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First result of the financial education project “Learn! Give Sense to Money”

During the last two months, more than 400 pupils and students from Chișinău, Bălți, Cahul and Ungheni, attended the information sessions organized by the National Bank of Moldova (NBM) in partnership with “Expert-Grup” that jointly conduct the financial education project "Learn! Give Sense to Money".

During the meetings, there was tested the level of knowledge of the financial and banking sector among youth. One of the conclusions reveals that young people possess some theoretical knowledge but less practical skills and abilities. Participants noted that money management is the most important topic of personal finances and that they would like to enrich their knowledge and financial skills. Interaction with young people has also shown that they know, for example, what inflation is, but they do not realize its impact on everyday life.

The NBM Governor, Octavian Armașu, said that the central bank of the Republic of Moldova will make increased efforts in order to raise the society’s financial awareness. “Financial education represents an investment in the future of the society, so we are choosing to strengthen and develop financial education across the country so that consumers are well informed and protected”, mentioned the head of the central bank.

In turn, Dumitru Pîntea, project coordinator of “Expert-Grup” noted “there is an increased interest among young people to learn more about the financial system, including: who the participants are, what products they offer or what is the role of regulatory and supervisory institutions. However, at the moment there are not enough sources to convey the information as simple and friendly as possible”.

At the next stage, “Learn! Give Sense to Money” project will focus on the elaboration of informative materials to reflect the most important events with significant financial impact on people’s life, explained in a simple, affordable way. The project was launched at the end of March 2019 aiming to increase awareness about the main concepts and financial and banking products among youth, so that, when faced with situations, they make the right decision in managing their own income.

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