



**FINANCIAL LITERACY –  
ADULT  
LIFELONG  
LEARNING**

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Latvia, 30.05.2017.

## MAIN TASKS OF THE FCMC

- International Partnership:



- National Standing Group (4 meetings per year)
- Annual checking of indicators
- Reporting to all partners and the government
- Public opinion (PR, leaders, partnership)
- Support and trainings for teachers



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## BALTIC'S – FINANCIAL LITERACY

	KNW	ATT	BEH	AVE	
<b>EE</b>	5.3	3.2	4.9		<b>13.4</b>
<b>LV</b>	5.1	3.0	5.3		<b>13.3</b>
<b>LT</b>	4.7	3.2	5.5		<b>13.5</b>

0

LV EE LT **OECD** 20

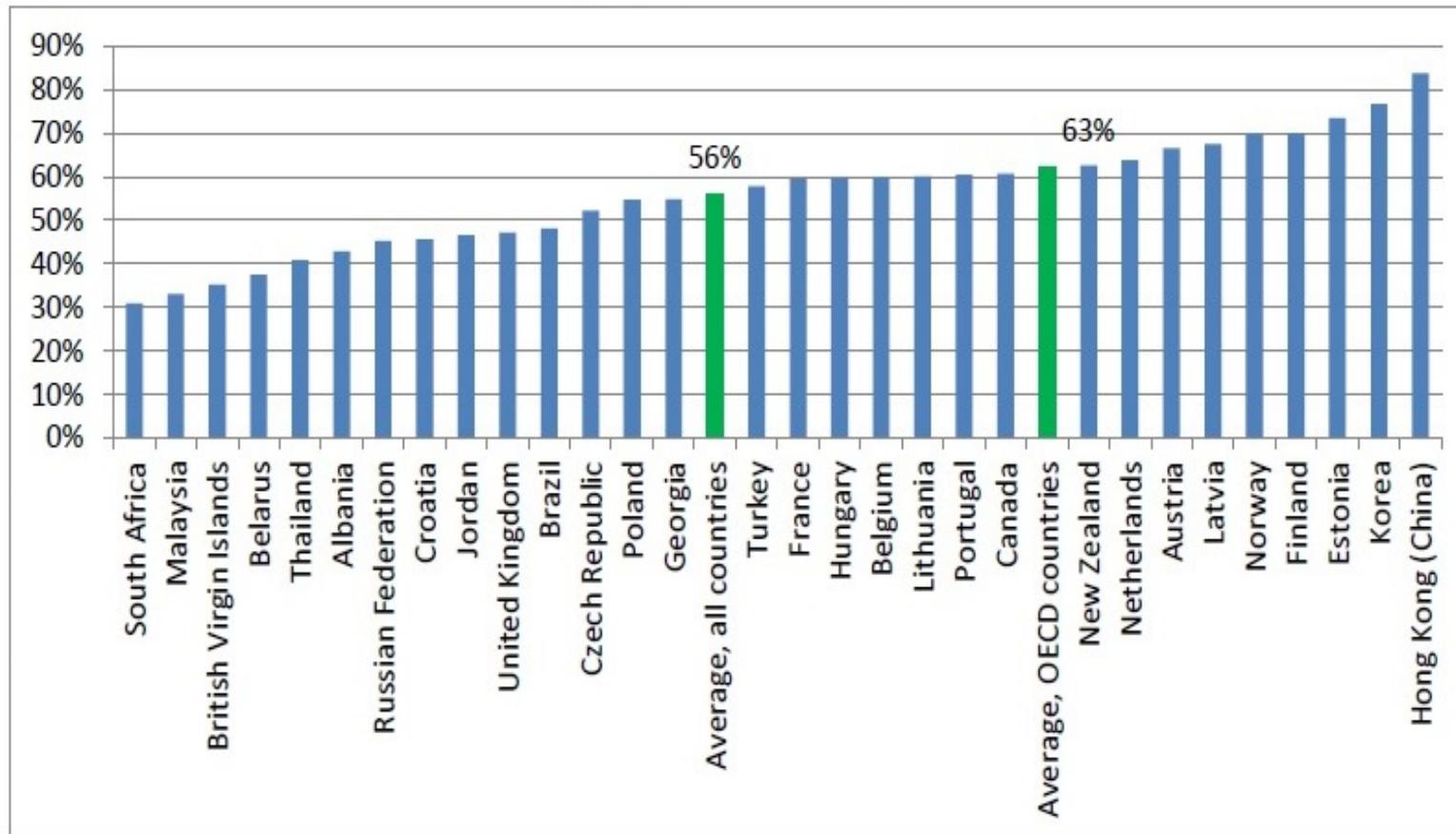


13.7

# OECD SURVEY 2016: KNOWLEDGE

Figure 2. High score (5 or more) on financial knowledge

Percentages (weighted data): all respondents

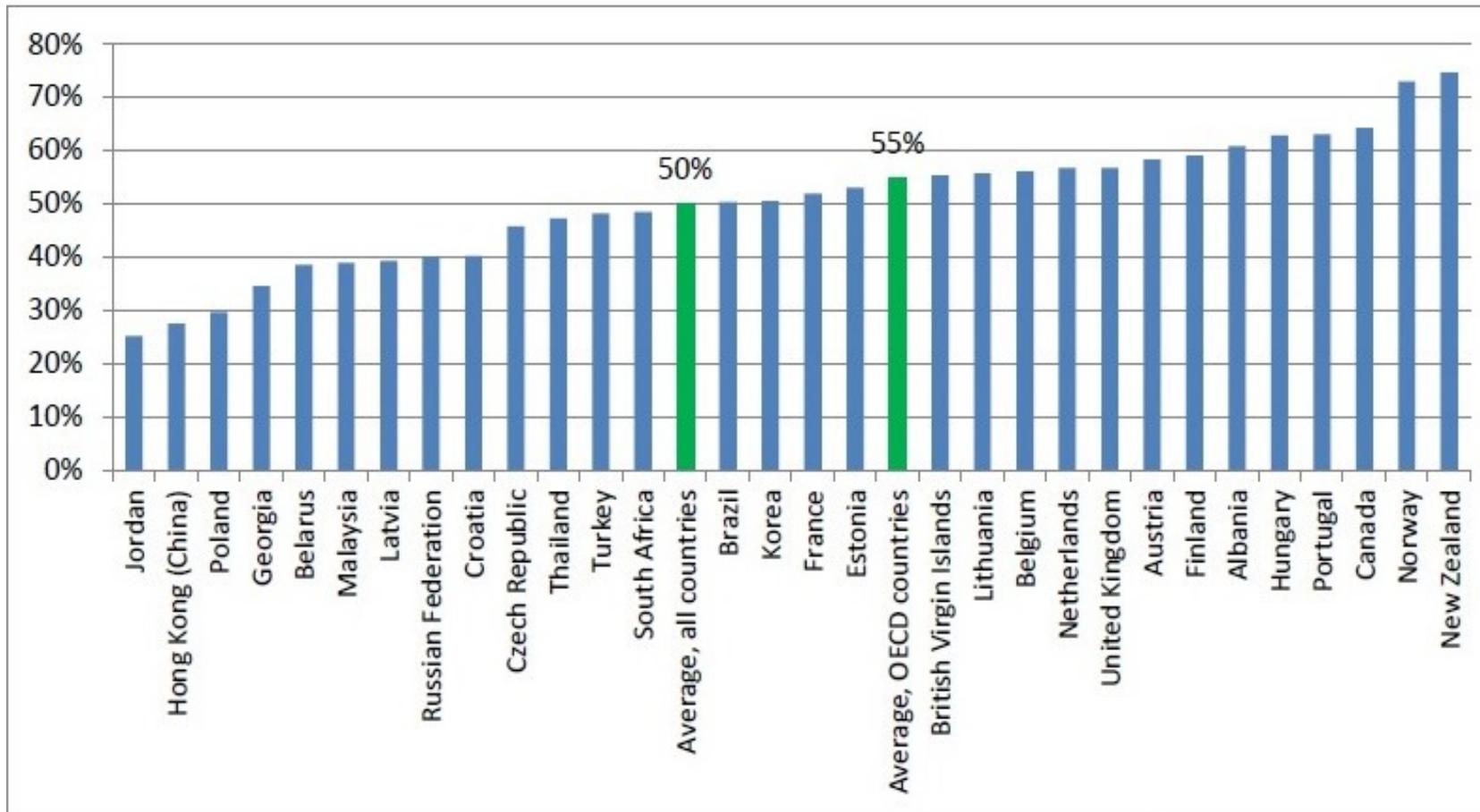


Average, all countries and Average, OECD countries report the mean of the country/economy percentages. Each country/economy is therefore given equal weight.

# OECD SURVEY 2016: **ATTITUDE**

Figure 12. High score (more than 3) on financial attitudes

Percentages (weighted data): all respondents



Average, all countries and Average, OECD countries report the mean of the country/economy percentages. Each country/economy is therefore given equal weight.



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## NATIONAL STRATEGY 2014-2020

Tradition of  
planning&savings  
4 INDICATORS

Financial  
Services&Integrity  
5 INDICATORS

Sustainability of  
Public Finances  
4 INDICATORS

- Indicators demonstrate progress towards achievement of strategic objectives (since 2014)
- INDEX of financial literacy (20.6 points/21.2 points)
- Educational website the CLIENT SCHOOL
- Core Competencies Standard for Adult Financial Literacy



## OECD SURVEY 2016: **BEHAVIOUR**

### ***Does your household have a budget?***

(% responding yes, OECD ave - 57%)

**LV – 90%**    LT – 65%    EE – 43%

### ***Does your income always cover all living costs?***

(% responding no, OECD ave – 28%)

