

MESSAGE FROM
ACADEMIC DIRECTOR
ANNAMARIA LUSARDI

Dear Colleagues and Friends,

April is the time that I look forward to all year, because it is Financial Literacy Month in the US. We have scheduled many events and initiatives in April. I hope you will enjoy reading about them in this newsletter. Also, the cherry blossoms are in full bloom in the spring, so come visit us in DC!

Looking ahead, the 4th OECD/GFLEC Global Policy Research Symposium to Advance Financial Literacy will be held in Paris on May 24, 2017. On the same day, the 2015 OECD PISA financial literacy assessment of students will be released. An impressive group of speakers and attendees will participate in this event. We have been hard at work preparing for the symposium and very much look forward to it.

Warm regards,

Anna

Annamaria Lusardi
Founder & Academic Director, GFLEC



Research Published in the *Journal of Political Economy*

The work of Director Lusardi, Pierre-Carl Michaud, and Olivia Mitchell, "[Optimal Financial Knowledge and Wealth Inequality](#)," was published in the April 2017 issue of the *Journal of Political Economy*. The study finds that as much as 30–40% of retirement wealth inequality is accounted for by financial knowledge.



Lusardi Leads Workshop at G20 Conference

Director Lusardi organized and moderated the [workshop on financial literacy at the G20 Conference](#) in Germany on Jan. 25–26, 2017. The workshop featured key policy makers and thought leaders from around the world. We are pleased that Bundesbank President Jens Weidmann referred to our work in his [welcoming remarks](#).

GFLEC HAPPENINGS



Cherry Blossom Financial Education Institute

The [3rd Cherry Blossom Financial Education Institute](#), sponsored by [NEFE](#), was held at GW on Apr. 6–7, 2017. This year's program, expanded to a day and a half, included 20 presenters from 9 countries and a “Rising Scholars” session for PhD students. José Alexandre Vasco of the Securities and Exchange Commission of Brazil delivered the keynote address.

GFLEC and TIAA Institute Release New P-Fin Index

The [TIAA Institute-GFLEC Personal Finance \(P-Fin\) Index](#), a new measure of individuals’ knowledge and understanding of financial concepts, was released on Mar. 22, 2017. This groundbreaking index examines financial literacy across eight key areas of personal finance. A Capitol Hill Briefing on the findings was held on Apr. 26, 2017.



Lusardi Speaks at SEC

On Mar. 9, 2017, Director Lusardi spoke before the US Securities and Exchange Commission Investor Advisory Committee. She discussed findings on the financial literacy of investors from the 2015 National Financial Capability Study. Click [here](#) to read Lusardi's remarks.

Congressional Resolution Cites Lusardi's Work

A US House of Representatives [resolution](#) “supporting the goals and ideals of Financial Literacy Month” cited Director Lusardi's work with Olivia Mitchell. The resolution, H. RES. 247, was introduced in the House on Apr. 4, 2017.





European Money Week Keynote Address

Director Lusardi was the keynote speaker at the [Brussels Kick-Off for European Money Week](#) on Mar. 27, 2017. Speaking via live video, Lusardi shared new findings on [risk and financial literacy across ten European countries](#). She spoke of the need to step up the effort for financial education.

Spring 2017 Financial Literacy Seminar Series

The Financial Literacy Seminar Series, now in its 12th season, resumed on Mar. 9, 2017. This Fed-GFLEC joint initiative brings together academics, practitioners, and policy makers to present and discuss cutting-edge research on financial literacy. The papers are available [here](#). The next seminars will be held May 4 and 11. Join us if you are in DC!



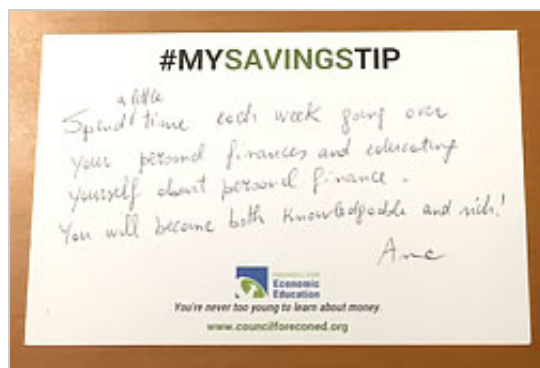
Oggero Receives Research Award

GFLEC Research Associate Noemi Oggero was named Best Graduate of the Year by her alma mater, the University of Turin, for her master's thesis on household economics. The paper earned the highest mark and a "recommendation for publication." She was presented with the award in Turin, Italy, on Feb. 20, 2017. We are so proud of Noemi!

Lusardi Teaches Personal Finance at GW

Director Lusardi is teaching a [personal finance course](#) at the George Washington University School of Business again this spring. In a recent article for [The Wall Street Journal](#), Lusardi argued that college students should be required to take a course in personal finance.





A Savings Tip and Podcasts

Director Lusardi took part in CEE's #MySavingsTip campaign for Financial Literacy Month. Read about her tip [here](#). Lusardi was also featured on [The MoneyZen Podcast](#) and on the [podcast of Filene Research Institute](#). For more media coverage, click [here](#).

Global Financial Literacy Excellence Center
George Washington University School of Business
Duquès Hall, Suite 450
2201 G Street NW
Washington, DC 20052
(202) 994-7148 | gfllec@gwu.edu | www.gflec.org

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Duquès Hall, Suite 450
2201 G Street NW
Washington, DC 20052
USA