



SUMMER 2016 NEWSLETTER

Can you not see this email?
[View it in your browser](#)

Message from Academic Director Annamaria Lusardi



Dear Colleagues and Friends,

We are excited to share with you the work we have been doing on financial literacy. We have new research papers and are very happy to have received wide coverage of our research in the [media](#).

During Financial Literacy Month, we worked steadily to disseminate research and raise awareness of the importance of financial literacy through events and online platforms.

As a keynote speaker at the [Netherlands-OECD Global Symposium on Financial Resilience throughout Life](#), I discussed our research on financial fragility. We also held a special social media series, "[If My Wallet Could Talk](#)," which shared individuals' stories about managing their finances. Additional activities in April included a roundtable with Chatham House on global gender inequality and our Cherry Blossom Financial Education Institute.

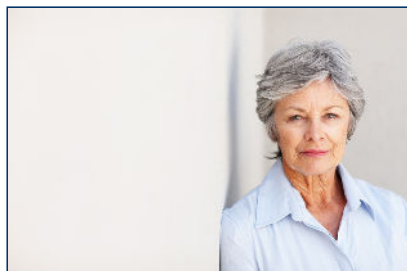
Looking ahead, the GFLEC team is excited to co-host the release of the 2015 National Financial Capability Study with FINRA Investor Education Foundation on July 12, 2016. Speakers include Rick Ketchum, Chairman of the FINRA Investor Education Foundation; Richard Cordray, Director of the Consumer Financial Protection Bureau; and Jane Rooney, Financial Literacy Leader of the Financial Consumer Agency of Canada. More information is below.

Wishing you a wonderful summer!

Warm regards,

Anna

Founder & Academic Director, GFLEC



Featured GFLEC Research



Cherry Blossom FinEd Institute



GFLEC to Co-Host Release of 2015 NFCS

Director Lusardi and Olivia Mitchell presented a new research paper, “Older Women’s Labor Market Attachment, Retirement Planning, and Household Debt,” at the [Women Working Longer Conference](#). The research examines the rise of debt close to retirement and its effects on women’s labor market attachment.

The 2nd [Cherry Blossom Financial Education Institute](#), sponsored by [NEFE](#), was held on April 15, 2016. Over 100 papers/abstracts were submitted in response to the call for papers. Researchers from around the globe gathered at GW to present their work. Elsa Fornero, former Italian Minister of Labor, was the keynote speaker.

On July 12, 2016, GFLEC and the FINRA Foundation will co-host the release of the 3rd wave of the [National Financial Capability Study \(NFCS\)](#). Director Lusardi helped design the study’s questionnaire and GFLEC researchers are already working with the FINRA Foundation to analyze the data. To see the program and register, click [here](#).

GFLEC Happenings



Nobel Laureate George Akerlof presents at the FLSS

On May 19, George A. Akerlof, Nobel Laureate and University Professor at Georgetown University, served as the distinguished speaker for the spring 2016 [Financial Literacy Seminar Series](#). Professor Akerlof spoke about his new book, *Phishing for Phools*. The series, held each spring and fall, is a joint initiative of GFLEC and the Federal Reserve Board.



GFLEC/Chatham House Host Global Gender Inequality Roundtable

An international group came together on April 12, 2016, to identify global solutions to the problem of gender inequality. The [roundtable](#), co-hosted by GFLEC and [Chatham House](#), included (pictured left to right) Gerri Walsh (FINRA Foundation), Ted Beck (NEFE), Dean Linda Livingstone (GWSB), Paola Subacchi (Chatham House), Kalpana Kochhar (IMF), and Director Lusardi.



Lusardi Ranks among Top Women Economists

[Research Papers in Economics](#) (RePEc) ranked Director Lusardi 11th on their May 2016 list of the [Top Female Economists](#). The listing considers her research and publications for the past ten years. We are thrilled to have GFLEC research ranked so highly.



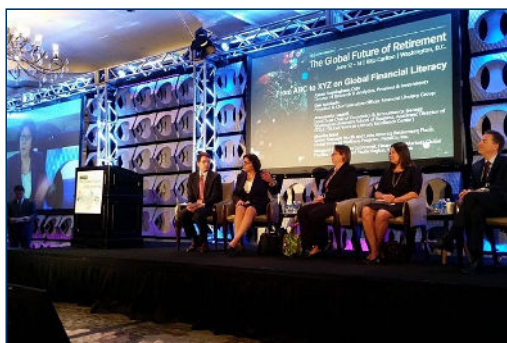
GFLEC Hosts Visiting Scholar Panu Kalmi

Panu Kalmi, Professor of Economics at the University of Vaasa in Finland, visited GFLEC in May and June 2016. His research on financial literacy in Finland is part of GFLEC's [FLAT World](#) project. During his stay Professor Kalmi presented his new work on insurance literacy and started a new project with GFLEC researchers.



Lusardi Speaks about the Importance of Financial Education in Italy

Lusardi was a keynote speaker at *Il Salone del Risparmio* on April 8, 2016, in Milan, Italy. She cited findings on financial literacy levels in Italy from the [S&P Global Financial Literacy Survey](#) and [PISA](#). Lusardi also spoke about how workplaces, schools, and libraries are ideal places for financial education. Click [here](#) to view her presentation in Italian, which begins at 4:57.



P&I Keynote Panel: "From ABC to XYZ on Global Financial Literacy"

On June 14, 2016, Director Lusardi joined Monika Maul of PepsiCo, Margaret Miller of the World Bank, and Dan Iannicola of the Financial Literacy Group on a keynote panel at Pensions and Investments' [Global Future of Retirement Conference](#) in Washington, DC. She spoke of the financial illiteracy crisis around the world.



GFLEC Research Presented at TIAA Institute Fellows Symposium

On June 24, 2016, Professor Douglas Bernheim of Stanford University and Director Lusardi attended the TIAA Institute Fellows Symposium "[Enhancing Retirement Security](#)" in New York City. Professor Bernheim presented the research project "Financial Education, Financial Competence and Consumer Welfare," done jointly with GFLEC researchers.



National Summit on Collegiate Financial Wellness

Serving as a keynote speaker at the [National Summit on Collegiate Financial Wellness](#) on June 16, 2016, Director Lusardi presented research findings on the financial literacy levels of students and Millennials. She also discussed some of GFLEC's financial literacy programs that are specifically targeted to those groups.



Lusardi Speaks on SABEW Panel

At the [Society of American Business Editors and Writers \(SABEW\) conference](#) on May 19–21, 2016, Director Lusardi served on the panel “Mining Behavioral Research and Government Data to Tell Personal Finance Stories.” She discussed the research findings from many of the surveys that GFLEC uses and has helped design.



Glamour Covers Research on Financial Fragility

Glamour recently quoted Director Lusardi in its article “[Most of Us Don’t Have Enough Saved for an Emergency](#).” We are glad that our research on [financial fragility](#) is getting wide media attention, including being covered in [The Atlantic](#) and [PBS NewsHour](#). Stay tuned for the new NFCS findings on financial fragility.

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
gflc@gwu.edu
www.gflec.org

To Donate
click here.

