

# CONTENTS

|     |                                                                   |    |
|-----|-------------------------------------------------------------------|----|
| 1.  | INTRODUCTION .....                                                | 6  |
| 2.  | METHODOLOGY .....                                                 | 10 |
| 3.  | THE ROLE OF FINANCIAL LITERACY .....                              | 13 |
| 3.1 | Concepts of financial literacy .....                              | 13 |
| 3.2 | Components of financial literacy.....                             | 17 |
| 3.3 | Importance of financial literacy and financial education .....    | 18 |
| 4.  | FINANCIAL LITERACY IN THE EU CONTEXT.....                         | 23 |
| 4.1 | OECD activities to promote financial literacy .....               | 23 |
| 4.2 | European Commission activities to promote financial literacy..... | 27 |
| 5.  | FINANCIAL LITERACY IN VISEGRAD GROUP COUNTRIES ..                 | 30 |
| 5.1 | Czech Republic.....                                               | 30 |
| 5.2 | Slovakia .....                                                    | 43 |
| 5.3 | Hungary .....                                                     | 49 |
| 5.4 | Poland .....                                                      | 51 |
| 6.  | EMPIRICAL RESEARCH OF FINANCIAL LITERACY .....                    | 55 |
| 6.1 | Financial literacy in the Czech Republic – Survey results .....   | 55 |
| 6.2 | Financial literacy in Slovakia – Survey results .....             | 61 |
| 6.3 | Financial literacy in Hungary – Survey results .....              | 68 |
| 6.4 | Financial literacy in Poland – Survey results .....               | 73 |
| 7.  | CONCLUSION .....                                                  | 80 |

|     |                  |    |
|-----|------------------|----|
| 8.  | REFERENCES ..... | 83 |
| 9.  | APPENDIX .....   | 92 |
| 10. | FIGURES .....    | 95 |
| 11. | TABLES .....     | 96 |
| 12. | SUMMARY .....    | 99 |