cdng'\q 'j cxg'ceeguu'\q 'c""

vtcpucevkqp"ceeqwpv"q"uwtge"o qpg{."ugpf "cpf "tegekxg"r c{o gpu"cu"c"dcuke"dwknfkpi "dmqem\q"
o cpci g"yj gkt"hkpcpekcn"tkxgu0Wpvkn"423; ."yj g"Y qtnf "Dcpm"Pcvkqpcn"Hkpcpekcn"Uvtcvgi keu"
Tguqwteg"Egpvtg"i cxg"c"nkuv"qh"c"vqvcn"qh"57"eqwpvtkgu"cpf "tgi kqpu"yj cv"j cxg"ko r ngo gpvgf "
hkpcpekcn"kpenwukqp"uvtcvgi keu"kpvq"yj gkt"r qnke{"ci gpfc0Vj g"o clqtkv{"ctg"f gxgnqr kpi "
eqwpvtkgu"cnn"qxgt"yj g"y qtnf "cpf "Ej kpc"ku"cnuq"kpenwfgf0Kp"cff kvkqp"vq"i qxgtpo gpv"
hwpevkqpu."hkpcpekcn"gf wecvkqp"ku"wpf gtuvqqf "cu"cp"ko r qtvcpv"o gcpu"vq"ko r qxg"pcvkqpcn"
hkpcpekcn"kpenwukqp0'

4.3 Critiques of International Agencies

O wej "qh"yj g"etkvkekuo "qh"kpvgtpcvkqpcn"ci gpekgu"j cu"c"hqewu"qp"s wguvkqpkpi "yj g"tgf ghkpkpi "qh"
ng{ "kpvgtpcvkqpcn"ci gpekgu"qh"npqy ngfi g"hqt"vqf c{"cpf "yj g"f ktgevkqp"qh"gf wecvkqpcn"
f gxgnqr o gpv"hqt"yj g"hwvwtg"*Ur tkpi ."4237d+0Vj ku"j cu"dggp"cej kgxgf "yj tqwi j "yj g"uvtqpi "
kphnwgpeg"qh"kpvgtpcvkqpcn"ci gpekgu"cnn"qxgt"yj g"y qtnf "cpf "yj g"hkpcpekcn"uwr r qtv"qh"gf wecvkqp"
kp"uqo g"nguu"f gxgnqr gf "eqwpvtkgu"*Ur tkpi ."4234="4237d="Dckf "gv'cn0."4238+0Qp"yj g"qyj gt"
j cpf ."yj g"i nqdcn"tcpmkpi "qh"gf wecvkqp"u{uvgo u"o cf g"d{ "kpvgtpcvkqpcn"cuuguuo gpvu"cpf "
eqo r ctkuqpu"qh"gf wecvkqp"cwckpo gpv"co qpi "f khhgtgpv"eqwpvtkgu"r wu"i tgcv'r tguuwtg"qp"
uej qqn"cpf "nqecn"gf wecvkqp"f gr ctvo gpvu"*Y kugo cp."4236="Rqpu."4239+0Cnn"yj gug"ctg"
mggpn{ "tgncvgf "vq"yj g"kpeg wcnkv{ "qh'r qy gt'dgwy ggp"pcvkqpcn"gf wecvkqp"u{uvgo u"cpf "yj g"
gf wecvkqp"r tqlgevu"qh"kpvgtpcvkqpcn"ci gpekgu"*O c{gt"("Dgpcxqv."4235="Vj gtgug."4238="
Y knku."422: c+0'

Kp"yj g"eqpvgzv'qh"hkpcpekcn"gf wecvkqp."y qtnf "tcpmkpi u"cnuq"r w'r tguuwtg"qp"eqwpvtkgu"vq"vcng"
r ctv'kp"RKUC0Vj g"f guki p"o gyj qf qnqi {."tgnkcdknkv{ "cpf "xcnkf kv{ "qh"uwtxg{ "tguwnu"ctg"
s wguvkqpgf "d{ "uej qnctu"*J qr hgpdgem"4233="Hgtpcpf g| /Ecpq."4238="Ugyy ctf ."4235+0Vj g"
o kzgf "tguwnu"o cf g"htqo "xctkqwu"uwtxg{u"cdqw'yj g"ngxgn"qh"hkpcpekcn"nkvgtce{ "ngcf "vq"c"
s wguvkqpkpi "qh"y j gyj gt"hkpcpekcn"gf wecvkqp"ku"ghhkekgpv'kp"cej kgxkpi "yj g"ej cpi g"qh"hkpcpekcn"
dgj cxkqwt"*J qi ctyj "("J kni gtv'4224="Dc{gt."Dgtnj gko "("Uej qn ."3; ; 8="Q¿P gkn"gv'cn0."
4222="Xqnr g."Ej gp"("Rcxnkemq."3; ; 8="J qi ctyj ."4224="P i kpc"("Uvhhqtf ."3; ; ="Q¿Eqppgm"
422: +0Kp"cff kvkqp."uqo g"uej qnctu"j cxg"s wguvkqpgf "yj g"eqpegr v'qh"geqpqo ke"gf wecvkqp"
cf xqecvgf "d{ "yj g"kpvgtpcvkqpcn"ci gpekgu0J gpej q| "*4238+"cpcn{ugf "yj g"eqpegr v'qh"hkpcpekcn"
gf wecvkqp"r tqr qugf "d{ "QGEF "htqo "c"uqekqnqi kecn"r gtur gevkxg"cpf "kf gpvkhkgf "ugxgtcn"
r tqdngo u"y kyj kp"yj g"eqpegr v'qh"hkpcpekcn"gf wecvkqp0'

Hktuvn{ ."hkpcpekcn"gf wecvkqp"cwgo r w"vq"cwtkdwwg"yj g"pcwtg"qh'r qxgtv{ "cpf "f gdv'vq"kpf kxkf wcn"
hkpcpekcn"o kudgj cxkqwt"tcyj gt"yj cp"vq"c"ncem"qh"ghhkekgpe{ "kp"yj g"uqekcn"cpf "geqpqo ke"
uvtwewtg"*Uej wnj gku."422; +0Kpvgtpcvkqpcn"qti cpk| cvkqpu"uwi i guv'ko r qxkpi "r gtuqpcn"

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hkpcpekcn'hnqy ngf i g''cpf ''f gekukqp/o cnkpi ''cdnnkv{ ''kp''c''uj qrv''r grkqf ''qh''ko g''j tqwi j ''hkpcpekcn'
gf wecvkqp''y j kej ''ecp''dggp''uggp''cu''vtcpuhgttkpi ''o qtg''hkpcpekcn'tknun''qpvq''cp''kpf kxkf wcn'
*J gpej q| ."4238+0'

Ugeqpfn{."vj g''hkpcpekcn'gf wecvkqp''qh''kpvgtpcvkqpcn'ci gpekgu'r tqo qvgu''vj g''ur tgcf ''qh''hkpcpekcn'
rkvgtce{ ''kp''eqwpvtkgu''d{ ''r tqxkf kpi ''vgej pkecn'cuukuvcpeg0'J qy gxgt."vj g''gxcnwcvkqp''qh''hkpcpekcn'
gf wecvkqp''f qgu''pqv''eqpukf gt''kpf kxkf wcn'r tghgtgpegu''cpf ''vj g''hkpcpekcn'ektewo uvcpegu''qh'
egtvckp''hnqy ngf g''ngctpkpi 0'K'cnuq ''ncemu''eqpegtp''qxgt''f kihgtgpv'tcvgu''qh'eqi pkkxkg'r tqeguu''
f gxgnqr o gpv''*Y gdng{ ''(''P {j wu."4235+'qpn{ 'r tqxkf gu''c''ukpi ng''gxcnwcvkqp''uvcpf ctf ''*Y cnwcf ''
gv'cn0'4239+0'

Vj kf n{."vj g''pngev'qh''eqpegtp''hqt''vj g''uqekcn'r grur gevkxg''kp''vj g''f guki p''qh''hkpcpekcn'
gf wecvkqp''o c{ ''pqv'dg''cdng''vq ''hwn{ ''go r qy gt''vj g''kpf kxkf wcn'vq ''dgeqo g''c''tgur qpukdng''ekvk{ gp''
*J gpej q| ."4238+0'Kp''hcev."uqo g''uej qnctu''dgnkgxg''vj cv''vj g''go gti gpeg''qh''hkpcpekcn'gf wecvkqp''
dgi cp''chvgt''vj g''y qtnf ''hkpcpekcn'etkuku''*Y knku."422: c+'Rkpvq."4238+0I qxgtpo gpu''ctqwpf ''vj g''
y qtnf ''vj cv''go dtceg''hkpcpekcn'gf wecvkqp''uggo ''vq''cko ''vq''vtcpuhgt''hkpcpekcn'tkun'vq ''kpf kxkf wcn0'
Vj ku'ku'eqpvtcuvgf ''y kj ''hkpcpekcn'gf wecvkqp''cu''c''uwduvkvwwg''hqt''vj g''i qxgtpo gpv)u'hkpcpekcn'
uwr gtxkukqp''cpf ''o cpci go gpv'hwpevkqp.'j kpf gtkpi ''vj g''hqto cvkqp''qh''c''i qqf ''hkpcpekcn'
gpxktqpo gpv''*Y knku."422: c+0'Y kj qwv'i qxgtpo gpv'tgi wncvkqp''cpf ''uwr gtxkukqp''qh''kpf wuvt{ ''
vq''r tqxkf g''cp''gpcdnkpi ''gpxktqpo gpv''vq''cr r n{ ''hkpcpekcn'rkvgtce{ .'kpf kxkf wcnu''j cxg''rkvwg''
ej cpeg''vq''dg''hwn{ ''go r qy gtgf ''y j gp''o cnkpi ''hkpcpekcn'f gekukqpu''*J gpej q| ."4238+0'Kp''
cf f kkqp''vq''vj g''uqekqnqi kecn'cpcn{uku''qh''kpvgtpcvkqpcn'ci gpekgu.''vj gtg''ctg''cnuq ''uqo g''f gdcvgu''
qxgt''vj g''eqpqo k| cvkqp''qh''hkpcpekcn'gf wecvkqp''htqo ''c''ewnwtcn'r grur gevkxg''*Vkufgm''Vc{ nqt''
(''Hqtv²."4235+0''

Vj g''Y qtnf ''Dcpm'pqv'qpn{ ''gzkuvu''cu''gf wecvkqp''cevqt''dww''cnuq ''r tgugpu''kuigrh''cu''c''÷npqy ngf i gø'
dcpm'*Ur tkpi ."4237d+0'Vj g''geqpqo k| cvkqp''qh''gf wecvkqp''i kxgu''npqy ngf i g''c''r tkeg''vci ''kp''vj g''
npqy ngf i g''geqpqo {0'Vj g''xcnwg''qh''npqy ngf i g''dgeqo gu''f ghkpgf ''htqo ''cp''geqpqo ke''
r grur gevkxg''y kj ''nguu''eqpegtp''qxgt''qvj gt''r grur gevkxgu''uwej ''cu'tgnki kqwu."kpf ki gpqwu."uqekcn'
lwuvkeg''qt''gpxktqpo gpvcn'r grur gevkxgu''*Ur tkpi ."4237d+0'Vj gtg''j cxg''dggp''xctkqwu''uwf kgu''qp''
vj g''kphnwgpeg''qh''ewnwwtg''qp''hkpcpekcn'gf wecvkqp0'Vj ku'j cu''kpenwf gf ''vj g''eqo r ngzkv{ ''qh''ewnwwtg''
kp''hkpcpekcn'gf wecvkqp''cpf ''eqwpugnkpi ''*Nwk'gv'cn0'4228=''Xkv0'422; +'cpf ''vj g''tqng''qh''hkpcpekcn'
dgnkghu''cpf ''cvkwwf gu''qp''dgj cxkqwt/ej cpi g''*Lqti gpugp''(''Ucxnc."4232+0I wfo wpuqp''cpf ''
F cpgu''*4233+'j ki j nki j v'vj cv''vj g''hqto cvkqp''qh''ewnwwtcn'dgnkghu''kp''j qwugj qnf u''j cxg''uvtqpi ''
kphnwgpeg''qp''vj g''hqto cvkqp''qh''r gruqpcn'hkpcpekcn'dgj cxkqwt0'

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Cu"c"tguwnv."etkikeu"qh"geqpqo k{ cvkqp"j qrf "dgnkghu"yj g"eqpvtcf kev"yj g"kf gc"qh'hkpcpekcn'
gf wecvkqp0'Y kyj kp"yj g"geqpqo ke"gf wecvkqp"o qf gn"yj g"xcnwg"qh"ucj qqn'gf wecvkqp"dgeqo gu"
f gvgto kpgf "d{ "geqpqo ke"i tqy yj 0'Vj ku"ecp"tguwnv'kp"vt{kpi "vq"hqteg"uqo g"v{r gu"qh"
npqy ngf i g"vq"dg"vcwi j v'htqo "cp"geqpqo ke"r gturgevkxg."qt"yj g"pgi ngev"qh"uqo g"v{r gu"qh"
npqy ngf i g"yj kj "c"nqy "geqpqo ke"xcnwg"dw"uggp"d{"qyj gtu"cu"guugpvkcn'vq"qyj gt"cur gewu"qh"
j wo cp"f gxgnqr o gpv"*Vkufgn"Vc{nqt"("Hqtv².'4235+0"

4.4 School-Based National Curriculum for Financial Education Worldwide

4.4.1 The United States

Kp"4235."Vj g"Eqwpeknhqt"Geqpqo ke'Gf wecvkqp"*EGG+'etgcvg"cpf "ko r ngo gpv'yj g"hktuv"
qhhkekcn'f qewo gpv'ecngf "±P cvkqpcn'Uvcpf ctf u'hqt'hkpcpekcn'nkvgtce{ø'kp"yj g"Wpkvgf "Uvcvgu"
*EGG."4235+."c"tgxkugf "xgtukqp"y cu'r wdnkuj gf "kp"4237"*EGG."4237+0'Y kyj kp"yj g"ncvguv"
xgtukqp."ukz"uvcpf ctf u"ctg"r tgugpvgf "kp"yj g"f qewo gpv'eqxgtkpi "yj g"npqy ngf i g"cpf "unknu"
pggf "vq"dg"vcwi j v'htqo "M/5"vq"M/34"kp"uej qqn<'gctpkpi "kpeqo g±'dw{kpi "i qqf u'cpf "ugtxkegu±'
ucxkpi ±'wukpi "etgf kv±'hkpcpekcn'kpxguvkpi ±'cpf "r tqvgevkpi "cpf "kpuwtkpi "*EGG."4237'r 0kz+0"

Cnyj qwi j "yj g"f qewo gpv'o gpvkqpu"yj g"QGEF)u'eqpvtkdwkqp"vq"r tqo qvkpi "hkpcpekcn'
gf wecvkqp"y qtnf y kf g."kv'f qgu'pqv'gzr nkekn{ "tghgt'vq"yj g"QGEF)u'hkpcpekcn'gf wecvkqp"
htco gy qtm0'J qy gxgt."Dquuj ctf v'*4238+'cnygu'yj g"4237'f qewo gpv'cu'c"r qnke{ "vq"eqo r ctg"
y kyj "yj g"QGEF "hkpcpekcn'gf wecvkqp"htco gy qtm'kpf kpi "yj cv'yj gtg"ctg"o cp{ "uko knctkkgu"
dgvy ggp"yj g"y q"kp"eqpvgpv'dw'uqo g"f khhgtgpegu"kp"eqpvgpv'encuukhhecvkqp0"

C "f ghkpkkqp"qh'hkpcpekcn'nkvgtce{ "gf wecvkqp"y cu'pqv'r tqxkf gf "y kyj kp"yj g"f qewo gpv."dw'yj g"
tcvkqpcng"cpf "hqewu'qh'yj g"P cvkqpcn'Uvcpf ctf u'cuuwo gu'yj cv'hkpcpekcn'nkvgtce{ "gf wecvkqp"
eqpegtpu"yj g"ecr cekx{ "hqt'hkpcpekcn'f gekukqp/o cnkpi "cu'yj g"hqewu'qh'y j cv'ku'vq"dg"vcwi j v'kp"
yj g"ewttkewnwo "*Dquuj ctf v'("Y cnwcf ."4236+0'Vj ku'ku'f khhgtgpv'htqo "qyj gt'cr r tqcej gu'vq"
hkpcpekcn'gf wecvkqp"yj cv'go r j cuk| g"yj g"ngctpkpi "qh'yj g"npqy ngf i g"cpf "unknu'qh'hkpcpekcn'
nkvgtce{."Co gtkecp"uej qqncu'dgnkgxgf "yj cv'yj g"qdvckpkpi "qh'hkpcpekcn'f gekukqp/o cnkpi "
ecr cekx{ "ku'qh'o qtg"xcnwg"yj cp"vgkkpi "uvwf gpvu"y j cv'vq"f q"*Dquuj ctf v'("Y cnwcf ."4236+'
Vj g"tcvkqpcng"ku'yj cv'uej qqn'dcugf "hkpcpekcn'gf wecvkqp"ewttkewnwo "ecppqv'ecr wtg"cnn'yj g"
ej cpi gu'kpenwf kpi "yj g"ej cpi gu'qh'r gtuqpcn'hkpcpekcn'uvcwu'cpf "uqekcn'hkpcpekcn'gpxktqpo gpv'
cu'y gn'cu'yj g"eqpvkpwqwu'wr f cvg"qh'hkpcpekcn'npqy ngf i g"cpf "vgej pqnqi {0'Uq"yj cv'yj g"
eqpvgpv'qh'ewttkewnwo "j ki j nki j vu'yj g"ecr cekx{ "hqt'hkpcpekcn'f gekukqp/o cnkpi "yj cv'kpenwf gu"
cpcn{kpi "yj g"equ'cpf "dgpghku'dghqtgo cnkpi "c"hkpcpekcn'f gekukqp"cpf "yj g"eqmgevkqp"cpf "
wug"qh'yj g"cxckncdng"hkpcpekcn'kphqto cvkqp"vq"kphqto "yj cv'f gekukqp"*EGG."4237+'

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4.4.2 Australia

Kp"4233."Cwuvtcrkc"f gxgnqr gf "ku"ugeqpf "xgtukqp"qh'vj g"pcvkqpcn'ewttkewnwo "hqt"hkpcpekcn' gf wecvkqp'hqnnqy gf "d{"vj g"P cvkqpcn'Hkpcpekcn'Nkvgtae{"Uvtcvgi {"*"CUKE."4233+0'Y kij kp"vj g" f qewo gpv"÷P cvkqpcn'Eqpuwo gt"cpf "Hkpcpekcn'Nkvgtae{"Htco gy qtmø'*O EGGV[C."4233+."kv' ctvkewncvgu"c"tcvkqpcng"hqt"eqpuwo gt"cpf "hkpcpekcn'gf wecvkqp'kp'Cwuvtcnkcp"uej qqnu0'Vj ku" f qewo gpv"cnuq'uwr r qtu'ikfgnqpi "ngctpkpi "cu"cp"ko r qtcpv'gf wecvkqpcn'i qcn'hqt"eqpuwo gt" cpf "hkpcpekcn'ecr cdknkv{ "ngctpkpi "cpf "ugu'wr "c"vgp-{ gct'r ncp'hqt"c"pcvkqpcn'ewttkewnwo "qh' eqpuwo gt"cpf "hkpcpekcn'gf wecvkqp"*O EGGEF[C."4233+0'

Y kij kp"vj g"P cvkqpcn'Htco gy qtm"vj g"f qewo gpv'f ghkpgu'eqpuwo gt"cpf "hkpcpekcn'ecr cdknkv{ " cu‹"

> ***D25+'í** "cdknkv{ "vq"cr r n{ "mpqy ngf i g."wpf gtuvcpf kpi ."umknnu"cpf "xcnwgu"kp"
> eqpuwo gt"cpf "hkpcpekcn'eqpvgzvu"vq"o cmg"kphqto gf "cpf "ghhgevkxg'f ekukqpu"vj cv'
> j cxg"c"r qukvkxg"ko r cev'qp"vj go ugnxgu."vj gkt"hco knkgu."vj g"dtqcf gt"eqo o wpkv{ "
> cpf "vj g"gpxktqpo gpv"*O EGGEF[C."4233"r 0'32+0'

Vj g"P cvkqpcn'Htco gy qtm'gzr nckpu"vj g"gf wecvkqpcn'qdlgevkxgu"hqt"eqpuwo gt"cpf "hkpcpekcn' nkvgtae{ "kp"vgto u"qh'y qtmkpi ‹"

> ***D26+'÷**vq"eqpvtkdwvg"vq"uvwf gpvuø'eqi pkvkxg."r gtuqpcn'cpf "uqekcn'f gxgnqr o gpv'
> cpf "f gxgnqr "vj g"ecr cdknkvkgu'pggf gf "vq'cf f tguu"vj gkt"uj qtv'vgto "eqpuwo gt"cpf "
> hkpcpekcn'kuuwgu"cpf "eqpegtpu"cu"y gnn'cu"uj cr g"vj gkt"uqekcn'cpf "geqpqo ke"hwwtgu"
> *O EGGEF[C."4233"r 07+0"

Hqt"cej kgxkpi "vj ku'i gpgtcn'gf wecvkqpcn'qdlgevkxg."c"vj tgg/f ko gpukqp'htco gy qtm'y cu" f guki pgf "vj cv'kpenwf gf "mpqy ngf i g"cpf "wpf gtuvcpf kpi =eqo r gvgpeg=tgur qpukdknkv{ "cpf " gpvgtr tkug"*O EGGEF[C."4233"r 032+0'

Ukpeg"qpg"qh'vj g"ko r qtcpv'r wtr qugu"qh'hkpcpekcn'gf wecvkqp"ku"vq"ewnvkxcvg"tgur qpukdng" eqpuwo gtu."vj g"vgcej kpi "eqpvgpv'qh'vj g"vj tgg/f ko gpukqpu'hqewugu"qp"vj g"mpqy ngf i g"cpf " umknnu'f ktgevn{ "tgncvgf "vq"eqpuwo r vkqp"cpf "r tqf wevkqp"kp"vj g"o ctmgv'gpxktqpo gpv0'Vj ku" kpenwf gu"c"etkvkecn{ "vq"wpf gtuvcpf "vj g"o clqt"hcevqtu"vj cv'chhgev'eqpuwo r vkqp=ecr cdknkv{ "vq" wug"eqpuwo r vkqp"ecnewncvkqp"vqqnu=cpf "kp"vj g"eqpvgzv'qh'vj g"f wcn'kf gpvkv{ "qh'eqpuwo gtu"cu" r tqf wegtu."vq"ngctp'j qy "gpvgtr tkugu"cuuwo g"ngi cn'cpf "o qtcn'tgur qpukdknkv{ "vq"eqpuwo gtu" *O EGGEF[C."4233+0'Ukpeg"4234."eqpuwo gt"cpf "hkpcpekcn'nkvgtae{ "j cu"dggp"kpeqtr qtcvgf " kpvq'c"ur gevtwo "qh'uwdlgevu"kp"uej qqnu"*Dnwg."I qqvgpdqgt"("Dtko dng."4236+."uwej "cu" o cvj go cvkeu."uekgpeg."j kuvqt{ "cpf "Gpi nkuj 0'Cngtpcvkxg{."c"pcvkqpcn'ewttkewnwo "ecngf "vj g"

O qpg{ Uo ctv'r rqi tco o g''yj cv'ugtxgu'r tko ct{ ''cpf ''ugeqpf ct{ ''uej qqnu''qp''c''pcvkqpcn''ngxgn'' qti cpk| gf ''cpf ''tgi wncvgf ''d{ ''yj g''CUKE ''*CUKE ''4234+0''""

4.4.3 Japan

Hkpcpekcn'gf wecvkqp''kp''Lcr cp''j cu''dgeqo g''cp''ko r qtvcpv'r ctv'qh''yj g''pcvkqpcn'ewttkewnwo ''htqo '' r tko ct{ ''uej qqn''vq''wpkxgtukv{0'Hkpcpekcn'gf wecvkqp''cr r gctu''kp''uej qqnu''cu''r ctv'qh''kphqto cn' gf wecvkqp''r tqxkf gf ''d{ ''Lcr cp''Ugewtkv{ ''F gcngtu''Cuuqekcvkqp''*LUF C+''cpf ''j qo g''geqpqo keu' gf wecvkqp''*LUF C.''4238=''J kf gej kmq.''4234+0'K'j cu''r tqxgp''f khhkewnv'vq''qdvckp''kphqto cvkqp''kp'' Gpi nkuj ''cdqwv'yj g''eqpvgpv'qh''yj g''hkpcpekcn'gf wecvkqp''ewttkewnwo ''qh''Lcr cp0'J qy gxgt.''d{ '' tgxkgy kpi ''yj g''cecf go ke''nkvgtcwtg.''yj g''go gti gpeg''qh''hkpcpekcn'gf wecvkqp''kp''Lcr cp''hki wtgu''cu'' dgkpi ''tgncvgf ''vq''yj g''ugxgtg''ci kpi ''r tqdngo 0'P qvcdn{ ''yj g''hkpcpekcn'etkuku''ku''pqv'yj g''o quv' uki pkhkecpv'ecwug''*LUF C.''4238=''Uqnct| .''4239=''Mcf q{ c''(''Mj cp.''4238+0'Ceeqtf kpi ''vq'' tgugctej ''d{ ''Uqnct| ''*4239+.''cp''ci gkpi ''r qr wncvkqp''cpf ''hkpcpekcnj cdkvu''ngcf ''vq''geqpqo ke'' f ghncvkqp0'Kp''nqqmkpi ''vq''guvcdnkuj ''yj g''hkpcpekcn'gf wecvkqp''kp''nkpg''y kj ''yj g''ci kpi ''uvtwewwtg''qh'' uqekgv{.''yj g''gzkuvkpi ''hkpcpekcn'gf wecvkqp''kp''c''f go qi tcr j kecn'f kxkf gf ''eqwpvt{ ''ku''uggo ''cu'' dgkpi ''wpuwkcdng''hqt''Lcr cp)u''pcvkqpcn'eqpf kkqpu0'

O qtgqxgt.''yj g''f guki p''qh''hkpcpekcn'gf wecvkqp''kp''Lcr cp''cnuq''j cu''c''eqpegtp''hqt''ewnwtg'' dcemi tqwpf ''cu'yj ku'j cu''c''uvtqpi ''kphnwgpeg''qp''yj g''hkpcpekcn'cwkwf g''qh''Lcr cpgug''r gqr ng0'Qp'' qpg''j cpf .''yj gtg''ku''c''i gpgtcn'tkum'cxgtukqp''cwkwf g''co qpi ''yj g''Lcr cpgug.''gur gekcn{ ''y qo gp.'' y j gp''f gcnkpi ''y kj ''r gtuqpcn'hkpcpeg''*Uqnct| .''4239+0'Qp''yj g''qyj gt''j cpf .''yj g''vtcf kkqpcn' o qf gn'y j gtg''yj g''hktuv'uqp''y qwf ''vcmg''ectg''qh''yj g''gnf gtn{ ''ku''i tcf wcn{ ''tgegf kpi ''f wg''vq''yj g'' r j gpqo gpqp''qh''hgy gt''ej knf tgp0'Uvwf kgu''j cxg''uj qy p''yj cv'o cp{ ''f cwi j vgtu/kp/ncy ''tghwug''vq'' r tqxkf g''yj ku''v{ r g''qh''ectg''vq''yj gkt''r ctgpwu/kp/ncy ''*Mcf q{ c''(''Mj cp.''4238+0'C''etkuku''kp''yj g'' hco kn{ ''tgncvkqpuj kr ''ecp''ecwug''i tcxg''hkpcpekcn'eqpugs wgpegu0''

F wg''vq''yj g''ncem'qh''hkpcpekcn'uchgv{ ''r tqxkf gf ''d{ ''uqekcn'pgwy qtm'y qtm'j cu''dggp''kp''r tqi tguu'' kp''Lcr cp''qp''c''u{ uvgo ''qh''r wdnke''hkpcpekcn'uchgv{ ''ukpeg''yj g''3; 82u''*Uqnct| .''4239+0'Vj g'' gpvgtr tkug''gpf qy o gpv'r qnke{ ''cpf ''yj g''eqo o gtekcn'gpf qy o gpv'kpuwtcpeg''r tqxkf g''cp'' cnvgtpcvkxg''uqnwkqp''vq''yj g''gpf qy o gpv'r tqdngo 0'Gpf qy o gpv'kpuwtcpeg''ku''c''hqto ''qh'' hkpcpekcn'o cpci go gpv'dgvy ggp''ucxkpi u''cpf ''o cmkpi ''kpxguvo gpvu.''yj g''r wtr qug''qh''hkpcpekcn' gf wecvkqp''ku''o ckpn{ ''vq''ko r qxg''hkpcpekcn'kpxguvo gpv'cpf ''r tqo qvg''yj g''wug''qh''gpf qy o gpv' kpuwtcpeg0'Kp''vgto u''qh''yj g''eqpvgpv'qh''hkpcpekcn'gf wecvkqp.'hkpcpekcn'gf wecvkqp''kp''Lcr cp''ku'' f gxqvgf ''vq''ewnkxcvkpi ''hkpcpekcn'tkum'o cpci go gpv'cdknkv{ ''hqt''f ckn{ ''nkhg''cpf ''ej cpi kpi ''yj g'' hkpcpekcn'cwkwf gu''qh''Lcr cpgug''r gqr ng''*LUF C.''4238+0'

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4.4.4 The United Kingdom

Vj g'hkpcpekcn'gf wecvkqp'uvtcvgi kgu'kp'yj g'WM'j cxg'ur gekhke'r tqxkukqpu'ceeqtf kpi ''vq ''yj g''
f khhgtgpv'eqwpvtkgu'y kyj kp'yj g'WM0'Vj g'hkpcpekcn'gf wecvkqp'htco gy qtmu'htqo ''Gpi ncpf .''
Ueqvncpf ''cpf ''P qtyj gtp''Kgncpf ''ctg''dtkghn{ 'tgxkgy gf ''kp'yj ku'ugevkqp.''c''pgy ''hkpcpekcn'
gf wecvkqp'r ncp''hqt ''Y cngu'y km'dg'r wdrkuj gf ''kp''42440'Hkpcpekcn'gf wecvkqp'cetquu''yj g''
eqwpvtkgu'qh'yj g'WM'j cu'ugxgtcn'o ckp'uko knctkvkgu0'Hktuv.''hkpcpekcn'gf wecvkqp.''yj qwi j ''
f khhgtgpv'kp'pco g.''r wtr qug'cpf ''ewttkewnwo ''eqpvgpv.''ku'ecttkgf ''qw'cv'yj g'uvci g'qh'eqo r wnuqt{ ''
gf wecvkqp''*Ncpi ''(''Hquvgt.''4238='HkpEcr .''4238+0'Ugeqpf .''hkpcpekcn'gf wecvkqp'ku'pqv'cp'
kpf gr gpf gpv'f kuekr nkpg''dw'c'hwpf co gpvcn'qr ke'cf f gf ''vq''uqo g'gzkuvkpi 'f kuekr nkpgu''*Ncpi ''(''
Hquvgt.''4238='HkpEcr .''4238+0'

Kp'4238.''c''dtkghkpi 'r cr gt.''Hkpcpekcn'cpf ''Gpvgtr tkug'Gf wecvkqp'kp'Uej qqnu.''y cu'r wdrkuj gf ''d{ ''
yj g'Rctrkco gpv'qh'yj g'WM'vq''i wkf g''hkpcpekcn'cpf ''gpvgtr tkug''gf wecvkqp'kp''uej qqnu'kp'Gpi ncpf ''
*Nqpi ''(''Hquvgt.''4238+0'Vj ku'f qewo gpv'kpvtqf wegf ''hkpcpekcn'rkvgtce{ ''gf wecvkqp''cu'r ctv'qh'
yj g'P cvkqpcn'Ewttkewnwo ''hqt ''yj g'hktuv''kko g''kp''Ugr vgo dgt ''4236.''y kyj kp''ekvk| gpuj kr ''gf wecvkqp''
kp'mg{ ''uvci gu''5''cpf ''6''*ci gu''33/38+'y kyj kp''o qecn'cwvj qtkv{ ''uej qqnu0'Kv'j cu''cnuq''dggp''kpenwf gf ''
kp''yj g''o cyj go cvkeu'f kuekr nkpg''ctgc''kp''tgegpv'{ gctu''vq''gpuwtg''{ qwpi 'r gqr ng''ecp''wpf gtuvcpf ''
mg{ ''ecnewncvkpi 'umknnu''hqt''r gtuqpcn'hkpcpeg0'O qtgqxgt.''gpvgtr tkug''gf wecvkqp''ecp''dg''ej qugp''
d{ ''gcej gtu''vq''dg''kpenwf gf ''kp''Rgtuqpcn'Uqekcn''J gcnj ''cpf ''Geqpqo ke'Gf wecvkqp''*RUJ G+''
eqwtugu''cv'M3''cpf ''M4''uvci gu0'Ukpeg''hkpcpeg''cpf ''gpvgtr tkug''gf wecvkqp''ctg''kpenwf gf ''kp''yj g''
ewttkewnwo ''eqpvgpv'qh'qyj gt''uwdlgevu.''cp{ ''f gvckngf ''ewttkewnwo ''o ckkpi ''pggf u''vq''tgxkgy ''yj g''
ewttkewnwo ''uvcpf ctf u''kp''gcej ''uwdlgev0'I gpgtcn{ .''yj g'Ekvk| gpuj kr ''Rtqi tco o gu'qh'Uwwf { ''
o cmg''r tqxkukqp'hqt''r wr knu'kp''Mg{ ''uvci g''5''vq''dg''vcwi j v'cdqw'÷yj g'hwpevkqpu'cpf ''wugu'qh'
o qpg{ .''yj g'ko r qtvcpeg'cpf ''r tcevkeg'qh'dwf i gvkpi .''cpf 'o cpci kpi 'tkum'*Nqpi ''(''Hquvgt.''
4238'r 06+0'Kp'mg{ ''uvci g''6.''uwf gpuu''ctg''vcwi j v'cdqw'÷kpeqo g'cpf ''gzr gpf kwtg.''etgf kv'cpf ''
f gdv.''kpuwtcpeg.''ucxkpi u'cpf ''r gpukqpu.''hkpcpekcn'r tqf wevu'cpf ''ugtxkegu.''cpf 'j qy ''r wdrke'
o qpg{ ''ku'tckugf ''cpf ''ur gpv'*Nqpi ''(''Hquvgt.''4238'r 06+0'Kp'yj g'eqpvgzv'qh'gpvgtr tkug''
gf wecvkqp.''Rwr knu'kp''mg{ ''uvci gu''3''cpf ''4''*ci gu''7/33+'uj qwf ''dg''vcwi j v''c''dcuke''mpqy ngf i g'qh'
o qpg{ ''cpf ''gpvgtr tkug''cu'y gnn'cu''yj g''ko r cev'qh'r gtuqpcn'hkpcpekcn'dgj cxkqwt''*Nqpi ''(''
Hquvgt.''4238+0''

Kp'P qtyj gtp''Kgncpf .''hkpcpekcn'ecr cdkrkv{ ''ku'kpenwf gf ''kp''yj g'pcvkqpcn'ewttkewnwo ''htqo ''ci g'6/
36.''o ckpn{ ''yj tqwi j ''o cyj ''cpf ''pwo gtce{ ''*HkpEcr .''4238+0'Kv'r tko ctkn{ ''uej qqn'r wr knu'uj qwf ''
dg''cdrg'vq''o cmg'ecnewncvkqpu'y kyj ''o qpg{ .''cpf ''j cxg'ngctpgf ''cdqw'mggr kpi 'o qpg{ ''uchg.''
dwf i gvkpi ''cpf ''ucxkpi .''r ncppkpi ''cj gcf ''cpf ''o cmkpi ''ur gpf kpi ''ej qkegu''*HkpEcr .''4238+0'

Ugeqpf ct{ 'uej qqrl'uwf gpwu'uj qwf "dg"cdrg"vq"f gm qpuvcvg"hkpcpekcrl'ecr cdkrkv{ "hqt "r gtuqpcrl'
hkpcpeg"*HkpEcr .'4238+0'

Kp "Ueqvrcpf .'hkpcpekcrl'ecr cdkrkv{ "ku"c"hwpf co gpvcrl'eqo r qpgpv'kp"cwo r w'vq"cej kgxg"
pcvkqpcrl'hkpcpekcrl'kpenwukqp"*Vj g"Ueqwvkuj "I qxgtpo gpv.'4232+0'K'ku"kpenwf gf "kp"vj g"
ewttkewrwo "qh'vj g"dtqcf "i gpgtcrl'gf wecvkqp"r j cug.'hqt "uvwf gpwu"ci gf "5"vq"36"{ gctu .'r tko ctkn{ "
kp"o cvj u"cpf "pwo gtce{0'Vj g"cko "qh'hkpcpekcrl'ecr cdkrkv{ "gf wecvkqp"ku"vq"eqpvtkdwug"vq"
geqpqo ke"i tqy vj .'tgf wekpi "r qxgtv{"cpf "r tqo qvkpi "kpeqo g"gs wcrkv{ "*Vj g"Ueqwvkuj "
I qxgtpo gpv.'4232'r 0 +0'Dcugf "qp"vj g"dtqcf "f ghkpkvkqp"qh'hkpcpekcrl'ecr cdkrkv{ "r tqf wegf "d{ "
vj g"Ueqwvkuj "I qxgtpo gpv'*4232+.'C "uvtcvgi { "hqt "hkpcpekcrl'ecr cdkrkv{ "kp"Ueqvrcpf "
*HkpEcr .'4238+'y cu'r wdrkuj gf "y kvj "c"eqo r tgj gpukxg"f ghkpkvkqp"qh'hkpcpekcrl'ecr cdkrkv{ "vq"
kphqto "vj g"pcvkqpcrl'uvtcvgi {0'Ceeqtf kpi "vq"vj g"f ghkpkvkqp"y kvj kp"vj g"uvtcvgi {.'hkpcpekcrl'
ecr cdkrkv{ "ku"eqpegtpgf "y kvj <"

> *D27+ø'ko r tqxkpi "r gqr ng'u'cdkrkv{ "vq"o cpci g"o qpg{"y gm "dqvj "f c{"vq"f c{"cpf "
> vj tqwi j "uki pkhkecpv'rkhg'gxgpvu .'cpf "vj gkt "cdkrkv{ "vq"j cpf ng"r gtkqf u'qh'hkpcpekcrl'
> f khhkewrv{0'K'y knn'hqewu'qp'f gxgnqr kpi "r gqr ng'u'hkpcpekcrl'umknnu'cpf "mpqy ngf i g."
> cpf "vj gkt "cwkwwf gu'cpf "o qvkxcvkqpø'*HkpEcr .'4238'r 08+0'

J O "Vtgcuwt{ "ncwpej gf "vj g"Hkpcpekcrl'Kpenwukqp"Rqrke{ "Hqtwo ø'kp'423; "vq"r tqxkf g"uvtcvgi ke"
ngcf gtuj kr "cpf "r tqo qvg"r tcevkeg"kp"vcemkpi "hkpcpekcrl'gzenwukqp"*J O "Vtgcuwt{ .'423; +0'Kp"
qtf gt "vq"gpj cpeg"vj g"ngxgrl'qh'hkpcpekcrl'kpenwukqp"cetquu"vj g"WM.'vj g"i qxgtpo gpv'ncwpej gf "c"
ø'Ukpi ng"Hkpcpekcrl'I wkf cpeg"Dqf {ø'kp'423; "vq"ko r tqxg'r gqr ng'u'hkpcpekcrl'ecr cdkrkv{0'K'cko u"
vq"gpj cpeg"vj g"cdkrkv{ "vq"o cpci g'f gdv'cpf "r tqxkf g'hkpcpekcrl'gf wecvkqp"hqt "ej knf tgp"cpf "
{qwpi "r gqr ng"*J O "Vtgcuwt{ .'423; +0""

4.5 Interdisciplinary studies on the concepts of financial literacy/capability

Vj g"r tgxkqwu'ugevkqp'j cxg"kpvtqf wegf "vj g"ghhqtvu'o cf g"d{ "Kpvgtpcvkqpcrl'gf wecvkqpcrl'
ci gpekgu"cpf "vj gkr "r ctvkekr cvkpi "eqwpvtkgu'qp'hwtvj gtkpi "vj g"f gxgnqr o gpv'qh'pcvkqpcrl'
hkpcpekcrl'gf wecvkqp"ewttkewnc'cpf "uvtcvgi kgu0'Kp "hcev.'uej qnctu'htqo "f khhgtgpv'hkgnf u'qh'
uekgpeg'j cxg'cnuq"uvwf kgf "vj g"eqpegr v'qh'hkpcpekcrl'rkvgtce{ lecr cdkrkv{ "vq"gpj cpeg"vj g"
wpf gtuvcpf kpi "qh'vj g"pcvwtg"qh'vj gug"vgto u'cpf "uq"vj g"tcpi g"qh'uvwf kgu"kp"gzkuvgpeg'cpf "
tghgttgf "vq"kp"vj ku"vj guku'eqpuvkwwg"gzr nqtcvkqpu'qh'c"ugv'qh'eqpvgo r qtct{ "kuuwgu'kp"tgncvkqp"
vq"hkpcpekcrl'rkvgtce{ lecr cdkrkv{0"""

4.5.1 Political and Economic Perspective

Hkpcpekcn'gf wecvkqp'ku'qhhgtgf "d{'c'y kf g'tcpi g'qh'kpuvkwwkqpu'uwej "cu'i qxgtpo gpv'ci gpekgu." dwukpguu'cuuqekcvkqpu.'pqp-i qxgtpo gpv'qti cpk| cvkqpu'cpf "egpvtcn'dcpmu0'Y j cv'knqy ngf i g" ctgcu'cpf "unkmu'ctg'eqxgtgf "cpf 'j qy "eqpvgpv'ku'r tgugpvgf "xgt{'o wej "f gr gpfu'qp'yj g" o qvkxgu'cpf "i qcnu'qh'yj g'gf wecvkqp'r tqxkfgtu'*Ctyj wt. '4234c+0'Vj ku'tgugctej "hqewugu'qp" uwf {kpi "pcvkqpcn'hkpcpekcn'gf wecvkqp"uej qqn'ewttkewnwo .'tgi ctf nguu'qh'yj g'eqwpvt{0'Kp" tgncvkqp'vq'yj g'pcwtg'qh'hkpcpekcn'gf wecvkqp'htqo "qyj gt'ej cppgnu.'geqpqo ke'eqpegtpu'ctg" yj g'r tkqtkv{'hqewu0"

Kp'qtf gt'vq'gzr nqtg'yj g'eqpqo ke'eqpegtpu'qh'yj g'guvcdnkuj gf "hqto u'qh'hkpcpekcn'gf wecvkqp." I pcp'gv'cn0'*4229+'tgxkgy gf "c'dtqcf "ur gevtwo "qh'ewttgpv'geqpqo ke'cpf "hkpcpekcn'gf wecvkqp" r tqxkf gf "d{'geqpqo ke'kpuvkwwkqpu'cpf "f kuvkpi wkuj gf "kv'htqo "uej qqn/dcugf "hkpcpekcn" gf wecvkqp0'Vj ku'y qwf "cmqy "eqpukf gtcvkqp'qh'geqpqo ke'cpf "hkpcpekcn'gf wecvkqp"kpvgpf gf "vq" uwr r qtv'yj g'cej kgxgo gpv'qh'dtqcf /dcugf "geqpqo ke'r qnke{'i qcnu'tcyj gt'yj cp'dgkpi "ko kvgf "vq" yj g'r tqxkukqp'qh'dcuke'hkpcpekcn'nkvgtce{'unkmu'cv'uej qqn'ngxgn'*I pcp.'Ukmi qpgt'("Y gdgt. '4229+0'Vj ku" tgugctej "tgxkgy gf "qxgt'hkhv{'kpkvkcvkxgu'qh'geqpqo ke'cpf "hkpcpekcn'gf wecvkqp'vq'kf gpvkh{'yj g" eqpegr vu'cpf "i qcnu'qh'geqpqo ke'cpf "hkpcpekcn'gf wecvkqp0'Ceeqtf kpi "vq'yj g'uwf {.'yj gtg'ctg" hkxg'tgcuqpu'dgj kpf "yj g'guvcdnkuj o gpv'qh'hkpcpekcn'gf wecvkqp'cpf "yj ggo "o ckp'eqo r qpgpvu" y kyj kp'yj g'eqpegr v'qh'hkpcpekcn'gf wecvkqp'htqo "cp'geqpqo ke'r gtur gevkxg0"

I pcp'gv'cn0'*4229+'uwo o ctk| g'yj ggg'gf wecvkqpcn'qdlgevkxgu'htqo "yj g'gzkuvkpi "nkvgtcwtg'qp" hkpcpekcn'gf wecvkqp'cu<'*D28+'uwr r qtvkpi "kpf kxkf wcnu'kp'tgcej kpi "r gtuqpcn'i qcn="gpj cpekpi " o ctmgv'r gthqto cpeg="cpf "eqpvtkdwvkpi "vq'uj cr kpi "geqpqo ke'cpf "uqekcn'qtf gtø'*RR054/56+0' Kp'qtf gt'vq'cpcn{ug'yj g'gf wecvkqpcn'r wtr qug'qh'yj g'ncwgt'y q'r qkpvu'yj cv'tgncvg'vq'pcvkqpcn' r qnkekgu.'yj g'cwyj qtu'cmg'yj g'egpvtcn'dcpmu'qh'ugxgtcn'eqwpvtkgu'cu'gzco r ngu'vq'tgxgcn'hkxg" r wtr qugu'hqt'r tqxkf kpi "geqpqo ke'cpf "hkpcpekcn'gf wecvkqp.'yj gug'ctg="*I pcp.'Ukmi qpgt'("
Y gdgt. '4229'r 056/59+<"""

3． Vq'gpj cpeg'yj g'ghhgevkxgpguu'qh'o qpgvct{'r qnke{"

4． Vq'gpuwtg'yj g'uo qqyj "hwpevkqpkpi "qh'hkpcpekcn'o ctmgv"

5． Vq'uwr r qtv'uwuvckpcdng'geqpqo ke'r qnkekgu"

6． Vq'r tqo qvg'geqpqo ke'cpf "hkpcpekcn'nkvgtce{'cu'c'r wdnke'i qqf "

7． Dwknfkpi "yj gkt'qy p'tgr wvcvkqp"cpf 'r tqo qvkpi "ccegr vcpeg'hqt'yj gkt'cevkqpu0"

Vj g"cdqxg"hkxg"r qkpvu"o ckpn{"r w"hqfty ctf "tgs wktgo gpvu"hqt"geqpqo ke"cpf "hkpcpekcn"
gf wecvkqp"htqo "vj g"cur gevu"qh"r qnke{"ghhkekgpe{."i qxgtpo gpv'o cpci go gpv'qh"hkpcpekcn"
o ctmgvu."cpf "vj g"fguki p"cpf "ko r ngo gpvcvkqp"qh"i qxgtpo gpv'geqpqo ke"r qnkekgu0Htqo "vj g"
cpcn{uku"cdqxg."cnj qwi j "cp"ctgc"qh"ewttkewnc"ku"qhvgp"pco gf "cu"geqpqo ke"qt"hkpcpekcn"
gf wecvkqp."vj g"eqpegtpu"kphqto kpi "vj g"r wtr qug"qh"hkpcpekcn'gf wecvkqp"ecp"r w"o qtg"y gki j v"
qp"vj g"r qnkvkecn'f ko gpukqp"gur gekcn{ "hqt"pcvkqpcn'ewttkewnc0Vj ku"kpf ecvgu"vj cv'geqpqo ke"
cpf "r qnkvkecn'eqpegtpu"wpf gtr kppkpi "c"pcvkqpcn'eqpvgzv'ctg "dwttgf "cpf "hkpcpekcn'gf wecvkqp"
ecp"dg"uggp"cu"c"tghngevkqp"qh"vj g"ko r ngo gpvcvkqp"qh"pcvkqpcn'hkpcpekcn'r qnkekgu0""

Hwtj gto qtg."d{ "cpcn{ukpi "vj g"gzkuvkpi "f ghkpkvkqpu"qh"hkpcpekcn'gf wecvkqp"htqo "vj g"
rkvgtcwtg."I pcp"gv'cn0*4229+"f kxkf g"vj g"o ckp"eqo r qpgpvu"y kj kp"c"dtqcf "ur gevtwo "qh"
f ghkpkvkqpu"kpvq"vj tgg"ecvgi qtkgu"ceeqtf kpi "vq"vj gkt"hwpevkqp0Vj g"hktuv'ecvgi qt{ "ku"vq"gpj cpeg"
vj g"ngxgn'qh"nkvgtce{."y j kej "kpenwf gu"vj g"ngctpkpi "qh"mpqy ngf i g."wpf gtuvcpf kpi ."cy ctgpguu."
f gekukqp/o cmkpi "ecr cdknkv{0Vj gug"eqo r qpgpvu"ctg"wuwcn{ "kpenwf gf "kp"o quv'qh"vj g"
f ghkpkvkqpu"cu"hqwpf cvkqp"hqt"hkpcpekcn'f gekukqp/o cmkpi "cpf "egtvckp'hkpcpekcn'dgj cxkqwtu"
*I pcp."Ukri qpgt"("Y gdgt."4229=O cpuqp"("Y knuqp."4222+0""

Vj g"ugeqpf "ecvgi qt{ "kpenwf gu"c"ugtkgu"qh"eqo r qpgpvu"cu"ci gpvu"qh"kpvgtcevkqp"vj cv'j cxg"cp"
ko r cev'qp"vj g"r tqeguu"qh"hkpcpekcn'f gekukqp/o cmkpi "qh"kpf kxkf wcn0Vj gug"eqo r qpgpvu"
kpenwf g"eqphkf gpeg."ngqy kpi "qpg)u"pggf u"cpf "y j gtg"vq"nqqm"hqt"i wkf cpeg."ngqy kpi "qpg)u"
tki j vu"cpf "uqekcn'tgur qpukdknkvkgu."cpf "vj g"ceeguukdknkv{ "qh"hkpcpekcn'r tqf wevu"cpf "ugtxkegu"
*I pcp."Ukri qpgt"("Y gdgt."4229+0"Gzegr v'hqt"vj g"uwdlgevkxg"eqphkf gpeg."o quv'qh"vj gug"
eqo r qpgpvu"ctg"dcuke"ecr cdknkvkgu"pggf gf "hqt"hkpcpekcn'cevkqp/vcmkpi "cpf "hqt"tgf wekpi "tkuml'
kp"r gtuqpcn'hkpcpekcn'f gekukqpu0'

Vj g"vj ktf "eqo r qpgpv'eqpegtpu"dtqcf "cwvuwf g/dwknf kpi "y kj kp"c"uqekcn'eqpvgzv0Vj gug"
kpenwf g"vj g"xcnwgu"cpf "cwvuwf gu."geqpqo ke'tgcuqpkpi ."lwf i go gpv'ecr ceki{ "kp"geqpqo ke ku."
cpf "vj g"tckukpi "cy ctgpguu"qh"tgncvkqpuj kr u"dgyy ggp"kpf kxkf wcn'cpf "vj g"pcvkqpcn'geqpqo { "
*I pcp."Ukri qpgt"("Y gdgt."4229+0Qpg"vj kpi "vj cv'pggf u"vq"dg"j ki j nki j vgf "ku"vj cv'vj g"o gpvkqp"
qh"xcnwgu"cpf "cwvuwf gu"tghgt"vq"vj g"r qnkvkecn'eqpf kvkqpu"wpf gt"y j kej "kpf kxkf wcn'vcmg"
f gekukqpu0"

Vj g"encuukhkecvkqp"qh"vj g"ecvgi qtkgu"kp"vj g"f ghkpkvkqp"qh"hkpcpekcn'gf wecvkqp"o gpvkqpgf "
cdqxg"j cu"tghgtgpvkcn'xcnwg"kp"vj ku"uvwf {0Kp"r ctvkewnct."vj g"hktuv'r qkpv'eqkpekf gu"y kj "vj g"
vj gqt{ "qh"hwpevkqpcn'nkvgtce{ "o gpvkqpgf "kp"ugevkqp"506080J qy gxgt."vj g"encuukhkecvkqp"qh"vj g"
ugeqpf "cpf "vj g"vj ktf "r qkpv'uwi i guvu"vj cv'uqo g"eqo r qpgpvu"j cxg"vj g"o ckp"ej ctcevgtkuvkeu"qh"
o wnkr ng"ecvgi qtkgu"cv'vj g"uco g"vko g0Hqt"gzco r ng."geqpqo ke"tgcuqpkpi "kp"ecvgi qt{ "vj tgg"

105

ecp''dg''r ncegf ''kpvq''yj g''hktuv''ecvgi qt{ ''cu''c{ c{ ''qh''hkpcpekcn''wpf gtucpf kpi 0Qt''kv''ecp''dg'' ecvgi qtk| gf ''kpvq''yj g''ugeqpf ''ecvgi qt{ ''qh''hkpcpekcn''f ekukqp''kphnwgpekpi ''hcevqtu0Vj ku'' encuukhkecvkqp''ku''pqv''ugewtg''gpqwij ''hqt''uko r ng''cr r nkecvkqp''kp''yj ku''uwf { 0P gxgtyj gnguu.''yj g'' ng{ ''hcevqtu''gzvtcevgf ''htqo ''yj g''r qkpvu''cdqxg''ecp''dg''wugf ''kp''tghgtgpeg''vq''yj g''vcum''qh'' eqpegr wcn''htco gy qtm''eqpuvtwevkqp''f gxgnqr gf ''kp''yj g''pgzv''ej cr vgt0'

Dgukf gu''yj g''eqo dkpcvkqp''qh''dqyj ''geqpqo ke''cpf ''r qnkvkecn''r gtur gevkxgu''kp''yj g''f guki p''qh'' hkpcpekcn''gf wecvkqp.''uej qnctu''j cxg''r qkpvgf ''vq''c''f ktgev''tgncvkqpuj kr ''dgw ggp''hkpcpekcn''nkvgtce{ '' cpf ''yj g''r qnkvkecn''qtkgpvcvkqp''qh''kpf kxkf wcn0''

O qpvci nqrk''gv''cn0''*4238+''eqpf wev''c''uwtxg{ ''vq''kf gpvkh{ ''yj g''tgncvkqpuj kr ''dgw ggp''yj g''ngxgn''qh'' hkpcpekcn''nkvgtce{ ''cpf ''yj g''r qnkvkecn''qtkgpvcvkqp''qh''kpf kxkf wcnu''kp''I tgcv''Dtkvckp0''Vj g''tgugctej '' cf qr vu''yj g''f ghkpkvkqp''r tgugpvgf ''d{ ''J wpi ''gv''cn0''*422; .''ugg''F 53+0''Vj g''tguwnu''uwi i guv''yj cv''c'' j ki j gt''ngxgn''qh''hkpcpekcn''nkvgtce{ ''ku''eqpf wekxg''vq''i tgcvgt''uvcdknkv{ ''qh''o qf gtcvg''r qnkvkecn'' xkgy u''cpf ''qtkgpvcvkqp0''Vj g''tgugctej ''cuuwo gf ''yj cv''yj g''eqpqo ke''dgnkgh''cpf ''mpqy ngf i g''qh'' kpf kxkf wcnu''o c{ ''j cxg''cp''kphnwgpeg''qp''yj gkt''wpf gtucpf kpi ''qh''geqpqo ke''r qnke{ ''uwej ''cu''yj g'' o gcpkpi ''qh''r c{ kpi ''vczcvkqp''cpf ''i qxgtpo gpv''gzr gpf kwtg0Kp''cf f kvkqp.''geqpqo ke''dgnkghu''cpf '' mpqy ngf i g''o c{ ''chhgev''r gtuqpcn''r tghgtgpeg''vq''r ctv{ ''cpf ''r qnkvkecn''qtkgpvcvkqp0''

Vj gtg''ctg''f gdcvgu''dcugf ''qp''r qnkvkecn''r gtur gevkxg''cpf ''hqewu''qp''yj g''pggf ''qh''hkpcpekcn''nkvgtce{ '' gf wecvkqp''*I tggpur cp.''4224=''Y knu.''422: c=422: d+0Qp''yj g''qpg''j cpf .''hkpcpekcn''nkvgtce{ '' gf wecvkqp''ku''y kf gn{ ''dgnkgxgf ''vq''go r qy gt''yj g''kpf kxkf wcn''vq''dgeqo g''tgur qpukdng''eqpuwo gtu0'' K''uj qwnf ''cko ''vq''gpj cpeg''yj g''o qvkxcvkqp''cpf ''eqo r gvkvkxgpguu''qh''eqpuwo gtu''vq''gpi ci g''kp'' hkpcpekcn''dgj cxkqwtu''yj cv''kpetgcug''yj gkt''qy p''y gnhctg''*I tggpur cp.''4224+0''

Qp''yj g''qyj gt''j cpf .''Y knu''*422: c=422: d+''dgnkgxgu''yj cv''yj g''qxgt/qr vko kuke''cr r tqcej ''vq'' hkpcpekcn''gf wecvkqp''y gcmgpu''yj g''tqng''cpf ''tgur qpukdknkv{ ''qh''yj g''uvcvg''kp''hkpcpekcn''o qpkqtkpi '' cpf ''tgi wncvkpi 0Y knu''*422: d+''eqpenwf gu''yj cv''yj g''ectej ''hqt''ghhgevkxg''hkpcpekcn''nkvgtce{ '' gf wecvkqp''pggf u''vq''dg''tgr ncegf ''d{ ''c''ugctej ''hqt''r qnkekgu''o qtg''eqpf wekxg''vq''i qqf ''eqpuwo gt'' hkpcpekcn''qwveqo gu0Ctyj wt''*4234d+''j cu''r tqxkf gf ''cp''gzr ncpcvkqp''hqt''yj ku''f gdcvg''htqo ''yj g'' r gtur gevkxg''qh''etkvkecn''gf wecvkqp''kp''tgncvkqp''vq''tgugctej ''qp''hkpcpekcn''gf wecvkqp''*ugg''Ugevkqp'' 60706+0'

4.5.2 Psychological Perspective

F ghkpkvkqpu''qh''hkpcpekcn''nkvgtce{ .''gur gekcn{ ''hkpcpekcn''ecr cdknkv{ .''wuwcn{ ''kpenwf g''cwkwf gu'' cpf ''eqphkf gpeg''cu''ng{ ''eqo r qpgpvu''y ki j kp''y qtmkpi ''f ghkpkvkqpu0Cu''c''tguwnv.''yj g''cuuwo r vkqp''

go gti gu"vj cv"uqo g"r u{ej qmqi kecrî hcevqtu"uj qwf "dg"kpenwf gf "kp"y qtmkpi "f ghkpkvkqpu"qh"
hkpcpekcrî'rkvgtce{ lecr cdknkv{ "*Dcncwk "4229="Tqdd."4233+0"

Uj gr j ctf "gv"cn0"*4239c="4239d+"eqpf wev"c"uwtxg{ "vq"kf gpvkh{ "kh"r u{ej qmqi kecrî hcevqtu"j cxg"c"
r qukkxg"kphnwgpeg"qp"hkpcpekcrî'ecr cdknkv{ "dgj cxkqwt0"Vj g"hkpf kpi u"uwi i guv"vj cv"c"j ki j gt"
ngxgrî'qh"hkpcpekcrî'ecr cdknkv{ "dgj cxkqwt "ku"pqv"qpn{ "f gvgto kpgf "d{ "vj g"mpqy ngf i g"ngxgrî'qh"vj g"
kpf kxkf wcrî'qt"vj gkr"cwkwf g"vqy ctu"o qpg{ "j gnf "d{ "vj g"kpf kxkf wcrî'dwv"ku"uvtqpi n{ "kpmgf "vq"
egtvckp"r u{ej qmqi kecrî hcevqtu0Vj gug"kpenwf g"vj g"ngxgrî'qh"qr vko kuo "qt"ko r wnukxkv{."cp"
kpf kxkf wcnu"o qf gnî'hqt"cr r tqcej kpi "ej cmgpi gu."cpf "vj g"f gi tgg"kpf kxkf wcnî'hggnî'kp"eqpvtqnî'qh"
vj gkr "hwwwtg"*Uj gr j ctf ."gv"cn0"4239c+0"

F tcy kpi "qp"vj ku"tgugctej ."vj g"cwvj qtu"f kuvkpi wkuj "vj g"o gcpkpi "qh"hkpcpekcrî'rkvgtce{ "cpf "
hkpcpekcrî'ecr cdknkv{ "*Uj gr j ctf ."gv"cn0"4239c+0Hkpcpekcrî'rkvgtce{ "ku"wpf gtuvqqf "cu"mpqy ngf i g"
cdqwv"hkpcpekcrî'eqpegr vu."y j kng"hkpcpekcrî'ecr cdknkv{ "ku"vj g"eqo dkpcvkqp"qh"hkpcpekcrî'rkvgtce{."
cwkwf gu."dgj cxkqwt "cpf "cevkqpu"vj cv"tguwnî'kp"r qukkxg"hkpcpekcrî'qwveqo gu"*Vc{ nqt."4233+0'
Vj g"cwvj qtu"ctg"cnuq"cy ctg"vj cv"hkpcpekcrî'ecr cdknkv{ "uqo gvko gu"kpenwf gu"hcekkvcvkpi "
eqpf kkqpu"uwej "cu"hkpcpekcrî'ceeguu"qt"kpenwukqp"*Uj gttcf gp."4235+0Vj g"tgugctej gt)u"hcxqwt "
vj g"wug"qh"vj g"vgto "hkpcpekcrî'ecr cdknkv{ "y j gp"cpcn{ukpi "hkpcpekcrî'dgj cxkqwt "cpf "r tgugpv"c"
o qf gnî'qh"hkpcpekcrî'ecr cdknkv{ "cu"*Ugg"hki wtg"6/4+<"
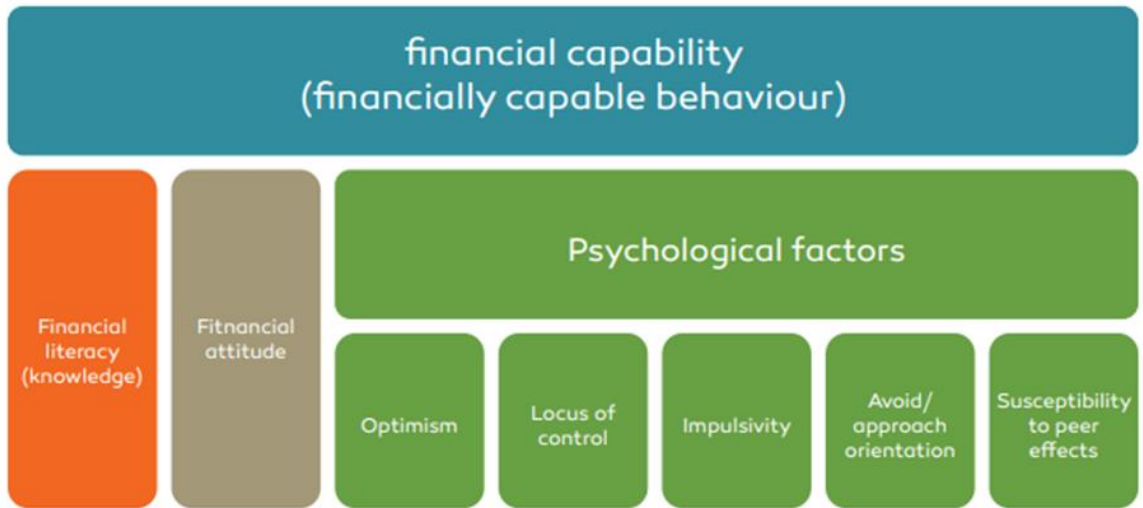
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Dcugf "qp"vj ku"o qf gn "vj g"cwvj qtu"f ghkpg"hkpcpekcrî'ecr cdknkv{ "cu"*<mark>D29</mark>+"÷c"uwkvg"qh'dgj cxkqwt "
vj cv"ku"kphnwgpegf "d{ "uqo gqpg=u"ngxgrî'qh"hkpcpekcrî'rkvgtce{ "*Mpqy ngf i g=''cp"cwkwf g"
hcxqwtkpi "vj g"nqpi /vgto ="cpf "xctkqwu"r u{ej qmqi kecrî hcevqtu"uwej "cu"qr vko ko ."nqewu"qh"

107

eqpvtqn'pqp/ko r wulukxkv{.'i qcrl'qtkgpvcvkqp.'uvuegr vkdkrkv{ "vq'r ggt"ghhgewø*Uj gr j ctf."gv'cr0""
4239d'r 05+0'

Vj gtg'ku'cnuq'cp'cngtpcvkxg'r u{ej qmi kecrlr gtur gevkxg'yj cv'j ki j rki j vu'yj cv'gpj cpego gpv'qh'
hkpcpekcrlecr cdkrkv{ "cp'j cxg'r qukvkxg'ghhgewu'qp'r gtuqpcr'r u{ej qmi kecrly gm/dgkpi 0'Cc{qt"
gv'cr0'*4233+'eqpf wevgf "hkpcpekcrlecr cdkrkv{ "o gcuvtgo gpv'vq'cuuguu'wj g'ko r cev'qh'hkpcpekcr'
ecr cdkrkv{ "qp'r u{ej qmi kecrlj gcnj "yj gp'f gcrlpi "y kwj "r gtuqpcrlucxkpi "dgj cxkqvt0'Vj g{ "
cf qr vgf "yj g'f ghkpkvkqpu'wugf "d{ "ugxgtcrlej qnctu"*Cvnkpuqp.'O eMc{.'Mgo r uqp'("Eqmctf."
4228–'O cpuqp'("Y knuqp."4222'("P gevgt."Uvqpg{'("Uvtcf rkpi .'3; ; 4+'cpf "cti wg'hkpcpekcr'
ecr cdkrkv{ "ku'wj g'tghgevkqp'qh'r gqr ngøu'cdkrkv{ "vq'o cpci g'wj gkt'o qpg{'cpf "vcmg'eqpvtqrlqh'
yj gkt'hkpcpegu–'kv'cnuq'eqpegtpu'o cmkpi "cr r tqr tkcvg'hkpcpekcrlf gekukqpu.'wpf gtuvcpf kpi "j qy "
vq'o cpci g'etgf kv'cpf "f gdv'cpf "kf gpvkh{kpi "cr r tqr tkcvg'r tqf wevu'cpf "ugtxkegu0'"

Vj g'tguwnv'uj qy "yj cv'hqt'dqwj "o gp'cpf "y qo gp.'nqy "hkpcpekcrlecr cdkrkv{ 'j cu'uki pkhkecpv'cpf "
uwduvcpvkcrlr u{ej qmi kecrlequv'qxgt'cpf "cdqxg'yj qug'cuuqekcvgf "y kwj "nqy "kpeqo g'qt"
f gr tkxcvkqp"*Vc{qt.'Lgpmkpu'("Ucemgt."4233+0'Vj ku'tguwnv'uwi i guvu'yj cv'ko r tqxkpi "yj g'
hkpcpekcrlo cpci go gpv'umknu'qh'cp'kpf kxkf wcrly qwf 'j cxg'uwduvcpvkcrlghhgewu'qp'uvtguu'
tgncvgf "knpguugu'cpf "yj g'qwweqo gu'cuuqekcvgf "y kwj "uwej "r tqdngo u0'Vj wu.'Uej qnctu'eqpenwf g'
yj cv'ko r tqxkpi "hkpcpekcrlecr cdkrkv{ "ecp'tgf weg'yj g'r u{ej qmi kecrlko r cevu'qh'gzr gtkgpekpi "
uvtguu'hkhg'gxgpvu'cpf "j cxg'ncuvkpi "dgpghkvu'hqt"c'y kf gt"geqpqo { "*Vc{qt.'Lgpmkpu'("Ucemgt."
4233+0'

