
**Digitising Finance, Financial Inclusion and
Financial Literacy
Wiesbaden, January 26, 2017**

***Digitising Finance and Financial Literacy -
Growing Importance in a Digital Landscape
and a Low Interest Rate Environment***

Moderator: Prof. Annamaria Lusardi

The George Washington University School of Business
Academic Director, Global Financial Literacy Excellence Center (GFLEC)

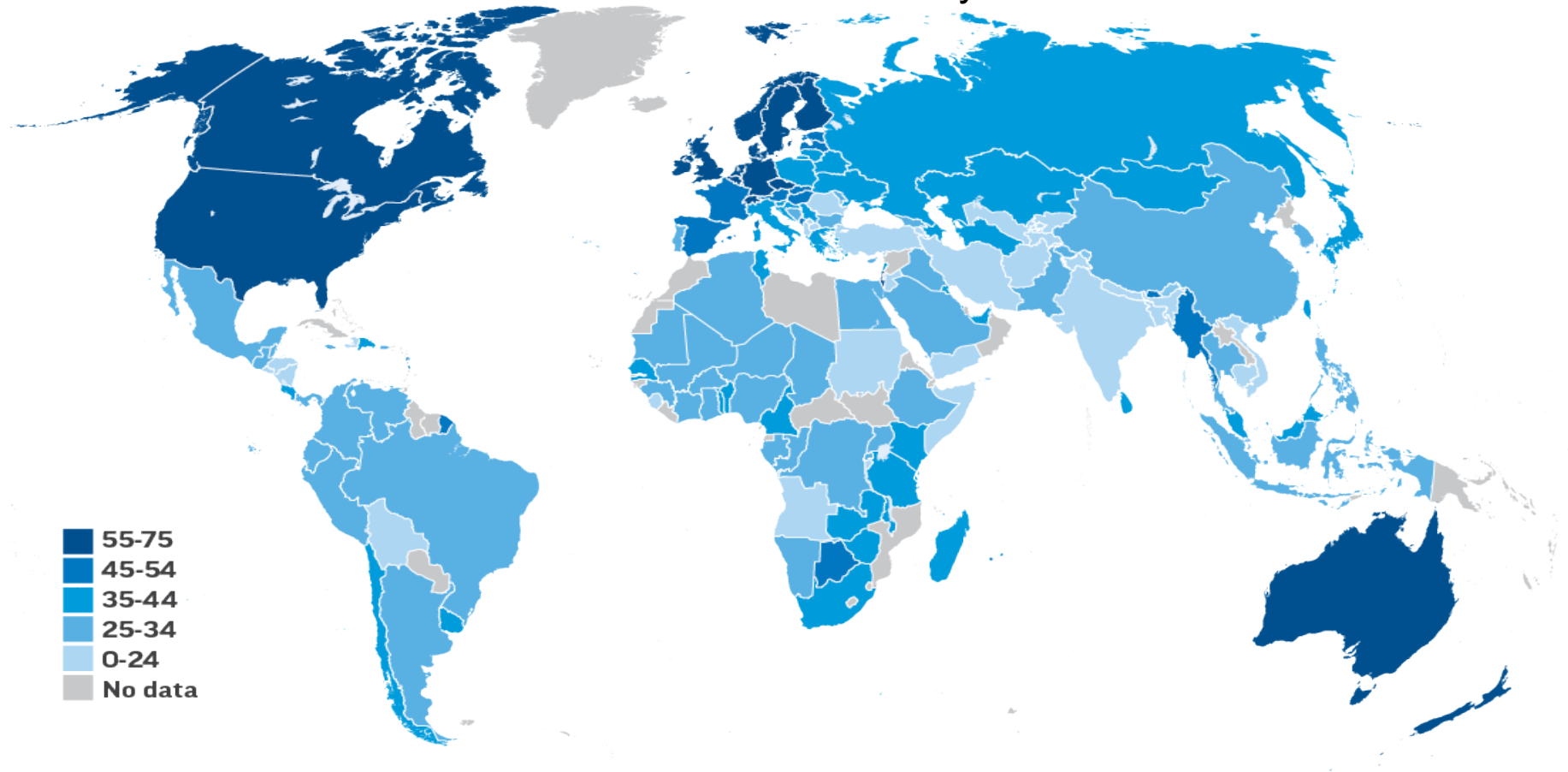
The S&P Global FinLit Survey

- *The S&P Global FinLit Survey* is the largest, most comprehensive measure of financial knowledge.
- Interviewed more than 150,000 adults age 15+ in 148 countries in 2014
- The survey provides key information to policy makers, regulators, the private sector, and academics



Financial knowledge globally

% of adults who are financially literate



- **Only 1 in 3 adults worldwide have basic financial knowledge, i.e., responded correctly to three out of four topics.**

Main findings

- **It is not the countries with the most developed financial markets which have the highest financial knowledge**
 - Lack of financial knowledge is widespread
- **Risk is the concept people know the least**
 - Knowledge of risk is fundamental to decision-making
- **Some groups are particularly vulnerable**
 - These are large groups, such as women and the young