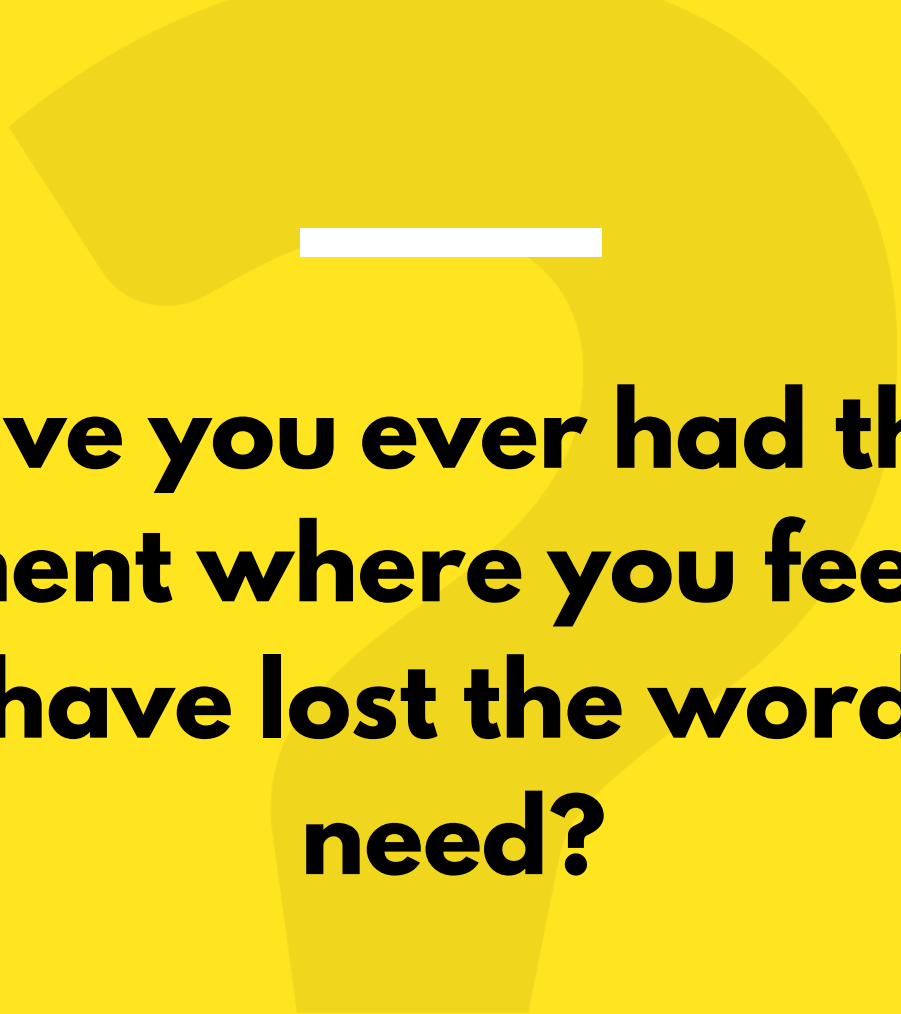




Learning the language of finance

Dr. Inbal Abbou



**Have you ever had that
moment where you feel like
you have lost the word you
need?**



isolation



inflation

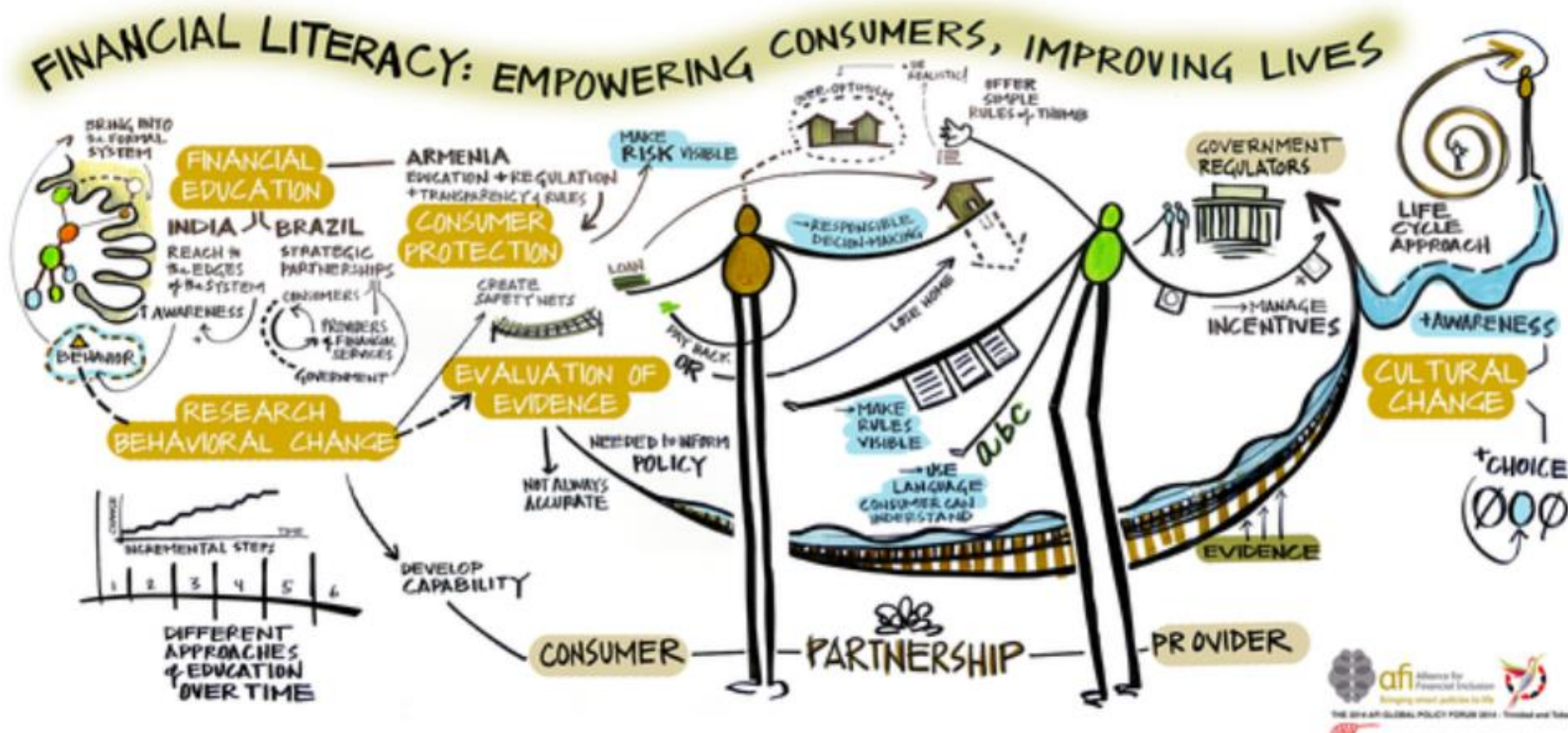
**Language
Creates
Reality**






what is

Financial literacy

combination of awareness, knowledge, skill, attitude and behavior necessary to make sound financial decisions and ultimately achieve individual financial wellbeing (OECD).