4.5.3 Behavioural Perspective
Qpg'qh'yj g'o ckp'tgcuqpu'hqt'yj g'kpetgcug'kp'dgj cxkqvtcrltgugctej "qp'hkpcpekcrlnkvgtcej{ "ku'
yj cv'o cp{ "uvwf kgu'uj qy "yj cv'hkpcpekcrlcy ctgpguu'cpf "hkpcpekcrlkphqto cvkqp'ku'gfh'r nc{ "tkkwpg"
tqng'kp'o cmkpi "kphqto gf "hkpcpekcrlf gekukqpu'*Dgtpj gko .'T cttgw'("O cnk'4223+0'Tgegpv'
uvwf kgu'kpf kecvg'yj cv'y j cv'ku'etwekcrlvq'r tqo qvg'cf gs wcvg'cvvkvwf gu'vqy ctf u'hkpcpekcrlkuuwgu'
ku'yj g'y c{'yj g'j wo cp'o kpf 'r tqeguugu'kphqto cvkqp'*Ectr gpc'gv'cr0'4233+0Dgj cxkqvtcr'
r gtur gevkxg'hqewugu'qp'uwf {kpi "yj g'r tqeguu'qh'kphqto cvkqp'cpf "yj g'f gekukqp/o cmkpi 0C "
uwf {'f guki pgf "ctqwpf "yj g'cpcn{uku'qh'hkpcpekcrlnkvgtcej{ 'yj qwi j "o gvceqi pkvkxg'cr r tqcej "
uwi i guvu'yj cv'yj g'ghhgevkxgpguu'qh'c'hkpcpekcrlf gekukqp'f gr gpf u'qp'kpf kxkf wcrldkkrkv{ "vq'
ugngev'yj g'ur gekhke"o qf g'qh'yj kpmkpi "y j kej "dguv'uwkvu'yj g'ukwcvkqp'cv'j cpf "*Cpvqpkgwk"
Dqtugxq'("Kppgmq."4238+0'Vj ku'tgugctej "cf cr vu'yj g'f ghkpkvkqp'qh'hkpcpekcrlgf wecvkqp"
r tgugpvgf "d{'QGEF "*4227+'cpf "cti wgu'yj cv'hkpcpekcrlgf wecvkqp'uj qwf 'pqv'qpn{ "cko "vq'
uwr r qtv'r gqr ng'kp'ces wktkpi "kphqto cvkqp'cpf "umknu'dw'cnuq'cko "cv'ej cpi kpi "hkpcpekcr'
dgj cxkqvt'yj tqwi j "yj g'ngctpkpi "r tqeguu'*Cpvqpkgwk'Dqtugxq'("Kppgmq."4238+0'"

O qtgqxgt."yj gtg"ku"c"yj gqtgvkecn'o qf gn'f guki pgf "qp"yj g"o gvceqi pkvkxg"cr r tqcej "hqt"
gpj cpekpi "dgj cxkqwt"ej cpi kpi 0Eqpuekqwupguu."o qpkqtkpi "cpf "eqpvtqn'qh'qpgøu"qy p"
o gpvcn'r tqeguugu"ctg"wuwcm{"wpf gtuqqf "cu"eqo r qpgpvu"qh'o gvceqi pkvkqp"*Ghmkf gu."422: +0'
Cr r rkgf "vq"hkpcpekcn'gf wecvkqp."kv'uwi i guvu"yj cv'vq"f guki p'hkpcpekcn'gf wecvkqp"kv'uj qwf "j gnr "
uqo gqpg"uj qwf "eqo g"vq"r tqeguu"yj g"tgngxcpv'mpqy ngf i g"cpf "kf gpvkh{ "yj g"uwkvcdng"o gpvcn'
u{uvgo "vq"f gcn'y kj "tgcn'nkhg'hkpcpekcn'kuuwgu0"

Vj g"ghhkece{"qh'c"o gpvcn'u{uvgo "f gr gpfu"qp"yj g"mpqy ngf i g"qh'r gtuqpcn'ej ctcevgt."yj g"
gzvgtpcn'gpxktqpo gpv'y j gp"o cmkpi "f gekukqp'cpf "yj g"kf gpvkhkecvkqp"qh'yj g"pcwtg"qh'yj g"
hkpcpekcn'kuuwg"yj cv'o wuv'dg"hcegf "*Cpvqpkgwk'Dqtugvq"("Kppgm{."4238+0'J qy gxgt."yj g"
o gvceqi pkvkxg"cr r tqcej "hckm'vq"r tqr qug"uvtcvgi kgu"vq"kf gpvkh{ "yj g"f gekukqp/o cmkpi "j cdku"qh'
kpf kxkf wcn'qt"vq"kf gpvkh{ "yj g"gzvgtpcn'eqpf kvkqpu"vq"f gekukqp"o cmkpi ="uq."kv'ku"o tg"c"
yj gqtgvkecn'r gtur gevkxg0'

Cr ctv'htqo "mpqy ngf i g"r tqeguukpi "cr r tqcej gu"vq"hkpcpekcn'gf wecvkqp."yj gtg"ctg"qyj gt"
tgugctej "cr r tqcej gu"qtkgpvgf "vq"encuukh{kpi "cpf "ektewncv{"qh'hkpcpekcn'nkvgtce{ "ko r tqxgo gpv'
cr r tqcej gu"yj cv'kpxqnxg'hkpcpekcn'mpqy ngf i g."umkm"cpf "dgj cxkqwt"*J wpi ."Rctmgt"("[qqpi ."
422: +0'J wpi "gv'cn'*422: +'cf qr v'yj g"f ghkpkkqp"qh'yj g"Rtgukf gpvøu'Cf xkqtt{ "Eqwpekn'qp"
Hkpcpekcn'Nkvgtce{ "*RCEHN+0'Vj g"RCEHN'f ghkpgu"hkpcpekcn'nkvgtce{ "dcugf "qp"yj g'Lwo r &ctv'
Eqcrkvkqp"qh'yj g"Wpkvgf "Uvcvgu<"***D30**+=Vj g"cdkrkv{ "vq"wug"mpqy ngf i g"cpf "umkm"vq"o cpci g"
hkpcpekcn'tguqwtegu"ghhgevkxgn{ "hqt"c"rkhgvko g"qh'hkpcpekcn'y gm/dgkpi ø"*RCEHN."422: "r 04+0'
Chvgt"o qf khkecvkqp."hkpcpekcn'gf wecvkqp"y cu"f ghkpgf "cu<"***D31**+=Vj g"r tqeguu"d{ "y j kej "
r gqr ng"ko r tqxg"yj gkt"wpf gtuvcpf kpi "qh'hkpcpekcn'r tqf wevu."ugtxkegu"cpf "eqpegr vu."uq"yj g{ "
ctg"go r qy gtgf "vq"o cmg"kphqto gf "ej qkegu."cxqkf 'r kvhcm."mpqy "y j gtg"vq"i q"hqt"j gnr "cpf "
vcmg"qyj gt"cevkqpu"vq"ko r tqxg"yj gkt"r tgugpv'cpf "nqpi /vgto "hkpcpekcn'y gm/dgkpi ø"*RCEHN."
422: "r 05+0""

Vj g"f ghkpkkqp"r tgugpvgf "d{ "yj g'RCEHN'ncti gn{ "tguvu"qp"yj g"cdkrkv{ "vq"wug"mpqy ngf i g"cpf "
umkm"vq'y ctf u'cej kgxkpi "hkpcpekcn'y gm/dgkpi 0Dcugf "qp"yj g"dgj cxkqwtcn'wpf gtuvcpf kpi "qp"
yj g"eqpegr v'qh'hkpcpekcn'nkvgtce{."yj g"cwyj qtu'f tcy "c"eqpegr vwcn'o qf gn'qh'hkpcpekcn'nkvgtce{ "
dcugf "qp"yj g'RCEHN<'

Financial
Knowledge

Financial
Skills

Perceived
Knowledge

Financial
Behavior

"
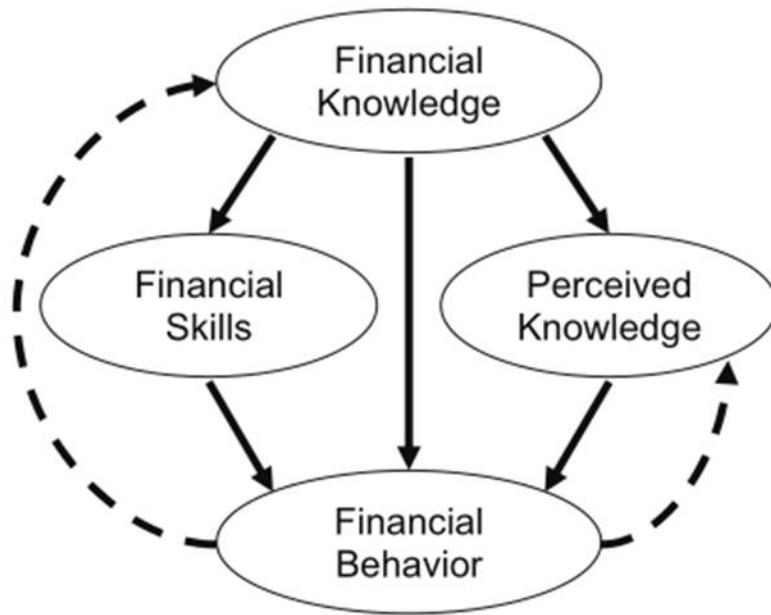
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hkpcpekcn'dgj cxkqwt"*J wpi ."Rctmgt"("[qqpi ."422; "r 082+0'

Vj ku'f kci tco "tghrgevu"y q"e{engu'dgyy ggp'hkpcpekcn'mpqy rgf g"cpf "hkpcpekcn'dgj cxkqwt0'
Vj g"f ghkpkkqp"*J wpi ."Rctmgt"("[qqpi ."422; +'cf o ku'cp"cuuwo r vkqp"cdqwv'yj g"
kpvgttgrcvkqpu'dgyy ggp'hkpcpekcn'mpqy rgf g."umkru'cpf "dgj cxkqwt'ej cpi g0Ceeqtf kpi "q'yj ku'
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kphrwgpegu'hkpcpekcn'umkmu0Ceuwcn'hkpcpekcn'dgj cxkqwt."kpuvcf ."f gr gpfu'qp'cewcn'hkpcpekcn'
mpqy rgf g."r gteekxgf "mpqy rgf g"cpf "hkpcpekcn'umkmu0Hkpcm{ ."yj g"gzr gtkgpeg'i ckpgf "
yj tqwij "hkpcpekcn'dgj cxkqwt'hggf dcem'q'dqyj "cewcn'cpf "r gteekxgf "hkpcpekcn'mpqy rgf g0"

4.5.4 Critical Education Perspective

Vj ku'ugevkqp'ku'yj g'qpn{ "qpg'yj cv'engctn{ "f ghkpgu'yj g"ur gekhke"ueqr g"qh'hkpcpekcn'gf wecvkqp'kp"
yj g"gf wecvkqp"ugevqt0'Vj g"guugpeg'qh'yj g"cti wo gpv'r wu'hqty ctf "kp'yj g"ncuv'ugevkqp'rkgu'kp'yj g"
tgncvkqpuj kr "dgyy ggp'hkpcpekcn'gf wecvkqp'go r qy gtkpi "rgctpgtu'qt"rgctpgtu'cmkpi "gzvtc"
tgur qpukdrg'hqt'i qxgtpcpeg0Rcwnq"Htgktg"*3; 92."4227+'y tkgu'r gtuwcukxgn{ 'cdqwv'r tqeguu'
hqt"go r qy gtkpi "rgctpgtu<'r tqxkf kpi "cp"gpxktqpo gpv'hqt'yj go "q'yj kpm'hqt'yj go ugrxgu="
dtkpi kpi "r gtuqpcn'gzr gtkgpegu'q'yj g"encuutqqo "yj cv'tgrcvg'q'yj g'kf gcu. "eqpegr vu. "cpf "
pqvkqpu'wpf gt"f kuewuukqp="j cxkpi "yj gkt'xqkeg."cpf "dgeqo kpi "cy ctg'qh'kf gcu'yj cv'yj g{"j cf "
pqv'mpqy p'qh'dghqtg0'Ip"ÐEtkkkecn'Hkpcpekcn'Nkvgtce{ "Gf wecvkqp."'Ctyj wt"r qkpvu'qwv'yj cv'
ewttgpv'eqpuwo gt"gf wecvkqp'kp'Qpvctkq"ku'kpuwhhkekgpv'q'ewnkxcvg'ekkkgpu'yj q"ctg'
tgur qpukdrg'hqt"yj gkt'r gtuqpcn'hkpcpekcn'cevkxkkgu'dcugf "qp'uwtxg{ "tguwnu'r tqxkf gf "d{ "Vj g"

110

Qpvctkq"Hkpcpekcn"Nkvgtce{"Y qtmlpi "I tqwr "*Qpvctkq"O kplmuvt{"qh"Gfwecvkqp."4232"R04."

Ekvgf "d{ "Ctyj wt."4234d+0"Vj tqwij "yj g"gzco rng"qh"eqpuwo gt"gfwecvkqp"kp"Qpvctkq."yj g"

cwyj qt"kpfkecvgu"yj cv"yq"go r qy gt"ekvk|gpu"hkpcpekcn"gfwecvkqp"pggfu"yq"dg"ugv"wr "htqo "yj g"

r gtur gevkxg"qh"etkvkecn"gfwecvkqp"*Ctyj wt."4234d+0"

Dgukf gu"yj g"eqpuwo gt"go r qy gto gpv"kuuwg."yj g"Ctyj wt"cnuq"j ki j ni j vu"yj cv"qpg"qh"yj g"i qcnu"

qh"etkvkecn"hkpcpekcn"gfwecvkqp"ku"yq"vgcej "uvwf gpvu"yj cv"yj g"r tqdngo "qh"yj g"uqekqeqpqo ke"

uvtwewtcn"ku"c"ecwug"qh"r qxgtv{."kpgs wcnkv{."cpf "geqpqo ke"etkugu"yj cv"ecppqv"dg"uqnxgf "d{ "

kpfkxkf wcnu0Y j ng"r qnke{ "kpvgpvkqpu"o c{ "hcxqwt"yj cv"kpfkxkf wcnu"vcmg"o qtg"hkpcpekcn"

tgur qpukdknkv{ "hqt"eqpqo ke"tkumu"cpf "uqekcn"r tqdngo u."yj gug"r tqdngo u"o c{ "pqv"dg"

ko r tqxgf "d{ "ewttgpv"eqpuwo gt"gfwecvkqp"y kij "cp"go r j cuku"qp"umkmu"tckpkpi "qxgt"etkvkecn"

yj kpmlpi 0"

Dcugf "qp"Htgktg¦gu"*¦Rgf ci qi {"qh"yj g"Qr r tguugf ø"*3; 92+."Ctyj wt"*4234d+"cpcn{ugf "eqpuwo gt"

gfwecvkqp"htqo "c"etkvkecn"gfwecvkqp"r gtur gevkxg0Qp"qpg"j cpf."eqpuwo gt"gfwecvkqp"j gnr u"

eqpuwo gtu"f gekf g"j qy "dguv"vq"wug"yj gkt"ecr kvcn"cu"yj g{ "cwgo r v"vq"cej kgxg"hkpcpekcn"

ugewtkv{0Qp"yj g"qyj gt"j cpf."yj g"umkmu"r tqxkf gf "htqo "eqpuwo gt"gfwecvkqp"f gr tkxgf "

eqpuwo gtu"qh"yj g"qr r qtwupkv{ "vq"yj kpm"etkvkecm{ "cpf "vq"etecv"hkpcpekcn"uqnwvkqpu"kp"yj g"

ewttgpv"geqpqo ke"eqpf kvkqpu0Hqt"Ctyj wt"kv"ku"ko r qtvcpv"vq"gfwecvg"ekvk|gpu."cpf "yj ku"gpvcknu"

c"hquvgtkpi "qh"etkvkecn"yj kpmlpi "umkmu"yj cv"y kn"gpcdng"ekvk|gpu"vq"tghngev"qp"pqv"qpn{ "yj g"

ej qkegu"cxcknnecdng"dwv"cnuq"yj g"eqpf kvkqpu."y j kej "j cxg"etcgtgf "yj g"ej qkeg"*Ctyj wt."4234d+0'

Vj g"i qcn"vq"hquvgt"c"hqto "qh"etkvkecn"tghngevkxg"ecr cekv{ "qwij v"vq"uwr r qtv"yj g"f gxgnqr o gpv"qh"

ekvk|gpu"y j q"ecp"cnvgt"yj g"eqpf kvkqpu"y j kej "etecv"egtvckp"ej qkegu"qxgt"qyj gtu<"cpf "yj cv"ku"

yj g"guugpeg"qh"yj g"go r qy gto gpv"qh"ekvk|gpu0J qy gxgt."ewttgpv"hkpcpekcn"gfwecvkqp"f qgu"pqv"

go r j cuk|g"yj g"uki pkhkecpeg"qh"etkvkecn"yj kpmlpi "kp"hkpcpekcn"f gekukqp/o cmlpi "r tqeguu0Qpg"

ko r qtvcpv"tgcuqp"ku"yj g"r qnkvkecn"pcwtg"qh"hkpcpekcn"gfwecvkqp"*Ctyj wt."4234d+0Kpgs wkv{ "kp"

yj g"r qnkvkecn"kpvgpv"cpf "mpqy ngf i g"uvtwewtgu"qh"gfwecvkqp"ku"j kf f gp."cpf "yj ku"ku"j gnr gf "d{ "

r tqxkf kpi "eqpuwo gtu"y kj "vgej pqmqi {/qtkgpvgf "umkmu"cpf "cf xkeg"y j ng"pgi ngev"etkvkecn"

yj kpmlpi "*Ctyj wt."4234d+0Y j gp"eqpuwo gtu"qpn{ "tgeqi pk| g"yj g"dgpghku"qh"ecr kvcnkuo ."kv"ku"

f khhkewnv"vq"tgeqi pk| g"qyj gt"ghhgevkxg"geqpqo ke"ukwcvkqpu0Y j gp"eqpuwo gtu"ci tgg"yj cv"yj g"

mpqy ngf i g"r tqxkf gf "ku"yj g"twyj ."kv"ku"f khhkewnv"vq"etecv"hkpcpekcn"uqnwvkqpu"o qtg"cknqtgf "vq"

yj g"ewttgpv"ukwcvkqp0'

Kp"qtf gt"vq"hquvgtkpi "c"etkvkecn"y c{ "qh"yj kpmlpi "co qpi "eqpuwo gtu."Ctyj wt"tgxkugf "yj g"

f ghkpkkqp"qh"hkpcpekcn"nkvgtce{ "yj tqwij "yj g"yj gqt{ "qh"etkvkecn"gfwecvkqp0Hkpcpekcn"nkvgtce{ "

dgeqo gu"pqv"qpn{ "yj g"cdknkv{ "vq"ej qqug"htqo "co qpi "c"tcpi g"qh"qr vkqpu"cxcknnecdng"qt"vq"mpqy "

111

vj g''tkuku''cuuqekcvgf ''y kj ''xctkqwu''qr vkqpu.''kv'ku''cnuq ''* **D32**+''yj g''cdknkv{ ''vq ''etgcvg''pgy ''
eqpf kvkqpu''yj cv'y km'uwr r qtv'dgwgt.''uwduvcpvkcn{ ''f khhgtgpv'qr vkqpuø'*Ctyj wt.''4234d'r r 0'32: /
32; +0''''

O qtgqxgt.''hqt''Ctyj wt''yj g''gf wecvkqpcn'qdlgevkxgu''qh'etkkecn'hkpcpekcn'ikvgtcy{ ''gf wecvkqp''
dcugf ''qp''yj g''r wtr qugu''qh'etkkecn'gf wecvkqp''kpenwf g''yj g''i qcnu''yj cv'* **D33**+''etkkecn'hkpcpekcn'
ikvgtce{ ''gf wecvkqp''ckm u''vq ''dg''etkkecn''ectkpi ''cpf ''tgxqnwkqpct{ ø'*Ctyj wt.''4234d'r 0'35+''
tcyj gt''yj cp''yj g''uq ''ecmgf ''+tgur qpukdng.ø'+gy kecnø'cpf ''+eqo r cuukqpcvgø'yj cv'eqphwug''yj g''
eqpuwo gt''hqt''yj g''ekkk gp0'Vq ''cej kgxg''etkkecn''hkpmkpi ''qwueqo gu.''Ctyj wt''uwi i guvu''yj cv''
ekkk gpu''ngctp''cpf ''wpf gtuvcpf ''j qy ''ecr kcnkuv''geqpqo kgu''y qtm''cpf ''yj g''uvtwewwtcn''ecwugu''qh''
r qxgtv{ .''kpgs wcnkv{ .''cpf ''eqo r qnke''etkuku''yj tqwi j ''f kcnqi wg''cpf ''eqo o wpkecvkqp''*Ctyj wt.''
4234d+0'Vj ku''ku''eqpf eukxg''vq ''r tqo qvkpi ''uqekcn'gs wkv{ ''cpf ''kpvgtpcvkqpcn'tgncvkqpu.''q''
eqppgevkpi ''uqekcn'lwukeg''kuuwgu''y kj ''yj g''i nqdcn'uqekcn'tgncvkqpu''qh'r tqf wevkqp''tcyj gt''yj cp''
y kj ''yj g''kpf kxkf wcn'cu'eqpuwo gt0'Vq ''wpf gtuvcpf ''yj g''ko r cev'qh'yj g''i nqdcn'geqpqo ke''u{ uvgo ''
qp''yj qug''y j q''o cmg''knmgi cn'gpvtgr tgpgwtkcn'ej qkegu.''tcyj gt''yj cp''gzr nckp''knmgi cn'qt''ko o qtcn'
dgj cxkqut''kp''vgto u''qh''uko r mg''r u{ ej qnqi { .''yj knm{ ''xgkngf ''tcekuo ''cpf '')ewnwtg)'*Ctyj wt.''
4234d+0'

4.5.5 The Impact of Culture and the Financial Socialization Perspective

Tgr tgugpvgf ''d{ ''uej qmctu''uwej ''cu''J qhuvgf g.''tgugctej gtu''wug''yj gqtkgu''qh'ewnwtg''cpf ''t{ ''vq ''wug''
ewnwtg''cu'cp'kpuvtwo gpv'vq ''cpcn{ ug''kpf kxkf wcn'geqpqo ke''dgj cxkqwtu''kp'c'egtvckp''uqekcn'
i tqwr ''*J qhuvgf g.''3; : 2+0'Tgugctej ''uj qy u''yj cv'kpf kxkf wcn'hkpcpekcn'dgj cxkqwtu''ctg''
kphnwgpegf ''d{ ''ewnwtg'dcem i tqwpf ''cpf ''wnko cvgn{ ''chhgev'yj g''hkpcpekcn'y gm/dgkpi ''qh''
kpf kxkf wcn'*I wkuq.''Ucr kgp| c''(''\ kpi cngu.''4228+0'Uwej ''uvwf kgu''vgpf ''vq ''dg''dcugf ''qp''
uqekqmqi kecn'cuuwo r vkqpu''yj cv'uqekcn'u{ uvgo u''ecp'gzkuv'qpn{ ''dgecwug'j wo cp''dgj cxkqut'ku''
pqv'tcpf qo .''dwv'vq ''uqo g''gzvgpf ''r tgf kevcdng0'Hqt''gzco r mg.''uqo g'tgugctej gtu''f ghkpg''ewnvwtg''
cu''+eqpukuvgpv'r cvvgtp''qh'yj qwi j v'cpf ''cevkqpø'*Dgpgf kev.''3; 56'r 0'64+='yj g''eqmgevkxg''
r tqi tco o kpi ''qh'yj g''o kpf ø'*J qhuvgf g.''3; : 6'r 0'35+='qt''cu''+wpkxgtucn'qti cpk| cvkqp''cpf ''V{ r kecn'
qtkgpvcvkqp''u{ uvgo ''hqt''c''i kxgp''uqekgv{ ø'*Vj qo cu.''4225<35: ''ekvgf ''Tcyj lg.''422; 'r r 0'57/58+0'
Dcugf ''qp''yj ku''cuuwo r vkqp.''gcej ''r gtuqp'ecp''dg''wpf gtuvqqf ''cu''ecrr{ kpi ''c''egtvckp'co qwpv'qh''
o gpvcn'r tqi tco o kpi ''yj cv'ku''uvcdmg''qxgt''ko g''cpf ''ecwugu'yj cv'r gtuqp''vq ''f kur nc{ ''uko knct''
dgj cxkqut''vq ''uqo g''f gi tgg''kp''uko knct''ukwcvkqpu''*J qhuvgf g.''3; : 2+0'Vj gtghqtg.''ewnvwtcn'
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r gtur gevkxg''hqt''cpcn{ ukpi ''yj g''hkpcpekcn'dgj cxkqwt''qh'kpf kxkf wcn0'

112

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geqpqo ke'r gtur gevkxg0I wkuq"gv'cn0*4228+'uwfkgf "vj g'ko rcev'qh'ewnwtg"qp'geqpqo ke"
qweqo gu'cpf "rtgugpvgf "c'pcttqy "f ghkpkvkqp'qh'ewnwtg"cu≺'vj qug'ewuqo ct{"dgnkghu'cpf "
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uqekcn'pqto u'*O kpmqx.'Dmci qgv"("J qhuvgf g.'4235+0"

J qy gxgt.'ewnwtg"ku'pqv'vj g'f gvgto kpcpv'qh'kpf kxkf wcn'hkpcpekcn'f gekukqpu'dwv'qpg"qh'vj g"
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uqo g"wpr tgf kevcdng'eqo r qpgpu'uwej "cu'r gtuqpcn'gzr gtkgpeg'cpf "vj g'ngxgn'qh'eqi pkvkxg"
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cr r tqcej "cpf "hkpcpekcn'gf wecvkqp'r tcevkeg'vj cv'cko u'vq"hqto "hkpcpekcn'eqpegr vu'cpf "
hkpcpekcn'f gekukqp/o cmkpi "j cdku'kp"kpf kxkf wcnu'vj tqwi j "c'ewnwtcn'r gtur gevkxg0"

Dtqy p"gv'cn0*423: +'uwfkgf "vj g'kphnwgpeg'qh'ewnwtcn'dcemi tqwpf "qp'vj g'hkpcpekcn'nkvgtce{'qh'
kpf kxkf wcnu'd{ "eqo r ctkpi "ugeqpf ct{/uej qqn'uwf gpu'cmqpi "vj g'I gto cpóHtgpej "ncpi wci g"
dqtf gt'y kj kp"Uy kzgtncpf 0Vj g'uwf {'cf qr vu'vj g'f ghkpkvkqp'qh'hkpcpekcn'nkvgtce{'r tgugpvgf "
d{ 'QGEF "hqt"RKUC"kp"4234'*QGEF .'4236+0Vj g'tguwnu'uwi i guv'vj cv'vj g'ewnwtcn'
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uko knct'geqpqo ke'eqpf kvkqpu'cpf "kpuvkvwvkqpu0Ceeqtf kpi "vq"vj g'uwf {'*Dtqy n.'J gpej qz| "("
Ur {ej gt.'423: +.'vj g'kphnwgpeg'qh'ewnwtg"qp'hkpcpekcn'nkvgtce{'cpf "f gekukqp/o cmkpi "ku"
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cwij qtu'dgnkgxg'vj cv'vj g'cdqxg'vj tgg'r qkpu'ctg'r ctcmgn'tgncvkqpu.'y j kej 'j cxg'cp'ko r cev'qp"
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ewnwtcn'dcemi tqwpf "qh'vj g'ngctpgt0Kp"cf f kvkqp.'vj gug'hcevqtu'y gtg'o ckpn{ "kpj gtkvgf "d{ "
kpf kxkf wcnu'htqo "vj gkt'hco knkgu'*O ctej gvvk'gv'cn0.'4238+0Vj gtghqtg.'vj g'ewnvkxcvkqp'qh'

hkpcpekcn'eqpegr u'cpf "hkpcpekcn'f gekukqp/o cnkp i "j cdkw'uj qwrf "dg"kpenwf kpi "kp"uej qqn'
gf wecvkqp"cu"uqqp"cu'r quukdng"*Dtqy p."J gpej q| "("Ur { ej gt."423: +0'

Economic Preferences

Norms & Attitudes

Cultural group membership

Financial Socialisation

Financial Literacy

"
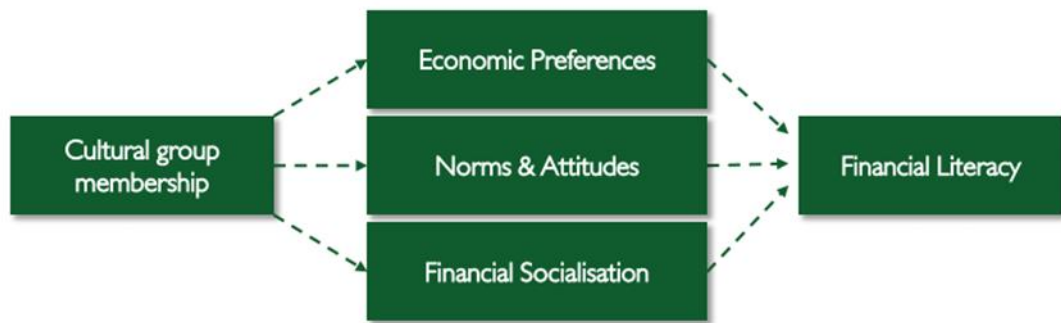
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4239'r 08+0'

Eqpukf gtkpi "vj g'r tghgtgpeg'cpf "cwkwf gu'ctg"uwdlgevkxg"wpeqpvtqncdng"hcevqtu."uqo g"
uej qnctu'cr r tqcej "vj g'kf gc'qh'hkpcpekcn'gf wecvkqp'f guki p'vj tqwi j "vj g'vcej kpi "qh'pqto u'cpf "
hkpcpekcn'uqekcnk| cvkqp"*O ctej gwk'gv'cn0"4238=I wf o wpuqp."Tc{ ("Z kcq."4238+0Rgtuqpcn'
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eqo r n{ kpi "y kj "egtvckp'twngu'f gekf gf "d{ "o ckpuvgco "uqekcn'i tqwr u'cdqw'y j cv'ecp'dg"f qpg"
cpf "y j cv'ku'pqv'ceegr vcdng0Tgugctej "uwi i guvu'vj cv'vj g'ngctpkpi "qh'o qtcn'gf wecvkqp'cpf "
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114

geqpqo ke''uqekcrk{ cvkqp''cpf ''vj gtg''ctg''f kHgtgpegu''kp''vj g''eqpegr wi'y kj kp''gcej ''vgto ''

*Crj cdggd.''3; ; 8⸗4224⸗Uvceg{.''3; ; 9⸗0'Kp''vj ku''tgugctej .''hkpcpekcrk'uqekcrk{ cvkqp''y cu''wugf ''cu''
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hqt''vj g''uqekcri'tqngu''qh''geqpqo ke''rkhg0''

Hkpcpekcri'uqekcrk{ cvkqp''f gtkxgu''htqo ''geqpqo ke''cpf ''eqpuwo gt''uqekcrk{ cvkqp''y j kej ''j cu''dggp''
f ghkpgf ''cu⸗vj g''r tqeguu''d{ ''y j kej ''{ qwpi ''r gqr ng''ces wktg''vj g''umkmu.''npqy ngf i g.''cvvkwwf gu''
tgngxcpv''vq''vj gkt''ghhgevkxg''hwpevkqpkpi ''cu''eqpuwo gtu''kp''vj g''o ctmgvr nceg'''*Y ctf .''3; 96''r 04⸗0'
F cpgu''*3; ; 6+''f ghkpgf ''hkpcpekcri'uqekcrk{ cvkqp''cu⸗vj g''r tqeguu''qh''ces wktkpi ''cpf ''f gxgnqr kpi ''
xcnwgu.''cvvkwwf gu.''uvcpf ctf u.''pqto u.''npqy ngf i g.''cpf ''dgj cxkqwtu''vj cv'eqpvtkdwg''vq''vj g''
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Vj g''cdqxg''f ghkpkvkqpu''r qkpv''vq''hkpcpekcri'uqekcrk{ cvkqp''ku''c''ngctpkpi ''r tqeguu''vq''ewnkxcvg''
ghhgevkxg''cpf ''hwpevkqpcri'uqekcri'tqngu''hqt''dqvj ''kpf kxkf wcri'cpf ''geqpqo ke''y gm/dgkpi 0'
O qtgqxgt.''Mko ''cpf ''Mko ''*4233+''cti wg''vj cv'hkpcpekcri'uqekcrk{ cvkqp''ku''pqv''qpn{ ''cdqwv'vj g''
r tqeguu''vqy ctf u''ghhgevkxg''hkpcpekcri'f gekukqp/o cmkpi ⸗kv'ku''cnuq''c''r tqeguu''vq''f gxgnqr ''
npqy ngf i g.''dgnkghu.''dgj cxkqwtu''cpf ''pqto u''hqt''hkpcpekcri'f gekukqp/o cmkpi 0''

Eqo r ctgf ''y kj ''vj g''ngctpkpi ''qh''uqekcri'pqto u.''hkpcpekcri'uqekcrk{ cvkqp''pqv'qpn{ ''r tqxkf gu''
npqy ngf i g''cpf ''pqto u''tgncvgf ''vq''r gtuqpcri'hkpcpeg''dwv'ku''cnuq''c''dtcpej ''qh''uqekcrk{ cvkqp''
f gxgnqr kpi ''kpf kxkf wcnu''vq''dg''s wcnkhkgf ''hqt''uqekcri'tqngu''vj cv'o ggv'vj g''pggf u''qh''geqpqo ke''rkhg0'
Uqo g''tgugctej gtu''dgnkgxg''vj cv'hkpcpekcri'uqekcrk{ cvkqp''ku''vj g''r wtr qug''qh''hkpcpekcri'gf wecvkqp''
tcvj gt''vj cp''vj g''uqwteg''qh''wpf gtuvcpf kpi ''hkpcpekcri'rkvgtce{ ''*I wf o wpuqp.''Tc{ ''(''Z kcq.''4238+0'
Vj ku''f kxgti gpv'kf gc''eco g''htqo ''vj g''hcev'vj cv'hkpcpekcri'uqekcrkucvkqp''ku''c''rkhgnqpi ''ngctpkpi ''
r tqeguu''htqo ''vj g''kphcpv'uvci g''qh''rkhg''*I wf o wpuqp.''Tc{ ''(''Z kcq.''4238+0Qp''qpg''j cpf .''vj g''
ngxgri'qh''hkpcpekcri'uqekcrk{ cvkqp''y kj kp''vj g''hco kn{ ''rkhg''qh''r tguej qqri'uvwf gpvu''chhgevu''vj g''
wpf gtuvcpf kpi ''cpf ''ngctpkpi ''qh''hkpcpekcri'npqy ngf i g0'Qp''vj g''qvj gt''j cpf .''hkpcpekcri'
uqekcrk{ cvkqp''kp''uej qqri'gf wecvkqp''j cu''dgeqo g''cp''gf wecvkqpcri'i qcri'cy ctf u''c''ur gekhke''i qcri''
vj cv'ku.''r gtuqpcri'hkpcpekcri'kpf gr gpf gpeg0'

Dcugf ''qp''vj g''ukwcvkqp''cdqxg.''vj g''tgugctej gtu''cpf ''r qnke{ o cmgtu''uwi i guv'vj cv'r gtuqpcri''
hkpcpeg''uj qwnf ''dg''r ctv'qh''c''rkhgnqpi ''gf wecvkqp''ewttkewnwo ''vq''dg''vcwi j v'htqo ''ej knf j qqf ''kkm''
qnf ''ci g''*I wf o wpuqp.''Tc{ ''(''Z kcq.''4238+0Cu''c''tguwnv.''tgugctej gtu''f ghkpg''hkpcpekcri''
ecr cdkrkv{ ''y kj ''c''eqpegtp''hqt''hkpcpekcri'uqekcrk{ cvkqp0'Kv'ecp''dg''eqpukf gtgf ''cu<''

"*D34+"÷vj g"cdkrkv{"qh"cr r n{kpi "cr r tqrtkcvg"hkpcpekcn'lpqy ngf i g"cpf "r gthqto kpi "
f guktcdng'hkpcpekcn'dgj cxkqwt"vq"cej kgxg"hkpcpekcn'y gn/dgkpi "kp"c"i kxgp"
geqpqo ke"ugwkpi ø"*I wf o wpuqp."Tc{"("Zkcq."4238'r 086+0'

Ceeqtf kpi "vq"vj ku'f ghkpkvkqp."vj g"f go cpf "hqt"c"egtvckp'v{r g"qh'hkpcpekcn'ecr cdkrkv{ "ku'kp'hcev'
c"tghngevkqp"qh'vj g"uqekq/geqpqo ke"gpxktqpo gpv'cpf "kv'o c {"dgeqo g"c"iklgnqpi "ngctpkpi "
r tqeguu'f wg"vq"cp"gxgt/ej cpi gf "geqpqo ke"ektewo uvcpegu0'Qp"vj g"pcvkqpcn'f ko gpukqp."
hkpcpekcn'ecr cdkrkv{ "pggf u'vq"o ggv'vj g"tgswktgo gpvu'hqt'pcvkqpcn'geqpqo ke"f gxgnqr o gpv."
uwej "cu'ewnvkxcvkpi "s wcnkhkgf "eqpuwo gt"ekvk| gpuj kr "qt"gpj cpeg"geqpqo ke"i tqy vj "qh'vj g"
pcvkqp0'Vj g"etkvgtkc"hqt"ngctpkpi "uj qwf "cnuq"tghngev'vj gug'i qcnu0'Qp"vj g"r gtuqpcn'f ko gpukqp."
hkpcpekcn'ecr cdkrkv{"o c {"dg"nguu'eqpegtp"y kj "vj g"qxgtcnn'uqekq/geqpqo ke"ektewo uvcpegu'dwv"
tghngev'o qtg"qp"vj g"uqekcn'tgncvkqpu'qh'cp"kpf kxkf wcn0'Kp"vj ku'ukwwcvkqp."hkpcpekcn'ecr cdkrkv{ "ku"
vtgcvgf "cu'c"y c {"vq"ukwwcvg'ghhqtwu'cko gf "vqy ctf "kpetgcukpi "r gtuqpcn'hkpcpekcn'kvgtce{."
ecr cdkrkv{."cpf "y gn/dgkpi "y kj kp"kpf kxkf wcn'cpf "hco kn{"uqekcn'eqpvgzwu'cpf "tgncvkqpuj kr u"
*I wf o wpuqp."Tc{"("Zkcq."4238+0"

4.5.6 Individual Development Differences Perspective

Qvj gt"uej qnctu'j cxg"r tqr qugf "vj cv'hkpcpekcn'gf wecvkqp"uj qwf "r c {"cwgpvkqp"vq"f khhgtgpegu"kp"
kpf kxkf wcn'f gxgnqr o gpv'cpf "vj wu'gpj cpeg"vj g"gswkv{"qh'gf wecvkqp0'Dcugf "qp"eqpegtpu'hqt"
uqekcn'pqto u'cpf "vj g"kpxqnxgo gpv'qh'hkpcpekcn'uqekcnk| cvkqp"kp"vj g"r tqeguu'qh'hqto kpi "
hkpcpekcn'kvgtce{"wpf gtuvcpf kpi ."Nweg{ "*4229+"cti wgf "hqt"vj g"pggf "vq"tgncvg'm qtcn'
gf wecvkqp"vq"hkpcpekcn'gf wecvkqp"vq"go r qy gt"ej knf tgp"vq"dg"hwnm{"r ctvkekr cvkpi "kp"geqpqo ke"
chhcktu0'Nweg{ "*4229+"f qguk p"c"vj gqtgvkecn'htco gy qtm'hqt"vj g"hkpcpekcn'gf wecvkqp"ewttkewnwo "
dcugf "qp"vj g"gzkuvkpi "kvgtcvwtg"cpf "cti wgf "vj cv'vj g"gzkuvkpi "hkpcpekcn'gf wecvkqp"ewttkewnwo "
f kf "pqv'ceeqwpv'hqt"vj g"f khhgtgpegu'kp"ej knf "f gxgnqr o gpv'tpo r wgf "d{"xctkqwu'geqpqo ke"
eqpvgzwu'*J qnuv."3; ; ; =O wpf rctqg"("Dtqy p."4223+0Ej knf tgpøu'f qo guvke'eqpvgzv'ku'uggp"cu"
tgncvkpi "vq"hkpcpekcn'uqekcnk| cvkqp"f gxgnqr o gpv'*Hwtvj ."3; 9: =Ej wtej knl"("O quej ku."3; 9 +0"

Vj g"f khhgtgpegu'kp"vj g"ngxgn'qh'hkpcpekcn'uqekcnk| cvkqp"f gxgnqr o gpv'co qpi "ej knf tgp'ngcf "vq"
xct {kpi "uqekcn'kpvgtr tgvcvkqpu'co qpi "ej knf tgp"*Hwtd{."3; 9 +0J cxkpi "Qdvckpgf "f khhgtgpv'
ngxgnu'qh'hkpcpekcn'uqekcnk| cvkqp."ej knf tgp'gzj kdkv'f khhgtgpv'hkpcpekcn'r cwgtpu'cpf "r tkqtkvkgu"
f gr gpf kpi "qp"vj gkt"uqekcn'eqpvgzwu0'Gxgp"y kj "c"uko knct"eqpukf gtcvkqp"qh'o qpg{"wuci g."
kpxqnxkpi "o qpg{ "vq"dw{"ko r qtvcpv'qt"pggf gf "i qqf u'qt"ugtxkegu."ej knf tgp"ecp"xcnwg'vj gug"
i qqf u'qt"ugtxkegu'f khhgtgpvn{ "f gr gpf "wr qp"vj gkt"hkhg"eqpf kkqpu'*Xcteqg"gv'cn0."4223+0'Vj wu."
uwf gpwu'qh'f khhgtgpv'geqpqo ke"eqpvgzv'j cxg"f khhgtgpv'hkpcpekcn'ngctpkpi "r tkqtkvkgu0"

Nweg{"*4229+'cti wgu'\j cv'cp"gs wkxcdrg'hkpcpekcrl'gfwecvkqp"ghhqrv'\j qwrf "cempqy rgfi g"\j g"
fkhhgtgpv'hkpcpekcrl'r tkqtkvkgu'kp"uqekgv{.'fgxgrqr "r tqeguugu'\j cv'ctg"eqpukuvgpv'y kj "\j gug"
gfwecvkqpcrl'pggfu'cpf "go r rq{ "eqqr gtcvkxg'gzr gtkgpvkcrl'r tqeguugu'vq'etgcvg'cp"cy ctcpguu'qh"
\j g'j wo cp"eqpugs wgpegu'hqt "hkpcpekcrl'fgekukqpu0Nweg{"*4226+'kfgpvkhkgf "cp"kuuwg'kp"\j g"
hkpcpekcrl'gfwecvkqp"ewttkewrwo <'\j cv'gxgp"M/6'gfwecvqtu'tgcqi pk{ g'\j g"ko r qtvcpeg'qh"
vgcej kpi "uwfgpu\'o qtcrl'\gpgu'kp"hkpcpekcrl'gfwecvkqp."dww'\j g{ "vgpf "vq"cf xqecvg'\gcej kpi "
o cwgtu'qh"eqpfwev'/o qtg"\j cp"kpvgi tkv{0'Kv'ku'uwi i guvgf "kp"tgur qpug'\j cv'c'eqo r rgvg'hkpcpekcrl'
gfwecvkqp"ewttkewrwo "kpxqrxgu'o qtg'\j cp'r tqxkfkpi "{qwpi "eqpuwo gtu."etgfkqtu."cpf "
kpxguvqtu'y kj "hkpcpekcrl'uvtcvgi kgu="kv'uj qwrf "gzr rqtg'\j g'j wo cp"eqppgevkqpu'kv'rcemu'cv'
r tgugpv0'Vj g'j wo cp"eqppgevkqpu'\j cv'Nweg{ "go r j cuk{ gf "kpxqrxg'o qtcrl{ "tcy gt '\j cp"uqekcrl'
eqpxgpvkqpu0'Uqekcrl'eqpxgpvkqp"tgs wktgu'\j cv'dqttqy gtu'tgr c "\j gkt 'rqcpu'dcugf "qp"eqpvtcev0'
J qy gxgt."o qtcrl{ "tgs wktgu'rgpfgtu'gzgtekug'tguvtckpv'htqo "o ctmgvkpi "etgfkv'ectf u'\q"
uwfgpu'y j q'rcem'\j g'kpeqo g'\q'tgr c{0"

4.6 Summary of Distinctions Among Key Concepts

Kp"cecf go ke'tgugctej ."\j g'cpcr{uku'qh'\j g'eqpegr v'qh'hkpcpekcrl'gfwecvkqp"o ckpr{ "cmgu'\y q"
hqto u'*Tqdd."4233+0'Qpg'hqto "ku'\q"o cmg"c"o ketqueqr ke'fkuvkpevkqp"kp"fkhhgtgpegu'dgvy ggp"
fkhhgtgpv'eqpegr vu."\j g'qvj gt "ku'c"o cetq"ercuukhkecvkqp"qh'gzkuvkpi "hkpcpekcrl'gfwecvkqp"
eqpegr vu0'Hqt "gzco r rg."\j g'fkuvkpevkqpu'dgvy ggp"hkpcpekcrl'rkvgtce{ "cpf "hkpcpekcrl'ecr cdkrkv{ "
ctg"\j g'uwdlgev'qh'cpcr{uku'd{ "uej qrctu'*Ugfi g."Vgcej gt "("J qtfqp."4232="Uj gttcf gp."4235="
Zkcq"("QoP gkm"4238="Lqj puqp"("Uj gttcf gp."4229+'cpf "r qrke{ "o cmgtu'*UGF K'4227+0"Kp"
uwo o ct{."hkpcpekcrl'rkvgtce{ "go r j cuk{ gu'\j g'hwpevkqpcrkv{ "qh'rkvgtce{."y j kej "kpenwfgu'\j g"
wpfgtuvcpfkpi "cpf "cr r rkecvkqp"qh'mpqy rgfi g'cpf "uvtcvgi { "tgrcvgf "vq'hkpcpekcrl'rkvgtce{0"Qp"
\j g"eqpvtct{."hkpcpekcrl'ecr cdkrkv{ "go r j cuk{ gu'\j g'qr r qtwpkv{ "hqt "cr r r{kpi "ecr cdkrkv{.'y j kej "
ku'eqpuvtwevgf "d{ "\j g'ecr cdkrkv{ "\j gqt{ "cr r tqcej 0'Dcugf "qp"\j g'ecr cdkrkv{ "cr r tqcej "\j gqt{."
hkpcpekcrl'ecr cdkrkv{ "go r j cuk{ gu'\j g"ko r qtvcpeg'qh'r gtuqpcrl'cwkwf g'kp"o cmkpi "hkpcpekcrl'
fgekukqp"cpf "\j g"gzvgtpcrl'hkpcpekcrl'ektewo uvcpeg"hqt 'i gpgtcvkpi "qr r qtwpkvkgu'\q"
gzr gtkgpeg'hkpcpekcrl'kpenwukqp0"

Tcy gt '\j cp"\q'j ki j rki j v'qpg'fghkpkvkqp"qxgt "cpqvj gt."cp"cpcr{uku'qh'\j g'fkuvkpevkqpu'cpf "mg{ "
vgto u'r tqxkfgu'cp"qr r qtwpkv{ "\q'wpfgtuvcpf "\j g'mg{ "eqo r qpgpvu'\j cv'tgugctej gtu'j cxg"
tgeqi pkugf "cu'pggfkpi "\q'dg"kpenwfgf "kp"c"fghkpkvkqp"qh'\gto u'uwej "cu"=hkpcpekcrl'
mpqy rgfi g0'Dcugf "qp"\j g'tgxkgy "cdqxg."\j gug'mg{ "eqo r qpgpvu'ecp"kpenwfg"mpqy rgfi g."
umkmu."cwkwf gu'cpf "gpxktqpo gpv0'Dgecwug"qh'\j g'mg{ "eqo r qpgpvu'cpf "\j g'fghkpkvkqpu'qh"

uwej "vgto u."tgugctej gtu"ecp"f gxgmqr "c"hkpcpekcn"f ghkpkvkqp"htqo "y kj kp"f khhgtgpv"hkgnf u"qh"
uwf{ "uwej "cu"geqpqo keu."dgj cxkqwtku'r u{ej qmqi {"gve0"

Tghgttkpi "vj g"o cetq"encuukhkecvkqp"qh'hkpcpekcn'gf wecvkqp."J wpi "gv'cn0"*422; +'tgxkgy gf "vj g"
gzkuvkpi "f ghkpkvkqpu"qh'hkpcpekcn'nkvgtce{ "vq"gpj cpeg"eqo r ctcdknkv{ "cpf "eqpukuvgpe{ "kp"vgto "
wuci g0"Vj g{ "kpf kecvg"vj cv'hkpcpekcn'nkvgtce{ "ku"wuwcm{ "f ghkpgf "cu<*c+"c"ur gekhke "hqto "qh"
mpqy ngf i g."*d+"vj g"cdknkv{ "qt"umknu"vq"cr r n{ "vj cv'mpqy ngf i g."*e+"r gegkxgf "mpqy ngf i g."*f +"
vj g"cdknkv{ "qt"umknu"vq"cr r n{ "vj cv'r gegkxgf "mpqy ngf i g"cpf "*g+'hkpcpekcn'gzr gtkgpeg"*J wpi ."
Rctmgt"("[qqpi ."422; "r 06+0"Vj ku"hqto "qh'cpcn{ uku"ku"c"vtcpuhqto cvkqp"qh'vj g"hktuv'v{r g"qh"
cpcn{ uku."y j kej "j cu"uko knct'tguwnu"vq"cp"wpf gtuvcpf kpi "qh'vj g"pcvwtg"qh'hkpcpekcn'gf wecvkqp"
cu"cpqyj gt"y c{ "qh'r tqeguukpi "kphqto cvkqp0"

Vj g"tguwnu"qh'dqyj "hqto u"qh'cpcn{ uku"ecp"dg"wugf "cu'tguqwtegu"vq"guvcdnkuj "c"eqpegr wcn'
htco gy qtm0"Vj g"xkgy u"qh'cm'vj g"uej qnctu"o gpvkqpgf "kp"vj ku"ej cr vgt"ecp"dg"wugf "cu"
tguqwtegu"vq"guvcdnkuj "vj g"eqpegr wcn'f ko gpukqpu"qh'c"hkpcpekcn'gf wecvkqp"htco gy qtm0"
Vj tqwi j "tgxkgy kpi "vj g"f gxgmqr o gpv'qh'hkpcpekcn'gf wecvkqp"kp"f khhgtgpv'r gtkqf u."vj ku"ej cr vgt"
j cu"cwgo r vgf "vq"r tqxkf g"uqo g"wpf gtuvcpf kpi "qh'vj g"eqpegr vu"tgncvgf "vq"hkpcpekcn'gf wecvkqp"
cpf "vj g"gf wecvkqpcn'r tcevkegu"wpf gtvcmgp"kp"f khhgtgpv'pcvkqpcn'eqpf kvkqpu0"Qpg"qh'vj g"
hqewugu"qh'vj ku"ej cr vgt"j cu"dggp"vj g"f khhgtgpv'wpf gtuvcpf kpi u."eqo r qpgpvu"cpf "eqpegr vu"qh'
hkpcpekcn'nkvgtce{ ncer cdknkv{."kpenwf kpi "vj g"vj ktv{/hqwt'f ghkpkvkqpu"j ki j nki j vgf "kp"vj ku"
ej cr vgt0"Ugeqpf n{."eqpukf gtcvkqp"y cu"i kxgp"vq"vj g"r tcevkeg"ctqwpf "pcvkqpcn'hkpcpekcn'
gf wecvkqp"ewttkewnc"kp"ugngevgf "eqwpvtkgu."kpenwf kpi "vj g"o ckp"tgcuqpu"cpf "vj gqtgvkecn'
htco gy qtmu'hqt"guvcdnkuj kpi "c"pcvkqpcn'hkpcpekcn'gf wecvkqp"ewttkewnwo 0"Vj g"tgxkgy "cdqxg"
y knn'dg"wuo o ctkugf "kp"vj g"hqmqy kpi "ej cr vgt"vq"guvcdnkuj "cp"guugpvkcn'eqo r qpgpv'hqt"vj ku"
tgugctej ."pco gn{."c"dtqcf "eqpegr wcn'htco gy qtm'hqt'hkpcpekcn'gf wecvkqp0Vj g"hkpf kpi u"qh'
vj ku"tgxkgy "ctg"eqpukf gtgf "cpf "hwtvj gt"kpvgi tcvgf "cpf "encuukhkgf "y kj "tghgtgpeg"vq"vj g"vj ktv{/
hqwt'f ghkpkvkqpu"qh'hkpcpekcn'gf wecvkqp"cpf "tgncvgf "gf wecvkqpcn'r tcevkegu"kp"qtf gt"vq"f gxgmqr "
c"dtqcf "tghgtgpeg'htco gy qtm'hqt'hkpcpekcn'gf wecvkqp0"

Chapter 5: A Conceptual Framework for Financial Education

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5.1 The Summary of Literature Review

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5.2 Constructing Conceptual Framework for Financial Education

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CATEGORY	KEY PERPECTIVES (EDUCATIONAL OBJECTIVES)	DESCRIPTIVE CONCEPTS/DEFINITIONS	EXAMPLE OF NATIONAL CURRICULUA
POLITICAL AND ECONOMIC CONCERNS	Enhance the national economic growth	Financial literacy construct rationale financial behaviour, which have influence on economic growth of the nation (D2; D17)	
	Apply governance approach	Financial education helps the authorities and financial institutions exercise their governing function to know market demands, maintain market stability and regulating market affairs (D28)	
	Building political orientation of individual	Greater financial literacy is conducive to greater stability of moderate political views and orientation (Montagnoli et al., 2016) *	
	Maintaining financial stability of the nation	Under the impact of the financial crisis, national financial stability requires the participation of qualified citizens and consumers;	Financial education in Japan and Brazil

		Financial education is a tool to provide citizens with rational financial behaviour (D15; D17; D24; D26)	
HUMAN CAPITAL	Enhance job competitiveness	Financial literacy in the workplace may help to prepare for entrepreneurship or seek a job (D3; D8)	Workplace financial education in Singapore
	To be prepared for an unpredictable future	Financial education enhances the financial capability of learner to deal with the increasingly changed socioeconomic circumstances (D1; D6; D7; D11; D13; D17; D20; D26; D29; D30; D31)	All types of National financial education
	Enhance the national economic growth	Financial education is an education investment programme, it ultimately led to the goal of economic growth of the nation (D2; D17)	
PERSONAL FINANCIAL SUSTAINABILITY	Enhance personal financial well-being	Financial literacy is a tool to deal with the personal daily money management (D3; D9; D10; D13; D22; D23; D25; D30; D31; D34)	All the national curricula for financial education
	Enhance financial socialization of individual	Financial education reflects the socioeconomic situation and develops the financial capability to meet the requirements of financial circumstances. It also enhances financial independence of individual (D6; D26)	Financial education for youth in Turkey
	Enhance mental-wellbeing	Financial literacy can enhance confidence when dealing with personal finance and bring a sense of life satisfaction (D9; D12; D13; D18; D20; D21; D24; D29)	
	Improve the efficiency of personal financial management and prepare for the future	Financial education provides strategies to efficiently manage limited financial resources, prepare for emergencies and plan for long-term goals (D6; D18; D21; D22; D25; D26; D27; D31)	
	Enhance capability for consumer protection and risk tolerance of individual	Financial literacy strengthens consumer's ability to protect themselves and improve their abilities to seek help through formal channels (D22)	National consumer and financial literacy education in

			Australia and Turkey
SOCIAL RELATION AND INCLUSION	Enhance the awareness of the social responsibility of individual	Financial literacy raises awareness of social consequences of financial behaviour in a social relation (D5; D6; D7; D8; D15; D16; D17; D24; D25; D34)	
	Enhance the financial and social inclusion	Financial capability enables individual to participate in economic life as well as social life (D6; D15; D20; D24; D26)	Financial capability in Scotland; Financial education for migrant and entrepreneurs in India
DIFFERENCES IN PERSONAL DEVELOPME NT	Enhance the equity of education	Financial education reflects differences in forming personal beliefs, values and social norms in different socioeconomic backgrounds (D21; D29)	
BEHAVIORAL TRANSFORM ATION	Enhance rational financial decision-making for efficient financial behaviour	Financial literacy is a cognitive financial decision-making process that can be change and manipulate to achieve certain purpose (D1; D4; D5; D9; D18; D20; D23; D26; D27; D30; D31)	All types of financial education
FUNCTIONAL LITERACY	Ensure comprehensive understanding on financial knowledge	Financial literacy is a type of literacy that represents an effective process of meaning-making of knowledge (D1; D4; D5; D6; D9; D14; D25; D16; D22; D24; D25; D28; D30; D31)	
CRITICAL PEDAGOGY	Cultivate critical reflection and creative action-taking on various financial situations	Financial literacy is the ability to aware the essence of socioeconomic issues and create an evolutionary action-taking as a reflect to the limited resources and complex economic conditions (D32; D33)	

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htco gy qtn0Vj gug'eqpegr u'cpf 'f ghkpkvkqpu'r ctvn{'eco g'htqo '\j g'qhhkekcri'f qewo gpvu'qh'\j g'
pcvkqpcri'ewttkewnwo 'hqt'hkpcpekcri'gf wecvkqp'qh'gcej 'eqwpvt{'cpf 'r ctvn{'cpcn{ugf 'cpf 'f ghkpgf '
d{ 'uej qnctu'htqo 'xctkqwu'hkgnf u0

Vj g'f ghkpkvkqpu'qh'hkpcpekcri'nkvgtce{'cpf 'hkpcpekcri'gf wecvkqp'o cf g'd{ 'r tgxkqwu'tgugctej gtu'
ctg'pqv'\j g'o ckp'f ko gpukqp'qh'\j g'eqpegr wcri'htco gy qtn'dwv'tcvj gr r '\q'wpf gtuvcpf '\j g'
kpvgi tcvkqp'qh'\j gqtkgu'htqo 'xct{kpi 'hkgnf u'qh'uekgpeg'cpf 'hkpcpekcri'nkvgtce{0Vj gtghqtg.'\j g'
f ghkpkvkqpu'qh'hkpcpekcri'nkvgtce{'cpf 'hkpcpekcri'gf wecvkqp'ctg'wugf 'cu'gxkf gpeg'\q'dg'r tqxkf gf '
chvgt'\j g'f guetkr vkxg'f ghkpkvkqpu0Vj g'cwvj qt'y knn'dtkghn{'gzr nckp'j qy '\q'cpcn{ug'\j g'
eqpegr u'kp'\j g'nkvgtcvwtg'\j tqwi j '\j g'hqnmqy kpi 'gzco r ngu0

Hqt'gzco r ng.'ceeqtf kpi '\q'c'f ghkpkvkqp'y kj kp'\j g'ej cr vgt'\j tgg<'

*F 9+ Hkpcpekcri'ecr cdknkv{'kpxqnxgu'mpqy kpi 'j qy '\q'o cpci g'r gtuqpcri'hkpcpegu'
kp'\j g'o kf uv'qh'c'ej cpi kpi 'eqpvgzv'qh'y kf gr'geqpqo ke'hqtegu'\j cv'chhgev'
r gqr ngøu'nkxgu'cpf 'uqekgv{'c'y j qng'*Ueqvuj 'EEE.'3; ; ; d'r 05+0'

Vj g'mg{ 'kphqto cvkqp'y kj kp'\j ku'f ghkpkvkqp'y gtg'o ctmgf 'd{ 'wpf gtnkpgu0 Rgtuqpcri'hkpcpegø'
cpf ' chhgev'r gtuqpcri'nkxguø'eqttgur qpf '\q'r gtuqpcri'hkpcpekcri'y gn/dgkpi 0 C'ej cpi kpi '
eqpvgzv'qh'y kf gr'geqpqo ke'hqteguø'eqttgur qpf '\q'\j g' r gr ctg'hqt'\j g'hwwwtgø'gf wecvkqpcri'
qdlgevkxgu'y kj kp'\j g'j wo cp'ecr kvcri'ecvgi qt{'qr'\j g'uco g'mg{ 'r gtur gevkxg'y kj kp'\j g'
r gtuqpcri'hkpcpekcri'uwuvckpcdknkv{ 'ecvgi qt{0 C'chhgev'uqekgv{ øo 'o gcpu' o ckpvckp'hkpcpekcri'
uvcdknkv{ 'qh'\j g'pcvkqpø0

Y kj kp'\j ku'gzco r ng.'\j gtg'ku'qpg'\j kpi 'pggf gf '\q'pqvkeg'ku'\j cv'qpg'mg{ 'y qtf 'o c{ 'cdng'\q'
eqttgur qpf '\q'o qtg'\j cp'qpg'mg{ 'r gtur gevkxg0O qtgqxgt.'qpg'f ghkpkvkqp'o c{ 'eqpvckp'
ugxgtcri'mg{ 'y qtf u'\j cv'ctg'cdng'\q'dg'encuukhkgf 'kpvq'f khhgtgpv'ecvgi qt{'qh'f ko gpukqpu0Vj g'
tgcuqp'hqt'\j g'hktuv'ukwcvkqpu'ku.'\j g'wug'qh'\j gqt{'\q'o cmg'cpcn{uku'qh'\j g'eqpegr v'qh'
hkpcpekcri'nkvgtce{'o c{ 'eco g'htqo 'c'uko knct'hkgnf 'qh'uqekcri'uekgpeg0Kp'j wo cp'ecr kvcri'\j gqt{.'
\q'dg'r tgr ctgf 'hqt'\j g'hwwwtg'ej cngpi g'ku'qpg'qh'\j g'hwpf co gpvcri'cko u'hqt'o cmkpi '
gf wecvkqpcri'kpxguvo gpv'kp'hkpcpekcri'gf wecvkqp0Vj g'hkpcpekcri'uwuvckpcdknkv{ 'y j gtg'cnuq'cko u'
\q'gpeqwtci g'\q'r ncp'hqt'\j g'nqpi /vgto 'i qcri'\q'o cmg'ghhkekgpv'f kuvtkdwvkqp'qh'c'ncemgf '
tguqwteg0Vj g'mg{ 'r gtur gevkxg' r ncp'hqt'\j g'hwwwtgøku'j ctf n{ '\q'f kuvkpi wkuj 'd{ '\j g'y c{ 'qh'
wug'dgwy ggp'y q'qh'\j gqtkgu0Cu'c'tguwnv.'\j g'f guki p'qh'mg{ 'r gtur gevkxg'eqpukf gtkpi '\j g'
r quukdng'uqnwvkqp'cpf 'f ekf g'\q'eqpvckp'\j 'uco g'mg{ 'r gtur gevkxg'kpvq'y q'ecvgi qtkgu0Vj g'
tcvkqpcng'hqt'\j cv'ku.'\q'o cmg'c'o qtg'eqo r gj gpukxg'eqpegr wcri'htco gy qtn'cpf 'r tqxkf g'

125

f gvckngf "kpuvtwevkqpu'hqt"vj g"wug"qh'htco gy qtm'ku"c"dgwgt"uqnwvkqp"vj cp"f gngvgu"uqo g"qh'vj g"
ng{"r gtur gevkxgu"y kj kp"qpg"ecvgi qt{0""

Vj gtg"ctg"ugxgtcn'y c{u'vq"wug"eqpegr wcn'htco gy qtm0'Kfi'c"pcvkqpcn'hkpcpekcn'gf wecvkqp"
r qnke{"pggf u'vq"dg"cpcn{ugf "d{"ej qqukpi "qpg"ecvgi qt{'f ko gpukqp."kv"ku'r quukdng"vj cv'j wo cp"
ecr kvcn'qt"hkpcpekcn'uwuvckpcdknkv{"vj gt{"ecp"dg"wugf "hqt"o cmkpi "cpcn{uku0'Kfi'f wr rkecvg"ng{"
r qkpvu"ctg"f gngvgf ."vj g"r quukdknkv{"qh'o kuukpi "ng{"r gtur gevkxg"o c{"ctkug"kp"vj g"uo cn/uecng"
cpcn{uku0'D{"kpenwfkpi "cnn'vj g"ng{"r gtur gevkxgu"kp"vj g"eqpegr wcn'htco gy qtm'hwtvj gt"
tgugctej "ecp"dg"eqpf wevgf "vq"kf gpvkh{"y j kej "vj gt{"ku"o qtg"uwkvcdng"hqt"vj g"tgugctej "
eqpvgpv0'Vj gtghqtg."vj g"vj gqtgvkecn'htco gy qtm'qh'hkpcpekcn'gf wecvkqp"kp"vj ku"ej cr vgt"
eqpvckpu"ugxgtcn'ng{"r qkpvu"vj cv'ctg"cnq quv'kpf kuvkpi wkuj cdng"kp"eqpvgpv0'Uq."vj g"uqnwvkqp"ku"
vq"tgeqtf "vj g"pwo dgt"qh'f ghkpkvkqpu"y j gp"vj g"ng{"y qtf "ecp"dg"cdng"vq"cr r n{"vq"o qtg"vj cp"
qpg"f guetkr vkxg"f ghkpkvkqp0'

Dgecwug"pcvkqpcn'gf wecvkqp"r tcevkeg"pggf u'vq"eqpukf gt"c"ugtkgu"qh'tgncvgf "eqpvgpvu."uwej "cu"
pcvkqpcn'eqpf kvkqpu."vj g"gzco r ng"f ko gpukqp"uko r n{"r tqxkf gu"vj g"cpo g"qh'hkpcpekcn'
gf wecvkqp"ewttkewnwo "cpf "vj cv'qh'vj g"eqwpvt{"y kj "c"pcvkqpcn'ewttkewnwo "hqt'hkpcpekcn'
gf wecvkqp0Hwtvj gt"kp/f gr vj "cpcn{uku'qh'hkpcpekcn'gf wecvkqp"kp"qvj gt"eqwpvtkgu'ecp"dg"wugf "
hqt"hwwwtg"tgugctej "f ktgevkqp0Dgecwug"pqv'o cp{"eqwpvtkgu"guvcdnkuj "hkpcpekcn'gf wecvkqp"cu"
pcvkqpcn'ewttkewnwo "cpf "uqo g"uej qnctu'qpn{'r tqxkf g'r wtg"vj gqtgvkecn'f kuewuukqp'qh'vj gkt"
eqpegr vu."uq"vj gtg"ctg"uqo g"dncpmu'y kj kp"vj g"gzco r ng"f ko gpukqp0'Vj g"eqpegr wcn'
htco gy qtm'r tko ctkn{"wugf "hqt"eqpegr v'eqo r ctkuqp"cpf "cpcn{uku."gxgp"ko kvgf "gzco r ngu'f q"
pqv'chhgev'vj g"wug"qh'kv0'Uq."vj gtg"ku'pq "hwtvj gt"gzr cpukqp"qh'vj g"pcvkqpcn'r tcevkeg"qh'hkpcpekcn'
gf wecvkqp0'

Kp"cff kvkqp'vq"vj g"ng{"r gtur gevkxg"r ncp"hqt"vj g"hwwwtg)'o gpvkqpgf "cdqxg."vj g"ng{"
r gtur gevkxgu)'gpj cpeg"vj g"pcvkqpcn'eqpqo ke'i tqy vj)'cnuq "eqgzkuv'kp"vj g"ecvgi qtkgu"qh"
÷r qnkvkecn'cpf "eqpqo ke'eqpegtpuø'cpf "÷j wo cp'ecr kvcn0'Vj ku'ku'o ckpn{ "dgecwug'j wo cp"
ecr kvcn'vj gt{'r tqr qugu"vj cv'vj g"hwpf co gpvcn'r wtr qug"qh'kpxguvo gpv'kp"cp{ 'hkgnf "qh"
gf wecvkqp"ku'vq"ko r tqxg"vj g"pcvkqpcn'eqpqo ke'i tqy vj 0Hkpcpekcn'gf wecvkqp."cu"cp"
kpxguvo gpv'kp"gf wecvkqp."cko u'vq"ko r tqxg"pcvkqpcn'eqpqo ke'i tqy vj 0Htqo "vj g"tgxkgy "qh"
vj g"f gxgnqr o gpv'r tqeguu'qh'hkpcpekcn'gf wecvkqp."qpg"qh'vj g"o ckp'tgcuqpu"vj cv'hkpcpekcn'
gf wecvkqp'j cu'dgeqo g"c"pcvkqpcn'eqwtug"kp"o cp{ 'eqwpvtkgu'ku'vj g"cuuwo r vkqp"vj cv'hkpcpekcn'
gf wecvkqp"ecp"ko r tqxg"geqpqo ke'i tqy vj "cpf "uqnxg"ewttgpv'hkpcpekcn'r tqdngo u'qh'vj g"
pcvkqp0'Vj gtghqtg."dqvj "qh'y q 'ecvgi qtkgu'kpenwf g'vj g"ng{'r gtur gevkxg"÷gpj cpeg"pcvkqpcn'
eqpqo ke'i tqy vj 0""

