AGORA International Journal of Juridical Sciences, http://univagora.ro/jour/index.php/aijjs
ISSN 1843-570X, E-ISSN 2067-7677
No. 1 (2022), pp. 57-64

A NEW RELATIONSHIP FOR ECONOMICS AND EDUCATIONAL SCIENCES: FINANCIAL EDUCATION

L. REFRIGERI, A.A. MANOLESCU

Luca Refrigeri[1], Alina Angela Manolescu[2]

[1]University of Molise, Department of Humanities, Social Sciences and Education, Campobasso, Italy
[2]AGORA University of Oradea, European Study Centre, Agora, Romania

ABSTRACT

Among the many areas of dialogue between economics and educational sciences, one common object of study has now clearly emerged: economic and financial education, which was created to raise the literacy levels of the adult population and young people. Indeed, more and more decisions in everyday life are linked to economic and financial aspects. The current economic and financial knowledge of the population is not adequate to the needs as it comes mainly from financial socialisation processes; it is instead necessary for schools and not only the banking and insurance world to deal with these new educational processes. However, in order to introduce these topics, schools must train teachers who do not have adequate knowledge. In Romania, this is a recent issue, which is why it was decided to launch a new research project.

Keywords: *economics and pedagogy, financial literacy, financial socialization, economics and financial education, teacher training*

1. INTRODUCTION

Even today, after many years of scientific debate, economics and pedagogy still have a difficult relationship to define the object of study. The first references of pedagogical field are of the Seventies of the last century, Mialaret (1976) from France and Visalberghi from Italy (1978) before other scholars, have tried to build some topics of study close to each other as the german Abraham (1970); in Italy the most recent ones are referred to the links (Aglieri, 2017) or of the development areas (Refrigeri, 2020a) while others are referred to more consolidated pedagogical research areas such as the labour pedagogy. In Romania, research in this field started more than 15th years ago (Stănculescu, 2010), so it was decided to build on the research already available in Italy. It is economics that is recognised as the science to deal with this, while the others are only considered as emergent: psychology (Rumiati et al., 2008), anthropology (Grendi, 1972), sociology (Gallino, 1972) and, in fact, partly pedagogy; economics, however, continues to deal with measuring the effects of education on society (Jonhes, 1993, Delamotte, 2000) and only recently has it cast doubt on the ability of *homo oeconomicus* to make the most correct choices.
In this wide-ranging relationship between the two fields of research, the issue of the population's financial and economic literacy and ways of increasing it has attracted much interest in recent years. This has led to the recognition that it is essential to educate the population to make decisions in everyday life, also with a view to the future.

---

* The paper is the result of combined work by the authors and their common reflection. The responsibility for the drafting of § 1, 2, 3 and References is Luca Refrigeri and that of § 4 and 5 is Alina Angela Manolescu. The authors contributed to the final draft and revision of the work.

Unfortunately, the strong interest in measuring financial literacy levels on the part of many institutions (OECD-PISA; World Bank, Bank of Italy, etc.) is not matched by an equally strong capacity to propose effective improvement plans; what is on offer today continues to be proposed to the population (adults, the generally weak, young people, students, etc.) in an inadequate manner; they are, in fact, awareness-raising and information actions and not education and instruction.

What emerges clearly from every survey is the low level of economic and financial literacy of the Italian population in all its generations and the consequent limited ability of Italians to disentangle themselves from current social contexts; even the low level of financial literacy could be attributed to the lack of awareness and relatively virtuous behaviour during the 2008 crisis which, presumably, contributed to the transformation of the financial crisis (that of the global banking system) into an economic crisis, that of the real economy, i.e. that of the production of goods and their consumption. (Klapper et al., 2012).

The daily use of increasingly complex and diverse financial services has highlighted that the literacy levels of citizens, particularly young people, are low (OECD, 2014a). It is therefore necessary to improve the knowledge and understanding of financial concepts so that adults and young people can improve their decision-making on money management. This led to the endorsement by the 2012 G20 leaders of the High Level Principles on National Strategies for Financial Education (G20, 2012; OECD/INFE, 2012) and the submission of a 2013 Policy Manual on the Implementation of National Strategies for Financial Education, which complements the Principles by supporting their implementation in relevant countries (OECD/INFE, 2015).

