

Erste Financial Life Park  
Erste Campus  
Am Belvedere 1, 1100 Vienna  
[www.financiallifepark.at](http://www.financiallifepark.at)

# FLIP 1<sup>st</sup> FinEd Summit

at the 5<sup>th</sup> IFFM Annual Meeting

**Programme**  
**5<sup>th</sup> – 6<sup>th</sup> October 2017**  
Vienna, Austria  
#FLIPSummit

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# SPREAD THE MESSAGE

Help us to make people aware of the importance of Financial Education and share your experience!

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.....

 Wireless network: **erstebank**

## Welcome to the 1<sup>st</sup> FLiP Financial Education Summit on the occasion of the 5<sup>th</sup> International Federation of Finance Museums (IFFM) Annual Meeting.

A two-day event to learn more about the current status and the future of financial education, foster stronger international cooperation and raise awareness of the topic.

The invitees constitute a high-level platform of international experts from academia, finance, media and politics. They will gather to present their ideas and discuss the measurement and success of social education initiatives and financial education with reference to migration, the gender gap and the ageing society.

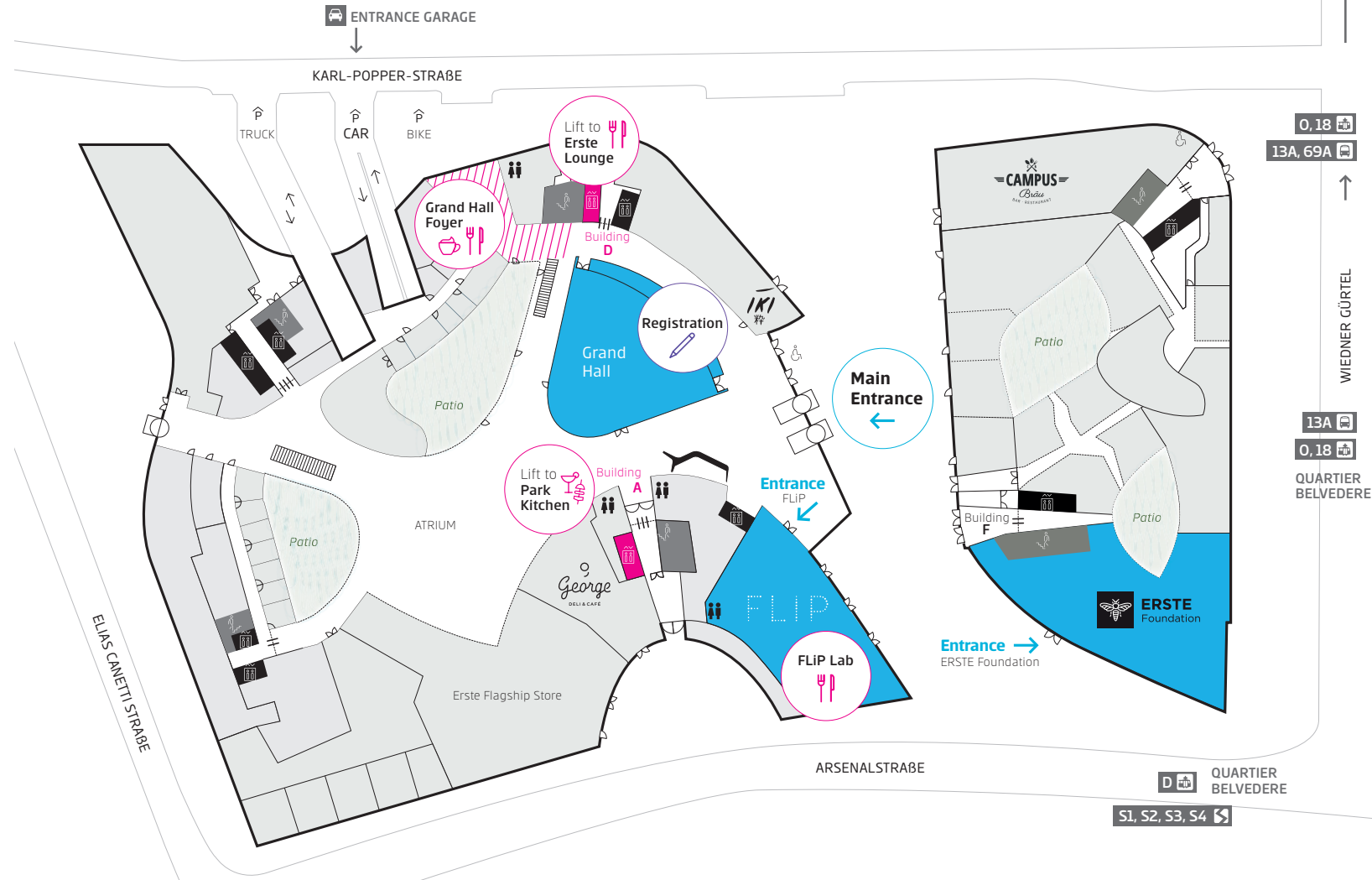
Enjoy our varied programme!

Your FLiP team

FLiP | Erste Financial  
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### Private vehicles

There is an indoor car park for private cars at the Central Rail Station (Hauptbahnhof) and another one at Erste Campus. Access to the car park at Erste Campus is via Karl-Popper-Straße. Look for signs to the Campus and car park on either side of the nearby Wiedner Gürtel thoroughfare.



## Welcome to the 1<sup>st</sup> FLiP Financial Education Summit on the occasion of the 5<sup>th</sup> International Federation of Finance Museums (IFFM) Annual Meeting.

A two-day event to learn more about the current status and the future of financial education, foster stronger international cooperation and raise awareness of the topic.

The invitees constitute a high-level platform of international experts from academia, finance, media and politics. They will gather to present their ideas and discuss the measurement and success of social education initiatives and financial education with reference to migration, the gender gap and the ageing society.