LV – 36%    LT – 30%    **EE – 24%**

### ***Has your household borrowed to make ends meet?***

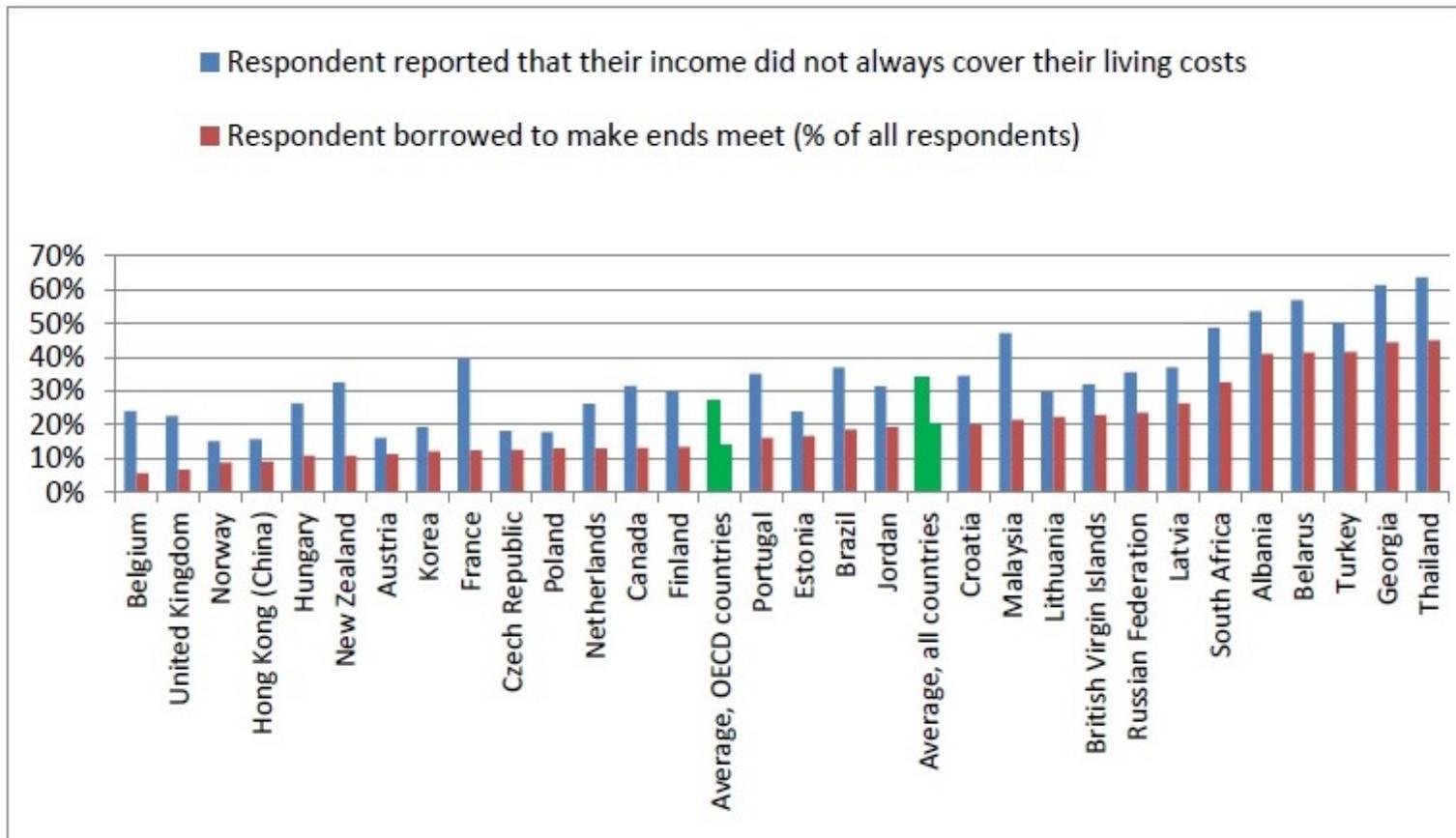
(% responding yes, OECD ave – 14%)

LV- 28%            LT – 21%    **EE- 16%**

# OECD SURVEY 2016: BEHAVIOUR

Figure 7. Making ends meet

Percentages (weighted data): all respondents, sorted by 'borrowed to make ends meet'



Average, all countries and Average, OECD countries report the mean of the country/economy percentages. Each country/economy is therefore given equal weight. Derived responses from QF11 and QF12.



## NEXT STEPS IN LATVIA

### Lifelong Educational Programme on Financial Literacy for Adults & Tests and Exercises

in line with:

MEASUREMENT

INFORMATION

INTERNATIONAL



PH

ATION

ATION



FINANŠU UN  
KAPITĀLA  
TIRGUS  
KOMISIJA

FINANCIAL AND CAPITAL  
MARKET COMMISSION OF  
THE REPUBLIC OF LATVIA

[www.fktk.lv](http://www.fktk.lv)

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