As already mentioned with respect to the structured reflection on the need to intervene in favour of the improvement of financial literacy levels (OECD, 2005), it is the banking and insurance worlds that were the first to take action to bridge the gap through economic and financial education actions aimed at the entire population, regardless of their planning competences. And this has allowed them to be attributed the role of non-formal educational agencies, precisely because of their intentionality in wanting to increase the economic and financial knowledge of students and the population in general; initiatives first surveyed by the Bank of Italy (2017) and more recently also by the National Observatory of Economic and Financial Education (ONEEF, 2019). This was born from a scientific-academic research initiative, which has precisely the purpose of census and monitoring the economic and financial education paths implemented in Italy and mainly addressed to schools and universities (http://economiascuola.it/oneef/).

To generalise on what has been done so far, it should be noted that although the initiatives are aligned with the National Strategy for Financial, Insurance and Pensions Education of the Committee for the Planning and Coordination of Financial Education Activities, they do not seem to be having the desired effectiveness on the literacy of the Italian population. In fact, an initial analysis of the latest 2018 OECD Pisa survey on financial literacy shows that the performance of young Italians in the years 2012, 2015 and 2018 is essentially the same, indeed it has worsened.

2. THE OECD PROGRAMM FOR INTERNATIONAL STUDENTS ASSESSMENT

The importance of developing financial skills among young people is increasingly recognised. Students approaching the end of compulsory education will soon be making decisions that will have significant consequences for their adult lives: deciding whether to continue their studies or to enter the labour market. In some countries, this decision also includes how to finance tertiary education and whether to take out a loan (e.g. to study). University fees range considerably from one country to another, making loans more or less relevant. In any case, as young people enter adulthood, they will necessarily have to carry out more financial transactions, both at work and in their daily lives, especially if financial education and financial literacy are understood to mean “the process by which financial consumers/investors improve their understanding of financial products, concepts and risks and, through information, instruction and/or objective advice, develop the skills and confidence to become more aware of financial risks and opportunities, to make informed choices, to know where to go for help, and to take other effective actions to improve their financial well-being.” (OCSE, 2005).

The key elements of this definition are “understanding”, “confidence”, “skills” and “effective action”. In addition to these, financial literacy in PISA also includes the ability of students to use financial knowledge and skills to meet the challenges of the future. So literacy refers not only to the ability of 15-year-old students to apply knowledge and skills in key subject areas, but also to the ability of students to analyse, reason and communicate effectively while posing, solving and interpreting problems in a variety of situations. And PISA data show us the extent to which 15-year-olds already use money and are involved in financial decisions. In the 13 OECD countries that participated in the 2018 survey (Australia, Canada, Chile, Estonia, Finland, Italy, Latvia, Lithuania, Poland, Portugal, Slovakia, Spain and the United States) just over one in two students (54%) hold a bank account (or similar) - in Finland 89% while Italy is only at 44%; just under one in two students (45%) hold a payment or debit card (78% in Finland and 75% in Estonia and only 41% in Italy.

Moreover, many students already have experience with financial transactions, including digital ones. On average, in OECD countries, almost three out of four students (73%) bought something online (alone or with a family member) in the 12 months prior to the survey, while about two out of five students (39%) made a payment using a mobile phone.

Data from the OECD Survey on Adult Skills (PIAAC) show the extent to which young people and adults engage in basic financial activities (OECD, 2016): more than one in three 16-24 year olds in Australia, Finland and the United States reported reading bills, invoices, bank statements or other similar documents at least once a week in their daily lives while in Italy less than one in ten students (7.5%); more than one in four 16-24 year olds in Australia, Canada, Estonia, Poland, the Russian Federation and the Slovak Republic reported reading this type of document at least once a week as part of their current or last job while in Italy less than two in ten students (15.3%). More than one in two (more than 50%) 16-24 year olds in Australia, Finland and the United States reported trying to calculate prices, costs or budgets at least once a week in their personal lives while just over three in ten in Italy (32%). In Australia, Chile and Peru, they make financial calculations at least once a week at work, while less than three in ten in Italy (25.9%) do so.

Finally, at least one in three 16-24 year olds (over 33%) in Canada, Estonia, Finland and the United States carry out financial transactions on the Internet, such as buying or selling products or services, or banking transactions, at least once a week in their daily lives. These data show that the daily lives of young people are influenced too much by the lives they lead and how their families involve them at home.