Enjoy our varied programme!

Your FLiP team


5<sup>th</sup> – 6<sup>th</sup> October 2017

Erste Campus, Vienna


# PROGRAMME SCHEDULE

## PROGRAMME

Thursday, 5<sup>th</sup> October

 09:00 – 11:00

**Registration**


 10:00 – 11:30

**IFFM Executive Meeting**


(IFFM Board Members only)

 11:30 – 12:30


**Erste Campus Tour** (by invitation only)

 12:30 – 14:00


**Lunch**

 14:00 – 16:00

**FLiP Tour** (by invitation only)

 15:00 – 16:00

**Registration**

 16:00 – 18:00

**Opening**

*Welcome address* **Philip List**, Director of Erste Financial Life Park (FLiP)

**Keynotes and panel discussion:**

[Addressing Financial Education](#)


*Speakers* **Annamaria Lusardi**, Founder and Academic Director of Global Financial Literacy Excellence Center (GFLEC)

**Ewald Nowotny**, Governor of Oesterreichische Nationalbank (OeNB)

**Andreas Treichl**, CEO of Erste Group Bank AG


[2nd Financial Cultural Heritage Plaque Presentation Ceremony](#)

*Speaker* **Wang Wei**, Co-chair of the International Federation of Finance Museums (IFFM)


 18:00 – 22:00

**Cocktail and Flying Dinner**

Hosted by Erste Bank Oesterreich  
*Welcome address* **Stefan Dörfler**, CEO of Erste Bank Oesterreich


 08:30 – 09:00

### Registration

 09:00 – 09:20

### Keynote [The Social Significance of Economy and Finance Museums, Origin, Practices and Perspectives](#)

*Speaker* **Silvia Singer**, CEO of MIDE, Museo Interactivo de Economía

 09:25 – 09:45


### Keynote [Financial Education and Migration](#)

*Speakers* **Elisabeth Hedin**, Principal Administrative Officer for Household Economy at the Swedish Consumer Agency  
**Thérèse Wieselqvist Ekman**, Head of Financial Education at the Swedish FSA


 09:50 – 10:10

### Keynote [Financial Education and the Gender Gap](#)

*Speaker* **Giovanna Paladino**, Co-Chair of IFFM and Director of Museo del Risparmio


 10:10 – 10:30

### Coffee break

 10:30 – 12:30


### Workshop 1 [Financial Education and Migration](#)

*Experts* **Elisabeth Hedin**, Principal Administrative Officer for Household Economy at the Swedish Consumer Agency  
**Thérèse Wieselqvist Ekman**, Head of Financial Education at the Swedish FSA

 10:30 – 12:30

### Workshop 2 [Financial Education and the Gender Gap](#)

*Experts* **Giovanna Paladino**, Co-Chair of IFFM and Director of Museo del Risparmio  
**Vera Budway**, Chief Diversity Officer at Erste Group Bank AG  
**Bettina Fuhrmann**, Professor and Director of the Institute for Business Education at the Vienna University of Economics and Business  
**Annamaria Lusardi**, Academic Director of the Global Financial Literacy Excellence Center (GFLEC)

 12:30 – 13:45

### Lunch break

**Zoltán Bakay**, Researcher at Erste Group Bank AG

**Dieter Korczak**, Sociologist, entrepreneur, essayist and founder of GP Forschungsgruppe

**Valerie Mühlenburg**, Founder & CEO of „the CONNECTION“

**Peter Surek**, Head of Social Banking Development at Erste Group Bank AG

🕒 13:45 – 14:00

**Book presentation** [International Handbook of Financial Literacy](#)

*Authors* **Carmela Aprea**, Author and Professor at Friedrich Schiller University, Jena  
**Bettina Fuhrmann**, Author and Director of the Institute for Business Education at the Vienna University of Economics and Business

🕒 14:05 – 14:25

**Keynote** [Financial Education in an Ageing Society](#)

*Speaker* **Thomas Retzmann**, Chair of Economics and Economic Education, Faculty of Business Administration and Economics, University of Duisburg-Essen

🕒 14:30 – 14:50

**Keynote** [The Impact of Social Education Initiatives: Measurement and Success Indicators](#)

*Speaker* **Lukas Menkhoff**, Head of the Department of International Economics at DIW Berlin and Professor and Professor of Economics at Humboldt University, Berlin

☕ 14:50 – 15:10

**Coffee break**

🕒 15:10 – 16:40

**Workshop 3** [Financial Education in an Ageing Society](#)

*Experts* **Thomas Retzmann**, Chair of Economics and Economic Education, Faculty of Business Administration and Economics, University of Duisburg-Essen  
**Martin Taborsky**, Head of the Financial Education Unit at Oesterreichische Nationalbank  
**Carlos Trias Pintó**, Member of the European Economic and Social Committee

🕒 15:10 – 16:40

**Workshop 4** [The Impact of Social Education Initiatives](#)

*Experts* **Lukas Menkhoff**, Head of the Department of International Economics at DIW Berlin and Professor of Economics at the Humboldt University, Berlin  
**Carmela Aprea**, Professor of Business and Economics Education at Friedrich Schiller University, Jena  
**Werner Binnenstein-Bachstein**, Director of the Community Arts Lab at Porticus Vienna  
**Sue Lewis**, Chair of the Financial Services Consumer Panel and Member of the FLiP Advisory Board

16:45 – 17:05

**Summary of Workshops**

☕ 17:05 – 17:15

**Coffee break**

Space for your notes

🕒 17:15 – 17:35 **Presentation** [What's new in IFFM?](#)  
*Speaker* **Ken Ross**, Director of the Bank of Canada Museum

🕒 17:40 – 18:10 **Keynote** [Can financial literacy improve our lives and advance our society? Reasons and evidence for a positive answer.](#)  
*Speaker* **Elsa Fornero**, Chair of Economics at the University of Turin and Scientific Coordinator at CeRP (Center for Research on Pensions and Welfare Policies)

🕒 18:15 – 18:30 **Farewell & Handover**  
*Speakers* **Philip List**, Director of Erste Financial Life Park (FLiP)  
**Giovanna Paladino**, Co-Chair of IFFM and Director of Museo del Risparmio

🍴 18:30 – 22:30 **Viennese Heurigen Dinner**  
(by invitation only)  
Vintage Tram Ride  
Dinner at the Heuriger Weinbau Buschenschank Obermann

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# GREETINGS



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Dear delegates,

The FLiP team warmly welcomes you to the 1<sup>st</sup> FLiP Financial Education Summit on the occasion of the 5<sup>th</sup> annual IFFM meeting.

