Contents

Preface — V

| 1 | A theoretical framework for financial literacy and financial education —— 1 |
|-------|--|
| 1.1 | Operationalization of financial literacy —— 1 |
| 1.2 | Elements of financial literacy —— 4 |
| 1.3 | Conceptualising financial education — 5 |
| 1.4 | Classification of financial education —— 8 |
| 2 | An overview of financial awareness and financial education |
| | measurement —— 13 |
| 2.1 | Review of research methods used in financial awareness surveys. International perspective —— 13 |
| 2.2 | Surveying young people. The impact of methodology of data |
| | collection on response quality —— 24 |
| 2.2.1 | Generation Z —— 24 |
| 2.2.2 | Approaches to Generation Z surveys —— 27 |
| 3 | Financial literacy and financial education in Poland. An overview —— 30 |
| 3.1 | The need for financial education in Poland. |
| | Results of the secondary survey —— 30 |
| 3.2 | Financial literacy of young people in Poland —— 33 |
| 3.3 | Financial education for young people in Poland —— 42 |
| 3.4 | Elements of financial education in the Polish school system —— 50 |
| 4 | Financial education and financial literacy in Germany. An Overview —— 53 |
| 4.1 | Over-indebtedness and assumptions about the need for financial education —— 53 |
| 4.1.1 | Determinants of financial behavior — 55 |
| 4.1.2 | Financial education for Gen Z in Germany —— 56 |
| 4.2 | Financial education of young people in Germany —— 57 |
| 4.3 | Financial literacy of young people in Germany —— 61 |
| 4.4 | Elements of financial education in the German school system —— 62 |
| 5 | Financial literacy of young people in Poland and Germany. |
| | Survey results —— 65 |
| 5.1 | Research method —— 65 |
| 5.2 | Research results – Polish sample —— 70 |
| 5.2.1 | Financial: knowledge, attitudes and skills of young people. |
| | Result of survey —— 70 |



| VII | II - | r | a | n | te | 'n | t | c |
|-----|------|-------|---|---|----|----|---|---|
| | | | | | | | | |

Authors — 113

| 5.2.2 | Financial attitudes, behaviour and financial information demand. |
|--------|---|
| | Result of survey —— 74 |
| 5.3 | Research results – German sample —— 80 |
| 5.4 | Comparison of German and Polish results —— 89 |
| 6 | Financial education in Poland and Germany – recommendations —— 93 |
| 6.1 | Recommendations of international organizations regarding |
| | financial education —— 93 |
| 6.2 | Financial education – recommendations for Poland —— 95 |
| 6.2.1 | Formal education. National strategy for financial education —— 96 |
| 6.2.2 | Informal education. Role of parents, NGO and financial |
| | institutions —— 97 |
| 6.3 | Recommendations from the German point of view —— 103 |
| Refere | nces —— 106 |