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SUMMARY REPORT: FOCUS GROUP AND SELF-DIAGNOSTIC SURVEYS IN GREECE, POLAND AND SPAIN

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INTRODUCTION

1. Scope of the project

ECONOMY FOR LIFE has as its main objective to improve the economic-financial education of young Europeans (18-30 years old), providing them with basic, useful and practical knowledge so that they can function with ease in society and in their daily lives, especially in their economic activities. The idea of the project was born as a response to the lack of training in this field, or to the deficiencies of current training, as numerous studies highlight, such as the PISA report. Economic education in schools and universities is quite poor, often non-existent, leading to financial illiteracy in a significant number of young people.

This project has, at the same time, three specific objectives:

- Promote equal training opportunities, seeking to alleviate the needs of young people with lower performance or lower socioeconomic conditions.
- Improve the financial education of young adults so that they can function as European citizens with greater autonomy and effectiveness in society.
- Seek a more prosperous and supportive society, as well as sustainable growth.

2. Purpose of the document

The aim of this document is to collect all useful information obtained from:

- Focus group with economic experts, each partner has contacted at least 3 partners and discussed about the training needs of young Europeans in different subjects.
- Self-diagnosis surveys answered by young nationals between 18 and 30 years old. Each partner has contacted at least 50 young people.

The analysis has been done at national level in the different countries of the partners: in Spain, Greece and Poland.

FOCUS GROUP

1. Theoretical introduction - about Group Focus

Focus Groups will be created to investigate the financial skills of young people from 18 to 30 years old. Focus Group composed of a group of 3 to 5 separate experts from each country such as: university professors, financial analysts and consultants, economists, banking and investment workers, etc.

But what is a Focus Group? This technique consists of a discussion with a group of people. The technique is used to gather qualitative information that emerges through the dynamics of group interaction.

The group discusses under the guidance of an interview facilitator. The interview takes place according to a pre-prepared research tool (scenario) containing the problems and/or questions that should be asked.

Experts should provide:

1.1.1 opinions,

2.1.1 visions,

3.1.1 varied informative material.

The results will be extracted to create the theoretical content of the manual which will focused on five main blocks:

- FINANCE block (Banks, stock exchange, shares, etc.)
- MACROECONOMICS block (economic cycles, inflation, employment, interest rates, etc)
- MICROECONOMICS block (supply and demand, prices, producers and consumers)
- BUSINESS block (Marketing, Strategic management, Accounting, Sales, HR, etc
- LABOUR AND CONTRACT LAW (contracts, severance pay, mortages, termination of employment, workers' rights)

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The goal of focus groups is also to provide greater depth and reliability by contrasting information from different countries that have diverse educational and cultural realities, but who belong to Europe, and share values, history and ideals.

2. Methodology

We have prepared a guide on how to properly develop a Focus Group and the principles that should govern it, such as efficient communication, attentive listening, respect, and the right atmosphere so that the interlocutors feel comfortable and free to discuss the proposed topics.

The focus group followed the following outline (although each phase is time-bound, there is flexibility in this respect):

INTRODUCTION (approx. 10 minutes)

- Welcome
- Introduction of the expert
- Presentation of the objective and nature of the meeting
- Brief characteristics of the project
- Information on recording and confidentiality (not compulsory, but if desired, the session can be recorded).
- Request for honest and spontaneous answers

INTRODUCTION, OPENING QUESTIONS (20 minutes)

1. Introduce yourself: name, position and field of expertise.

2. Do you think the project idea is valid and that there is a need to educate young adults between 18 and 30 years old in five main blocks?

- FINANCE block (Banks, stock exchange, shares, etc.)
- MACROECONOMICS block (economic cycles, inflation, employment, interest rates, etc)

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- MICROECONOMICS block (supply and demand, prices, producers and consumers)
- BUSINESS block (Marketing, Strategic management, Accounting, Sales, HR, etc
- LABOUR AND CONTRACT LAW (contracts, severance pay, mortages, termination of employment, workers' rights)

3. Can young adults aged 18-30 handle the issues in the main blocks differently from previous generations?

(For the same blocks than the question 2)

WARM-UP (20 minutes)

4. Do you see in your daily work the problem of lack of knowledge among young adults aged 18-30 in the five main blocks?

(For the same blocks than the question 2)

5. What do you think is the reason for the possible lack of knowledge or familiarity with the topics in the five main blocks among young adults aged 18-30?