We are proud to host such an important and prestigious event that brings together so many renowned financial education experts. Please use the time and opportunity to get to know each other and discuss ways in which we can all strengthen our financial education initiatives. We have prepared four workshops and kindly ask you to actively contribute your expertise so that we can share output that will bring us all forward.

Enjoy Vienna, enjoy our Erste Campus, and we hope you will get a lot of useful input from our conference!

All the best,

**Philip List**  
*Director of Erste Financial Life Park*



© Boris Marte

Dear participants,

for ERSTE Foundation as a co-host of this summit, it is a great pleasure to welcome you here.

What has brought all of you together today is the successful creation of our Erste Financial Life Park (FLiP) that we have built on the fundamentals of the knowledge of a 200 year old Institution and with the input of visionary interactive design. It is on this platform that we are eager to constantly further develop the idea of financial inclusion and therefore are looking forward to your participation, to you exchanging with others, reflecting on current developments and thinking ahead. Make sure to leave space in your luggage so you can take home as many insights as possible on what is happening and what is possible in the field of financial education.

I wish you a successful summit and an inspiring stay.

With best regards,

**Boris Marte**

*Deputy Chairman of the Board of ERSTE Foundation*



Dear Friends and Colleagues,

I am delighted to welcome you to the 5th IFFM annual meeting, hosted as part of the 1<sup>st</sup> FLiP Financial Education Summit powered by Erste Group here in Vienna.

As Co-Chair of the International Federation of Finance Museums, I believe that these meetings are essential for raising public awareness of the need for better financial education and disseminating best practice. I hope you will find our discussions about the relationship between financial literacy, the gender gap, ageing, migration and validation procedures thought-provoking and useful for your activities. I wish you all a very fruitful and inspiring conference.

Best,

**Giovanna Paladino**

*Co-Chair of IFFM and Director of Museo del Risparmio*

## About the Host

FLiP | Erste Financial  
Life Park

### Europe's biggest financial literacy initiative.

The FLiP is a free-of-charge, independent, barrier-free learning environment that offers fun, hands-on education in money matters. The focus is on financial knowledge in an economic, social and global context. The combination of digital media technology and personal communication by our trained educators creates a novel and unique visitor experience.

Our aim is to raise interest in finance and the economy among children, young people and adults to promote and strengthen responsible management of personal finances. Money management skills are crucial in the struggle against growing indebtedness among young people.

[www.financiallifepark.at](http://www.financiallifepark.at)



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## About the Host



In 2003, ERSTE Foundation evolved out of the Erste Oesterreichische Spar-Casse, the first Austrian savings bank. The foundation is the main shareholder of Erste Group and invests part of its dividends into civil society in Central, Eastern, and South-Eastern Europe (CESEE). It focuses on European integration, contemporary culture, and social inclusion including the support of social banking and financial literacy activities. The best-known project to date in Austria is Zweite Sparkasse. Committed to its tradition, ERSTE Foundation reinvented the old idea of the savings banks by creating an alternative access to financial services for the unbankable. ERSTE Foundation is very proud to co-host the 1<sup>st</sup> FLiP Financial Education Summit in Vienna.

[www.erstestiftung.org](http://www.erstestiftung.org)



## About the IFFM

### International Federation of Finance Museums



The International Federation of Finance Museums (IFFM) was launched on June 19, 2013, at the Museum of American Finance in New York City. This inaugural meeting was attended by the directors of finance, saving and money museums from twelve countries around the world, as well as leading academics from the financial literacy field.

The mission of the International Federation of Finance Museums (IFFM) is to provide a framework for greater collaboration among museums, facilitating the sharing of exhibits, the exchange of scholarship and scholarly resources and the interchange of information and knowledge. The IFFM also aims to develop and implement innovative ideas and programs to advance financial literacy globally.





# PROGRAMME DETAILS

## Registration

 09:00 – 11:00  Grand Hall Foyer

Please go to registration as soon as you get to the Erste Campus to receive your welcome bag containing all the necessary information and your credentials.

## IFFM Executive Meeting *(IFFM Board Members only)*

 10:00 – 11:30  FLiP Lab

IFFM members convene annually at an international conference that inspires innovation in the promotion of financial literacy globally, engaging media, academics, policymakers and industry.

## Erste Campus Tour *(by invitation only)*

 11:30 – 12:30  Meeting Point: Welcome Desk

Explore the headquarters of Erste Group in Vienna.

With a surface area of 25,000 m<sup>2</sup> and a gross usable floor space of 165,000 m<sup>2</sup>, Erste Campus stands out for its open, flowing architecture, which fits smoothly into the historic and natural spatial context of the city. The ground floor areas are open to the public and the variety of places to eat and drink ensures that the Campus is different from the usual hermetic design of bank headquarters. The Campus also houses Europe's largest financial education initiative, the Erste Financial Life Park.



© Tomi Rappersberger

The Campus symbolizes the new corporate culture: the central location for around 4,500 employees of Erste Holding, Erste Bank Oesterreich and its subsidiaries in Austria who, for the first time in the history of the company, are gathered together under one roof at the Campus. The headquarters was designed by Henke Schreck Architects.

