



MAURITIUS RESEARCH COUNCIL

HALF-DAY SEMINAR

MRC Unsolicited Research Grant Scheme:

“Financial Literacy: Evidence from Mauritius”

Presented by: Mr S Fowdar, University of Mauritius

PROGRAMME

Venue: Mauritius Research Council

Date: 14th November 2007

Time: 09:30 hours

Mauritius Research Council

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“Financial Literacy: Evidence from Mauritius”

Synopsis

Financial literacy is the ability to manage one’s finances. Any particular person has to take financial decisions. These could be simple one like - how much to save or complex ones like - building an investment portfolio. However, individuals have to be financially literate in order to be able to make the most astute, optimal and rational decisions.

Governments and benevolent organisations around the world are beginning to realize the importance of financially knowledgeable citizens, for the latter’s own benefits and for the benefit of the nation. In fact, many people are found to be financially illiterate across the world resulting into customers being reluctant to use financial products and financial services industry subsequently missing out on potential customers and profits.

This study aims at determining the level of financial literacy in Mauritius and depicting any relationship between financial literacy and related issues like savings, investment, good credit management practice and sound cash flow management. It also tries to identify possible causes of financial illiteracy and to formulate policies to improve the state of knowledge of all stakeholders (that is consumers, providers of financial services/products, and government).

Objectives

- ❖ Determine the level of financial literacy in Mauritius.
- ❖ Depict any relationship between financial literacy and related issues like savings, investment, good credit management practice and sound cash flow management.
- ❖ Identify possible causes of financial illiteracy
- ❖ Formulate policy measures to improve the level of financial literacy.

PROGRAMME

09:15 – 09:30	Registration of Participants
09:30 – 09:35	Welcome Address <i>Dr A Suddhoo, Executive Director, Mauritius Research Council</i>
09:35 – 09:45	Address <i>Prof S Jugessur, Chairman Mauritius Research Council</i>
<i>“Financial Literacy: Evidence from Mauritius”</i>	
09:45 – 10:30	Presentation of Research Findings <i>Mr S Fowdar, University of Mauritius</i>
10:30 – 10:50	Questions and Answers <i>Fielded by the Research Team Dr R V Sannasse, Mr M Lamport, Mr A U Subadar – University of Mauritius</i>
10:50 – 11:00	Vote of Thanks <i>Dr H Neeliah, Research Officer, Mauritius Research Council</i>
11:00	TEA BREAK