(For the same blocks than the question 2)

OWN DEBATE (30 minutes)

6. Which of the five main blocks is the most difficult for young people and why?

(For the same blocks than the question 2)

7. In the FINANCE block (banks, stock exchange, shares, etc.), what do young adults find most difficult in your opinion?

8. In the MACROECONOMICS block (business cycles, inflation, employment, interest rates, etc.), what do young adults find most difficult in your opinion?

9. In the MICROECONOMICS block (supply and demand, prices, producers and consumers), what do you think is the most difficult for young adults

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10. In the BUSINESS block (marketing, strategic management, accounting, sales, human resources, etc.), what do you think is most difficult for young adults?

11. In your opinion, what do you find most difficult for young people in the block of LABOUR AND CONTRACT LAW (contracts, severance pay, mortgages, dismissal, workers' rights)?

FINAL (10 minutes)

12. What are the necessary economic concepts for young people?

Acknowledgement of participation in the focus group (2 minutes)

3. Results: Greece, Poland and Spain

3.1. Participants

Participants from Greece represent a diverse range of expertise and experience in the fields of finance, economics, and academia. They include professionals such as financial advisors, analysts, and academic researchers with extensive backgrounds in policy analysis, financial stability, economic development, and international economics.

The Polish participants exhibit a strong academic background coupled with practical experience in various sectors such as economics, management, finance and social policy. They hold positions in academia as professors and lecturers, as well as in advisory roles and consultancy, contributing to both research and practical applications in their respective fields.

The Spanish participants bring a wealth of knowledge and experience from sectors including education, consultancy, and industrial management. With backgrounds in education, business administration, law, and financial analysis, they contribute to various aspects of professional practice, including teaching, consultancy, deal management, and purchasing coordination.

Overall, participants from all three countries demonstrate a commitment to advancing their knowledge and expertise in economics, finance, and related fields, contributing to the development and application of financial education and practices within their respective contexts.

3.2. Compare of the results

All experts agreed on the need to educate young adults in both economics and finance.

In Greece, experts emphasize the urgent need to integrate financial education into the formal education system. They highlight the deficiency in basic economic knowledge among Greek youth, attributing it to the lack of comprehensive financial education in schools. The cultural taboo around discussing finances at home further exacerbates this issue. Experts advocate for a holistic approach to financial education, encompassing topics such as budgeting, saving, investing, and understanding credit. They stress the importance of starting financial education early to equip young individuals with the necessary skills for sound financial decision-making as they enter adulthood. Additionally, there's a recognition of the impact of social media on shaping young people's financial habits, calling for initiatives to promote financial literacy through digital platforms.

In Poland, experts emphasize the role of practical financial knowledge acquired through both formal and informal channels. While acknowledging the importance of formal education in economics and finance, there's a call for institutionalized economics education at the secondary school level. Experts highlight the challenges posed by the lack of standardized economic education in schools, which results in knowledge gaps among students. They stress the need for reforms to enhance the quality of financial education and advocate for early exposure to practical financial concepts. Additionally, there's an emphasis on addressing cultural attitudes towards financial education, promoting a shift towards a more proactive approach to financial literacy.

In Spain, experts advocate for a European-wide movement to incorporate economics into compulsory schooling. They highlight the inadequacy of the current education system in addressing the practical financial needs of young adults. There's a consensus on the need for comprehensive financial training to prepare young individuals for the complexities of the modern economy. Experts emphasize the importance of understanding concepts such as banking, investment, and labor rights from an early age. Additionally, there's recognition of the role of social media in shaping financial behaviors, calling for initiatives to promote responsible financial decision-making in the digital age.