Vj g''eqpegr wcri'htco gy qtm'qh'hkpcpekcn'gf wecvkqp''ugtxgu'y q''o ckp''r wtr qugu0'Qpg''ku''vq''wug''

yj g''f ko gpukqpu''cpf ''yj g''uvtwevwtg''qh''eqpegr wcri'htco gy qtm'q''i wkf g''yj g''f cvc''eqnngevkqp''hqt''

f qewo gpv'cpcn{uku''qp''Ej kpgug''hkpcpekcn'gf wecvkqp''*Ej cr vgt''8+0'Vj g''ugeqpf ''r wtr qug''ku''vq''

eqo r ctg''yj g''eqpvgpv'qh''f khhgtgpv'f ko gpukqpu''kp''yj g''eqpegr wcri'htco gy qtm'y kj ''Ej kpgug''

hkpcpekcn'gf wecvkqp''o qf gn'*Ej cr vgt''9+0'Kv'ku''y qtyj ''pqvkpi ''yj cv''cr ctv'htqo ''yj g''f ko gpukqp''

cpf ''uvtwevwtg''qh''yj g''htco gy qtm'yj g''cewwcn'eqpvgpvu''y kj kp''gcej ''f ko gpukqp''qh''yj g''

eqpegr wcri'htco gy qtm'ctg''pqv''wugf ''hqt''f qewo gpv'cpcn{uku0'

"   "

Chapter 6: Document Analysis on The National Curriculum for Chinese Financial Education

Vj ku'ej cr vgt"cko u'vq"kpvgtr tgv'vj g"Ej kpgug"pcvkqpcn'ewttkewnvo "qp"hkpcpekcn'gf wecvkqp"d{ " tgxkgy kpi "c"r tqvqeqn'r qnke{"f qewo gpv'kvnrgf "–Ucpf ctf "Htco gy qtn'hqt"Hkpcpekcn'Nkvgtce{ " Gf wecvkqp"kp'Ej kpc"*Ucpf ctf "Htco gy qtr''cpf "c'tgugctej "ctvkeng"o cf g"d{ "vj g"ucpf ctf " htco gy qtn'f guki p"vgco "cdqwv'vj g"eqpegr vucn'kf gcu'tgncvgf "vq"hkpcpekcn'gf wecvkqp"f guki p0' Vj g"ucpf ctf u'htco gy qtn'cpf "tgugctej "ctvkeng'ctg"r wdnkuj gf "d{ "Ej kpc"Hkpcpekcn'Nkvgtce{ " Gf wecvkqp"U{pgti { "Kppqxcvkqp"Egpvgt"*EHNGUKE.'423: +''cpf "vj g"r tqvqeqn'ku'vj g"hktuv'cpf " vj g"ncvguv'wr f cvgf "qhhkekcn'f qewo gpv'cdqwv'vj g"pcvkqpcn'ewttkewnvo "hqt"hkpcpekcn'gf wecvkqp" kp"Ej kpc0"

Dgecwug"vj g"tgugctej "ueqr g"ku"nko kvgf "vq"vj g"pcvkqpcn'ewttkewnvo .'vj g"uqwteg"qh'f cvc"f gekf gf " vq"wug"hktuv'j cpf gf "r qnke{"f qewo gpv'hqt"o cnkpi "cpcn{uku0'Cu'vj g"Ej kpgug"pcvkqpcn' ewttkewnvo "qh'hkpcpekcn'gf wecvkqp"ku'{gv'vq"dg"guvcdnkuj gf .'vj g"r qnke{"r tqvqeqn'ku'vj g"qpn{ " cxckncdng'f qewo gpv'vj cv'ecp"dg"wugf 0'Eqpukf gtkpi "vj cv'vj g"ucpf ctf "htco gy qtn'ku'c" r tcevkecn'f qewo gpv.'vj g"f qewo gpv'cpcn{uku'y knl'kpvtqf weg'c'f kuewuukqp'r cr gt"qp"eqpegr vucn' kuuwgu'kp"vj g"f gxgnqr o gpv'qh'hkpcpekcn'gf wecvkqp0'Vj tqwi j "vj g"kpvgi tcvkqp"qh'vj g"y q"r ctvu" qh'vj g"f qewo gpvu'vj g"tgugctej gt"uvtkxgu'vq"wpf gtuvcpf "vj g"f gxgnqr o gpv'qh'hkpcpekcn' gf wecvkqp"kp"vj g"eqpvgzv'qh'Ej kpc"''

Ceeqtf kpi "vq"vj g"o ckp"tgugctej "s wguvkqp.'vj g"o ckp"vcun'qh'vj ku'tgugctej "ku"vq"cttkxg'cv' wpf gtuvcpf kpi "qh'Ej kpgug"hkpcpekcn'gf wecvkqp0'Htqo "vj g"nkuv'qh'uwd/s wguvkqpu.'vj ku'ej cr vgt" r ncpu'vq"cpuy gt's wguvkqp'hqwt–J qy "ku'Ej kpgug"hkpcpekcn'gf wecvkqp"dgkpi "f gxgnqr gf A0' Ceeqtf kpi "vq"vj g"eqpegr vucn'htco gy qtn'vj cv'y cu'o cf g"kp"ej cr vgt"6.'hqt"wpf gtuvcpf kpi "vj g" ecvgi qtkgu.'ng{ "r gtur gevkxgu'cpf "f guetkr vkxg'f ghkpkvkqpu'qh'Ej kpgug"hkpcpekcn'gf wecvkqp"ctg" vj g"'cuku'hqt'f qewo gpv'cpcn{uku0'Vj wu.'vj g"f cvc"pggf gf "hqt"o cnkpi "kpvgtr tgvcvkqp"ctg'vj g" eqpegr vucn'kf gcu'qh'Ej kpgug"hkpcpekcn'gf wecvkqp"f guki p.'vj g"f ghkpkvkqp"qh'hkpcpekcn'rkvgtce{ " kp"vj g"Ej kpgug"eqpvgzv.'cpf "vj g"gf wecvkqpcn'qdlgevkxgu'qh'pcvkqpcn'hkpcpekcn'gf wecvkqp0'

Vj g"dqf {"qh'vj ku'ej cr vgt"eqpukuvu'qh'y q"r ctvu0'Hktuvn{.'vj gtg"ku'c"dtkgh'tgxkgy "qh'ej cpi gu'kp" vj g"cvvkvwf g'vq"o qpg{"o cpci go gpv'co qpi "Ej kpgug'r gqr ng0'Qp"qpg'j cpf .'c'tgxkgy "qp"vj g" ej cpi g"qh'cvvkvwf gu'qp"o qpg{"o cpci go gpv'ku'pgeguuct{"vq"r tqxkf g"dcemi tqwpf "hqt"c" f qewo gpv'cpcn{uku'dcugf "qp"vj g"Ej kpgug"eqpegr vucn'kf gcu'qp"o qpg{0'Qp"vj g"qvj gt'j cpf .'" vj g"tgxkgy "qh'vj g"ej cpi g"qh'cvvkvwf gu'cnuq'j ki j nki j vu'vj g"tgngxcpv'gxgpvu'vj cv'j cxg'ej cpi gf "

vj g''rkxgu''qh''Ej kpgug''r gqr ng''y rqwi j qw''j kuvqt{ ''vq''j gnr ''y kij ''wpf gtuvcpf kpi ''qh''vj g''geqpqo ke''
rkxgu''qh''Ej kpgug''r gqr ng0''''

Ugeqpf n{.''vj gtg''ku''c''f qewo gpv''cpcn{uku''qh''r qnke{ ''r tqvqeqn''kp''tgncvkqp''vq''y q''f qewo gpvu''qh''
Ej kpgug''hkpcpekcn''gf wecvkqp''vq''kf gpvkh{ ''vj g''ng{ ''eqpegr vu''qh''hkpcpekcn''ktgvcec{.''hkpcpekcn''
gf wecvkqp''cpf ''hkpcpekcn''gf wecvkqp''qdlgevkxgu''y kij kp''vj g''pcvkqpcn''ewttkewnwo ''uvcpf ctfu0''
Vj gug''ng{ ''eqpegr vu''ctg''vj gp''o cf g''kpvq''ecvgi qtkgu''vq''eqo r ngvg''c''o qf gn''qh''vj g''pcvkqpcn''
ewttkewnwo ''hqt''Ej kpgug''hkpcpekcn''gf wecvkqp0'

6.1 Changes in the Attitude of Money Management Among Chinese People

Vj gug''ej cpi gu''kpxqnxgf ''vj g''kf gcu''qh''r gtuqpcn''hkpcpeg''o cpci go gpv.''vj g''cvvkwf g''vqy ctf u''
r qxgtv{.''cpf ''vj g''xkgy u''cpf ''xcnwgu''qh''o qpg{ 0''Vj gug''ej cpi gu''tghngev''ej cpi gu''kp''
uqekqeqpqo ku.''uqekcn''tgncvkqpuj kr u''cpf ''xcnwgu''kp''Ej kpc''kp''qtf gt''vq''r tqxkf g''c''y c{ ''qh''
wpf gtuvcpf kpi ''Ej kpgug''xcnwgu''qh''y gcnj ''cpf ''vj g''ewnwtg''qh''hkpcpekcn''o cpci go gpv''j cdkwu0''''

6.1.1 Confucianism Interpretation on the Basic Points of Personal Finance

Eqphwekcpkuo ''ku''vj g''gctnkguv''cpf ''o quv''hct/tgcej kpi ''r j knquqr j kecn''vj gqt{ ''kp''Ej kpc0''Chvgt''
vj qwucpf u''qh''{ gctu''qh''j kuvqt{.''kv''j cu''dgeqo g''vj g''eqtg''qh''Ej kpgug''tcf kvkqpcn''ewnwtg''*Z w.''
4229+0''Eqphwekcp''vj gqt{ ''cnuq''kpxqnxgu''vj g''eqpegr v''qh''o qpg{.''co qpi ''y j kej ''vj gtg''ctg''vj tgg''
o ckp''tgr tgugpvcvkxg''xkgy u0''Vj gug''kpenwf g''vj g''ej qkeg''dgwy ggp''dgpgxqngpeg''cpf ''r gtuqpcn''
kpvgtguv=''vj g''cvvkwf g''vqy ctf u''r qxgtv{ ''cpf ''vj g''xkgy u''qh''eqpuwo r vkqp''*Ej gp.''422; +0''

6.1.1.1 The Choice Between Morality and Personal Interests

Eqphwekcpkuo ''j qnf u''vj cv''dgpgxqngpeg''cpf ''lwuvkeg''ctg''vj g''o quv''ko r qtvcpv''r tkpekr ngu''qh''
r gtuqpcn''o qtcnkv{ ''cpf ''qpg''qh''vj g''ko r qtvcpv''etkvgtkc''vq''kf gpvkh{ ''y j gyj gt''c''r gtuqp''ecp''
uweeggf ''qt''pqv''*Y cpi ''(''[kpi .''4232+0''Dcugf ''qp''Eqphwekcpkuo .''vj g''o cvgtkcn''r quuguukqp''qh''
cp''kpf kxkf wcn''ku''pqv''cp''ko r qtvcpv''etkvgtkqp.''uq''i kxkpi ''wr ''o qtcnkv{ ''hqt''r gtuqpcn''kpvgtguv''
y qwf ''dg''tgi ctf gf ''cu''uj co gnguu''kp''uqekgv{ ''*Ej gp.''422; +0Y j gp''r gtuqpcn''kpvgtguvu''ctg''kp''
eqphnkev''ci ckpuv''r gtuqpcn''o qtcnkv{.''ucetkhkekpi ''r gtuqpcn''kpvgtguvu''vq''o ckpvckp''r gtuqpcn''
o qtcnkv{ ''ku''eqpukf gtgf ''vj g''tki j v''f gekukqp''*Y cpi ''(''[kpi .''4232+0Qp''vj g''kuuwg''qh''r wdnke''
hcekrkvkgu''cpf ''r gtuqpcn''hkpcpeg.''Eqphwekcpkuo ''cf xqecvgu''vj g''ur ktkv''qh''tkhv''cpf ''cf xqecvg''
r wwkpi ''o qtcnkv{ ''kpvq''c''r tkqtkv{ ''r qukvkqp''y j gp''o ckpi ''hkhg''f gekukqpu''*Y cpi ''(''[kpi .''4232+0'

Eqphwekcpkuo ''hqewugu''qp''vj g''pcwtg''qh''o qtcnkv{ ''cpf ''vj g''pqto u''qh''cevkqp''cnmkpi .''uq''vj cv''
vj gtg''ku''pq''ugr ctcvkqp''lknwutcvkqp''qh''vj g''eqpegr v''cpf ''dgj cxkqwt''qh''o qpg{ o cpci go gpv0''Vj g''
gyj kecn''r tqdngo ''tgncvgf ''vq''o qpg{ ''qhvgp''cr r gctu''cu''c''ecug''ukwcvkqp''kp''Eqphwekcp''encuukeu''
*Z w.''4229+0Vj g''r wtr qug''qh''o gpvkqpkpi ''vj ku''ku''vq''f kuewuu''j qy ''o qtcnkv{ ''ecp''i wkf g''r tcevkeg''

129

kp"tgcn'nkhg0'Vj gtghqtg."yj g'f kuewuukqp"qh'r tkpekr ngu"cpf "unkmu"qh'r gtuqpcn'o qpg{"

o cpci go gpv'ku'cny c{u'dcugf "qp'yj g'dcemi tqwpf "qh'xcnwgu'gf wecvkqp0'

6.1.1.2 The Attitude Towards Poverty

Ugeqpf n{."yj g'Eqphwekcp'xkgy "qh'y gcnyj "kpeqtr qtcvgu'yj g'cwkuwf g'vqy ctf u'r qxgtv{ "*Ej gp." 422; +0'Dcugf "qp'yj g'dcuke'Eqphwekcp'eqpegr v'qh'dgpgxqngpeg'cpf "lwuwkeg."cu'o gpvkqpgf " cdqxg."kpf kxkf wcn'o c{ "gpeqwpvgr r qxgtv{ "yj gp'yj gkr r gtuqpcn'kpvgtguv'ctg'ucetkhkegf "kp" yj g'hceg'qh'o qtcn'kuuwu0'Eqphwekpkuo "cankqy ngfi gf "yj g'tgcuqp'hqr r qxgtv{ "cpf "f kf "pqv" cxqkf "yj ku'ukwcvkqp'dwv'tgi ctf gf "r qxgtv{ "cpf "yj g'cwkuwf g'vqy ctf u'cu'yj g'vguv'qh' Eqphwekpkuo "*Y ci g '('['kpi ."4232+0'Wpf gt'yj g'kphnwgpeg'qh'uwej "c'xkgy "qp'r qxgtv{." Eqphwekpkuo "cf xqecvgu'c'r qukkxg'cwkuwf g'vq'yj g'r tqdngo "qh'r qxgtv{ "*Ej gp."422; +0'Vq'i q" yj tqwi j "yj g'tkcn'qh'r qxgtv{ "ku'c'y c{ 'vq'kf gpvkf{ 'yj g'r gtuqpcn'ej ctcevgt'wpf gt'dcf " eqpf kkqpu"*Y ci g '('['kpi ."4232+0'

6.1.1.3 The View of Consumption

Vj g"yj ktf "r qkpv'ku'o ckpn{ "cdqwv'yj g'Eqphwekcp'xkgy "qh'eqpuwo r vkqp0'Vj g'Eqphwekcp" eqpegr v'qh'eqpuwo r vkqp'f khhgtu'htqo "yj g'r tgxkqwu'y q'r qkpu'dgecwug'kv'j cu'y q" eqpvtcf kevqt{ "ukf gu'yj cv'eqpuvkwwg'yj g'xkgy "qh'eqpuwo r vkqp0"

Qp"yj g'qpg'j cpf ."yj g'ugpug'qh'yj tkhv'cu'c'dcuke'Eqphwekpkuo "yj gqt{ 'j cu'c'nqpi 'j kuqr{ 'yj cv' dgeco g'c'r ctv'qh'Ej kpgug"'vtcf kkqpcn'ewnwwtg'*Z w."4229+0'Vj g'ugpug'qh'yj tkhv'o cpkhguu'kuugn'' kp"cf xqecvkpi "cp'ghhekgpv'ur gpf kpi "j cdkv'qh'yj g'j quugj qnf "dwfi gv'kp'hco kn{ 'nkhg'*Y ci g '('" ['kpi ."4232+0'Kp"tgncvkqp"vq"kpf kxkf wcn'f guktgu."kv'cf xqecvgu'yj g'uwr r tguukqp'cpf "rtkwo r j "qh' f guktgu'kpenwf kpi "yj g'f guktg'hqt'o cvgtkcn'r quuguukqp0'Qp"yj g'qyj gr'j cpf ."Eqphwekpkuo "cnuq" cr r tqxgu'o ckpi "ncti g/ucrng'qr'wpchqtf cdng'eqpuwo r vkqp'f wtkpi "ur gekcn'qeecukqpu"*Ej gp." 422; ='Y ci g '('['kpi ."4232+0'Hqr'gzco r ng."ucetkhkekcn'cpf "hwpgtcn'egtgo qpkgu'vgpf "vq'r c{ " ncti g'uwo u'qh'o qpg{ 'vq'uj qy "tgur gev'hqr'yj g'i qf u'qr'yj g'f gcf "*Y ci g '('['kpi ."4232+Tkwcn'' cpf "hwpgtcn'gzr gpugu'ctg'qhvgp'tgi ctf gf "cu'pqp/guugpvkcn'gzr gpf kwwtg'kp'o qf gtp'kko gu." yj kej "gxgp'kp'yj g'qnf "kko gu'y cu'c'j gcx{ 'dwtf gp'qp'hco kn{ 'dwfi gu0'

Vj g'tcf kkqpcn'Eqphwekcp'wpf gtuvcpf kpi "qh'o qpg{."r qxgtv{ "cpf "eqpuwo r vkqp'hqto u'yj g" dcuku'qh'yj g'Ej kpgug"xcnwgu'qp'o qpg{0'Vtcf kkqpcn'hkpcpekcn'xcnwgu'tgo ckp'y kf gn{ " kphnwgpvkcn'kp'Ej kpc."f gur kvg'gpqto qwu'ej cpi gu'kp'Ej kpc)u'r qnkkecn'cpf "geqpqo ke'u{ uvgo "kp" yj g'o qf gtp'ci g."cpf "tgi kqpcn'cpf "ewnwwtcn'f khhgtgpegu'co qpi "gyj pke'i tqwr u0'

6.1.2 Modern Chinese Views of Wealth

Vj g'eqmcr ug'qh'Ej kpgug'hgwf cri'twrg'y cu'o ctmgf "d{ "vj g'hcmi'qh'vj g'S kpi "f{pcuv{ "*3858/
3; 34+0P gxgtvj grguu. 'Ej kpgug'ecr kcrkuo "j cf "{gv'vq 'dg'f gxgmqr gf "f wtkpi "y ctvko g'cpf "y cu"
s wkemn{ 'tgr mcegf "d{ 'vj g'r mcppgf "geqpqo {'u{uvgo "chvgt'vj g'guvcdrkuj o gpv'qh'vj g'Rgqr mgøu"
T gr wdrke'qh'Ej kpc'*RT E+'kp'3; 670Chvgt'vj g'guvcdrkuj o gpv'qh'vj g'Rgqr mg)u'T gr wdrke'qh'
Ej kpc.'vj g'o kzgf "geqpqo ke'o qf gri'qh'pcwtcri'geqpqo {'cpf 'r mcppgf "geqpqo {'y cu'wugf 'hqt "
f gecf gu0Ecr kcrkuo "uwhhgtgf "htqo "dgkpi "dq{eqwgf "hqt"c'mqpi "kko g'cpf "ku'f gxgmqr o gpv'
y cu'uvqr r gf "wpvki'vj g'3; 92u0"

F wtkpi "vj g'O cqkuv'gtc"*3; 6; /3; 98+.'Ej kpgug'uqekgv{'y cu'uvkmi'f qo kpcvgf "d{ 'vj g'uko r mg"
rkhguv{ mg'cpf "vj g'xcnwgu'qh'htwi cnkv{0Vj gtghqtg.'vj g'xcnwgu'qh'o qpg{'cv'j cf "nqpi "gzkuvgf "kp"
vtcf kkqpcn'Ej kpgug'ewmwtg'y gtg'pqv'uki pkhkecpv'{'ko r cevgf 0Vj ku'r j gpqo gpqp'o c{ 'tgncvg"
vq'vj g'o cvgtkcn'eqpf kkqpu'cpf "geqpqo ke'r qnkekgu'kp'vj g'gctn{'f c{u'qh'vj g'hqwpf kpi "qh'vj g"
pgy "Ej kpc0"

Hktuvn{.'chvgt'vj g'guvcdrkuj o gpv'qh'vj g'Rgqr mg)u'T gr wdrke'qh'Ej kpc.'Ej kpc'y cu'tgo ckpgf "kp"
vj g'uvcwwu'qh'gzvtgo g'r qxgtv{ "wpvki'vj g'3; 82u'y kij "c'unqy "i tqy vj "qh'geqpqo ke'tgeqxgt{ "
*\ j w.'4236+0F wtkpi "vj ku'gtc.'Ej kpc'gzr gtkgpegf "ekxkm'y ct"*3; 69/3; 6; +.'kpxqmxgo gpv'kp'vj g"
y ct'dgwy ggp'vj g'Wpkvgf "Uvcvgu'cpf "Mqtgc"*3; 72/3; 75+'cpf 'vj g'I tgcv'Ej kpgug'Hco kpg"
*3; 78/3; 83+0Ugeqpf .'kp'qtf gt'vq 'gpuwtg'vj g'r gqr mg)u'uwtxkxcn'vj g'Ej kpgug'i qxgtpo gpv'
ko r mgo gpvgf "c'r mcppgf "geqpqo {'cv'vj cv'ko g0Htqo "vj g'r gtur gevkxg'qh'r gtuqpcn'hkxgrkj qqf ."
vj ku'geqpqo ke'u{uvgo "gpuwtgf "vj g'uwtxkxcn'qh'Ej kpgug'r gqr mg'vj tqwi j "egpvtcn'eqpvtqn'qh'
hqqf "cpf "qvj gt'pgeguukkkgu'qh'nkhg'cpf "f kuvtkdwvgf "cp'gs wcn'co qwpv'qh'nkxkpi "o cvgtkcn'vq "
Ej kpgug'r gqr mg"*\ j w.'4236+0Cv'vj g'uco g'ko g.'vj g'r mcppgf "geqpqo {'ugxgtgn{'tguvtkevgf "vj g"
r tkxcvg'gzej cpi g'cpf "ucmg'qh'i qqf u"*\ j w.'4236+0F wg'vq 'vj g'nqpi /vgto "uvcwwu'qh'r qxgtv{.'
Ej kpgug'r gqr mg)u'ugpug'qh'vj g'xcnwg'qh'o qpg{'f kf "pqv'ej cpi g'f tco cvkecn{'f wtkpi "vj ku"
r gtkqf "gzegr v'hqt'c'ej cpi g'kp'vj g'r gtegr vkqp'qh'eqpuwo gtkuo 0"

Cnuq'f wtkpi "vj ku'r gtkqf .'cpvk/y cuvg'cpf 'cpvk/j gf qpkuo "y gtg'uvkmi'vj g'o ckpuvtgco "xcnwgu'qh'
o qpg{ 'kp'Ej kpc0Vj g'f khhgtgpeg'ku'vj cv'vj g'O cq'gtc'y cu'vj g'dgi kppkpi "qh'Ej kpc)u'uqekcmkuv'
r qnkkecn'u{uvgo .'cpf ')dgy ctg'qh'eqpuwo gtkuo)'y cu'vj g'r qnkkecn'umqi cp'qh'vj g'uqekcmkuv'
uqekgv{ 'vj cv'j cu'dggp'cf f gf "vq 'Ej kpc)u'o qpg{ 'xcnwgu'vq 'vj ku'f c{ "*\ cq.4233=Nkp.'422: +0Nkp"
*422: +'r tgugpvu'vj cv.'kp'vj g'hkgnf "qh'ewmwtg.'eqpuwo gtkuo "ku'c'ewmwtcn'xcnwg'cpf 'cnuq'gzkuvu"
cu'c'v{ r g'qh'y guvgtp'f qo kpcpeg'kf gqmqi {0Eqpuwo gtkuo .'cu'c'v{ r g'qh'y guvgtp'f qo kpcpeg"
xcnwg.'y kni'wpf qwdvgf n{'j cxg'j cf "cp'ko r cev'qp'vj g'o gti kpi "pcvkqpcn'kpf wuvt{ 'cpf "uqekcmkuv'
kf gqmqi {'kp'Ej kpc0J qy gxgt.'vj g'tkug'qh'eqpuwo gtkuo "cpf "tghngevkqp'qp'eqpuwo gtkuo "ctg"

pqv'wpks wg'\q'\j g'O cq'gtc.'pqv'f kf'\j g'"dgi kp'\q'cr r gct'kp'\j g'O cq'gtc0'Vj g'cwj qt'tgxkgy u" \j g'tghrrevkqp'qh'Ej kpgug'uej qrctu'qp'eqpuwo gtkuo "dgrqy 0'

F wtkpi "\j g'\j tgg'f gecf gu'qh'Ej kpc)u'Tghqto "cpf "Qr gpkpi /wr "\ko gu'"*3; 92u/'3; ; 2u+."qpg'qh" \j g'uki pkhkecpv'cej kgxgo gpvu'qh'\j g'Ej kpgug'geqpqo ke'u{uvgo "tghqto "y cu'\q'ej cpi g'htqo " \j g'r rappgf "geqpqo { "\q'\j g'o ctmgv'geqpqo {0Qp'qpg'j cpf ."\j g'tghqto "qh'\j g'o ctmgv' geqpqo { "u{uvgo "r tqo qvgf "\j g'kpf wuvtkcrk| cvkqp'cpf "wtdcpk| cvkqp'qh'Ej kpc0Qp'\j g'qyj gt" j cpf ."kv'j grr gf "\j g'r quv'y ct'geqpqo ke'tgeqxgt{ "qh'Ej kpc'cpf '\q'dg'tgcf { "hqt'c'r tghgtgpvkcn' geqpqo ke'f gxgnqr o gpv'r qrke{ "hqt'ur gekcn'f gxgnqr o gpv| qpgu'kp'Ej kpc'"*Ej gp'("Zkg."422; +0' O quv'qh'\j gug'ctgcu'ctg'eqcuvcn'ekvkgu'uwej "cu'I wcpi f qpi .'Hwlkcp'cpf "Uj cpi j ck0"

F wg'\q'\j g'r tcevkeg'qh'geqpqo ke'tghqto .'\j g'o ctmgv'geqpqo { "u{uvgo "j cu'dtqwi j v'c'j wi g" ej cpi g'kp'Ej kpgug'r gqr ng)u'xkgy "qh'y gcnj 0'Vj g'hwpf co gpvcn'r wtr qug'qh'\j g'tghqto " vqy ctf u'\j g'o ctmgv'geqpqo { "u{uvgo "ku'\q'cej kgxg'i gpgtcn'hkpcpekcn'r tqur gtkv{ "qh'cn' Ej kpgug'r gqr ng0Vj g'xcnwgu'qh'tgxqnwkqp'j cv'hqto gf "f wtkpi "y ctko g'j cxg'dggp'tgr ncegf " d{ "\j g'xcnwgu'qh'f gxgnqr o gpv0Geqpqo ke'f gxgnqr o gpv'j cu'dgeqo g'\j g'r tkqtkv{ 'qh'\j g' r qrke{ "ci gpf c0'Vj g'xcnwgu'qh'f gxgnqr o gpv'chhkto "\j g'ko r qtvcpeg'qh<'o ctmgv'eqo r gvkvkqp" eqpuekqwupguu'co qpi "ncdqwtu='\j g'xkgy u'qh'y gcnj '\q'\j g'kpf kxkf wcn='cpf "\j g' eqpuekqwupguu'qh'eqpuwo r vkqp'co qpi "eqpuwo gtu'"*Nkw."4225='Ej gp'("Zkg."422; +0Hqt'\j g' kpf kxkf wcn'\j g'xcnwg'qh'r wtuwkpi "uwtxkxcn'ku'tgr ncegf "d{ "\j g'xcnwg'qh'r wtuwkpi 'j cr r kpguu" *Nkw."4225='[cq."4233+0Cnj qwi j "o cvgtkcn'y gcnj "ku'pqv'\j g'qpn{ "y c{ "\q'cej kgxg'r gtuqpcn' j cr r kpguu."\j g'geqpqo ke'tghqto "j cu'o cf g'kpf kxkf wcn'cy ctg'qh'\j g'ko r qtvcpeg'cpf " r quukdknkvkgu'qh'ceewo wncvkpi "o cvgtkcn'y gcnj 0'

Gxgp'y kj "\j g'eqpvkpwqwu'f gxgnqr o gpv'qh'r tqf wevkxg'hqtegu."\j g'eqpegr v'qh'ugnh/uwhhkekgpe{ " ci ckpuv'eqpuwo r vkqp'uvknn'qeewr kgu'cp'ko r qtvcpv'kf gqnqi kecn'r qukvkqp'kp'\j g'r qr wncvkqp'f wg" \q'y ctu.'f kucuvgtu'cpf "f ggr /tqqvgf "vtcf kkqpcn'kf gcu0Vj g'tghqto "qh'\j g'o ctmgv'geqpqo { " u{uvgo "y cu'eqo r ngvgf "kp'\j g'3; ; 2u'cpf "r tqo qvgf "\j g'tkug'qh'\j g'eqpuwo gtkuo "ewnwtg0' Ceeqtf kpi "\q'\j g'eqpuwo gtkuo "ugevkqp'qh'\j ku'tgugctej "*Ugevkqp'60705+.'uko wncvkpi " geqpqo ke'i tqy yj "d{ 'gpj cpekpi "eqpuwo r vkqp'j cu'dgeqo g'cp'ko r qtvcpv'o gcpu'qh'pcvkqpcn' geqpqo ke'f gxgnqr o gpv'wpf gt'\j g'eqpf kkqpu'qh'c'o qf gtp'o ctmgv'geqpqo { 0Eqpuwo gt" ewnwtg'kp'Ej kpc'ecp'dg'\tcegf "dcem'\q'Uj cpi j ck'kp'\j g'3; 42u'dwv'kv'y cu'pqv'y kf gur tgcf " dgecwug'ecr kvcnko "uvqr r gf "i tqy kpi "kp'Ej kpc'hqt'f gecf gu'"*Zw'("Y cpi ."4227+0Wpvkn'\j g" 3; 92u.'\j g'y qtmkpi "cpf "eqpuwo r vkqp'o qf g'qh'r gqr ng'kp'Ej kpc'y cu'f qo kpcvgf "d{ 'j ctf " y qtm'cpf "htwi cnkv{ "*\ j gpi ."4232+0Vj g'r wtuwkv'qh'o cvgtkcn'eqo hqtvu'y cu'tgi ctf gf "cu'xwni ct" dgj cxkqwt0Vj ku'kf gqnqi { 'qh'eqpuwo r vkqp'uvknn'j cu'kphnwgpeg'wpvkn'\qf c{ 0Chvgt'\j g'3; 92u."

geqpqo ke"f gxgmqr o gpv'r tqo qvgf "vj g"ko r tqxgo gpv'qh"vj g's wcrkv{ "qh'rkhg0'Vj g"{qwpi "

i gpgtckqp'dgeqo g"kpvgtguvgf "kp'hcuj kqp'eqpuwo r vkqp"vq"gzr tguu"vj gkt'r gtuqpcrkv{ "cpf "vj g"

j ki j /kpeqo g"i tqwr u'vq"uj qy "vj gkt"uqekcn'uvcvwu"*\ j gpi ."4232+0'J qy gxgt."vj g"qrf gt"

i gpgtckqp'j grf "vj g"kfgc"vj cv'hcuj kqp'eqpuwo r vkqp"ku"cp"kttcvkqpcn'ko kcvkqp'qh"vj g"Ecr kcrkuv'

rkhguv{ rg"vj cv'pggf gf "vq"dg"tgukuvgf "*\ cq."4233+0"

Vj g"pgi cvkxg"ko r cev'qh"eqpuwo r vkqp"ewnwtg"ku"vj r tgxcrgpce"qh"eqpuwo gtkuo 0D{"i kxkpi "c"

ur gekhke"o gcpkpi "qh'rkhguv{ rg."eqpuwo gtkuo "hqto u'c"eqpecr v'qh"xcrwgu"vj cv'f go kpcvgu"

r gqr rg)u'rkhguv{ rg"cpf "f cirk{"cevkxkvkgu0Uqo g"uej qnctu'dgrkgxg"eqpuwo gtkuo "gzgtekugu"eqpvtqn'

cpf "f qo kpcvkqp"qxgr"r wdrke"pqto u."o qtcr'eqf gu"cpf "vj g"vtcf kvkqpcn'ewnwtg"qh'Ej kpc."y j kej "

ku"c"mkpf "qh"ewnwtcn'j gi go qp{"f qo kpcvgf "d{ "ecr kcrkuo "*Ej gn."4226+0'Vj gtghqtg."Ej kpgug"

uej qnctu'ctg"qr r qugf "vq"vj g"qxgt/eqpuwo r vkqp"dgj cxkqwt"hqt'qdvckpkpi "o cvgtkcn'cpf "

ur ktkiwcn'ucvkuhcevkqp0Vj g{ "ctg"cnuq"y qttkgf "cdqwv'vj g"rkhg"cvvkvwf g"vj cv'qxgt/go r j cukugu'vj g"

ewttgpv'j gf qpkuvic'rkhguv{ rg"kf gcu'dwv'r cuukxgn'r cppgf "hqt"vj g"ncvgt'rkhg"*\ j gpi ."4232=

Y cpi ."4232+0Uqo g"uej qnctu'dgi cp"vq"uvwf {"y j cv'ku"vj g"o quv'tgur qpukdng"xkgy "qh'o qpg{ "

pggf gf "kp"eqpvgo r qtct{"Ej kpc"*Y cpi ."4232=P k"4225+0Kp"qvj gt"y qtf u."y j cv'ku'kp'rkpg"

y kij "Ej kpc)s"ewnwtcn'dcem tqwpf "cpf "gvj keu"qh'vj g"pgy "gtc"qh'o qpg{0

6.1.3 The Establishment and Development of Financial Literacy Education in Contemporary China

Ukpeg"vj g"i nqdcn'hkpcpekcn'etkuku'dtqmg"qwv'kp'422: ."i qxgrpo gpvu'qh"vj g"f gxgnqr gf "eqwpvtkgu"

j cxg"y kfgn{ "tgcrkugf "vj g"ko r qtvcpce'qh'ko r qxkpi "pcvkqpcn'hkpcpekcn'ugewtkv{ "cu"y gm'cu"

ngxgnu'qh'r gtuqpcn'hkpcpekcn'rkvgtce{0Vj g"i nqdcn'hkpcpekcn'etkuku'j cu'j cf "cp"ko r cev'qp"vj g"

hkpcpekcn'o ctmgv'qh'Ej kpc"dwv'pqv'y kij "eqo r ctcdng"ugxgtkv{ "vq"vj cv'kp'qvj gt'eqwpvtkgu0

J qy gxgt."vj g"ko r qtvcpce"qh'hkpcpekcn'rkvgtce{ "cwtcevu"vj g"cwgpvkqp"qh"vj g"gf wecvkqpcn'

f gr ctvo gpvu"qh'f gxgnqr gf "ekkgu'cpf "geqpqo ke\ qpgu"kp'Ej kpc"*\ w."422; =\ j qw."4229+."

y j kej "dgnqpi "vq"vj g"r tkqtkv{ "f gxgnqr o gpv'ctgcu'htqo "vj g"3; 92u'cu'j cu'dggp"o gpvkqpgf 0

Uej qqnu'kp'vj gug"ctgcu'dgi cp"vq'xqnwpvctkn{ "kpenwf g"r gtuqpcn'hkpcpeg"cpf "dcukc'hkpcpekcn'

rkvgtce{ "kp'uej qqn'gngevkxg"vgzvdqqmu0Uqo g"uej qqnu'kpvtqf wegf "hkpcpekcn'vgzvdqqmu'htqo "

cdtqcf "cpf "vtcpuncvgf "vj go "kpvq'Ej kpgug0Uqo g"uej qqnu'wugf "f qo guvke'hkpcpekcn'dqqmu'cpf "

cf f gf "lqpi ngfi g"y kij "tgi kqpcn'ej ctcevgtkuvkeu'vq'f kuewuu'nqecn'r tqdngo u"*F kcq."\ k'("Nwq."

4232+0Hqt"gzco r ng."Dgklkpi "wug"c"vgzvdqqm'vkvngf "=J ki j "Uej qqn'Geqpqo keu0'y j kej "y cu"

f guki pgf "cpf "r wdrkuj gf "d{"vj g"Ecr kcn'P qto cn'Wpkxgtukv{0Kp"422: ."o qtg"vj cp"52'uej qqnu"

kp"Uj cpi j ck'wugf "vj g"vgzvdqqm'ecmgf "=O cmkpi "&gpug"qh"O qpg{ <C'hkpcpekcn'uwtxkxcn'i wkf g"

hqt"vj g"pgzv'i gpgtcvkqp#0'y j kej "y cu'f guki pgf "d{ "EkkDcpm0Kp"4234."Uqo g"uej qqnu'wugf "

÷Hkpcpeg"cpf "O qpg{"O cpci go gpv"÷vj cv'y cu'gf kvgf "d{ "Nk'Lkcpi g. "vj g"hqto gr"xkeg/ej ckto cp" qh'vj g"Ej kpc"ugewtkkkgu'tgi wncvqt{"eqo o kuukqp0'

Ukpeg"4235."vj g"rgqrng)u"dcpm'qh'Ej kpc"j cu'tgi wctn{ "qti cpk| gf "c"pcvkqpy kf g"uwtxg{ "qp" eqpuwo gr"hkpcpekcn'rkvgtce{0'Kp"vj g"uco g"{gct."vj g"Dcpm'qh'Ej kpc"hqto wncvgf "÷Vj g"P cvkqpcn' Uvtcvgi{ "hqt"Hkpcpekcn'Gfwecvkqp"kp"Ej kpc"*ftchv+ø"y j kej "f kuewuugf "y j gvj gr"vq"kpenwf g " hkpcpekcn'rkvgtce{"gf wecvkqp"kp"vj g"pcvkqpcn'gf wecvkqp"u{uvgo "cv'cnn'uvci gu0Ej kpc"Dcpmkpi " Tgi wncvqt{ "Eqo o kuukqp"*EDTE+"cnuq"o gpvkqpgf "vj g"ko rqtvcpeg"qh'hkpcpekcn'rkvgtce{ "kp" f qewo gpvu'uwej "cu"÷Rncppkpi "Qwvnkpg"qh'Eqpuwo gr'Tki j vu'Rtqvgevkqp"kp"vj g"Dcpmkpi " Kpf wuvt{"*4234/4237+ø"*EDTE."4234+"cpf "÷I wkf cpeg"qp"Eqpuwo gr'Tki j vu'Rtqvgevkqp"kp"vj g" Dcpmkpi "Kpf wuvt{ø"*EDTE."52'Cwi wuv'4235+0Kp"4237."vj g"I gpgtcn'Qhhkeg"qh'vj g"Uvcvg" Eqwpekn'kuuwgf "÷I wkf cpeg"qp"Uvtgpi vj gpkpi "vj g"Rtqvgevkqp"qh'Hkpcpekcn'Tki j vu'cpf "Kpvgtguvu" qh'Eqpuwo gr0Ceeqtf kpi "vq"vj g"i wkf cpeg."vj g"O kpkuvt{ "qh'Gf wecvkqp"uj qwnf "kpvgi tcvg" hkpcpekcn'mpqy ngf i g"kpvq"vj g"pcvkqpcn'gf wecvkqp"u{uvgo "vq"ko rtqxg"pcvkqpcn'hkpcpekcn' rkvgtce{ "*I gpgtcn'Qhhkeg"qh'vj g"Uvcvg"Eqwpekn'35'P qxgo dgr"4237+0'

Kp"4238."Dgklkpi "P qto cn'Wpkxgtukv{ "guvcdnkuj gf "vj g"DP W'Hkpcpekcn'Nkvgtce{ "Gf wecvkqp" Egpvgr0Kp"vj g"uco g"{gct."Ej kpc"Hkpcpekcn'Nkvgtce{ "Gf wecvkqp"U{pgti{ "Kppqxcvkqp"Egpvgr" *EHNGUKE+'y cu'guvcdnkuj gf "cu'c"eqnodqtcvkxg"kpuvkvwvkqp"vj cv'y cu'gf "d{ "vj g"P cvkqpcn' Kpuvkvwg"qh'Gf wecvkqp"Uekgpegu'cpf "cpqy gr"hkxg"tgugctej "kpuvkvwvgu'cpf "Wpkxgtukvkgu0Vj gug" hkpcpekcn'gf wecvkqp"tgugctej "egpvtgu'j gnf "ugxgtcn'hkpcpekcn'cpf "eqpqo ke'rkvgtce{ "gf wecvkqp" ugo kpctu'cpf "ecttkgf "qwv'hkpcpekcn'rkvgtce{ "vgcej gr"vtckpkpi "kp"vj g"dcuke"gf wecvkqp"uvci g"kp" f khhgtgpv'ekvkgu0'

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÷Ugxgtcn'swguvkqpuø'w cu'tgngcugf "cu'c'uwo o ct{'qh'vj g'eqpegr wcn'kf gcu'vj cv'tgncvg"vq"vj g" f guki p"qh"vj g"uvcpf ctfu"htco gy qtm'y j kej "y cu"y tkwgp"d{"vj g"o go dgtu"qh"vj g"uvcpf ctfu" htco gy qtm'f guki p' v`cvkqp"vgco "*\j cpi "gv"cn0"423: +0Vj g"eqpvgpvu"qh"vj g"ctvkeng"kpf kecvg"vj g" tcvkqpcng"hqt"guvcdnkuj kpi "Ejkpgug"hkpcpekcn'gf wecvkqp="r tqxkf g"vj g"f ghkpkvkqp"qh'hkpcpekcn' gf wecvkqp"kp"vj g"Ejkpgug"eqpvgzv="gzr nckp"vj g"r tkpekr ngu"qh"f guki p"cpf "vj g"ugwkpi "qh" gf wecvkqpcn'i qcnu="uwo o ctk| g"vj g"ej ctcevgtkuvkeu"qh"vj g"uvcpf ctfu"htco gy qtm'cpf "vj g" hgcukdknkv{"qh'wukpi "kv'"*\j cpi "gv"cn0"423: +0÷Uvcpf ctfu"htco gy qtmø'w cu'r wdnkuj gf "cu"vj g" ewttkewnwo "u{ncdwu'y j kej "kpenwf gu"vj g"ng{"f ko gpukqpu"qh'vj g"vgcej kpi "eqpvgpvu"cpf "vj g" ewttkewnwo "qdlgevkxgu'hqt"gcej "f ko gpukqp"*EHNGUKE."423: +0Vj ku"uvcpf ctfu"htco gy qtm' eqxgtu'cn'ngxgn'qh"uej qqn'gf wecvkqp"htqo "mkf gti ctvgpu"vq"wpkxgtukvkgu"*EHNGUKE."423: +0C " r tguu'eqphgtgpeg'y cu'cnuq'j gnf "kp'Dgklkpi "cv'vj g'gpf "qh'Lcpwct{."f wtkpi "y j kej "gzr gtwu" kpvgtr tgvgf "vj g"uvcpf ctfu"htco gy qtm'cpf "cpuy gtgf "vj g's wguvkqpu'kp"y j kej "vj g"r wdnke" gzr tguugf "o quv'kpvgtguv"*Ej w'("Nkw."423: +0"

6.2 Plan for the Document Analysis

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Kp"\vgto u"qh"\vj g"eqpvgpvu"qh"\y q"f qewo gpvu."cnj qwi j "\vj g"uvcpf ctf u"htco gy qtm"ku"\vj g"o ckp"
qwwqo g"qh"hkpcpekcn"gf wecvkqp"ewttkewnwo ."wpf gtuvcpf kpi "\vj g"uvcpf ctf u"htco gy qtmhtuv"
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f guki p0Vj gtghqtg."\vj g"f qewo gpv"cpcn{uku"uvctvu"htqo "÷ugxgtcn's wguvkqpuø'ctvkeng"cpf "\vj g"
eqpvgpv"pqv"engctn{"gzr tguugf "kp"\ku"ctvkeng"y km'dg"uwr r ngo gpvgf "d{"\vj g"cpcn{uku"qh"
uvcpf ctf u"htco gy qtm0Eqo r ctgf "y kj "\vj g"÷ugxgtcn's wguvkqpuø'ctvkeng."\vj g"uvcpf ctf u"
htco gy qtmku"tgncvkxgn{"eqo r ngz"kp"uvtwewtg0Vj ku"ugevkqp"r tqxkf gu"c"dtkgh"f guetkr vkqp"qh"
\vj g"uvtwewtg"qh"\vj g"uvcpf ctf "htco gy qtmhqt"ncvgt"cpcn{uku0'

6.3 The Interpretation on the Conceptual Ideas of Chinese Financial Education

6.3.1 The Rationale to Establish Chinese Financial Education

Vj g"ctvkeng"'÷ugxgtcn'r tqdngo uø'gzr nckpu"\vj g"tcvkqpcng"qh'guvcdnkuj kpi "Ej kpgug"hkpcpekcn'
gf wecvkqp"htqo "\vj tgg"r gtur gevkxgu0Hktuvn{."'÷K'ku"cp"kpvgtpcvkqpcn'vtgpf "\q"f gxgnqr "hkpcpekcn'
r kvgtce{"gf wecvkqp"uvcpf ctf u"cpf "r tqo qvg"hkpcpekcn'nkvgtce{"gf wecvkqpø'*\ j cpi "gv'cn0"423: "
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cpcn{| kpi "\vj g"gzr gtkgpeg"qh"qvj gt"eqwpvtkgu."\vj g"tgugctej "\gco "dgnkgxgu"\j cv'hkpcpekcn'
gf wecvkqp"kp"uej qqnu"ecp"ko r tqxg"\vj g"qxgtcn'ngctpkpi "ghhkekgpe{"qh'hkpcpekcn'gf wecvkqp0'
O qtgqxgt."\vj g"ctvkeng"cnuq"QGEF "cu"cp"gzco r ng"\q"go r j cuk| g"\j cv'hkpcpekcn'nkvgtce{"
gf wecvkqp"uj qwnf "uvctv'kp"uej qqnu"*\ j cpi "gv'cn0"423: +0Ceeqtf kpi "\q"QGEF ."r gqr ng"uj qwnf "
ngctp"cdqwv'hkpcpekcn'chhcktu"gctn{"kp"\vj gkt'ikxgu"cpf "hkpcpekcn'nkvgtce{"gf wecvkqp"uj qwnf "dg"
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wpf gt"\vj g"kphnwgpeg"qh'i nqdcnk| cvkqp0Gf wecvkqp"geqpqo kucvkqp"ej cpi gu"\vj g"gf wecvkqpcn'
r wtr qug"htqo "nqpy ngf i g"ngctpkpi "\q"\vj g"ewnvkxcvkqp"qh'j wo cp"ecr kvcn0Chvgt"\vj g"
geqpqo kucvkqp"qh'gf wecvkqp"dgeqo gu"c"i nqdcn'vtgpf ."\vj g"i nqdcn'eqo r gvkvkqp"co qpi "
eqwpvtkgu"cnuq"kpenwf gu"\vj g"eqo r gvkvkqp"qh'j wo cp"ecr kvcn0Ko r tqxkpi "j wo cp"ecr kvcn'qh'\vj g"
pcvkqp"ku"qpg"qh'\vj g"o ckp'i qcnu"qh'gf wecvkqp."gur gekcn{"uej qqn'gf wecvkqp"wpf gt"uvcvg"
uwr gtxkukqp0Chvgt"\vj g"i nqdcn'hkpcpekcn'etkuku"qh'422: ."QGEF "encko gf "\j cv'hkpcpekcn'nkvgtce{"
uj qwnf "dg"qpg"qh'\vj g"guugpvkcn'npqy ngf i gu."y j kej "ngcf "\q"cp"kpetgcug"kp"\vj g"gf wecvkqpcn'

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kpxguvo gpv'qp''f gxgnqr kpi ''hkpcpekcn'gf wecvkqp''dgeqo kpi ''r qr wnct''kp''o quv'qh''j g''f gxgnqr gf ''eqwpvtkgu0''

J qy gxgt.''dcugf ''qp''Ej kpc)u''ewttgpv'ukvcvg''o cetq/eqpvtqn'geqpqo ke''o cpci go gpv'o qf gn''vj g'' pcvkqpcn'geqpqo { ''qh'Ej kpc'y knl'pqv'dg''uvtqpi n{ ''chhgevgf ''d{ ''uwej ''c''hkpcpekcn'etkuku'' eqo r ctgf ''vq ''qvj gt''eqwpvtkgu''y kj ''c''nkdgtcn'hkpcpekcn'o ctmgv'o qf gn0'Qvj gt''Ej kpgug''uej qnctu'' cti wg''vj cv'vj g''guvcdnkuj o gpv'qh''hkpcpekcn'gf wecvkqp''kp''Ej kpc''ku''cewwcm{ ''c''tghngevkqp''qh''cp'' cpzkgv{ ''cdqwv''kpvgtpcvkqpcn'gf wecvkqpcn'cuuguuo gpv'*J w.''423: +0'Ceeqtf kpi ''vq ''J w'*423: +.'' RKUC'')j cu''gzgtvgf ''cp''ko r qtvcpv'kphnwgpeg''qp''vj g''r tcevkeg''cpf ''tgugctej ''hqewu''qh''gf wecvkqp'' tghqto ''kp''o cp{ ''eqwpvtkgu''cpf ''geqpqo kgu0'Ej kpc''ku''pq''gzegr vkqp0'Ej kpc''y cu''ecwvkqwu''cdqwv'' ku''r ctvkekr cvkqp''kp'RKUC''wpvkn'vj g''o kpkuvt{ ''qh'gf wecvkqp''f gekf gf ''vq ''vcmg''r ctv''kp''vj g'' r tqi tco o g''hqt''vj g''hktuv''vko g''kp''422: 0'Vj g''RKUC''tguwnu''ecp''tghngev'Ej kpc)u''kpvgtpcvkqpcn'' ko ci g''cpf ''kpvgtpcvkqpcn'gf wecvkqpcn'kphnwgpeg0'Htqo ''cp''gf wecvkqpcn'r qkpv'qh''xkgy .'' r ctvkekr cvkqp''kp''vj g''gf wecvkqpcn'r tqi tco u''qti cpk| gf ''d{ ''uqo g''kpvgtpcvkqpcn'gf wecvkqpcn'' qti cpk| cvkqpu''ku''dgpghkekcn'vq ''Ej kpc)u''qpi qkpi ''tghqto ''cpf ''vj g''f gxgnqr o gpv'qh''dcuke'' gf wecvkqp''*J w.''423: +0'Cnj qwi j ''vj gtg''ku''pq''cpcn{ ku''qt''tgxkgy ''qh''vj g''hkpcpekcn'nkvgtce{ '' tguwnu''qh''RKUC.''÷ugxgtcn'uguvkqpu''go r j cuk| g''vj cv''÷hkpcpekcn'nkvgtce{ ''gf wecvkqp''j cu''dggp'' y kf gn{ ''eqpegtpgf ''kp''Ej kpc''ukpeg''hkpcpekcn'nkvgtce{ ''y cu''kpenwf gf ''kp'RKUC''kp''4234ø''*\ j cpi .'' gv'cn0'423: ''r 0 7+''cv'vj g''dgi kppkpi ''qh''vj g''ctvkeng0''

F wtkpi ''vj g''eqphgtgpeg''qp''kpvtqf wekpi ''vj g''Uvcpf ctf u''htco gy qtm''vj g''kphnwgpeg''qh'RKUC''qh'' 4234''y cu''o gpvkqpgf ''cu''qpg''qh''vj g''tgcuqpu''hqt''vj g''f gxgnqr o gpv'qh''hkpcpekcn'gf wecvkqp''kp'' Ej kpc0'Gzr gtu''dgnkgxg''vj cv'hkpcpekcn'nkvgtce{ ''tgcm{ ''gpvgtgf ''vj g''xkukqp''qh'Ej kpc)u'' gf wecvkqpcn'kpuvkwwkqpu''chvgt''hkpcpekcn'nkvgtce{ ''y cu''cf f gf ''kpvq ''vj g''RKUC''uwtxg{ ''qh'4234''cpf '' Ej kpc''uvctvgf ''vq ''tckug''ku''cwgpvkqp''vq ''hkpcpekcn'gf wecvkqp''*Ej w''(''Nkw.''423: +0''

K'''ecp''dg''uggp''htqo ''vj g''cdqxg''vj cv'vj g''r qnkvkecn'eqpukf gtcvkqp''qh''guvcdnkuj kpi ''hkpcpekcn'' gf wecvkqp''o ckpn{ ''kpxqnxgu''vj g''kphnwgpeg''htqo ''uqo g''kpvgtpcvkqpcn'gf wecvkqp''qti cpk| cvkqpu'' cpf ''i nqdcn'gf wecvkqpcn'cuuguuo gpv'r tqi tco o gu0'K'ku''cnuq ''c''tgur qpug''vq ''vj g''gf wecvkqpcn'' vtgpf u''kp''vj g''eqpvgzv'qh''i nqdcnk| cvkqp0'O gcpy j kng.''Ej kpc''cnuq ''vcmgu''vj g''ko r qxgo gpv'qh'' j wo cp''eqo r gvkkxgpguu''qh''vj g''{ qwpi ''i gpgtcvkqpu''cu''c''o ckp''tgcuqp''vq ''o cmg''kpxguvo gpv'qp'' eqpuvtwevkpi ''Ej kpgug''hkpcpekcn'gf wecvkqp0'

Ugeqpf n{ .''÷vj gtg''ku''c''r qnke{ ''dcuku''vq ''f gxgnqr ''hkpcpekcn'nkvgtce{ ''gf wecvkqp''uvcpf ctf u''cpf '' r tqo qvg''hkpcpekcn'nkvgtce{ ''gf wecvkqpø''*\ j cpi ''gv'cn0''423: ''R0 7+0'P cvkqpcn'r qnke{ ''cf lwuvo gpv'' o cmgu''vj g''pggf ''qh''hkpcpekcn'nkvgtce{ ''gf wecvkqp''dgeqo g''c''r tkqtkv{ ''qh'gf wecvkqp''f gxgnqr o gpv'' kp''Ej kpc0'K''hcev.''Ej kpc''j cu''ncwpej gf ''c''ugtkgu''qh''gf wecvkqpcn'kpkkcvkxgu''tgncvgf ''vq ''r gtuqpcn''

137

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dgkpi "cu"y gn'cu"\j g"y gn/dgkpi "qh"\j g"pcvkqp0S wcrkv{"gfwecvkqp"kp"c"dtqcf "ugpug"kpxqnxgu"
cnn'gfwecvkqpcn'eqpvgpvu"\j cv'ctg"eqpfwekxg"vq"uwf gpw)r j {ukecn'cpf "o gpvcn'f gxgnqr o gpv"
cpf "cdknkv{"f gxgnqr o gpv'*Rcp."3; ; 9=\ j cpi ."3; ; 9+0Kp"\j g"pcttqy "ugpug"kv'tghngewu'f khhgtgpv"
tgswktgo gpvu"qp"eqtg"s wcnkvkgu"kp"f khhgtgpv'ko gu"*Rcp."3; ; 9=Zw."422: +0Cu"cp"gfwecvkqpcn'
r j knquqr j {."s wcrkv{/qtkgpvgf "gfwecvkqp"ecp"dg"f kxkf gf "kpvq"ugxgtcn'ur gekhke"f kuekr nkpgu"kp"
gfwecvkqpcn'r tcevkeg."uwej "cu<'kf gqnqi kecn'cpf "r qnkvkecn's wcrkv{."o qtcn's wcrkv{."j wo cpkuvke"
s wcrkv{."r u{ej qnqi kecn's wcrkv{."r j {ukecn's wcrkv{"cpf "uq"qp0"

F wtkpi "\j g"eqphgtgpeg"hqt"kpvtqf wekpi "\j g"Ej kpgug"hkpcpekcn'gfwecvkqp"uvcpf ctf u"
htco gy qtm"\j g"vcum"qh"f gxgnqr kpi "s wcrkv{/qtkgpvgf "gfwecvkqp"cu"cp"ko r qtvcpv'eqpegtp"qh"
f gxgnqr kpi "hkpcpekcn'nkvgtce{"gfwecvkqp"kp"Ej kpc"y cu"cnuq"r tgugpvgf "*Ej w"("Nkw."423: +0'
Htqo "\j g"r gtur gevkxg"qh"nqpi /vgto "f gxgnqr o gpvi qcnu"qh"\j g"pcvkqpcn'gfwecvkqp."\j g"tgr qtv'
qh"\j g"3; yj "ERE'pcvkqpcn'eqpi tguu"go r j cukugf "\j g"ko r qtvcpeg"qh"f gxgnqr kpi "s wcrkv{ "
gfwecvkqp"cpf "kv'ku"tghngevgf "kp"\j g"ugvkpi "qh'hkpcpekcn'nkvgtce{"gfwecvkqp"*Ej w"("Nkw."
423: +0Qp"\j g"qpg"j cpf ."hkpcpekcn'nkvgtce{"uj qwnf "dg"qpg"qh"\j g"eqtg"eqo r qpgpvu"qh"
mpqy ngf g"\j cv'Ej kpgug"r gqr ng"pggf gf "y j gp"f gcnkpi "y kj "\j gkt"geqpqo ke"nkhg0Qp"\j g"qyj gt"
j cpf ."hkpcpekcn'nkvgtce{"uj qwnf "dg"cp"kpvgi tcn'r ctv'qh"s wcnkvkgu"hqt"cej kgxkpi "\j g"
eqo r tgj gpukxg"f gxgnqr o gpv"qh"eqpvgo r qtct{"uwf gpwu."y j kej "ku"eqpf wekxg"vq"\j g"
ko r tqxgo gpv"qh"s wcrkv{"gfwecvkqp"kwugrh"*Ej w"("Nkw."423: +0'

Eqo dkpkpi "\j g"÷y qtrf "xgtukqpø'y kij "\j g"÷Ej kpgug"ej ctcevgtkuvkeuø'*EHNGUKE."423: +."\j g"
f guki p"vgco "eco g"wr "y kij "\j g"eqpegr vkqp"qh'hkpcpekcn'nkvgtce{"kp"\j g"Ej kpgug"eqpvgzv'cu<'

> ÷Hkpcpekcn'nkvgtce{"ku"c"eqo r tgj gpukxg"ugv'qh"s wcnkvkgu"cpf "ecr cdknkvkgu"vq"f gcn'
> y kij "hkpcpekcn'r tqdngo u"kp"kpf kxkf wcn'geqpqo ke"nkhg0Vj g"mg{ "eqo r qpgpvu"qh"
> hkpcpekcn'nkvgtce{"kpenwf kpi "dcuke"mpqy ngf g"cpf "wpf gtuvcpf kpi "qh'hkpcpekcn'
> nkvgtce{"cpf "kphqto cvkqp."tgcuqpcdng"wug"qh'hkpcpekcn'o cpci go gpv'umknnu"cpf "\j g"
> hqto kpi "qh'xkgy u."cvkwf gu"cpf "xcnwgu"qh"y gcnij "y kij "tgur gev'vq"\j g"gyj kecn'cpf "
> pqto cn'pqto u"y j gp"o cmkpi "hkpcpekcn'f ge ukqpuø'*\ j cpi ."gv'cn0'423: "r 08+0'

Vj g"f guki p"vgco "gzr nckpgf "\j g"f guki p"qh"\j g"eqpegr v'qh'hkpcpekcn'nkvgtce{0Vj g"eqpegr v'qh"
hkpcpekcn'nkvgtce{"o cf g"d{ "\j g"tgugctej "vgco "eco "dg"f kej qvqo k| gf "kpvq'hkpcpekcn'mpqy ngf g"
cpf "umknnu"f o kpcvgf "d{ "r tqhguukqpcn'geqpqo ke"mpqy ngf g"cpf "hkpcpekcn'cwkwf g"cpf "c"

xkgy "qh'y gcnj "dcugf "qp"egtvckp"o qtcn'pqto u0'Vj g"cpcn{uku'qh'\j g"eqpegr v'qh'hkpcpekcn'
rkvgtce{"y cu"eqpf wevgf "d{ "cpcn{ukpi "\j gug"y q"f ko gpukqpu"y kj kp"\j g"f ghkpkvkqp0'

Hktuvn{.'hkpcpekcn'rkvgtce{"kp"\j g"Ej kpgug"eqpvgz v'ku'f khhgtgpv'htqo "geqpqo ke'gf wecvkqp.'
eqpuwo gt"gf wecvkqp'cpf 'r gtuqpcn'hkpcpeg'gf wecvkqp"*\ j cpi "gv'cn0'423: +0'Htqo "\j g"
r gtur gevkxg'qh'npqy ngf i g.'hkpcpekcn'gf wecvkqp'ku'cp'cevkxkv{'y cv'\gcej gu'dcuke'npqy ngf i g"
cpf "uvtcvgi kgu'cdqwv'geqpqo ke'rkhg'vq 'kpf kxkf wcnu0'Cnj qwi j 'r gtuqpcn'hkpcpeg'cpf 'eqpuwo gt"
r tqvgevkqp'ctg'kpenwf gf 'kp'hkpcpekcn'gf wecvkqp.'Ej kpc)u'hkpcpekcn'gf wecvkqp'hqewugu'o qtg"qp"
\j g"eqpuvtwevkqp'qh'hkpcpeg/tgncvgf 'kf gqnqi {0'Kv'ku'\j g"kpvgi tcvkqp'qh'hkpcpekcn'npqy ngf i g.'
kf gqnqi kecn'cpf "o qtcn'gf wecvkqp.'rkhg'gf wecvkqp.'go qvkqpcn'gf wecvkqp'cpf 'r u{ej qnqi kecn'
gf wecvkqp"*\ j cpi "gv'cn0'423: +0'

Ugeqpf n{.'\j g"o qtcn'pqto u'\j cv'eqphqto "vq 'y g"ewttgpv'pcvkqpcn'eqpf kvkqpu'ctg'y g"
kpvgi tcvkqp'qh'vtcf kvkqpcn'cpf "o qf gtp'Ej kpgug'xcnwgu'cpf 'xkgy u'qh'y gcnj 0'Ceeqtf kpi "vq 'y g"
tgxkgy "qh'\j g"ko r qtvcpeg'qh'uqekcn'pqto u'kp'hqto kpi "kpf kxkf wcnu'hkpcpekcn'r tghgtgpeg"*Ugg "
ugevkqp'50407+.'\j g"Uqekcn'pqto u'ej cpi g'dcugf 'qp'\j g"ewttgpv'uqekcn'eqpvgz v0Cu'c'hqto "qh'
uqekcn'pqto u.'o qtcn'pqto u'tghngev'f khhgtgpv'ewnvwtcn'dcemi tqwpf u'cpf "ko gu'cpf "kphnwgpeg"
kpf kxkf wcn'hkpcpekcn'f gekukqpu0'Wpf gtuvcpf kpi "ej cpi gu'kp'Ej kpgug'hkpcpekcn'xcnwgu'ku'
j gnr hwn'vq 'wpf gtuvcpf kpi "\j g'kphnwgpeg'qh'Ej kpgug"o qtcn'uvcpf ctf u'qp'hkpcpekcn'npqy ngf i 0'

Cp'ko r qtvcpv'r qkpv'\j cv'\j g"f guki p'vgco "o gpvkqpu'kp'\j g'r tkpekrngu'qh'\j g"f guki p'qh'\j g"
Ej kpgug'hkpcpekcn'gf wecvkqp'ewttkewnwo "ku'vq '÷cf j gtg'vq 'y g'kpvgi tcvkqp'qh'vtcf kvkqpcn'cpf "
o qf gtp'xcnwguø"*\ j cpi "gv'cn0'423: 'r 09+0'Ugevkqp'70'qh'y ku'tgugctej "dtkghn{'tgxkgy u'\j g"
f gxgnqr o gpv'qh'Ej kpc)u'hkpcpekcn'xcnwgu0'Kp'i gpgtcn'\j g'f kuewuukqp'cdqwv'\j g"Ej kpgug'xkgy "
qh'y gcnj "cny c{u'tgncvgf "vq 'y g"f gdcvg'qh'o qtcn'qr kpku0Ej kpgug'uej qnctu'htqo "cpekgpv'ko gu"
vq 'y g"r tgugpv'dgnkgxg'y gtg'ku'c'enqug'eqppgevkqp'dgw ggp'\j g"y q0'Y kj kp'\j g'f guki p'qh'y g"
ewttkewnwo .'y gtg'ctg'y tgg"o ckp'kf gcu'y cv'tgncvg'vq 'y g'Ej kpgug'xcnwg'qh'y gcnj "o gpvkqpgf "
cu"o clqt'r ctvu'qh'y g"o qtcn'pqto u'\j cv'i wkf g'\j g"eqpegr v'qh'hkpcpekcn'rkvgtce{"*\ j cpi "gv'cn0'
423: +0'

30 Uwf gpvu'uj qwnf "ces wktg'o cvgtkcn'y gcnj "\j tqwi j 'o qtcn'o cpu0'O qtcnkv{ "ku'j ki j gt"
    \j cp'o cvgtkcn'gplq{o gpv0'

40 Uwf gpvu'ctg'gpeqwtci gf "vq 'eqo dkpg'y gcnj "y kj "rkhg'y gm/dgkpi "cpf "uqekcn'
    tgur qpukdkrkv{0Go r j cukug'\j g"ko r qtvcpeg'qh'hco kn{ 'rkhg'vq '\j g"kpf kxkf wcn'kpuvgcf "qh'
    drkpf n{'r wtuwkpi "o cvgtkcn'y gcnj "cpf "ki pqtkpi "\j g'tgncvkqpuj kr u'dgw ggp'r gqr ng0'

50 Hkpcm{."go r j cukugu"yj g"ko r qtvcpeg"qh"÷eqo o wpkuu'eqtg"xcnwgu∅"vq"i wkfg"
eqpvgo r qtct{"Ej kpgug'r gqr ng"kp"hkpcpekcn'cevkxkvkgu0'Kv'eqo dkpgu"yj g"kfgcn'qh'c"
eqo o qp"r tqur gtkv{"qh'uqekcnkuo "y kj "o dfgtp'geqpqo ke'cpf "hkpcpekcn'mpqy ngf i g."
ngi cn'eqpuekqwupguu'cpf "kppqxcvkxg"ur ktkv'kp"ikpg"y kj "yj g'f gxgnqr o gpv'tgpf "qh'yj g"
y qtnf 0'

Kp'i gpgtcn "yj g"o ckp'eqpvgpvu'cdqxg'tgxgcn'yj cv'hkpcpekcn'rkvgtce{"ku'kp"hcev'qpg"qh'yj g'eqtg"
s wcrkvkgu'qh'Ej kpc)'u wcrkv{/qtkgpvgf "gf wecvkqp0'Vj g"guwkpi "qh'hkpcpekcn'gf wecvkqp'pggfu'vq"
o ggv'yj g"dcukc'r tkpekr ng'qh's wcrkv{/qtkgpvgf "gf wecvkqp0'Kp'cf f kvkqp."hkpcpekcn'gf wecvkqp"ku"
enqugn{"tgncvgf "vq'Ej kpgug'o qtcn'pqto u'qh'y gcnj 0'Hkpcpekcn'gf wecvkqp."cu'r ctv'qh's wcrkv{/
qtkgpvgf "gf wecvkqp."cko u'vq"ewnvkxcvg"yj g"eqpuvtwevqtu'qh'Ej kpgug'uqekcnkuo "y j q'eqphqto "vq"
yj g"o qtcn'pqto u'qh'y gcnj "kp"yj g'Ej kpgug"eqpvgzv'cpf "hkpcm{'ngcf "vq"yj g"eqo r tgj gpukxg"
f gxgnqr o gpv'qh'r gtuqpcn's wcrkvkgu'cpf "ecr cdkrkvkgu0'

6.3.2 The Design of Educational Objectives

Chvgt"cpcn{ugf "yj g"eqpegr v'qh'hkpcpekcn'rkvgtce{ "kp"c'Ej kpgug"eqpvgzv."yj g"f guki p'vgco "
r tqxkfgu'hqwt"gf wecvkqpcn'qdlgevkxgu'hqt'Ej kpgug"hkpcpekcn'gf wecvkqp0'Vj gug'hqwt'qdlgevkxgu"
ctg"f kxkfgf "kpvq"hqwt"f khhgtgpv'ugevkqp'qt"hkpcpekcn'tqngu."cu<y qtmgt."eqpuwo gt."ekvk|gp"cpf "
y gcnj "o cpci gt0'Vj g"r wtr qug"qh'hkpcpekcn'gf wecvkqp"ku'vq"ewnvkxcvg"*∖j cpi ."gv'cn0"423: "
r r 0(8/9+<"

