



Leibniz-Institut für
Wirtschaftsforschung Halle

IWH Research Seminar in Economics

Montag, 28. November 2016, 14:15–15:45 Uhr, Konferenzsaal im Erdgeschoss



Does Financial Education Impact Financial Behavior, and if so, When?

Professor Dr. Lucas Menkhoff, Deutsches Institut für Wirtschaftsforschung e.V. (DIW)

In a meta-analysis of 115 experimental impact evaluations, we find that financial education significantly impacts financial behavior and, to an even larger extent, financial literacy. These results also hold for the subsample of randomized experiments (RCTs). However, intervention impacts are highly heterogeneous: Financial education is less effective in low- and medium income countries; some target groups, such as low-income clients, or specific behaviors, such as borrowing, are difficult to influence; additionally mandatory financial education appears to be less effective. Thus, success depends crucially on increasing training intensity and offering financial education at a “teachable moment.”

Wissenschaftlicher Ansprechpartner am IWH:

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