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Differences Between Old and New Generations:

Greek experts noted that while younger generations have easier access to information, including topics like bitcoin and exchange rates, older generations are more familiar with traditional financial concepts like mortgages and loans.

Experts in Poland noted that the older generation tends to have a more solid foundation in mathematics, which aids in understanding economic and financial subjects. However, younger adults demonstrate proficiency in modern technology, banking, and digital payment methods.

Spanish experts noted that there's a divide between generations in terms of specific knowledge; while younger individuals may be well-versed in modern financial tools and technology, older generations often have a deeper understanding of fundamental financial concepts like mortgages and interest rates.

Despite varying proficiencies, both older and younger generations possess valuable financial knowledge, with disparities in traditional and modern financial concepts.

The Need for Economic Education in Daily Life:

Greek Experts unanimously agreed on the importance of economic education for everyday decision-making, emphasizing its role in understanding personal finance, budgeting, saving, investing, and contractual obligations.

Experts in Poland noted that all participants stress the necessity of educating young adults in economics and finance, especially considering the inadequacy of secondary school education in preparing students for real-world financial challenges.

There's a consensus among Spanish experts regarding the need for comprehensive financial literacy training, particularly for young adults entering the workforce. They highlight the significance of understanding financial mechanisms like mortgages, loans, and contracts for personal financial management.

Economic education is imperative for empowering individuals to make informed financial decisions and navigate real-world challenges effectively.

Reasons for the Lack of Financial Literacy Among Young People:

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Experts in Greece noted that lack of formal financial education in school curricula, cultural reluctance to discuss financial matters openly, influence of digital finance and social media, and the prevalence of instant gratification culture are cited as primary reasons for the financial literacy gap among young people.

Polish Experts attributed the lack of financial literacy among young adults to insufficient early-stage education, misleading advertising of financial products, reliance on unverified sources like YouTube for financial information, and the increasing attractiveness of debt.

Experts in Spain noted that issues with the school curriculum, misleading advertising of financial products, lack of parental guidance, and the promotion of consumerism and quick financial decisions are identified as key factors contributing to the lack of financial literacy among young adults.

A combination of inadequate formal education, misleading advertising, and cultural factors contributes to the lack of financial literacy among young adults.

Areas Where Young People Find It Most Difficult:

Experts in Greece noted that budgeting, saving, understanding credit and debt management, and grasping economic concepts like compound interest and macroeconomics are areas where young people struggle the most, according to experts.

Polish experts agreed that young adults often face challenges in understanding complex financial concepts such as how the stock market works, the pension security system, the consequences of debt, and the true costs of financial products like loans and credit cards.

Spanish experts highlighted difficulties among young adults in comprehending topics such as contracts and rights due to complex terminology, as well as macroeconomic concepts like interest rates and exchange rates. Additionally, understanding the bureaucracy and accounting principles is considered essential.

Young individuals encounter challenges in budgeting, comprehending complex financial concepts, and understanding contractual obligations.

Economic Concepts That Young People Need to Know Primarily:

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Experts in Greece, Poland and Spain noted that concepts such as compound interest, budgeting, taxes, inflation, risk, understanding contracts, and the functioning of public services are deemed crucial for young people to navigate their financial lives effectively. Additionally, knowledge about financial tools, the multiplier effect of money, and different types of contracts are emphasized.

Core economic concepts such as budgeting, taxes, and contractual obligations are essential for equipping young people with the skills to manage their finances responsibly.

All three countries recognized the importance of instilling financial literacy among young people to equip them with essential skills for managing personal finances effectively. There is a consensus among experts that the current education systems lack comprehensive financial education, leaving young individuals ill-prepared to navigate financial matters.

Experts agreed on the significance of understanding macroeconomic concepts like economic cycles, inflation, employment, and interest rates. Microeconomic principles such as supply and demand, market mechanisms, and opportunity cost are also considered essential for informed decision-making.

Business-related topics including marketing, strategic management, accounting, sales, and human resources are deemed important for enabling young people to start businesses with confidence.