30 C "y qtmkpi "r gqr ng"y j q"gctp"yj gkt"qy p"rkxkpi "vq"cevkxgn{"etgcvgu'r gtuqpcn'cpf "uqekcn'
y gcnj 0'

40 C "o cwtg"eqpuwo gt"y j q"ecp"o cpci g"r gtuqpcn'o cvgtkcn'r quuguukqp'tgcuqpcdn{0'

50 Cp"geqpqo kecm{"s wcrkhkgf "ekvk|gp"y j q"wpfgtuvcpfu'pcvkqpcn'cpf "i nqdcn'geqpqo ke"
cevkxkvkgu'cpf "ku"cy ctg"qh'yj g"tgncvkqpuj kr 'dgwy ggp"yj g"pcvkqpcn'geqpqo {"cpf "
r gtuqpcn'hkpcpeg0'

60 C "y gcnj "o cpci gt"y j q"j cu"c"o qtcn'dgrkgh'qh'y gcnj "yj cv'cec wktgu'xcnwgu'qh'lwuvkeg."
o qtcrkv{"cpf "yj g"dgf kgpeg"qh'ncy ="vq"cej kgxg"yj g"ceewo wncvkqp"qh'r gtuqpcn'o cvgtkcn'
r quuguukqp"cpf "vq"gplq{"yj g"uqekcn'xcnwg"cpf "rkfg"o gcpkpi "qh'cp"kpfkxkfwcn'y j kng"
etgcvkpi "r gtuqpcn'y gcnj 0'"

Vj g"eqpqo ke'tgncvkqpuj kr "dgwy ggp"kpfkxkfwcnu'cpf "yj g"pcvkqp"kp"yj g"yj ktf "qdlgevkxgu'ku"
dtkghn{"gzr nckpgf "kp"yj g"r tkpekr ngu'qh'ewttkewnwo "f guki p0'Ceeqtfkpi "vq"yj g'tgugctej "vgco ."
hkpcpekcn'gf wecvkqp'r tqi tco o gu'uj qwnf "kpukuv'qp"yj g"rkpm'dgwy ggp"kpfkxkfwcnu'cpf "uqekcn'

cpf "pcvkqpcn'geqpqo ke"cevkxkvkgu)"*\ j cpi "gv'cn0"423: "r 09+0'Ej kpgug"hkpcpekcn'gf wecvkqp"

hqewugu"qp"kpf kxkf wcn'hkpcpekcn'cevkxkvkgu"kp'\j g"eqpvgzv'qh"uqekcn'tgncvkqpu0'Kp"\j ku"ukwwcvkqp. "

kpf kxkf wcnu"ctg"f ghkpgf "cu"j cxkpi "c"uqekcn'kf gpvkv{0'Vj gtghqtg. 'r gtuqpcn'hkpcpekcn'rkvgtce{ "

tghngev'kpf kxkf wcnu)'lpqy kpi .'\wpf gtuvcpf kpi "cpf "lwf i o gpv'qh'uqekcn'cevkxkvkgu"cpf "pcvkqpcn'

f gxgnqr o gpv'*\ j cpi "gv'cn0'423: +0'Uqekcn'tgncvkqpu"ctg"\j g"dcuke"eqo r qpgpvu"qh'\j g"qxgtcn'

uvtwewwtg"qh'\j g"uqekgv{0'Ej cpi g"kp"\j g"kpvgtcevkqp"qh'uqekcn'tgncvkqpu"ku"hqmoy gf "d{ "ej cpi g"

qh'uqekcn'uvcwwu"cpf "\j g"uqekcn'tqng"qh'\j g"kpf kxkf wcn0'Ceeqtf kpi "\q"\j g"j kf "qdlgevkxg. "\j g"

y c{ "kp"y j kej "\j g"hkpcpekcn'gf wecvkqp"ewttkewnwo "f guetkdgu"\j g"geqpqo ke'tgncvkqpuj kr "

dgvy ggp"ekvk\|gpu"cpf "\j g"pcvkqp"ku"\q"dg"cpcn{ugf "\j tqwi j "ewttkewnwo "uvcpf ctf u"*Ugg"ugevkqp"

806+0"

Kp"cff kvkqp. "\j g"ewttkewnwo "f guki p"\gco "f kf "pqv"o gpvkqp"\j g"eqpvgpv'tgncvgf "\q"eqpuwo gtu"

y j cv'ku"r tgugpvgf "kp"\j g"ugeqpf "qdlgevkxgu0'Y j kng"gzr nckpkpi "\j g"f ghkpkvkqp"qh'hkpcpekcn'

rkvgtce{ "kp"\j g"Ej kpgug"eqpvgzv. "\j g"f guki p"\gco "go r j cuk\|gf "\j cv'\j g"Ej kpgug"hkpcpekcn'

gf wecvkqp"ewttkewnwo "ku'f khhgtgpv'htqo "\j g"gzkuvkpi "eqpuwo gt"gf wecvkqp"*\ j cpi "gv'cn0"

423: +0'Vj gtghqtg. "kp"qtf gt"\q"o cmg"wpf gtuvcpf kpi "\j g"ur gekhke"eqpvgpv'qh'\j g"ugeqpf "

gf wecvkqpcn'qdlgevkxgu"kv'ku'tgs wktgf "\q'tghgt"\q'\j g"f guki p"qh'ewttkewnwo "uvcpf ctf u"

htco gy qtm'*Ugg"ugevkqp"806+0'

Vj g"mg{ "y qtf u"cdqwv'\j g"qdlgevkxgu"qh'hkpcpekcn'gf wecvkqp"ctg"wpf gtrkpgf "y kj kp"\j g"\gzv0'

D{ "wukpi "uko r ng"y qtf u. "\j g"kf gcu"qh'\j g"cko u"qh'hkpcpekcn'gf wecvkqp"kp"Ej kpgug"\j g"eqpvgzv'

kpenwf gu<'\q"dgeqo g"r tqf wevkxg"y qtmgtu"\q"r tqf wce"r gtuqpcn'y cnj "cpf "gpj cpeg"geqpqo ke"

i tqy vj "qh'\j g"pcvkqp=\q"dg"ecr cdng"qh'o cpci kpi "r gtuqpcn'hkpcpeg=\q"dg"cy ctg"qh'\j g"

hkpcpekcn'tgncvkqpu"dgvy ggp"\j g"kpf kxkf wcn'cpf "y kf gt"uqekgv{=cpf "\q"ces wktg"o qtcn'xcnwgu"qh'

y gcnj "\q"cej kgxg"r gtuqpcn'xcnwg0"

Vj gug"mg{ "kf gcu"cnuq 'tghngev'qp"\j g"ej ctcevgtkuvkeu"qh'\j g"hkpcpekcn'gf wecvkqp"ewttkewnwo "

f guki p0'Ceeqtf kpi "\q"\j g"tgugctej "\gco . "\j g"f guki p"qh'uvcpf ctf u'htco gy qtm'y cu"dcugf "qp"

\j g"kf gqnqi { "qh'-y qtf 'xkukqpø'cpf "=Ej kpgug"ej ctcevgtkuvkeuø'*\ j cpi "gv'cn0"423: +0'Vj gtg"ctg"

hkxg"ej ctcevgtkuvkeu"\j cv'kpenwf gu"*\ j cpi "gv'cn0"423: 'R0 +<"

30 Kf'cwwcej gu"o qtg"ko r qtvcpeg"\q"i wkf kpi "\j g"xcnwgu"qh'y gcnj =""

40 Kf'r wwu"o qtg"y gki j v'qp"\j g"geqpqo ke'tgncvkqpuj ku"dgvy ggp"kpf kxkf wcnu"cpf "

uqekgv{ "cu"y gnn'cu"\j g"pcvkqp=""

50 Kf'j ki j rki j vu"\j g"xcnwcdng"xkgy u"cpf "xcnwgu"qh'vtcf kvkqpcn'ewnwwtg"qp"hkpcpeg"

o cwgtu=""

144

60 Kv'cf xqecvgu'vj g'cwkwf g'qh'vj g'etgcvkqp'qh'y gcnj "vj tqwi j "y qtnkpi ="'

70 Kv'go r j cukugu'vj g'wpf gtuvcpf kpi "cpf "eqo r nkcpeg'y kj "vj g'tgi wncvkqpu'qh"
    hkpcpekcn'o ctngvu'cpf "ncy u'qh'vj g'pcvkqpcn'geqpqo {0'

Gzegr v'hqt 'vj g'ng{'r qkpvu'vj cv'tgncvg''q r gtuqpcn'hkpcpekcn'y gm/dgkpi "*hkpcpekcn'
kpf gr gpf gpeg.'etgcvg'r gtuqpcn'y gcnj "cpf "r gtuqpcn'hkpcpekcn'o cpci go gpv+.'kv'ecp'dg 'uggp"
vj cv'vj g'ng{'y qtfu'cduvtcevgf "htqo "vj g'gf wecvkqpcn'qdlgevkxgu'ctg'o gpvkqpgf "cu'c'ng{"
ej ctcevgtkuvke'qh'vj g'f guki p'qh'uvcpf ctf u'htqo gy qtm0'

Dcugf "qp'vj g'cdqxg'f qewo gpv'cpcn{uku.'vj g'ecvgi qtkgu.'vj g'ng{'r gtur gevkxgu'cpf "vj g'
f guetkr vkxg'f ghkpkvkqpu'hqt'gcej "r gtur gevkxg'qh'hkpcpekcn'gf wecvkqp'kp'Ej kpgug'eqpvgzv'uq'hct"
kpenwf gu''*Ugg 'vcdng'8/3+<'

ecvgi qt{"	Mg{"r gtur gevkxg"	F guetkr vkxg'f ghkpkvkqp"
Rqnkvkecn'cpf "geqpqo ke'eqpegtpu"	Vj g'guvcdnkuj o gpv'qh'hkpcpekcn'gf wecvkqp'ku'c'tgur qpug'qh'kpvgtpcvkqpcn'gf wecvkqp''tgpf kpi "	Vj g'f gxgnqr o gpv'qh"hkpcpekcn'gf wecvkqp'ku'cp''kpvgtpcvkqpcn'tgpf "f tkxgp "d{ "kphnwgpvkcn'kpvgtpcvkqpcn'qti cpk\cvkqpu="Hkpcpekcn'gf wecvkqp'ku'c'eqtg 'npqy ngf i g'kp'kpvgtpcvkqpcn'gf wecvkqpcn'eqo r gvkvkqp0'
"	Gpj cpeg'j wo cp''ecr kvcn'	Gf wecvkqpcn'kpxguvo gpv'kp''hkpcpekcn'gf wecvkqp'ecp'tckug'j wo cp'' eqo r gvkvkxgpguu''
"	Gpj cpeg'geqpqo ke'i tqy vj "qh'vj g'pcvkqp"	Hkpcpekcn'gf wecvkqp'ecp'dgpghkv'vj g'etgcvkqp'qh'y gcnj "qh'vj g'pcvkqp"
"	Gpj cpeg'vj g'ngxgn'qh'hkpcpekcn'kpenwukqp"'	Hkpcpekcn'gf wecvkqp'ku'c'nqpi /vgto "o gej cpkuo "vq 'r tqxkf g'hkpcpekcn'nqpy ngf i g'vq'hkpcpekcn'gzenwf gf 'r gqr ng'cpf "vq"

		gpj cpeg"hkpcpekcn"uvcdkrkv{ " gpxktqpo gpv"hqt"hkpcpekcn" f gxgnqr o gpv"qh"yj g"twtcn" r ctv"qh"Ej kpc"
"	Rtqo qvg"yj g"cej kgxgo gpv"qh" r qxgtv{ "cnngxkcvkqp"""	Hkpcpekcn"gf wecvkqp"ku"c" o gcpu"qh"-vcti gygf "r qxgtv{ " cnngxkcvkqp"d{ "gpj cpeg"yj g" go r nq{ cdknkv{ "qh'twtcn" tgukf gpvu"
"	Rtqo qvkpi "gs wkv{ "qh'gf wecvkqp"	Hkpcpekcn"gf wecvkqp"ku'r ctv' qh'pcvkqpcn'hqto cn' gf wecvkqp"ewttkewnxo ." gur gekcm{ "cv'yj g" eqo r wnuqt{ "ngxgn"y j kej " r tqxkf gu"gs wcn'ceeguu"vq" gf wecvkqp0'Vj g"ur ekhke" ewttkewnxo "eqpvgpv'cmgu" kpvq"ceeqwpv'nqecn'pggf u'vq" gpuwtg"hckt "tgcvo gpv'qh" uwf gpvu)'pggf u0'
"	Gpuwtg"o ctmgv'tgi wncvkqp"	Hkpcpekcn"gf wecvkqp"ku'c" eqo r ngo gpv'cr r tqcej "hqt " tgi wncvkpi "yj g'hkpcpekcn' o ctmgv'
S wcnkv{/qtkgpvgf " gf wecvkqp"yj gqt{ "	Hqt"yj g"eqo r tgj gpukxg" f gxgnqr o gpv'qh'kpf kxkf wcn'	Hkpcpekcn'nkvgtce{ "ku'qpg'qh' yj g"eqtg"s wcnkkgu"qh' s wcnkv{ "gf wecvkqp=-cu'c" dtcpej "qh's wcnkv{/qtkgpvgf " gf wecvkqp"hkpcpekcn' gf wecvkqp"uj qwnf "gpj cpeg" yj g"eqo r tgj gpukxg" f gxgnqr o gpv'qh'kpf kxkf wcn""

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Xcnwgu''qh''y gcnj ''	Vq''r tqxkf g''cp''cnvgtpcvkxg'' crr tqcej '''hqt''kpf kxkf wcnpu'' hkpcpekcn'f gekukqp/o cmkpi ''''	Vj tqwi j '''yj g''eqo dkpcvkqp'' qh'Ej kpgug ''tcf kvkqpcn'' ewnwtg''cpf ''uqekcnkuv''eqtg'' xcnwgu''q''i wkf g''kpvgi tkv{'' cpf ''ngicn'hkpcpekcn'' f gekukqp/o cmkpi ''cpf '' dgj cxkqwt''
Rgtuqpcn'y gm/dgkpi ''	Gpj cpeg''y gcnj ''ceewo wncvkqp'' qh''kpf kxkf wcn'	Hkpcpekcn'gf wecvkqp'' gpeqwtci gu''y gcnj '' ceewo wncvkqp''yj tqwi j '' y qtmkpi ''''
''	Dgeqo g''ecr cdng''vq''o cpci g'' r gtuqpcn'hkpcpeg''	''
''	Gpj cpeg''Eqpuwo gt''r tqvgevkqp''	Ngctp''tgngxcpv'ncy u''qp'' eqpuwo gt''r tqvgevkqp''vq'' r tqvgev''yj g''ngi kvko cvg'' tki j vu''cpf ''kpvgtguvu''qh'' eqpuwo gtu'''
Uqekcn'tgncvkqp''	''	''

Vcdng''8/3''Vj g''tguwnv''qh'f qewo gpv'cpcn{uku''qp''yj g'':'Ugxgtcn's wguvkqpuø'f qewo gpv0''''

Vj g''j ki j nki j vgf ''r ctvu''qh'yj g''vcdng''ctg''yj g''kphqto cvkqp''yj cv''ku''pggf gf ''vq''eqphkto ''r tgegr vkqpu'' yj tqwi j ''f qewo gpv'cpcn{uku''qh'yj g''uvcpf ctf u''htco gy qtm'hktuvn{.''vq''eqphkto ''y j gyj gt''yj g'' go r nq{o gpv'cpf ''gpvtgr tgpgwtuj kr ''qr kpu''ctg''o gpvkqpgf ''y kyj kp''yj g''ewttkewnwo .''ugeqpf n{.'' yj g''tgs wktgo gpvu''hqt''dgeqo kpi ''c''o cwtg''eqpuwo gt''cpf ''yj ktf n{.''yj g''f guetkr vkqp''qh'yj g'' geqpqo ke''tgncvkqpuj kr ''dgvy ggp''yj g''kpf kxkf wcn'cpf ''yj g''pcvkqp0''''

6.4 The Interpretation on the Design of Standards Framework of Chinese Financial Education

6.4.1 Structure of The Standards Framework

Cnyj qwi j '''yj g''f qewo gpv'hqewugu''qp''yj g''uvtwewwtg''cpf ''eqpvgpv''qh'yj g''Uvcpf ctf u''htco gy qtm'' yj g''r wtr qug''qh'f guki pkpi ''yj g''uvcpf ctf ''htco gy qtm'ku''dtkghn{o gpvkqpgf ''kp''yj g''f qewo gpv'cu''

÷vq'i wkf g'uwf gpwu'vq'tgcuqpcdn{ 'tgcv'geqpqo ke'tkhg."cej kgxg'hkpcpekcnw gm/dgkpi "cpf "
ko r tqxg'vj g'tgcno "qh'tkhgø'*EHNGUKE."423: 'r 082+0'

Kp"qtfgt'vq'cej kgxg'vj gug'cko u."vj g'Uvcpfctfu'htco gy qtm'cfqrvu'÷hkxg'fko gpukqpu'cpf "vj tgg"
qdlgevkxguø'cu'vj g'i gpgtcn'uvtwevwtg'qh'vj g'htco gy qtm*EHNGUKE."423: +0'Vj g'vcdng'dgmqy "
uj qy u'vj g'uvtwevwtg'cpf "vj g'eqo r qpgpvu'qh'gcej "f ko gpukqp'cpf "ewttkewnwo "qdlgevkxgu."
y j kej "y cu'r tgugpvgf "y kj kp'vj g'r tqvqeqn'f qewo gpv'*Vcdng'8/4+0'

F ko gpukqpu"	*ewttkewnwo +'Qdlgevkxgu		
	Wpf gtuvcpf kpi " mpqy ngf i g'cpf "hcevu"	Qdvckpkpi "umknu" cpf "uvtcvgi kgu"	Hqto kpi "eqpegr vu" cpf "cvvkwwf gu"
Kpeqo g'cpf " eqpuwo r vkqp"	"	"	"
Ucxkpi "cpf " kpxguvo gpv'	"	"	"
Hkpcpekcn'tkumu'cpf " kpuwtcpeg"	"	"	"
Tgi wncvkqpu'cpf " gpxktqpo gpv'	"	"	"
Y gcnj "cpf "nkhg""	"	"	"

Vcdng'8/4'I gpgtcn'Uvtwevwtg'qh'Pcvkqpcn'Uvcpfctf "Htco gy qtm'*EHNGUKE."423: 'R082+0'

Vj g'f ko gpukqpu'qh'vj g'Uvcpfctfu'htco gy qtm'ctg'vj g'i gpgtcn'ecvgi qtkgu'qh'mpqy ngf i g'vj cv'
uj qwnf "dg'vcwi j v'kp'vj g'ewttkewnwo "qh'hkpcpekcn'gf wecvkqp0'Vj g'hkxg'f ko gpukqpu'kpenwf g<
÷kpeqo g'cpf 'eqpuwo r vkqp=ucxkpi u'cpf 'kpxguvo gpv=tkum'cpf 'kpuwtcpeg=u{uvgo 'cpf "
gpxktqpo gpv=cpf 'y gcnj 'cpf 'nkhgø'*EHNGUKE."423: 'r 082+0'Dgecwug'f ko gpukqpu'tgr tgugpv'
ecvgi qtkgu'qh'mpqy ngf i g'tgncvgf 'vq'hkpcpekcn'gf wecvkqp."vj g'eqo r qpgpvu'qh'mpqy ngf i g'
y kj kp'gcej "f ko gpukqp'ctg'pco gf "cu'÷uvcpfctfu'*qh'mpqy ngf i g+0'Hqt'gzco r ng."y kj kp"
f ko gpukqp'qpg'÷kpeqo g'cpf 'eqpuwo r vkqpø'vj gtg'r ctu'qh'mpqy ngf i g'ecngf ''=y qtm'cpf "
r gtuqpcn'kpeqo gø=r gtuqpcn'eqpuwo r vkqp'cpf 'o qpg{ 'o cpci go gpvø=cpf '=i qxgtpo gpv'
tgxgpwg'cpf 'gzr gpf kwtgø'ctg'kpenwf gf 'kp'vj g'ecvgi qt{ 'qh'vj g'hktuv'f ko gpukqp'*EHNGUKE."
423: 'r 085+0'Kv'ku'y qtj 'pqvkpi 'vj cv'vj gtg'ku'nkkwng'f kffgtgpeg'kp'vj g'wug'qh'vgto u'dgwy ggp"

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uvcpf ctf u'qh'ewttkewnwo "cv'cmi'ngxgnu'qh'uej qqnu0Kv'ecp'dg'uggp'vj cv'gxgp'uvcpf ctf u'tgo ckp'kp"
vj g'i gpgtcnni|gf "wpf gtuvcpf kpi "qh'npqy ngf i g'vgcej kpi "kp'hkpcpekcn'gf wecvkqp0

Vj g'qdlgevkxgu'qh'vj g'Uvcpf ctf u'htco gy qtm'ctg'vj g'qxgtcni'ewttkewnwo "qdlgevkxgu'vj cv'pggf "
vq'dg'cej kgxgf "vj tqwi j qwv'vj g'ewttkewnwo "qh'hkpcpekcn'gf wecvkqp0Vj g'vj tgg'qdlgevkxgu"
kpenwf g<'-vj g'wpf gtuvcpf kpi "qh'npqy ngf i g'cpf "hcevu=qdvckpkpi "umknu'cpf "uvtcvgi kgu=cpf "
hqto kpi "eqpegr vu'cpf "cvvkvwf gu0'*EHNGUKE.'423: 'r 0.2+0Gcej "ngxgn'qh'uej qqn'uj qwnf "
hqnnqy "vj ku'i gpgtcn'uvtwevwtg'qh'ewttkewnwo "vq'r ncp'hqt'vj gkt'hkpcpekcn'gf wecvkqp'u{ mcdwu'cv'"
uej qqn0Fwg'vq'vj g'ej ctcevgtkuvkeu'qh'uvwf gpvu.'eqi pkvkxg'f gxgnqr o gpv'cpf "npqy ngf i g'ngxgn'
kp'f khhgtgpv'i tcf gu.'vj g'eqo r ngzkv{ 'qh'hkpcpekcn'gf wecvkqp'npqy ngf i g'ngctpkpi "ku'o ckpn{ "
f khhgtgpvkcvgf "d{ 'vj g'ugvvkpi "qh'ur gekhke'eqwtug'eqpvgpv'ngctpkpi "i qcnu0Vj gtg'ctg'vy q"
ej ctcevgtkuvkeu'qh'vj g'f guki p'qh'vj g'f gvckngf "ewttkewnwo "qdlgevkxgu0Hktuvn{ .'vj gtg'ctg'pq"
wpkhqto "tgs wktgo gpvu'qp'vj g'pwo dgt'qh'uvcpf ctf u'y kvj kp'vj g'hkpcpekcn'gf wecvkqp"
ewttkewnwo "kp'gcej "ngxgn'qh'uej qqn0Ugeqpf n{ .'vj g'ngxgn'qh'eqo r ngzkv{ 'kpetgcugu'y kvj 'vj g"
i tcf g'ngxgn0Vj wu.'vj g'f guki p'qh'f gvckngf "ewttkewnwo "qdlgevkxgu'ej cpi gu'y j gp'c'j ki j gt'ngxgn"
qh'gf wecvkqp'ku'tgcej gf 0

Vj gtghqtg.'qp'vj g'dcuku'qh'vj g'-Hkxg'F ko gpukqpu'cpf "Vj tgg'Qdlgevkxgu.'vj gtg'ctg'f khhgtgpv'
ngxgnu'qh'uej qqn'r ncp'hqt'vj g'ewttkewnwo "ceeqtf kpi "vq'c'ugtkgu'qh'uvcpf ctf u'*f gvckngf "
vgcej kpi "eqpvgpvu+'cpf "o qtg'f gvckngf "ewttkewnwo "qdlgevkxgu'*Ugg'Vcdng'8/5+0

uvcpf ctf "	Wpf gtuvcpf kpi "npqy ngf i g'cpf "hcevu"	Qdvckpkpi "umknu'cpf "uvtcvgi kgu"	Hqto kpi "eqpegr vu'cpf "cvvkvwf gu"
Y qtm'cpf "r gtuqpcn'kpeqo g"	Wpf gtuvcpf kpi "Rctgpvuø'qt'i wctf kcpuø'uqwteg'qh'kpeqo g""	Cdng'vq'o cmg'c'nkuv'qh'vj g'pco gu'qh'f khhgtgpv'qeewr cvkqpu""	Y qtm'etgcvg'kpeqo g'cpf "vj gp'r gqr ng'cdng'vq'o cmg'eqpuwo r vkqp=Rctgpvu'y qtmkpi "j ctf 'vq'tckug'vj g'hco kn{ ""

Vcdng'8/50Cp'gzco r ng'qh'vj g'tgncvkqpu'dgvy ggp'uvcpf ctf u'cpf "f gvckngf "ewttkewnwo "
qdlgevkxg'kp'vj g'r tcevkeg'qh'r tg-uej qqn'gf wecvkqp0

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F ko gpukqp"3"*F 3+<" Kpeqo g"cpf " eqpuwo r vkqp"	Uvtwewtg"3"*U3+<"Y qtmkpi "cpf "r gtuqpcn'kpeqo g"
	Uvtwewtg"4"*U4+<"Rgtuqpcn'eqpuwo r vkqp"cpf "r mppkpi "
	Uvtwewtg"5"*U5+<"I qxgtpo gpv'tgxgpwg"cpf "gzr gpf kwtg"
F ko gpukqp"4"*F 4+<" Ucxkpi u"cpf " kpxguvo gpv" "	Uvtwewtg"3"*U3+<"Ewttgpe{"cpf "kpvgtguv"tcvgu"
	Uvtwewtg"4"*U4+<"Ucxkpi u"cpf "etgfkv"
	Uvtwewtg"5"*U5+<"Kpxguvo gpv'cpf "gctpkpi u"
F ko gpukqp"5"*F 5+<" Tkum'cpf "Kpuwtcpeg" "	Uvtwewtg"3"*U3+<"Tkum'cpf "eqpvtqn'
	Uvtwewtg"4"*U4+<"Eqo o gtekcn'kpuwtcpeg"cpf "uqekcn'y grhctg"
F ko gpukqp"6, "*F 6+<" Kpuvkwwkqpu"cpf "vj g" gpxktqpo gpv" "	Uvtwewtg"3"*U3+<"Geqpqo ke"u{uvgo "cpf "tgi wncvkqp"
	Uvtwewtg"4"*U4+<"Tguqwteg"cmqecvkqp"cpf "i mqdcnk{cvkqp"
F ko gpukqp"7"*F 7+<" Y gcnj "cpf "Nkhg"" "	Uvtwewtg"3"*U3+<"Y gcnj "cpf "kpf kxkf wcn'hmo kn{ "
	Uvtwewtg"4"*U4+<"Y gcnj "cpf "pcvkqpcn'uqekgv{ "
	Uvtwewtg"5"*U5+<"Y gcnj "cpf "vj g"pcwwtg"

Vcdng"8/60F gvckngf "ewttkewnwo "eqpvgpv"*uvcpf ctf u"qh'gcej "f ko gpukqp+'htqo gy qtm'*vj g" eqpvgpvu"ctg"tghgttgf "cu"EHNGUKE."423: "r 05/57+'

, Kp"ugeqpf ct{"uej qqn"vj g"pco g"qh'f ko gpukqp"6"ej cpi gf "kpvq "kpvgtpcvkqpcn'vtcf g"cpf " i mqdcnk{cvkqp0'Qpn{ "kpf ger ctvgp"cpf "r tko ct{ "uej qqn'vgcej "tguqwteg"cmqecvkqp0'

Vj g"cdqxg"vcdng"*Vcdng"8/6+'ku"o cf g"vq "f go qpuvtcvg"vj g"tgncvkqpuj kr "cpf "eqpvgpu"dgw ggp" f ko gpukqpu"cpf "uvcpf ctf u0'Gcej "ugevkqp"qh'vj g"vcdng"ku'pwo dgtgf 0'Hqt'gzco r ng. "f ko gpukqp" 3"ku'pwo dgtgf "cu"F 3. "uvcpf ctf "3"cu"U30'Uq "vj cv'hqt'tgf wekpi "tgr gvkvkqp. "F 3U3"y kn'dg"wugf " vq "tgr tgugpv"=Uvcpf ctf u"3"y kij kp"vj g"F ko gpukqp"3ø"vq "tghgt'vq "vj cv'r ctvkewnct"uvcpf ctf 0'Vj cv' ku"y j { "vj g"uvcpf ctf u"ctg"pqv'pwo dgtgf "kp"pwo gtkecn'qtf gt0'Kp"cf f kvkqp. "vj g"f gvckngf " qdlgevkxgu"y kn'dg"i kxgp"vj g"eqttgur qpf kpi "tcpuncvkqp'xgtukqp'ugr ctcvgn{ "y j gp"kv'ku" pgeguuct{ "kp"vj g"cpcn{uku"r tqeguu0'

Ceeqtf kpi "vq"vj g"cdng"8/6."go r nq{o gpv"cpf "gpvtgr tgpgwuj kr "o c{"dg"o gpvkqpgf "cv"F 3U30"
Vj g"tgs wktgo gpvu"hqt"dgikpi "o cwtg"eqpuwo gtu"o c{"dg"o gpvkqpgf "cv"F 3U40"Vj g"f guetkr vkqp"
qh"vj g"eqpqo ke"tgncvkqpuj kr "dgwy ggp"cp"kpf kxkf wcn"cpf "vj g"pcvkqp"o c{"dg"o gpvkqpgf "cv"F 6"
cpf "F 7U40"Vj g"hqmqy kpi "f qewo gpv"cpcn{uku"ku"eqpf wevgf "cv"vj gug"ur gekhke"f ko gpukqpu"vq"
eqo r ngvg"vj g"cdng"8/30"

6.4.2 Employment and Entrepreneurship

Htqo "vj g"dgi kppkpi "qh"vj g"ugeqpf ct{"uej qqn"ewttkewnwo ."go r nq{o gpv"kuuwgu"dgi cp"vq"dg"
vj g"hqewu"qh"F 3U30"Vj g"ugeqpf ct{"uej qqn"ewttkewnwo "uvcpf ctf "uvcvgu"vj cv"÷gf wecvkqp"ecp"
j gnr "kpf kxkf wcn"vq"j cxg"uvtqpi "go r nq{o gpv"eqo r gvkvkxgpguu"hqt"gzr cpf kpi "vj g"co qwpv"qh"
kpeqo gø"*EHNGUKE."423: "r 042+0"Vj g"j ki j "uej qqn"ewttkewnwo "hwtvj gt"j ki j nki j vu"vj g"o gvj qf u"
hqt"f guki pkpi "ectggt"f gxgnqr o gpv"r ncpu"cpf "etgcvkpi "ewttkewnwo "xkcg"*EHNGUKE."423: +0"
Cv"vj g"wpkxgtuku{"ngxgn"vj g"ewttkewnwo "uvcpf ctf u"eqo r tgj gpukxgn{"kpvtqf wee"vj g"umknnu"qh"
go r nq{o gpv"ugngevkqp."vj g"o gcpkpi "cpf "ko r cev"qh"wpgo r nq{o gpv."cpf "vj g"o gcpkpi "cpf "
eqpf kvkqpu"qh"gpvtgr tgpgwuj kr "*EHNGUKE."423: +0Cv"vj g"uco g"vko g."kv"kpvtqf wegu"ugxgtcn"
umknnu"hqt"lqd/j wpvkpi "cpf "gpvtgr tgpgwuj kr 0Vj gug"kpenwf g"o cuvgtkpi "equv"cpcn{uku"o gvj qf u"
cpf "y tkvkpi "gpvtgr tgpgwtkcn"dwukpguu"r tqr qucnu"*EHNGUKE."423: +0"

Htqo "vj g"tguwnvu"qh"f qewo gpv"cpcn{uku."go r nq{o gpv"cpf "gpvtgr tgpgwuj kr "ctg"kp"hkpcpekcn"
gf wecvkqp"o ckpn{"cu"mpqy ngf i g"cpf "umknnu"f ko gpukqpu"qh"ngctpkpi 0Cnj qwi j "kv"o ggu"vj g"
dcuke"tgs wktgo gpvu"qh"go r nq{o gpv"r qxgtv{"cngxkcvkqp."kv"ku"pqv"uwkvcdng"hqt"vj g"vcti gv"
r qr wncvkqp"qh"f ggr "r qxgtv{"qt"o wnk/f ko gpukqpcn"r qxgtv{"kp"vgto u"qh"vj g"f kuvtkdwvkqp"qh"
ewttkewnwo "eqpvgpv0Ceeqtf kpi "vq"vj g"ncvguv"uvcvkuvke"tgr qtv"htqo "Ej kpc)u"Pcvkqpcn"Dwtgcw"qh"
Uvcvkuvkeu"kp"423: "*Pcvkqpcn"Dwtgcw"qh"Uvcvku."423: +."wpvkn"vj g"gpf "qh"4239"vj g"knnkvgtcvg"
r qr wncvkqp"qxgt"37/{gct/qnf "kp"Ej kpc"ctg"; 74.: ; 5"kp"vqvcn"y j kej "tgr tgugpvu"60 7"r gt"egpv"
qh"vj g"qxgtcnn"r qr wncvkqp"qh"Ej kpc0Kf"go r nq{o gpv"cpf "gpvtgr tgpgwuj kr "mpqy ngf i g"ctg"
ngctpgf "htqo "j ki j "uej qqn"*ci g"37"cpf "cdqxg+."kv"ku"pqv"qpn{"qqf kffkewnv"hqt"vj g"vcti gwu"qh"
r qxgtv{"cngxkcvkqp"r qnke{."dwv"cnuq"wpcdng"vq"eqxgto quv"qh"vj g"r gqr ng"y j q"uwhhgt"htqo "
f ggr "r qxgtv{"qt"o wnk/f ko gpukqpcn"r qxgtv{0Go r nq{o gpv"cpf "gpvtgr tgpgwuj kr ."y j kng"
ko r qtvcpv"r ctwu"qh"vj g"hkpcpekcn"gf wecvkqp"ewttkewnwo ."ctg"wpnkmgn{"vq"dg"wughwn"cu"cp"
cr r tqcej "hqt"r qxgtv{"cngxkcvkqp"r qnke{0"

Tgi ctf kpi "vj g"f guki p"qh"vj g"Ej kpgug"hkpcpekcn"gf wecvkqp"o qf gn"go r nq{o gpv"cpf "
gpvtgr tgpgwuj kr "ctg"pqv"uwkvcdng"vq"dg"kpenwf gf "kp"r qxgtv{"cngxkcvkqp"r qnke{0Kpuvgcf ."vj g"
ugeqpf ct{"uej qqn"hkpcpekcn"gf wecvkqp"ewttkewnwo "cko u"vq"kpln"go r cdknkv{"y kj "vj g"tqng"qh"
gf wecvkqp0Ceeqtf kpi "vq"ugevkqp"507 0"qh"vj ku"tgugctej ."vj g"vj gqt{"qh"j wo cp"ecr kvcn"kpenwf gu"

yj g"gpj cpego gpv'qh'lqd"eqo r gvkvkxgpguu'qh'kpfkxkfwcn'cu'qpg"qh'yj g"o clqt"cko u"hqt"
kpxguvkpi "kp'gf wecvkqp0'Vj gtghqtg."go r nq{o gpv'cpf "gpvtgr tgpgwtuj kr "ctg"encuukhkgf "cu"yj g"
r wtr qug"qh'ko r tqxkpi "lqd"eqo r gvkvkxgpguu'y kj kp'yj g"encuukhkecvkqp"qh'j wo cp"ecr kcn'
yj gqt{0'

6.4.3 Mature Consumer and Reasonable Financial Management

Ukpeg"yj g"ewttkewnwo "fguki p"vgco "r tqr qugf "yj cv'yj g"fguki p"qh"yj g"hkpcpekcn'gf wecvkqp"
ewttkewnwo "ku"fkhhgtgpv'htqo "yj g"gzkuvkpi "eqpuwo gt"gf wecvkqp."yj g"cpcn{uku"qh'yj g"
tgswktgo gpvu"qh'eqpuwo gtu)'tgcuqpcdng'r gtuqpcn'hkpcpeg"o cpci go gpv'y cu'fkxkfgf "kpvq"vy q"
r ctvu"vq"fguetkdg"yj g"uko knctkvkgu'cpf "fkhhgtgpegu0"

Vj g"eqpvgpv'tgncvkpi "vq"tgcuqpcdng'hkpcpekcn'o cpci go gpv'dgi kpu"vq"cr r gct'kp'yj g"r tko ct{"
uej qqn'hkpcpekcn'gf wecvkqp"ewttkewnwo 0'Vj g"f gvckngf "qdlgevkxgu"qh'yj g"ewttkewnwo "r tqr qug"
)yj g"f gvgto kpcvkqp"hcevqtu"qh'tgcuqpcdng"eqpuwo r vkqp"kpenwf gu"yj g'lwuvkhkecvkqp"qh'yj g"
ko r qtvcpeg"cpf "wti gpe{"qh'f go cpf)*EHNGUKE."423: "R058+0'Dcugf "qp"yj ku'dcuke'r tkpekr ng."
hkpcpekcn'gf wecvkqp'tgswktgu"eqpuwo gtu"vq"guvcdnkuj "i qqf "j cdku"vq"o cmg"dwf i gv'r ncpu"hqt"
f ckn{"kpeqo g"cpf "eqpuwo r vkqp0"

Kp"vgto u"qh'cwkwf g"vqy ctf u'hkpcpekcn'o cpci go gpv."yj g"f gvckngf "qdlgevkxgu'cv'cn'hgxgnu"qh'
uej qqn'cf xqecvg'hqt"eqpvqnkpi "r gtuqpcn'f guktg"vq"r t{ "vq"r tgxgpv'gzeguukxg'eqpuwo kpi ."pqv"
vq"eqo r ctg"y kj "qyj gt'eqpuwo gtu"wptgcnkuvkecn{."cpf "vq"ewnvkxcvg"yj g'xkgy "qh'yj tkh'cpf "
kpvgi tkv{ "*EHNGUKE."423: +0'Chvgt"yj g'f khhkewnv{"qh'yj g"ewttkewnwo "eqpvgpv'ku"gzr nqtgf "kp"
i tgcvgt"f gr yj ."ugeqpf ct{ "uej qqn'hkpcpekcn'gf wecvkqp'cf xqecvgu'tgcuqpcdng"cpf "i tggp"
eqpuwo r vkqp"qp"yj g"r tgo kug"qh'eqpukf gtkpi "i nqdcn'tguqwteg"uecteky{0'

Kp"cf f kkqp"vq"yj g'r tkpekr ngu"cpf "eqpegr vu"qh'hkpcpekcn'o cpci go gpv."y j kej "eqpvckp"yj g"
xcnwgu'y kj "Ej kpgug"ej ctcevgtkuvkeu."yj g"uco g"eqpvgpv'qh'eqpuwo gt'tki j vu"cpf "r tqvgevkqp"cu"
qyj gt"eqpuwo gt"gf wecvkqp'ku"cnuq"kpenwf gf "kp"yj g'hkpcpekcn'gf wecvkqp"ewttkewnwo 0'Hqt"
gzco r ng."ngctpkpi "qh'yj g"o ckp'eqpvgpv'qh'eqpuwo gt'tki j vu"cpf "kpvgtguvu'r tqvgevkqp"ncy "kp"
yj g'j ki j "uej qqn'ngxgn'qh'gf wecvkqp"cpf "o clkpi "tgcuqpcdng'wug"qh'ncy u'vq"r tqvgev'yj g"
ngi kko cvg"tki j vu"cpf "kpvgtguvu'qh'eqpuwo gtu"*EHNGUKE."423: +0'

Kv'ecp"dg"uggp"htqo "yj g"cpcn{uku'yj cv'yj g'tgcuqpcdng"o cpci go gpv'qh'r gtuqpcn'y gcnj "d{ "
eqpuwo gtu'kpenwf gu<yj g"ewnvkxcvkqp"qh'tgcuqpcdng'hkpcpekcn'j cdku=yj g'tgcuqpcdng'lwf i o gpv'
cdqwv'eqpuwo r vkqp'f go cpf =yj g'tgcuqpcdng"o qtcn'xcnwgu"vq"i wkf g'hkpcpekcn'o cpci go gpv'
cpf "tgcuqpcdng"wug"qh'ncy u'vq"r tqvgev'yj g'tki j vu"cpf "kpvgtguvu'qh'eqpuwo gtu0'J qy gxgt."cu"
hkpcpekcn'o cpci go gpv'xcnwgu'ctg"r ctv'qh'yj g"eqtg'xcnwgu'yj cv'twp"yj tqwi j "yj g"eqpvgpv'qh'

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hkpcpekcn'gf wecvkqp"eqwtugu."yj g{"ctg"pqv"uki pkhkecpvn{ "f kkhgtgpv'htqo "qyj gt"eqtg"xcnwg"
qtkgpvcvkqpu"kp "eqpvgpv0"Vj gtghqtg."eqpuwo r vkqp"o qtcnr{ "dgnqpi u'vq "yj g"encuukhkecvkqp"qh"
o qtcn'xcnwgu"cpf "ku'pqv'kpenwfgf "kp "yj g"hkpcpekcn'encuukhkecvkqp"cnqpg0"

6.4.4 Economic Relationship Between Individual and The Nation

D{"cpcn{ukpi "yj g"f gvckngf "qdlgevkxgu'kp'F 6."yj gtg"ku"rkwug"eqpvgpv'tghgtgpeg"cdqwv'yj g"
geqpqo ke"tgncvkqpuj kr "dgvy ggp"kpf kxkf wcnu'cpf "eqwpvtkgu0'J qy gxgt."yj g"qdnki cvkqp"qh"
ekvk| gpu'vq "rgctp."wug'cpf "qdg{"yj g"ncy "ku'o gpvkqpgf "kp'j ki j "uej qqn'cpf "eqmgi g"eqwtugu"
*EHNGUKE."423: +0'Kp"cf f kvkqp."yj g"f gvckngf "qdlgevkxgu'y kj kp'F 7U4."f gcnu'y kj "yj g"
geqpqo ke"tgncvkqpuj kr "dgvy ggp"yj g"kpf kxkf wcn'cpf "yj g"pcvkqp'cpf "yj g'o gpkpi "qh"
ekvk| gpuj kr "kp'Ej kpc"*EHNGUKE."423: +0'

Hktuvn{."yj g"eqpegr v'qh"ekvk| gpuj kr "go gti gf "kp'yj g'j ki j "uej qqn'cpf "uj ctgf "yj g"uco g'eqpvgpv'
y kj "wpkxgtukv{ "gf wecvkqp0'÷c"eqwpvt{ "wpf gt"yj g"twng'qh'ncy "ku'yj g"dcuke'i wctcpvgg"hqt"yj g"
etgcvkqp"qh'r gtuqpcn'y gcnj "cpf "uqekcn'y gcnj 0Ekvk| gpu'o wuv'f ghgpf "yj gkt'f wcn'kpvgtguvu'cu"
y qtkgtu'cpf "eqpuwo gtu)"*r 04; +0'Y kj kp'yj g"ugpvgpeg."kv'ecp"dg"uggp"yj cv'yj g"pcvkqp'cpf "
kpf kxkf wcnu'ctg'c'eqo o wpkv{ "qh'uj ctgf "kpvgtguv0Ekvk| gpu'j cxg'yj g"qdnki cvkqp"vq'i wctcpvgg"
yj g"guvcdnkuj o gpv'cpf "ko r ngo gpvcvkqp"qh'pcvkqpcn'ncy u'vq "r tqo qvg"c"ugewtg"cpf "uwuvckpcdng"
hkpcpekcn'cpf "uqekcn'gpxktqpo gpv0O gcpy j kng."ekvk| gpu'uj qwf "r tqvgev'yj gkt'tki j vu'cpf "
kpvgtguvu'ceeqtf kpi "vq "yj g"ncy 0'

Ugeqpf n{."kv'ku"yj g"tgur qpukdknkv{ "qh"yj g"uvcvg'cpf "ku'ekvk| gpu'vq "etgcvg'r tqur gtqwu'cpf "
j gcnj { "uqekgvkgu."cpf "yj g"uvcvg'vq'r tqxkf g'qr r qtwpkvkgu'vq "etgcvg'y gcnj "cpf "vq'r tqo qvg"
qr vko k| cvkqp'qh'tguqwteg"cmqecvkqp=yj g'i tgcvgt"yj g"uqekcn'y gcnj ."yj g'i tgcvgt"yj g"uqekcn'
tgur qpukdknkv{)'*EHNGUKE."423: R04; +0Cu'hqt"yj g"kpf kxkf wcn,u'qdnki cvkqp"vq 'yj g"eqwpvt{."yj g"
f gvckngf 'i qcn'r wuv'hqty ctf "cv'gctpkpi 'r gtuqpcn'y gcnj "ku'pqv'yj g"wnko cvg'i qcn'qh'rkhg'dwv'
o cnkpi "eqpvtkdwvkqpu'vq 'yj g"eqwpvt{ 'cpf "uqekgv{ 'yj tqwi j "y gcnj "ku'yj g'j ki j guv'go dqf ko gpv'
qh'rkhg'xcnwg'*EHNGUKE."423: +0'

Htqo "yj g"cpcn{uku'qh'yj g"eqpvgpv."yj g"pcvkqp'j cu'yj tgg"o ckp'tgur qpukdknkvkgu'vq'r tqo qvg'yj g"
ceewo wncvkqp"qh'r gtuqpcn'y gcnj ."kpenwf kpi "etgcvkpi "yj g"hkpcpekcn'gpxktqpo gpv."r tqxkf kpi "
qr r qtwpkvkgu'cpf "ko r tqxkpi "yj g"qr vko cn'cmqecvkqp"qh'y gcnj 0Vj g"hqto gt"y q "
tgur qpukdknkvkgu'j cxg'c'mggp'tgncvkqpuj kr "y kj "yj g"gpj cpego gpv'qh'yj g"hkpcpekcn'kpenwukqp"qh"
yj g"pcvkqp0"

Cu'hqt"yj g"qr vko cn'cmqecvkqp"qh'y gcnj ."kv'ku'o gpvkqpgf "kp'yj g"o kf f ng"uej qqn'ewttkewnwo "
yj cv'÷y gcnj "ku'pqv'qpn{ "yj g"tguwn'qh'kpf kxkf wcn'ghhqtvu."dwv'cnuq "yj g"tgf kuvtkdwvkqp"qh'uqekcn'

tguqwteguø'*EHNGUKE.'423: 'R0'45+0'Cu'c'tguwnv.'uqekcn'y gcnj "ku'c'eqngevkqp"qh'kpf kxkf wcn'
y gcnj ."cpf "vj g"co qwpv'qh'kpf kxkf wcn'y gcnj "ku'chhgevgf "d{ "vj g"y c{ "vj cv'uqekcn'y gcnj "ku"
f kuvtkdwvgf 0'

Vj g'qr vko k|cvkqp"qh'y gcnj "cnqecvkqp"kpxqnxgu'Ej kpc)u'dcuke"geqpqo ke'u{uvgo "cpf "kpeqo g"
f kuvtkdwvkqp"u{uvgo 0'Eqpukfgtkpi "vj g'ewttgpv'hqewu"qh'vj g'Ej kpgug"geqpqo ke'r ncp."y j kej "ku"
vj g'cti gvgf "cnngxkcvkqp"qh'r qxgtv{."kv'ecp"dg"uggp"vj cv'vj g'ewttgpv'r tkpekr ng'qh'y gcnj "
f kuvtkdwvkqp"o c{"kpxqnxg"vj g'r qxgtv{ "cnngxkcvkqp"i qcn'uwej "cu'r tqo qvkpi "kpeqo g"gswkv{ "
cpf "pcttqy kpi "vj g'i cr "dgvy ggp"wtdcp"cpf "twtcn'tkej "cpf "r qqt0'"

Vj wu.'Ekk| gpu'j cxg"dqvj "r tqf wegt"cpf "eqpuwo gt'kf gpvkvkgu.'vj g{ "gplq{ "vj g'tki j vu'cpf "
qdnki cvkqpu'ukr wncvgf "d{ "pcvkqpcn'ncy u0Cu'c'ekk| gp.'pcvkqpcn'y gcnj "ku'vj g'eqnngevkqp"qh'
kpf kxkf wcn'y gcnj 0'Vj g'co qwpv'qh'kpf kxkf wcn'y gcnj "ku'chhgevgf "d{ "vj g'y c{ "vj cv'uqekcn'
y gcnj "ku'f kuvtkdwvgf 0'Vj g'i tgcvgt"vj g'r gtuqpcn'y gcnj ."vj g'i tgcvgt"vj g'uqekcn'tgur qpukdknkv{ 0'
Vgcej kpi "hkpcpekcn'gf wecvkqp"ku'eqpf wekxg"vq "vj g'ceewo wncvkqp"qh'r gtuqpcn'cpf "pcvkqpcn'
y gcnj 0'Hkpcpekcn'gf wecvkqp"cnuq "go r j cuk| gu'vj g'uqekcn'tgur qpukdknkv{ "qh'ekk| gpu"kp"vj g'
eqpvgz v'qh'uqekcn'tgncvkqpu0'

Ukpeg'vj g'r tqdngo "dgkpi "cpcn{| gf "ku'vj g'hkpcpekcn'tgncvkqpj kr "dgvy ggp"kpf kxkf wcnu'cpf "vj g'
uvcvg"kp"vj g'eqpvgz v'qh'ekk| gp"kf gpvkv{.'vj g'tki j vu'cpf "dqnki cvkqpu'qh'vj g'uvcvg"ctg"encuukhkgf "
kpvq "vj g'encuukhkecvkqp"qh'hkpcpekcn'kpenwukqp"r qnkekgu'r ctv{ "dgecwug"vj gug"ctg"enqug{ "
eqppgevgf "y kj "pcvkqpcn'geqpqo ke'r qnkekgu0'

6.5 Model of Chinese financial education

Vj tqwi j "vj g'ur gekhke'f qewo gpv'cpcn{uku'vq "vj g'ewttkewnwo "uvcpf ctf u'qh'cnn'ngxgnu'qh'uej qqnu."
vj g'f kur wugf "r ctvu'cpf "vj g'o kuukpi "r ctvu'vj cv'j cxg"dggp"j ki j nki j vgf "kp"vj g'f tchv'hqto "ctg"
eqo r ngvgf 0'Eqo dkpkpi "cnn'vj g'tguwnvu'm dg'd{ "f qewo gpv'cpcn{uku.'vj g'o qf gn'qh'hkpcpekcn'
gf wecvkqp"kp"Ej kpgug"eqpvgz v'uj qy p"dgnqy "cu'*Vcdng'8/7+<'

ecvgi qt{ "	Mg{ "r gtur gevkxg"	F guetkr vkxg'f ghkpkvkqp"
Rqnkvkecn'cpf "geqpqo ke" eqpegtpu"	Vj g'guvcdnkuj o gpv'qh" hkpcpekcn'gf wecvkqp"ku'c " tgur qpug"qh'kpvgtpcvkqpcn' gf wecvkqp"vgpf kpi "	Vj g'f gxgnqr o gpv'qh'hkpcpekcn' gf wecvkqp"ku'cp"kpvgtpcvkqpcn' vtgpf "f tkxgp"d{ "kphnwgpvkcn' kpvgtpcvkqpcn'qti cpk| cvkqpu=" Hkpcpekcn'gf wecvkqp"ku'c "eqtg"

		npqy ngf i g''kp''kpvgtpcvkqpcn'' gf wecvkqpcn'eqo r gvkvkqp0'
"	Gpj cpeg''j wo cp''ecr kvcn'	Gf wecvkqpcn'kpxguvo gpv''kp'' hkpcpekcn'gf wecvkqp''ecp''tckug'' j wo cp''eqo r gvkvkxgpguu''''
"	Gpj cpeg''geqpqo ke''i tqy vj '' qh''vj g''pcvkqp'	Ukpeg''pcvkqpcn'y gcnj ''ku''c'' eqnngevkqp''qh'kpf kxkf wcn'y gcnj ." pcvkqpcn'geqpqo ke'i tqy vj ''ecp'' gxgpwcnn{ ''dg''cej kgxgf ''d{ '' r tqo qvkpi ''vj g''ceewo wncvkqp''qh'' kpf kxkf wcn'y gcnj "
"	Ko r tqxg''vj g''ngxgn''qh'' hkpcpekcn'kpenwukqp''''	Hkpcpekcn'gf wecvkqp''ku''c''nqpi / vgto ''o ej cpkuo ''vq''r tqxkf g'' hkpcpekcn'npqy ngf i g''vq'' hkpcpekcn'gzenwf gf ''r gqr ng''cpf '' vq''gpj cpeg''hkpcpekcn'uvcdknkv{ '' gpxktqpo gpv''hqt''hkpcpekcn' f gxgnqr o gpv''qh''vj g''twtcn'r ctv'' qh'Ej kpc=''Kv''ku''cnuq''vj g'' gpxktqpo gpv.''qr r qtwpkv{ 'cpf '' ngi cn'r tqvgevkqp'r tqxkf gf ''d{ '' vj g''uvcvg''hqt''r gtuqpcn'hkpcpekcn' f gxgnqr o gpv'
"	Rtqo qvg''vj g''cej kgxgo gpv'' qh'r qxgtv{ 'cmgxkcvkqp''''	Hkpcpekcn'gf wecvkqp''ku''c''o gcpu'' qh''÷cti gvgf ''r qxgtv{ '' cmgxkcvkqpø'geqpqo ke'r qnke{ ''
"	Rtqo qvkpi ''gs wkv{ ''qh'' gf wecvkqp'	Hkpcpekcn'gf wecvkqp''ku''r ctv'qh'' pcvkqpcn'hqto cn'gf wecvkqp'' ewttkewnwo ."gur gekcm{ 'cv''vj g'' eqo r wnuqt{ ''ngxgn''y j kej '' r tqxkf gu''gs wcn'ceeguu''vq'' gf wecvkqp0'Vj g''ur gekhke''

		ewttkewnwo "eqpvgpv'cmgu'kpvq" ceeqwpv'nqecn'pggf u'vq'gpuwtg" hckt "tgcvo gpv'qh'uvwf gpvu)" pggf u0'
"	Gpuwtg'o ctmgv'tgi wncvkqp "	Hkpcpekcn'gf wecvkqp'ku'c" eqo r ngo gpv'cr r tqcej "hqt" tgi wncvkpi "vj g'hkpcpekcn'o ctmgv'
S wcrkv{/qtkgpvgf " gf wecvkqp'vj gqt{	Hqt "vj g'eqo r tgj gpukxg" f gxgnqr o gpv'qh'kpf kxkf wcn'	Hkpcpekcn'rkvgtce{ "ku'qpg'qh'vj g" eqtg's wcrkvkgu'qh's wcrkv{ " gf wecvkqp="cu'c'dtcpej "qh" s wcrkv{/qtkgpvgf "gf wecvkqp" Hkpcpekcn'gf wecvkqp'uj qwrf " gpj cpeg'vj g'eqo r tgj gpukxg" f gxgnqr o gpv'qh'kpf kxkf wcn"""
Xcnwgu'qh'y gcnj "	Vq'r tqxkf g'cp'cmgtpcvkxg" cr r tqcej "hqt'kpf kxkf wcnu" hkpcpekcn'f gekukqp/o cmkpi "	Vj tqwi j "vj g'eqo dkpcvkqp'qh" Ej kpgug'vtcf kvkqpcn'ewnwtg'cpf " uqekcrkuv'eqtg'xcnwgu'vq'i wkf g" kpvgi tkv{ 'cpf "'gi cr'hkpcpekcn" f gekukqp/o cmkpi "cpf "dgj cxkqwt"
Rgtuqpcrl'y gm/dgkpi "	Gpj cpeg'r gtuqpcrl'y gcnj " ceewo wncvkqp	Hkpcpekcn'gf wecvkqp'gpeqwtci gu" vj g'cej kgxgo gpv'qh'y gcnj " ceewo wncvkqp'vj tqwi j "y qtmkpi """
"	Dgeqo g'ecr cdng'vq" o cpci g'r gtuqpcrl'hkpcpeg	Hkpcpekcn'gf wecvkqp'vgcej gu" tgcuqpcdng'hkpcpekcr'j cdku." r tkpekr ng'qh'luf i go gpv." cr r tqcej "qh'eqpuwo gt" r tqvgevkqp'vq'o ggv'r gtuqpcrl' hkpcpekcn'o cpci go gpv'f go cpf "
"	Gpj cpeg"eqpuwo gt" r tqvgevkqp	Ngctp'tgngxcpv'ncy u'qp" eqpuwo gt'r tqvgevkqp'vq'r tqvgev'

		yj g'hgi kko cvg'tki j vu'cpf " kpvgtguvu'qh'eqpwo gtu'"
Uqekcn'tgncvkqpu"	Gpj cpeg''yj g'cy ctgpguu''qh'' yj g''uqekcn'tgur qpukdknkvkgu'' qh'ekvk{ gp"	Hkpcpekcn'gfwecvkqp'r tqo qvgu'' ekvk{ gpu)'cy ctgpguu''qh''uqekcn'' tgur qpukdknkvkgu''vq''o cmg'' eqpvtkdwvkqp''vq''yj g'' uqekgv{ lpcvkqp''vq''cej kgxg'' r gtuqpcn'xcnwg"

Vcdng'8/70'O qf gn'qh'Ej kpgug'hkpcpekcn'gfwecvkqp0'

Ceeqtf kpi ''vq''yj g''vcdng''cdqxg.''Ej kpgug''hkpcpekcn'gf wecvkqp''o qf gn'o ckpn{ 'kpenwf gu''yj tgg'' f ko gpukqpu''cpf ''j cu''hkxg''f khhgtgpv'ecvgi qtkgu0'Vj g''yj ktvggp''ng{ 'r gtur gevkxgu''dgnqpi ''vq''hkxg'' ecvgi qtkgu''tgur gevkxgn{ 0'Vj g''dki i guv''yj ctg''ku''r qnkvkecn'cpf ''geqpqo ke''eqpegtpu''f ko gpukqp0' Ugxgp''qh'yj g''yj ktvggp''ng{ 'r gtur gevkxgu.''o qtg''yj cp''j cnh'r tqr qtvkqp0'Vj g''pgz v'ej cr vgt''y kn'' eqo r ctg''yj g''eqpegr wcn'htco gy qtm'y kyj ''yj g''Ej kpc''o qf gn'vq''kf gpvkh{ ''uco g''r qkpvu.''uko knct'' r qkpvu''y kyj ''f khhgtgpegu.''cpf ''f khhgtgpegu0'Cv'yj g''uco g''vko g.''yj g''r j gpqo gpqp''yj cv'yj g'' hkpcpekcn'cpf ''geqpqo ke''eqpukf gtcvkqpu''ceeqwpv'hqt''o qtg''yj cp''j cnh'j cu''ctqwugf ''yj g''cwgpvkqp'' qh'tgugctej gtu0'Y j gyj gt''yj ku''ku''c''pqto cn'ukwwcvkqp.''qt''c''r quukdng''r tqdngo ''pggf u''vq''dg'' eqphkto gf ''ceeqtf kpi ''vq''yj g''tguwnwu''qh'hwtyj gt''eqo r ctcvkxg''uwf kgu0'

"   "

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Chapter 7: Comparative Analysis and Discussion

Vj g'o ckp''vcumu''qh''vj ku'ej cr vgt''ctg''f kxkf gf ''kpvq''y q''r ctvu0''Kp''vj g''eqo r ctcvkxg''uwf { 'r ctv.''vj g'' eqpegr wcn'htco gy qtnl'cpf ''Ej kpgug''o qf gnl'ctg''eqo r ctgf ''y kj ''gce j ''qyj gt''vq''hkpf ''r qkpvu''vj cv'' ctg''vj g''uco g.''r qkpvu''vj cv'ctg''uko knct''y kj ''f khhgtgpegu.''cpf ''r qkpvu''vj cv'ctg''f khhgtgpegu0''Vj g'' f kuewuukqp''ugevkqp''chvgt''vj g''eqo r ctcvkxg''uwf { 'f kuewuugu''vj g''ecwugu.''kphnwgpegu''cpf ''y j gvj gt'' vj g''eqpegr wcn'htco gy qtl'qt''Ej kpgug''kpcpekcnl'gf wecvkqp''ewttkewnwo ''uvcpf ctf u'eqwnf ''dg'' ko r qxgf ''dcugf ''qp''vj g'tguwnu'qh''vj g''eqo r ctcvkxg''uwf { 0'

Dgecwug''vj g''uvtwewtg''qh''vj g''eqpegr wcn'htco gy qtl'cpf ''vj g'uvtwewtg''qh''vj g''Ej kpgug''o qf gnl' ctg''vj g''uco g.''vj g''eqo r ctkuqp''y kl'wug''vj ku'uvtwewtg''hqt''eqo r ctkuqp''y kj qw''cf f kkqpcnl' ugwr ''hqt''vj g''i tqwpf u''hqt''eqo r ctkuqp''qt''wug'pgy ''vj guku'hqt''eqo r ctkpi ''*Y cnm3; ; : 0''Ukpeg'' vj g''uwdlgewu'qh''eqo r ctkuqp''ctg''y q''cdngu.''eqo r ctcvkxg''cpcn{uku'wugu'c''±r qkpvd{/r qkpvø'' r cwgtp''vq''qti cpk| g''vj g''eqpvgpvu''qh''vj g''eqo r ctkuqp0''vj ku'qti cpkukpi ''r cwgtp''ecp''j ki j nki j v'vj g'' uko knctkkgu''cpf ''f khhgtgpegu''d{ ''lwz vcr qukpi ''vj g'r qkpvu''cdqw''dqyj ''uwdlgewu'vq''dg''eqo r ctgf '' *Xkuxku'(''Rnqvpkm''p0f 0±'Y cnm''3; ; : 0''Y kj kp''vj ku'eqo r ctcvkxg''cpcn{uku.''vj g''±r qkpvuø''wugf '' ctg''vj g''f ko gpukqpu''y kj kp''vj g''uvtwewtg''qh''vj g''eqpegr wcn'htco gy qtl'cpf ''vj g''Ej kpgug'' o qf gn0''

Vj ku'ej cr vgt''eqpukuvu''qh''vj tgg''ugevkqpu0''Vj g''hktuv''ugevkqp''ku'c''dtkgh''eqo r ctkuqp''qh''cdngu'' ceeqtf kpi ''vq''vj g''f ko gpukqpu.''y j kej ''kpenwf g''±Ecvgi qt{ ø'±Mg{ ''r gtur gevkxguø'cpf '' ±F guetkr vkxg''eqpegr wu'cpf ''f ghkpkkqpu0''Vj g''eqo r ctkuqp''tguwnu'ctg''encuukhkgf ''kpvq''vj tgg'' r ctu0''Vj gug''ctg''kpenwf kpi ''±Uco g'r qkpvuø''±Uko knct'r qkpvu'y kj ''f khhgtgpeguø'cpf '' ±F khhgtgpeguø'dgwy ggp''vj g''y q''cdngu0''Kp''vj g''ugeqpf ''ugevkqp.''vj g''uko knctkkgu'dww'y kj '' f khhgtgpegu''ctg''cpcn{ugf ''kp''f gvckn'j ki j nki j vkpi ''vj g''f khhgtgpegu0''Vj g''vj ktf ''ugevkqp''cpcn{ugu'' vj g''f khhgtgpegu''r qkpvu''cpf ''u{ pyj gukugu''vj g''cdqxg''eqpvgpvu0''C''uwo o ctkucvkqp''ku'o cf g''qh''vj g'' cdqxg''cpcn{uku'eqpvgpvu''cpf ''vj ku'j ki j nki j vu''vj g''mg{ ''eqo r qpgpvu''vj cv'ecp''dg''ko r qxgf ''kp''vj g'' Ej kpgug''o qf gnl'cpf ''vj g''mg{ ''eqo r qpgpvu''vj cv'ecp''dg''hwtvj gt''uwr r ngo gpvgf ''kp''vj g''eqpegr wcnl' htco gy qtn0''Vj g''hkpcnl'uvgr ''ku'vq''o cmg''uwi i guvkqpu''cpf ''ko r nkecvkqpu''hqt''ko r qxkpi ''vj g''y q'' cdngu''cpf ''r tgugpvu''vj g''kuuwgu''vj cv'ecp''dg''hwtyj gt''uwf kgf 0'

7.1 Comparative Analysis Between the Conceptual Framework and Chinese Model

Vj ku'ugevkqp''wugu''vj g''tgncvkxgn{ ''uo cnl/uecng''Ej kpgug''o qf gnl'vq''eqo r ctg''y kj ''vj g''eqpegr wcnl' htco gy qtl'y j kej ''kpenwf gu''o qtg''eqpvgpv0''Kp''vj g''vj tgg''f ko gpukqpu.''vj g''mg{ ''r gtur gevkxgu''ctg'' eqo r ctgf ''hktuv''cpf ''vj gp''vj g''f guetkr vkxg''f ghkpkkqpu''cpf ''ecvgi qtkgu0''Vj g''o ckp''tgcuqp''hqt''vj ku''

ku'\j cv'\j g'mg{ 'r gtur gevkxgu'f ko gpukqp'\ku'\kp'\j g'o kf f ng'qh'\j g'\j tgg'f ko gpukpu. 'ku'f ktgevn{ "
tgncvgf "\q'\j g'qvj gt'\y q'f ko gpukqpu'cpf "ku'dqvj "o qtg'f gvckngf "\j cp'\j g'ecvgi qt{ 'f ko gpukqp"
cpf "o qtg'i gpgtcn'\j cp'\j g'f guetkr vkxg'f ghkpkvkqp0'Hktuvn{ .'\j g'mg{ 'r gtur gevkxgu'kp'\j g'"
eqpegr vwcn'htco gy qtm'cpf "\j g'Ej kpgug'o qf gn'ctg'r tgnko kpctkn{ 'eqo r ctgf 0'Ugeqpf n{ .'chvgt"
\j g'r tko ct{ 'tguwnvu'qh'uco g'r qkpvu'cpf "f khhgtgpegu'ctg'qdvckpgf .'\j g'f guetkr vkxg'eqpegr vu"
cpf "ecvgi qtkgu'qh'\j ku'mg{ 'r gtur gevkxg'ctg'eqo r ctgf "\q'kf gpvkh{ '\j g'f khhgtgpegu'kp'\j g'uco g'"
r qkpvu'qt'\j g'uko knctkvkgu'kp'\j g'f khhgtgpegu0'Vj gtg'ctg'\j ktggp'mg{ 'r gtur gevkxgu'kp'\j g'"
Ej kpgug'o qf gn0'Chvgt'\j ktggp'tgr gvkvkqpu'qh'\j g'cdqxg'uvgr u. '\j g'uko knctkvkgu. 'uko knctkvkgu"
cpf "f khhgtgpegu. 'ctg'ecvgi qtk| gf 'kpvq'\j tgg'i tqwr u0'Kp'\j g'\j ktf 'uvgr .'\j g'mg{ 'r gtur gevkxgu'qh'"
\j g'eqpegr vwcn'htco gy qtm'\j cv'ctg'pqv'o gpvkqpgf 'kp'\j g'Ej kpgug'o qf gn'ctg'ugngevgf "
ugr ctcvgn{ 'kpvq'\j g'ugeqpf 'r ctv'qh'\j g'i tqwr 'qh'f khhgtgpegu'hqt'f kuewuukqp'tgur gevkxgn{ 0'

7.1.1 Category Dimension: Political and Economic Concerns

=**The establishment of financial education is a response of international education**
trending'ku'\j g'hktuv'mg{ 'r gtur gevkxg'qh'=r qnkvkecn'cpf "geqpqo ke'eqpegtpu0'Vj gtg'ku'pq"
uco g'qt'uko knct'r gtur gevkxg'kpenwf gf 'kp'\j g'eqpegr vwcn'htco gy qtm0'