Romania does not participate in this financial literacy programme and no research has yet emerged to measure the level of financial literacy of the adult and young population.

3. TO THE FORMAL EDUCATIONAL SYSTEM

The current economic and financial knowledge of the population, not only in Italy, is mainly the result of the processes of financial socialisation, i.e. that concur to place an individual in the financial environment in which they live and form their personality from a financial and money management point of view (Rinaldi, 2015, p. 17); these processes are informal education, i.e. unintentional, they clarify the attitudes of today's young people towards consumption and saving and explain how these are the consequence of what they have learned since childhood. In fact, financial socialisation is initiated by parents and 'led' by other adults in the family or by the peers they hang out with; it is their behaviour when shopping in shops and supermarkets, even when influencing purchases with their requests, and while handling money, using ATMs, credit cards or other newer virtual payment means (Satispay, YAP, etc.) that educates young people; or, when listening to discussions and reflections by parents about wages, household expenses, mortgage or financing for goods purchases, taxes, etc., or receiving answers to questions about their money.) that educates young people; or, when they listen to discussions and reflections by their parents about wages, household expenses, mortgage or financing for purchases of goods, taxes, etc., or receive answers to questions about where the money comes from, what their parents do, etc., they are also asked about how the money is used. (Marchetti, Castelli, 2012).

It is, therefore, adults who unintentionally condition young people's ability to disentangle themselves from the economic and financial issues of their daily lives through their knowledge and behaviour.), financial products (bank account, credit cards, etc.) and insurance (car policy, or supplementary policy, etc.), the functioning of the labour market (income, employment and self-employment, etc.) and the business world (turnover, costs, self-employment, etc.) and the taxation system (VAT, taxes, contributions, etc.). It is the experience with older people that leads to the assumption of orientations and meanings, as well as the ability to adapt to the norms and rules of the social context in which the experience takes place, especially if it is not intentionally foreseen or explicitly expected.

Thus, the acquisition of economic concepts and, more generally, education in economic citizenship depend hierarchically on the family and, gradually, on the other social agents that young people encounter in their lives: their schoolmates and those in the afternoon activities, especially sports, and then the mass media, now increasingly social networks, and only in the last instance the private institutions and associations that act intentionally towards such education. As far as our context is concerned, it can be said that the current processes of economic socialisation lead to the formation of values and behaviours that are not very virtuous from the point of view of economic and financial literacy.

Alongside the processes of financial socialisation that characterise the informal dimension of learning, one has to consider the intentional dimension by social agents themselves. Each of these educating agents, not always aware of their role, contributes to the development of the individual's financial and economic skills as he or she grows up, albeit to varying degrees, and they convey heterogeneous representations and meanings of the relationship between money and well-being (OECD, 2014). Financial education, in fact, also consists of intentional actions aimed at making the individual acquire information, orientations, values inherent to the economic and financial dimension (since the process of financial socialisation is strongly interdependent with other aspects of socialisation itself, first and foremost the economy, consumption, politics and work), usually these actions are mediated by figures with legitimate authority in the field.

Each actor, therefore, must not only acquire information of an economic and financial nature, but must take an active role in processing the information and changing behaviour where necessary. In fact, the acquisition of financial literacy alone (acquisition of economic and financial notions and concepts useful to make competent decisions as a result of socialisation and unintentional processes alone) is recognised to be a process that is no longer sufficient to change ways of acting. Financial education thus becomes a tool to make people informed about specific economic and financial issues but does not always lead to behavioural changes (Lusardi, 2008).

It is therefore acknowledged that knowledge of economic and financial matters alone is not enough to form an economically aware citizen capable of making optimal choices; what is crucial is the way in which information is acquired and processed, i.e. the mechanisms that make it possible to regulate and control economic assessments and make decisions. In fact,