Understanding labor rights, employment contracts, mortgages, and compensation is universally recognized as crucial for individuals entering the workforce.

Overall, while each country faces unique challenges in promoting financial literacy, there's a shared commitment to equipping young individuals with the necessary skills and knowledge to navigate the financial landscape effectively. By addressing these challenges through tailored educational initiatives and reforms, countries can empower future generations to make informed financial decisions and achieve financial well-being.

By prioritizing financial education, addressing cultural barriers, and leveraging both formal and informal learning opportunities, countries can empower individuals to make informed financial decisions, enhance their financial well-being, and contribute to overall economic stability and prosperity.

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SELF-DIAGNOSIS SURVEYS

1. Introduction and objectives

For the development of our training materials, we see it as important to know the opinion of young Europeans, who are the target audience of the project. For this reason, we have created a questionnaire with 16 questions to deepen our understanding of young people's needs in financial education. The aim is that they themselves make a reflection, a self-diagnosis of what they really know about economics, if they miss a more complete training and what specific topics they would like to deal with or develop, as well as the causes. In addition, some simple evaluation questions are included to assess the relationship between their own self-assessment and the answers to these simple questions. These questionnaires are designed to be answered in each partner country (at least 50 answers per partner/country should be collected).

2. Methodology

The questionnaire to be answered by the young people is set out below.

TEST YOUR FINANCIAL EDUCATION

Welcome to the ECONOMY FOR LIFE project!

Have you ever thought that your financial education is limited or that you would like to know more about basic economics?

If so, this is the project for you. Below you will be able to answer a questionnaire to self-test your knowledge and your level of awareness of the need to know about economics and finance.

We thank you for your participation.

What is your age? (18-30 years)

Country:

SELF-DIAGNOSIS

In the following, you will then be asked some questions to examine and reflect on your own financial knowledge. Please be honest in your answers.

1. What level of economic and financial knowledge do you consider you have? *(From 1 - "Poor", to 5 - "Excellent")*

2. What is your opinion about the financial training you have received (at school, vocational school, university...)? *(From 1 - "Poor", to 5 - "Excellent")*

3. Do you think that acquiring economic knowledge can be useful for you*? (From 1 - "No, it is useless", to 5 - " Yes, very useful")*

4. How often do you encounter economic issues in everyday life that you would like to understand better? *(From 1 - "Never", to 5 - "Everyday")*

5. What level of knowledge do you consider you have on the following topics?

FINANCE: Banks, investments, stock exchange, shares, etc.

(From 1 - "Poor", to 5 - "Excellent")

MACROECONOMICS: economic cycles, inflation, employment, interest rates, etc.

(From 1 - "Poor", to 5 - "Excellent")

MICROECONOMICS: supply and demand, prices, producers and consumers

(From 1 - "Poor", to 5 - "Excellent")

BUSINESS: Marketing, Strategic management, Accounting, Sales, HR, etc.

(From 1 - "Poor", to 5 - "Excellent")

LABOUR AND CONTRACT LAW: contracts, severance pay, mortages, termination of employment, workers' rights

(From 1 - "Poor", to 5 - "Excellent")

6. Are you interested in improving your financial education?

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(From 1 - " I am not interested", to 5 - " I am really interested ")

LEARNING INTERESTS AND PREFERENCES

Where would you like to focus your learning in finance?

1. In the field of FINANCE, which topic are you most interested in learning about?

(You can choose as many options as you wish)

- € *Banking: Bank loans, deposits, insurances, etc.*
- € *Investments: Investment funds, financial assets, pension fund*
- € *Buying and selling shares on the stock exchange*
- € *Virtual currency - bitcoins*
- € *Bonds and treasury bills*
- € *Foreign exchange market*
- € *Other:*

2. In the field of MACROECONOMICS, which topic are you most interested in learning about?

(You can choose as many options as you wish)