Ukpeg'\j g'f cvc'\j cv'qti cpk| g'\j g'eqpegr vwcn'htco gy qtm'ctg'cnn'htqo "\j g'kpvgtcwvg'tgxkgy . 'c'"
tg/cpcn{uku'qh'\j g'kpvgtcwvg'tgxkgy "ej cr vgt'ngcf u'\q'\j g'f kueqxgt{ 'qh'cp'kuuwg0'Vj g'o ckp"
tgcuqp'\j ku'mg{ 'r gtur gevkxg'f qgu'pqv'cr r gct'kp'\j g'eqpegr vwcn'htco gy qtm'ku'\j cv'\j g'"
ugngevgf "ecugu'qh'\j g'eqwpvtkgu'\j cv'guvcdnkuj gf 'cvkqpcn'hkpcpekcn'gf wecvkqp'ewttkewnwo "kp"
\j g'kpvgtcwvg'tgxkgy "j cxg'\j gkt 'ko kvcvkqpu0'F wg'\q'\j g'ko kgf "uecng'qh'\j g'tgugctej . '\j g'"
o ckp'r tkpekr ngu'qh'ecug'ugngevkqp'kp'\j g'kpvgtcwvg'tgxkgy "qh'\j ku'tgugctej "ctg'y j gvj gt'\j gtg'"
ku'c'eqo r ngvg'j kuvqt{ 'qh'hkpcpekcn'gf wecvkqp'qt'y j gvj gt'\j g'f gxgnqr o gpv'qh'hkpcpekcn'"
gf wecvkqp'ku'kppqxcvkxg'gpqwi j 'vq'dg'cdng'vq'dtkpi 'hqty ' pgy 'kf gcu'hqt'wpf gtuvcpf kpi "
hkpcpekcn'kpvgtcw{ 0'Kv'ku'dgecwug'\j g'hkpcpekcn'gf wecvkqp'ecugu'\j cv'o ggv'\j gug'y 'r qkpvu'ctg'"
o qtg'nkmgn{ 'vq'gzr nqtg'\j g'eqpegr v'qh'hkpcpekcn'gf wecvkqp'vq'o ggv'\j g'tgugctej 'r wtr qug0'
Vj gtghqtg. '\j g'eqwpvtkgu'ugngevgf 'kp'\j ku'tgugctej 'uvctvgf 'vq'ecrt{ 'qwv'tgugctej 'cpf 'r tcevkeg"
qh'hkpcpekcn'gf wecvkqp'dghqtg'\j g'y qtnf 'qh'hkpcpekcn'qti cpk| cvkqp'dgi cp'vq'r c{ 'cwgpvkqp'vq"
kv0'Hqt'gzco r ng. '\j g'QGEF 'hktuv'r tqr qugf 'vq'ko r tqxg'hkpcpekcn'kvgtcw{ 'kp'4227. 'y j kng'RKUC "
cf f gf 'hkpcpekcn'kvgtcw{ 'cu'qpg'qh'ku'o gcuwtgo gpu'kp'4234"*QGEF .'4227=4236+0'Vj g'"
r tcevkeg'qh'hkpcpekcn'gf wecvkqp'kp'\j g'Wpkvgf "Uvcvgu. 'Ueqvncpf 'cu'y gnn'cu'qvj gt'eqwpvtkgu"
o gpvkqpgf "kp'\j g'kpvgtcwvg'tgxkgy "dgi cp'kp'\j g'ncvg'3; ; 2u0'Kv'ku'tgcuqpcdng'vq'cuuwo g'\j cv'"
eqwpvtkgu'eqpukf gtkpi "qt'ko r ngo gpvkpi "hkpcpekcn'gf wecvkqp'r tqi tco o gu'chvgt'422; "ctg'"
o qtg'nkmgn{ 'vq'dg'chhgevgf "d{ 'i nqdcn'vtgpf u0'Vj gtghqtg. 'f wg'vq'\j g'ko kvcvkqpu'qh'\j g'ecugu"

r tqxkfgf "kp "vj g "rkvgtcwtg. "vj gtg "ku "pq "tgngxcpv "gxkfgpeg "kp "vj g "rkvgtcwtg "tgxkgy "vq "r tqxg "vj cv"
i mqdcn"tgpfu"ctg"qpg"qh"vj g"tgcuqpu"hqt "guvcdrkuj kpi "hkpcpekcn"gf wecvkqp "htqo "vj g"
r gtur gevkxg"qh"eqwpvtkgu0"

Kp "cf f kvkqp. "vj g"ecug"ugrngevkqp"kp "vj g"rkvgtcwtg"tgxkgy "cnuq"vcngu"kpvq"ceeqwpv"vj g"kno kvcvkqpu"
qh"hkpcpekcn"gf wecvkqp"tgugctej "kp "pqp/Gpi rkuj "qt "Ej kpgug"ur gcmkpi "ctgcu0Hqt "gzco r ng. "kp "
vj g"ecug"uwf {"qh"Lcr cp"kp "vj g"ugevkqp"60605. "vj g"qpn{ "tgugctej "eqpvgpv"cxckncdng"ku"vj g"
Gpi rkuj "r cr gtu"qh"qvj gt "uej qnctu"dwv"vj gtg"ku"pq"qhhkekcn"hkpcpekcn"gf wecvkqp"ewttkewnwo "r ncp"
vq"dg"hqwpf0Kp "vj ku"ukwwcvkqp. "dcugf "qp "vj g"ewnwtcn"uko knctkv{ "dgwy ggp"Lcr cp"cpf "Ej kpc. "
i tgcv"ghhqtvu"y gtg"o cf g"vq"o cng"c"dtkgh"cpcn{uku"qh"Lcr cpgug"hkpcpekcn"gf wecvkqp"dcugf "qp"
vj g"cxckncdng"rkvgtcwtg0Hwtvj go qtg. "vj g"ugrngevkqp"qh"pcvkqpcn"ecugu"cnuq"vcngu"kpvq"ceeqwpv"
y j gvj gt "vj g"eqwpvt{ "j cu"hkpcpekcn"gf wecvkqp"r tcevkegu"cv"vj g"pcvkqpcn"ngxgn0Vj g"tgugctej "
r ncp"qh"vj ku"vj guku"ku"vq"wpf gtuvcpf "cpf "cpcn{ug"Ej kpc)u"hkpcpekcn"gf wecvkqp"vj tqwi j "
tgxkgy kpi "vj g"r tcevkeg"qh"hkpcpekcn"gf wecvkqp"ewttkewnc"kp"qvj gt "eqwpvtkgu0Vj gtghqtg. "vj gtg"
ku"pq"f cvc"eqnngevkqp"hqt "pqp/pcvkqpcn"uecng"hkpcpekcn"gf wecvkqp"ewttkewnwo 0F wg"vq"vj g"
rko kvgf "rkvgtcwtg"tgxkgy "qh"hkpcpekcn"gf wecvkqp"ecugu. "vj ku"eqpegrwcn"htco gy qtm"f qgu"pqv"
kpenwf g"vj ku"ng{ "r gtur gevkxg0Hwtvj gt "tgugctej "ku"pggf gf "qp"y j gvj gt "vj ku"ng{ "r gtur gevkxg"
uj qwnf "dg"kpenwf gf "kp "vj g"eqpegrwcn"htco gy qtm"cpf "vj ku"r cr gt "y knn"pqv"eqpf wev"hwtvj gt "
cpcn{uku"qp "vj ku"kuuwg0Uej qnctu"htqo "qvj gt "eqwpvtkgu"ecp "hwtvj gt "kf gpvkh{ "vj ku"ng{ "
r gtur gevkxg"cpf "ko r tqxg"vj g"eqpegrwcn"htco gy qtm0"

'Enhance human capital' "ku"vj g"ugeqpf "ng{ "r gtur gevkxg"y kij kp"vj g"r qrkvkecn"cpf "geqpqo ke"
eqpegtpu"ecvgi qt{0Vj g"eqpegtp"qh"gpj cpekpi "j wo cp"ecr kvcn"go r j cuk| gu"kpxguvo gpv"kp "
hkpcpekcn"gf wecvkqp"vq"kpetgcug"j wo cp"eco r gvkvkxgpguu0Kp "vj g"eqpegrwcn"htco gy qtm"
j wo cp"ecr kvcn"ku"c"eqo r ngv"vj gqt{ "vj cv"ecp"dg"f kxkf gf "kpvq"vj tgg"ng{ "r gtur gevkxgu0"
J qy gxgt. "cp "ko r qtvcpv"eqo r qpgpv."r tgr ctg"hqt "vj g"hwwwtg/"ku"pqv"cf f tguugf "kp "vj g"Ej kpgug"
o qf gn0Y j gvj gt "vj g"Ej kpgug"o qf gn"pggf u"vq"cf f "vj ku"ng{ "r gtur gevkxg"pggf u"hwtvj gt "
cpcn{uku0"

'Enhance economic growth of the nation' "ku"vj g"vj ktf "ng{ "r gtur gevkxg"y kij kp"vj g"r qrkvkecn"
cpf "geqpqo ke"eqpegtpu"ecvgi qt{0Vj ku"ng{ "r gtur gevkxg"cnuq"cr r gctu"kp "vj g"eqpegrwcn"
htco gy qtm"y kij kp"vj g"uco g"ecvgi qt{0Vj ku"ku"cnuq"c"eqo o qp"r qkpv"kp "vj g"pcvkqpcn"hkpcpekcn"
gf wecvkqp"ewttkewnwo 0"

'Enhance the level of financial inclusion' "ku"vj g"hqwtvj "ng{ "r gtur gevkxg"y kij kp"vj g"
r qrkvkecn"cpf "geqpqo ke"eqpegtpu"ecvgi qt{0Vj ku"r qkpv"qh"xkgy "ku"cnuq"o gpvkqpgf "kp "vj g"
eqpegrwcn"htco gy qtm"dwv"kv"ku"encuukhkgf "wpf gt "vj g"ecvgi qt{ "qh"+uqekcn"tgncvkqpu"cpf "

160

kpenwukqp0'Hwtyj gt"cpcn{uku"qh'f guetr vkxg'f ghkpkvkqpu'qh'mg{"r gtur gevkxg'tgxgcu'vj cv'vj gtg"
ku'pq'uki pkhkecpv'f khhgtgpeg'kp'eqpvgpv'dgyy ggp'vj g'y q0Kp'vj g'rkvgtcwtg'tgxkgy ."vj g'cpcn{uku"
qh'hkpcpekcn'kpenwukqp'ku'dcugf "qp'vj g'vj gqt{'qh'uqekcn'kpenwukqp'cpf "ecr ceki'cr r tqcej "*Ugg"
Ugevkqp"507050+0Hkpcpekcn'gf wecvkqp'ku'qhvgp"wugf "cu'c'o gcpu'vq'gpj cpeg'kpf kxkf wcn'cpf "
pcvkqpcn'hkpcpekcn'kpenwukqp0Kp'vj ku'ecug."vj g'Ej kpgug'o qf gn'ecp'dg'tgi ctf gf "cu'vj g"
cr r nkecvkqp'qh'hkpcpekcn'gf wecvkqp'vj gqt{"kp'vj g'eqpegr wcn'htco gy qtm'kp'vj g'r tcevkeg'qh'c"
pcvkqpcn'ewttkewnwo 0Cu'uwej ."vj g'Ej kpgug'o qf gn'ku'encuukhkgf "cu'r ctv'qh'vj g'r qnkvkecn'cpf "
geqpqo ke'eqpukf gtcvkqpu'qh'vj g'eqwpvt{0"

Kp'cf f kvkqp.'hkpcpekcn'kpenwukqp'ku'c'y guvgtp'vj gqt{.'o ckpn{'f gxgnqr gf 'cpf 'r tcevkegf 'kp'
y guvgtp'eqwpvtkgu0Ej kpc'f kf 'pqv'hqto cn'kpvtqf weg'vj g'eqpegr v'qh'hkpcpekcn'kpenwukqp'wpvkn'
chvgt 'kv'lqkpgf "vj g'Y qtnf "Dcpmu'hkpcpekcn'kpenwukqp'r tqi tco o g'kp'o qtg'tgegpv'{gctu'*Ugg"
ugevkqp'80805+0Vj wu.'vj g'wpf gtuvcpf kpi "qh'hkpcpekcn'kpenwukqp'ku'dcukecn{'kp'nkpg'y kj 'vj g"
Y qtnf "Dcpm'cpf "vj gtg'ku'pq'uki pkhkecpv'f khhgtgpeg'dgyy ggp'vj g'Ej kpgug'o qf gn'cpf "vj g"
eqpegr wcn'htco gy qtn0Pq'hwtyj gt'f kuewuukqp'pggf u'vq'dg'f qpg'qp'vj ku'ng{'r gtegr vkxg0'

'**Promote the achievement of poverty alleviation**' ku'vj g'hkhhj 'mg{'r gtur gevkxg'y kj kp'vj g"
r qnkvkecn'cpf "geqpqo ke'eqpegtpu'ecvgi qt{0Ukpeg'Ej kpc)u'tghqto "cpf "qr gpkpi "wr "f wtkpi "vj g"
3; 92u.'r qxgtv{ "cnngxkcvkqp'j cu'dggp'c'nqpi /vgto "pcvkqpcn'r qnke{0Vj ku'ng{ "r gtur gevkxg'ku"
vj gtghqtg'kpenwf gf "kp'vj g'pcvkqpcn'r qnkvkecn'cpf "geqpqo ke'eqpegtpu'ecvgi qt{0Hqt'vj g"
y guvgtp'eqwpvtkgu.'geqpqo ke'kuuwgu'uwej "cu'vcemnkpi "r qxgtv{ "cpf "ko r tqxkpi "go r nq{o gpv"
ctg'vj g'eqo r qpgpvu'qh'c'dtqcf "eqpegr vkqp'qh'hkpcpekcn'kpenwukqp'cpf "uqekcn'kpenwukqp"*Ugg"
Ugevkqp"507050+0Kv'f qgu'pqv'pggf "vq'dg'ukpi ngf "qwv'qh'vj g'eqo r qpgpvu'cu'cp'kpf gr gpf gpv'ng{"
r gtur gevkxg0Vj gtghqtg.'vj ku'ng{ "r gtur gevkxg'f qgu'pqv'f ktgevn{ "eqttgur qpf "vq'cp{ 'ng{ "
r gtur gevkxg'kp'vj g'eqpegr wcn'htco gy qtn0Y j {'vj g'r qxgtv{ "cnngxkcvkqp.'cu'c'pcvkqpcn'r qnke{."
ecp'dg'cp'kpf gr gpf gpv'r gtur gevkxg'ctg'vj cv'y kj kp'vj g'dki "ecvgi qt{ "qh'hkpcpekcn'kpenwukqp"
f gr gpf u'qp'y j gvj gt'kv'j cu'cp'ko r cev'qp'vj g'f guki p'qh'ewttkewnwo "eqpvgpv0Vq'hki wtg'qwv'vj ku"
kuuwg'pggf u'hwtyj gt'uwf {'qp'vj g'Ej kpgug'hkpcpekcn'gf wecvkqp'ewttkewnwo "vgzvdqqmu'cpf "
ewttkewnwo "r tcevkeg'tcyj gt'vj cp'vj g'i gpgtcn'uvcpf ctf u'qh'ewttkewnwo 0"

Kp'hcev.'vj g'ewttkewnwo "f guki pgtu'cnuq'kphqto gf "wu'kp'vj g'f qewo gpv'qh'vj g'Ej kpgug'hkpcpekcn'
gf wecvkqp'ewttkewnwo "vj cv'vj g'ewttkewnwo "eqpvgpv'uj qwnf "dg'cf lwuvgf "vq'o ggv'vj g'ur gekhke"
pggf "qh'vj g'eqwtug'ceeqtf kpi "vq'nqecn'r qr wncvkqp'ej ctcevgtkuvkeu'cpf "geqpqo ke"
ej ctcevgtkuvkeu'*EHNGUKE.'423: +0Rqxgtv{ "cnngxkcvkqp'ku'c'pcvkqpcn'r qnke{ 'cko gf "cv'vj g"
r qqr ng'y j q'uwhhgt'htqo "r qxgtv{ "qt'ctg'nkmgn{ "vq'uwhhgt'htqo "r qxgtv{.'cnj qwi j "vj g'tgcej kpi "
eqpvgpv'cdqwv'r qxgtv{ "cnngxkcvkqp'o c{ 'pqv'cr r nkecdng'vq'cntgi kqpu'qt'vq'cnuvwf gpwu'kp'vj g"

ewttlewnwo 0'Vcmg'hkpcpekcn'gf wecvkqp'kp'twtcn'ctgcu'cu'cp'gzco r ng0'Vj g'tguwnu'qh'hkpcpekcn' gf wecvkqp'kp'tgo qvg'ctgcu'ctg'qhvgp'f kucr r qkpvkpi 'hqt'ugxgtcn'tgcuqpu'*Y cpi .'4237+0'Ncem' qh'o qvkxcvkqp'vq'ngctp'ku'qpg'qh'vj g'eqo o qp'r tqdngo u.'y j kej 'ecp'dg'f kxkf gf 'kpvq'vj g' hqnqy kpi 'vy q'ukwcvkqpu0'Uqo g'r gqr ng'j cxg'uwhhkekgpv'ngctpkpi 'ecr cdknkv{'dw'ecppqv' r ctvkekr cvg'kp'go r nq{o gpv'cevkxkvkgu'cpf 'j cxg'nqy 'ngctpkpi 'kpkvkcvkxg'*Y cpi .'4237+0'Uqo g' r gqr ng'f wg'vq'vj g'nqpi /vgto 'rkxkpi 'kp'r qxgtv{'ukwcvkqp.'j cxg'pgi cvkxg'cvvkwf gu'qp'ej cpi g' vj gkt'nkhg'ukwcvkqp'uwej 'cu'kphgtkqtkv{'qt'nc| kpguu'cpf 'ngcf 'vq'pq'kpkvkcvkxg'vq'ej cpi g'vj gkt'nkhg' ukwcvkqp'cevkxgn{'dw'y ckikpi 'hqt'hkpcpekcn'uwr r qtv'htqo 'vj g'nqecn'i qxgtpo gpv'*F kpi '('Y w." 2: 'Cr tkn'4238+0'Vj ku'nkpf 'qh'r gqr ng'ecp'j ctf n{'i gv'kpxqnxgf 'kp'cp{'v{r g'qh'vtckpkpi 'qt' eqwtug'cpf 'ncem'qh'o qvkxcvkqp'vq'ngctp'hkpcpekcn'gf wecvkqp0Ceeqtf kpi 'vq'vj g'f khhgtgpv' ukwcvkqp'qh'ngctpgt.'vj g'go r j cuku'cpf 'eqpvgpv'qh'hkpcpekcn'gf wecvkqp'eqwtugu'uj qwf 'dg' f khhgtgpv0"""

Cv'r tgugpv.'vj g'f gxgnqr o gpv'qh'c'hkpcpekcn'gf wecvkqp'ewttkewnwo 'kp'Ej kpc'ku'uvknn'kp'vj g'r knqv' uvci gu.'cpf 'vj g'qpn{'cxckncdng'hqto cn'tguqwteg'ku'vj g'ewttkewnwo 'uvcpf ctf u'htqo ' nkpf gti ctvgp'vq'wpkxgtukv{'vj cv'ecp'dg'wugf 'hqt'tgugctej 0O qtg'f gvckngf 'cpf 'uwhhkekgpv' pwo dgt'qh'ecugu'cdqwv'hkpcpekcn'gf wecvkqp'ewttkewnwo 'kp'vj g'r qqt'ctgcu'ctg'pggfgf 'vq'cmqy ' wpf gtuvcpf kpi 'qh'vj g'ko r cev'qh'r qxgtv{'cmgxkcvkqp'qp'vj g'vgcej kpi 'eqpvgpv0"

Dcugf 'qp'vj g'j {r qvj guku'qh'vj g'cwvj qt.'vj g'eqwtug'eqpvgpv'ku'nkmgn{'vq'ej cpi g'uki pkhkecpvn{' f wg'vq'f khhgtgpegu'kp'vj g'uqekqgeqpqo ke'cpf 'hco kn{'dcemi tqwpf u'qh'vj g'uvwf gpvu0Uq'vj cv' ÷r tqo qvg'vj g'cej kgxgo gpv'qh'r qxgtv{'cmgxkcvkqpø'y cu'tgi ctf gf 'cu'cp'kpf gr gpf gpv'ng{' r gtur gevkxg'y kj kp'vj g'r qnkvkecn'cpf 'geqpqo ke'eqpegtpu'ecvgi qt{'kp'ku'tgugctej .'vj qwi j ' vj gtg'ku'pq'engct'gxkf gpeg'vq'kpenwf g'r qxgtv{'cmgxkcvkqp'cu'cp'kpf gr gpf gpv'ng{'r gtur gevkxg' kp'pcvkqpcn'r qnkvkecn'cpf 'hkpcpekcn'eqpukf gtcvkqpu0Vj ku'wpuqnxgf 'r tqdngo 'ecp'dg'c'r quukdng' f ktgevkqp'hqt'vj g'tgugctej 'kp'vj g'hwwtg'y j gp'vj gtg'ku'uwhhkekgpv'gxkf gpeg'cxckncdng'vq'wug0' Vj ku'ng{'r qkpv'qh'xkgy 'y knr'pqv'dg'hwtvj gt'cpcn{ugf 'kp'vj ku'tgugctej 0'

'Promoting equality of education''ku'vj g'ukxvj 'ng{'r gtur gevkxg'y kj kp'vj g'r qnkvkecn'cpf ' geqpqo ke'eqpegtpu'ecvgi qt{0'Vj ku'ng{'r gtur gevkxg'cmq'cr r gctu'kp'vj g'eqpegr wcn' htco gy qtm'dw'dgmpi u'vq'vj g'÷f khhgtgpegu'kp'r gtuqpcn'f gxgnqr o gpv÷0Ceeqtf kpi 'vq'vj g' f guetkr vkxg'f ghkpkvkqp'qh'vj g'eqpegr wcn'htco gy qtm'cy ctgpguu'qh'r gtuqpcn'f khhgtgpegu' y j gp'ugwkpi 'wr 'c'hkpcpekcn'gf wecvkqp'ewttkewnwo 'ku'eqpukf gtgf 'cu'cp'cr r tqcej 'vq'gpj cpeg' gs wkv{'qh'ngctpkpi 0Htqo 'c'pcvkqpcn'r gtur gevkxg.'Ej kpgug'hkpcpekcn'gf wecvkqp'cmgu'kpvq' ceeqwpv'vj g'nqecn'eqpf kvkqp'hqt'ugwkpi 'wr 'vj g'ewttkewnwo 'eqpvgpv'cpf 'gpuwtgu'vj cv'Ej kpgug' {qwpi 'r gqr ng'ctg'j cxkpi 'gs wcn'qr r qtwpkvkgu'vq'uwf { 'hkpcpekcn'nkvgtce{ 'cu'pggf gf 'kp'vj g'

eqo r wnuqt{ "gf wecvkqp"gxgr0"Vj ku"eqpukfgtcvkqp"j cu"vj g"uco g"o gcpkpi "y kj "vj g"fguetkr vkxg"
f ghkpkvkqp"qh'vj g"eqpegr wcn"htco gy qtn0"Vj wu."vj g"÷r tqo qvkpi "gs wcnkv{"qh'gf wecvkqpø"qh'vj g"
Ej kpgug"o qf gn"ku"eqpukf gtcvgf "cu"vj g"uco g"r qkpv"y kj "vj g"eqpegr wcn"htco gy qtn"dww'cr r nkgf "
kp"vj ku"eqpegr wcn"kf gc"kpvq"c"pcvkqpcn"ewttkewmo "eqpf kvkqp0"

'Ensure market regulation' "ku"vj g"ugxgpj "ng{ "r gturgevkxg"y kj kp"vj g"r qnkvkecn"cpf "
geqpqo ke"eqpegtpu"ecvgi qt{0"Vj ku"r gturgevkxg"y cu"pqv"uj qy p"kp"cp{ "ng{ "r gturgevkxg"qh'vj g"
eqpegr wcn"htco gy qtn"dww'y cu"o gpvkqpgf "kp"vj g"f guetkr vkxg"f ghkpkvkqp"qh"÷cr r n{"
i qxgtpcpeg"cr r tqcej ø"ng{ "r gturgevkxg0"Kp"vj g"÷cr r n{"i qxgtpcpeg"cr r tqcej ø"ng{ "
r gturgevkxg. "vj g"i qxgtpo gpv"qt "dki "hkpcpekcn"qti cpk|cvkqpu"i qxgt"o ctngv"cevkxkvkgu"vq"
npqy "vj g"o ctngv"f go cpf u. "vq"o ckpvckp"vj g"uvcdknkv{"qh'o ctngv"hwpevkqpkpi "cpf "vq"tgi wncvkpi "
vj g"o ctngv0"Vj g"Ej kpgug"i qxgtpo gpv"cpf "vj g"EgpvtcnDcpn"qh'Ej kpc"i qxgtp"hkpcpekcn"
o ctngv"vq"tgi wncvg"hkpcpekcn"o ctngv"ku"vj tqwi j "vj g"i qxgtpcpeg"cr r tqcej 0"Vj wu."vj g"ng{ "
r gturgevkxg"qh'vj g"Ej kpgug"o qf gn"ku"cp"gzco r ng"qh'vj g"ng{ "r gturgevkxg"qh'vj g"eqpegr wcn"
htco gy qtn0"Vj g"eqpvgpvu"qh'vj g"y q"ctg"uko knct"dww'tghgttgf "vq"cv"c"f khhgtgpv"ngxgn"qh'wug0"

7.1.2 Category Dimension: Quality-Oriented Education Theory

For the comprehensive development of individual' "ku"vj g"gki j vj "ng{ "r gturgevkxg"y kj kp"
vj g"Ej kpgug"o qf gn"y j kej "dgnqpi u"vq"vj g"s wcnkv{/qtkgpvgf "gf wecvkqp"vj gqt{ "ecvgi qt{0"Vj g"
eqpegr v'qh's wcnkv{/qtkgpvgf "gf wecvkqp"dgi cp"kp"Ej kpc"u"gf wecvkqp"tghqto "kp"3;;:"cpf "ku"qpg"
qh'vj g"eqtg"eqpegr wu"i wkf kpi "vj g"f gxgnqr o gpv"qh'Ej kpc"u"gf wecvkqp"hqt "f gecf gu"wpvkn"qf c{ "
*Vcp. "4234+0"K'ku"wpuwrr tkukpi "vj cv"gf wecvkqpcn"vj gqtkgu"y kj "Ej kpgug"ej ctcevgtkuvkeu"f q"pqv"
dgnqpi "vq"cp{ "ng{ "r gturgevkxg"kp"vj g"eqpegr wcn"htco gy qtn0J qy gxgr. "hwtvj gr "cpcn{uku"qh'
s wcnkv{/qtkgpvgf "gf wecvkqp"ecp"dg"ecttkgf "qwv"htqo "y q"cur gevu0"

Qp"vj g"qpg"j cpf . "vj gtg"ku"uko knctkv{ "cpf "f khhgtgpeg"dgwy ggp"vj g"kf gc"qh's wcnkv{ "gf wecvkqp"
cpf "vj g"vj gqt{ "qh'c"ecr cdknkv{ "cr r tqcej 0"Ceeqtf kpi "vq"vj g"f guetkr vkxg"f ghkpkvkqp"qh'vj g"ng{ "
r gturgevkxg. "dqvj "vj gqtkgu"uvctv'htqo "vj g"ecr cdknkv{ "pggf gf "hqt "r gtuqpcn"eqo r tgj gpukxg"
f gxgnqr o gpv'dww'j cxg"f kxgti gpeg"cdqwv'vj g"wnko cvg"i qcn"vj cv"kpf kxkf wcn'ecr cdknkv{ "ecp"
cej kgxg0"Vj g"wnko cvg"i qcn"qh's wcnkv{/qtkgpvgf "gf wecvkqp"ku"vq"ewnvkxcvg"vj g"kpf kxkf wcn"vq"
dgeqo g"c"s wcnkhkgf "j wo cp"tguqwteg"vq"o cnkpi "c"eqpvtkdwvkqp"vq"vj g"pcvkqp0Cu"c"tguwnv. "
kf gqnqi kecn"gf wecvkqp"ku"qpg"qh'vj g"guugpegu"qh's wcnkv{/qtkgpvgf "gf wecvkqp0"Kp"dtkgh. "vj g"
r wtr qug"qh'c"ecr cdknkv{ "cr r tqcej "vj gqt{ "ku"vq"r tqxkf g"cmgtpcvkxg"kf gcu"qh'r qxgtv{ "
o gcuwtgo gpv'cpf "vq"r tqxkf g"c"vj gqtgvkecn"i tqwpf "hqt "wpf gtuvcpf kpi "cpf "r wtuwkpi "vj g"
cwqqpqo { "qh'kpf kxkf wcn0Ugp"*3;;6+'f kf "pqv'hwtj gr "f kuewuu"y j cv'nkpf "qh'ecr cdknkvkgu"y kj "
y j kej "cp"kpf kxkf wcn'uj qwnf "gs wkr r gf "qt "cdng"vq"dg"gs wkr r gf . "cpf "vj gtg"ku"pq"eqpugpuwu"

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co qpi "qyj gt"cecf go keu0'Cv'r tgugpv.'Ej kpgug"uej qnctu'j cxg"pqv"eqo r ctgf "yj g'y q"eqpegr vu"
htqo "cp{'r gtur gevkxg.''yj kej "ku"c"dki "i cr "kp"yj g"tgugctej "hkgnf0'J qy gxgt."yj g"eqo r gvgpe{"
cr r tqcej "kp"yj ku'r cr gt"ku'o ckpn{"wugf "vq"wpf gtuvcpf "yj g"uqekcn'r j gpqo gpqp"qh'hkpcpekcn'
gzenwukqp"cpf "hkpcpekcn'kpenwukqp0'F wg"vq"yj g"hcev'yj cv'c"ecr cdknkv{"cr r tqcej "ku"pqv"c"
ecvgi qt{"qt"ng{'r gtur gevkxg'eqpvckpgf "kp"yj g"eqpegr wcn'htco gy qtm'kv'ku'pqv'f ggo gf "
pgeguuct{"vq'r wtuwg"yj ku'kp"yj ku'yj guku0'

Qp"yj g'qyj gt'j cpf.'htqo "yj g'r gtur gevkxg'qh'yj g'r wtr qug'qh'gf wecvkqp.'yj g'gf wecvkqp'r wtr qug"
qh's wcnkv{/qtkgpvgf "gf wecvkqp'j cu'uqo g'uko knct'r qkpvu'y kyj "j wo cp"ecr kvcn'yj gqt{0'Dqyj "qh'
yj gug''yj gqtkgu'cko "vq'ko r tqxg'kpf kxkf wcn'ecr cek{'yj tqwi j "ngctpkpi "cpf "wnko cvgn{"vq"
f grkxgt"s wcnkhkgf "j wo cp"tguqwtegu'vq'o cng"eqptkdwvkqpu'vq"yj g"eqwpvt{0'Vj g"yj gqtgvkecn'
dcuku'qh'j wo cp"ecr kvcn'yj gqt{"ku'yj g"geqpqo kucvkqp"qh'gf wecvkqp0'Vj gtghqtg.''yj g"ugngevkqp"qh'
ngctpkpi "eqpvgpv'ku'enqug{"tgncvgf "vq"yj g"hkpcpekcn'o ctngv'f go cpf 0'Vj ku'ku'qpg"qh'yj g"
guugpvkcn'tgcuqpu'yj cv'kpvgtpcvkqpcn'gf wecvkqp"qti cpkucvkqpu'tgcv'hkpcpekcn'nkvgtce{"cu'qpg"qh'
yj g'eqtg''cur gevu'qh'nqpi ngfi g0'J qy gxgt.''f khhgtgpv'htqo "gzco /qtkgpvgf "gf wecvkqp.''Ej kpgug"
s wcnkv{/qtkgpvgf "gf wecvkqp'o ckpn{"hqewugu'qp"uqekcn'gyj keu'gf wecvkqp.'xcnwgu'gf wecvkqp.''
ur qtv'gf wecvkqp'cpf "uq'qp0'Htqo "yj g'r gtur gevkxg'qh'yj g'eqpvgpv'qh's wcnkv{/qtkgpvgf "
gf wecvkqp.'kv'ku'pqv'f ktgevn{"tgncvgf "vq"yj g'o ctngv'f go cpf "dwv'gzknuu'cu'c'nqpi /vgto "
gf wecvkqp'o gej cpko "vq'ewnkxcvg'uwf gpu)'eqo r tgj gpukxg'f gxgnqr o gpv'cdknkv{0'Kv'cnuq"
uj qy u'kp"yj g'f guetkr vkxg'f ghkpkvkqp'qh's wcnkv{/qtkgpvgf "gf wecvkqp"yj gt{0'

Htqo "yj g'cdqxg'y q'xkgy u'qh's wcnkv{/qtkgpvgf "gf wecvkqp.'dqyj "yj g"yj gt{"qh's wcnkv{"
gf wecvkqp'cpf "yj g"yj gt{"qh'j wo cp"ecr kvcn'ctg"yj gtkgu'eqpvckpkpi "xctkqwu'r gtur gevkxgu0'
Vj gtghqtg.''yj g"yj gt{"qh's wcnkv{/qtkgpvgf "gf wecvkqp'uj qwnf "dg'cf f gf "vq"yj g'eqpegr wcn'
htco gy qtn'cu'c'ecvgi qt{0'Eqo r ctcvkxg'uwf {"dgy ggp's wcnkv{"gf wecvkqp'cpf "cdknkv{'o gyj qf "
ku'guugpvkcn'vq'yj g'f guki p'qh'yj ku'ecvgi qt{.'y j kej "o c{"dg'cdng'vq'r tqxkf g'c'pgy "ng{"
r gtur gevkxg'hqt'yj g'ecvgi qt{"qh's wcnkv{/qtkgpvgf "gf wecvkqp0'F wg'vq'yj g'ko kvcvkqp'qh'yj g"
tgugctej "f cvc.'yj g'cwyj qt'yj kpmu'yj cv'yj g'yj gt{"qh's wcnkv{/qtkgpvgf "gf wecvkqp'uj qwnf "dg"
cf f gf "vq'yj g'ecvgi qt{'f ko gpukqp.'dwv'yj g'eqpvgpv'qh'yj g'ng{'r gtur gevkxg'f ko gpukqp'pggf u'vq"
dg'hwtyj gt'uwf kgf 0'

7.1.3 Category Dimension: Values of Wealth

'To provide an alternative approach for individual's financial decision-making' "ku'yj g"
pkpyj "ng{'r gtur gevkxg'y kyj kp"yj g'Ej kpgug'o qf gn'y j kej "ku'kpenwf gf "kp'yj g'xcnwgu'qh'y gcnyj "
ecvgi qt{0'÷Xcnwgu'qh'y gcnyj 'f kf "pqv'eqttgur qpf "vq'cp{'f ko gpukqp'qt'ng{'r gtur gevkxg"
y kyj kp"yj g'eqpegr wcn'htco gy qtn0'Vj g'qpn{'yj kpi "qh'tgngxcpeg'ku'yj g'f guetkr vkxg'f ghkpkvkqp"

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qh'\yj g'‑gpj cpeg''\yj g''gs wkv{''qh'gf wecvkqp)'hng{''r gtur gevkxg.''y j kej ''ku''kp''\yj g''‑f khhgtgpegu''kp''

r gtuqpcn'f gxgnqr o gpv∅'ecvgi qt{''qh'\yj g''eqpegr wcn'htco gy qtn0'Vj g'tgngxcpeg''tkgu''kp''\yj g''

f guetkr vkxg''f ghkpkvkqp''qh'\yj ku''hng{''r gtur gevkxg''\yj cv'uwi i guu''cv'hkpcpekcn'gf wecvkqp''ku'c''

tgur qpug''\q''kpf kxkf wcn'hkpcpekcn'r tghgtgpegu.''xcnwgu.''cpf ''uqekcn'pqto u0'Ukpeg''\yj g'hkpcpekcn'

f gekukqp/o ckpi ''r tqeguu''cpf ''hkpcpekcn'dgj cxkqwtu''ctg''kphnwgpegf ''d{'r gtuqpcn'r tghgtgpegu''

cpf ''\yj g'ewnwtcn'dcemi tqwpf u'qh'kpf kxkf wcn''hkpcpekcn'gf wecvkqp''tgugctej gtu'dgnkgxg''\yj cv'

r tqxkf kpi ''hkpcpekcn'nkvgtce{'\yj cv'o ggu''\yj g'pggf u'qh'kpf kxkf wcnu'qt''ewnwtcn'i tqwr u.''d{''

tgeqi pk|kpi ''kpf kxkf wcn'r tghgtgpegu''cpf ''ewnwtcn'f khhgtgpegu.''ku'eqpf wekxg''\q''ko r tqxkpi ''

gf wecvkqpcn'gs wkv{''kp''\yj g'hkgnf ''qh'hkpcpekcn'gf wecvkqp0''

Vj tqwi j ''eqo r ctkuqp.''kv'ecp'dg''uggp''\yj cv'\yj g'f khhgtgpeg'dgyy ggp''\yj g''y q''o ckpn{''kgu''kp''

y j gy gt''go r j cuk|g''qp''kpf kxkf wcn'f khhgtgpegu0'Vj g'eqpegr v'qh'y gcnyj ''kp''Ej kpc'u''hkpcpekcn'

gf wecvkqp''eqwtugu''o ckpn{''kpenwf gu<'j qpguv{.''f kni gpeg''cpf ''yj khv.''tgur gev'hqt''r gtuqpcn'

r tkxce{.''gpxktqpo gpvcn'r tqvgevkqp.''cpf ''cxqkf cpeg''qh'i tggf ''cpf ''y cuvg''*EHNGUKE.''423: +0'Kv''

ecp''dg''uggp''\yj cv'\yj g''eqo o qpn{'‑gi tggf ''o qtcn'pqto u''ctg''o ckpn{''ugngevgf ''tcyj gt''\yj cp''

go r j cuk|kpi ''\yj g'f khhgtgpegu'dgyy ggp''kpf kxkf wcnu''qt''f khhgtgpv'i tqwr u0'Kp''hcev.''\yj g''ngctpkpi ''

qh'uqekcn'cpf ''o qtcn'pqto u''ecp''vcmg''o cp{''hqto u.''uwej ''cu''ekxkc''qt''ekxk| gpuj kr ''gf wecvkqp0'Kv'ku''

cp''ko r qtvcpv'r ctv'qh'\yj g'pcvkqpcn'ewttkewnwo ''kp''o cp{''eqwpvtkgu'*J cnuvgcf ''(''Rkmg.''4228+0'

Ceeqtf kpi ''\q''\yj g'f guetkr vkxg''f ghkpkvkqp''qh'\yj g''‑xcnwgu'qh'y gcnyj ∅''\yj g'eqpukf gtcvkqpu''hqt''

vgcej kpi ''\yj g'xcnwgu'qh'y gcnyj ''cewcn{'j cxg''o qtg''\q''f q''y kj ''\yj g'hqto cvkqp''qh'cp'cngtpcvkxg''

hkpcpekcn'f gekukqp/o ckpi ''r tqeguu''tcyj gt''\yj cp''\q''j kpf gt''cvkqpcn'hkpcpekcn'f gekukqp/o ckpi 0'

Kp''\yj ku'tgugctej .''\yj g'cwyj qt''ku'r gtuwcf gf ''\yj cv'\yj ku'hng{''r gtur gevkxg''ecp''dg''kpeqtr qtcvgf ''kpvq''

yj g''eqpegr wcn'htco gy qtm''cp ''j cu''\yj g''r quukdknkv{''qh'wpkxgtucn''cr r nkecvkqp0'Vj g''uvcpf ''r qkpv''

qh'\yj ku''cuuwo r vkqp''ku''\yj cv'‑xcnwgu'qh'y gcnyj ∅'ku''c''v{r g'qh'‑uqekcn'pqto u''cpf ''cwkwf gø.''kv'ecp''

kphnwgpeg''\yj g''kpf kxkf wcnu'wpf gtucpf kpi ''qh'hkpcpekcn'nkvgtce{'*Ugg''Ugevkqp''60707+0'Vgcej kpi ''

yj g''xcnwgu'qh'y gcnyj ''ecp'r tqxkf g''cp''cngtpcvkxg''yj kpmkpi ''r tqeguu'hqt''o ckpi ''hkpcpekcn'

f gekukqpu.''y j kej ''ku'f khhgtgpv'htqo ''\yj g'hqto cvkqp''qh'\yj kpmkpi ''r tqeguu''\yj tqwi j ''\yj g''

ceewo wncvkqp''qh'hkpcpekcn'npqy ngf i g0'Eqo dkpkpi ''\yj g''y q''c{u'qh'\yj kpmkpi ''o c{'j grr ''\q''

o cmg''\yj g''hkpcpekcn'f gekukqp/o ckpi ''qh'\yj kpf kxkf wcn'o qtg''tcvkqpcn'cpf ''eqo r tgj gpukxg0''

Hqt'Ej kpgug''hkpcpekcn'gf wecvkqp''eqwtugu.''ngctpkpi ''xcnwgu'qh'y gcnyj ''ku'pqv'qpn{''c''y c{''\q''

wpf gtucpf ''\yj g''o gcpkpi ''qh'o qpg{''qt''\yj g''o gcpu'\q''o cmg'cpf ''ur gpf ''o qpg{''htqo ''c''o qtcn'

r qkpv'qh'xkgy 0'Vj g''o qtcn'gf wecvkqp''cpf ''\yj g''ngctpkpi ''qh'\yj g'xkgy u'qh'y gcnyj ''gf wecvkqp''kp''

hkpcpekcn'gf wecvkqp'r tqxkf g''{ qwpi gt'Ej kpgug''uwf gpu''y kj ''c''uko r ngr ''cpf ''gcukgt''y c{'\q''

o cmg''lwf i o gpvu''qp''r gtuqpcn'hkpcpeg''f gekukqp/o ckpi ''dcugf ''qp''uqekcn'pqto u0'Kv'r tqxkf gu''

o cwtg"uwf gpwu"y kij "cp"cngtpcvkxg"y c{ "\q"o cmg"hkpcpekcn"f gekukqpu"kp"cf f kvkqp"\q"
ceewo wncvkpi "hkpcpekcn"rkvgtce{"cpf "gzr gtkgpeg0"

Dcugf "qp"vj ku"cuuwo r vkqp."vj g"pgzv"ugevkqp"qh"vj ku"ej cr vgt"y km"f kuewuu"j qy "vj g"ngctpkpi "qh"
xcnwgu"qh"y gcnj "kp"vj g"Ej kpgug"eqpvgzv"kphnwgpeg"vj g"r tqeguu"qh"hkpcpekcn"f gekukqp/o cmkpi "
cpf "vj g"dgpghku"qh"kpeqtr qtcvkpi "uqekcn"pqto u"kpvq"hkpcpekcn"gf wecvkqp0"C"hgcukdknkv{ "
f kuewuukqp"y km"dg"ecttkgf "qw"qp"vj g"y gvj gt"\q"cf f "vj ku"ng{ "r gtur gevkxg"kpvq"vj g"gzkuvkpi "
eqpegr wcn"htco gy qtm0"

7.1.4 Category Dimension: Personal Well-Being

'Enhance the wealth accumulation of individual'"ku"vj g"vgpvj "mg{ "r gtur gevkxg"cpf "vj g"
÷Become capable to manage personal finance'"ku"vj g"ngxgpvj "mg{ "r gtur gevkxg0"Vj g{ "ctg"
kpenwf gf "kp"vj g"r gtuqpcn"y gm/dgkpi "ecvgi qt{ 0"Kp"vj g"eqpegr wcn"htco gy qtm"vj gtg"ku"c"mg{ "
r gtegr vkxg"pco gf "÷gpj cpeg"r gtuqpcn"hkpcpekcn"y gm/dgkpi ø"vj cv"j cu"c"uko knct"o gcpkpi "\q"
vj cv"qh"vj g"÷r gtuqpcn"y gm/dgkpi ø"ecvgi qt{ 0Ceeqtf kpi "\q"vj g"f guetkr vkxg"f ghkpkvkqp"
f ko gpukqp"qh"vj g"eqpegr wcn"htco gy qtm"hkpcpekcn"rkvgtce{ "ku"c"vqqn"\q"f gcn"y kij "r gtuqpcn"
f ckn{ "o qpg{ "o cpci go gpv"cpf "\q"gpj cpeg"r gtuqpcn"y gmj 0"Kv"ecp"dg"eqphkto gf "vj cv"vj ku"
ecvgi qt{ "qh"vj g"Ej kpgug"o qf gm"ku"vj g"uco g"cu"vj g"mg{ "r gtur gevkxg"qh"vj g"eqpegr wcn"
htco gy qtm0Vj gtghqtg."vj g"pkpvj "cpf "vgpvj "mg{ "r gtur gevkxgu"kp"vj g"Ej kpgug"o qf gm"ecp"dg"
f tcy p"f qy p"htqo "vj g"mg{ "r gtur gevkxg"÷gpj cpeg"r gtuqpcn"hkpcpekcn"y gm/dgkpi ø"kp"vj g"
eqpegr wcn"htco gy qtm0Vj gtg"ku"pq"uki pkhkecpv"f khhgtgpeg"dgvy ggp"vj gug"vy q0"

÷Enhance consumer protection'"ku"vj g"y grhj "mg{ "r gtur gevkxg"qh"vj g"Ej kpgug"o qf gn"
y j kej "dgmpi u"\q"r gtuqpcn"hkpcpekcn"y gm/dgkpi 0Vj ku"mg{ "r gtur gevkxg"ku"cmuq"uj qy p"kp"vj g"
r gtuqpcn"hkpcpekcn"uuvuvckpcdknkv{ "ecvgi qt{ "qh"vj g"eqpegr wcn"htco gy qtm0J qy gxgt."
tgi ctf nguu"qh"vj g"f khhgtgpv"ecvgi qt{ "kuuuwg"vj cv"ku"encuukhkgf "kp"vj g"hqto gt"mg{ "r gtur gevkxgu."vj g"
f guetkr vkxg"f ghkpkvkqp"ku"cmuq"uj qy p"\q"dg"f khhgtgpv"htqo "vj cv"qh"vj g"eqpegr wcn"htco gy qtm0"
Kp"vj g"f guetkr vkxg"f ghkpkvkqp"qh"vj g"Ej kpgug"o qf gn"eqpuwo gt"r tqvgevkqp"j cu"c"mggp"
tgncvkqpuj kr "y kij "ncy "gf wecvkqp0Vj g"ewttkewnwo "uvcpf ctf u"cmuq"o gpvkqpgf "vj cv"vj g"y c{ "\q"
gpj cpeg"eqpuwo gt"r tqvgevkqp"ku"vj tqwi j "vj g"ngctpkpi "qh"eqpuwo gt"r tqvgevkqp"ncy u"cpf "vj g"
ewnvkxcvkpi "qh"kpvgi tkv{ "xcnwgu"kp"vj g"kpf kxkf wcn"*\j cpi "gv"cn"423: +0Qp"vj g"eqpvtct{ ."vj g"
f guetkr vkxg"f ghkpkvkqp"qh"vj g"eqpuwo gt"r tqvgevkqp"mg{ "r gtur gevkxg"kp"vj g"eqpegr wcn"
htco gy qtm'go r j cukugu"vgcej kpi "vj g"eqpuwo gt"\q"dg"ecr cdng"qh"ugm/tgi wncvkpi "vj gkt"
r gtuqpcn"hkpcpeg"cpf "dgeqo kpi "ecr cdng"qh"uggmkpi "j gnr "htqo "hqto cn"ej cppgm'dw'pqv'
f ktgevn{ "kpxqnxgf "kp"vj g"ngctpkpi "qh"ncy u"cv"uej qqr0Vj g"eqo r ctkuqp"uj qy u"vj cv"vj g"
eqpegr wcn"htco gy qtm'cwucej gu"o qtg"ko r qtvcpeg"\q"vgej pkecn"ngctpkpi ."y j kng"vj g"Ej kpgug"

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o qf gn'cwcej gu'o qtg'lo r qtvcpeg'vq'hgi kuncvkqp'lgctpkpi 0'Vj wu. 'vj g'eqpuwo gt'r tqvgevkqp'ng{ ''
r gtur gevkxgu'qh'vj g'Ej kpgug'o qf gn'cpf ''vj g'eqpegr wcn'htco gy qtm'ctg'eqpukf gtgf ''cu'uko knct ''
r qkpvu'dw'y kj ''f khhgtgpegu0'""""

7.1.5 Category Dimension: Social Relations

'Enhance the awareness of the social responsibilities of citizen''ku'vj g'vgpvj 'ng{ ''
r gtur gevkxg'qh'vj g'Ej kpgug'o qf gn'cpf ''vj g'ncuv'qpg0'C ''uko knct 'r gtur gevkxg'ecp'dg'hqwpf ''kp''
vj g'eqpegr wcn'htco gy qtm'y j kej ''ku'ecngf ''∸**enhance the awareness of the social**
responsibility of individual'0'Vj g'qpn{ 'f khhgtgpeg'dgw ggp'vj g'vy q'ku'vj cv'vj g'hqto gt ''
j ki j 'nki j wu'vj g'uqekcn'tqng'qh'vj g'ngctpgt 'cu'c'ekvk\gp'dw'vj g'ncwgt 'f qgu'pqv0'Kpuvgcf. 'kv'wugu''
vj g'i gpgtcn'y qtf ''∸kpf kxkf wcn∽'y j kej ''ecp'kpenwf g'cm'f khhgtgpv'uqekcn'tqngu'vj cv'kpf kxkf wcnu''
ctg'cdng'vq'j cxg'kp'egtvckp'uqekcn'tgncvkqpu0'Eqo r ctkpi ''vj g'f guetkr vkxg'f ghkpkvkqpu'qh'vj gug''
w q. 'kv'ecp'dg'uggp'vj cv'f gur kg'vj g'wug'qh'y qtf ''ekvk\gp. 'vj g'f guetkr vkqpu'ctg'dcukecm{ ''
vj g'uco g0'Eqo r ctkpi ''vj g'pco g'qh'ecvgi qtkgu. 'vj g'Ej kpgug'o qf gn'qpn{ 'kpenwf gu'uqekcn''
tgncvkqpu'dw'vj g'eqpegr wcn'htco gy qtm'pco gf ''kv'cu'∸uqekcn'tgncvkqp'cpf ''kpenwukqp∽0'
Vj gtghqtg. 'vj g'o gcpkpi ''qh'vj ku'ng{ 'r gtur gevkxg'kp'w q'eqo r ctcvkg'uwdjgevu'ctg'vj g'uco g''
dw'vj g'tgr tgugpvcvkqp'qh'vj g'Ej kpgug'o qf gn'ku'o cmg'vj cp'kp'vj g'eqpegr wcn'htco gy qtm'kp''
vgto u'qh'ng{ 'r qkpvu. 'f guetkr vkxg'f ghkpkvkqpu'cpf ''ecvgi qt{ 'pco gu0'

7.1.6 The Key Perspectives of The Conceptual Framework That are Neglected in The
Chinese Model
Cu'y gm'cu'cm'vj g'r qkpvu'vj cv'ctg'vj g'uco g'cpf ''vj qug'vj cv'ctg'uko knct 'vj cv'ecp'dg'hqwpf ''kp''
dqvj ''vj g'Ej kpgug'o qf gn'cpf ''vj g'eqpegr wcn'htco gy qtm'vj gtg'ctg'gki j v'ng{ 'r gtur gevkxgu'qh''
vj g'eqpegr wcn'htco gy qtm'vj cv'ctg'pqv'o gpvkqpgf ''kp''vj g'Ej kpgug'o qf gn∻'

30 ∸Dwknf kpi ''r qnkvkecn'qtkgpvcvkqp'qh'kpf kxkf wcn∽''
40 ∸O ckpvckpkpi ''hkpcpekcn'uvcdknkv{ 'qh'vj g'pcvkqp∽''
50 ∸Vq'dg'r tgr ctgf ''hqt 'cp'wpr tgf kevcdng'hwwtg∽''
60 ∸Gpj cpeg'hkpcpekcn'uqekcnk\ cvkqp'qh'kpf kxkf wcn∽''
70 ∸Gpj cpeg'o gpvcn'y gm/dgkpi ''qh'kpf kxkf wcn∽''
80 ∸Gpj cpeg'tcvkqpcn'hkpcpekcn'f ekukqp/o cmkpi ''hqt 'ghhkekgpv'hkpcpekcn'dgj cxkqwt∽''
90 ∸Gpuwtg'eqo r gj gpukxg'wpf gtuvcpf kpi ''qp'hkpcpekcn'mpqy ngf i g∽'
: 0 ''cpf ''∸Ewnkxcvg'etkkecn'tghngevkqp'cpf ''etgcvkxg'cevkqp/o ckpi ''qp'xctkqwu'hkpcpekcn''
uküvcvkqpu∽0'
Kp'hcev. 'vj gtg'ctg'hkxg'tgcuqpu'vj cv'o c{ 'ngcf ''vq'vj g'o kuukpi ''qh'ugxgtcn'ng{ 'r gtur gevkxgu0'Vj g''
hktuv'tgcuqp'ku'vj cv'vj g'ng{ 'r gtur gevkxgu'ctg'eqxgtgf ''kp'vj g'ewttkewnwo ''uvcpf ctf u'htco gy qtm'

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dww"ctg"pqv"o gpvkqpgf "kp"yj g"ctvleng"dgecwug"kyu"pqv"c"o clqt"eqpukf gtcvkqp"qh"yj g"ewttkewnwo "
f guki p0"Hqt"gzco rng."yj g"øGpj cpeg"hkpcpekcn"uqekcn{ cvkqp"qh"kpf kxkf wcnø"ku"c"ng{ "
r gtur gevkxg"qh"yj g"eqpegr wcn"htco gy qtm"yj cv"dgrqpi u"vq"yj g"r gtuqpcn"hkpcpekcn"
uwuvckpcdkrkv{ "ecvgi qt{0"Kp"yj g"j ki j "uej qqrl"cpf "wpkxgtuw{ "ewttkewnwo "uvcpf ctfu."*EHNGUKE."
423: "r 056+"øGctr"kpeqo g"yj rqwi j "y qtm"cpf "ceewo wrcvg"r gtuqpcn"y ecnyj "tgcuqpcdrg"cpf "
ngi cm{ "ku"c"ukip p"qh"c"r gtuqpcn"uqekcnl"kpf gr gpgegø"*F 7U3+"ku"o gpvkqpgf 0"K"ku"r quukdng"yj cv"
ky"f qgu"pqv"eqvgr "cm"ngxgnu"qh"uej qqrl."uq"ky"ku"pqv"dg"o gpvkqpgf "cu"c"eqrg"eqpvgpv0"

Ugeqpf n{."yj gtg"ku"qxgtncr "dgvy ggp"uqo g"eqpegr wcn"wpf gtuvcpf kpi u"kp"yj g"eqwtug"r tcevleg."
uq"uqo g"ng{ "r gtur gevkxgu"o c{ "dg"cej kgxgf "yj rqwi j "yj g"r tcevleg"qh"qyj gt"ng{ "r gtur gevkxgu0"
Vj g"÷o ckpvckpkpi "hkpcpekcn"uvcdkrkv{ "qh"yj g"pcvkqpø"ng{ "r gtur gevkxg"y cu"pqv"o gpvkqpgf "kp"yj g"
Ej kpgug"o qf gn0J qy gxgt."yj g"cej kgxgo gpv"qh"hkpcpekcn"o ctng"tgi wrcvkqp."eqpuwo gt"
r tqvgevkqp"cpf "geqpqo le"i tqy yj "qh"yj g"eqwpvt{ "o c{ "dgpghkv"yj g"o ckpvckpkpi "qh"hkpcpekcn"
uvcdkrkv{0""

Vj ktf n{."ky"ku"xgt{ "dtlghr{ "o gpvkqpgf "d{ "yj g"ewttkewnwo "f guki pgtu."dww"ky"ku"pqv"tghrgevgf "kp"
yj g"eqpvgpv"qh"ewttkewnwo "uvcpf ctf u0Vj wu."ky"ngcf u"vq"f qwdv"qp"y j gyj gt"ky"ku"tgcm{ "cp"
ko r qtvcpv"eqpegtp"qh"yj g"ewttkewnwo "f guki p0Vj g"ewttkewnwo "f guki pgtu"dtlghr{ "o gpvkqpgf "
yj cv"÷Hkpcpekcn"rkvgtce{ "gf wecvkqp"ku"pqv"vq"cmqy "uwf gpwu"vq "ngctp"u{uvgo cvle"hkpcpekcn"
mpqy ngf i g."dww"vq "ecrr{ "qww"gf wecvkqpcn"cevkxkvkgu"cko gf "cv"uwf gpwu)"hwwwtg"eqpqo le"rkhg"
pggf u"÷\ j cpi "gv"cn0"423: "r 09+0"K"ecp"dg"uggp"htqo "yj ku"ugpvgpec"yj cv"r tgr ctkpi "uwf gpwu"hqt"
yj g"hwwwtg"ku"qpg"qh"yj g"r wtr qugu"qh"ewttkewnwo "ugvwkpi 0K"cmuq"gzr nckpu"yj g"tgcuqp"yj cv"
÷gpuwtg"eqo r tgj gpukxg"wpf gtuvcpf kpi "qp"hkpcpekcn"mpqy ngf gø"ku"pqv"r ctv"qh"yj g"cko "qh"yj g"
Ej kpgug"hkpcpekcn"gf wecvkqp"ewttkewnwo 0Dww"yj g"ewttkewnwo "f qgu"pqv"vgcej "uwf gpwu"j qy "vq "
yj kpm"qt"r tgr ctg"hqt"rlhg"kp"yj g"hwwwtg0Vj g"r quukdrg"tgcuqp"ku"yj cv"yj g"mpqy ngf i g"cpf "umkmu"
ngctpgf "kp"yj g"ewttkewnwo "uvcpf ctf u"ctg"yj g"eqtg"mpqy ngf i g"yj cv"yj g"ewttkewnwo "f guki pgtu"
yj kpm"uwf gpwu"pggf "vq "ngctp"hqt"yj g"hwwwtg0Dww"y j { "yj ku"mpqy ngf i g"ku"j grr hwrl"vq "hwwwtg"
uwf gpwu"ku"pqv"o gpvkqpgf "kp"yj g"eqwtug"f guki p0Hwtyj gto qtg."y j gyj gr "yj ku"mpqy ngf i g"ku"
gpqwi j "vq "r tgr ctg"uwf gpwu"hqt"yj g"hwwwtg"cmuq"uggo u"s wguvkqpcdrg0Vj ku"r tqdrgo "y kmi"dg"
cpcn{ugf "kp"f gvckrl"kp"yj g"hqmqy kpi "f kuewuukqp0"

Hqwtyj n{."uqo g"ng{ "r gtur gevkxgu"ctg"cpcn{ugf "htqo "yj g"r gtur gevkxgu"qh"yj g"y guvgtp"
geqpqo { "qr"r j krquqr j { ."y j kej "j cxg"pq"cr r rlecvkqp"dcuku"kp"yj g"hkgrf "qh"Ej kpgug"gf wecvkqp0"
÷gpj cpeg"yj g"tcvkqpcn"hkpcpekcn"f ekukqp/o cmkpi "hqt"ghhgevkxg"hkpcpekcn"dgj cxkqutø"cpf "
÷ewnkxcvg"etkvkecn"tghrgevkqp"cpf "etgcvkxg"cevkqp/vckkpi "qp"xctkqwu"hkpcpekcn"ukwwcvkqpø"
dgrqpi "vq "dgj cxkqutcn"tcpuhqto cvkqp"yj gqt{ "cpf "etkvkecn"r gf ci qi { "yj gqt{0Vj g"o gcpkpi "qh"

tcvkqpcn'ku'c'encuuke'f kuewuukqp'qh'y guvgtp'r j kmquqrj {'cpf 'vj g'hqwpf cvkqp'qh'y guvgtp

geqpqo keu'vj gqt{0'Etkvkecn'r gf ci qi {'vj gqt{'cnuq'qtki kpcvgu'cpf 'ku'r qr wnctkugf 'kp'y guvgtp

eqwpvtkgu0'Ukpeg'vj g'f guki p'qh'Ej kpgug'hkpcpekcn'gf wecvkqp'ewttkewnwo 'ku'o ckpn{'dcugf 'qp

Ej kpgug'tcf kvkqp'cpf 'o qf gtp'ewnwtg.'kv'ku'tgcuqpcdng'vj cv'vj gug'y q'mg{'r gtur gevkxgu'ctg

pqv'eqpukf gtgf 0'""

Hkhnj .'vj g'mg{'r gtur gevkxg'ku'r wtgn{'vj gqtgvkecn'tgugctej "qweqo gu'vj cv'ctg'y kj qw'cp{"

r tcevkecn'tqng'kp'vj g'ewttkewnwo 0'Vj gtghqtg.'kv'f qgu'pqv'cr r gct'kp'Ej kpc)u'hkpcpekcn'gf wecvkqp"

ewttkewnwo 'uvcpf ctfu'0÷Dwknfkpi 'r qnkvkecn'qtkgpvcvkqp'qh'vj g'kpfkxkfwcnø'ku'pqv'cr r rkgf 'kp'vj g"

gzkuvkpi 'pcvkqpcn'ewttkewnwo 'qh'vj g'eqwpvtkgu'vj cv'j cxg'dggp'tgxkgy gf 0'O qtgqxgt.'Ej kpc'ku

c'eqwpvt{'y j kej 'j cu'c'÷qpe/r ctv{'f kevcvqtuj kr 'y kj 'o wnk/r ctv{'eqqr gtcvkqpø'r qnkvkecn'

u{uvgo 0'Vj g'ko r ngo gpvcvkqp'qh'vj ku'mg{'r gtur gevkxg'o c{'dg'o qtg'o gcpkpi hwnlhqt'y guvgtp"

f go qetcvke'eqwpvtkgu'y kj 'o wnk/r ctv{'tqvcvkqp0'

Kp'cf f kvkqp'q'vj g'cdqxg'r qkpvu.'÷gpkj cpee'o gpvcn'y gm/dgkpi ø'ku'c'mg{'r gtur gevkxg'vj cv'f qgu"

pqv'o ggv'vj g'cdqxg'tgcuqpu'cpf 'ku'pqv'eqpukf gtgf 'kp'Ej kpc)u'hkpcpekcn'gf wecvkqp'ewttkewnwo 0'

Vj g'cwvj qtu'cti wg'vj cv'vj ku'mg{'r gtur gevkxg'uj qwf 'dg'vcmgp'kpvq'cceqwpv'kp'vj g'pcvkqpcn'

hkpcpekcn'gf wecvkqp'ewttkewnwo 0'Vj gtg'ku'c'ncem'qh'tgugctej 'hkpf kpi u'qp'y j gvj gt'Ej kpgug"

uwwf gpu'uwhhgt 'htqo 'r u{ej qnqi kecn'r tqdngo u'ecwugf 'd{ 'vj g'j cpf nkpi 'qh'hkpcpekcn'r tqdngo u0'

O qtg'tgugctej 'cdqw'vj ku'ctgc'ku'pggf gf 'hqt'hwtvj gt'f kuewuukqp0'Fwg'q'vj g'ko kgf 'tgugctej "

ueqr g.'vj ku'r cr gt'y km'pqv'eqpfwev'c'hwtvj gt'go r ktkecn'tgugctej 'qp'vj ku'kuuwg0'

Kp'cf f kvkqp.'vj gtg'ctg'tgcuqpu'hqt'vj g'ncti g'pwo dgt'qh'pcvkqpcn'cpf 'geqpqo ke'eqpegtpu"

o gpvkqpgf 'kp'vj g'Ej kpgug'o qf gn0'Kp'vj g'r tcevkeg'qh'vj g'pcvkqpcn'ewttkewnwo .'o cp{'

eqpegr wcn'kf gcu'cpf 'vj gqtkgu'ctg'hwtvj gt'ko r ngo gpvgf 'htqo 'vj g'r gtur gevkxg'qh'pcvkqpcn'

geqpqo ke'uvcdknkv{'qt'f gxgnqr o gpv0Cnj qwi j 'vj gtg'o c{'dg'tgcuqpu'y j {'uqo g'mg{'

r gtur gevkxgu'ctg'pqv'o gpvkqpgf 'qt'urki j vn{'o gpvkqpgf 'kp'vj g'Ej kpgug'o qf gn'kv'uggo u"

egtvckp'vj cv'vj gug'xkgy u'ctg'pqv'o ckp'eqpukf gtcvkqpu'kp'vj g'f guki p'qh'vj g'Ej kpgug"

hkpcpekcn'gf wecvkqp'ewttkewnwo 0'Hqt'vj g'cxqkf cpeg'qh'tgcf gtuø'o kuwpf gtuvcpf kpi .'kp'vj g"

tguwwu'qh'vj g'f qewo gpv'cpcn{uku'vj g'qtki kpcn'Ej kpgug'o qf gn'ku'pqv'o qf khkgf 0'

7.1.7 Summary of Results

Uco g'r qkpvu"	Uko knct'r qkpvu'y kj "f khhgtgpegu"	f khhgtgpegu"
÷Gpj cpeg'j wo cp" ecr kcnø"	÷Gpj cpeg'j wo cp'ecr kcnø'dw'qpn{'cko s'q'" gpj cpeg'vj g'j wo cp'eqo r gvkvkxgpguu'"	÷Vj g'guvcdnkuj o gpv'qh'" hkpcpekcn'gf wecvkqp'ku'c'"

		tgur qpug''qh'kpvgtpcvkqpcn' gf wecvkqp''tgpf kpi ø''
÷Gpj cpeg'' geqpqo ke''i tqy yj '' qh'yj g''pcvkqpø''	÷r tqo qvg''yj g''cej kgxgo gpv''qh'r qxgtv{'' cmgxkcvkqpø'dw''yj g''tgncvkqp''y kj 'hkpcpekcn' kpenwukqp''kp'Ej kpgug''eqpvgzv''pggf ''hwtyj gt'' uwf {''	÷Hqt''yj g''eqo r tgj gpukxg' f gxgmqr o gpv''qh' kpf kxkf wcnø''
÷Gpj cpeg''yj g''ngxgn' qh'hkpcpekcn' kpenwukqpø''	÷Gpj cpeg''yj g''y gcnj ''ceewo wncvkqp''qh' kpf kxkf wcnø'cpf ''÷Dgeqo g''ecr cdng''q'' o cpci g''r gtuqpcn'hkpcpegø'ctg''qy gt''ngxgn' eqpvgpv''qh''÷Gpj cpeg'r gtuqpcn'hkpcpekcn' y gm'dgkpi ø'qh'eqpegr wcn'htco gy qtm'	÷vq'r tqxkf g''cp''cngtpcvkxg' cr r tqcej ''hqt'hkpcpekcn' f gekukqp/o cmkpi ø''
÷r tqo qvkpi ''gs wkv{'' qh'gf wecvkqpø''	÷Gpuwtg''o ctmgv'tgi wncvkqpø'qh'Ej kpgug'' o qf gn'ku'c''ngy gt''ngxgn'qh''÷cr r n{'' i qxgtpcpeg''cr r tqcej ø'qh'eqpegr wcn' htco gy qtm'	Gki j v''ng{'r gtur gevkxgu'' yj cv'pqv'o gpvkqpgf ''kp' Ej kpgug'o qf gn, ''
''	÷gpj cpeg'eqpuwo gt'r tqvgevkqpø'kp'Ej kpgug'' o qf gn'go r j cuk| g''yj g''ngctpkpi ''qh'eqpuwo gt'' r tqvgevkqp''ncy ''dw''yj cv''qh'eqpegr wcn' htco gy qtm'go r j cuk| g''umkmu''ngctpkpi ''	''

Vcdng''9/30'Vj g''uwo o ct{''qh'yj g''tguwnu''qh'eqo r ctkuqp''

, ''gki j v''mg{'r gtur gevkxgu''kpenwf g<''÷dwknf kpi ''r qnkvkecn'qtkgpvcvkqp''qh'kpf kxkf wcnø''÷o ckpvckpkpi '' hkpcpekcn'uvcdkmkv{''qh'yj g''pcvkqpø''÷vq'dg'r tgr ctgf ''hqt'cp''wpr tgf kevcdng''hwwtgø''÷gpj cpeg'' hkpcpekcn'uqekcm| cvkqp''qh'kpf kxkf wcnø''÷gpj cpeg'o gpvcn'y gm/dgkpi ''qh'kpf kxkf wcnø''÷gpj cpeg'' tcvkqpcn'hkpcpekcn'f gekukqp/o cmkpi ''hqt'ghhkekgpv'hkpcpekcn'dgj cxkqutø''÷gpuwtg'' eqo r tgj gpukxg''wpf gtuvcpf kpi ''qp'hkpcpekcn'mpqy ngf i gø''cpf ''÷ewnvkxcvg''etkvkecn'tghngevkqp'' cpf ''etgcvkxg''cevkqp/vcmkpi ''qp'xctkqwu'hkpcpekcn'ukwcvkqpuø0'

Ceeqtf kpi ''vq'yj g''tguwnu''qh'yj g''cdqxg''eqo r ctcvkxg''uwf {.'kp'cf f kvkqp''vq'uqo g'r tqdngo u'yj cv' ecppqv''dg'hwtyj gt''uwf kgf ''f wg''vq''nko kvgf ''f cvc.'yj g''hqmqy kpi ''y q''kuuwgu''ctg''o ckpn{'f kuewuugf '' kp''yj ku'tgugctej 0'Vj g''hktuv''ku'yj g''hgcukdkmkv{''cpf ''cr r nkecdkmkv{''qh'xcnwgu''qh'y gcnj ''cu''cp'' cngvtpcvkxg''cr r tqcej ''vq'hkpcpekcn'f gekukqp/o cmkpi 0'Vj g''ugeqpf ''s wguvkqp''ku'y j gyj gt'' r tgr ctkpi ''hqt''yj g''hwwtg''ku'qpg''qh'yj g''ko r qtvcpv'ecr cdkmkvkgu''y kj ''y j kej ''Ej kpgug''uvwf gpu'' pggf ''vq'dg''gs wkr r gf ''cpf ''y j gyj gt''yj g''eqpvgpv''qh'yj g''hkpcpekcn'gf wecvkqp'eqwtugu'kp'Ej kpc''ku'' gpqwi j ''vq'o ggv''yj g''ewttgpv''pggf u''qh'uvwf gpu0'