the traditional notion that better informed individuals are able to make better economic and financial decisions is increasingly being replaced by the notion that the subjective mental mechanisms involved in decisions are fundamental aspects of the quality of those decisions.
This is the only way to truly develop the capacity for criticism and reflection on the implications of the various existing economic models and awareness of the importance of capital in all its forms (economic, social, cultural).
It is considered necessary to start from the experience in order to stimulate the ability of the subjects to adopt a point of view different from their own and in this way also modify the social context. In this way it is possible to create the conditions for true economic and financial inclusion, allowing access to financial products and services best suited to everyone's needs at affordable prices and in a way that safeguards each individual (CYFI, 2013); only in this way can financial stability, well-being and confidence in the future be created (Sherraden, 2013).
The real goal must be to make everyone acquire financial capability: the ability to achieve a satisfactory level of financial well-being even in the absence of personal opportunities thanks to intentional training processes (Leonardi, 2009). Today, therefore, the conviction has matured that being economically and financially literate is not a sufficient condition for being capable. It is precisely by taking into account the various components of learning that interventions must be designed that will, over time, be capable of modifying the behaviour and lifestyles of individuals to enable them to go beyond the dimension of knowledge, which is the result of more complex processes of socialisation first and education later. Moreover, one cannot overlook the fact that economic and financial competence also requires the acquisition of other skills: symbolic, abstraction and calculation, relational, etc., all of which constitute a fundamental resource for living in an increasingly complex society.

4. FOR AN INTEGRATED FINANCIAL EDUCATION SYSTEM

As part of its function as the science of designing educational models, Italian pedagogy has also recently begun to address the improvement of the levels of economic and financial literacy of the Italian population, now considered one of the fundamental skills for students in the 21st century (World Economic Forum, 2016).
All the work that school and extracurricular institutions are doing in Italy must move towards the solution of integration between the different educational agencies: those of the banking, insurance and social security worlds as experts in the sector for the continuation of information and awareness-raising work towards adults, vulnerable categories (women, the elderly, small businessmen, etc.) and students; families, assisted by the former, to 'guide' their children in reading financial and economic phenomena in society through a more intentional involvement in the aspects of everyday life; schools, introducing the financial and economic phenomena of society through a more intentional involvement in the aspects of everyday life. The family, assisted by the former, to "guide" their children in reading the financial and economic phenomena of society through a more intentional involvement in the aspects of daily life; the school, introducing finance and economics into the disciplines currently present, renewing their contents and learning objectives.
Although is needed the contribution of everybody, schools have a central role to play because they are the place where everybody goes. It is hoped that pedagogy will also contribute to the design of an organic and structured intervention to introduce learning about economics and finance from the first grades of school through to university, as called for on several occasions by the OECD and in Italy by the Edufin Committee.
It is not only in Italy that the way of introducing economics and finance into schools is under discussion. In fact, the subjects who have so far undertaken actions addressed to young people (but also to adults) come directly from the world of finance, i.e. they are disciplinary experts but not of educational processes; as far as we could verify, the initiatives, for the modalities and the timing of implementation are actions of awareness and information and not of

education and training; and for this reason the change in behaviour is very low. (Bank of Italy, 2017).

In Italy what needs to be decided is whether financial education should be:

1. a specialised competence that is trained with a discipline. In this case, it is necessary to identify in which grades of school it should be taught and which teachers should teach it; and therefore which training should be given to them;
2. a transversal competence that is taught through the inclusion of economic and financial elements in the disciplines that are now taught. In this case, instead, it will be necessary to define in which disciplinary areas it should be introduced, which learning objectives should be defined for each school grade, and what training and refresher courses should be given to the teachers of the different disciplinary areas.

The Italian economy has chosen the path of specialised skills to be taught in a specific discipline. The Italian pedagogy, on the other hand, has to take a position, even if it is thought that the quickest way to do so would be to set up cross-curricular courses within the existing systems. This would probably have several advantages: there would be no need for a reform of the school, it could be taught by every teacher even if he or she would have to be trained, it would no longer be a simple knowledge but a competence for life (history from a socio-economic point of view, geography with a political-economic approach, mathematics in its applications in current and future daily life, etc.).

5. CONCLUSIONS

In the context of the relationship between economics and pedagogy, the research field of economic and financial education seems to be, at least to date, the one on which the greatest attention is being focused by both institutions and the academic world; the low level of financial and economic literacy of the population is well known, as is the difficulty in making decisions in the financial, economic and welfare spheres.

In fact, the same measurements made show that interventions implemented to date have not improved levels of financial literacy, especially among young people. It is therefore necessary to continue to improve, but a different way has to be found; that is, different solutions have to be found that put the school at the centre of the project and do not identify it merely as the subject on which to intervene.

Pedagogy must play an active role in this process, especially since there is still a lack of people who can find solutions that are really applicable to the world of adults and young people. And also in this socio-educational context, only by contributing concretely to the conception of effective and efficient solutions for the definition of the National Strategy for Economic and Financial Education will pedagogy obtain the institutional and social recognition it deserves, like the other social and educational sciences that have been dealing with economic issues for a long time.