- € *Economic cycles*
- € *Institutions: European Central Bank, World Trade Organisation, International Monetary Fund*
- € *Inflation and deflation*
- € *Indicators: Interest rates, exchange rates, risk premium, euribor, Gross Domestic Product (GDP), Consumer price index (CPI)...*

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- *Real estate market*
- *Other:*

3. In the field of MICROECONOMICS, which topic are you most interested in learning about?

(You can choose as many options as you wish)

- *Laws of demand and supply*
- *Opportunity cost*
- *Competition between companies*
- *Monopolies*
- *Consumer and producer theory.*
- *Markets and economic agents*
- *Spending and saving*
- *Other:*

4. In the field of BUSINESS, which topic are you most interested in learning about?

(You can choose as many options as you wish)

- *Entrepreneurship: How to start your own business?*
- *Business Administration*
- *Types of companies*
- *Marketing*
- *Accounting*

- *Strategic management*
- *Sales, Pricing and Product Management*
- *Human Resources*
- *Other:*

5. In the field of LABOUR AND CONTRACT LAW, which topic are you most interested in learning about?

(You can choose as many options as you wish)

- *Employment contracts: Freelances, company employees, public employees*
- *Workers' rights: holiday days, minimum wage, strikes, maternity/paternity leave, severance pay, working hours, trade unions and so on*
- *Occupational Safety and Health (OSH)*
- *Renting and leasing*
- *Sales contracts, service contracts, franchising contracts*
- *Intellectual property law and patents*
- *Mortgages, guarantees, security deposits, rents, leases of immovable property*
- *Other:*

EVALUATION QUESTIONNAIRE

Next, we'll ask you 5 simple questions about how much you know. Don't worry, it's not a test, it's completely anonymous, and the aim is simply to test your level of financial knowledge.

1. What is inflation?

A. Increase in the supply of money

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B. *Decrease in the overall price level*

C. *Increase in the overall price level*

2. The law of demand states that, all else being equal, as the price of a good increases, the quantity demanded decreases.

A. *True*

B. *False*

C. *I don't know*

3. Monopoly is a market structure with many sellers offering identical products.

A. *True*

B. *False*

C. *I don't know*

4. What does the term "saving money" mean to you?

5. Describe the concept of supply and demand and how it affects prices in a market.

THANK YOU FOR YOUR PARTICIPATION!!

If after this test you have realised that you need training in financial education, congratulations, this project is of interest to you!

ECONOMY FOR LIFE is a project co-funded by the European Commission that aims to train young Europeans in basic financial education.

When you finish your studies, start to become more independent and get your first jobs, who teaches you how to manage? Basic concepts such as mortgages, salaries, contracts, interest, loans, taxes, personal income tax, etc. sound like Greek to many young people. This is where ECONOMY FOR LIFE finds its purpose.

We will offer financial education training through a course tailored to young Europeans like you, completely free of charge

If you want to know more and be kept informed, leave us your email here:

FOLLOW US TO FIND OUT MORE AND LEARN ECONOMY FOR LIFE !!!