## Lunch

- 🍴 12:30 – 14:00
  - 📍 Erste Lounge *(IFFM Members only)*  
Lift/building section D directly up to the 12<sup>th</sup> floor
  - 📍 FLiP Lab – Erste Financial Life Park  
*(by invitation only)*

This informal lunch is the first opportunity to start building your network.

## FLiP Tour *(by invitation only)*

🕒 14:00 – 16:00    📍 Erste Financial Life Park

In interactive 120-minute tours, visitors learn about money matters and the significance of financial affairs in their own lives. Three tour formats are available for different age brackets so that the choice of topics, the depth and complexity of their treatment and the style of delivery are tailored to the needs of each group.

Visitors receive a “wallet”, a specially configured tablet computer which guides them virtually through the FLiP experience. On their way through the “learning trail” the visitor groups are accompanied by educators, who ensure that no open questions remain. The visit and the tour are free of charge for all visitors.



© Andreas Keller

## Registration

 15:00 – 16:00  Grand Hall Foyer

Please go to registration as soon as you get to the Erste Campus to receive your welcome bag containing all the necessary information and your credentials.

## Opening

Welcome to the conference's official start.

 16:00 – 18:00  Grand Hall

*Welcome address:*

**Philip List**, Director of Erste Financial Life Park (FLiP)

## Keynotes and panel discussion: Addressing Financial Education

*Speakers:*

**Annamaria Lusardi**, Founder and Academic Director of Global Financial Literacy Excellence Center (GFLEC)

**Ewald Nowotny**, Governor of Oesterreichische Nationalbank (OeNB)

**Andreas Treichl**, CEO of Erste Group Bank AG


## 2nd Financial Cultural Heritage Plaque Presentation Ceremony

*Speaker:*

**Wang Wei**, Co-chair of the International Federation of Finance Museums (IFFM)

The Financial Cultural Heritage project initiated by the IFFM has been running successfully for over a year. In the ceremony, an award is presented in recognition of a nominated historical site of an institution, currency or intangible assets with great financial significance.

## Cocktail and Flying Dinner

 18:00 – 22:00  Park Kitchen

*Welcome address:*

**Stefan Dörfler**, CEO of Erste Bank Oesterreich

Enjoy Austrian cuisine in the relaxed atmosphere of the Park Kitchen restaurant at the green heart of the Erste Campus.

## Registration

 08:30 – 09:00  Grand Hall Foyer

If you have not registered yet, please go to registration as soon as you get to the Erste Campus to receive your welcome bag containing all the necessary information and your credentials.

## Keynote

 09:00 – 09:20  Grand Hall

### The Social Significance of Economy and Finance Museums, Origin, Practices and Perspectives

*Speaker:*

**Silvia Singer**, CEO of MIDE, Museo Interactivo de Economía

## Keynote

 09:25 – 09:45  Grand Hall

### Financial Education and Migration

How do recent migration movements affect our societies? How do they challenge our national education, social and cultural systems? Together with the panelists the audience will discuss different ideas and approaches.

*The session's keynote by Elisabeth Hedin and Thérèse Wieselqvist Ekman will present a Swedish financial education project and its impact.*

*Speakers:*

**Elisabeth Hedin**, Principal Administrative Officer for Household Economy at the Swedish Consumer Agency

**Thérèse Wieselqvist Ekman**, Head of Financial Education at the Swedish FSA

## Keynote

 09:50 – 10:10  Grand Hall

### Financial Education and the Gender Gap

Most of the world's collective lending projects (e.g. Grameen in Bangladesh) focus on women, relying on their sound decisions, their sincerity and their sense of obligation. Yet surveys on financial literacy show a substantial gender gap, with women at the lower end of the scale.

#### *What can be and is being done to narrow the gender gap?*

*In her keynote Giovanna Paladino will give an overview of the topic and lay the ground for discussion.*

*Speaker:*

**Giovanna Paladino**, Co-Chair of IFFM and Director of Museo del Risparmio

## Coffee break

 10:10 – 10:30  Grand Hall Foyer

If you missed breakfast, this is your chance!



## Workshop 1

 10:30 – 12:30  Grand Hall

### Financial Education and Migration

Objective of the workshop: understand current approaches to standardizing financial education for migrants and generate ideas/options for improving access.

#### Experts:

**Elisabeth Hedin**, Principal Administrative Officer for Household Economy at the Swedish Consumer Agency

**Thérese Wieselqvist Ekman**, Head of Financial Education at the Swedish FSA

**Zoltán Bakay**, Researcher at Erste Group Bank AG

**Dieter Korczak**, Sociologist, entrepreneur, essayist and founder of GP Forschungsgruppe

**Valerie Mühlenburg**, Founder & CEO of „the CONNECTION“

**Peter Surek**, Head of Social Banking Development at Erste Group Bank AG

## Workshop 2

 10:30 – 12:30  ERSTE Foundation

### Financial Education and the Gender Gap

Objective of the workshop: understanding the nature of “gender gaps” in different societies and identifying viable options for narrowing them.

#### Experts:

**Giovanna Paladino**, Co-Chair of IFFM and Director of Museo del Risparmio

**Vera Budway**, Chief Diversity Officer at Erste Group Bank AG

**Bettina Fuhrmann**, Professor and Director of the Institute for Business Education at the Vienna University of Economics and Business

**Annamaria Lusardi**, Academic Director of the Global Financial Literacy Excellence Center (GFLEC)

## Lunch

 12:30 – 13:45  Grand Hall Foyer

Time to grab some Viennese „Schmankerl“ and use the time to do some networking.