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7.2 Discussion

7.2.1 Values of Wealth and Financial Decision-Making

7.2.1.1 How Do Values of Wealth Influence the Concept of Financial Literacy and Views on Establishing Financial Education

Hktuv'qh"cm "vj g"Ej kpgug"hkpcpekcn'gf wecvkqp"ewttkewnwo "f guki pgtu'dgrkgxg"vj cv'xcnwgu"qh"
y gcnj "kp"vj g"Ej kpgug"eqpvgzv'r nc{ "cp"ko r qtvcpv'tqng"kp"o qpg{ "o cpci go gpv'kuuwg"hqt "
Ej kpgug"uwf gpu0"Ewttkewnwo "f guki pgtu'dgrkgxg"vj cv'j cxkpi "xcnwgu"qh'y gcnj "cdqwv'kwuvkeg."
o qtcnkv{ "cpf "dgkpi "rcy "cdkf kpi "ecp"gpcdng'r gqr ng"vq'tgcnkug"vj g"uqekcn'xcnwg"cpf "hkhg'xcnwg"
kp"vj g"r tqeguu"qh'etgcvkpi "y gcnj "*\ j cpi "gv'cn0"423: +0"

Kp"vj g"f qewo gpv'"±kpukuv'kp"vj g"kpvgi tcvkqp"qh'tcf kkkqpcn'cpf "o qf gtp'xcnwguø'ku"qpg"qh"vj g"
ko r qtvcpv'r tkpekr ngu"qh'ewttkewnwo "f guki p"*\ j cpi ."gv'cn0423: "r 09+0'Vtcf kkkqpcn'cpf "o qf gtp"
xcnwgu'tgur gevkxgn{ "tgr tgugpv'y q"r ctvu"kp"vj g"ugngevkqp"qh'vj g"xcnwgu"qh'y gcnj 0'Vj g"hqto gt "
ku"vj g"eqpegr v'qh'o qpg{ "tgvckpgf "kp"vj g"Ej kpgug"tcf kkkqpcn'ewnwtg0'Vj ku'ugevkqp"ku'dtkghn{ "
tgxkgy gf "kp"vj g"ugevkqp"70Ð"qh'vj g"f qewo gpv'cpcn{ uku0'Vj g"ncvgt "ku"vj g"o ckpuvtgco "
eqpvgo r qtct{ "xcnwgu0'K"o ckpn{ "tghgtu"vq'vj g"±uqekcnkuv'eqtg"xcnwguø'cf xqecvgf "d{ "vj g"hqto gt "
Rtgukf gpv'qh'Ej kpc."J w'Lkpvcq."cv'vj g"3: wj "Vj g"P cvkqpcn'Rgqr ng"Eqpi tguu"qh'vj g"Rgqr ngøu"
Tgr wdkke"qh'Ej kpc"*P RE."4234+0'Vj g"eqo dkpcvkqp"qh'vj g"wy q"eqpuvkwvgu"vj g"o ckp'r ctv'qh"
vj g"xcnwgu"qh'y gcnj "kp"vj g'hkpcpekcn'gf wecvkqp"ewttkewnwo ."pco gn{ .'uwvkeg."kpvgi tkv{ "cpf "
dgkpi "rcy "cdkf kpi 0'*EHNGUK E."423: +0'

Ugeqpf n{ .'kpenwf kpi "vj g"xcnwgu"qh'y gcnj "kp"Ej kpgug"hkpcpekcn'gf wecvkqp"eqphqto u"vq'vj g"
Ej kpgug"pcvkqpcn'eqpf kkkqp0'Vj g"±4234'Ej kpgug"[qwpi "Rgqr ng"Hkpcpekcn'Gf wecvkqp"Dnwg"
Dqqmø'*F qpi ."Nkcq"("G wq."4235+'uwo o ctkugu'cpf "r wdnkuj gu'vj g"xkgy u"qh'hkpcpekcn'
gf wecvkqp"cmgp'd{ "Ej kpgug"tgugctej "gzr gtu'cpf "'hkpcpekcn'qti cpk| cvkqpu0'Vj ku'dnwg'dqqm'
kpenwf gu'c"uwtxg{ "qp'vj g"cwkwf gu"qh'Ej kpgug"uwf gpu. 'r ctgpvu'cpf "vgcej gtu"vq'vj g"
guvcdkuj o gpv'qh'hkpcpekcn'gf wecvkqp0'Htqo "vj g"r wdkuj gf "tgugctej "tgr qtv. 'kv'ecp"dg"uggp"
vj cv'ggpcng'r gqr ng'i gpgtcn{ "ci tggf "vq'vj g"guvcdkuj o gpv'qh'hkpcpekcn'gf wecvkqp"kp"uej qqn0'
J qy gxgt.'c"o ckqtkv{ "qh'r ctgpvu'dgrkgxg"vj cv'vj g"guvcdkuj o gpv'qh'hkpcpekcn'gf wecvkqp"y km'
dgpghkv'ej knftgp'dwv'cnuq'vj kpm'kv'ku"pqv'pggguuct{ "vq'uvctv'gctn{ 0'Uqo g"
uej qqngcej gtu'cnuq'j cxg'j gukvcpv'cwkwf gu"qp'y j gvj gt'vq'guvcdkuj "c"hkpcpekcn'gf wecvkqp"
ewttkewnwo "cv'uej qqn0'Vj g"tqqv'ecwug"qh'pgi cvkxg'cwkwf gu"qp'y knkpi "cdqwv'hkpcpekcn'
gf wecvkqp"cewcm{ "tkgu"kp"vj g"eqphnkev'dgw ggp"vj g"hqto u"qh'hkpcpekcn'gf wecvkqp"qh'vj g"ko g"
cpf "Ej kpgug"tcf kkkqpcn'ewnwtg0'

Hqt'uwf gpvu.'yj g''o ckp'uqwteg'qh'kpeqo g'f wtkpi ''yj gkt''ggpci g''{ gctu'ku'r ctgpvcn'uwr r qtv0'Vj g''
hqto cvkqp'qh'o qpg{ ''eqpegr v''cpf ''hkpcpekcn'o cpci go gpv'eqpuekqwupguu'o ckn{ ''eqo g'htqo ''
yj g''kphnwgpeg'qh'hco kn{ ''cpf ''r ggtu''*F qpi .''Nkcq''(''I wq.''4235+0'Ukpeg'uqekcn'tgncvkqpu'kp''
vtcf kvkqpcn'Ej kpgug'ewnwtg'xcnwg'yj g''go qvkqpcn'eqppgevkqp'dgvy ggp''r gqr ng.''kv'ku''kpgxkvcdng''
hqt'uwf gpvu''vq''o ckpvckp'uqekcn'tgncvkqpu'y kj ''yj gkt''r ggtu''d{ ''i kxkpi ''i khvu''vq''gcej ''qyj gt''gxgp''
y j gp''yj g''ctg''\ggpci gtu0'Kp''yj ku''r tqeguu.''r cuukxg''eqpuwo r vkqp.''eqpuwo r vkqp''hqt''
o ckpvckpkpi ''htkgpf uj kr ''cpf ''xcpkv{ ''eqpuwo r vkqp''chhgev'yj g''r tcevkeg''qh'tcvkqpcn'eqpuwo r vkqp''
dgj cxkqwt''dcugf ''qp''yj g''eqpegtpu''qh'yj g''o cwgtu''qh''ucxkpi ''hceg''*F qpi .''Nkcq''(''I wq.''4235+0'
Y j gyj gt''kv'ku''vq''ngctp''r gtuqpcn'hkpcpeg''o cpci go gpv'hqt''yj g''ucmg''qh''ucxkpi ''hceg''qt''vq''ngctp''
yj g''umknu''vq''tgf weg''eqpuwo r vkqp'hqt''yj g''ucmg''qh''tgf wekpi ''gzeguukxg''eqpuwo r vkqp.''yj gtg''ku''
cp''wti gpv'pggf ''co qpi ''uwf gpvu0'

Vj gtg''ctg''y q''v{ r gu''qh'cwkwf gu''qh'r ctgpvu''vqy ctf u''yj g''guvcdnkuj o gpv'qh'hkpcpekcn'gf wecvkqp''
kp''Ej kpc0'Uqo g''r ctgpvu''ctg''cy ctg''yj cv'yj gkt''ej knf tgp''j cxg''dcf ''eqpuwo kpi ''j cdku.''uq''yj g{ ''
ecnn'qp''uej qqnu''vq''uvctv'vq''f gxgnqr ''ej knf tgp)u''o qpg{ ''o cpci go gpv'j cdku''htqo ''r tko ct{ ''
uej qqn''*F qpi .''Nkcq''(''I wq.''4235+0Qp''yj g''eqpvtct{ .''yj g''o ckp''tgcuqp''hqt''r ctgpvu''vq''y qtt{ ''
cdqwv'yj g''guvcdnkuj o gpv'qh'hkpcpekcn'gf wecvkqp''tghngev'yj g''eqpfnkev'dgwy ggp''Ej kpgug''
vtcf kvkqpcn'ewnwtcn'cpf ''yj g''pgy ''ej cpi gu'qh'uqekgv{ 0''

Ceeqtf kpi ''vq''yj g''tgr qtv'y kj kp''yj g''Dnwg''Dqqm''*F qpi .''Nkcq''(''I wq.''4235+.''yj g''tguwnu''qh'yj g''
r ctgpvu)''kpvgtxkgy u'uj qy ''yj cv'uqo g''r ctgpvu''ctg''eqpegtpgf ''yj cv'gctn{ ''gzr quwtg''vq''o qpg{ ''qt''
hkpcpekcn'o cpci go gpv'y knn'kpetgcug''yj g''ej cpeg''yj cv'yj gkt''ej knf tgp''y qwnf ''dgeqo g''vqq''
kpvgtguvgf ''kp''o qpg{ ''qt''o cmkpi ''o qpg{ ''dwv'nqug''kpvgtguv'kp''ngctpkpi ''mpqy ngf i g0'Kp''qyj gt''
y qtf u.''yj g''mpqy ngf i g''yj cv'ku''xcnwgf ''d{ ''Ej kpgug''r ctgpvu''ku''yj g''mpqy ngf i g''yj cv'tgncvgu''vq''yj g''
ewttgpv'uej qqn'gpvtcpeg''gzco kpcvkqp0'Vj ku''mkpf ''qh'yj kpmkpi ''o c{ ''uqrrq[?] ''uwf gpvu)'ewttgpv'
ngctpkpi ''r tqdngo u'dwv'ki pqtgu''yj g''umknu''yj cv'uwf gpvu'pggf ''hqt''yj gkt''hwwwtg''nkhg0'

K)j cu''nqpi ''dggp''c''r tqdngo ''hqt''r ctgpvu''vq''cwcej ''ko r qtvcpeg''vq''gptcpeg''gzco kpcvkqpu''cpf ''
uwf gpvu)'cecf go ke''r gthqto cpeg0'Gxgp''chvgt''{ gctu''qh'f gxgnqr o gpv'qh'swcnkv{ /qtkgpvgf ''
gf wecvkqp''kp''Ej kpc.''yj ku''j cu''pqv''ko r tqxgf ''o wej 0'\ j cpi ''cpf ''K*3; ; 9+''uwo o ctk| gf ''yj g''f ggr ''
uqekcn'tgcuqpu'hqt''yj g''qpg/ukf gf ''r wtuwkv'qh'cecf go ke''cej kgxgo gpv.''co qpi ''y j kej ''yj g''
hwpf co gpvcn'tgcuqpu''ctg''Ej kpgug''r qr wncvkqp''r tqdngo u''cpf ''hkgteg''eqo r gvkvkxg''r tguuwtg0'
Qpg''qh'yj g''ko r qtvcpv''tgcuqpu''ku''yj cv'yj g''go r j cuku''cpf ''r wtuwkv'qh'cecf go ke''r gthqto cpeg''ku''
kphnwgpegf ''d{ ''vtcf kvkqpcn'Ej kpgug''ewnwtg0'

Ej kpc''ku''c''eqwpvt{ ''y kj ''c''nqpi ''r qr wncvkqp''cpf ''yj g''eqo r gvkvkqp''qh'gf wecvkqpcn'tguqwtegu''
wugf ''vq''dg''o ckpn{ ''co qpi ''yj g''wtdcp''r qr wncvkqpu0J qy ''gxgt.''chvgt''yj g''r qxgtv{ ''cnngxkcvkqp''

policy, both the education issue of the children of migrant workers and the construction of

school in poor areas need to the current situation what the composition of education al

resources becomes in joint concern of urban and rural youth population (Xie, Niu & Xie,

2011; Ma, 2013). After China joined the global is ation cam p, the composition for

employ ment became more and more fierce. All these composition about education

resources and employ ment opportunities lead to overcome phasm on school autumn ent of

students.

Since China adopted the imperial exam ination system to select talents, the idea of

obtaining employ ment opportunity through learning and taking exam inations has formed a

profound historical cultural tradition ever thousands of years (Liang & Li, 1997).

How ever, such a concept of education ig nores the education al and social value of learning.

In the establishment of the financial education curriculum, the positioning of financial

education has become the main problem of opposing view s. Financial education generally

does not appear in the national education curriculum as an exam ination subject. The

concept of know ledge that you exam ination is not im portant know ledge, held by Chinese

parents, hinders them from comprehensive understanding the role and function of

financial education. Even though most parents really that financial literacy plays a

positive role in children's future live s, they are unlik ely to pro m ote the

establishment of financial education in school because of im mediate basic education

resources.

In addition to the intervie w s with students and parents, the blue book also m entions

teachers' view s on establishing financial education. Prim ary and m iddle school teachers

who hold a conservative attitude to wards the establishment of financial education m ainly

express their view s that students' family conditions are different. On the one hand, it is not

convenient to ask students about their family econom ic and liv ing conditions, on the other

hand, there is not goid solution to how to deal w ith the obviou s wealth gap bet ween

students' family lies exposed to the teaching processes of financial education.

It should be em phasiz ed here that the issue of the larger population of China also affects the

class siz e and student composition of Chinese school. Children of m igrant workers flock

to urban school to so lv e their problem of receiving education lead ing to class siz es that

are far larger than those in West ern countrie s. The is a series of problem s caused by the

large p op ulation the students from rich and poor fam lies in the class. Especially in

Beijing, Shanghai, Shenz hen and other cities w ith larger population m obility, it has become

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c''eqo o qp''cpf ''wti gpv''r tqdrgo ''q''dg''uqnxgf 0Hqt''gzco r rng.''yj g''o gpvcn'j gcnj ''cpf ''cf cr vcvkqp''
qh''uwf gpvu''y j q''wugf ''vq''rkxg''kp''tgo qvg''ctgcu''chvgt''yj g{ ''uvctv''vq''rkxg''kp''ekkgu''j cu''cny c{ u''dggp''
c''eqpegtp''qh'Ej kpgug''uej qnctu''*Z kg.''Pkv''(''Z kg.''4233+0''Kp''cf f kkqp.''yj g''eqpegr v''qh''o qpg{ ''
cpf ''o qpg{ ''o cpci go gpv''hqto gf ''kp''yj g''hco kn{ ''gpxktqpo gpv''y kj ''c''j wi g''kpeqo g''i cr ''cnuq''
o cmgu''yj g''f gxgnqr o gpv''qh''c''hkpcpekcn'gf wecvkqp''ewttkewnwo ''kp'Ej kpc''c''eco r nkecvgf ''vcun0''Kp''
r ctvkewnct.''ceeqtf kpi ''vq''yj g''ewttgpv''tgpf .''hkpcpekcn'gf wecvkqp''ku''hktuvn{ ''ecttkgf ''qwv''kp''
Ej kpc)u''hkpcpekcm{ f gxgnqr gf ''tgi kqpu''cpf ''ekkgu.''yj kej ''ctg''cnuq''tgi kqpu''y kj ''c''j wi g''i cr ''
dgvy ggp''yj g''tkej ''cpf ''yj g''r qqt0''Vj g''f gxgnqr o gpv''qh''hkpcpekcn'gf wecvkqp''eqwtugu''y kj qwv''
eqpukf gtkpi ''yj gug''kuuwgu''o c{ ''ngcf ''vq''pgi cvkxg''ghhgevu''qp''uqo g''uwf gpvu.''uq''kv''ku''pgeguuct{ ''vq''
ectghwn{ ''eqpukf gt''yj g''hgcukdknkv{ ''qh''guvcdnkuj kpi ''hkpcpekcn'gf wecvkqp0''

K''ku''pqv''wpiku wg''vq''Ej kpgug''ewnwtg''vq''hggn'wpeqo hqtvcdng''f kuewuukpi ''r gtuqpcn'qt''hco kn{ ''
hkpcpegu''kp''r wdnke.''y j cv''ku''ur gekcn'cdqwv'Ej kpgug''ewnwtg''ku''yj cv''yj g''cvvkwf g''vqy ctf u''yj g''
f kuewuukqp''qh''o qpg{ ''ku''÷vq''mggr ''uknngpv'tcy j gt''yj cp''vcm'cdqwv'kv0''ku''yj g''wpur qmgp''twng''qh''
Ej kpgug''vtcf kkqpcn'ewnwtg0''Vj ku''cvvkwf g''j cu''dggp''dtkghn{ ''tgxkgy gf ''kp''ugevkqp''708''qh''yj g''
f qewo gpv''cpcn{ uku0''Cu''yj g''o ckpuvtgco ''kf gqnqi { ''qh''tcf kkqpcn'uqekgv{ .''yj g''tgncvkqpuj kr ''
dgvy ggp''tki j vgqwupguu''cpf ''kpvgtguv''ku''c''o clqt''kuuwg''qh''r gtuqpcn'ej qkeg''dgvy ggp''o cvgtkcn'
cpf ''ur ktkwcn'ucvkuhcevkqp''y kej ''i qgu''f ggr ''kpvq''cnn'cur gevu''qh''yj g''uqekcn'nkhg''qh''yj g''kpf kxkf wcn'
*\ qw.''4235+0Tki j vgqwupguu''tghgtu''vq''yj g''gyj kecn'ecvgi qt{ ''qh''r gqr ng)u''dgj cxkqwtu.''y j kej ''ecp''
dg''wpf gtuqqf ''cu''yj g''o qtcn'tgs wktgo gpv''qh''y j gyj gt''r gqr ng)u''dgj cxkqwtu''ctg''lwuvkhkgf ''qt''pqv0''
K''ku''gyj kecn'dgpgxqngpeg''cpf ''lwuvkeg''vq''cf lwuv'yj g''tgncvkqpuj kr ''dgvy ggp''r gqr ng''*Y cpi .''4236''
r 039; +0''Kpvgtguv.''cu''qr r qugf ''vq''tki j vgqwupguu.''tgr tgugpvu''yj g''o cvgtkcn'ecvgi qt{ ''qh''r gqr ng)u''
rkxgu.''y j kej ''ecp''dg''wpf gtuqqf ''cu''ugnh'kpvgtguv'cpf ''kpvgtguv'*Y cpi .''4236''r 039; +0Cnj qwi j ''
yj g''dcuke''r qukkqp''qh'Eqphwekcpkuo ''kp''tcf kkqpcn'Ej kpgug''ewnwtg''ku''vq''xcnwg''lwuvkeg''qxgt''
r tqhkv.''kv''f qgu''pqv''eqo r ngvgn{ ''f gp{ ''yj g''kpf kxkf wcn)u''kpuvkpev''vq''r wtuwg''o qpg{ ''ucvkuhcevkqp''cv''
yj g''dgi kppkpi ''dwv'cf xqecvgu''yj cv''yj g''r tqeguu''qh''qdvckpkpi ''y gcnj ''o wuv'eqphqto ''vq''o qtcn'
uvcpf ctf u0''Wpvkn''yj g''hwtyj gt''f gxgnqr o gpv''qh'Eqphwekcpkuo ''kp''yj g''J cp''F {pcuv{ .''cwkwf gu''
vqy ctf u''o qpg{ y gtg''eqpvgo r wqwu0F qpi ''\ j qpi uj w''*39; 6326''DE+''qh''yj g''J cp''F {pcuv{ .''cu''
qpg''qh''yj g''tgr tgugpvcvkxgu''qh'Eqphwekcpkuo .''j qr gf ''vq''eqpuqnkf cvg''egpvtcnk\ cvkqp''cpf ''
uvtgpi yj gp''yj g''twng''qh''yj g''J cp''F {pcuv{ ''d{ ''cf xqecvkpi 'Eqphwekcpkuo ''*Y cpi .''42360J g''
dgnkgxgf ''yj cv''yj g''tki j v'vq''r wtuwg''r gtuqpcn'kpvgtguvu''kp''qtf gt''vq''o ggv'kppgt''pggf u''o ki j v''
ko r cev'qp''yj g''kpvgtguv''qh''yj g''y j qng''eqwpvt{ .''uq''j g''cf qr vgf ''cp''cduqnwvg''xkgy ''qh'lwuvkeg''cpf ''
kpvgtguv0J g''dgnkgxgf ''yj cv''yj g''xktwqwu''o cp''uj qwnf ''pqv''uggm'r tqhkvu''qt''ej cug''r gtuqpcn'
uweeguu''yj tqwi j ''y gcnj ''ceewo wncvkqp''dgecwug''kv''y cu''qpn{ ''o cmg''c''rkxkpi ''*\ j cpi .''4224''
ekgf ''Y cpi .''4236+0''Kpuvgcf .''c''xktwqwu''o cp''uj qwnf ''ki pqtg''r tqhkvu''qt''hco g''dwv'hqewu''qp''yj g''

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ewnkxcvkqp"qh'pqdng"ugpvko gpv"*\ j cpi ."4224"ekgf "Y cpi ."4236+0Ukpeg"\j gp."\j g"tgf ghkpgf "

eqpegr v"qh'tki j vgqwupguu"cpf "kpvgtguv"j cu"dgeqo g"\j g"o quv"ko r qtcpv"etkvgtkqp"kp"hgwf cn"

uqekcn'cpf "geqpqo ke"\yj keu0""

Kp"c"hkpcpekcn'gf wecvkqp"encuu."vcnmkpi "cdqwv"r gtuqpcn'hkpcpekcn'r tqdngo u"qt"hkpcpekcn'

f khhkewnvkgu"ku"qhvgp"ceeqo r cpkgf "d{"vcnmkpi "cdqwv'hco kn{"hkpcpegu0Qp"vj g"qpg"j cpf ."cu"

o gpvkqpgf "cdqxg."r ctgpvu"y cpv"uvwf gpvu"vq"hqewu"qp"vj gkt"uvwf kgu"cpf "ej qqug"pqv"vq"cnm'

cdqwv"\yj g"hco kn{"hkpcpekcn'ukwcvkqp=qp"\yj g"qyj gt"j cpf ."f wg"vq"\yj g"nqpi /vgto "kphnwgpeg"qh"

vtcf kvkqpcn'ewnwtg."r ctgpvu"cpf "vgcej gtu"ctg"pqv"tgcf { "vq"vcnm'vq"ej knf tgp"cdqwv"\yj g"hco kn{)u"

hkpcpekcn'ukwcvkqp0Dqyj "eqpf kvkqpu"o c{"j kpf gt"\yj g"ngctpkpi "qh"ur gekhke"hkpcpekcn'

mpqy ngf i g"cpf "umknnu0"

Kv'ecp"dg"uggp"htqo "\yj g"cdqxg"tgugctej "tguwnvu"cpf "hkpf kpi u"\yj cv"qpg"qh"\yj g"qduvcengu"vq"\yj g"

f gxgnqr o gpv"qh'hkpcpekcn'gf wecvkqp"kp'Ej kpc"ku"\yj g"eqpegr wcn'eqpvtcf kevkqp"dgwy ggp"

hkpcpekcn'nkvgtce{"f qo kpcvgf "d{"y guvgtp"eqpqo ku"cpf "\yj g"xcnwgu"qh"y gcnj "qh'tcf kvkqpcn'

Ej kpgug"ewnwtg0Ej kpcøu"nqpi /uvcpf kpi "r qr wncvkqp"r tqdngo "cnuq"j cu"c"pgi cvkxg"ko r cev"qp"

vj g"guvcdnkuj o gpv"qh'hkpcpekcn'gf wecvkqp"kp'Ej kpc0Cv"\yj g"uco g"vko g."uvwf gpvu)'r tcevkecn'

pggf u"hqt"hkpcpekcn'mpqy ngf i g"cpf "i qqf "hkpcpekcn'j cdkvu"pggf "vq"dg"uqnxgf "cu"uqqp"cu"

r quukdng0'

7.2.1.2 Possible Solutions to Reduce the Negative Influence from Traditional Culture

Uqo g"tuej qnctu"cpcn{ug"cpf "r wv'hqty ctf "uwi i guvkqpu"qp"\yj g"f gxgnqr o gpv"qh'hkpcpekcn'

gf wecvkqp"kp'Ej kpc"*\F qpi ."4235=\ j cpi ."4235=Nkw"4235=Jkcpi ."4235+0Kv'ecp"dg"

uwo o ctk| gf "kp"\yj g"hqnnqy kpi "cur gewu<hktuv."vq"ko r qxg"r ctgpvu)'eqpegr v"qh'hkpcpekcn'

mpqy ngf i g"cpf "hkpcpekcn'gf wecvkqp0Ugeqpf n{."uvwf gpvu"uj qwnf "ko r qxg"vj gkt"xcnwg"

lwf i o gpv"cpf "o qtcn'uvcpf ctf "qh'o qpg{"y j kng"ngctpkpi "\yj g"mpqy ngf i g"cpf "umknnu'qh'f gcnkpi "

y kij "cpf "wukpi "o qpg{"y kij "=\yj g"ko guø"cpf "nc{"\yj g"hqwpf cvkqp"hqt"hkpcpekcn'kpf gr gpf gpeg0'

Vj ktf n{."\yj g"kphnwgpeg"qh'hco kn{"hkpcpekcn'gf wecvkqp"uj qwnf "dg"uvtgpi vj gpgf "cr r tqr tkcvgn{0'

Hqwtvj ."eqo dkpg"ngi cn'gf wecvkqp"cpf "hkpcpekcn'gf wecvkqp."cpf "ewnkxcvg"\yj g"r qukvkxg"eqpegr v"

qh'y gcnj "wpf gt"\yj g"r tgo kug"qh'r qr wnct| kpi "ngi cn'gf wecvkqp0Hkhj ."hkpcpekcn'o cpai go gpv"

uj qwnf "uvctv'htqo "ej knf j qqf 0Vj g"o ckp"cti wo gpv'ku"\yj cv"\yj g"nqpi gt"{qw"o cpai g"{qwt"

o qpg{."\yj g"nguu"kv'equvu0Eqo dkpgf "y kij "\yj g"cdqxg"xkgy u."\yj g"f gxgnqr o gpv"tgpf "qh"

hkpcpekcn'gf wecvkqp"ku"vq"uvctv'vq"dg"kp"eqpvcev'y kij "hkpcpekcn'gf wecvkqp"eqwtugu"ukpeg"

ej knf j qqf ."eqo dkpkpi "hkpcpekcn'gf wecvkqp"y kij "ngi cn'gf wecvkqp"cpf "o qtcn'gf wecvkqp0Kp"\yj g"

eqwtug"ugwkpi ."\yj g"eqpegtp"qh'r ctgpvu"cpf "vgcej gtu"ku"cnngxkcvgf "y j kng"\yj g"o qf gtp"hkpcpekcn'

y gcnj "xkgy "ku"urtgcf0"Y gcmgp"Vj g"pgi cvkxg"kphnwgpeg"qh"tcf kkiqpcn"ewnwwtg"ku"y gcmgpgf "
y j kej "ku"pqv"kp"nkpg"y kj "eqpvgo r qtct{"ewnwwtg0'

Y kj "tgi ctf u"vq"vj g"cdqxg."vj g"ncvguv"hkpcpekcn'gf wecvkqp"ewttkewnwo "htco gy qtm'o ckpn{ "
cf f tguugu"vj g"kuuwgu"vj cv'hqmqy 0'Hktuv."eqo rctgf "y kj "vj g"r tgxkqwu'tgi kqpcn'hkpcpekcn'
gf wecvkqp"eqwtugu."vj g"pcvkqpcn'hkpcpekcn'gf wecvkqp"o ckpn{ "go r j cuk| gu"vj g"ngi cn'cpf "o qtcn'
gf wecvkqp"qh'hkpcpekcn'npqy ngf i g"kp"gctn{ "ej knf j qqf "cpf "eqo r wnqt{ "gf wecvkqp."cpf "r wwu"
u{uvgo cvke'hkpcpekcn'npqy ngf i g"cpf "umknu"kp"vj g"j ki j "uej qqn'cpf "eqmgi g0'D{ "f qkpi "uq."kv'ku"
j gnr hwn'vq "tgf wee"vj g"r u{ej qmqi kecn'dwtf gp"qp"r ctgpvu'cpf "vcej gtu'd{ "ko r tqxkpi "vj g"
eqpvgpv'qh'vj e"ewttkewnwo 0'Ugeqpf ."o qtcn'gf wecvkqp'cpf "ngi cn'gf wecvkqp'kp'hkpcpekcn'
gf wecvkqp"twp"vj tqwi j qw'gf wecvkqp."y j kng"vj g"tgcn'hkpcpekcn'npqy ngf i g"ku"o ckpn{ "kpxqrxgf "
kp"j ki j "uej qqn0'Vj ktf n{."cv'vj g"dgi kppkpi "qh'hkpcpekcn'gf wecvkqp."ej knf tgp)u'hkpcpekcn'
npqy ngf i e"j cu"dggp"hwm{ "f kuugo kpcvgf "htqo "ej knf j qqf 0'Cu'vj g"gf wecvkqp"qh'r ctgpvu'f qgu"
pqv'kpxqrxg"vj g"ugwkpi "qh'hkpcpekcn'gf wecvkqp"ewttkewnwo "uvcpf ctf u."kv'ku"pqv'o gpvkqpgf "kp"
vj g"f qewo gpv0'

Kp"cf f kkqp."cu"hqt"vj g"o gpvcn'j gcnj "cpf "cf cr vcvkqp"r tqdrgo u"qh'vj g"o ki tcpv'r qr wncvkqp"
cfwgt"gptqmo gpv."cnj qwi j "kv'ecppqv'dg"engectn{ "unkr wncvgf "kp"vj g"ewttkewnwo "htco gy qtm'qh'
hkpcpekcn'npqy ngf i g."kv'ku"tgi eevgf n{ "uvtguugf "kp"vj g"eqwtug"eqpvgpv."hqt"gzco r ng<'y qtmkpi "ku"
vj g"hwpf co gpvcn'y c{ "vq"etgcvg"y gcnj 0'P q"o cwgt"y j cv'qeewr cvkqp"cp"kpf kxkf wcn'ku'gpi ci gf "
kp."gctpkpi "kpeco g"vj tqwi j "y qtmkpi "ku'y qtvj { "qh'tgur gev0'Y gcnj "ku"pqv'vj g"qpn{ "
o gcuwtgo gpv'qh'qpg)u'uweeguu."gur gekcm{ "vj g"co qwpv'qh'r gtuqpcn'y gcnj "ku"pqv'vj g"y c{ "vq "
ceswktg"ugnh/guvggo 0'Wukpi "o qtcn'gf wecvkqp"vq "cmgxkcvg"vj g"pgi cvkxg"ko r cev'qh'vj g"i cr "
dgwy ggp"vj g"tkej "cpf "vj g"r qqt0'

Uj cpi j ck"hqt"gzco r ng."kpvtqf wegf "vj g"O cmkpi "&gpug"qh'O qpg{)"vgzvdqqm'kp"4232."y tkwgp"
y kj "uwrr qtv'htqo "Ekkdcpm0'Vj g"cko "ku"vq "ko r tqxg"uvwf gpvu)'hkpcpekcn'npqy ngf i e"ngxgnl'kp"
Uj cpi j ck0'Htqo "vj g"r gtur gevkxg"qh'eqwtug"eqpvgpv."vj g"'wpkqt"o kf f ng"uej qql'uvci e"ku'vj g"
r gtkqf "qh'ngctpkpi "c"ncti g"pwo dgt"qh'hkpcpekcn'vgto u"kpenwf kpi <'eqo r qwpf "kpvgtguv'cpf "
uko r ng"kpvgtguv="r gtr ewwk{ "cpf "cppwk{ ="dwnnu."dgctu."uvqemu"cpf "uj ctgu"cpf "uq "qp0'
Qdxkqwun{ ."vj ku"kknf "qh'ngctpkpi "eqpvgpv'ku"s wkvg"f kdhgtgpv'htqo "vj g"eqpegr v'qh'vj g"j ki j "
uej qqn'ewttkewnwo "kp"vj g"r ctgpvu)'o kpf 0''

Vj g"ewttgpv'hkpcpekcn'gf wecvkqp"ku's wkvg"f kdhgtgpv'htqo "vj g"r tgxkqwu'eqwtugu"kp"eqpvgpv'
ugwkpi 0'Hktuvn{."vj g"r wdnkecvkqp"qh'vj g"f ghkpkvkqp"qh'Ej kpgug'hkpcpekcn'npqy ngf i e"i wkf gu'vj g"
eqwtug"ugwkpi 0'Hkpcpekcn'gf wecvkqp"kp"vj g"Ej kpgug"eqpvzv'ku'f ghkpgf "cu"-'c'eqo r tgj gpukxg"
swcnkv{ "vq"f gcn'y kj "hkpcpekcn'r tqdrgo u"kp"kpf kxkf wcn'geqpqo ke'nkhg."kpenwf kpi "dcuke"

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hkpcpekcn'npqy ngf i g''cpf ''hkpcpekcn'j kpmkpi ''o qf g.''tgcuqpcdng''hkpcpekcn'o cpci go gpv'umkmu.''
cpf ''gyj kecn'kf gcu.''cwkwwf gu''cpf ''xcnwg''qtkgpvcvkqp''qh'y gcnj ''etgcvkqp''cpf ''y gcnj ''
o cpci go gpvø'*\ j cpi ''gv'cn0''423: 'r 08+0'K'ecp'dg''uggp''htqo ''yj g''eqo dkpcvkqp''qh'yj g''
f ghkpkvkqp''qh'hkpcpekcn'npqy ngf i g''kp''yj g''Ej kpgug''eqpvgzv'cpf ''yj g''eqpvgpv'qh'yj g''hkpcpekcn'
gf wecvkqp''ewttkewnwo ''yj cv'yj g''r qr qtvkqp''qh'o qtcn'gf wecvkqp''kp''hkpcpekcn'gf wecvkqp''ku''
j ki j gt''yj cp''yj cv'qh'hkpcpekcn'rkvgtce{'cpf ''umkm'ngctpkpi 0''

Vj tqwi j ''yj ku'r j gnqm gnqmp.''kv'ecp''dg''hqwpf ''yj cv'hkpcpekcn'gf wecvkqp''kp''Ej kpc''ku''yj g''ngctpkpi ''
qh'hkpcpekcn'rkvgtce{'cpf ''umkmu'dcugf ''qp''o qtcn'gf wecvkqp.''tcyj gt''yj cp''yj cv'yj g''ewttkewnwo ''
eqpvgpv'ku'f go ''kpvcvgf ''d{''hkpcpekcn'rkvgtce{'cpf ''eqqtf kpcvgf ''d{''gi cn'gf wecvkqp''cpf ''o qtcn'
gf wecvkqp0'Gur gekcn{''htqo ''rkf gti ctvgp''gf wecvkqp''vq''yj g''gpf ''qh'yj g''o kf f ng''uej qqn'
gf wecvkqp.''Hkpcpekcn'rkvgtce{'cpf ''umkmu''ctg''i kxgp''nguu''y gki j v'kp''yj g''ewttkewnwo 0'Vj ku''
ukwcvkqp''o c{''ngcf ''vq''yj g''tguwnv''yj cv'ngctpgtu''qh'eqo r wnuqt{'gf wecvkqp''o ckpn{''eqo r ngvg''
f ckn{''hkpcpekcn'o cpci go gpv'ceeqtf kpi ''vq''uqekcn'pqto u''cpf ''dcuke''gi cn'npqy ngf i g''chvgt''
tgegkxkpi ''hkpcpekcn'gf wecvkqp0'Hkpcpekcn'gf wecvkqp''ngctpgtu''kp'j ki j ''uej qqn'cpf ''wpkxgtukvkgu''
o ckpn{''o cm g'tgncvkxgn{''eqo r ngz''hkpcpekcn'f gekukqpu''yj tqwi j ''yj g''eqo dkpcvkqp''qh'uqekcn'
gyj keu.''r gtuqpcn'gzr gtkgpeg.''gi cn'npqy ngf i g''cpf ''hkpcpekcn'rkvgtce{0'Vj gtghqtg.''yj g''cwyj qt''
cti wgu''yj cv'y j gp''o qtcn'gf wecvkqp''ugtxgu''cu''yj g''hqwpf cvkqp''qh'hkpcpekcn'gf wecvkqp.''kv'cnuq''
ewnkxcvgu''c''xctkgv{''qh'hkpcpekcn'f gekukqp/o ckkpi ''o qf gu''hqt''ngctpgtu''cpf ''hqewugu''qp''yj g''
o qtcn'f gekukqp/o ckkpi ''r tqeguu0'Vj ku'cti wo gpv'ecp''cnuq''dg''cr r rkgf ''vq''yj g''y guvgtp''hkpcpekcn'
gf wecvkqp''u{uvgo 0'

7.2.1.3 Moral Norms: An Alternative Thinking and Decision-Making Approach for Dealing
Financial Issues

Kp''ugevkqp''50407''qh'yj g''rkvgtcwtg''tgxkgy .''yj g''cwyj qt''tgxkgy u''yj g''wpf gtuvcpf kpi ''qh'hkpcpekcn'
npqy ngf i g''eqpegr wu''cpf ''yj g''i qcnu''qh'hkpcpekcn'gf wecvkqp''kp''yj g''ewnwtcn'eqpvgzv0'Ceeqtf kpi ''
vq''yj g''tgugctej ''tguwnu'qh'Dtqy p''(''J gpej q| ''*4239+.''ewnwtcn'i tqwr ''o go ''dgtuj kr ''uvtwewwtgu''
hkpcpekcn'rkvgtce{'yj tqwi j ''geqpqo ke''r tghgtgpegu.''pqto u''(''cwkwwf gu.''cu''y gm'cu''hkpcpekcn'
uqekcnk| cvkqp.''cpf ''cv'yj g''uco g''ko g''eqpxg{u''r gtuqpcn'wpf gtuvcpf kpi ''qh'hkpcpekcn'rkvgtce{''
kpvq''yj ug''yj tgg''eqo r qpgpw0'Vj g''cwyj qtu'uwi i guv'yj cv'kp''yj g''eqpvgzv'qh'f khhgtgpv'ewnwtcn'
i tqwr u.''yj g''ugwkpi ''qh'hkpcpekcn'gf wecvkqp''uj qwnf ''cm g''kpvq''ceeqwpv'ewnwtcn'f khhgtgpegu.''
uwej ''cu'hkpcpekcn'gf wecvkqp''hqt''ko o ki tcpwu'*Dtqy p''(''J gpej q| .''4239+0''

Cv'r tgugpv.''y guvgtp''uej qnctu''o ckpn{''uwf {''yj g''kpvgtcevkqp''dgw ggp''hkpcpekcn'uqekcrkucvkqp''
cpf ''hkpcpekcn'npqy ngf i g''cpf ''j qy ''vq''j gn ''yj g''f gxgnqr o gpv'qh'kpf kxkf wcn'hkpcpekcn'
gf wecvkqp''qxgt''ko g0'J qy gxgt.''yj g''r tcevkeg''qh'hkpcpekcn'gf wecvkqp''kp''Ej kpc''o c{'dg''wugf ''vq''

hwtyjgt"wpfgtucpf"jqy"oqto"u"cpf"cwkwugu"wpfgtucpf"cpf"tgeqpuvtwev"hkpcpekcn"
mpqy ngfi g"kp"hkpcpekcn"gfwecvkqp"cpf"cej kgxg"c"tgcuqpcdng"hkpcpekcn"fgekukqp/o cmkpi "
rtqeguu0'

Utkr cf c"cpf"Uvej "*4228+"fghkpg"c"oqto "cu"c"±twng"qt"rtkpekr ng"j cv"ur gekhkgu"cevkqpu"j cv"ctg"
tgs wktgf ."rtgo kuukdng."qt"hqtdkf fgp"kpfgr gpfgpvn{"qh"cp{"ngicn"qt"uqekcn"kpuvkwwkqpø"*r 04:3+0'
P qto u"ctg"i gpgtcm{"eqpukfgtgf "vq"eqpvckp"uqekcn"pqto u"cpf"o qtcn"pqto u"cpf "j gtg"ctg"
uki pkhkecpv"f khhgtgpegu"kp"eqpvgpv"dgwy ggp"j g"wy q"*Dtgppcp"gv"cn0"4235+0Dw"uqo g"r gqr ng"
j k pkm'j cv"j g"tgncvkqpuj kr "dgwy ggp"j g"wy q"ku"co big wqwu"kp"vgto u"qh"o qvkxcvkqp"cpf "
cwkwugf "*F wtgwkn"D0(""I t²i qktg±Dtgppcp"gv"cn0"4235+0Vj g"o qtcngf wecvkqp"o gpvkqpgf "kp"
j g"eqpvgzv"qh"hkpcpekcngf wecvkqp"kp"Ej kpc"engctn{"dgnqpiu"vq"j g"ecvgi qt{"qh"o qtcn"
uvcpf ctf u."dw"kv"o c{"cnuq"dg"r ctv"qh"j g"uqekcn"pqto u"dgecwug"kv"eqpvckpu"ngicn"eqpvgpv0"Kp"
cp{"ecug."j g"eqpvgpv"qh"Dtqy p"cpf "J gpej q|)u"*4239+"uwf { "hwm{ "eqphqto u"vq"j g"pqto u"
cpf "cwkwugu0Vj gtghqtg."kv"ecp"dg"cr r rkgf "vq"j g"wpf gtucpf kpi "cpf "tgeqpuvtwevkqp"o qf g"qh"
hkpcpekcn'mpqy ngf i g"kp"j g"eqpvgzv0'

Kp"j g"r tqeguu"qh"ngctpkpi "hkpcpekcn'nkvgtce{."hkpcpekcn'nkvgtce{"kp"Ej kpgug"hkpcpekcn'
gf wecvkqp"ecp"dg"wpf gtuqqf "j tqwi j "j g"mpqy ngf i g"qh"o qtcn'pqto u"j cv"j cxg"dggp"
ceewo wncvgf "kp"hco kn{ "rkhg0Cv"j g"uco g"vko g."j tqwi j "j g"wpf gtucpf kpi "qh"hkpcpekcn'
rkvgtce{."ngctpgtu"ecp"wpf gtucpf "j g"tgs wktgo gpu"qh"o qtcn'pqto u"kp"j g"r gtuqpcn'hkpcpeg"
eqpvgzv"cpf "hkpcm{ "ngcf "vq"j g"r tqeguu"qh"hkpcpekcn'f gekukqp/o cmkpi "htqo "j g"r gtur gevkxg"qh"
o qtcn'pqto u0""

Vcmkpi "Ej kpc)u"hkpcpekcngf wecvkqp"ewttkewnwo "cu"cp"gzco r ng."j cxkpi "cp"cnvgtpcvkxg"
cr r tqcej "vq"hkpcpekcnf gekukqp/o cmkpi "j cu"ugxgtcncf xcpvci gu0Hktuvn{ "y j gp"j g"ngctpgt "ku"
vqq"{ qwpi "vq"ngctp"r tqhguukqpcnkpxguvo gpv"qt"hkpcpekcno cpci go gpv"mpqy ngf i g."kh"j g"
uwf gpv"ku"pqv"r tqxkf gf "y kj "j g"eqttgur qpf kpi "ukwwcvkqp."gur gekcm{ "j g"o qvkxcvkqp."kv"o c{ "
dtkpi "rko kgf "ngctpkpi "qwueqo gu0Kp"cf f kvkqp."kv"o c{"pqv"uqnxg"j g"r gtuqpcn'hkpcpekcn'
r tqdngo u"j cv"uwf gpu"o c{"gpeqwpvgt"kp"rkhg0Ugeqpf n{."gxgp"kh"cwi j "v'dcukeÞhkpcpekcn'
rkvgtce{"cv"uej qqn"c"uej qqnÞewttkewnwo "ecppqv"eqxgt"cm'r quukdng"hkpcpekcn'ukwwcvkqpu"y kj "c"
rko kgf "vko g"qh"ngctpkpi 0Kv"ku"cnuq"f khhkewnv"vq"r tgf kev"j g"ur gekhkeu"qh"j g"wpkhkecvkqp"
r tqdngo 0O qtgqxgt."kv"o c{"pqv"dg"cdng"vq"wug"hkpcpekcn'nkvgtce{"kp"go gti gpekgu"f wg"vq"j g"
uj qtv"gzr quwtg"vko g"qh"hkpcpekcngf wecvkqp0'

Kp"eqpvtcuv."vgcej kpi "hkpcpekcn'nkvgtce{"htqo "j g"r gtur gevkxg"qh"o qtcn'pqto u"cpf "cwkwf gu"
ecp"kpetgcug"j g"wpf gtucpf kpi "qh"o qtcn'pqto u"kp"f ckn{ "rkhg."y j kej "ku"j gnr hwn'hqt"
wpf gtucpf kpi "hkpcpekcn'nkvgtce{"kp"tgngxcpv"ukwwcvkqpu0O gcpy j kng."f ckn{ "gzr gtkgpeg"qh"

wukpi "o qtcn'pqto u'r tqxkfgu'cdwpf cpv'ukwwcvkqpcn'tguqwtegu'cpf "o qvkxcvkqp'hqt 'hkpcpekcn' rkvgtce{ 'ngctpkpi 0 Hwtyj gto qtg. 'hkpcpekcn'f gekukqpu'o cf g'htqo "yj g'r gtur gevkxg'qh'o qtcn' pqto u'ecp 'tgf weg 'hkpcpekcn'nquugu. 'cnj qwi j "kv'o c{ "pqv'j gnr "o wej "kp 'yj g'kuuwg'qh'ghhekgpv' hkpcpekcn'o cpci go gpv0'O qtcn'pqto u'ku'qpg'qh'yj g'eqo o qp'f gekukqp'o cnkpi "o gyj qf u'yj cv' ctg 'wugf "kp 'yj g'f cknk{ 'rkhg'qh'yj g'rgctpgt. 'y j kej "ku 'pqv'qpn{ "crr rkgf "vq 'hkpcpekcn'f gekukqp/ o cnkpi 0 Eqpugs wgpvn{. "o qtcn'pqto u'ctg "o qtg'rkmgn{ "vq 'i wkf g'f gekukqp/o cnkpi "cevkxkvkgu" y j gp 'gpeqwpvgtkpi "wpgzr gevgf "hkpcpekcn'ukwwcvkqpu0 Gxgp 'kh 'c 'hkpcpekcn'kuuwg 'yj cv'yj g" ngctpgt "gpeqwpvgtu'ku 'pqv'eqxgtgf "kp 'yj g'uej qqn'yj tqwi j "wukpi "o qtcn'pqto u'vq 'o cmg" hkpcpekcn'f gekukqpu'ecp 'cv'ngcuv'tgf weg 'yj g'wpmpqy p'tkumu0K'ecp 'dg 'uggp 'htqo "yj g'cdqxg" r qkpvu'yj cv'yj g'o ckp 'hwpevkqp 'qh'hkpcpekcn'f gekukqpu'htqo "yj g'r gtur gevkxg'qh'o qtcn'pqto u'ku" vq 'tgf weg 'tkumu 'tcyj gt 'yj cp 'kpetgcug'y gcnj 0"

Hkpcn{. 'htqo "yj g'r gtur gevkxg'qh'equv'cpf "ghhekgpe{. 'wpf gt 'yj g'r tgo kug 'qh'kpetgcukpi n{ " wt i ctf kpi "hkpcpekcn'mpqy ngf i g. 'r tqf wevu'cpf "ugtxkegu. "kv'o c{ "dg 'ej gcr gt 'vq 'i wkf g 'hkpcpekcn' f gekukqpu'cpf "dgj cxkqwtu'yj tqwi j "o qtcn'eqf gu'yj cp 'vq 'ngctp 'yj g'rcvguv'hkpcpekcn'mpqy ngf i g." cpf "yj g'ej cpi gu'cpf "wr f cvgu'qh'o qtcn'eqf gu'cu'c 'r ctv'qh'uqekcn'ewnwwtg'ctg 'tgncvkxgn{ "unqy 0' Hqt 'uqo g'o ki tcpv'y qtmgtu. 'yj gkt 'ej knftgp 'cpf 'qyj gt 'ngctpgtu'y kj "rko kvgf "ngctpkpi " eqpf kvkqpu. 'ugr gekcn{ 'yj qug 'gzenwf gf "d{ 'hkpcpeg. 'kv'o c{ "dg 'c 'o qtg 'ghhgevkxg'y c{ "vq 'o cmg" r tko ct{ 'hkpcpekcn'f gekukqpu0"

Ukpeg 'yj gtg 'ku 'pq 'tgngxcpv'uwf {'qp 'y guvgtp 'o qtcn'qt 'uqekcn'pqto u'y kj kp 'yj ku'r cr gt. 'kv'ku" f khhkewn'vq 'r tqxkf g 'ur gekhke 'uwi i guvkqpu'qp 'j qy "vq 'f gcn'y kj "yj gug 'hkpcpekcn'gf wecvkqp" eqpegrpu'kp 'yj g'Y guv0J qy gxgt. 'hwtyj gt 'uwf {'qp 'yj g'r tcevkeg'qh'Ej kpc)u'hkpcpekcn'gf wecvkqp" o c{ "dg 'wughwn'hqt 'qyj gt 'eqwpvtkgu)'hkpcpekcn'gf wecvkqp'r tcevkegu0Vj g'uwf {'qh'yj ku'kuuwg 'ecp" dg 'c 'tgugctej "f ktgevkqp 'hqt 'hkpcpekcn'gf wecvkqp'kp 'yj g'hwwwtg0"

7.2.2 Preparing for The Future: An Essential Capability for Chinese People

7.2.2.1 Financial Crisis Issue in China

Kp 'yj g'cdqxg'eqo r ctkuqp 'tguwnu. 'yj g'ng{ 'r gtur gevkxg'r tgr ctkpi "hqt 'yj g'hwwwtg 'ku 'pqv' kpenwf gf "kp 'Ej kpc)u'hkpcpekcn'gf wecvkqp'ewttkewnwo "uvcpf ctf u0Ej kpc)u'hkpcpekcn'i qxgtpo gpv' ku'tgur qpukdng 'hqt 'eqpvtqnkpi "hkpcpekcn'etkugu'dgecwug 'Ej kpc)u'o clqt 'geqpqo ke 'r qnekgu'cpf " cevkxkvkgu'ctg 'o cetq/eqpvtqnngf "d{ 'yj g'uvcvg0Wpf gt 'yj g'eqpf kvkqpu'qh'Ej kpc)u'o ctngv' geqpqo {. 'yj g'o cetqeqpqo ke 'cr r tqcej "qh'i qxgtpo gpv'o ckpn{ "cr r rkgu'vq 'yj g'hqnqy kpi " cur gevu<'yj g'kuuwgu'yj cv'tgncvgf "vq 'yj g'qxgtcn'geqpqo ke 'nc{qw'qh'yj g'eqwpvt{ 'cpf "ctg 'tgncvgf " vq "o clqt "ctgcu'qh'pcvkqpcn'r mpplkpi "cpf 'r gqr ng)u'rkxgu='cp 'eqpqo ke 'ugevqt 'yj cv'ku 'r tqpg 'vq")o ctngv'hcknwtg0'Vj g'geqpqo ke 'ctgcu'yj cv'r tkxcvg 'hqtegu'ctg 'tgnwevcpv'vq 'gpvgt "*S k'3; ; ; +0'

Vj g''i njdcn'hkpcpekcn'etkuku''eqphqto u''q''vj g''ugeqpf ''ukwcvkqp.''uq''vj g''pcvkqpcn'hkpcpekcn'
i qxgtpo gpv''ku''o ckpn{''tgur qpukdng''hqt''vj g''hkpcpekcn'etkuku0'Vj ku''ku''f khhgtgpv''htqo ''vj g''
ecr kcrlkuv'eqwpvtkgu''vj cv''o ckpn{''tgn{''qp''o ctmgv'tqtkgpvgf ''o gcpu''qh'hkpcpekcn'r qlke{ ''
cf lwuvo gpv''*\ gpi .''4229+0'

Vj g''tgr qtv''qp''vj g''y qtm'qh''vj g''Ej kpgug''i qxgtpo gpv''kp''4235''uwo o ctk{ gf ''cpf ''tgxkgy gf ''
Ej kpc)u''o ckp''o gcpu''qh'eqr kpi ''y kj ''vj g''kpvgtpcvkqpcn'hkpcpekcn'etkuku''*Egpvcrn'I qxgtpo gpv''
qh'Ej kpc.''4; 'O ctej ''4235+0'Vj g''tgr qtv''r qkpvu''qwv''vj cv''kp''o kf /422: .''vj g''ko r cev''qh'vj g''
kpvgtpcvkqpcn'hkpcpekcn'etkuku''qp'Ej kpc)u''geqpqo { ''dgi cp''vq''uj qy 0'Vj g''egpvcrn i qxgtpo gpv''
s wkemn{ ''ej cpi gf ''vj g''qr r tkqtkv{ ''qh'o cetqeqpqo ke''tgi wcrlqp''htqo ''$r tgxgpvkpi ''hcuv''
geqpqo ke''i tqy vj ''htqo ''dgeqo kpi ''qxgtj gcvgf ''cpf ''uvtwewtcrlr tkeg'tkugu''htqo ''uvtpkpi ''kpvq''
o ctmgf ''kphncvkqp$''vq''$o ckpvckpkpi ''uvgcf { ''cpf ''tcr kf ''geqpqo ke''f gxgqrr o gpv''cpf ''eqpvtqnkpi ''
gzeguukxg''r tkeg''tkugu$.''cpf ''htqo ''r tm r vn{ ''cf lwuvgf ''vj g''qtkgpvcvkqp''qh'o cetqeqpqo ke''r qlkekgu''
*Egpvcrn'I qxgtpo gpv''qh'Ej kpc.''4; 'O ctej ''4235+0''

Htqo ''vj g''r gtur gevkxg''qh'vj g''ghhgevkxgpguu''qh'o cetq/eqpvtqn'kv'ku''o qtg''ghhgevkxg''vj cp''
ko r tqxkpi ''vj g''hkpcpekcn'dgj cxkqwt''qh'kpf kxkf wcn0'Vj gtghqtg.'kv'ku''r quukdng''vj cv''vj g''o ckp''
cr r tqcej ''vq''f gcrkpi ''y kj ''vj g''hkpcpekcn'etkuku''kp'Ej kpc ''ku''vq''cf lwuv''pcvkqpcn'geqpqo ke''
r qlkekgu''vj tqwi j ''c''pcvkqpcn'o cetqeqpqo keu''cr r tqcej ''tcj gt''vj cp''vq''ko r tqxg''qt''uqnxg''vj g''
hkpcpekcn'etkuku''htqo ''vj g''r gtur gevkxg''qh'kpf kxkf wcn'hkpcpekcn'cevkxkvkgu0'Htqo ''vj ku''r qkpv''qh''
xkgy .''kv'o cmgu''ugpug''vj cv''vj g''hkpcpekcn'etkuku''f kf ''pqv''cr r gct''kp''hkpcpekcn'gf wecvkqp''vgzvdqqmu''
cpf ''o ki j v''pqv''ecwug''ecvcuvtqr j ke''ko r cev''qp''geqpqo ke''nkhg''qh'vj g''kpf kxkf wcn0'

7.2.2.2 The Aging Problem in China
Kv''ku''wpf gtuvcpf cdng''vj cv''vj g''hkpcpekcn'etkuku''ku''pqv''cp''wti gpv''eqpegtp''qh'Ej kpgug''kpf kxkf wcnu)''
geqpqo ke''rkxgu0'Kp''cf f kkqp.''kv''ku''o gpvkqpgf ''kp''vj g''ewttkewnwo ''uvcpf ctf ''vj cv'Ej kpgug''
uwf gpvu''uj qwf ''r c{ ''cwgpvkqp''vq''cpf ''wpf gtuvcpf ''vj g''ewttgpv'i nqdcn'geqpqo ke''ukwcvkqp''cpf ''
gxgpvu0'Dwv''vj g''ci i tcxcvkqp''qh'ci gkpi ''ku''c''y qtnf ''r tqdngo ''y j kej ''pggf u''vq''dg''r ckf ''o qtg''
cwgpvkqp''cpf ''dg''f gcnv''y kj ''wti gpvn{ 0'Y j gvj gt'Ej kpgug''uwf gpvu''pggf ''vq''eqr g''y kj ''vj g''ci kpi ''
uqekgv{ ''kp''vj g''hwwtg''cpf ''ngctp''vj g''eqttgur qpf kpi ''hkpcpekcn'mpqy ngf i g''cpf ''cdknkv{ ''vq''
o cpci g''r gtuqpcn'hkpcpeg''ku''c''s wguvkqp''vj cv''pggf u''vq''dg''f kuewuugf 0'

Htqo ''vj g''cdqxg''cpcn{ uku.''kv''ecp''dg''eqpenwf gf ''vj cv'Ej kpc''o c{ ''ncem'cwgpvkqp''qp''r gpukqp''
kuuwgu''qt'hkpcpekcn'etkugu''kp''vj g''r tqeguu''qh'guvcdnkuj kpi ''hkpcpekcn'gf wecvkqp0'Kp ''hcev.''vj gtg''
y cu''pq''eqpegtp''cdqwv''r gpukqp''kuuwgu''qt'hkpcpekcn'etkuku''kp''vj g''r tgxkqwu''nqecn'hkpcpekcn'
rkgtce{ ''vgzvdqqmu''dghqtg''vj g''pcvkqpcn'hkpcpekcn'gf wecvkqp''ewttkewnwo ''y cu''tgngcugf 0''

Ceeqtfkpi "vq "vj g"tgxkgy "qh'Ej kpgug"nqecn'hkpcpekcn'gf wecvkqp"vzvdqqmu."dqvj "vj g"j ki j "
uej qqn'hkpcpekcn'gf wecvkqp"vzvdqqmu'r wdrkuj gf "cpf "r w'kpvq "wug"kp"Uj cpi j ck'kp"4232""
*Hcpi ".'\ j wcpi ".Hcpi ".'4232+'cpf "vj g"hkpcpekcn'gf wecvkqp"vzvdqqmu'r wdrkuj gf "d{"
I wcpi f qpi "gf wecvkqp'dwtgcw'htqo "r tko ct{ "uej qqn'vq"j ki j "uej qqn'kp"4237"*Hkpcpekcn'
rkvgtce{"Gf wecvkqp"Vzvdqqm'Gf kvkpi "Eqo o kwgg."4237+'o ckpn{ "tghgt"vq"hkpcpekcn'rkvgtce{ "
vj cv'tgncvgu"vq"Iqdu'cpf "kpeqo gu."eqpuwo r vkqp"cpf "dwf i gwu."ucxkpi u'cpf "etgf kv.'hkpcpekcn'
kpxguvo gpwu."tkum'cpf "kpuwtcpeg0'Vj ku'ukwwcvkqp'cnuq'kphnwgpegf "vj g"eqo r kncvkqp'qh'qvj gt"
hkpcpekcn'npqy ngf i g"vzvdqqmu'cv'vj cv'ko g"*Lwpkqt'Cej kgxgo gpv'Ej kpc."4237+0'Vj g"ewttgpv'
pcvkqpcn'hkpcpekcn'gf wecvkqp"ewttkewnwo "f kxkf gu'vj gug"npqy ngf i gu"kpvq "ukz "ugevkqpu.""
kpenwf kpi "kpeqo g"cpf "eqpuwo r vkqp."ucxkpi u'cpf "kpxguvo gp."cpf "tkum'cpf "kpuwtcpeg"
*EHNGUKE."423: +0Cpf "vj gug"ukz "vj go gu"ecp"dg"tgi ctf gf "cu"vj g"r gtuqpcn'hkpcpeg"
npqy ngf i g"vj cv'vj g"Ej kpgug"r qr wncvkqp'j cu'r ckf "enqug"cwgpvkqp"vq"kp"vj g"r cuv'f gecf g0'

Kp"vj g"rkvgtcwwtg"tgxkgy "ej cr vgt."vj g"ewttgpv'hkpcpekcn'gf wecvkqp"kp"y guvgtp"eqwpvtkgu"ku"
dcugf "qp"vj g"r tqdngo "qh'r gpukqp.'y j kej "o ckpn{'j cu'y q'hqto u'qh'ewttkewnwo 0'Qpg"ku'vq"
qhhgt"ugr ctcvg'r gpukqp"gf wecvkqp"ewttkewnwo "qp"qdf/ci g"ectg"vq"kpf kxkf wcn'cpf "dwukpguu"
go r nq{ggu'y j q'ewttgpvn{ "pggf "tgngxcpv'npqy ngf i g"*Hgunkgt."4228+0'Vj g"qvj gt"ku'vq"cff "
dcukе"kphqto cvkqp"qh'hkpcpekcn'o cpci go gpv'kp"vj g"ewttgpv'hkpcpekcn'gf wecvkqp"ewttkewnwo "
*[qwpi "O qpg{.'p0f 0+0'Hwtvj gt"tgugctej "ku'pggf gf "qp"y j kej "ukwwcvkqp'ku'o qtg"uwkvcdng"hqt"
Ej kpc)u'qdf/ci g"npqy ngf i g"ngctpkpi 0'Vj ku'r ctv'o ckpn{'f kuewuugu'y j gvj gt"Ej kpgug"r gqr ng"
pggf "r gpukqp'npqy ngf i g0"

Ej kpgug"uej qnctu'o cng'c'eqo r ctcvkxg'cpcn{uku'qh'vj g"ewttgpv'r gpukqp"o qf gnu'dgvy ggp"
ej kpc'cpf "qvj gt"eqwpvtkgu'cpf "dgrkgxg'vj cv'vj gtg"ctg"vj tgg"o ckp"tgcuqpu'hqt"vj g"r gpukqp"
r tqdngo u'kp'Ej kpc<vj g"f ggr gpkpi "qh'ci kpi "kp"uqekgv{.'vj g"i tcf wcn'f genkpg"qh'vj g"vtcf kvkqpcn'
r gpukqp"o qf gn'kp'Ej kpc'cpf "r tqdngo u'qh'vj g"r gpukqp"ugewtkv{"u{uvgo "kp'Ej kpc"*Uk'("Nk"
4238+0'

Ceeqtfkpi "vq "vj g"÷Rqr wncvkqp'Ci kpi "Vtgpf "Hqtgecuv'Tgugctej "Tgr qtvø"*I g."49'F gego dgt"
4229+.'Ej kpc"ku'ewttgpvn{ "kp"vj g"÷ceegngtcvgf "ci kpi ø"uvci g0'Dgvy ggp"4272"cpf "vj g"gpf "qh'vj g"
43uv'egpvwt{.'Ej kpc)u'gnf gtn{ "r qr wncvkqp'y kn'ceeqwpv'hqt"5407'r gtegpv'qh'vj g"vqvcn'
r qr wncvkqp"*Uk'("Nk'4238+0'Vj g"ci kpi "hco kn{ "ku'vj g"r tqf wev'qh'vj g"f gxgnqr o gpv'qh'j wo cp"
uqekgv{ "vq"c"egtvckp"uvci g0'Y j gtgcu'kp"f gxgnqr gf "eqwpvtkgu'kv'vcmgu'f gecf gu"qt"gxgp"
j wpf tgf u'qh'{gctu'vq"ci g."kp"Ej kpc'kv'vcmgu"qpn{ "42"{gctu0'Vj g"hwpf co gpvcn'tgcuqp"rkgu"kp"
vj g"ko r cev'qh'vj g"÷qpg-ej knf "r qrke{ø"qp"Ej kpc)u'r qr wncvkqp"uvtwewwtg"*Uk'("Nk'4238+0Qpg"qh'

vj g''eqpugs wgpegu''ku''vj cv''vj g''ci kpi ''r tqeguu''qh''uqekgv{''ku''cj gcf ''qh''vj g''uqekcn''cpf ''geqpqo ke'' f gxgnqr o gpv''r tqeguu0''''

Kp''vj g''vj tgg''f gecf gu''ukpeg''vj g''qpg/ej knf ''r qnke{''dgi cp.''Ej kpgug''hco knkgu''j cxg''uj twpm''kp''uk| g'' cpf ''vj g''eqwpvt{)u''r qr wncvkqp''j cu''uj khvgf ''htqo ''c''r {tco kf ''vq''cp''kpxgtvgf ''r {tco kf ''*Ej gp.'' 4225+0''Kv''ku''j cd f ge''hqt''qpn{ ''ej knf tgp''vq''uwr r qtv''vj g''gnf gtn{ 0''Kp''cf f kvkqp''vq''vj g''ko r cev''qh'' r qr wncvkqp''r qnkekgu.''vj g''o qxgm gpv''qh''o ki tcpv''y qtmgtu''kpetgcugu''y kj ''vj g''kp/f gr vj '' f gxgnqr o gpv''qh''wtdcpkucvkqp''cpf ''kpf wuvtkcnkucvkqp''*Ej gp.''4222+0''Kp''dqvj ''wtdcp''cpf ''twtcn'' ctgcu.''vj gtg''ctg''c''ncti g''pwo dgt''qh''gnf gtn{ ''r gqr ng''nkxkpi ''cnqpg''y kj qw''dgkpi ''ectgf ''hqt'' *Ej gp.''4222+0''Gxgpvwcm{ .''vj g''vtcf kvkqpcn'ej knf /uwr r qtv''o qf gn''hqt''vj g''gnf gtn{ ''y km''f genkpg.'' dw''vj g''hko kvgf ''geqpqo ke''i tqy vj ''tcvg''o cmgu'Ej kpc''wptgcf {''vq''f gcn''y kj ''vj g''ci gkpi '' r tqdngo 0''Y kj qw''vj g''i wctcpvgg''qh''vj g''geqpqo ke''f gxgnqr o gpv''tcvg''vj cv''ecp''ecvej ''wr ''y kj '' vj g''ci gkpi ''tcvg.''vj g''pcvkqpcn''r gpukqp''hwpf ''uqwteg''ku''cp''wpuqnxgf ''r tqdngo .''y j kej ''o cmgu''vj g'' ko r tqxgo gpv''qh''vj g''pcvkqpcn''r gpukqp''u{ugvo ''kpvq''c''f kngo o c0''Y j gvj gt''htqo ''vj g''r gtur gevkxg'' qh''r gpukqp''r qnke{ ''qt''pcvkqpcn''geqpqo {.''vj g''r gpukqp''kuuwg''j cu''i tcf wcm{ ''dgeqo g''cp'' ko r qtvcpv''r ct''qh''r gtuqpcn''hkpcpekcn''r ncppkpi ''cpf ''o cpci go gpv0'Lwf i kpi ''htqo ''Ej kpc)u'' pcvkqpcn''eqpf kvkqpu.''vj g''pggf ''vq''f gcn''y kj ''r gpukqp''kuuwgu''ku''o qtg''wti gpv''vj cp''vj cv''kp''y guvgtp'' eqwpvtkgu0'

7.2.2.3 The Benefits of Pension Knowledge Learning for the Chinese Situation

F wg''vq''vj g''f khhkewnv{ ''qh''uwr r qtvkpi ''vj g''qnf .''c''ugtkgu''qh''hco kn{ ''gvj keu''r tqdngo u''ctkug0'' J qy gxgt.''vj g''hwpf co gpvcn''uqnwvkqp''vq''vj gug''r tqdngo u''ku''vq''ko r tqxg''vj g''ewttgpv''r gpukqp'' ukwcvkqp0'O qxkpi ''cy c{ ''htqo ''vj g''o qtcn''f gdcvg''cpf ''nqqmkpi ''cv''vj g''r gpukqp''r tqdngo ''htqo '' vj g''r gtur gevkxg''qh''hkpcpekcn''gf wecvkqp.''vj gtg''ctg''y c{ ''cf xcpvci gu''vq''kpenwf kpi ''hkpcpekcn'' mpqy ngf i g''cdqw''r gpukqp''kuuwgu''kp''hkpcpekcn''gf wecvkqp''eqwtugu0''''