Providing young people with financial education beyond that provided by families could help bridge the disparities due to differences in students' current socio-economic status, and potentially reduce differences in students' future socio-economic status. With this in mind, the OECD is developing a framework called The Future of Education and Skills: Education 2030 to identify the knowledge, skills, attitudes and values that young people will need to increase or maintain their level of well-being in society.

As research in Romania is only of an economic nature (Lacatus, 2016; Lacatus, Suciu, 2013), the Centre for European Studies intends to start with research on the financial literacy of school and university students in order to contribute a different vision, that of the educational sciences.

BIBLIOGRAPHY

1. Abraham K. (1967), Educazione economica. Fondamenti pedagogici, Roma, Armando.
2. Angher E. (2016), A course in behavioral economics, London,Palgrave.
3. Banca d'Italia. (2017). Rilevazione sulle iniziative di educazione finanziaria in Italia nel triennio 2012-14, https://www.bancaditalia.it/pubblicazioni/altre-pubblicazioni-edufin/iniziative-edufin-2012-2014/rilevazione-educazione-finanziaria-2012-14.pdf
4. CYFI (2013), Research Evidence on the CYFI Model of Children and Youth as Economic Citizens, White Paper No.13, April.
5. Delamotte E. (1998), Une introduction à la pensée économique en éducation, Paris, Presses universitaires de France.
6. G20 (2012), G20 Leaders Declaration, http://www.g20.utoronto. ca/2012/2012-0619-loscabos.pdf
7. Gallino L. (1962), Indagini di sociologia economica, Milano, Edizioni di Comunità
8. Grendi E., Ed. (1972), Antropologia economica, Torino, Einaudi
9. Iannello P. (2017), "L'educazione finanziaria dell'individuo: un approccio metacognitivo". In Parricchi M. (a cura di), Educare alla consapevolezza economica. Proposte multidisciplinari per la promozione del benessere, Franco Angeli, Milano, pp.42-55.
10. INVALSI (2016), Indagine OCSE PISA 2015, I risultati degli studenti italiani in Financial Literacy, Roma, Invalsi.
11. Johnes G. (2000), The economics of education, Basingstoke, London, Macmillan.
12. Johnson E., Sherraden M.S. (2007), From Financial Literacy to Financial Capability among Youth, "Journal of Sociology and Social Welfare", No.34 (3), pp.119-145.
13. Klapper L.R., Lusardi A., Panos G. A. (2012), Financial Literacy and the Financial Crisis.
14. Lacatus M.L. (2016), Financial Education in Romania, in Aprea C. et al. (eds) International Handbook of Financial Literacy. Springer, Singapore. https://doi.org/10.1007/978-981-10-0360-8_21
15. Lacatus, M. L., Suciu, M. C. (2013). A new challenge in EU: Effective financial education. In The annals of the University of Oradea. Economic sciences, 1st Issue/July 2013, Tom XXII -2013, http://anale.steconomiceuoradea.ro/volume/2013/n1/059.pdf
16. Leonardi L. (2009), Capacitazioni, lavoro, welfare, "Stato e Mercato", No.85, pp.31-60.
17. Linciano N. Soccorso P., Eds., (2017), Le sfide dell'educazione finanziaria. La rilevazione di conoscenze e bisogni formativi, l'individuazione dei destinatari delle iniziative, la definizione di una comunicazione efficace, in Quaderni di Finanza, n. 84.
18. Lusardi A. (2008), Household Saving Behavior: The Role of Financial Literacy, Information, and Financial Education Programs, NBER Working Paper No. 13824.
19. Lusardi, A. and O. Mitchell (2014), "The Economic Importance of Financial Literacy: Theory and Evidence", Journal of Economic Literature, Vol. 52/1, pp. 5-44, http://dx.doi.org/10.1257/jel.52.1.5.
20. Mialaret, G. (1976). Les Sciences de l'éducation, Presses Universitaires de France, Paris.
21. OECD (2005), Recommendation on Principles and Good Practices for Financial Education and Awareness, OECD, https://www.oecd.org/daf/fin/financial-education/35108560.pdf.
22. OECD (2013), PISA 2012 Assessment and Analytical Framework: Mathematics, Reading, Science, Problem Solving and Financial Literacy, PISA, OECD Publishing, Paris, https://dx.doi.org/10.1787/9789264190511-en.
23. OECD (2014a), Financial Education for Youth: The Role of Schools, OECD Publishing, Paris, https://dx.doi.org/10.1787/9789264174825-en.