LINKEDIN / INSTAGRAM / FACEBOOK / TIKTOK

3. Results

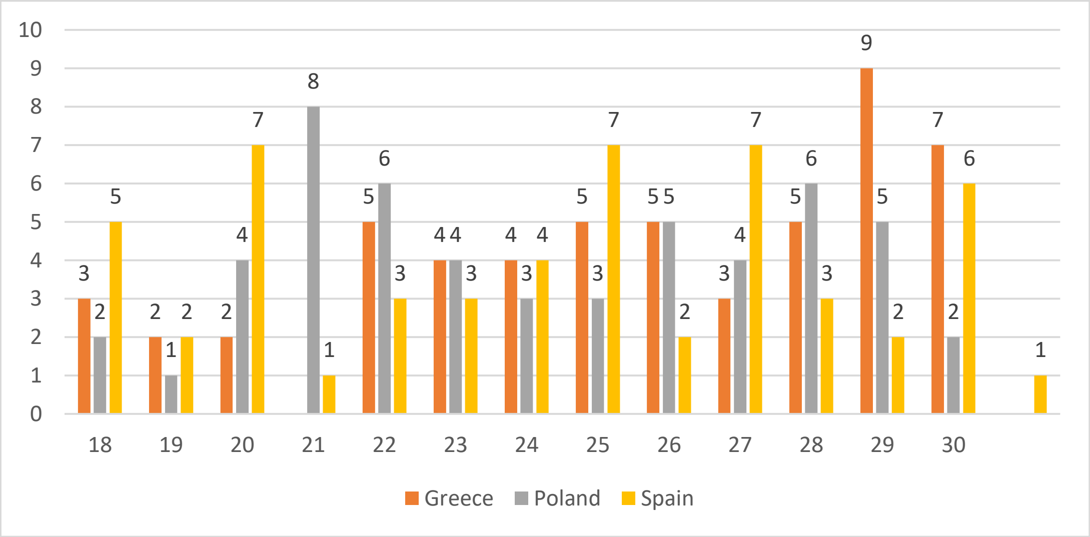
Basic information - the study was conducted using an online questionnaire. Summary 160 people aged 18 to 30 took part in it.

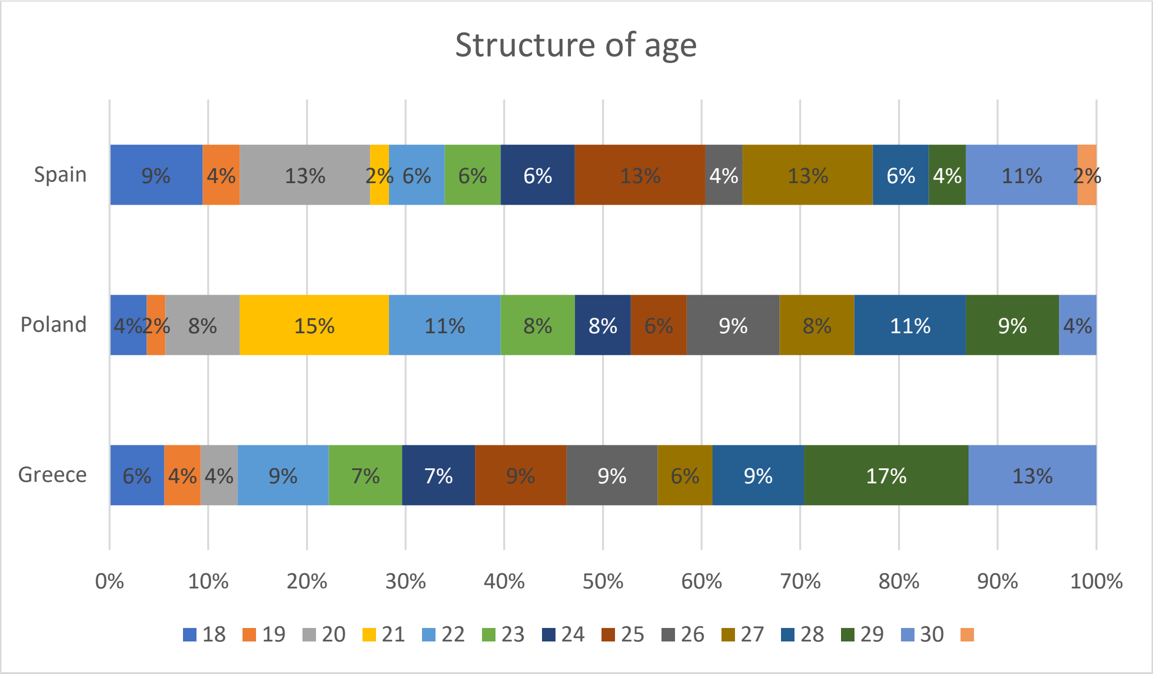
In Greece: 54

In Poland: 53

In Spain: 53

What is your age? (18-30 years)





Apart from 21 y.o. in Greece, all age groups are present. The most common age group was 29 with 10 individuals selecting it, followed by 30, 28, 27, 25 and 22, which were selected 9 times each.