PISA financial literacy scale

Education System	2012 score	2015 score	2018 score
Estonia	529	---	547 
Australia	526	504	511
United States	482	487	506
Spain	484	469	492 
Italy	466	483	476 
OECD	500	489	505
Israel	476	---	---
Israel - Arab schools	395	---	---
Israel - Hebrew schools	503	---	---

**PISA - age
15**



some more numbers

25%



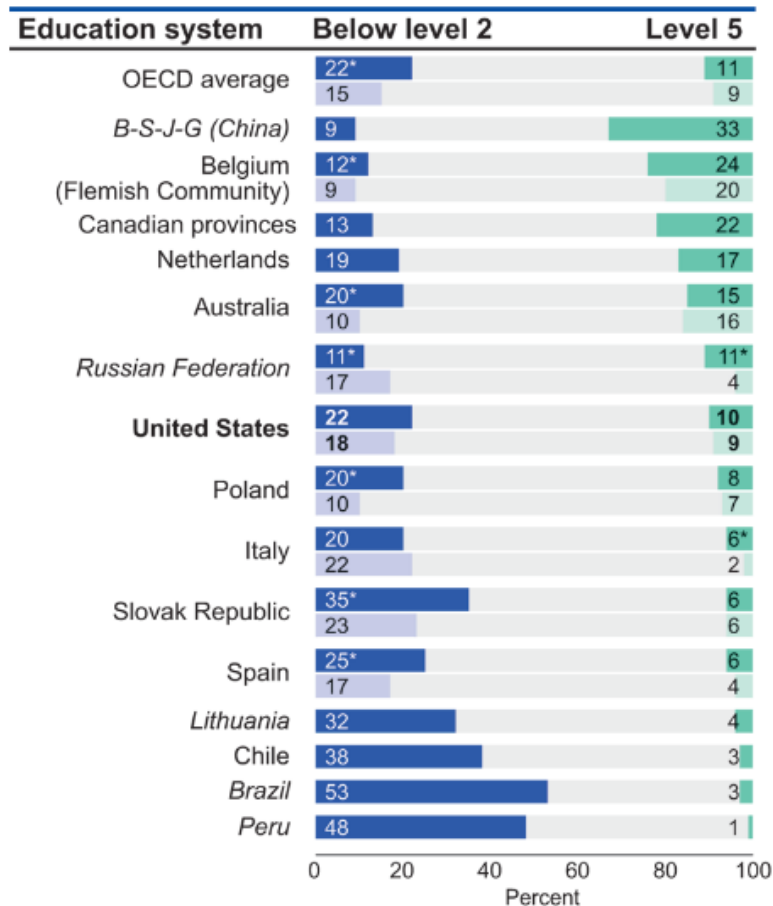
of 15 years old students
are unable to make
even simple decisions
on everyday spending.

only 10%



of the 15 years old
students performs at
the highest level of
financial literacy.

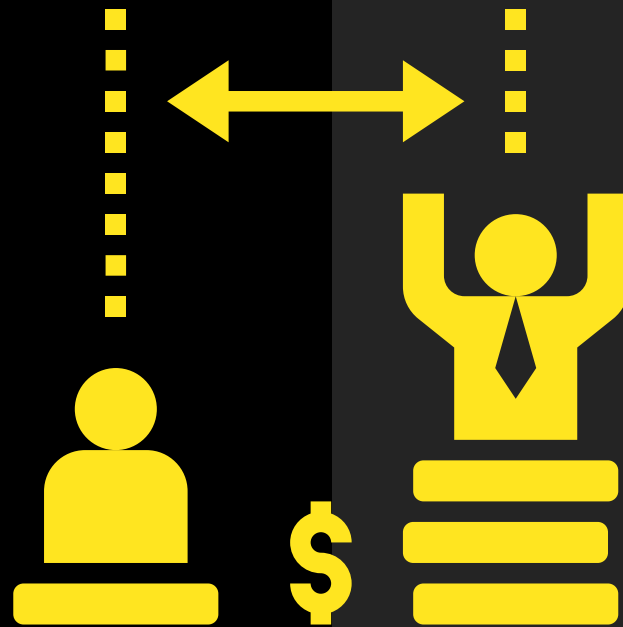
FIGURE 1. Percentage of 15-year-old students performing at PISA financial literacy proficiency level below level 2 and at level 5, by education system: 2012 and 2015