## Book presentation

 13:45 – 14:00  Grand Hall

### International Handbook of Financial Literacy

#### Authors:

**Carmela Aprea**, Author and Professor at Friedrich Schiller University, Jena

**Bettina Fuhrmann**, Author and Director of the Institute for Business Education at the Vienna University of Economics and Business

## Keynote

🕒 14:05 – 14:25 📍 Grand Hall

### Financial Education in an Ageing Society

With populations growing older, the state pension systems can no longer provide every citizen with enough income to live on. The lack of financial education exacerbates the problem, as too many people do not understand the necessity of setting up private provisions well ahead of retirement. What possible educational measures can be taken to safeguard peoples' livelihood as they get older?

The keynote by Thomas Retzmann will focus on whether financial provisions for old age should be considered a challenge or an excessive demand in financial education for young adults.

*Speaker:*

**Thomas Retzmann**, Chair of Economics and Economic Education, Faculty of Business Administration and Economics, University of Duisburg-Essen

## Keynote

🕒 14:30 – 14:50 📍 Grand Hall

### The Impact of Social Education Initiatives: Measurement and Success Indicators

Why are we doing what we and many other social education initiatives are doing? Are we successful or is it only done to fulfil corporate

responsibility? Is there a measure of success? How do we determine our goals? How do we convince our investors? Are statistics meaningful or are there other ways of determining the outcomes of social education projects? The discussion will focus on the long- and short-term success factors and on who defines success in such projects.

*Professor Lukas Menkhoff's keynote will present a financial education project and discuss its measurability for school authorities in Uganda.*

### **Active learning improves financial education: evidence from rural Uganda**

*We studied the effectiveness of two financial education interventions offered to small-scale retailers in Western Uganda, contrasting interactive learning and direct instruction approaches within standardized lesson plans. We found that financial education has a positive impact on financial knowledge. Financial behaviour, however, is impacted only by interactive training. Among five categories of financial behaviour, the strongest effects were seen with respect to saving.*

*Speaker:*

**Lukas Menkhoff**, Head of the Department of International Economics at DIW Berlin and Professor of Economics at Humboldt University, Berlin

## Coffee break

☕ 14:50 – 15:10 📍 Grand Hall Foyer

Time to check your social media feed and have a coffee to recharge your batteries.

### Workshop 3

🕒 15:10 – 16:40 📍 ERSTE Foundation

#### Financial Education in an Ageing Society

Objective of workshop: identify successful examples of governments and individuals preparing for retirement.

##### Experts:

**Thomas Retzmann**, Chair of Economics and Economic Education, Faculty of Business Administration and Economics, University of Duisburg-Essen

**Martin Taborsky**, Head of the Financial Education Unit at Oesterreichische Nationalbank

**Carlos Trias Pintó**, Member of the European Economic and Social Committee

### Workshop 4

🕒 15:10 – 16:40 📍 Grand Hall

#### The Impact of Social Education Initiatives

Objective of workshop: identify current & future social education initiatives that are successful. How to define success in the eyes of the different target groups/stakeholders.

##### Experts:

**Lukas Menkhoff**, Head of the Department of International Economics at DIW Berlin and Professor of Economics at the Humboldt University, Berlin

**Carmela Aprea**, Professor of Business and Economics Education at Friedrich Schiller University, Jena

**Werner Binnenstein-Bachstein**, Director of the Community Arts Lab at Porticus Vienna

**Sue Lewis**, Chair of the Financial Services Consumer Panel and Member of the FLiP Advisory Board

### Summary of workshops

🕒 16:45 – 17:05 📍 Grand Hall

### Coffee break

☕ 17:05 – 17:15 📍 Grand Hall Foyer

Refuel for the last leg.

### Presentation

🕒 17:15 – 17:35 📍 Grand Hall

#### What's new in IFFM?

##### Speaker:

**Ken Ross**, Director of the Bank of Canada Museum



Bank of  
Canada  
Museum  
Musée de  
la Banque  
du Canada

## Keynote

🕒 17:40 – 18:10 📍 Grand Hall

Can financial literacy improve our lives and advance our society?  
Reasons and evidence for a positive answer.

*Speaker:*

**Elsa Fornero**, Chair of Economics at the University of Turin and Scientific Coordinator at CeRP (Center for Research on Pensions and Welfare Policies)

## Farewell & Handover

🕒 18:15 – 18:30 📍 Grand Hall

Announcement of next year's IFFM Annual Meeting.

*Speakers:*

**Philip List**, Director of Erste Financial Life Park (FLiP)  
**Giovanna Paladino**, Co-Chair of IFFM and Director of Museo del Risparmio

## Viennese Heurigen Dinner *(by invitation only)*

🕒 18:30 – 22:30 📍 Meeting point FLiP Entrance

Vintage Tram Ride

Dinner at the Heuriger Weinbau Buschenschank Obermann

Space for your notes

A large grid of small blue dots intended for taking notes.

# SPEAKERS & PANELISTS



**Carmela Aprea**

Professor of Business and Economics Education at Friedrich Schiller University, Jena

Carmela Aprea is Full Professor of Business and Economics Education at the Friedrich Schiller University Jena, Germany. Previously she was Professor and Head of the Research Theme 'Current VET/PET Context' at the Swiss Federal Institute for Vocational Education and Training (SFIVET). Carmela holds a PhD and a master's degree in Business and Economics Education. Her research interests and expertise cover the fields of financial/economic literacy and financial/economic education, especially assessment of competence, design and evaluation of learning interventions and professionalization of teachers and trainers in this domain. She has written and co-authored over 80 research papers and articles and is co-editor of the "International Handbook of Financial Literacy" (Springer, 2016).



**Zoltán Bakay**

Researcher at Erste Group Bank AG

Dr. Zoltán Bakay, born 1969, studied economics at the University of Augsburg. Worked as a business consultant in Germany and CEE. 1998-2003 scientific associate for empirical research at the University of Munich, doctorate in the field of customer retention. 2004-2007 work for DaimlerChrysler in the field of market and competitor research. Since 2007 macro, banking market and demography related research for Erste Group. Lecturer at different

universities and other institutions in various fields related to business and economics.