SELF-DIAGNOSIS

1. What level of economic and financial knowledge do you consider you have?

In Greece majority reported average financial literacy, with some extremes.

In Poland: Most self-diagnosed at an average level of economic and financial knowledge, with none reporting excellent literacy.

In Spain majority reported average financial literacy, with few reporting excellent knowledge.

Most respondents considered their knowledge level to be average.

2. What is your opinion about the financial training you have received (at school, vocational school, university...)?

Greece: Mostly viewed financial education provided by schools as mediocre or poor.

Poland: Majority found financial training at school or university to be bad or insufficient.

Spain: Majority found financial education received to be really bad or insufficient.

Across all three countries, the majority perceive the financial training received at school or university to be mediocre or poor. Difference: The percentage of respondents perceiving the training as good or very good varies, with Spain having the lowest percentage.

3. Do you think that acquiring economic knowledge can be useful for you?

- Greece: Significant majority recognized the value of acquiring additional economic knowledge.
- Poland: Over 77% believed acquiring economic knowledge could be useful for them.
- Spain: All respondents acknowledged the usefulness of acquiring economic knowledge.

4. How often do you encounter economic issues in everyday life that you would like to understand better?

- Greece: Most encountered economic issues frequently in daily life.
- Poland: All participants frequently encountered situations needing better economic understanding.
- Spain: All respondents encountered economic issues frequently in everyday life.

5. What level of knowledge do you consider you have on the following topics?

- FINANCE: More than half of the respondents in Poland (35/53) and Spain (38/53) noticed that they have very poor or low level of knowledge in finance fields. In Greece 22/54 young people reported having very poor or low knowledge of these issues. Respondents rated their knowledge lowest in these field, with a significant proportion indicating poor or very poor knowledge compared to those who rated their knowledge as excellent or good.

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- MACROECONOMICS: More than half of young people in Spain (38/53) and a significant number of Polish (27/53) and Greek (21/54) respondents reported having very poor or low knowledge of macroeconomics. Relatively fewer respondents rated their knowledge in Macroeconomics as excellent or good compared to those who rated it poorly.
- MICROECONOMICS: A notable percentage of respondents (in Spain 26/53; in Greece 20/54 and in Poland 12/53) rated their knowledge in Microeconomics as low or very poor. However, a considerable number of respondents also rated their knowledge in Microeconomics as excellent or good. Most participants from Poland and Greece claimed to have average knowledge,
- BUSINESS: More than half of young people in Spain (27/53) and Poland (27/53) noticed their knowledge as low or very poor. In Greece it was also a significant number of young people (16/54). Respondents rated their knowledge highest in these area, where the majority reported good or excellent knowledge, with only a relatively small percentage rating their knowledge as poor or very poor.
- LABOUR AND CONTRACT LAW: In Greece (33/54) and Spain (36/53), compared to Poland (20/53), the number of respondents declaring low or very poor knowledge is higher. Conversely, only a small percentage of respondents rated their knowledge in Labour and Contract Law as excellent or good, which indicates a demand for education in the field of labor law and contracts in these countries.

6. Are you interested in improving your financial education?

In all three regions surveyed, the majority of respondents expressed interest in improving their financial education. However, there were variations in the level of enthusiasm, with Poland (43/53) showing high and very high interested, followed by Spain (42/53) and then Greece (40/54). Despite some differences, the overall trend indicates a strong desire among young people to enhance their financial literacy.

LEARNING INTERESTS AND PREFERENCES

Where would you like to focus your learning in finance?

1. In the field of FINANCE, which topic are you most interested in learning about?

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In Finance, participants from all three countries exhibited a strong interest in learning about various financial aspects. They were particularly interested in banking, investments, and stock exchange activities. However, the level of interest varied slightly among the countries, with Greece showing slightly higher interest in cryptocurrencies and Poland showing more interest in investment funds and stock trading.

