

# PRESS RELEASE

Tashkent, April 30, 2014.



Round table on **“Financial literacy of youth: experience and perspectives of development in Uzbekistan”** was held on **30 April 2014** in Tashkent State University of Economics.

The roundtable was organized by the European Union-funded project entitled “Financial Education Programme in Uzbekistan (part II)” implemented by the Microfinance Centre (Poland) and National Association of Microfinance Institutions (Uzbekistan) in partnership with Tashkent State University of Economics.

Representatives of the Ministry of Higher and Secondary Specialized Education and international organizations, heads of leading educational institutions and representatives of academia, as well as teachers of colleges and lyceums participated in the roundtable.

Improving financial literacy of the population, including children and youth, was recognized as one of the primary objectives in the further socio-economic development of the republic. Comprehensive work is being done, including activities in the framework of the 2014 State Programme "Year of Healthy Child", aimed at developing skills of financial decision making, proper use of financial services, and managing personal finances.

Participants discussed the results of field trials of the textbook “Principles of financial literacy” developed in Uzbek in close collaboration with leading higher educational institutions and the Ministry of Higher and Secondary Special Education of Uzbekistan in the framework of the European Union “Financial Education Programme in Uzbekistan” Project.

During the discussion it was pointed out that further work on development and probation of modern models and programs including pedagogical technologies oriented at improving financial literacy of children and youth, modernizing systems for retraining pedagogical staff in the field of financial-economic education and effective model of coordination and interagency cooperation is required.

Solving these problems will provide necessary conditions for developing financial responsibility and financial management skills and contribute to solving many socio-economic issues in the country, including effective financial planning in the households, getting educational loans, financing house

construction, etc. Young people, in their turn, will motivate other citizens interested in improving their welfare to educate themselves on management of finance.

**Microfinance Centre (MFC):** is a grass-root network of more than 100 member institutions that play an active role in shaping the microfinance industry in the Europe and Central Asia region with headquarters in Warsaw, Poland. Members range from banks, non-governmental organizations, social and commercial investors, to development institutions and international PVOs. MFC have implemented a number of financial education initiatives and programs in the countries of transition including Poland, Macedonia, Bosnia and Herzegovina, Ukraine, Russia, Bulgaria, Hungary, Georgia, Azerbaijan, Armenia, Kazakhstan, Kyrgyzstan and Tajikistan. MFC is a leading partner in this project

**National Association of Microfinance Institutions of Uzbekistan (NAMI):** is an organization with the mission to consolidate the efforts of non-banking microfinance institutions to increase the quality and access of microfinance services by building the capacity of microfinance sector and creating enabling environment for its development. NAMI is a local partner in this project.

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