### **Werner Binnenstein-Bachstein**

Director of the Community Arts Lab at Porticus Vienna

Dr. Werner Binnenstein-Bachstein was born in 1969 in Vorarlberg, Austria. He has a doctoral degree in Business Administration and Social Policy from the Vienna University of Economics and

Business, where his main interest lay in economics and social policy. He started his professional career as an assistant professor in the Department for Social Policy, focusing on research into non-profit organizations, volunteering and social inclusion.

In March 2013 he joined Porticus as Regional Director for Central and Eastern Europe and the Middle East. In January 2016 he assumed a new role as Director of the Community Arts Laboratory, an initiative closely linked to Porticus. In this latest assignment he is concentrating on realizing bridge-building projects at community and society level in the field of the arts and building an international network of community arts initiatives.



### **Vera Budway**

Chief Diversity Officer at Erste Group Bank AG

By creating new, forward-thinking policies, she helps make the working environment at Erste more diverse, inclusive and engaging. From 2007 – 2013 she was Chief Diversity Officer at Erste's subsidiary in the Czech Republic Česká spořitelna

(Czech Savings Bank), where she built up Erste Group's first comprehensive diversity & inclusion programme, "Diversitas".

Prior to joining Erste Group, Ms. Budway spent over 10 years as Senior Political Advisor on Democratization, Cross Border Cooperation and Economic Development to multilateral development organizations in Vienna, Brussels and Geneva. She received master's degrees in Political Science and International Relations from Georgetown University.



### **Elsa Fornero**

Chair of Economics at the University of Turin and Scientific Coordinator at CeRP

Elsa Fornero also holds academic positions as Scientific Coordinator at CeRP (the Center for Research on Pensions and Welfare Policies, which she founded in 1999), Honorary Senior Fellow of

the Collegio Carlo Alberto, Vice-President of Share-Eric (Survey of Health, Ageing and Retirement in Europe), Research Fellow at Netspar, and Policy Fellow at the IZA Institute for the Study of Labour.

She is also a member of the Scientific Council of the Observatoire de l'Épargne Européenne, the Advisory Group of the New Pact for Europe and the Research Committee of the OECD International Network on Financial Education.

From November 2011 to April 2013 she served as Minister of Labour, Social Policies and Equal Opportunities in Italy's "technocratic" government. In this capacity she conceived and drafted the pension and labour market reforms which altered the medium and long-term structure of Italian public finance and labour regulation and thus were fundamental to the EU's subsequent lifting of its excessive deficit procedure against Italy and to the long-term rebalancing of economic relations between the generations, from youth to middle age.

Fornero is also the author of many publications on public and private pension systems, pension reforms, population ageing, household saving, retirement choices and life insurance.



### **Bettina Fuhrmann**

Professor and Director of the Institute for Business Education at the Vienna University of Economics and Business

Bettina Fuhrmann is head of the WU Institute for Business Education as well as of the academic program Social Skills at WU. She has taught and researched in the field of business both at WU and at Bentley University in Boston, as well as at the universities of Innsbruck, Konstanz and Mannheim.

Her research focuses on instructional quality, teaching methods and evaluation in economic education. In recent years, she has initiated and coordinated a number of research projects on economic literacy with special emphasis on financial literacy.

Bettina Fuhrmann is co-editor and author of numerous textbooks on business studies for Austrian students as well as of the International Handbook of Financial Literacy (2016). Bettina Fuhrmann also represents WU as an affiliate member of the OECD International Network on Financial Education (INFE), and in this capacity has established contacts to educational researchers and educational initiatives in financial education all over the world.



### **Elisabeth Hedin**

Principal Administrative Officer for Household Economy at the Swedish Consumer Agency

Has represented the Swedish Consumer Agency on the Management Committee of the European Consumer Debt Net (ECDN) since 2014.

Has worked in the field of budget advice since 2006, focusing on educational training for municipal budget and debt relief counsellors nationwide, primarily in methodology and system support / development of working methods and their extensive administrative computer system (Boss). The Swedish Consumer Agency is the public authority entrusted with protecting the interests of the consumer. The aim of the Swedish Consumer Agency is to provide households with good opportunities to utilize their financial and other resources efficiently.



### **Dieter Korczak**

Sociologist, Entrepreneur, Essayist and Founder of GP Forschungsgruppe

Mr. Korczak was a Council Member of ESOMAR (2007–2014), President of ESOMAR (2011–2012) and a Member of the Jury for the German Market Research Award (2011–2015). Since 2015 he has been President of the European Consumer Debt Network (ECDN), and since 1997 President of the research association Interdisziplinäre Studiengesellschaft. His current academic interests lie in development of market research, media and communication, social reports, healthcare research and financial resilience.



### Sue Lewis

Chair of the Financial Services Consumer Panel and FLiP Advisory Board

Sue chairs the Financial Services Consumer Panel, an independent statutory body that advises the UK Financial Conduct Authority on consumer issues in financial services policy and regulation.

She is a Trustee of the People's Pension, and of UK national debt charity StepChange. Sue also sits on the Professional Standards Board of both the Chartered Insurance Institute and Chartered Banker Institute. Sue works with international organisations on financial education, financial inclusion and consumer protection regulation. She was formerly a senior civil servant, most recently with responsibility for savings and investments policy in HM Treasury.



### Philip List

Director of Erste Financial Life Park

In October 2015 Philip List (49) was appointed director of the Erste Financial Life Park. FLiP's main objective is to promote the responsible handling of money, as well as knowledge about financial and economic matters. FLiP aspires

to become the financial education brand in the region in which Erste Group Bank AG is active. Plans are currently under way to launch FLiP in the Czech Republic and Romania.