2. In the field of MACROECONOMICS, which topic are you most interested in learning about?

In Finance, participants from all three countries exhibited a strong interest in learning about various financial aspects. They were particularly interested in banking, investments, and stock exchange activities. However, the level of interest varied slightly among the countries, with Greece showing slightly higher interest in cryptocurrencies and Poland showing more interest in investment funds and stock trading.

3. In the field of MICROECONOMICS, which topic are you most interested in learning about?

In Microeconomics, participants from all three countries were interested in understanding concepts like supply and demand, competition between companies, and spending and saving behaviors. However, there were slight variations in preferences, with Greece showing more interest in supply and demand, while Poland and Spain demonstrated a stronger interest in spending and saving behaviors.

4. In the field of BUSINESS, which topic are you most interested in learning about?

Business topics such as entrepreneurship, marketing, and business administration were of interest to participants from all three countries. However, there were differences in emphasis, with Spain showing a higher interest in entrepreneurship and business administration compared to Greece and Poland.

5. In the field of LABOUR AND CONTRACT LAW, which topic are you most interested in learning about?

Concerning Labour and Contract Law, participants from all three countries expressed a keen interest in understanding workers' rights, employment contracts, and labor laws.

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However, Spain showed slightly more interest in this area compared to Greece and Poland, particularly in topics related to labor contracts and employment rights.

EVALUATION QUESTIONNAIRE

1. What is inflation?

Majority in all countries demonstrated a good understanding of inflation.

Poland had the highest percentage of correct answers, while Greece had the lowest.

2. The law of demand states that, all else being equal, as the price of a good increases, the quantity demanded decreases.

Similar proportions of correct answers across countries.

Spain had the lowest percentage of correct answers.

3. Monopoly is a market structure with many sellers offering identical products.

Majority in all countries provided the correct definition.

Greece had the highest percentage of correct answers..

4. What does the term "saving money" mean to you?

Responses varied in all countries, with some mentioning "accumulating funds" or "limiting expenses."

Common themes of saving for the future and being financially prudent. The specific responses varied, but the overall sentiment was consistent.

5. Describe the concept of supply and demand and how it affects prices in a market.

- All countries had a variety of responses, including some confusion.
- Difference: Poland had the clearest understanding of the concept, while Greece showed more confusion.

CONCLUSIONS

Based on the insights gathered from Greece, Poland, and Spain, several conclusions can be drawn regarding the state of financial education among young adults and the need for improvement.

The first conclusion, there is a unanimous consensus among experts and young adults across all three countries that there is a significant gap in financial education. Current school and university curricula are deemed insufficient in equipping students with the necessary skills to navigate real-world financial challenges.

Therefore, experts in all countries emphasize the importance of incorporating a broader array of financial subjects into the curriculum, with a focus on finance, macroeconomics, microeconomics, business, and labor law. These areas are considered crucial for understanding economic principles and making informed financial decisions.

Several challenges and barriers to financial literacy are identified, including misinformation from unreliable sources, glamorization of debt, and the manipulation of financial narratives by influencers. Additionally, inadequate early education, misleading advertising, and the absence of engaging educational resources on social media platforms are contributing factors.

Young adults express a strong desire for accessible and relevant financial education resources tailored to their needs and interests. They emphasize the importance of practical knowledge about employment contracts, workers' rights, personal finance management, investments, banking, and macroeconomic indicators.

While there is a clear need for basic financial education among all young adults, there is also recognition that not all individuals need to understand the complexities of advanced financial concepts. Instead, the focus should be on providing foundational knowledge and practical skills that are applicable to everyday life.

There is a call for a strategic approach to financial education that addresses the specific needs and interests of young adults. This includes bridging the current gaps in knowledge, preparing young adults for the realities of the economic world, and fostering critical thinking skills necessary for effective financial decision-making.

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In conclusion, the findings highlight the urgent need for comprehensive financial education initiatives that address the diverse needs and challenges faced by young adults in navigating the complexities of the modern economic landscape. By equipping young adults with the necessary knowledge and skills, societies can empower them to make informed financial decisions and achieve financial well-being.

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