24. OECD (2014b), PISA 2012 Results: Students and Money (Volume VI): Financial Literacy Skills for the 21st Century, PISA, OECD Publishing, Paris, https://dx.doi.org/10.1787/9789264208094-en.
25. OECD (2016), PISA 2015 Results (Volume IV): Students´Financial Literacy, PISA, OECD Publishing, Paris. http://dx.doi.org/10.1787/9789264270282-en Pag. 73
26. OECD (2017b), PISA 2015 Assessment and Analytical Framework: Science, Reading, Mathematic, Financial Literacy and Collaborative Problem Solving, PISA, OECD Publishing, Paris, https://dx.doi.org/10.1787/9789264281820-en.
27. OECD (2017c), PISA 2015 Results (Volume IV): Students' Financial Literacy, PISA, OECD Publishing, Paris, https://dx.doi.org/10.1787/9789264270282-en.
28. OECD (2019), PISA 2018 Assessment and Analytical Framework, PISA, OECD Publi- shing, Paris, https://dx.doi.org/10.1787/b25efab8-en.
29. OECD (ed.) (2017a), G20/OECD INFE Report on Ensuring Financial Education and Consumer Protection for All in the Digital Age, http://www.oecd.org/daf/fin/financial-education/G20-OECD-INFE-Report-Financial-Education-Consumer-Protection-Digital-Age.pdf.
30. OECD, PISA 2012 Results: Students and Money: Financial Literacy Skills for the 21st Century (Vol. IV), PISA, OECD Publishing, Paris, 2014.
31. OECD/INFE (2012), High-Level Principles on National Strategies for Financial Education, OECD, http://www.oecd.org/daf/fin/financial-education/OECD-INFE-Principles-National-Strategies-Financial-Education.pdf.
32. OECD/INFE (2015), National Strategies for Financial Education: OECD/INFE Policy Handbook, OECD, http://www.oecd.org/daf/fin/financial-education/National-Strategies-Financial-Education-Policy-Handbook.pdf.
33. OECD/INFE (2016), International Survey of Adult Financial Literacy Competencies, OECD, http://www.oecd.org/daf/fin/financial-education/OECD-INFE-International-Survey-of-Adult-FInancial-Literacy-Competencies.pdf.
34. Parricchi M., Ed. (2017), Educare alla consapevolezza economica. Proposte multidisciplinari per la promozione del benessere, Franco Angeli, Milano.
35. Refrigeri L. (2010), The investment in economical education. Agora International Journal of Economical Sciences, 1, pp. 91-99.
36. Refrigeri L., Rinaldi E.E., Moiso V., Ed (2020), Scenari ed esperienze di educazione finanziaria. Risultati dell'indagine nazionale ONEEF e riflessioni multidisciplinari, Lecce: Pensa MultiMedia.
37. Refrigeri, L., (2020a), L'educazione finanziaria. Il far di conto del XXI Secolo. Lecce: Pensa Multimedia.
38. Rumiati R., Rubaltelli E., Mistri M., (2008), Psicologia economica, Roma, Carocci
39. Salvatore A., Franceschi F., Neri A., Zanichelli F. (2018), Measuring the financial literacy of the adult population: the experience of Banca d'Italia in Questioni di Economia e Finanza, n. 435.
40. Sherraden M., (2013) "Building Blocks of Financial Capability". In Birkenmaier J., Sherraden M., Curely J. (eds.), Financial Capability and Asset Development, Oxford University Press, New York, pp.3-43.
41. Stănculescu, M. S. (2010) Financial literacy in Romania 2010. In Social research reports, Vol. 16. October 2010, http://www.researchreports.ro/ro/arhiva/27-social-research-reports-volume-16-october-2010 Microfinance Centre, 2013, Making Cents with Financial Education in Romania
42. Visalberghi, A. (1978), Pedagogia e scienze dell'educazione, Milano, Mondatori.
43. World Economic Forum (2016), The future of jobs: Employment, skills and workforce strategy for the fourth industrial revolution. New York, NY.