

The French National Strategy for Financial Education

François Villeroy de Galhau, Governor of the Banque de France



Why is it necessary?

78% of French people believe that financial literacy should be taught at school.

65% of French people believe that access to budgetary and financial education would reduce over-indebtedness and financial vulnerability.

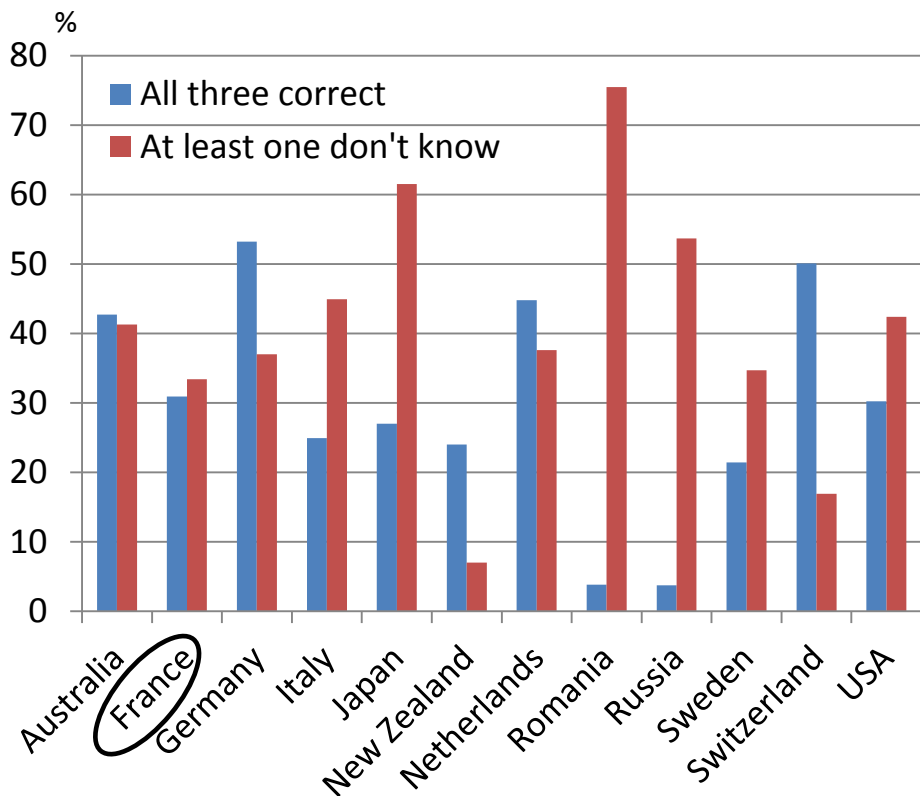
85% of French people have not received any budgetary or financial education either at school, university, work or in a specialised institution.

However, **43%** of French people have felt the need for financial and budgetary education at some point in their lives.

Source: IFOP survey for the Ministry of the Economy and Finance, September 2016
"Éducation financière : connaissances et pratiques des Français"

What does the academic literature tell us?

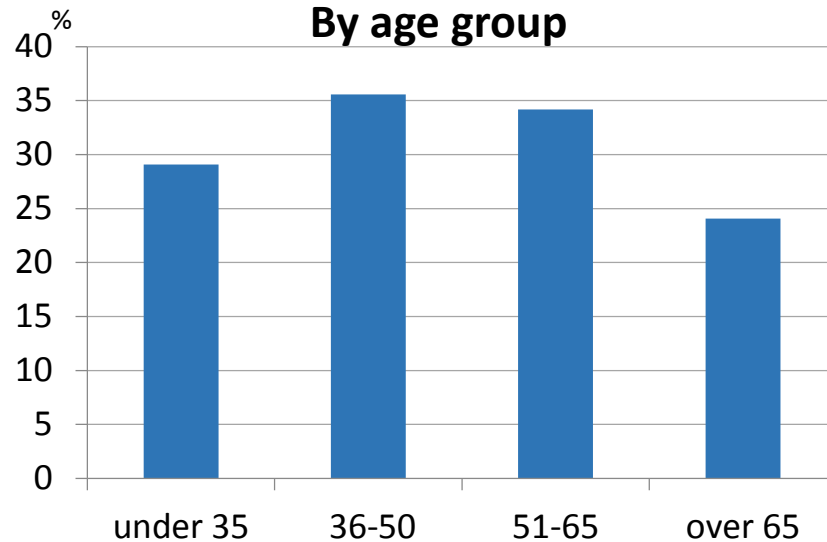
% with 3 correct answers and % with at least 1 "don't know"



Source: Lusardi and Mitchell (2014)

"3 standard questions" on: numeracy and ability to do calculations related to interest rates; inflation; and risk diversification.

France: % with 3 correct answers By age group



Source: Arrondel, Debbich, Savignac (2013, 2015)