Prior to becoming director of FLiP, Philip gained a lot of experience in various management positions within Erste Group. From 2009 to October 2015 he was Head of Group Marketing.



### Annamaria Lusardi

Academic Director of Global Financial Literacy Excellence Center (GFLEC)

Annamaria Lusardi holds the Denit Trust Endowed Chair of Economics and Accountancy at the George Washington University School of Business (GWSB). Moreover, she is the founder and academic director of GWSB's Global Financial Literacy Excellence Center (GFLEC). Previously, she was the Joel Z. and Susan Hyatt Professor of Economics at Dartmouth College, where she taught for twenty years. She has also taught at Princeton University, the University of Chicago Harris School of Public Policy, the University of Chicago Booth School of Business, and Columbia Business School. From January to June 2008, she was a visiting scholar at Harvard Business School. She holds a Ph.D. in Economics from Princeton University and a BA in Economics from Bocconi University. Dr. Lusardi has won numerous research awards. Among them is a research fellowship from the University of Chicago Harris School of Public Policy, a faculty fellowship from the John M. Olin Foundation, and a junior and senior faculty fellowship from Dartmouth College. She was also awarded the 2017 Skandia Research Award on Long-Term Savings, the 2015 Financial Literacy Award from the International Federation of Finance Museums, the 2014 William A. Forbes Public Awareness Award from the Council for Economic Education, the 2013 William E. Odom Visionary Leadership Award from the JumpStart Coalition for Personal Financial Literacy, and the National Numeracy Network's inaugural 2012 Steen Award. Moreover, she is the recipient of the 2007 Fidelity Pyramid Prize, an award to authors of published applied research that best helps address the goal of improving lifelong financial well-being for Americans. Dr. Lusardi chairs the Programme for International Student Assessment (PISA)'s Financial Literacy Expert Group. She also chairs the OECD/International Network on Financial Education's Research Committee.





**Lukas Menkhoff**

Head of the Department of International Economics at DIW Berlin

Lukas Menkhoff is Professor of Economics at the Humboldt-University of Berlin. He is also a member of the 'Globalization and Development' Research Training Group (Göttingen, Hannover),

and the Collaborative Research Center 'Rationality and Competition' (Munich, Berlin). His research focus is on international finance and financial development.

Previously, Menkhoff served as a professor at the Christian-Albrechts-University of Kiel, the Leibniz University of Hannover, the RWTH Aachen University and was a postdoc at the Albert Ludwig University of Freiburg. For several years prior to that, he worked at Dresdner Bank AG and McKinsey & Co. His papers have been published in the Journal of Economic Literature, the Journal of Finance, the Journal of Financial Economics, the Review of Financial Studies, the Journal of International Economics, and the Journal of International Money and Finance, among others.



**Valerie Mühlenburg**

Founder & CEO of "the CONNECTION"

Valerie Mühlenburg founded the CONNECTION in 2011, an NGO that helps young immigrants, in particular young refugees, to get started in their working life in Austria through German courses, CV and career development workshops and a

mentoring program. She has more than 9 years' experience in working with adolescents in Austria and Eastern Europe. Before setting up the



**Ewald Nowotny**

Governor of Oesterreichische Nationalbank (OeNB)

Ewald Nowotny is the Governor of Oesterreichische Nationalbank, Austria's central bank. His previous positions include that of President of the Governing Board of Oesterreichische

Postsparkasse, Vice-President of the Executive Board of the European Investment Bank and Chief Executive Officer of BAWAG PSK. He holds doctorates in law, social sciences and economics and a professorship in economics and public finance. He was Full Professor and Vice Rector of Financial Affairs at the Vienna University of Economics and Business Administration and sat on the supervisory boards of several companies. Professor Nowotny was appointed Governor of Oesterreichische Nationalbank in 2008.



**Giovanna Paladino**

Co-Chair of IFFM and Director of Museo del Risparmio

Giovanna Paladino, PhD in Economics, is Head of the Technical Secretariat of the Presidency of Intesa Sanpaolo and Director of the Museum of Saving, an educational lab located in Turin. She was a young economist at the IMF, a Jean Monnet fellow at the EU and an Adjunct Professor at LUISS University. She completed her graduate

studies at the HEI (CH) and Brown University (USA). She publishes articles on international economics, commodity markets and corporate finance in leading journals, recently in the Journal of Banking and Finance (2013), the Journal of Financial Markets (2015), the Review of Financial Economics (2015), and the International Review of Economics and Finance (2016).



### Thomas Retzmann

Chair of Economics and Economic Education, Faculty of Business Administration and Economics at University of Duisburg-Essen

Since 2008, Chair of Economics and Economic Education, Faculty of Business Administration and Economics, University of Duisburg-Essen,

Campus Essen

2004 – 2008, Professor of Economics and Economic Education, University of Education Schwäbisch Gmünd  
 2003 – 2004, Stand-in Professor of Economics and Economic Education, Faculty of Law, Economics and Business, University Halle-Wittenberg  
 2003, Habilitation, Faculty of Arts and Humanities, Kiel University  
 1995 – 2001, Scientific Assistant, Chair of Economics, Economic Education and Social Sciences, Bielefeld University  
 1990 – 1995, Junior Researcher, Chair of Business Education and Social Education, University of Cologne  
 1994, Dr. rer. pol., Faculty of Management, Economics and Social Sciences, University of Cologne. Dissertation: "Business Ethics and Business Education. A Didactical Analysis how to foster Leaders Ability of Moral Judgement and Action"



### Ken Ross

Director of Bank of Canada Museum

Ken Ross joined the Bank of Canada in 2002, following a 20-year career as a journalist and writer. He became the Director of what was then the Bank of Canada Currency Museum in 2011.