gaps are growing
within the
countries

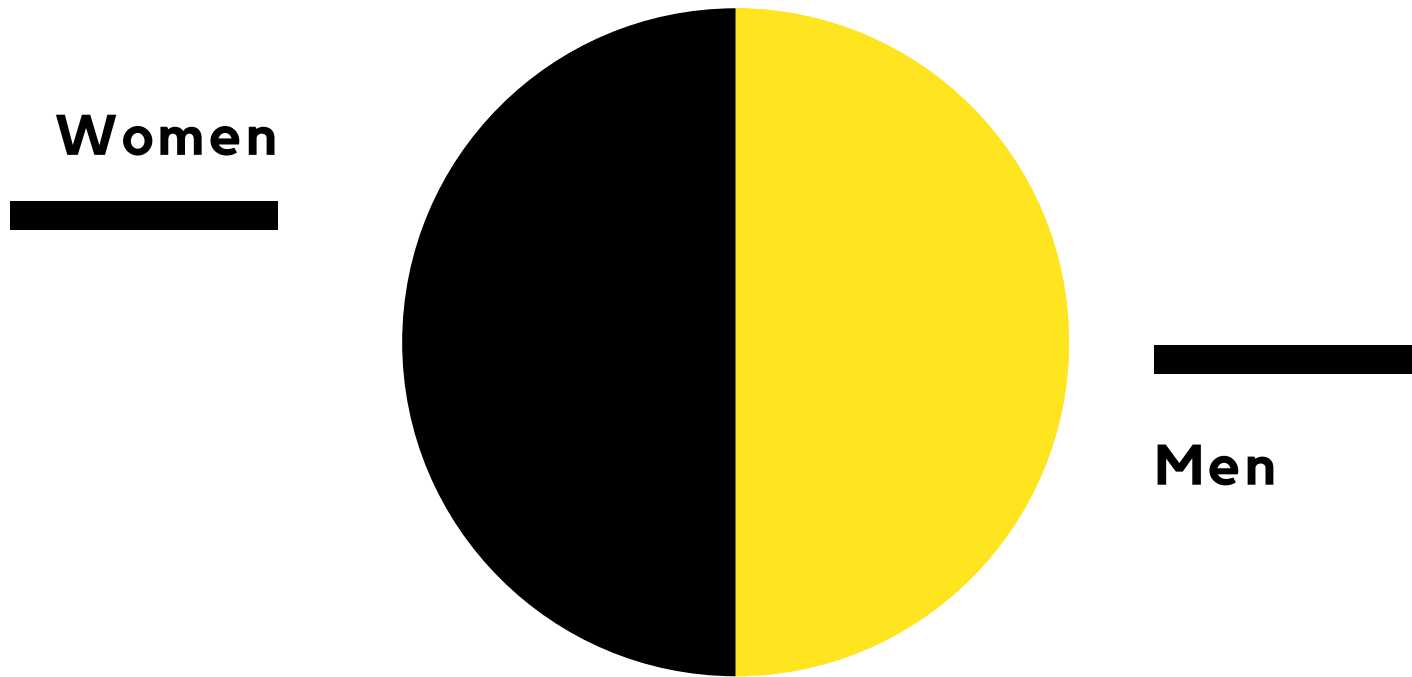
■ Below level 2 in 2015 ■ Level 5 in 2015
■ Below level 2 in 2012 ■ Level 5 in 2012

gaps are growing



the more socio-economically advantaged a student is, the higher he or she is likely to perform in financial literacy

Financial literacy by Gender



only a small gender gap in knowleds



**but gender differences in terms of
attitude and behaviors**

WHO TEACH?

90%



PARENTS

77%



THE INTRNET

50%



TEACHERS

WHO TEACH?