The Banque de France's experience

Household Debt
Commissions

ASSURANCE
BANQUE
EPARGNE
Info
SERVICE



Rapport annuel
de l'Observatoire
de l'inclusion bancaire



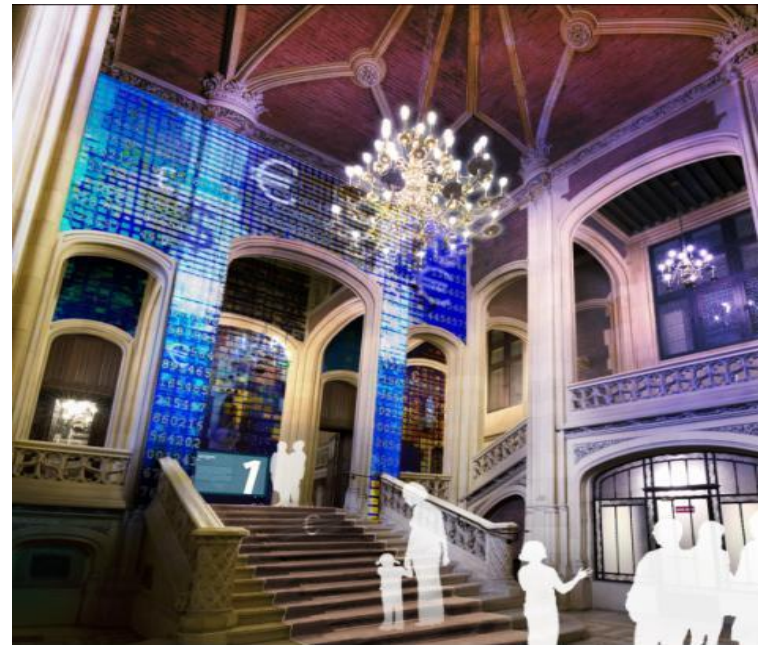
Right to a bank account



Point
conseil
budget
Dispositif labellisé



The Banque de France's experience



Opening in Paris in 2018 and already on the internet

www.citeco.fr

www.citeco.fr/en

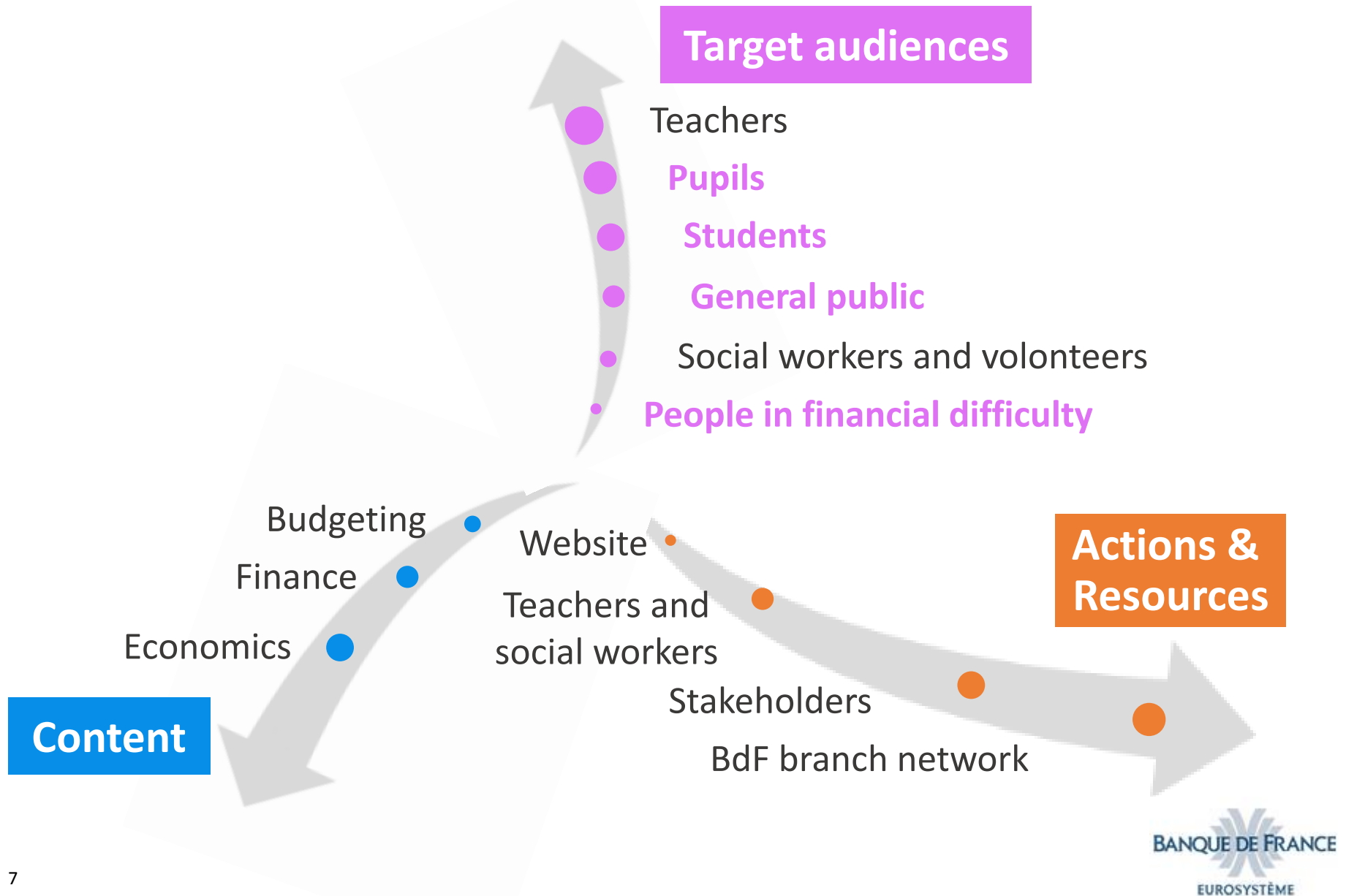


A strong partnership approach

Fostering synergies with stakeholders



A programme based on three aspects



The national portal: Mes questions d'argent



Mes questions d'argent

Le portail national de l'éducation économique, budgétaire et financière

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EUROSISTÈME

BUDGET

COMPTE
BANCAIRE

ASSURANCE

EPARGNE ET
PLACEMENTS

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FINANCER UN
PROJET

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