

Sustainable Finances for ALL

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Abstract—Sustainable Finances for ALL is an Special Session proposal that shows the importance of be well trained, from an early age, in all kind of financial matters. Financial ignorance is a critical gap in our society that has to be urgently addressed. In this paper is shown the value to create an open and flexible learning environment for young students, and also the need of keep learning throughout life, which is call “long life learning”.

Keywords—Sustainable Finances, Circular Economic, Labour market, Long Life Learning.

I. INTRODUCTION

Sustainable development is an integrated concept with three aspects: economic, social and environmental. Finance can play a leading role to an inclusive economy and contribute to sustainable development.

On the other hand we can see the rise of the long life learning. The challenge every country faces is how to become a learning society and ensure that its citizens are equipped with knowledge, skills and qualification they will need in the future.

II. OVERVIEW

Financial Sustainable Literacy (SFinLit), is a Innovation Project focused in the Innovative practices in digital era. Is very much centered in the reinforcement of Digital, Financial Literacy and Learn to learn Competences in School Education. Financial Literacy, is a core life skill for participating in modern society, and Coronavirus crisis, has put under the spotlight in a very dramatic way how important Digital Competences are. In this crisis context and in a very strong way too, the digital gap is showing to be a critical point, that has to be urgently addressed. UNED will share with the consortium his experience in Digital Education Technologies, Blended Learning and on-line most appropriated methodologies so the Project can provide to the target group (Young Students) with the knowledge and skills they need to

improve their Financial Literacy, Digital and Learn to Learn competences.

A Consortia composed by 8 partners from 7 countries. UNED is the coordinator. From Tertiary Level (Laurea University of Applied Sciences) School Public Institutions (Agora Roermond School) Non Profit Associations in the field of Financial training for professionals and Young students (IEF), Administrative Education Institutions (Regional Directorate for Primary and Secondary School of Thessaly) Financial and Banking Institutions (EFFEBI and EBTN) and a Tertiary Level Institution very much focused on innovative and Technology Enhanced Learning (Munster Technological University), that covers a wide range of perspectives, skills and knowledge, will address the objectives of understanding what Socially Responsible Finance is, show Socially Responsible Actions development and good practices, develop contents adapted to the needs of the target group (Young students), develop a training model addressing the main topic of Financial Literacy and develop training free on-line contents, to the target groups primarily by students but also for general users, industry, employees and stakeholders, to give effective answers to the emerging challenges.

Previous successful coordination of technical projects, as well as in tool development and dissemination ones, allow to expect a good exploitation of new projects and the use of the developed methodologies and technologies.

In the line to create an open and flexible learning environment, this project will take profit the experience of our associated partners and also of other experts in the field of financial education and pedagogy. Each country of the consortium will define, in several meetings, the state of art and decide which competences should include in the curriculum and their level of an acquisition for each target group including vulnerable students.

III. RESOURCES

Those are just a few examples of resources to aid teachers and parents in educating K-12 students about economics and

personal finance, financial education for all, and strategies and good practices of financial education in Spain, in the European Union and all over the world:

<https://www.bbva.com/es/bbva-y-la-aeb-llevan-la-formacion-financiera-a-las-aulas/>

This is the commitment of BBVA and other Spanish banks to teach healthy financial habits from an early age. The Junior Achievement Foundation is in charge of training the volunteers, providing the academic material and assigning the corresponding schools to the different participating entities. How to make a budget, learn to save for the future, differentiate and know the financial basics and your healthy habits or how to buy responsibly are some of the topics that are covered in the classrooms.

<https://www.iefweb.org/es/proyecto/finanzas-para-jovenes/>

La Caixa and Instituto de Estudios Financieros (IEF) aim to give citizens tools that allow them to make better financial decisions. They want to promote basic financial education in society as a whole and, in particular, among young people in the 4th year of ESO from all over Spain. They pursue the objective of offering basic financial concepts to high school students so that they can, in the future, make better financial decisions.

<https://www.philadelphiafed.org/education/lesson-plans>

The Federal Reserve Bank of Philadelphia and the Federal Reserve System provide resources to aid teachers in educating K-12 students about economics and personal finance. Teaching the knowledge and skills that help people make sound financial decisions is a key part of the Fed's core responsibility to support economically healthy households and communities. They offer resources for K-12 teachers and consumers.

<https://mru.org/>

Marginal Revolution University (aka. MR University) provides several free Massive Open Online Courses (MOOCs). There are about 18 MOOCs: the principles of economics, introduction to micro-economics, economics of the media, international trade, and more. Each MOOC is very well-designed, using flexible learning modules, short video presentations, covering the scope and sequence in each economics course, that can be easily integrated by classroom teachers into their lesson plans and textbooks about economics.

<https://www.khanacademy.org/>

Khan Academy is a nonprofit with the mission to provide a free, world-class education for anyone, anywhere. In their homepage they have thousands of free short online videos on the following topics: maths, banking and money, credit crisis, finance, and much more. The topics cover K-12 levels and higher education.

<https://www.finlit.es/basicos-de-la-educacion-financiera/>

FinLit (Financial Literacy) is a free project that aims for parents and educators to teach their children to save and be proactive, to choose well and to be consistent in their lives as adults.

IV. PLANNING SPECIAL SESSION COMMITTEE

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- Manuel Castro, UNED, Spain
- Inma Miralles, IEF
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- Dimitra Xesfigouli, Regional Dir. Thessaly P.D.E.Th, Greece
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TOPICS

- Sustainable finance
- Long life learning
- Financial Literacy
- Financial Literacy for Young students
- Financial training for professionals
- Financial training for Young students
- Financial training for general users
- Tools and guidelines for training in sustainable financial education
- Socially Responsible Finance
- Responsible consumption
- Circular economy
- Reorientation of capital flows
- Learn to Learn competences
- Digital Education Technologies
- Technology Enhanced Learning
- On-line most appropriated methodologies for learning
- Blended Learning
- Labor market issues incl. career guidance
- Youth unemployment
- Key Competences (incl. mathematics and literacy) - basic skills
- Digital competences

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- [3] <https://www.iefweb.org/es/proyecto/finanzas-para-jovenes/>
- [4] <https://www.philadelphiafed.org/education/lesson-plans>

[5] <https://mru.org/>

[6] <https://www.khanacademy.org/>

[7] <https://www.finlit.es/basicos-de-la-educacion-financiera/>