The museum closed July 2, 2013 and reopened

July 1 2017, on Canada's 150<sup>th</sup> birthday. No longer a currency museum, the new, interactive, Bank of Canada Museum strives to creatively bring the work of the Bank of Canada to Canadians by demystifying the Bank's key functions and interpreting Canada's monetary heritage.



### Silvia Singer

CEO of MIDE, Museo Interactivo de Economía

Silvia is the General Director, founder and leading designer of MIDE, the Interactive Museum of Economics in Mexico City.

With a scientific background as a biologist and a PhD in Ecology, Silvia started her career in

museums as a Science Communicator and Content Designer almost 35 years ago. She has participated in the creation of several museums, among the most important being Papalote, the first children's museum in Mexico, and the Natural History Museum in Puerto Rico. She was the Director of the two science museums belonging to the National University in Mexico – UNIVERSUM and The Museum of Light – before being appointed by the Mexican central bank (Banco de Mexico) to visualize and lead the creation of MIDE. Today she acts as President of the Mexican Association of Science and Technology Museums and is a proud founder of the IFFM, the Interna-

tional Federation of Finance Museums, where she serves as a member of the Executive Committee.



**Peter Surek**

Head of Social Banking Development at Erste Group Bank AG

Peter Surek (40) is a retail banker with almost 20 years of experience in different CEE markets. He started his career at Tatra banka, where he spent eight years working his way up through almost all the positions in the retail branch network – from teller to regional director. At Raiffeisen Bank International he managed multiple projects in Austria, Albania and Croatia focused on MIS, pricing and affluent banking. In 2009–2011 he co-founded the new direct bank ZUNO, heading up products and business processes development. In 2011 he joined Erste Group as the head of the newly established Retail MIS unit. After getting to know the social background of Erste, he decided to leave his retail career to develop social banking in the CEE countries. Since May 2013 he has led the newly created Social Banking Development unit, reporting directly to the Erste Group CEO. Additionally he holds the CEO position at Good.bee Holding and chairs the Supervisory Board of Good.bee Credit, a microfinance institution in Romania.



**Martin Taborsky**

Head, Financial Education Unit, OeNB – Oesterreichische Nationalbank, Vienna

1994 – 1999, Partner, Buchmann-Rapp-Taborsky OEG  
 1997, Graduate Degree, Economic Sciences, WU  
 Vienna University Of Economics And Business, Vienna  
 1997 – 1999, Expert, Statistics Division, OeNB – Oesterreichische Nationalbank, Vienna  
 1999 – 2001, Expert, Payment Systems Division, OeNB – Oesterreichische Nationalbank, Vienna  
 2001 – 2004, Assistant To The Director, Payment Systems And Branches Department, OeNB - Oesterreichische Nationalbank, Vienna  
 2004 – 2013, Head Of Eastern Austrias Services Unit, Cashier’S Division, OeNB - Oesterreichische Nationalbank, Vienna  
 Since 2013, Head Of Financial Education Unit, Communications Division, OeNB – Oesterreichische Nationalbank, Vienna



**Andreas Treichl**

Chairman of the Management Board and CEO of Erste Group Bank AG

Andreas Treichl has been Chairman of the Management Board of Erste Group Bank AG since 1997. He studied Economic Science at the University of Vienna and started his banking career in 1977 as a credit analyst at Chase Manhattan Bank in New York. He subsequently worked for Chase in various management positions in Vienna, Athens and Brussels. In 1994 he became Member of the Management Board of Erste Oesterreichische Spar-Casse, and on 1<sup>st</sup> of July 1997 Chairman of the Board. He managed the bank following its merger with GiroCredit and took it public.

Under his leadership and initiative, the bank, which had been a purely local savings bank up to then, expanded into a leading financial services provider in Central and Eastern Europe with more than 15.9 million customers. Andreas Treichl established the ERSTE Foundation, was Chairman of the Board until 2012 and has been a Member of the Advisory Board since 2013. He has launched numerous initiatives for social development and sustainability, e.g. Good.bee and Zweite Sparkasse, enabling access to financial services for disadvantaged target groups.



### **Carlos Trias Pintó**

Member of the European Economic and Social Committee

From January 2009 Member of the European Economic and Social Committee representing consumers, and from April 2013 to October 2015 President of the Consultative Commission on Industrial Change. Has also authored several studies, conference papers, articles and EESC opinions about EU consumer policy, financial issues, sector-related industrial issues, Industry 4.0, social economy, local development, social responsibility and codes of ethics.



### **Wei Wang**

Chairman at China Mergers & Acquisition Association, Chairman at Chinese Museum of Finance and Secretary at Global M&A Research Center

Dr. Wei Wang is on the Board of Directors at China Huiyuan Juice Group Ltd., Neusoft Corp.,

Huayuan Property Co. Ltd., Lifan Industry (Group) Co., Ltd., Huayuan Real Estate Co. Ltd., Shanghai Chengtuo Holding Co., Ltd., Shanghai City Investment Holdings Co. Ltd. and Shanghai Smi Holding Co. Ltd. Wang was previously employed as Non-Executive Director by China Innovation Investment Ltd., Non-Executive Director by China Trends Holdings Ltd., Independent Non-Executive Director by Guolian Securities Co., Ltd., Independent Non-Executive Director by Credit China FinTech Holdings Ltd., an Independent Director by China Everbright Bank Co. Ltd., and an Independent Director by China Sports Industry Group Co., Ltd. He received his undergraduate degree from Graduate School of The People's Bank of China, an undergraduate degree from Dongbei University of Finance & Economics, an undergraduate degree from Financial Research Institute, an undergraduate degree from Shanghai Police College, a graduate degree from China Institute of Finance and a doctorate degree from Fordham University



### **Thérèse Wieselqvist Ekman**

Head of Financial Education at the Swedish FSA

Master's degree in Economics and bachelor's degree in Communications. She has been working in financial education and information for more than 10 years.