



5th OECD-GFLEC Global Policy Research
Symposium to Advance Financial Literacy

**Effective financial education for
sustainable and inclusive growth**

AGENDA

18 May 2018
OECD Conference Centre
Paris, France



■ About the OECD

The OECD is a forum in which governments compare and exchange policy experiences, identify good practices in light of emerging challenges, and promote decisions and recommendations to produce better policies for better lives. The OECD's mission is to promote policies that improve the economic and social well-being of people around the world.

■ About the OECD International Network on Financial Education (INFE)

Created in 2008, the OECD/INFE promotes and facilitates international co-operation between policy makers and other stakeholders on financial education issues worldwide. More than 230 public institutions from over 100 countries have joined the OECD/INFE. www.financial-education.org

■ About the Global Financial Literacy Excellence Center (GFLEC)

Founded in 2011 at the George Washington University School of Business, the Global Financial Literacy Excellence Center (GFLEC) is one of the world's leading centres for financial literacy research and policy. More information on GFLEC can be found at gflec.org.

■ Contact

Jannah HUXLEY | SecretariatINFE@oecd.org
OECD Directorate for Financial and Enterprise Affairs

Live voting during the symposium: live.voxvote.com (PIN: 59165)

Twitter: [@OECD_BizFin](https://twitter.com/OECD_BizFin) | [#OECDfe](https://twitter.com/OECDfe)

Free WiFi access: OECD Hotspot (no password)

Evaluate the symposium: www.surveymoz.com/s/IJWWX/

AGENDA

08:00 – 08:45 **Registration, welcome coffee and croissants**

9:00 – 9:20 **Welcome and opening remarks**

Ángel Gurría, Secretary-General, OECD

9:20 – 09:50 **Key note speech**

Pier Carlo Padoan, Minister of Economy and Finance, Italy

09:50 – 10:20 **Coffee break**

10:20 – 11:30 **Session 1: Exploring the links between financial literacy and financial stability**

What is at stake when a population lacks financial literacy and is not adequately prepared to face financial challenges, make financial decisions or deal with basic financial questions? What are the potential system-wide consequences of financial illiteracy and exclusion, and how can central banks address them? This session considers why and how central banks are committing themselves to improve financial literacy, and how they combine this with other responsibilities such as supervision and financial stability.

Moderator **Greg Medcraft**, Director, Directorate for Financial and Enterprise Affairs, OECD

Speakers

- **Claudia-Maria Buch**, Vice-President, Deutsche Bundesbank, Germany
- **B.P. Kanungo**, Deputy Governor, Reserve Bank of India, and Vice-Chair of the OECD International Network on Financial Education (INFE)
- **Johnny Noe Ravalo**, Assistant Governor, Central Bank, Philippines
- **Armenak Darbinyan**, Board Member, Central Bank of Armenia

11:30 – 12:45

Session 2: Financial literacy, financial inclusion and the Sustainable Development Goals

Financial literacy and education can contribute to global economic growth and sustainable development through improved financial inclusion and well-being. This session will explore the importance of financial literacy and financial inclusion in contributing to the Sustainable Development goals. It will look more specifically at how the financial literacy/inclusion nexus can in particular support the achievement of SDG 1 (no poverty), SDG 5 (gender equality), SDG 8 (decent work and economic growth) and SDG 10 (reduced inequalities).

Moderator

André Laboul, Senior Counsellor, Directorate for Financial and Enterprise Affairs, and Special Advisor to the G20 Sherpa, OECD, and Chair of the OECD/INFE

Speakers

- **Gabriel Bizama**, Director of Financial Inclusion, G20 Division, Ministry of Economy and Finance of Argentina
- **Romina Boarini**, Coordinator of the OECD Inclusive Growth Initiative, General Secretariat, OECD
- **Lukas Menkhoff**, Head of International Economics, German Institute for Economic Research (DIW Berlin)
- **Ahmed Dermish**, Global Technical Specialist at the United Nations Capital Development Fund

12:45 – 14:00

Lunch (*George Marshall room - OECD Château*)

14:00 – 15:15

Session 3: Trust in the financial system: the role of financial literacy and education alongside financial consumer protection

Informed and appropriate trust in the financial system is an essential component of stability. This session will discuss how stakeholders can build trust through the application of robust financial consumer protection frameworks, on the one hand, and a deeper understanding of consumer rights and protection on the other, in order to enhance the healthy functioning of markets.

Moderator

Miles Larbey, Head of Financial Consumer Protection Unit, Insurance, Private Pensions and Financial Markets Division, Directorate for Financial and Enterprise Affairs, OECD

Speakers

- **David Bholat**, Senior Manager in Advanced Analytics, Bank of England, United Kingdom
- **Tirta Segara**, Member of the Board of Commissioners, Financial Services Authority, Indonesia
- **Elsa Fornero**, Professor of Economics, University of Turin, Italy

15:15 – 15:45

Coffee break

15:45 – 17:00

Session 4: The positive spill-overs of consumer resilience

Consumer outcomes, such as falling victim to fraud, becoming over-indebted, or facing major income or health shocks, have implications not only for households but also for society and the economy. This session will explore ways in which financial education can contribute to policies designed to support individuals (e.g. addressing issues around digitalisation, over-indebtedness, health insurance take-up, ageing or financial well-being) to benefit society and the economy as a whole.

Moderator **Annamaria Lusardi**, Denit Trust Endowed Chair of Economics and Accountancy, George Washington University School of Business, and Academic Director, Global Financial Literacy Excellence Center, United States

- Speakers**
- **Jane Rooney**, Financial Literacy Leader, Financial Consumer Agency of Canada
 - **Charles Counsell**, Chief Executive Officer, The Money Advice Service, UK
 - **Katherine Carman**, Economist, RAND, United States
 - **Diana Mejía**, Senior Specialist, Latin American Development Bank (CAF)

17:00 – 18:00

Session 5: A vision for the next decade

The OECD International Network on Financial Education is celebrating its 10th Anniversary, and the demand for its global leadership in terms of policy analysis and guidance, data and evidence continues to grow. In this final session, participants will reflect on three questions: what are the main achievements of the OECD/INFE? What direction should financial education policies take in the next 10 years? How will such policies ensure enhanced financial well-being and resilience across the population?

Moderator **Flore-Anne Messy**, Head of the Insurance, Private Pensions and Financial Markets Division, Directorate for Financial and Enterprise Affairs, OECD, and Executive Secretary of the OECD/INFE

- Speakers**
- **José Alexandre Cavalcanti Vasco**, Director, Investor Protection and Assistance Department, Securities and Exchange Commission, Brazil
 - **Laura Higgins**, Senior Executive Leader - Financial Capability, Australian Securities and Investments Commission
 - **David Kneebone**, General Manager, Investor Education Centre, Hong Kong, China
 - **Olaf Simonse**, Moneywise Platform, Ministry of Finance of the Netherlands
 - **Anna Zelentsova**, Strategic Coordinator, Ministry of Finance of the Russian Federation
 - **Annamaria Lusardi**, Denit Trust Endowed Chair of Economics and Accountancy, George Washington University School of Business, and Academic Director, Global Financial Literacy Excellence Center, United States

18:00 – 20:00

Cocktail (*George Marshall room - OECD Château*)