90%



PARENTS

77%



THE INTRNET

50%



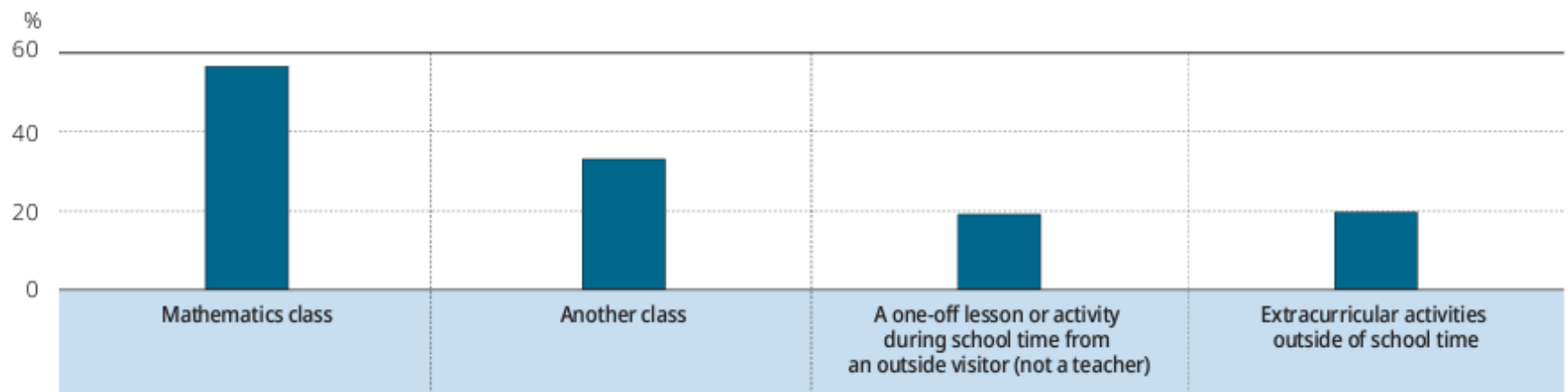
TEACHERS

**most teachers unqualified
for the subject**

how they learn?

Figure IV.5.3 **Students encountering financial literacy tasks in different types of school classes or activities**

Percentage of students who reported that they had encountered problems about money matters¹ in the following classes or activities in the previous 12 months; OECD average



pisa 2018

The Principles Of

Creating the language of finance

Teach our students
and future teachers
financial literacy to
achieve **collective**
financial wellbeing.



use practical & innovative pedagogical methodologies in schools



today agenda

10:00-11:00		Guest Lecture - The Making of Homo Financius: Conventions, Emotions and Morality in Financial Education	Prof. Daniel Maman - Associate Professor, Department of Sociology & Anthropology at Ben Gurion University, Israel.
11:00-11:15	10:00-10:15	Coffee Break	
11:15-11:30		Presentation of the program of Social Enterprises & Democratic Education	Mr. Moshe Maimon – Head of the Program
11:30-11:45		Presentation of the Business & Finance studies in Israeli high schools	Ms. Orly Laniado & Ms. Diti (Judith) Vardi - Pedagogical Mentors
11:50-12:30		Group Activity: How do children learn about money – exploring Financial literacy in the different countries of the IFI project	All participants - led by Ms. Diti Vardi, students and members of the Incubator for Educational Initiatives
12:30-12:45		Presentation of the Seminar Hakibbutzim College of Education	Prof. Zipora Libman - President

12:45-13:15		Gathering group activity	
13:15-14:00	12:15-13:00	Lunch	
14:00-14:45		Eco-Humanism and Moral	Prof. Nimrod Aloni - Senior lecturer of Philosophy of Education at Kibbutzim College of Education. Head of The Institute for Progressive Education and holder of the UNESCO Chair in Humanistic Education.
14:45-15:00	13:45-14:00	Summary & Reflection	

“The one who cares for days,
sows wheat.

The one who cares for years,
plants trees.

The one who cares for generations,
educates people.”

Janusz Korczak