Vj g''hktuv''dgpghkv''ku''vq''gpj cpeg''uwf gpvu)''cy ctgpguu''qh''hkpcpekcn''kpf gr gpf gpeg''cpf ''tgf weg'' vj gkt''f gr gpf gpeg''wr qp''vj gkr ctgpvu)'hkpcpekcn''uwr r qtv0'Htqo ''vj g''r gtur gevkxg''qh''y gcmj '' ceewo wncvkqp.''uwf gpvu''ecp''j gnr ''r ctgpvu''vq''r ncp''hqt''tgvktgo gpv''cu''uqqp''cu''r quukdng''vj tqwi j ''c'' tgf wevkqp''kp''cumkpi ''hqt''o qpg{ ''htqo ''r ctgpvu0'Cpqvj gt''dgpghkv''ku''vq''gpj cpeg''vj g''ecr cdknkv{ ''qh'' uwf gpvu''qp''vj gkr ''hwwtg''hkpcpekcn''r ncppkpi ''cpf ''o cpci go gpv0'Vj ku''cnuq''gpcdngu''uwf gpvu''vq'' dg''cy ctg''qh''vj g''hcev''vj cv''vj g{ ''pggf ''vq''r ncp''hqt''vj gkr ''uj qtv''gto ''cpf ''nqpi /gto ''hwwtgu0'' Eqpukf gtkpi ''vj g''ko g''hqt''tgegkxkpi ''hkpcpekcn''kkgtcc{ ''cdqw''r gpukqp.''vj g''cwj qt''vj kpm''kv'' uj qwf ''dg''cf xcpegf ''vq''vj g''uvci g''qh''lqd''r tgr ctcvkqp0'Ukpeg''Ej kpc)u''hkpcpekcn''gf wecvkqp'' ewttkewnwo ''eqxgtu''kpf gti ctvgp''vq''wpkxgtukv{ ''ngxgn.''kv''ku''hgcukdng''vq''cf f ''r gpukqp''mpqy ngf i g'' vq''vj g''wpkxgtukv{ ''ewttkewnwo ''r ncp0''

Chapter 8: Conclusion

8.1 Research Question and Assumption

Kv'j cu''qpn{''dggp''c''f gecf g''ukpeg''yj g''go gti gpeg''qh''hkpcpekcn''rkvgtce{''q''yj g''ewttgpv''
gf wecvkqpcn''tgpf ''qh''hkpcpekcn''gf wecvkqp0F wtkpi ''yj ku''r gtkqf .''yj g''QGEF ''kf gpvkhkgf ''hkpcpekcn''
rkvgtce{''cu''qpg''qh''yj g''÷guugpvkcn''mpqy ngf i guø''hqt''eqpvgo r qtct{''{qwpi ''r gqr ng''cpf ''cf f gf ''kv''
vq''yj g''RKUC''i nqdcn''gf wecvkqp''vguv''kp''42340Hkpcpekcn''gf wecvkqp''j cf ''dgeqo g''r ctv''qh''yj g''
pcvkqpcn''gf wecvkqp''uvtcvgi {''qh''7; ''eqwpvtkgu''y qtnf y kf g''d{''42370F wg''vq''yj g''kphnwgpeg''qh''
i nqdcnk| cvkqp''cpf ''yj g''422: ''hkpcpekcn''etkuku.''yj g''tcr kf ''f gxgnqr o gpv''qh''hkpcpekcn''gf wecvkqp''
cnuq''hcegf ''r tqdngo u0Vj g''QGEF ''xgtukqp''qh''hkpcpekcn''gf wecvkqp''cwcej gf ''i tgcv''ko r qtvcpeg''
vq''yj g''tqng''qh''hkpcpekcn''rkvgtce{''vguvkpi ''cpf ''cnngu''yj g''tguwnu''qh''hkpcpekcn''rkvgtce{''vguvu''cu''yj g''
o ckp''dcuku''hqt''yj g''guvcdrkuj o gpv''qh''pcvkqpcn''ewttkewnc0J qy gxgt.''yj gqtgvkecn''tgugctej ''qp''
hkpcpekcn''rkvgtce{''cpf ''hkpcpekcn''gf wecvkqp''f gxgnqr gf ''unqy n{.''cpf ''yj gtg''ku.''cu''{gv.''pq''
eqpugpuwu''qp''yj g''eqpegr v''qh''hkpcpekcn''rkvgtce{''kp''yj g''hkgnf ''qh''hkpcpekcn''gf wecvkqp0Cv''
r tgugpv.''yj g''f ghkpkvkqp''qh''hkpcpekcn''rkvgtce{''vq''y j kej ''hkpcpekcn''gf wecvkqp''tgugctej gtu''o ckpn{''
tghgt''ku''c''o gyj qf qnqi {/dcugf ''f ghkpkvkqp''qh''hkpcpekcn''rkvgtce{''yj cv''y cu''eqkpgf ''d{''QGEF ''vq''
i wkf g''hkpcpekcn''rkvgtce{''o gcuwtgo gpv''yj tqwi j ''vguvkpi 0Vj gtghqtg.''yj gtg''ku''c''pggf ''hqt''y kf gt''
yj gqtgvkecn''tgugctej ''qp'hkpcpekcn''rkvgtce{''cpf ''hkpcpekcn''gf wecvkqp0Vj g''tgugctej ''s wguvkqp''qh''
yj ku''r cr gt''j cu''dggp''hqy ''vq''wpf gtuvcpf ''hkpcpekcn''gf wecvkqp''kp''yj g''Ej kpgug''eqpvgzv''yj tqwi j ''
kpvgtr tgvkpi ''yj g''eqpegr u''qh''hkpcpekcn''rkvgtce{''cpf ''hkpcpekcn''gf wecvkqpø0

Kp''tgegpv{''gctu.''Ej kpc''j cu''eqpukf gtgf ''eqpuvtwevkpi ''c''pcvkqpcn''ewttkewnwo ''hqt''hkpcpekcn''
gf wecvkqp''cpf ''hkpcn{''kuuwgf ''yj g''pcvkqpcn''ewttkewnwo ''uvcpf ctf u''hqt''hkpcpekcn''gf wecvkqp''hqt''
yj g''hktuv''vko g''kp''423: 0Vj g''o ckp''r tqdngo ''qh''yj g''guvcdrkuj o gpv''qh''hkpcpekcn''gf wecvkqp''kp''
Ej kpc''rkgu''kp''yj g''i tgcv''f khhgtgpeg''dgwy ggp''Ej kpc)u''r qrkvkecn''geqpqo ke''cpf ''ewnwtcn''
eqpf kvkqpu''cpf ''yj cv''qh''yj g''eqwpvtkgu''yj cv''j cxg''guvcdrkuj gf ''hkpcpekcn''gf wecvkqp''cv''r tgugpv0'
Vj g''gzkuvkpi ''gzr gtkgpeg''qh''pcvkqpcn''hkpcpekcn''gf wecvkqp''r tcevkeg''o c{''pqv''dg''uwkcdrg''hqt''
Ej kpc)u''pcvkqpcn''eqpf kvkqpu.''uq''yj g''tghgtgpeg''ukipkhkecpeg''ku''rko kvgf 0Kp''cf f kvkqp.''yj g''
o ckpuvtgco ''i wkf cpeg''qh''yj g''pcvkqpcn''uvtcvgi {''qh''hkpcpekcn''gf wecvkqp''ku''f qo kpcvgf ''d{''
QGEF .''y j kej ''o ckpn{''ugtxgu''ecr kcrkuv''eqwpvtkgu0Vj ku''yj guku''j cu.''yj gtghqtg.''cti wgf ''yj cv''
ewttgpv''tgugctej ''qp''yj g''gzkuvkpi ''hkpcpekcn''gf wecvkqp''gzr gtkgpeg''qt''yj cv''hqmqy u''yj g''i wkf cpeg''
o cf g''d{''QGEF ''ctg''pqv''uwhhkekgpv''q''cpcn{ug''yj g''hkpcpekcn''gf wecvkqp''ewttkewnwo ''f guki p''
wpf gt''yj g''pcvkqpcn''eqpf kvkqpu''qh''Ej kpc''qt''q''o cmg''hwtyj gt''ko r rkecvkqpu''hqt''yj cv''ewttkewnwo 0'
Y j cv''ku''pggf gf ''pqy ''ku''go r j cuku''qp''yj gqtgvkecn''tgugctej ''kpq''hkpcpekcn''rkvgtce{''cpf ''hkpcpekcn''

gf wecvkqp"vq"i wkf g"vj g"cpcn{uku"qh"vj g"hkpcpekcn"gf wecvkqp"ewttkewnwo "kp"Ejkpc"kp"ugctej "qh"
c"eqo r tgj gpukxg"wpf gtuvcpf kpi "qh"vj g"pcwwtg"qh"hkpcpekcn"nkvgtce{"cpf "hkpcpekcn"gf wecvkqp0"

8.2 Summary of Key Findings

Kp"qtf gt"vq"kpvgtr tgv"vj g"vj gqtgvkecn"hqwpf cvkqp"qh"vj g"Ejkpgug"hkpcpekcn"gf wecvkqp"
ewttkewnwo "cpf "vj g"wpks wg"hgcwwtgu"qh"gf wecvkqpcn"r tcevkeg."vj g"tgugctej "vqqm"c"vj tgg/uvgr /
r tqegf wtg"vq"i gpgtcvg"cpuy gtu"hqt"vj g"tgugctej "s wguvkqp"cpf "vq"eqphkto "vj g"tgugctej "
cuuwo r vkqp0Vj g"hktuv"uvgr "qh"vj g"uwf {"y cu"vq"guvcdnkuj "c"eqpegr wcn"htco gy qtm"hqt"
hkpcpekcn"gf wecvkqp"d{ "tgxkgy kpi "vj g"eqpegr wcn"uwf kgu"qp"vj g"pcwwtg"qh"hkpcpekcn"nkvgtce{ "
cpf "vj g"gf wecvkqpcn"qdlgevkxgu"qh"vj g"ewttgpv{ "cxckncdng"pcvkqpcn"hkpcpekcn"gf wecvkqp"
ewttkewnc0Vj ku"eqpegr wcn"htco gy qtm"pqv"qpn{ "uwo o ctk| gf "vj g"eqpegr wcn"wpf gtuvcpf kpi "
qh"hkpcpekcn"nkvgtce{ "htqo "f khhgtgpv"r gtur gevkxgu"cpf "vj g"gf wecvkqpcn"r wtr qug"qh"ewttgpv"
hkpcpekcn"gf wecvkqp"co qpi "f khhgtgpv"eqwpvtkgu."dw"cnuq"uj qy gf "vj g"kpvgtpcn"eqppgevkqp"
dgvy ggp"vj g"y q "hcevqtu."vj cv"ku."j qy "vj g"r wtr qug"qh"hkpcpekcn"gf wecvkqp"tghngewu"vj g"
wpf gtuvcpf kpi "qh"vj g"eqpegr v"qh"hkpcpekcn"nkvgtce{0"

Vj g"ugeqpf "uvgr "qh"vj g"tgugctej "y cu"vq"hkpf "qw"vj g"vj gqtgvkecn"dcuku"cpf "gf wecvkqpcn"
r wtr qug"qh"hkpcpekcn"gf wecvkqp"kp"vj g"Ejkpgug"eqpvgzv"vj tqwi j "f qewo gpv"cpcn{uku"cpf "
eqo r ctkuqp"qh"vj g"mg{ "hkpf kpi u"qh"vj g"f qewo gpv"cpcn{uku"ci ckpuv"vj g"Ejkpgug"hkpcpekcn"
gf wecvkqp"o qf gn"ceeqtf kpi "vq"vj g"uvtwewtg"qh"vj g"eqpegr wcn"htco gy qtm0Kv"ecp"dg"uggp"
htqo "vj g"Ejkpgug"o qf gn"vj cv"vj g"gf wecvkqpcn"r wtr qug"qh"vj g"Ejkpgug"hkpcpekcn"gf wecvkqp"
ewttkewnwo "y cu"o ckpn{ "eqpegtpgf "y kj "r qnkvkecn"cpf "geqpqo ke"r gtur gevkxgu0Kv"cnuq"vcngu"
hkpcpekcn"gf wecvkqp"cu"c"r ctv"qh"Ejkpgug"s wcnkv{/qtkgpvgf "gf wecvkqp"kp"qtf gt"vq"f gvgto kpg"
vj g"r qukvkqp"qh"hkpcpekcn"gf wecvkqp"kp"vj g"Ejkpgug"gf wecvkqp"u{uvgo "cpf "kp"vj g"dcukc"
r tkpekr ngu"vj cv"Ejkpgug"hkpcpekcn"gf wecvqtu"uj qwf "hqmqy 0Vj g"hqewu"qh"vj g"Ejkpgug"
hkpcpekcn"gf wecvkqp"ewttkewnwo "ku"vq"eqo dkpg"hkpcpekcn"gf wecvkqp"y kj "o qtcn"gf wecvkqp"cpf "
ngi cn"gf wecvkqp0Kp"vj g"eqpvgzv"qh"uqekcn"tgncvkqpu"kp"Ejkpc."uwf gpvu"wug"hkpcpekcn"nkvgtce{ "vq"
o cpci g"vj gkt"r gtuqpcn"geqpqo ke"nkhg"cpf "vq"r tqvgev"vj gkt"ngi kko cvg"tki j u"cpf "kpvgtguvu."cpf "
hkpcm{ "vq"cej kgxg"cp"kpetgcug"qh"r gtuqpcn"y gcnj 0"

Vj g"vj ktf "uvgr "qh"vj g"tgugctej "y cu"vq"eqo r ctg"vj g"eqpegr wcn"htco gy qtm"y kj "vj g"Ejkpgug"
o qf gn"vq"hpqy "y j gvj gt"vj g"f guki p"qh"vj g"Ejkpgug"hkpcpekcn"gf wecvkqp"ewttkewnwo "j cf "cp{ "
uko knctkkgu"vq"qt"f khhgtgpegu"htqo "vj g"gzkuvkpi "r tcevkegu"qh"hkpcpekcn"gf wecvkqp"cu"eqpf wevgf "
kp"qvj gt"eqwpvtkgu0Qp"vj g"qpg"j cpf ."vj g"eqo r ctkuqp"tguwnu"ctg"wugf "vq"wpf gtuvcpf "vj g"
f khhgtgpegu"dgvy ggp"Ejkpc)u"hkpcpekcn"gf wecvkqp"ewttkewnwo "cpf "gzkuvkpi "hkpcpekcn"
gf wecvkqp"r tcevkegu"kp"vgto u"qh"vj g"wpf gtuvcpf kpi "qh"gf wecvkqpcn"r wtr qugu"cpf "hkpcpekcn"

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rkvgtce{ "eqpegr vu. "cpf "vq "xgtkh{ "vj g "tgugctej "j {rqvj guku0"Qp "vj g "qvj gt "j cpf. "vj g "eqo r ctkuqp"
dgvy ggp "vj g "vy q "ku "j gnr hwn'vq "cpcn{ug "hwtvj gt "vj g "f khhgtgpegu "cpf "vq "npqy "vj g "tgcuqpu "hqt "
cpf "ko r cevu "qh"vj gug "f khhgtgpegu "vq "dqvj "Ej kpgug "hkpcpekcn'gf wecvkqp"cpf "vj g "hkgnf "qh "
hkpcpekcn'gf wecvkqp"i gpgtcm{0"Kv'o c{ "cnuq "eqpvtkdwvg "vq "j gnr kpi "vq "ko r tqxg "vj g "guvcdnkuj gf "
Ej kpgug "hkpcpekcn'gf wecvkqp"ewttkewnwo "cpf "vj g "eqpegr wcn'htco gy qtm'qh'hkpcpekcn'
gf wecvkqp0'Vj g "eqo r ctkuqp"tguwnu'y gtg "f kxkf gf "kpvq "vj tgg "ecvgi qtkgu≈'uco g 'r qkpvuƶ"
≈uko knct'r qkpvu'y kj "f khhgtgpegƶ"cpf "≈f khhgtgpegu0'Htqo "vj g "tguwnu'qh'vj g "eqo r ctcvkxg 'uvwf{. "
kv'ecp"dg "uggp "vj cv'vj gtg "ctg "o qtg "≈f khhgtgpeguƶ"cpf "≈uko knct'r qkpvu'y kj "f khhgtgpeguƶ'vj cp"
≈uco g 'r qkpvu0'Uqo g "qh"vj g "f khhgtgpegu "ctg "vj g "tguwn'qh'cr r n{kpi "vj g "eqpegr wcn'gf wecvkqp"
vj gqt{ "vq "Ej kpgug "pcvkqpcn'eqpf kvkqpu. "y j kej "o ckpn{ "cr r gctu'kp"vj g "≈uko knct'r qkpvu'y kj "
f khhgtgpegƶ'encuukhkecvkqp0'Vj g "tguv'qh'f khhgtgpegu "ctg "mg{ 'r gtur gevkxgu'pqv'uj qy p'kp"vj g "
eqpegr wcn'htco gy qtm'qt'Ej kpgug "o qf gn'y j kej "ecp"dg "uwo o ctk{ gf "cu'wpks wg 'r qkpvu'cpf "
o kuukpi 'r qkpvu'qh'vj g "Ej kpgug "o qf gn0'Ukpeg "vj g "tgugctej "qp'hkpcpekcn'gf wecvkqp'kp'Ej kpc"
j cu'lwuv'uvctvgf. "vj gtg "ku'c 'ncem'qh'uwduvcpvkcn'go r ktkecn'cpf "vj gqtgvkecn'tgugctej "vq 'r tqxkf g "
uwhhkekgpv'f cvc 'hqt'o ckkpi 'hwtvj gt 'f kuewuukqp0'F wg 'vq 'vj g "nko kv'qh'vj g "tgugctej "ueqr g. "qpn{ "
vy q 'qh'vj gug 'f khhgtgpegu'y gtg 'hwtvj gt 'f kuewuugf 'kp'vj ku'vj guku'y kj "vj g 'r tqxkukqp"qh"
ko r nkecvkqpu0'

Vj gtg "ctg "vy q "uwi i guvkqpu'vj cv'j cxg "dggp"o cf g "kp"vj ku'tgugctej 0'Vj g "hktuv'qpg "ku'vj cv'
vj tqwi j "vj g "ngctpkpi "qh'vj g "xcnwgu'qh'y gcnj . "y j kej "ku'hqwpf "kp"vj g "Ej kpgug "hkpcpekcn'
gf wecvkqp"ewttkewnwo "dw'pqv'kp"vj g "eqpegr wcn'htco gy qtm'qh'hkpcpekcn'gf wecvkqp. "cp"
cnvgtpcvkxg 'cr r tqcej "hqt'o ckkpi "hkpcpekcn'f gekukqpu'ecp"dg 'i gpgtcvgf 0'Eqo r ctgf "y kj "vj g "
hkgnf "qh'hkpcpeg "cpf "geqpqo keu. "y j gtg "npqy ngf i g "cpf "umknu'ctg "eqpuvcpv{ 'dgkpi "wr f cvgf. "
vj g "ngctpkpi "qh'o qtcn'pqto u'ku'pqv'ej cpi kpi "ku'eqpvgpv'uq 'qhvgp'cpf "j cu'c 'j ki j 'htgs wgpe{ "
qh'f ckn{ "wug0'Hqt'{ qwpi "ej knf tgp"y j q 'ncem'gzr gtkgpeg'qh'o cpci kpi "vj gkt'hkpcpegu'cpf "
r gqr ng'y j q 'ncem'kpi "ceeguu'vq 'hkpcpekcn'r tqf wevu'qt'kphqto cvkqp. "kv'ecp"dg 'c 'uwr r ngo gpv'vq "
r gtuqpcn'hkpcpekcn'f gekukqp/o ckkpi 0'

Vj g "ugeqpf 'r qkpv'ku'vj cv'vj g "cdknkv{ 'vq 'r tgr ctg 'hqt'vj g "hwwtg. "y j kej "cr r gctu'kp"vj g "
eqpegr wcn'htco gy qtm'qh'hkpcpekcn'gf wecvkqp'dw'pqv'cu'c 'hqewu'kp'Ej kpgug "hkpcpekcn'
gf wecvkqp"eqwtugu. "ku'qpg 'qh'vj g "guugpvkcn'ecr cdknkvkgu'hqt'Ej kpgug "uvwf gpvu'cpf "uj qwnf 'dg "
kpenwf gf "kp"vj g 'Ej kpgug "hkpcpekcn'gf wecvkqp"ewttkewnwo 0'Kv'ku'gs wcn{ "ko r qtvcpv'vq 'f gxgnqr "
uvwf gpvu)'cy ctgpguu'cpf "vj kpmkpi "cdknkv{ 'uq 'vj cv'vj g{ "ecp"dg "tgur qpukdng'cpf 'r tgr ctg 'hqt"
vj gkt'hwwtg. "cu'y gnn'cu'r tqxkf kpi "uvwf gpvu'y kj "vj g "hkpcpekcn'npqy ngf i g "vj cv'vj g{ "o c{ 'pggf "
kp'vj g "hwwtg0'Hwtvj gto qtg. "gf wecvkqp"cdqw'r gpukqp'npqy ngf i g "ku'dgwgt'vq 'dg 'kpenwf gf "kp"
vj g "ewttkewnwo "qh'hkpcpekcn'gf wecvkqp"uvctvkpi "htqo "j ki j 'uej qqn'kp'Ej kpc0'Ceeqtf kpi "vq 'vj g "

ewttgpv'tgpf 'qh'ugxgtc'ci kpi 'r tqdmgo 'kp'Ej kpc.'yj gtg'o c{ 'dg'y q'cf xcpvci gu'vq'gpj cpekpi

r gpukqp'cy ctgpguu'cpf 'yj g'r tgr ctcvkqp'qh{ qwpi 'r gqr ng'cpf 'yj gkt'hco kmgu'yj tqwi j 'hkpcpekcn'

gf wecvkqp0Qp'yj g'qpg'j cpf .'kv'ku'eqpf wekxg'vq'tgf wekpi 'yj g'tkumu'qh'gmf gtn{ 'nkhg'qh'uwf gpuu"

cpf 'yj gkt'hco kn{'o go dgtu0Qp'yj g'qyj gt'j cpf .'kv'ku'eqpf wekxg'vq'r tqo qvkpi 'yj g'Ej kpgug"

I qxgtpo gpvou'eqpegtp'hqt'gmf gtn{ 'ectg'cpf 'r qnke{'ko r qxgo gpv'kp'yj ku'ctgc0"

8.3 Research Contributions

Vj g'tgugctej 'r wtr qug'qh'yj ku'r cr gt'ku'vq'wpf gtuvcpf 'yj g'eqpegr v'cpf 'gf wecvkqpcn'r wtr qug'qh"
hkpcpekcn'gf wecvkqp'kp'yj g'eqpvgzv'qh'Ej kpc0Vj gtghqtg.'yj g'o quv'uki pkhkecpv'qwveqo gu'qh"
yj ku'tgugctej 'ctg'yj g'cpcn{uku'qh'yj g'ewttkewnwo 'uvcpf ctfu'qh'hkpcpekcn'gf wecvkqp'kp'Ej kpc"
cpf 'ku'eqo r ctkuqp'y kj 'yj g'eqpegr v'cpf 'gzr gtkgpegu'qh'hkpcpekcn'rkvgtce{ 'htqo 'f khhgtgpv"
r gtur gevkxgu0O cpy j kng.'yj g'tgugctej 'cuuwo r vkqp'o cf g'd{ 'yj g'cwyj qt'yj cv'Ej kpc)u'wpkswg"
pcvkqpcn'eqpf kvkqpu'o c{ 'pqv'dg'hwn{ 'eqo r cvkdng'y kj 'yj g'ewttgpv'hkpcpekcn'gf wecvkqp"
gzr gtkgpegu'qh'qyj gt'eqwpvtkgu0Kv'ecp'dg'uggp 'htqo 'yj g'tguwnu'qh'yj g'eqo r ctcvkxg'uvwf { 'yj cv'
yj gtg'ctg'o cp{ 'f khhgtgpegu'dgyy ggp'yj g'wpf gtuvcpf kpi 'cpf 'gf wecvkqpcn'r wtr qug'qh'hkpcpekcn'
rkvgtce{ 'kp'hkpcpekcn'gf wecvkqp'kp'Ej kpc'cpf 'ewttgpv'gzr gtkgpegu'kp'yj g'y kf gt 'hkgnf 'qh'
hkpcpekcn'gf wecvkqp0Vj gtghqtg.'yj g'tgugctej 'tguwnu'cnuq 'uwr r qtv'yj g'tgugctej 'cuuwo r vkqp'qh'
yj g'cwyj qt0"

Kp'cf f kvkqp'vq'cpuy gtkpi 'yj g'tgugctej 's wguvkqpu'cpf 'uwr r qtvkpi 'yj g'tgugctej 'cuuwo r vkqp.'
yj ku'uwf { 'cnuq 'o cmgu'uki pkhkecpv'eqpvtkdwvkqpu'vq'yj g'hkgnf 'qh'hkpcpekcn'gf wecvkqp'tgugctej
kp'tgncvkqp'vq'yj g'tgugctej 'i cr u'yj cv'y gtg'hqwpf 'kp'yj g'kpkvkcn'tgxkgy 'qh'yj g'rkvgtcwtg'*ugg"
ugevkqp'304+0Hktuwn{.'yj ku'tgugctej 'uwo o ctk| gu'yj gqtgvkecn'uwf kgu'kp'yj g'hkgnf 'qh'hkpcpekcn'
rkvgtce{ 'o cf g'd{ 'r tgxkqwu'uej qnctu'cpf 'etgcvgu'c'eqpegr wcn'htco gy qtm'hqt'wug'kp'hwwj tg"
yj gqtgvkecn'tgugctej 'kpvq 'hkpcpekcn'gf wecvkqp0Vj ku'eqpegr wcn'htco gy qtm'hqt'hkpcpekcn'
gf wecvkqp'r tqxgf 'vq'dg'etwekcn'hqt'yj g'yj guku'tgugctej 'cpf 'ku'gzr gevgf 'vq'dg'c'xcnwcdng'vqqn'
hqt'qyj gt'tgugctej gtu'kp'yj ku'ctgc0Kv'ecp'dg'wugf 'vq'wpf gtuvcpf 'yj g'eqpegr v'qh'hkpcpekcn'
rkvgtce{ 'htqo 'f khhgtgpv'r gtur gevkxgu0Vj g'eqpegr wcn'htco gy qtm'eqwnf 'cnuq 'dg'wugf 'vq"
cpcn{ug'yj g'eqpegr v'qt'gf wecvkqpcn'r wtr qug'qh'hkpcpekcn'rkvgtce{ 'r tqr qugf 'd{ 'pgy 'hkpcpekcn'
gf wecvkqp'eqwtugu0O qtgqxgt.'yj g'eqpegr wcn'htco gy qtm'ecp'dg'wugf 'hqt'o cmkpi 'o qtg"
eqo r ctcvkxg'uwf kgu'qh'hkpcpekcn'gf wecvkqp'ewttkewnc'co qpi 'f khhgtgpv'eqwpvtkgu'cpf 'Ej kpgug"
hkpcpekcn'gf wecvkqp'ecp'dg'uggp'cu'c'ecug'uwf { 'vq'guvcdnkuj 'ku'uwkvcdknkv{ 0"

Ugeqpf n{.'f wg'vq'yj g'tgncvkxgn{ 'tgegpv'kpvtqf wevkqp'qh'yj 'hkpcpekcn'gf wecvkqp'ewttkewnwo "
uvcpf ctfu'kp'Ej kpc.'pq 'tgngxcpv'tgugctej 'j cu'{gv'dggp'f qpg'd{ 'qyj gt'uej qnctu0Vj g'cpcn{uku"
qh'Ej kpgug'hkpcpekcn'gf wecvkqp'f qewo gpvu'hkmu'yj g'i cr 'kp'yj g'tgugctej 'kpvq 'yj g'Ej kpgug"

hkpcpekcn'gf wecvkqp'ewttkewnwo 0'Cv'\yj g'uco g'\ko g."uqo g'\uwi i guvkqpu'ctg'r w'hqty ctf "hqt"\yj g"
ko r tqxgo gpv'qh'hkpcpekcn'gf wecvkqp'ewttkewnwo "kp'Ej kpc0"

Vj ktf n{.'\yj g'hkgnf "qh'hkpcpekcn'gf wecvkqp'j cu'nqpi "dggp'f qo kpcvgf "d{'go r ktkecn'tgugctej ."
y j kej "r c{u'o qtg'cwgpvkqp'vq'\yj g'tgugctej "qh'hkpcpekcn'nkvgtce{'uwtxg{u."\yj g'cuuguuo gpv'qh'
hkpcpekcn'gf wecvkqp'cej kgxgo gpv'guvu'cpf "dgj cxkqwtcn'qtkgpvgf "uwf kgu'uwej "cu'tgugctej "
wpf gtvcmg'qp'\yj g'ej cpi kpi "qh'hkpcpekcn'j cdku'cpf "f gekukqp/o cmkpi 'r tqeguugu0'Vj ku'r cr gt."
vq'uqo g'gzvgpv."dgi kpu'vq'hkm'\yj g'i cr "qh'\yj g'pggf "hqt'\yj gqtgvkecn'uwf {'kp'\yj g'hkgnf "qh'
hkpcpekcn'gf wecvkqp'cpf "etgcvgu'c"eqpegr wcn'htco gy qtm'\q'j gnr "uej qnctu'eqpf wev'
eqo r tgj gpukxg'cpcn{ugu'qh'hkpcpekcn'gf wecvkqp0'

Hqwtyj n{."uqo g'pgy "r tqdngo u'ctg'i gpgtcvgf 'kp'\yj g'eqo r ctcvkxg'cpcn{uku'ugevkqp'\yj cv'o c{"
dg'j gnr hwn'kp'i wkf kpi "\yj g'tgugctej "f ktgevkqp'qh'hkpcpekcn'gf wecvkqp."gur gekcn{'Ej kpgug"
hkpcpekcn'gf wecvkqp."kp'\yj g'hwwtg0'

Kp'cf f kvkqp'\q'o cmkpi "eqpvtkdwvkqpu'\q'\yj g'hkgnf "qh'hkpcpekcn'gf wecvkqp'cpf "\yj g'f gxgnqr o gpv'
qh'hkpcpekcn'gf wecvkqp'kp'Ej kpc."\yj ku'f qevqtcn'tgugctej "ku'cnuq'qh'i tgcv'uki pkhecpeg'\q'\yj g"
cwyj qt)u'f qevqtcn'uwf {'gzr gtkgpeg0'Vj tqwi j "\yj g'f qevqtcn'tgugctej "gzr gtkgpeg."\yj g'cwyj qt"
j cu'ngctpgf 'j qy "\q'eqpf wev'cp"gzvgpukxg'tgugctej "r tqlgev0'Cnyj qwi j "\yj gtg'ku'pq'go r ktkecn'
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tcpi g'qh'tgugctej "o gyj qf u0'F wtkpi "\yj g'eqo r ctcvkxg'uwf {."\yj g'cwyj qt'eco g'\q'dg"
wpf gtuvcpf kpi "\yj f khhgtgpegu'kp'pcvkqpcn'eqpf kvkqpu'cpf "\yj g'tgncvgf "ko r cev'qp'pcvkqpcn'
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r tqlgev0"

8.4 Further Study

Cnyj qwi j "c"ncti g'pwo dgt'qh'pgy "tgugctej "s wguvkqpu'ctg'tckugf "kp'\yj g'eqo r ctcvkxg'uwf {'qh'
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cpf "wtdcp"i gpgtcn'gfwecvkqp"vgzvdqqmu."cpf "y j gyj gt"vj gtg"ku"qxgtncr "qh"vgcej kpi "eqpvgpvu"
dgyy ggp"uvtguukpi "r qxgtv{"cngxkcvkqp"kuuwg"cpf "hkpcpekcn'gzenwukqp"kuuwg0"

Vj g"ugeqpf "nkpf "qh"hwtyj gt"tgugctej "ku"vj g"eqttgncvkqp'dgyy ggp"Ej kpgug"cpf "y guvgtp"
gf wecvkqpcn'eqpegr vu."y j kej "cnuq"dgnqpi u"vq"vj gqtgvkecn'tgugctej 0"Hqt"gzco r ng."vj g"
f khhgtgpegu"cpf "eqttgncvkqp'dgyy ggp"vj g"s wcnkv{/qtkgpvgf "gf wecvkqp"vj gqt{"qh'Ej kpc"cpf "vj g"
ecr cdknkv{"cr r tqcej "vj gqt{"qh"vj g"Y guv0"Vj gtg"ku"cnuq"c"ncem'qh'eqo r ctkuqp"cpf "kpvgi tcvkqp"
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vj g"y j qng"gf wecvkqpcn'vj gqtgvkecn'tgugctej "hkgnf 0"

Vj g"rcuv'ecvgi qt{"ku"vj g"go r ktkecn'tgugctej "vq"cpcn{ug"vj g"gf wecvkqpcn'cej kgxgo gpvu"qh"
Ej kpgug"hkpcpekcn'gf wecvkqp0Hqt"gzco r ng."y j gyj gt"vj g"eqo dkpcvkqp"qh'o qtcn'gf wecvkqp"cpf "
ngi cn'gf wecvkqp"y kj "hkpcpekcn'gf wecvkqp"r nc{ u'c"r qukkxg"tqng"kp"uvwf gpvu)'hkpcpekcn'nkvgtce{"
cpf "lwf i o gpv'qh'hkpcpekcn'r tqdngo u0Vj gug"vj tgg"v{r gu"qh'tgugctej "ctg"hwwwtg"tgugctej "
f ktgevkqpu"kp"vj g"hkgnf "qh'hkpcpekcn'gf wecvkqp"vj cv"Kco "kpvgtguvgf "vq"r wtuwg"chvgt"o { "f qevqtcn'
uvwf kgu"cpf "hqt"y j kej "Khggn'y gnn'r tgr ctgf "f wg"vq"vj g"uwr r qtv'cpf "tgugctej "gzr gtkgpeg"vj cv'K"
j cxg"tgegkxgf "cpf "ceswktgf "y j kng"uvwf { kpi "kp"vj g"Uej qqn'qh'Gf wecvkqp"qh'vj g"Wpkxgtukv{"qh"
I ncui qy 0"

'""'

"   "

Notes

30'   F wg''\q''c''o clqtkv{ ''qh''rkvgtcwtg''wugf ''kp''f qewo gpv''cpcn{uku''cpf ''eqo r ctcvkxg''cpcn{uku''ku''Ej kpgug''cecf go ke''rkvgtcwtgu0'Vj g''tghgtgpeg''cpf ''ekvcvkqp''uv{ng''ctg''gzr nckpgf ''dgnqy 0''

Y j gp''vj g''cwvj qt''qh''c''Ej kpgug''rkvgtcwtg''f kf ''pqv''r tqxkf g''Gpi nkuj ''vkvng''d{ ''j ko ugnh''vj g''ekvcvkqp''uv{ng''y knn''dg<'*Uwtpco g''{ gct+0'Vj g''tghgtgpeg''uv{ng''y knn''dg<Uwtpco g''*Ur ceg+''Hktuv''pco g''*{ gct+0Ej kpgug''Vkvng'']Gpi nkuj ''Vkvng_0Gpi nkuj ''pco g''qh''Rwdnkuj gt0Y gd''nkpn0''

Y j gp''vj g''cwvj qt''qh''c''Ej kpgug''rkvgtcwtg''f kf ''r tqxkf g''Gpi nkuj ''vkvng''d{ ''j ko ugnh''vj g''ekvcvkqp''uv{ng''y knn''dg<'*Uwtpco g''{ gct+0'Vj g''tghgtgpeg''uv{ng''y knn''dg<Uwtpco g''*Ur ceg+''Hktuv''pco g''*{ gct+0Gpi nkuj ''Vkvng'']Kp''Ej kpgug_0Gpi nkuj ''pco g''qh''Rwdnkuj gt0Y gd''nkpn0Uq''vj cv''c''ukip ''qh''‡kp''Ej kpgugø'y knn''dg''wug''cv''vj g''gpf ''qh''vkvng0''

''   ''

Reference

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Cfco uqp."D0("O qttku."R0*4229+"Eqo rctkpi "ewttkewnc0'Kp<'Dtc{."O 0'Cfco uqp."D0("O cuqp."O "*Gf u0+'*Comparative Education Research*0'Urtkpi gt."Fqtftgej v0'r r 0485/4: 40'

Cngzcpf gt."T0L0*4223+'Dqtfgt"etquukpi u<'vqy ctf u'c'eqo rctcvkxg'r gfci qi {0'*Comparative Education*."59*6+."r r 0729/7450'

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CNTE"*Tgr qtv'P q0: 6+'*3;;9+'*Seen and heard: priority for children in the legal process*0'Rwdnkuj gf "qp"3;^{vj} "P qxgo dgt"3;;90'Cwuvtcnkcp"Ncy "Tghqto "Eqo o kuukqp0'Tgvtkgxgf "htqo <'jwru<1ly y y 0cnte0i qx0cwlr wdnkecvkqpulrgr qrv': 6""" "

Co gtkecp"J qo g"Geqpqo keu'Cuuqekcvkqp0*3;3: +'*The Journal of Education*."::]:"*3;6+."r r 0438/4390'Tgvtkgxgf "htqo <'j wr <1ly y y 0uvqt0qti luvcdng1649;: 898""" "

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Cpvqpkgwk"C0'Dqtuguq."C0'("Kppgno."R0*4238+'C'o gvceqi pkkxg'cr r tqcej "vq'hkpcpekcn'nkvgtce{0'Kp<'*International handbook of financial literacy*0'Urtkpi gt."Ukpi cr qtg0'r r 079/8: 0'Tgvtkgxgf "htqo <'j wru<1hkpm0urtkpi gt0eqo lej cr vgt13203229l; 9: /;; 3/32/2582/: a7""" "

CP\ "*4225+'*ANZ Survey of adult financial literacy in Australia*."Hkpcn'tgr qtv0'Rtgr ctgf "hqt"CP\ "Dcpmkpi "I tqwr 0'Tgvtkgxgf "htqo <'j wr <1ly y y 0cp| 0eqo lguqwtegul81: 18: 42f 2hf/; 7e4/67f 7/dce; /98hg4h3c4; g; luwtxg{/hkpcpekcn/nkvgtce{/42250'rfhAO QF ?CIRGTGU""" "

Cto uvtqpi ."I 0'O 0'Mgpfcn'E0N0("Twuu."H0'C0*3;97+'Cr r nkecvkqpu'qh'Eqpuwo gt"Kphqto cvkqp'Rtqeguukpi "Tgugctej "vq'Rwdrke'Rqrke{"Kuuwgu."*Communication Research*."4*5+."

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j wr u<llqwtpcnu0uci gr wd0eqo 1f qkicdu1320'8399122; 587249722422526""" "

Cto uvtqpi ."L"("Lqugr j ."J 0'W0'*3; 93+"Uwtxg{"qh'eqpuwo gt"gfwecvkqp"r tqi tco u'kp"vj g"
Wpkvgf "Uvcvgu0'*Journal of Home Economics."*85+'Qevqdgt'3; 93."r r 0'746/7520'

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New South Wales Law Journal (UNSWLJ)."54."6: : 0'Tgvtkgxgf "htqo <'
j wr u<llj gkpqpnkpg0qti 1J QNNcpf kpi Rci gAj cpf ng?j gkp0qwtpcnu1uwcnguu54(f kx?56(kf ?(r
ci g?"

Ctyj wt ."E0'*4234c+"Ecr kvcnkuv'Etkuku."J {r gttgcn'Hkpcpeg"cpf "Etgcvkxg"F guvtwevkqp0'Kp<'
Financial Literacy Education0'Ugpug"Rwdnkuj gtu."Tqwgtf co 0'r r 035/520'Tgvtkgxgf "htqo <'
j wr u<llhkpkpo0ur tkpi gt0eqo 1ej cr vgt 1320'82291; 9: /; 6/82; 3/; 3: /5a4""" "

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Nkvgtce{"Gfwecvkqp0'Kp<'Educational Futures Rethinking Theory and Practice."xqn'750'
Ugpug"Rwdnkuj gtu."Tqwgtf co 0'Tgvtkgxgf "htqo <'
j wr u<llhkpkpo0ur tkpi gt0eqo 1ej cr vgt 1320'82291; 9: /; 6/82; 3/; 3: /5a9""" "

CUKE "*4225+'Consultation papers 45: Financial literacy in schools0'Tgngcugf "kp"52ʸ "Lwpg"
42250'Cuvtcnkcp"Ugewtkv{"("Kpxguvo gpu"Eqo o kuukqp0'Tgvtkgxgf "htqo <'
j wr u<llcuke0i qx0cwltgi wncvqt{/tguqwtegulhkpf /c/f qewo gpvlcqpuwncvkqp'r cr gtulr /67/
hkpcpekcn'nkvgtce{/kp/uej qqnu1"]Ceeguugf "3; yj "Ugr vgo dgt"423; _" "

CUKE "*4233+'National financial literacy strategy0'Tgr qtv0'44; 'r wdnkuj gf "d{"CUKE0'
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42330f h""" "

CUKE "*4234+'MoneySmart Teaching Programme0'Rwdnkuj gf "d{"CUKE0'Tgvtkgxgf "htqo <'
j wr u<lly y y 0o qpg{uo ctv0i qx0cwlo gfkc1636954 1o uv/dtqej wtg/y gd0f h""" "

Cvnkpu ."Y 0'G0'*3; 53+"Vj g"tqng"qh'eqpuwo gtu0'Kp<'Cvnkpu ."Y 0'G0'F qpcnf ."Y 0'Gfy ctfu ."
E(F 0'Tcwuj gpdwuj ."E0'Hkgftkej ."C0'("Tggf ."N0'U0'*Gfu0+'Economic Behavior: An
Institutional Approach0'Dquvqp<'J qwi j vqp'O khhnkp0'

Cvnkpuqp."C0'("O emc{."U0'*4226+'The baseline survey of financial capability in the UK0'
HUC."42260'Tgvtkgxgf "htqo <"
j wr <'ly y y 0dtkukqr ce0wki gqi tcr j {1tgugctej 1r hteln{go gulhkpecr 1dcugnkpg/uwtxg{0j vo n"'

Cvmkpuqp."C0"O eMc{."U0"Mgo r uqp."G0("Eqmcf."U0"*4228+*Levels of financial capability in the UK: Results of a baseline survey0*Eqpuwo gt"Tgugctej "Pq0690Rtgr ctgf "hqt"vj g" Hkpcpekcn"Ugtxkegu"Cwj qtkv{"d{ "Rgtuqpcn"Hkpcpeg"Tgugctej "Egpvtg."Wpkxgtukv{"qh"Dtkuqn0" Tgvtkgxgf "htqo <*j wr<1y y y 0tkuqn/ce0wmlo gfkc/ rkdtct{ luksguli gqi tcr j { lo ki tcvgf If qewo gpwl rhte28240* f h" "

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Cvmkpuqp."C0("O guu{."H0*4235+*Promoting Financial inclusion through Financial education: OECD/INFE evidence, Policies and Practice0QGEF "Y qtmkpi "Rcr gtu"qp" Hkpcpeg."Kpuwtcpeg"cpf "Rtkxcvg"Rgpukqpu."pq0560Rctku."QGEF "Rwdnecvkqp0Tgvkgxgf "htqo < j wr<1f z0f qk0qti 132089: 917n5z|8o::uo r /gp""

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Dcf gt."N0("Y gtpgwg."L0R0*3;58+"Eqpuwo gt"o qxgo gpv0*Journal of Marketing."5*3+."r 050' Tgvtkgxgf "htqo <*j wr<1jg| r tqz{0kdl0rc0ce0wmlqi kpAwtn? j wru<1lugctej /r tqswguv/ eqo 0g| r tqz{0kdl0rc0ce0wmlf qexkgy 134;8847:9:Accequpvkf?36762""

Dcktf."L0"Lqj puqp."U0"J qr hgpdgem"V0P 0"Kcceu."V0"Urtci wg."V0"Uvqdctv."I 0("[w."I 0" *4238+*Qp"vj g"uwrtcpcvkqpcn"urgm"qh"RKUC"kp"r qnke{0Educational Research."7: 0"r r 0343/ 35:0'

Dcrcvk"L0*4229+*Financial literacy and social networks- what's the connection?" Rtgugpvcvkqp"cv"vj g"Cf wn/Ngctpkpi "Cwvtcrkc"P cvkqpcn0Eqphgtgpeg."Ecktpu0"

Dcppkuvgt."T0("O qpuo c."E0*3;;5+*Classification of concepts on consumer education0' Ekpekppcvk"Qj kq<*Uqwj /Y guvgtp"Rwdrkuj kpi "Eq0'

Dctpgw."U0C0*3;32+*The making of the home: a book of domestic economy for home and school use."Ecuugn"Nqpf qp0'

Dcwf tkmctf."L0*4238+*Vqy ctf u'c"vj gqt{"qh"eqpuwo r vkqp. Kp<The consumer society: Myths and structures0Ucig"Rwdrkecvkqp."Nqpf qp0"r r 08;/:80'

Dc{gt."R0L0"Dgtpj gko ."D0F 0'(''Uej qri ."L0'M0'*3; ; 8+'*The effects of financial education in the workplace: Evidence from a survey of employers*''*P q0'y 7877+0'P cvkqpcn'Dwtgcw'qh' Geqpqo ke''Tgucctej 0'Tgvtkgxgf ''htqo <'j wr<1ly y y 0'pdgt0'qti lrcr gtuly 7877 0 f h'''' ''

Dgcxgt ."U0'*3; 84+'Vj g''Ng'Rnc{ ''Uqekgv{ ''cpf ''Hkgnf ''Y qtm0'*Geography*.''69'*5+.'r r 0'447/4620'' Tgvtkgxgf ''htqo <'j wr<1ly y y 0'uvqt0'qti luvcdng16278763: '''

Dgemgt."J 0'*3; 5; +'O gyj qf u''cpf ''Rkvhcnnu''kp'Eqpuwo gt'Gf wecvkqp0'*The Clearing House*.'' 36'*4+.'r r 097/9; 0'Tgvtkgxgf ''htqo <'j wr<1ly y y 0'uvqt0'qti luvcdng15233; 4863'''

Dgemgt."I 0'U0'*3; 86+0'*Human capital*0'P gy ''[qtm<'Eqnwo dkc''Wpkxgtukv{ ''Rtguu0'

Dgemgt."I 0'U0'*3; 87+'C ''Vj gqt{ ''qh'vj g''Cnqecvkqp''qh''Vko g0'*Economic Journal*.''97.'r r 06; 5/7390'

Dgemgt."I 0'U0'*4228+'Vj g''Ci g''qh''j wo cp''ecrkvcn0'Kp<'Ncwfgt."J 0''Dtqy p."R0''F kmcdqwij ."L0' (''J cnug{ ."C0'J 0'Gf u+.''*Education, Globalization & Social change*.''Qzhqtf ''Wpkxgtukv{ '' Rtguu0'r r 04; 4/4; 60''

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Dwuu."F 0"J cugnqp."O 0"Uj cengrhqtf ."V0"Dlgume."C 0"Y cmghkgnf ."L0"000("Y cmghkgnf ."L0' *4223+"Eqpegr wcn't gugctej 0"Ip<"Vj {gt."D0C0"Gf 0"*The handbook of social work research methods0"Vj qwucpf "Qcmu."EC<"UCI G"Rwdnkecvkqpu."Ipe0r r 0588/58; 0'f qk< 32063571; 9: 3634; : 83: 4"

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Ecr nqxk| ."F 0*3; 85+"The Poor Pay More: consumer Practices of Low-income families0' P gy "[qtm'Htgg"Rtguu'qh'I ngpeqg0'

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分析——基于宜兴地区的样本分析"]Kpxguvki cvkqp"cpf "cpcn{uku"qh'ewttgpv'hkpcpekcn'
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Compilation& Translation Press0' "

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i qcn0'*The European Journal of Development Research*.'43*4+'r r 0'435/4520"

Ej tkuvqr j gtuqp.'X0C0*3; 79+'Rtqdngo u'kp'J qo g'Geqpqo keu'*The Journal of Higher
Education*.'4: *6+'r r 0429/459.'F QK'320 32: 212244376803; 790 39: 2799""

Ej w.'Z0N0'("Nkw.'Y 0*423: +'中国财经素养教育标准与实践ô 访ø《中国财经素养教育
标准框架》发布会ø与会专家']Uvcpfctfu'cpf "r tcevkegu'qh'hkpcpekcn'nkvgtce{ 'gf wecvkqp'kp"
Ej kpc''// 'kpvgtxkgy 'y kj "gzr gtvu'cwgpf kpi "vj g'r tguu'eqphgtgpeg'qh'uvcpfctf "htco gy qtm'qh"
hkpcpekcn'cpf "geqpqo ke'rkvgtce{ 'gf wecvkqp'kp'Ej kpc_0'*The Journal of University
(Academic)*0'423: '*23+0Ej kpc'Cecf go ke'Lqwtpcn'Grgevtqpke'Rwdrkuj kpi "J qwug0RR06/3; 0'

Ej wtej km."I 0C0'("O quej ku.'I 0R0*3; 9; +'Vgngxkukqp'cpf "kpvgtr gtuqpcn'kphnwgpegu'qp"
cf qnguegpv'eqpuwo gt"ngctpkpi 0'*Journal of Consumer Research*.'8*3+'r r 045/570'

Enctm.'C0*3; 94+'Vj g'J qo g'Geqpqo keu'O qxgo gpv0'*Improving College and University
Teaching*.'42*3+'r r 06: /720Tgvtkgxgf "htqo <"

j wr<1ly y y 0uvqt0qti 0g| r tqz{ 0kd 0nc0ce0wmluvcdng14978553; """

Enctm'F0C0*4228+'Vj g''ecr cdknkv{ ''cr r tqcej <kw'f gxgnqr o gpv''etkvks wgu''cpf ''tgegpv''
cf xcpeg0'Kp<*The Elgar companion to development studies*0'Ej gnvgpj co <'Gf y ctf ''Gni ct0'r r 0'
3/3: 0''Tgvtkgxgf ''htqo <'j wr u<1lqtc0qz0ce0wmlqdlgewulwwkf <7d: c3: 7: /e4: h/69e2/; c8g/
68757: : ; 5c23lf qy pnqcf ahkngAhkngahqto cv?r f h(uchgahkngpco g?i rti /y r u/
2540r f h(v{r gaqhay qtm? Y qtnkpi - r cr gt''''''

Erkpg.'G0*3; 5; +'Eqpuwo gt''Gf wecvkqp0*The School Review*.''69*9+.'r r 0'6; 9/7220'Tgvtkgxgf ''
htqo j wr <1y y y 0uvqtq0qti 0g| r tqz {0hkd0 nc0ce0wmluvcdng132: 3: 89''''

Eqg.'T0L0*4234+'Vj g''pcwwtg''qh''gf wecvkqpcn''tgugctej 0'Kp<'Ctyj wt.'L0''Y ctkpi .'O 0(''Eqg.'T0'
*gf u0+''*Research Methods and Methodologies in Education.*''UCI G'Rwdnkecvkqpu.''Nqpf qp0''

Eqj gp.'N0*4233+'Uv{ngu'qh'gf wecvkqpcn''tgugctej 0'Kp<'Eqj gp.'N0''O cpkqp.''N0''O qttkuqp.''M0''
Dgm 'T0''O ctkp.''U0''O eEwnqej .''T 0''Q)'Uwnkxcp.''E0*Gf u0+''*Research methods in education.*''
*9ᵛʲ ''gf p0+.''Tqwwngf i g.''Nqpf qp0''

Eqj gp.'N0''O cpkqp.''N0(''O qttkuqp.''M0*423: +'Tgugctej ''f guki p0'Kp<'Tgugctej ''o gvj qf u''kp''
gf wecvkqp.''*ᵛʲ ''Gf p0+.''Tqwwngf i g.''Nqpf qp0r r 032; /4: 60'

Eqpvg.'E0*3; ; : +'*The National summit on retirement savings: Agenda background
Materials*0'Y cuj kpi vqp'F0E0<'WOU0'F gr ctvo gpv'qh'Ncdqwt0'

Eqqm'F0L0'O wtqy .''E0F0(''J c{pgu.''T0D0*3; ; 9+'U{uvgo cvke''tgxkgy u<'u{pyj guku''qh'dguv''
gxkf gpeg''hqt''ekpkecn''f gekukqpu0'*Annals of internal medicine.*''348*7+.'r r 0'598/5: 20'Tgvtkgxgf ''
htqo <'
j wr <1ekvguggtz0kuv0r uw0gf w1xkgy f qe1f qy pnqcf Af qk? 320303095503869; (tgr ?tgr 3(v{r g?r f h''

Eqqrg{.'C0O 0*3; 42+'Tgxkgy gf ''Y qtm<'Vgcej kpi ''J qo g'Geqpqo keu''d{ ''Cppc''O 0Eqqrg{0'
The School Review.''4: *6+.'r r 0'533/5340'P gy ''[qtm<'O ceo kncp'Eq0Tgvtkgxgf ''htqo <'
j wr <1y y y 0uvqtq0qti 0g| r tqz {0hkd0 nc0ce0wmluvcdng13299838''''''

Eqqp.'D0*3; 59+'J qo g'Geqpqo keu0*Review of Educational Research.*'9*4+.'r r 0'374/3780'
Tgvtkgxgf ''htqo j wr <1y y y 0uvqtq0qti 0g| r tqz {0hkd0 nc0ce0wmluvcdng13389; 34''''

Eqqp.'D0*3; 5: +'J qo g'Geqpqo keu0*Review of Educational Research.*': *3+.'r r 0'64/680'
Tgvtkgxgf ''htqo <'j wr <1y y y 0uvqtq0qti 0g| r tqz {0hkd0 nc0ce0wmluvcdng133899; 3''''''

Eqtdkp.'L0(''Uvtcwuu.''C0*422: +0'*Basics of qualitative research: Techniques and procedures
for developing grounded theory*'*5ᵗf ''gf p0+0'Vj qwucpf ''Qcmu.''EC<'Uci g0'

Eqtdkp.'L0O 0(''Uvtcwuu.''C0N0*4237+'*Basics of qualitative research: techniques and
procedures for developing grounded theory*'*6ᵛʲ ''gf p0+0'UCI G.''Nqu'Cpi gngu''

Eqy gp.'T0*4222+'Eqo r ctkpi ''hwwtgu''qt''eqo r ctkpi ''r cuvuA'*Comparative Education*0'xqn'058.''
pq05.''r r 0'555/5640'

Etcpf gm'L0'E'(''Etcpf gm'O 0'H0'*3; 39+'*A manual of household accounts*0'Dquvqp<'
Y j kxeqo d'(''Dcttqy u0'

Etguy gm'L0'Y 0'*3; ; : +'*Qualitative inquiry and research design: Choosing among five traditions.* ''Vj qwucpf ''Qcmu.''EC<'Uci g0'

Etquurg{.'O 0'(''Y cwucp.''M0'*422; +'Eqo rctcvkxg''cpf ''kpvgtpcvkqpcn'gfwecvkqp<'rqnke{''vtcpuhgt.''eqpvgzv''ugpukkvkv{''cpf ''rtqhguukqpcn'fgxgnqro gpv0'*Oxford Review of Education.* ''xqn0'57.''pq07.''rr 0'855/86; 0'Tgvtkgxgf ''htqo <'
j wr<lly y y 0uvqt0qti 0g| rtqz{0kd0 rc0ce0wmluvcdng1499: 67; 2'

Etqw{.'O 0'*3; ; : +'*The foundations of social research: meaning and perspective in the research process.* ''UCI G'Rwdnkecvkqpu.''Nqpf qp0'

Ewn'T.'Gj tdgem'V0'(''J qmg.'P 0'*4236+'*Financial inclusion and development: Recent impact evidence*0'Hqewu'Pqvg'; 4.''Y cuj kpi vqp.''F Œ0''EI CR0'Tgvtkgxgf ''htqo <'
j wr u<lly y y 0ei cr0qti 1ukyesulf ghewnvhkngul1qewuPqvg1kpcpekcn1kpenwukqp/cpf /F gxgnqro gpv
Crtkn42360rf h''''''

F co .'M0'3; 92+'Eqpuwo gt'rtqvgevkqp<'cp'qxgtxkgy 0'*Antitrust Law Journal.* ''5; *6+.''39/; 470'
Tgvtkgxgf ''htqo <'j wr<lly y y 0uvqt0qti 0g| rtqz{0kd0 rc0ce0wmluvcdng162: 63: 97'''

F co gtqp.''M0'3; 63+'Cf xgtvkukpi ''cpf ''vj g'Eqpuwo gt'O qxgo gpv0'*Journal of Marketing.* ''7*5+.''rr 0'456/4690'f qk320452913468888'Tgvtkgxgf ''htqo <'j wr u<lly y y /luvqt/
qti 0g| rtqz{0kd0 rc0ce0wmluvcdng13468888'''

F co qp.''G0'3; 88+'Eqpuwo gt'Gf wecvkqp'Tkf gu'Ci ckp0'Vj g'Engctkpi ''J qwug.''62*9+.''5; 3/5; 80'
Tgvtkgxgf ''htqo <'j wr<lly y y 0uvqt0qti 0g| rtqz{0kd0 rc0ce0wmluvcdng1523: 78; 2'''

F cpgu.''U0'O 0'3; ; 6+'Rctgpvcn'rgtegrvkqpu'qh'ej knf tgp'u'hkpcpekcn'uqekcn| cvkqp0'*Financial Counselling and Planning.* ''7.''rr 0'349636; 0'

F cxkgu.''F 0'4232+'*The Case of Labourers in Husbandry Stated and Considered*0'
Eco dtkf i g.'Eco dtkf i g'Wpkxgtukv{''Rtguu0'j wr<lf z0f qk0qti 13203 2391EDQ; 9: 27339: 387; '''

F gcmkp.''U0'(''Y kmkpuqp.''H0'3; ; 3+'Uqekcn'rqnke{''cpf ''geqpqo ke'ghhkekgpe{<'vj g'f gtgi wncvkqp''qh'vj g'ncdqwt'o ctmgv'kp'Dtkvckp0'*Critical social policy* ''33*5+.'rr 0'62/830'

F gpku.''C0'423: +'Mg{pgu'cpf ''O ctz<'uqo g'rqkpvu'qh'eqpvcev0'Kp<'F qy .''U0'Igur gtugp.''L0'(''Vkn{.''I 0'*Gf u0+.'*The General Theory and Keynes for the 21st century*0'WM<'Gf y ctf ''Gni ct0'
rr 0'393/3: 40'Tgvtkgxgf ''htqo <'j wr u<lf qkqti 0g| rtqz{0kd0 rc0ce0wm132065591; 9: 39: 865; : : : '''

F gpugo dg.'O 0'4236+'U{uvgo cvke'tgxkgy u0'Kp<'*The good research guide* *6vj ''gf p0+
Maidenhead. ''Qr gp'Wpkxgtukv{''Rtguu.''Nqpf qp0rr 0'354/3670'

F gr ctvo gpv'qh'J qo g'Geqpqo keu'*3; 3; +'T gegpv'Dqqmu'hqt'J qo g'Geqpqo keu'kp'J ki j
Uej qqnu0*The School Review*.''49*6+0'r r 0536/53: 0T gvtkgxgf "htqo <
j wr <llly y y 0uvqt0qti luvcdng1329: 695""""   ""

F gr tg|.'N0'U0(''Y qqf.'F 0'T 0*4235+'Vgcej kpi "hqt'y gm/dgkpi <'Rgf ci qi kecn'uvtcvgi kgu'hqt "
o gcpkpi .'xcnwg.'tgngxcpeg'cpf "lwuvkeg0'Kp<*Human Development and Capabilities*0'
Tqwungf i g0'r r 0383/3970'

F gxkpg.'F 0'I 0(''O wttc{.'J 0'J 0*3; 94+'Ko r nkecvkqp'qh'ko r tqxgf 'kphqto cvkqp'qp'o ctmgv'
r gthqto cpeg. *Journal of Consumer Affairs*0*8+'Y kpvgt.'3; 940'r r 0*: 6/3; 90'

F kcq.'Y 0'[k'E0'N0(''Nwq.'F 0'S 0*4232+'Hkpcpekcn'etkuku'cpf "y g'f gxgnqr o gpv'qh'Ej kpgug "
hkpcpekcn'gf wecvkqp'_Kp'Ej kpgug_0*Journal of Fujian Institute of Financial Administrators*0'
4232*3+.'r r 0*; /450'T gvtkgxgf "htqo <
j wr <llly y y 0cktkslkdtct{0eqo 1Rwdnkecvkqp1cnF gvckngf O guj A'qekf ? R42322425229/423224/
423226282299/423226282299/3; /45"

F kpi .'N0'S 0(''Y w.'D0*2 ''Cr tkn'4238+*精准扶贫推进中面临的主要困难及对策建议*
]Vj g'O ckp'f khhkewnkgu'cpf "eqwpvgto gcuwtgu'kp'vj g'cf xcpeg'qh'vctigvgf 'r qxgtv{'cnngxkcvkqp_
J wpcp'Vj kpmVcpm0]Ceeguugf "cv'Lwpg'29.'423: _'T gvtkgxgf "htqo <
j wru<llly y y 0j p| m0 qx0ep1lkcp{cpzkcpeg14; 920j vo n"

F kupg{.'T0'Go o gtuqp.'E0(''Uo kj .'U0*4226+'Rgpukqp'T ghqto "cpf "Geqpqo ke'Rgthqto cpeg "
kp'Dtkvckp'kp'vj g'3; : 2u'cpf "3; ; 2u0'Kp<*F kupg{.'T0'Go o gtuqp.'E0(''Uo kj .'U0) Seeking a
Premier Economy: The Economic Effects of British Economic Reforms, 1980-2000*0'
Wpkxgtukv{'qh'Ej keci q'Rtguu0'r r 0455/496'T gvtkgxgf "htqo <
j wru<llly y y 0pdgt0qti lej cr vgtule896; 0r f h"""   ""

F qpi .'P 0\ 0*4235+'T ghngevkqpu'qp'j qy "vq'uvtgpi vj gp "ggpci gt'hkpcpekcn'gf wecvkqp_Kp'
Ej kpgug_0Kp<F qpi .'P 0\ 0'Nkcq.'I 0[0(''I wq.'\ 0[0*Gfu0+*2012 Chinese young people
financial education blue book*]Kp'Ej kpgug_0Dgklkpi 'O gej cpkecn'Gpi kpggtkpi 'Rtguu0'r r 0; /
; 90"

F qwi rcu.'R0(''Twkl .'Q0E0*4234+*Financial inclusion strategies: reference framework*0'
Y cuj kpi vqp'F E=Y qtnf "Dcpm0'
j wr <lf qewo gpvu0y qtnf dcpm0qti lewtcvgf lgp1: 2337368: 3742; 42921Hkpcpekcn/kpenwukqp/
uvtcvgi kgu/tghgtgpeg/htco gy qtm""""   ""

F twemgt.'R0*3; ; 5+*Post-capitalist society*0'Dwwgty qtvj <'Nqpf qp0'

F wdtgwkn "D0"("I t²i qktg. "1.0 H0 *4235+ "Ctg"o qtcn pqto u"f kukpev htqo "uqekcn pqto uA"C "etkvkecn cuuguuo gpv qh Lqp Gnuvgt cpf Etkukc Dkeej kgtk0 *Theory and Decision *4235+ Xqn0 97 Pq0 3 r r 0 359/3740 Tgvtkgxgf "htqo ‹j wr u<1f qk0qti 132032297 u3345: /234/; 564/5"

Gf gp. "H0 O 0 *39; 9+ *The status of the poor: or an history of the labouring classes in England, from the conquest to the present period; in Which are particularly considered, their domestic economy, with respect to Diet, dress, fuel, and habitation; And the various plans which, from time to time, have been proposed and adopted for the relief of the poor: together with parochial reports. *Xqn0 KKN Nqpfqp r wdnkuj gf "d{ "1.0 F cxku0 Tgvtkgxgf "htqo "‹ j wr u<1r nc{ 0 qqi ng0 eqo luvqtg1dqqmuldf gvckn uAkf ? 3HLJ CCCC[CCL(tf kf ? dqqm/ 3HLJ CCCC[CCL(tf qv? 3 """

Ghmkf gu. "C 0 *422: +0 O gvceqi pkvkqp< F ghkpkpi "ku"hcegwu"cpf "ngxgru"qh "hwpevkqpkpi "kp "tgncvkqp" vq "ugnh/tgi wncvkqp cpf "eq/tgi wncvkqp0 *European Psychologist. 35 *6+ r r 0 499/4: 90 Tgvtkgxgf " htqo <"
j wr u<1y y y 0 tgugctej i cvg0 pgv r tqhkng1C pcuvcuka Ghmkf gulr wdnkecvkqp14546748; 5a O gvceqi pkvkqpa F ghkpkpi a Ku a Hcegwacpf a Ngxgnua qh a Hwpevkqpkpi a kpa TgncvkqpavqaUgnh/ Tgi wncvkqpacpf aEq/tgi wncvkqpl knpmul772f 55262eh434: 9638536750 rf h """

Gnf gt. "I 0"("Nkmgt. "L0 *3; : 4+ "J ctf "Vko gu "kp "Y qo gp)u "Nkxgu< "J kuvqtkecn "Kphnwgpegu "Cetquu" Hqtv{ "[gctu0 *American Journal of Sociology. : : *4+ r r 0 463/48; 0 Tgvtkgxgf " htqo j wr <1y y y 0 uvqt0 qti luvcdng1499; 76: """

Gnkqu. "T 0"("Vko urcm "N0 *4227+ "F guetkr vkxg "cpf "kpvgt r tgvkxg "cr r tqcej gu"vq "s wcnkvcvkxg" tgugctej 0 *A handbook of research methods for clinical and health psychology. *3 *9+ r r 0 369/37; 0 Tgvtkgxgf "htqo <"
j wr <1pkf gfhgt0 pgvlenrcuugul I EVa TRKa U36 ltgcf kpi ulkpvgt r tgvkxg 0 r f h"

Gr uvgkp. "G0 J 0 *3; : 5+ "Ewttgpv "ngfv "cpf "tki j v< "kf gqnqi { "kp "eqo r ctcvkxg "gf wecvkqp0 *Comparative Education Review. 49 *3+ r r 0 5/4; 0 Tgvtkgxgf "htqo <"
j wr u<1y y y 0 uvqt0 qti luvcdng133: 9: : 4"

Gtkemuqp. "O 0 *3; 63+ "Eqpuwo gt "Gf wecvkqp0 *Pi Lambda Theta Journal. 3; *6+ r r 0 357/3590 Tgvtkgxgf "htqo <j wr <1y y y 0 uvqt0 qti 0 r tqz{ 0 nkd0 nc0 ce0 wmluvcdng164; 37879 """

Guugt. "H0"("Xrkg gpy ctv. "T 0 *4239+0 Eqo r ctcvkxg "tgugctej "o gvj qfu0 Kp <*The International Encyclopedia of Communication Research Methods. r r 0 3/440 Tgvtkgxgf "htqo <"
j wr u<1qpnkpgnkdtct{ 0 y kng{ 0 eqo 1f qk1r f h1320 32241; 9: 333: ; 239530 egeto 2257"

Gwtqr gcp "Eqo o kuukqp "*3; ; : +0 *Teaching and Learning: on route to the learning society0 Nwzgo dwti <0 UGRQ/EG0

Gwtqrgcp"Eqo o kuukqp"*422: +"*Financial services provision and prevention of financial exclusion.*"Tgvtkgxgf "htqo <j wr u<lly y y 0ltknqrfce0wmlo gf kc/ rkdtct{ lukyguli gqi tcr j { lo ki tcvgf lf qewo gpwlrhte2: 29 0f f h"""

Hcktdtqvj gt."I 0'R0'*4236+'S wcpvkvcvkxg "cpf "s wcrkvcvkxg "cr r tqcej gu"vq "eqo rctcvkxg" gfwecvkqp0'Kp<'Dtc{."O 0'Cf cm uqp."D0('O cuqp."O "*Gfu0+0'*Comparative education research: approaches and methods*0*4pf "Gf p0+"Urtkpi gt "Kpvgtpcvkqpcn'Rwdnkuj kpi " Uy kv| gtncpf 0F qk<'320'32291; 9: /5/53; /277; 6/9a5""r r 05; /840"

Hcpi ."Y 0'Y 0'\ j wcpi ."R0'N0('Hcpi ."U0'J 0*4232+'*Making \$ense of Money: A financial survival guide for the next generation!*"*4pf "Gf p0+"Uwr r qtvgf "d{ "Ekkki tqwr 'Hqwpf cvkqp0' O eI tcy /J kn'Gfwecvkqp"*Cukc+'Rwdnkecvkqp0'KUDP <; 9: /229/353366/30'

Hgtdgt ."O 0("Dktpdcwo ."D0*3; 99+'Vj g "\$P gy "J qo g "Geqpqo keu\$<'Tgvtqur gevu"cpf " Rtqur gevu0'*Journal of Consumer Research.*"6*3+"r r 03; /4: 0'Tgvtkgxgf "htqo <' j wr <lly y y 0uvqt0qti luvcdng146: : 854"""

Hgtgfc{."L0('O wkt/Eqej tcpg."G0*4228+0'F go qpuvtcvkpi 'tki qt'wukpi "vj go cvke"cpcn{uku<'C " j {dtkf "cr r tqcej "qh'kpf wevkxg"cpf 'f gf wevkxg"eqf kpi "cpf 'vj go g'f gxgnqr o gpv0'*International Journal of Qualitative Methods.*"7"*3+"r r 0': 2/; 40'

Hgtpcpf g| /Ecpq."C0*4238+'C"o gvj qf qnqi kecn'etkvks wg"qh'vj g"RKUC "gxcnwcvkqpu0'*Relieve.*" 44*3+"r r 03/380'

Hgurkgt."F 0*4228+'*Financial Education and financial literacy in New Zealand*0'QGEF " Eqphgtgpeg"qp"Hkpcpekcn'Gfwecvkqp"kp'P gy 'F gnj k"Ugr vgo dgt"43uw/"44pf ."42280'Tgvtkgxgf " htqo <j wr <lly y y 0qgef 0qti 1hkpcpeg1hkpcpekcn/gfwecvkqp1596468550f f h"

Hkgnfu."C0'O 0('Eqppgm "V0'J 0*4226+'Encuukhkecvkqp"cpf "vj g'f ghkpkvkqp"qh'c'f kuekr nkpg<'Vj g" F gy g{'f geko cn'encuukhkecvkqp"cpf 'j qo g'geqpqo ku0'*Libraries & culture.*"r r 0'467/47; 0' Tgvtkgxgf "htqo <' j wr u<lmd0quw0gf wldkuvtgco 1j cpf ng13: 33167333 1Eqppgm VaNkdtctkguEwnwtga4226ax5; ap5 ar 467/47; 0f fhAugs wgpeg?4"""

Hkpcpekcn'Nkvgtce{'Gfwecvkqp "Vgzvdqqm'gf kkkpi "eqo o kwgg"*4237c+'小学生金融理财知识 教育读本"]Rtko ct{"uej qqn'hkpcpekcn'nkvgtce{"gfwecvkqp"vgzvdqqm0'I wcpi f qpi "Gfwecvkqp" Rwdnkuj gt0'

/"*4237d+'初中金融理财知识教育读本"]O kf f ng"uej qqn'hkpcpekcn'nkvgtce{"gfwecvkqp" vgzvdqqm0'I wcpi f qpi "Gfwecvkqp"Rwdnkuj gt0'

/"*4237e+高中金融理财知识教育读本"]J ki j "Uej qqn'hkpcpekcn'nkvgtce{"gf wecvkqp"

vgz vdqqm_0'I wcpi f qpi "Gf wecvkqp"Rwdrkuj gt0'

HkpEcr "*4238+*The financial capability strategy for Scotland0*Rwdrkuj gf "d{ "O qpg{ "Cf xkeg"

Ugtxkeg0Tgvtkgxgf "htqo <

hkng<11E<1Wugtu1Cf o kpkuvtcvqt1F qy pnqcf u1HkpcpekcnEcr cdknkv{ aUtcvgi {ahqtaUeqvncpf 0 f h""" "

Hkpg."D0("Ngqr qnf ."G0*3; ; 2+'Eqpuwo gtkuo "cpf "vj g"Kof wuvtkcn'Tgxqnwvkqp0*Social History." "

37*4+."r r 0373/39; 0Tgvtkgxgf "htqo <j wr <1y y y 0uvqt0qti luvcdng164: 7: 62""" "

Hkqtgmq."V0*3; 95+'Eqpuwo gt"Gf wecvkqp"P ggf gf 0*Social Work."3: *3+.'r r 032; /3320'

Tgvtkgxgf "htqo <j wr <1y y y 0uvqt0qti luvcdng145934745""'

Hqz."L0"Dctyj qrqo ce."U0("Ngg."L0*4227+'Dwknf kpi "vj g"ecug"hqt "hkpcpekcn'gf wecvkqp0*Journal

of Consumer Affairs."5; .'r r 03; 7/4360Tgvtkgxgf "htqo <j wr u<1lf qk0qti 132033331103967/

882804427021222; 0z""'

Htgktg."R0*3; 92+*Pedagogy of the oppressed"*O D"Tco qu."Vtcpu00P gy "[qtm<Eqpvkpwwo ."

