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Financially literate people are those who correctly assess the market situation, manage finances: keep a budget, accumulate savings, plan expenses and have no debts.

In my country, the financial literacy of the population is very bad. Most people do not understand many financial terms, they do not distinguish debit cards from credit cards. Many take loans based on rates in banks, without understanding the essence of the conditions. People do not control or estimate expenses and income, go into debt, live paycheck to paycheck and take out loans to organize events and for every major purchase. The situation is as follows, because the country has a very low standard of living. Financial policy and system are not well established. Our country has a low cost of living and minimum wage. In such conditions, it is difficult to improve your well-being. Also, people don't have enough knowledge. The education system is also at a low level and not of high quality. It turns out to be a vicious circle.

A widespread financial instrument in our country is investment in gold. Pawnshops are literally at every step and many make them the main source of income. Low financial literacy, combined with the desire to earn a lot, mislead people, many consider pyramids, slot machines and online casinos to be financial instruments.

Of course, there are categories of people who have a higher level of financial literacy. These are mainly those who have an income above the average level. They understand investments, know how to control their financial flows, and constantly increase their income. They do not sink into debt. But there are very few such people.

I can put myself in this category. And I came to this intuitively, first I gained financial independence, then I learned to save money for certain needs, since the salary was low and did not allow me to buy it right away. Then I decided that I needed more money to improve the comfort of my life and I began to increase my income and collect savings, even decided to open a deposit account and invest a part of the amount there at interest. At the moment, I have an average income level, small savings and a deposit, I regularly monitor expenses and began to get acquainted with investing.

Of course, financial literacy is a very important tool for achieving goals and for a comfortable and safe life.