42290'

Htgktg."R0*4227+*Education for critical consciousness0*P gy "[qtm<Eqpvkpwwo "Kpvgtpcvkqpcn'

Rwdrkuj kpi "I tqwr 0'

Htg{."D0*423: +*The sage encyclopedia of educational research, measurement, and

evaluation."xqn06."UCI G'Rwdrkecvkqpu."Kpe0"Vj qwucpf "Qcmu."EC0f qk<

32063571; 9: 372854835; "

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4; 0'

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j wr <1unøci gr wbØeqo (@| r tqz{0'kdl0 mØce0wmkfqqmu\j g/wpo cpaj gcdng/eqpuwo gt/4g'''"

I cto cp.'G0V0"Mko ."L0"Mtcvj gr .'E(0'Dtwpuqp."DØJ 0'("Lqq."UJ 0*3;;;+'Y qtmrrceg" hkpcpekcn'gf wecvkqp'ko r tqxgo'r gtuqpcn'hkpcpekcn'y gnrguu."*Financial Counselling and Planning Journal.*'32*3+.'r r 09;7/::0'Tgvtkgxgf "htqo <'

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I cur gt.'F 0*4224+'K.'Ugpøu'Ecr cdknkv{ "Cr r tqcej "cp'cf gswcvg"dcuku'hqt"eqpukf gtkpi "j wo cp" f gxgnqr o gpv?"*Review of Political Economy.*'36*6+.'r r 0'657/6830"

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I g."N0P 0*49'F gego dgt"4229+'*中国人口老龄化发展趋势预测研究报告*']Ej kpc)u" r qr wncvkqp'ci kpi "vtgpf "hqtgecuv'tgugctej "tgr qrtv_0'P cvkqpcn'y qtmkpi "eqo o kwgg'qp'ci kpi 0']Ceeguugf "cv'Cwi wuv'32."423;_'Tgvtkgxgf "htqo <'

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I gpgtcn'Qhhkeg'qh'vj g'Uvcvg'Eqwpekn'*RTE+.'*35'P qxgo dgt"4237+'《国务院办公厅关于加强金融消费者权益保护工作的指导意见》']I gpgtcn'Qhhkeg'qh'vj g'Uvcvg'Eqwpekn'cdqwv' vj g'I wkf kpi "Qr kpkqpu'qp'Uvtgpi vj gpkpi "vj g'Rtqvgevkqp'qh'Hkpcpekcn'Eqpuwo gtu)'Tki j vu'cpf " Kpvgtguv u_'I wqdcphc']4237_'P q0: 3'*P qxgo dgt"35."4237+0Tgvtkgxgf "htqo <'

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I kduqp."Y 0*4238+'F gdcvgu'Ctqwpf "Grkuvgo qrqi {"kp'Gf wecvkqp0'Kp<'Uy ckp'L0*Gf 0+"*Designing Research in education: Concepts and methodologies.*'Uci g<'Nqpf qp0'r r 0'76/950'

I kndq{.'G0*3;54+'F go cpf "cu'c'hcevqr "kp'vj g'Kpf wuvtkcn'Tgxqnwvkqp0'Kp<'Eqng.'C0*Gf 0+0'*Facts and figures in economic history*0'Ctvkengu'd{'Hqto gr 'Uwf gpvu'qh'Gf y kp'Htcpeku'I c{0''

I ncugr .'D0'("Uvtcwuu.'C0*3;89+'*The discovery of grounded theory: strategies for qualitative research.*'Y gkf gphgnf "cpf "P keqnuqp.'Nqpf qp0'

I nqwmqxkg|qhh.'I 0*4229+'Htqo ''hkpcpekcn'gzenwukqp''vq''qxgtkpfgdvgfpguu<'yjg'r ctadqz''qh'

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I pcp.'G0'Ukri qpgt.'O 0'C0(''Y gdgt.'D0*4229+'Geqpqo ke''cpf ''hkpcpekcn'gf wecvkqp<'

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2220'r f h''' ''

I qrf uvgkp.'E0O 0*4234+'*Creating consumers: home economists in twentieth-century

America.*''Wpkxgtukv{''qh'P qtyj ''Ectqnkpc''Rtguu.''Ej cr grl'J knn0'

I qqfo cp.'E0*3; 8: +'F q''vj g''Rqqt'Rc{'O qtgA'*Journal of Marketing.*''54*3+.'r r 03: /460'

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Bulletin.*''89*689+.'r r 05/; 0'Tgvtkgxgf ''htqo <'j wr u<lf qkQuti 132033991023; 48587: 528968924'''

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gf wecvkqp''cpf ''rkvgtce{''dghqtg''vj g''P cvkqpcn'Eqwpekrl'qp''Geqpqo ke''Gf wecvkqp0'Ej keci q.''

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Cwi wuv.'r r 059/630'

I tgi qt{.'G0Y 0*3; 47+*The art and craft of home-making: with an appendix of household

recipes.*''4ᵖᶠ ''gf p+.'Dcvhqtf .''Nqpf qp0'

I tgi qt.''U0*4227+0'Vj g''uvtwi i rng''vq''y ctf u''cp''wpf gtuvcpf kpi ''qh'vj gqt{''kp'kphqto cvkqp''

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and Criticising.*''r r 05/330'Tgvtkgxgf ''htqo <'

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I twuge.''L0'G0''(''J cuvkpi u.''R0'F 0'*4236+'r tghceg0'Kp<'I twuge.''L0'G0''(''J cuvkpi u.''R0'F 0'*Gf u0+0' *4236+0'*Handbook of socialization: Theory and research. Guilford Publications*0'r r 0'zk/zkkk0'

I wdc.''G0'I 0''(''Nkpeqrp.''[0'U0'*3; ; 6+0'Eqo r gvkpi ''r ctcf ki o u'kp''s wcnkvcvkxg''tgugctej 0'Kp<' F gp| kp.''P 0'M0''(''Nkpeqrp.''[0'U0'*Gf u0+'*Handbook of qualitative research*0'Vj qwucpf ''Qcmu.'' EC<'Ucig0'r r 0'327/3290''

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J ccu.''M0'D0'*3; 56+'C ''Rngc''hqt 'Eqpuwo gt ''Gf wecvkqp0'*The Journal of Business Education.*'' 32'*3+.''r r 0'45/550'

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J co o gtung{.''O 0'*4229+0'*Educational Research and Evidence-based Practice*0'Kp'' cuuqekcvkqp'y kj ''vj g''Qr gp''Wpkxgtukv{ 0'Nqpf qp<'Ucig0''

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J ctcr ."J 0*3; 49+'*Economic life and the curriculum*0P gy '[qtm*O ceo kmcp'Eq0'

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of Consumer Finance Research0*'Urtkpi gt.'Ej co 0'r r 0579/5880'Tgvtkgxgf "htqo <
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J ktc."V0M0("Nqkdn'E0*422: +'I gpf gt'd kihgtgpegu'kp 'kpxguvo gpv'dgj cxkqt0'Ko<*Handbook of
consumer finance research*'*r r 0475/492+0'Urtkpi gt.'P gy '[qtm'P [0'Tgvtkgxgf "htqo <
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Marketing.*'4*3+.'375/3920'

J O "Vtgcuwt{"*4229+'*Financial capability: the government's long-term approach0*"
Rwdnkuj gf "d{ "J O "Vtgcuwt{.'Nqpf qp0'

J O "Vtgcuwt{"*423; +'*Financial inclusion report 2018-190'Rwdnkuj gf "d{ "J O "Vtgcuwt{."
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j wr u<lcuugvu0r wdnkuj kpi 0ugtxkeg0I qx0wml i qxgtpo gpvlwr nqcf ulu{uvgo lwr nqcf ulcwcej o gpvaf
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J qhuvgf g."I 0*3; ; 2+'Ewnwtg'cpf "qti cpk| cvkqpu0'*International Studies of Management &
Organization.*'32*6+.'r r 037/630'Tgvtkgxgf "htqo <
j wr u<lly y y 0cpf hqnkpg0eqo 1f qklcdul32083: 212242: : 470*3; ; 20*3878522A lqwtpcnlEqf g?m i
o q42'"'"'

J qhuvgf g."I 0*3; ; 6+'*Culture's Consequences. International Differences in Work-Related
Values0'P gy dwt{ "Rctm "Uci g"Rwdnkecvkqpu0'"

J qi ctvj ."L0O 0*4224+'Hkpcpekcn'nkvgtce{"cpf "hco kn{"cpf "eqpuwo gt'uekgpegu0'*Journal of
Family & Consumer Sciences.*'; 6"*3+.'r r 037/4: 0'"

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*Southwest University (Social Science Edition)*0'Xqn'66 *4+.'r r 0 5/; 50F qk<'
320 3593: 11 epmk0zf un04230 02402320'

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LC "*Lwpkqt "Cej kgxgo gpv+ "Ej kpc0 *4237+ *中小学金融理财教育课程框架 （征求意见稿）*"

]Ewttkewnwo 'htco gy qtm'qh'hkpcpekcn'gf wecvkqp 'kp'r tko ct{ 'cpf 'ugeqpfct{ 'uej qqnu'*Gzr quwtg" F tchv+_0Dgklkpi <LC "Ej kpc0"

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j wr u<1f qk0qti 132 (3 99 13 82; 628; 2; 22: 22628"

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j wr <1y y y 0cpf c0qti 1dkq 1r ctvkgu1ctvkengu1Lcpf c.' 42C' 42Eqpegr wcn 423; 920'r f h"

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j wr <1y y y 0uvqt0qti 1uvcdng 164: 9; 799''' "

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Educational Research Journal*"*ECTL#0'r r 042/48"Tgvtkgxgf "htqo <
j wr <1qpenqwf uwwhh0eqo ly r /eqpvgpvwr nqcf u142371341O gvj qf qrqi {/qh'eqo r ctcvkg/
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Mko 0'L'Nc"Vcknmcf g.'L0'("Mko ."J 0'*4233+'Hco kn{ 'r tqeguugu'cpf "cf qrguegpvø'hkpcpekcn'
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Insights from the standard& poor's ratings services global financial literacy survey*0'Y qrrf "
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215

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Nweg{."V0'C0'*4229+'Vj g'ctv'qh'tgncvkpi "o qtcn'gf wecvkqp'vq'hkpcpekcn'gf wecvkqp<'Cp'gs wkv{" ko r gtcvkxg0'*Social Studies Research and Practice*."4*5+.'6: 8/7220'Tgvtkgxgf "htqo <' jwr <1ly y y 0uqewutr t0qti IhknglVqn_ 424 IKuuwg' _ 425' _ 42/' _ 42Y kpvgt._ 4242290IRtcevkeg14050 370r f h"""

N{qpu."C0'E0'"Rcno gt."N0'Lc{ctcvpg."M0'U0'("Uej gr r f."G0'*4228+0Ctg'y g'o cmkpi "vj g'i tcf gA' C "pcvkqpcn'qxgtxkgy "qh'hkpcpekcn'gf wecvkqp'cpf "r tqi tco "gxcnwcvkqp0'*Journal of Consumer Affairs*."62*4+.'r r 042: /4570'Tgvtkgxgf "htqo <' jwru<1lvcmgej cti gvqf c{0ctk{qpc0gf wlu{uvgo_ hknglN{qpu0r f h"

O c. 'L0'\ 0'*4232+'Eqo r ctkuqp'cpf "Ko r nkecvkqp'hqt"vj g'Rtqo qvkqp'qh'Hkpcpekcn'Gf wecvkqp'd{" O clqt'Egpvtcn'Dcpmu'_ Ko 'Ej kpgug_0*The Western Finance*04232'*33+.'r r 046/470' F QK32085; 71lldepmk083/36841h04232083 0255"

O c. 'Z 0'J 0'*4235+'Tgugctej "qp'vj g'cnnqecvkqp'qh'gf wecvkqpcn'tguqwtegu'kp'wtdcp'cpf "twtcn' ctgcu'cpf "eqwpvgo gcuwtgu'kp'vj g'r tqeguu'qh'wtdcpk{cvkqp'_ Ko 'Ej kpgug_0'*Journal of Henan Institute of Science and Technology*0'Cwi wuv'4235.'P q0 0'r r 056/590'Tgvtkgxgf "htqo <'" jwr <1ly y y 0gf w88: 0eplwr nqcf hkngl4237127371423727373248793; 80r f h"

O c.'[0'N0'*4236+'Vj g'tghngevkqp'qp'vj g'f gxgnqr o gpv'qh'vj g'twtcn'hkpcpekcn'gf wecvkqp'wpf gt'

vj g'r gtur gevkxg'qh'kpenwukxg'hkpcpekcn'u{uvgo "]Kp'Ej kpgug_0*West China Finance*04236'xqn0'

34'r r 052/540F QK320385; 710epmk83/36841h04236040246"

O ci pwuuqp.'N0('Uvt°yj .'Dq0*4238c+'Vj g'vcng'qh'O ctz0Kp<'O ci pwuuqp.'N0('Uvt°yj .'D0'

*Gf u0+"*A brief history of political Economy: Tales of Marx, Keynes and Hayek0*

Ej gnvgpj co .'WM<'Gf y ctf 'Grici t'Rwdnkuj kpi 0r r 03/66'Tgvtkgxgf 'htqo <

j wru<1lf qk0qti 132065559 1; 9: 39: 758; 278""""

O ci pwuuqp.'N0('Uvt°yj .'D0*4238d+'Vj g'vcng'qh'Mg{pgu0Kp<'O ci pwuuqp.'N0('Uvt°yj .'D0'

*Gf u0+"*A brief history of political Economy: Tales of Marx, Keynes and Hayek."*

Ej gnvgpj co .'WM<'Gf y ctf 'Grici t'Rwdnkuj kpi 0r r 067/; : 0Tgvtkgxgf 'htqo <

j wru<1lf qk0qti 132065559 1; 9: 39: 758; 278""""

O ci wktg.'O 0'('F gncj wpv.'D0*4239+0'F qkpi "c"vj go cvkc"cpcn{uku<'C'r tcevkecn'uvgr /d{/uvgr "

i wkf g'hqt "ngctpkpi "cpf 'vgacj kpi "uej qnctu0'Cm'Kgncpf 'Ljqwtpcn'qh'J ki j gt'Gf wecvkqp.'; *5+0'

Tgvtkgxgf 'htqo <j wru<1lqluOckuj g0qti 1kpf gz0r j r 1ckuj g/1ctvkeng1xkgy 1557"

O cj qpg{.'L0('Twguej go g{gt.'F 0*4225+'*Comparative historical analysis in the social*

sciences.'Eco dtkf i g'Wpkxgtukv{'Rtguu.'Eco dtkf i g=Pgy '[qtm0

O cpf gm'N0*4228+'*Financial Literacy: If It's So Important, Why Isn't It Improving?*

Tgvtkgxgf 'htqo <j wr<1y y y 40kpf uvcyg0gf wldwukpguu1phklngcf gtuj kr 1dtkghu14228/RD/

2: aO cpf gm0r f h""""   "

O cpf gm'N0*422: +'Hkpcpekcn'nkvgtce{'qh'j ki j "uej qqn'uvwf gpvu0Kp<*Handbook of consumer*

finance research0'Urtkpi gt.'Pgy '[qtm0P[0r r 0385/3: 50

O cpf gm'N0('Mngkp.'N0U0*422: +'Vj g'hkpcpekcn'nkvgtce{'qh'{ qwpi 'Co gtkecp'cf wnu0*The*

Jumpstart Coalition for Personal Financial Literacy0'Rtgr ctgf 'hqt'422; 'Cuuqekcvkqp'hqt"

Hkpcpekcn'Eqwpugnkpi "cpf 'Rncppkpi 'Gf wecvkqp0r r 037/460Tgvtkgxgf 'htqo <

j wru<1lhkngu0gtke0gf 0 qx1hwnngz vlGL; 7; 7780r f h"

O cpf gm'N0('Mngkp.'N0U0*422; +0'Vj g'ko r cev'qh'hkpcpekcn'nkvgtce{'gf wecvkqp'qp"

uwdugs wgpv'hkpcpekcn'dgj cxkqt0*Journal of Financial Counseling and Planning.*'42*3+0'

Tgvtkgxgf 'htqo <j wru<1lhkngu0gtke0gf 0 qx1hwnngz vlGL; 7; 7780r f h"

O ctej gwk'C0'Ecuvgmk'K0'O cuuctq.'F 0('Xcmg.'C0*4238+'Eqo dkpkpi 'F gxgnqr o gpv'cpf "

Gf wecvkqp<Y j { 'F q'F gekukqp/O cmkpi 'cpf 'Uqekcn'Pqto u'O cwgt'hqt'Hkpcpekcn'Gf wecvkqpA"

Kp<*International handbook of financial literacy0*'Urtkpi gt.'Ukpi cr qtg0r r 08; /: 30Tgvtkgxgf "

htqo <j wru<1lnkpm0r tkpi gt0eqo lej cr vgt132032291; 9: 3/32/2582/: a8""""

O ctuj ."E0(''Y krrku ."I 0*3; ; 7+'*Curriculum: Alternative Approaches, Ongoing Issues*0'
Gpi ngy qqf ''Erkhhu<'Rtgpvkeg/J cm0'

O cuqp.''E0'N0'L0(''Y knuqp.''T0O 0'U0*4222+'*Conceptualizing Financial Literacy*0'Dwukpguu''
Uej qqn'Tgugctej ''Ugtkgu'Rcr gt''422-9.''Nqwi j dqtqwi j ''Wpkxgtukv{0'Tgvtkgxgf ''htqo <'
j wru<1lf ur ceg0rdqtq0ce0wm1f ur ceg/lur wkldkvtgco 142561423815142222/90'f h''''

O cvj gtn{.''Y 0'L0*3; 64+'*The 'F gxgnqr o gpv'qh'Eqpuwo gt''Geqpqo keu0'*Southern Economic
Journal.*''; *3+'75/830'f qk<320452913 2746: 4''Tgvtkgxgf ''htqo <'y y y 0uvqt0qti 1uvcdng132746: 4''''

O cvj gqu.''F 0*422; +'*Vj g''Uekgpvkhke ''Rctcf ki o ''kp''Eqo r ctcvkxg''Gf wecvkqp0.''Kp<'Eqy gp''T 0''
Mc|co kku''C0O 0''Gf u0+'*International Handbook of Comparative Education*0'Ur tkpi gt''
Kpvgtpcvkqpcn'J cpf dqqmu''qh'Gf wecvkqp.''xqn'440'Ur tkpi gt.''F qtf tgej v0'r r 07; /940'

O cwtk| k''C0'T0(''Mgm{.''V0*3; 9: +'*Prices and consumer information: The benefits from
posting retail gasoline prices*0'Co gtkecp''Gpvgtr tkug''Kpuvkwwg0'

O czy gm''L0'C0*4228+'Nkvgtcwtg''Tgxkgy u'qh.''cpf ''hqt.''Gf wecvkqpcn'Tgugctej <'C''
Eqo o gpvcr{''qp''Dqqv'cpf ''Dgkng''u''Uej qnctu'dghqtg''Tgugctej gtu0'*Educational Researcher.*''
xqn'57.''pq0; .''r r 04: /530'Tgvtkgxgf ''htqo <'
j wr <1y y y 0uvqt0qti 0i{ r tqz{0hkd0 nc0ce0wm1uvcdng16346: 22''

O czy gm''L0'C0*4234+'*A realistic approach for qualitative research*0'Vj qwucpf ''Qcmu.''EC<'
UCI G'Rwdnkecvkqpu0'

O czy gm''L0'C0*4235+'*Qualitative research design: an interactive approach* '*5$*'gf p0+.''
UCI G'Rwdnkecvkqpu.''Vj qwucpf ''Qcmu.''Ecnkhqtpkc0'

O c{gt.''J 0'F 0(''Dgpcxqv.''C0*4235+'RKUC ''cpf ''vj g''i ndcn| cvkqp''qh'gf wecvkqp''i qxgtpcpeg0'Kp''
J 0'F 0'O c{gt''(''C0'Dgpcxqv'*Gf u0+'*PISA, power and policy: the emergence of educational
governance* '*r r 09/48+0'Qzhqtf <'U{o r qukwo ''Dqqmu0''

O EGGEF [C'*O kpkuvgtkcn'Eqwpekn'qp''Gf wecvkqp.''Go r nq{o gpv.''Vtckpkpi ''cpf ''[qwj ''
Chhcktu+'*4233+0'*National consumer and financial literacy framework. Published by ASIC.*
Tgvtkgxgf ''htqo <'
j wr <1y y y 0uwttkewnwo 0gf w0cw1xgtxg1tguqwtegu1PcvkqpcnmEqpuwo gtaHkpcpekcnmNkvgrce{aH
tco gy qtmaHKPCN0'f h''''

O eI tgi qt.''U0*4224+'*Consumer citizenship: A pathway to sustainable development*0'Kp''
Mg{pqvg''cv'Kpvgrpcvkqpcn'Eqphgtgpeg''qp''F gxgnqr kpi ''Eqpuwo gr'Ekvk| gpuj kr0'Tgvtkgxgf ''
htqo <'j wr <1y y y 0eqpuwo gr ei tgi qr0eqo 1f qewo gpv1mg{pqvgu1qpw c{amg{pqvg0'f h'''' ''

O eMgpf gtkem''P 0*3; ; 5+'Kpvtqf wevkqp''Kp<'O eMgpf tkem''P 0'Dtgy gr.''L0(''Rnwo d.''L0'J 0'
*Gf u0+'*The Birth of a consumer society: the commercialization of eighteenth-century
England*0'Cpej qt''Dtgpf qp''Nvf 0'Guugz0'r r 03/: ''

O eNcwi j nkp. "V0'J 0'*4226+0'Gf wecvkqp. "r j knuuqr j { "cpf "vj g"eqo r ctcvkxg"r gtur gevkxg0' *Comparative Education.* "62"*6+. "r r 0'693/6: 50'Tgvtkgxgf "htqo <'

j wru<1ly y y 0'cpf hqprkpg0eqo 1f qkl r f h132082: 2125272282642224: 66: 6"

O gpf gpj cm "L0'G0'*3; 89+'[qwuj "pggf u"cpf "uej qqn'tgur qpukdkrkvkgu0'*Bulletin of the national association of secondary school principals* 0'*73+'Qevqdgt"3; 890'Rr 06/420'

O gpi . 'Z 0'[0'Z kcq. 'V0'Uqpi . '[0'S 0'("Y w. '[0'Y 0'*4239+'*Investigation report on national youth financial literacy in 2016-2017* '] Kp "Ej kpgug_0'Ej kpc "Gf wecvkqp "Kppqxcvkqp "Kpuvkwwg "qh' DPW'cpf "Uj cpi j ck'Dg'Dgwgt "Gf wecvkqp "F gxgnqr o gpv'Egpvtg0'Uwr r qtvgf "d{ "Ekvki tqwr " Hqwpf cvkqp0'

O gttkco . 'U0'D0'("Uko r uqp. 'G0'N0'*4222+0'*A guide to research for educators and trainers of adults.* "*wr f cvgf 0+'O cocdct0'HN<'Mtkgi gt "Rwdnkuj kpi "Eqo r cp{0'

O guu{. 'H0'("O qpvkeqpg. 'E0'*4238+'*Financial Education Policies in Asia and the Pacific.* "

QGEF "Y qtmkpi "Rcr gtu"qp 'Hkpcpeg. "Kpuwtcpeg "cpf "Rtkxcvg "Rgpukqpu. 'P q'62. "QGEF " Rwdnkuj kpi . 'Rctku0'Tgvtkgxgf "htqo <'j wr <1f z 0f qk0qti 132089: 9171o 7d54x7xxe/gp"

O gv| . 'O 0'J 0'*4222+'*Uqekqnqi { "cpf "swcrkvcvkxg"o gyj qf qnqi kgu"kp "gf wecvkqpcn'tgugctej 0' *Harvard Educational Review* 092"*3+. 'r r 082/960'

O krgu. 'O 0'D0'("J wdgto cp. 'C0'O 0'*3; ; 6+'*Qualitative data analysis: An expanded sourcebook* "*4pf "Gf p0+'Vj qwucpf "Qcmu. 'EC<'UCI G'Rwdnkecvkqpu0'

O krgu. 'O 0'D0'J wdgto cp. 'C0'O 0'("Ucnf c . 'L0'*4236+'*Qualitative data analysis: a methods sourcebook* "*5tf "gf p0+. 'UCI G'Rwdnkecvkqpu. 'Kpe. 'Vj qwucpf "Qcmu. 'Ecrkhqtpkc0'

O kt. 'W0'T0'J cuucp. 'U0'O 0'("S cf tkt'O 0'O 0'*4236+'Wpf gtuvcpf kpi "I nqdcnk cvkqp "cpf "ku" Hwwtg<'Cp "Cpcn{uku0'*Pakistan Journal of Social Sciences* "*RLUU+. "56*4+. "829/8460'

Tgvtkgxgf "htqo <'

j wru<1ly y y 0'tgugctej i cvg0pgv'r tqhkng1O wdcuj ctaS cf tkr wdnkecvkqp1496862: 95aWpf gtuvcpf k pi aI nqdcnk cvkqpacpf aku aHwwtgaCpaCpcn{uku1rkpmu17746f dg; 2eh4ech33dheg7ghlWpf gtuvc pf kpi /I nqdcnk cvkqp/cpf /ku/Hwwtg/Cp/Cpcn{uku0r f h""" "

O kpegt. 'L0'("Rqncej gm'U0'*3; 96+'Hco kn{'Kpxguvo gpvu"kp 'J wo cp "Ecr kvcn<'Gctpkpi u"qh' Y qo gp. '*Journal of Political Economy.* '': 4. 'Rctv'KK. 'r r 098/32: 0'

O kpmqx. 'O 0'Dnci qgx. 'X0'("J qhuvgf g. 'I 0'*4235+'Vj g"dqwpf ctkgu"qh'ewnwtg<'F q "swguvkqpu" cdqw'uqekgvcn'pqto u'tgxgcn'ewnwtcn'f khhgtgpeguA'*Journal of Cross-Cultural Psychology.* " 66*9+. '32; 6/33280'f qk<32083991'22442443334688; 640'Tgvtkgxgf "htqo <'

j wru<1rkbkdmg{0qIrkdtctkgu136; ; 1ctvkengu15485376: 1hwnm/vgz v/hkngAwo auqwteg?cr ka547""'

O QJ TUU'*423: 'O ctej "38+"人力资源社会保障部 国务院扶贫办 关于做好*2018 年就业扶贫工作的通知*"]Vj g'r qxgtv{ "cmgxkcvkqp'qhhkeg'qh'vj g'uvcvg'eqwpekn'qh'vj g'o kpkuv{ "qh" j wo cp'tguqwtegu'cpf "uqekcn'ugewtkv{ <'c'ektewnct'qp'r qxgtv{ "cmgxkcvkqp'vj tqwij "go r nq{o gpv' kp'423: _0'Kuuwgf "f cvg'38vj 'O ctej "423: 0']Ceeguugf "cv'Lwpg'34'423: _'Tgvtkgxgf "htqo <' j wr<lly y y 0o qj tuu0 qx0ep li mo nlzzi ml423: 25 l423: 2542a4; 2338 0 vo n'

O qpvci pqrk'C0'O qtq.'O 0'Rcpqu.'T 0C0'("Y tki j v.'T0'*4238+'*Financial literacy and political orientation in Great Britain*0Tgvtkgxgf "htqo <' j wru<lly y y 0 rc0 ce0 wmlo gf kclo gf kca72385; agp0r f h""

O qtican.'C0'*3; 43+'C 'Uwtxg{ "qh'vj g'Vgcej kpi "qh'J qo g'Geqpqo keu'kp'vj g'Rwdnke'Ugeqpf ct{ " Uej qqnu'qh'Ecnkhqtpkc0*The School Review.*'4; *: +'796/7: 70Tgvtkgxgf "htqo <' j wr<lly y y 0uvqt0qti l: vcdng l3299686'""

O qttku.'R0'*4237+'Eqo r ctcvkxg'gf wecvkqp.'RKUC.'r qnkvkeu'cpf "gf wecvkqpcn'tghqto <'c' ecwvkqpct{ "pqvg0*Compare: A Journal of Comparative and International Education.*'xqn0' 67.'pq05.'r r 0692/6960'

O qwnqp.'L0*3; ; 5+'C 'r ctcf ki o "qh'r j knquqr j {<'Vj g'cf xgtuct{ "o gvj qf 0'Kp<'*Discovering reality*0Urtkpi gt.'F qtf tgej v0'r r 036; /3860'

O wpf tcng.'T 0C0'("'Dtqy p.'D0L0'*4223+'C 'ecug'hqt'r gtuqpcn'hkpcpekcn'gf wecvkqp0*Business Education Forum.*'78*3+'44/470'

O wtku.'V0*3; ; 3+'Geqpqo keu'cpf "eqpuwo gt'r tqvgevkqp0*Antitrust Law Journal.*'82*3+'325/ 3430Tgvtkgxgf "htqo <j wr<lly y y 0uvqt0qti lj vcdng l629; ; 4; 2'""

Pcvkqpcn'Dwtgcw'qh'Uvcvkuvkeu'*423: +'Ej kpc'uvcvkuvkecn'{ gctdqqm'423: "]Kp'Ej kpgug_0*China Statistics Press*0Tgvtkgxgf "htqo <j wr<lly y y 0uvcvu0 qx0ep Ntull pf ul423: lkpf gzej 0 vo "

Pcxc.'O 0'*3; ; 9+'Eqpuwo gtkuo "cpf "ku'eqpvtcf kevkqpu0*Cultural Studies.*'3*4+'426/4320' Tgvtkgxgf "htqo <' j wru<ltgr qukvqt{ 0wgn0ce0wmlf qy pnqcf lg3c74chc; ec7; ; 378; f 27g85dch6: c: 82hech283f e2f ec3h375; ; ; 7c: : 5f de3l35: 66: leqpuwo gtkuo '_4742cpf '_4742eqpvtcf kevkqpu'_47423; ; 9' _4742tghqto cwgf '_4742o p'_474242350r f h""

Pcxc.'O 0'*3; ; 3+'Eqpuwo gtkuo "tgeqpukf gtgf <dw{ kpi "cpf "r qy gt0*Cultural Studies.*'7*4+." 379/3950Tgvtkgxgf "htqo <j wru<ltf qk0qti l320382: 212; 7245: ; 3226; 2363'""

221

Pk'T0'J 0*4225+'可持续消费<对消费主义的批判"]Uwuvckpcdng'eqpuwo r vkqp<'c'etkks wg'qh' eqpuwo gtkuo _0'*Theory Monthly*0*7+.'r r 0'42/3430'Tgvtkgxgf 'htqo <' jwr<lyyy Qepml Qeqo Qep]Ctvkerg JEJHF Vqvcn/NN[M42252726; 0j vo

Pkgj qhh.'T0*3; 56+'*A comparison of the content of recent social trends in the united states with the content of selected textbooks in social sciences.*'Wpkxgtukv{ 'qh'Ejkeci q'r wdrkuj gu0'

Pkppgu.'R0'('Dwtpgw.'I 0*4225+'Eqo r ctcvkxg'gf wecvkqp'tgugctej <'r quvutwwtcrkuv' r quukdkkkgu0'*Comparative Education.*'5; *5+.'r r 0'49; /4; 9'

Pi kpc.'E0'('Uvchhqtf .'H0*3; ; ; +'Rqtvhqnkq'Ejqkegu'qh'Rctgpu'cpf 'vj gkt'Ejknftgp'cu'[qwpi Cfwnu<'Cuugv'Ceewo wncvkqp'd{'Chtkecp'Co gtkecp'Hco knkgu0'*American Economic Review*': ; <'599ó5: 20'

Pqcj .'J 0'L0'('Gemuvgkp.'O 0'C0'*3; 8; +0'*Toward a science of comparative education0'*P gy ' [qtm'O ceo kncp'Eqo r cp{0'

Pqevqt.'O 0'Uvqpg{ .'U0'('Uvcfrkpi .'T0*3; ; 4+'*Financial literacy*'*r tgr ctgf 'hqt'vj g'P cvkqpcn' Y guo kpuvgt'Dcpm+0'

Pqtvqp.'C0'('Eqqmg.'H0*3; 22c+'J qo g'Geqpqo keu0'*The Course of Study.*'3*5+.'429/4320' Tgvtkgxgf 'htqo <j wr<lyyy 0uvqt0qti 1uvcdng'l; ; 42; 7"""

Pqtvqp.'C0'('Eqqmg.'H0*3; 22d+'J qo g'Geqpqo keu0'*The Course of Study.*'3*6+.'4; 6/4; 80' Tgvtkgxgf 'htqo <j wr<lyyy 0uvqt0qti 1uvcdng'l; ; 434: "'

Pqtvqp.'C0'('Eqqmg.'H0*3; 23+'J qo g'Geqpqo keu0'*The Course of Study.*'3*; +'93; /9430' Tgvtkgxgf 'htqo <j wr<lyyy 0uvqt0qti 1uvcdng'l; ; 4244"""

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Pqy gm'N0'U0'Pqttku.'L0'O 0'Y j kvg.'F 0'G0'('O qwtgu.'P 0'L0'*4239+'Vj go o cvke'Cpcn{uku< Uvtkxkpi 'vq'O ggv'vj g'Vtwuvy qtvj kpguu'Etkvgtkc0'Kpvgtpcvkqpcn'Lqwtpcn'qh'S wcrkvcvkxg'O gvj qf u." 38'*3+.'r r 03/350j wr u<1lf qkQqti 132031399 1382; 628; 39955: 69"

PRE'*4234+'*胡锦涛在中国共产党第十八次全国代表大会上的报告*"]J w'Lkpvcq)u'tgr qtv' vq'vj g'3: vj 'pcvkqpcn'eqpi tguu'qh'vj g'eqo o wpkuv'r ctv{ 'qh'Ej kpc_0'*P qxgo dgt'39.'4234+0' Tgvtkgxgf 'htqo <j wr<lyyy 0 qxQep1nf j f 14234/33139 leqpvgpva448: : 480j vo

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P wuudcwo .'O "*4222+0'Y qo gp)u'ecr cdknkvkgu'cpf "uqekcn'lwuvkeg0'*Journal of Human Development.'"3*4+.'r r 043; /4690'Tgvtkgxgf "htqo <'

j wr u<1ly y y 0cpf hqpnkpg0eqo 1f qklcdu13208: 2193589: 267Alqwtpcn'Eqf g?elj f 3; '"'" "

Q∅Eqppgm "C0*422: +'*Evaluating the effectiveness of financial education programmes. QGEF "Lqwtpcn'I gpgtcn'Rcr gtu.'"5.'; /73"

QGEF "*3; ; 8c+'*Lifelong learning for all0'QGEF .'Rctku0'

QGEF "*3; ; 8d+'*Internationalization of higher education.'Rctku0"

QGEF "*4223+'*The Well-being of nations: the role of human and social capital0'QGEF ." Htcpeg0'

QGEF "*4227+'*Executive summary. In: Improving financial literacy: Analysis of issues and policies0'Rctku<'QGEF "Rwdnkuj kpi 0'r r 0'; /3; 0'Tgvtkgxgf "htqo <'j wr u<1f qk/

qti 0g| rtqz{0kd0 nc0ce0wm13208: 91; 48623479: /gp'"'

QGEF "*422; +'*Financial Education and the Crisis—Policy Paper and Guidance0'KP HG" *422; +3.'vj g'5 tf "KP HG'o ggvkpi .'Rctku.'3; vj 'O c{'422; 0'Tgvtkgxgf "htqo <'

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QGEF "*4235+'*Advancing national strategies for financial education0'Tgvtkgxgf "htqo <'

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QGEF "*4236+'*PISA 2012 Results: Students and Money: Financial Literacy Skills for the 21st Century"Xqn0'XK'RKUC.'QGEF "Rwdnkuj kpi 0'Tgvtkgxgf "htqo <'

j wr <1f z0f qk0qti 132089: 91; 9: ; 48642: 2; 6/gp'"'

QGEF "*4237+'*National strategies for financial education. OECD/ INFE policy handbook0' QGEF "r wdnkecvkqp.'Rctku0'Tgvtkgxgf "htqo "<'j wr <1ly y y 0qgef 0qti 1f chu1hkp1hkpcpekcn/ gf wecvkqp1P cvkqpcn/Uvtcvgi kgu/Hkpcpekcn/Gf wecvkqp/Rqnke{/J cpf dqqm0r f h'"'

QGEF "*4239+"*PISA 2015 results (volume IV): Students' financial literacy*0"Rctku<"QGEF "
Rwdrkuj kpi 0Tgvtkgxgf "htqo <"j wru<1y y y /qgef /krkdtct{/
qti 0g| r tqz{0kd0 r c0ce0wmlgf wecvkqp r kuc/4237/tguwnu/xqnwo g/kxa; 9: ; 4864924: 4/gp"""   "

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Qhhkeg "qh"Hkpcpekcn"Gf wecvkqp"*4224+"*Integrating Financial Education into School
Curricula: Giving America's Youth the Educational Foundation for Making Effective
Financial Decisions throughout Their Lives by Teaching Financial Concepts as Part of
Math and Reading Curricula in Elementary, Middle, and High Schools.*"C "Y j kvg "Rcr gt0"
F gr ctvo gpv"qh"Vtgcuwt{ "Y cuj kpi vqp"F Œ0Tgvtkgxgf "htqo <"
j wru<1hkngu0gtke0gf 0 qx1hwnxgzv1GF 693: 950r f h"""

Qhhkeg "qh"vj g "Uwr gtkpvgpf gpv"qh"Gf wecvkqp"*3; 8: +"*Guidelines for consumer education.*"
Ur tkpi hkgnf ."Uvcvg "qh"Knnkpqku0

Q)Ngct{."\ 0*4235+"*The Essential Guide to Doing Your Research Project*0"UCI G"
Rwdnecvkqpu."Nqpf qp0

Q£P gkn "D0Z kcq."L0"("Dtknqw ."D0"Dtgppcp."R0"("Mgtdgn "E0*4222+"Uwceguuhwn"hkpcpekcn"
i qcn"cvvckpo gpv<"Rgtegkxgf "tguqwtegu"cpf "qduvcengu0"*Financial Counseling and Planning.*"
33"*3+."r r 03/340'

Qpy wgi dw| kg."C 0L0"("Hkgnu."T 0*4238+"*7 steps to a comprehensive literature review: a
multimodal & cultural approach*"UCI G"Rwdnecvkqpu"Nvf ."Nqpf qp0

Qr r gpj kko gt."X 0M0*3; 95+"F go qi tcr j ke"Kphnwgpeg "qp"Hgo cng"Go r nq{o gpv"cpf "vj g "Uvcvwu"
qh"Y qo gp0*American Journal of Sociology.*"9: *6+."r r 0; 68/; 830T gvtkgxgf "htqo <"
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765803; ; 20r 332242240z"""

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Hkpcpeg1F qewo gpu1RCEHNaF tchv/CT/232; 0r f h"""

Rcg."E 0W0*4237+"Y j { "U{uvgo cvke "Tgxkgy "cnuq "j cp"P cttcvkxg "Tgxkgy A"*Psychiatry
investigation.*"34*5+."r r 0639663; 0f qk<3206528 1r k042370304050639"Tgvtkgxgf "htqo <"
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Rcp,"O 0'[0'*3;;9+0试论素质教育 "]Vj g'f kuewuukqp'qh's wcnkv{/qtkgpvgf "gf wecvkqp_0'*Education Review.*"7*8+0'r r 0'8/: 0T gvtkgxgf "htqo <'

j wr <1ly y y 0 epmk0 eqo 0 ep1Ctvkeng1ELHF 3;;9/1J_ RN9270223(j vo "

Rcqnweek,"R0'*4229+"*Marx's Scientific Dialectics: A Methodological Treatise for a New Century*0Ngkf gp,"Vj g'P gvj gtncpf u<'Dtkm0""

Rcwgp,"U0'*3;86+"*The new basis of civilization*0Eco dtkf i g<'J ctxctf "Wpkxgtukv{"Rtguu0'

Rcwnugp,"Q0'*3;95+"Vj g'Vj ktf "Gtc"kp'Eqpuwo gt'Gf wecvkqp0*The Clearing House.*"35*: +,'r r 0'686/6870T gvtkgxgf "htqo <"j wr <1ly y y 0uvqt0qti 1uvcdng152399646""

Rj knkru,"F 0'("Uej y gkuhwvj ,"O 0'*4236+"*Comparative and international education: an introduction to theory, method, and practice*"*4pf "gf p+0'Dnqqo udwt{'Cecf go ke,"Nqpf qp0'

Rkci gv,"L0'("Eqqm'O 0'V0'*3;74+"*The origins of intelligence in children*0P gy "[qtm'P [<'Kpvgtpcvkqpcn'Wpkxgtukv{'Rtguu0T gvtkgxgf "htqo <'j wr u<1ly y y 0 kw0 f w1¢urvcuuqtki kpuat0rf h""

Rkpvq,"N0G0'*4238+"Rqnkvkeu'cpf "cti wo gpvcvkqp'kp'hkpcpekcn'nkvgtce{'gf wecvkqp'r qnke{0'Kp<'*International handbook of financial literacy*0'Urtkpi gt,"Ukpi cr qtg0'r r 0353/3680T gvtkgxgf "htqo <'j wr u<1nkpm0'urtkpi gt0eqo 1ej cr vgt132032291;9: /;: 3/32/2582/: a32""

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Rqr r gt,"M0'*3;7: +"*The logic of scientific discovery*0P gy "[qtm<J ctr gt'cpf "Tqy 0'

Tcyjlg,"U0'*422;+"Vj g'f ghkpkvkqp'qh'ewnvwtg<'cp'cr r nkecvkqp/qtkgpvgf "qxgtxkwy0*intercultural journal<*Qpnkpg/\ gkuej tkhv'hÃt'kpvgtmwnvwtgmg"Uwf kgp0'*: *: +,'r r 057/7: 0T gvtkgxgf "htqo <'j wr u<1pdp/tguqnxkpi 0qti 1wtp<pdp<f g<238: /uuqct/677639""

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S k'F 0L0'*3;;;+"宏观调控法研究 "]Tgugctej "qp'o cetq/eqpvtqn'ncy _0*Studies in Law and Business.*"*4+,'Ej kpc'Cecf go ke'Lqwtpcn'Gngevtqpke'Rwdnkuj kpi "J qwug0'r r 055/5;0'

Tcfj cmtkuj pcp."T0*422; +"Y j { "eqo r ctgA"*New Literary History*."62*5+."r r 0'675/693.8960'

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Tcpf qrr j ."G0*3; 64+"*A Brief History of the Teaching of Home Economics in the Public Schools of the United States*0I tcf wcvg "Vj guku"Eqmgevkqp05530Tgvtkgxgf "htqo <"
j wr u<1lf ki kvcneqo o qpu0dwwngt0gf wfi tvj gugu1553"""

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Tgo wpf ."F 0N0*4232+0Hkpcpekcn'rkgtcec{"gzr nkecvgf <"Vj g"ecug"hqt"c"engctgt"f ghkpkvkqp"kp"cp kpetgcukpi n{"eqo r ngz"geqpqo {0*Journal of consumer affairs*."66*4+."498/4; 70Tgvtkgxgf " htqo <"j wr u<1lqpnkpgnkdtct{0y kng{0eqo 1f qklhwn132033331l8967/88280423202338; 0z"

Tguqnwvkqp"Hqwpf cvkqp"*4236+"*In brief: Financial inclusion& financial capability explained*0Rwdnkuj gf "d{ "Tguqnwvkqp"Hqwpf cvkqp."Nqpf qp0Tgvtkgxgf "htqo <"
j wr u<1ly y y 0tguqnwvkqphqwpf cvkqp0qti lcr r lwr qcf u1423612: 1Hkpcpekcn/kpenwukqp/cpf / hkpcpekcn/ecr cdknkv{0r f h"""

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Tkej ctf uqp."J 0Y 0*3; 84+"Vj g"dcuke"qh"geqpqo ke"tgeqxgt{"kp"vj g"3; 52u<"c"tgxkgy "cpf "c" pgy "kpvgtr tgvcvkqp0*Economic History Review*"37*4+."r r 0566/5850'

Tkejkg."L0"("Ngy ku."L0("O ePcwi j vqp."P 0E0"*4236+"Ej cr vgt"5<"F guki p"Kuuwgu0"Kp<"Tkej kg." L0"Ngy ku."L0O ePcwi j vqp."P 0E0("Qto uvqp."T0*Gf u+<"*Qualitative research practice: a guide for social science students and researchers*"*4pf "gf p+0UCI G"Rwdnkecvkqpu"Nvf ." Nqpf qp0RR0'69/980'

Tqdd."E0C0*4233+"*Coming to terms with financial literacy. In Consumer knowledge and financial decisions*0Ur tkpi gt."P gy "[qtm"P [0r r 05/35"

Tqdkpuqp."Y 0*4232+'F qewo gpvct{'tgugctej 0'Kp<'J ctvcu.'F 0*Gf 0*'*Educational research and inquiry: qualitative and quantitative approaches.*'Eqpvkpwwo "Kpvgtpcvkqpcn'Rwd 0'I tqwr ." Nqpf qp=P gy '[qtm'P [=0'r r 0'5: 8/3; ; 0'

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Twuv.'X0'F 0*4225+'Gf kqtkcn<'O gyj qf "cpf "O gyj qf qnqi { "kp'Eqo r ctcvkxg'Gf wecvkqp0' *Comparative Education Review.*'xqn0'69."pq05."r r 0'kkk0'Tgvtkgxgf 'htqo <' y y y 0lurqt0qti 1urcdng132032: 8159: 468"

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Uej gth."I 0"Y 0"J 0*3; 96+"Eqpuwo gt"gfwecvkqp"cu"c"o gcpu"qh"cmgxkcvkpi "f kuucvkuhcevkqp0* *Journal of consumer affairs*"*: +"Uwo o gt"r r 083/970Tgvtkgxgf "htqo <: jwr u<lqpnkpgnkdtct{0y kng{0eqo lf qklcdu132033311l3967/88280l3; 960d22: : 20z"""

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Uej y cpf v."V0"C0"*3; ; 6+"Eqpuvtwevkxkuv."kpvgtr tgvkxkuv"cr r tqcej gu"vq"j wo cp"kpswkt{0' *Handbook of qualitative research."*3."r r 033: /3590Tgvtkgxgf "htqo <' j wru<1y y y 0tgugctej i cvg0pgv1r tqhkng1Vj qo cua Uej y cpf v1r wdnkecvkqp1454699486a Eqpuvtwev kxkuva Kpvgtr tgvkxkuva Cr r tqcej gua vqa J wo cpa Kpswkt{ 1nkpmu177926: f ; 2: cgcd99944: dhghlEq puvtwevkxkuv1Kpvgtr tgvkxkuv1Cr r tqcej gu/vq/J wo cp/Kpswkt{0r f h"

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Ueqvkuj "EEE"*3; ; ; c+*Education for financial capability: A paper for discussion and consultation0*Ueqvkuj "EEE0'

Ueqvkuj "EEE"*3; ; ; d+*Financial education in Scottish schools: a statement of position0*' Ueqvkuj "EEE0Tgvtkgxgf "htqo <j wr <1gf wh kpcpekgtc0eqo ly r / eqpvgpvir nqcf u142361253 lhkpcpekcngf uvcygo gpva eo 6/34369: 0r f h"""

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UGF K"*4226+*Financial Capability and Poverty: Discussion Paper0*Rqnke{ "Tgugctej " Kpkvkcvkxg0*Lwn{ ."42260Tgvtkgxgf "htqo <j wr <1r wdnkecvkqpu0ec0*ecr wdAkf ?; 08: 9386(un?2"""

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j wr u<lly y y 0ekki tqwr 0eqo lekklhqwpf cvkqplr f hlEHUkHGavqaHEaY j kvg' 42Rcr gta42320'r f h""'

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Impact of Reform on Primary Schooling in Hong Kong0J qpi 'Mqpi <J qpi 'Mqpi "
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Xkw.'N0'C0'Cpf gtuqp.'E0'Mgpv.'L0'N{ vgt.'F 00 0'Ukgi gpvj cngt.'L0'M0'("Y ctf .'L0'*4222+' *Personal finance and the rush to competence: personal financial literacy in the U.S.* O kf f ngdwti .'XC<'Kpuvkwwg'hqt'uqekcn/Hkpcpekcn'Uwf kgu0'Vj g'Hkppkg'O cg'Hqwpf cvkqp0"

Xkw.'N0'C0'*422; +'*Values centered financial education: Understanding cultural influences on learners' financial behaviors*'*P GHG'f qewo gpv+0'F gpxgt.'EQ<'P cvkqpcn'Gpf qy o gpv'hqt" Hkpcpekcn'Gf wecvkqp0'

Xqrr g.'T0'R0'Ej gp.'J 0'("Rcxnkemq.'L0'L0'3; ; 8+'Rgtuqpcn'kpxguvo gpv'nkgtcea{ 'co qpi 'eqmgi g' uwf gpvu<'C 'uwtxg{0'*Financial Practice and Education*'HcmlY kpvgt.'3; ; 80'r r 0: 8/; 60' Tgvkgxgf "htqo <
j wr u<lly y y 0tgugctej i cvg0pgvlr tqhkng1J ck{cpi aEj gplr wdnkecvkqp1464483766aRgtuqpcm1kpx guvo gpvaNkgtce{aCo qpi aEqmgi galUwf gpuaCaUwtxg{ 1lkpmu1793d963e2: cg9h774c6: 34d 61Rgtuqpcn/Kpxguvo gpv'Nkgtce{/Co qpi /Eqmgi g/Uwf gpu/C/ Uwtxg{ 0r f hAqtki kp? r wdnkecvkqpaf gvckn'""

235

X{i qwum{ .'N0'U0'*3; 9: +'*Mind in society: The development of higher psychological processes0'Eco dtkf i g.'O C<'J ctxctf "Wpkxgtukv{ "Rtguu0'Tgvtkgxgf "htqo <'
j wr<'lqwqgh0'qti ly r /eqpvgpvlwr nqcf ulX{i qwum{/O kpf /kp/Uqekgv{0'rf h'""

Y crf .'N0'*3; 28+'Qti cpk{ cvkqp"co qpi uv'Y qtmkpi "Y qo gp0'*The Annals of the American Academy of Political and Social Science.'*49.'r r 0'398/3: 50'Tgvtkgxgf "htqo <'
j wr<'ly y y 0'uvqt0'qti 0'g{rtqz{0'kd0'nc0'ce0'wmluvcdng'3232742'""

Y crmceg.'C0'Y 0'*3; 27+'*Woman's kingdom: containing suggestions as to furnishing, decorating and economically managing the home for people of limited means.'*Ctej kdcrf "Eqpuvcdng"("Eq0'Nvf .'Nqpfqp0'Tgvtkgxgf "htqo <'
j wr u<'ly gmeqo geqmgevkqp0'qti ly qtmuls 66o i j {'vlkvgo uAukgttcK?d43759383(rcpi Eqf g?gp i'""

Y crnvcf .'Y 0'Wtdcp.'E0'L0'Cuctvc.'E0'Dtgkvdcej .'G0'Dqouj ctf v.'Y 0'J gcj .'L0'000("Zlkcq .'L0'L0'*4239+'Rgtur gevkxgu"qp"gxcnwcvkqp"kp"hkpcpekcn'gf wecvkqp<'Ncpfuecr g.'kuuwgu.'cpf "uwf kgu0'
The Journal of Economic Education.'6: *4+.'r r 0'; 5/3340'Tgvtkgxgf "htqo <'
j wr u<'ly y y 0'pghg0'qti lako ci gultgugectej 14237/Hkpcpekcn/Gf wecvkqp/Gxcnwcvkqp/ Hqtwo 14237/Hkpcpekcn/Gf wecvkqp/Gxcnwcvkqp/Hqtwo /Y j kvg/Rcr gt0'rf h'""

Y crm'M0'*3; ; : +0'*How to write a comparative analysis0'J ctxctf "Eqmgi g"Y tkkpi "Egpvgt" J ctxctf "Wpkxgtukv{0']Ceeguugf "cv'Cwi wuv'34.'423; _'Tgvtkgxgf "htqo <'
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Y cpi .'J 0'T 0'*4236+0'Gzr mtcvkqp"qh'Eqphwekcp"eqpegr v'qh'luwnkeg"cpf "kpvgtguu'kp" vtcf kvkqpcl'Ej kpgug"ngi cl'ewnvwtg"]Kp'Ej kpgug_0'*Journal of Heilongjiang College of Education.'55*: +.'39; /3: 20'Tgvtkgxgf "htqo <'
j wr<'ly y y 0'gpcgc0'gf wlcp lwr nqcf hkngu14236331136383: 58360'rf h'

Y cpi .'L0'[0'Ej gp.'[0'H0'("[cp.'O 0'E0'*4238+'Tgugctej "qp"vj g"Vcti gvgf "O gcuwtgu"qh" Rqxgtv{ "Cmgxkcvkqp"cpf "Ku'Kppqxcvkxg"Y c{u'kp'Ej kpc"]Kp'Ej kpgug_0'*Bulletin of Chinese Academy of Sciences.'4238.'53*5+'4: ; /4; 70'Tgvtkgxgf "htqo <'
j wr<'ly y y 0'dwmgvkp0'ecu0'ep lr wdrkuj lactkeng14238151423825250'j vo "

Y cpi .'N0'("[kpi .'Y 0'*Gf u+'*4232+'*Four Classics straight Illustration: two dynasties emperor Zhang Juzheng vernacular version.'*3uv'Gf p0+'Lkw\ j qw'Rtguu0'KUDP <'
D225[NY LHI 0'

Ｗ cpi .'P 0*4232+*从节俭主义到消费主义转型的文化逻辑*]Vj g'ewnwtcn'nqi ke"qh"

vtcpuhqto cvkqp'htqo "vj tkhv'vq"eqpuwo gtkuo _0*Fqevqtcn'fkuugtvcvkqp+0Tgvtkgxgf "htqo <

j wr <lly y y Oepmk(eqo (ep]Ctvkeng]ELHF Vqvcn/NFUM4232252270j vo "

Ｗ cpi .'[0*4237+'Tgugctej "qp'vgcej kpi "tghqto "qh'ci tkewnwtcn'hkpcpeg'gf wecvkqp"dcugf "qp"

o ctmgv'f go cpf]Kp'Ej kpgug_0'*Agricultural Engineering*07*6+.'r r 0366/3670"

Ｗ cpi .'[0Z 0("Hcp.'L0*4237+'Tgugctej "qp'kphnwgpekpi "hcevqtu'qh'eqpuwo gt"hkpcpekcn'

rkgtce{//"cp"go rktkecn'cpcn{uku'dcugf "qp's wguvkqppcktg'uwtxg{'fcvc"kp"Uj cpi j cl0Hkpcpekcn'

yj gqt{"("rtcevkeg."4237"*5+0Ej kpc"Cecfgo ke"Lqwtpcn'Gngevtqpke'Rwdnkuj kpi "Jqwug0r r 092/

970Tgvtkgxgf "htqo <

j wr <lmpu(epmk(pgvhmeo uuf gvcknf gvcknlcur zAkngpco g?LTNU423725236(f deqf g?ELHS (f d

pco g?ELHF 4237(x? "

Ｗ ctf .'U0*3; 96+'Eqpuwo gt'Uqekcnk|cvkqp0*Journal of Consumer Research*.'3*3+.'r r 03/360'

Ｗ ctkpi .'O 0*4234+'Hkpfkpi "{qwt'vj gqtgvkecn'rqukvkqp0'Kp<Ctj wt.'L'Y ctkpi .'O .'("Eqg.'T "

*gfu0+.'*Research Methods and Methodologies in Education*.'UCI G'Rwdnkecvkqpu.'Nqpfqp0'

r r 037/420"

Ｗ ctpg.'E0*3; 56+'Rtgugpv'Fc{'Cfxgtvkukpi /Vj g'Eqpuwo gt)u'Xkgy rqkpv0*The Annals of the American Academy of Political and Social Science*.'395.'r r 092/9; 0Tgvtkgxgf "htqo <

j wr <lly y y 0uvqt0qti 0g| rtqz{0kdl0 nc0eew0uklavcdng1324242; """

Ｗ cwqp.'G0*4229+'Y j q"qt"y j cv'etgcvgu'A'C "eqpegr wcn'htco gy qtm'hqt"uqekcn'etgcvkxkv{0'

Human Resource Development Review.'8*6+.'r r 0163; /6630Tgvtkgxgf "htqo <

j wru<lhej qrct0i qqi ng(eqo luej qrctAqwr w? kpwtkpmf(s ? kphq<Nf_mNZ Ws 8RdK= uej qct0i qqi n

g(eqo 1(j n? gp(cuauf v? 2.7(uekmhr ?445576654384285994: (qk? mg"

Ｗ gdng{ .'R0("P {j wu.'G0'M0*4235+'Geqpqo ke'uqekcnk| cvkqp. ucxkpi "cpf "cuugvu'kp'Gwtqr gcp"

{qwpi "cf wnu0*Economics of Education Review*.'55.'r r 03; /520Tgvtkgxgf "htqo <

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Ｗ gduvgt .'L0("Y cwqp.'T0'V0*4224+'Cpcn{| kpi "vj g'Rcuv'vq'Rtgr ctg'hqt"vj g'Hwwtg<Y tkvkpi "c"

Nkvgtcwtg'Tgxkgy 0*MIS Quarterly*.'Xqn048.'P q040O cpci go gpv'Kphqto cvkqp'U{uvgo u"

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j wru<lly y y 0uvqt0qti luvcdng1635453; "

Ｗ gki ng{ .'G0*3; 96+'K'O ki j v'J cxg'Dggp'Gwj gpkeu<Vj g'Ncng'Rncekf "Eqphgtgpegu'cpf "vj g"

J qo g'Geqpqo keu'O qxgo gpv0*American Quarterly*.'48*3+.'r r 09; /; 80f qk<3204529l493378: "

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Ｗ gkudgti .'E0L0*4232+'Y j cv'ecwugf "vj g'i tgcv'tgeguukqpA'*Newsweek*.'377"*5+.'3; 0'

Y grej ."N0*3; 4: +"Vj g"Grgo gpvct{"Uej qqn'Lqwtpcn"4; *6+."538/5380Tgxkgy gf "y qtm‹Dtqy p"
C0O 0("J crg{."C0J 0*3; 4: +*The teaching of home economics*0Dquvqp‹J qwi j vqp"O kffhp"
Eq0Tgvtkgxgf "htqo ‹j wr‹11y y y 0uvqt0qti 0g| r tqz{0kd0 nc0ce0wmluvcdng1; ; 69: : """

Y grmo cp."O 0'V0*3; 3: +*Economy in Food*0Dquvqp‹Nkwug."Dtqy p"("Eq0'

Y j kwgo qtg."T0("Mpchn"M0*4227+"Vj g"kpvgi tcvkxg"tgxkgy ‹wr f cvgf "o gyj qf qnqi {0*Journal
of Advanced Nursing*."xqn074."pq07."r r 0768/7750Tgvtkgxgf "htqo ‹j wr‹11fqk/
qti 0g| r tqz{0kd0 nc0ce0wml320B3331I03587/486: 04227025843 0 z"

Y kmkco u."Y 0*3; 95+"Y j {"j g"r qqt"r c{"o qtg‹cp"cngtpcvkxg"gzr ncpcvkqp0*Social Science
Quarterly*."76*4+."r r 0597/59; 0Tgvtkgxgf "htqo ‹j wr‹11y y y 0uvqt0qti luvcdng164: 7; 38: """

Y kmku."N0G0*422: c+*Evidence and ideology in assessing the effectiveness of financial
literacy education*0Ucp"F kgi q"N0Tgx0"68."6370Tgvtkgxgf "htqo ‹
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consumer society*."Vcxkuvqem'Rwdnkecvkqpu."Nqpf qp0r r 034; /3660'

Y kmqp."O 0*3; 9: +"Hgf gtcn'Hwpf u"hqt"J qo g"Geqpqo keu‹C"Tguqwteg"hqt"Rtqi tco "
F gxgnqr o gpv0*American Secondary Education*.": *3+"r r 075/790Tgvtkgxgf "htqo ‹
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Y kugo cp."C0Y 0*4236+"Rqnke{"tgur qpugu"vq"RKUC "kp"eqo r ctcvkxg"r gtur gevkxg0Kp‹"O g{gt."
J 0F 0("Dgpcxqv."C0*Gf u0+*PISA, power and policy the emergence of global educational
governance*."Qzhqtf ‹Qzhqtf "Uwf kgu"kp"Eqo r ctcvkxg"Gf wecvkqp."U{o r qukwo "Dqqmu0r r 0
525/5440'

Y qnj wgt."E0E0*422: +"Tgxkgy "qh"vj g"Tgxkgy ‹Eqpuvtwevkpi "vj g"Kf gpvkv{"qh"Eqo r ctcvkxg"
Gf wecvkqp. *Research in Comparative and International Education*."5*6+"r r 054565660f qk‹
3204526 1tekg 0422: 0506 05450'

Y qtnf "Dcpm*4225+*Lifelong Learning in the global knowledge economy: Challenges for
developing countries*0Vj g"Y qtnf "Dcpm"Vj g"Kpvgtpcvkqpcn'Dcpm'hqt"Tgeqpuvtwevkqp"cpf "
F gxgnqr o gpv."Y cuj kpi vqp"F CE0Tgvtkgxgf "htqo ‹
j wr‹11ukvgtguqwtegu0y qtnf dcpm0qti 1KP VNN1Tguqwtegu1Nkhgnqpi /Ngctpkpi /kp/vj g/I nqdcn/
Mpqy ngf i g/Geqpqo {1nkhgnqpi ngctpkpi aI MG0r f h"""

Y qtrf "Dcpm'*4227+"*Indicators of Financial Access: Household-Level Surveys*0'Vj g"Y qtrf "Dcpm'I tqwr "Rwdrkuj 0"

Y qtrf "Dcpm'*4229+'*About Us: Organization: Boards of Directors*0'Y qtrf "Dcpm'I tqwr "Rwdrkecvkqp0"

Y qtrf "Dcpm'*4234+'*Financial inclusion strategies reference framework.* Rtgr ctgf "d{ "vj g"Y qtrf "Dcpm'hqt "vj g"I 42'O gzkeq'Rtgukf gpe{0Tgvtkgxgf "htqo <"
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Y qtrj kpi vqp. 'CŒ0'*4226+'*The distribution of financial literacy in Australia, Queensland University of Technology.* "Uej qqn'qh'Geqpqo keu'cpf "Hkpcpeg. 'Dtkudcpg"S nf 0Tgvtkgxgf "htqo <"
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Y w. 'I 0D0'*423: +'Cej kgxgo gpu'cpf "gzr gtkgpeg'qh'twtcn'r qxgtv{ "cmgxkcvkqp'cpf " f gxgnqr o gpv'kp'Ej kpc'f wtkpi "vj g'62'{ gctu'qh'tghqto "cpf "qr gpkpi "wr "]Kp'Ej kpgug_0*Journal of Nanjing Agricultural University (Social Science Edition),*'423: . '3: *28+<'39/520'
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Z kcq. 'L0L0("'Q'P gkm 'D0'*4238+'Eqpuwo gt 'hkpcpekcn'gf wecvkqp"cpf "hkpcpekcn'ecr cdkrkv{0' *International Journal of Consumer Studies.* '62 *8+. 'r r 0934/9430Tgvtkgxgf "htqo <"
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239

Z kg."L0"U0"P kw."Z 0Z 0(" "Z kg."[0*4233+"Kpxguvkicvkqp"qp"vj g"Gf wecvkqpcn"Rtqdrgm u"qf"vj g" Cnqpi /y kj "Qhhur tkpi "qf"Twtcn"O ki tcpv"Y qtmgtu"kp"Ekvkgu"]Kp"Ej kpgug_0"*Chinese Journal of Population Science*"04233"Xqn04"Pq030"Ej kpc"Cecf go ke"Lqwtpcn"Grgevtqpke"Rwdnkuj kpi " J qwug0"r r 0;4/3220"Tgvtkgxgf "htqo ‹

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\ gpi 0"M0N0*4229+政府干预经济及其在市场经济中角色的确立"]I qxgtpo gpv"
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*Economist*0"3*3+0Ej kpc"Cecf go ke"Lqwtpcn"Gngevtqpke"Rwdnkuj gt"J qwug"r r 089/950Tgvtkgxgf "
htqo ﹤
j wr ﹤1lllzl0ury whg0gf w1ecp1EP lctkeng1fqy pnqcf CtvkengHkng0fqAwcej V{r g?RFH(kf ?34; 9"

\ j cpi 0"D0S 0"("Nk "E0L0*3; ; 9+中国学校追求升学率的理论思考"]Vj gqtgvkecn1tghngevkqp"
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