

FORMATION OF FINANCIAL CULTURE IN CHILDREN ABROAD

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We live in a world of commodity-money relations. The ability to manage one's finances wisely is of great importance to every person. However, not everyone today can say that they are good at this, know in what direction to direct finances and how to make them "work". Adults were not taught this purposefully, and it is difficult for them to form the right attitude towards money in their children. Modern children hear talk about money at home, on TV, on the street, and understand that money allows them to get what they want. They learn about the role of money in a person's life early on and begin to strive to use it independently. The topic of "Child and money" is a hot topic, as many children are given pocket money, but not all know how to spend it correctly. That is why financial literacy lessons are especially relevant today. The need to introduce a course on financial literacy in schools is also due to the fact that modern teenagers actively buy goods on their own, use plastic cards, and make purchases on the Internet. They are active participants in trade and financial relations. And this requires a certain level of financial literacy from them.

Thus, financial education is necessary for all categories of citizens. Adults need it to manage their personal finances and make smart decisions. Financial education will help young people solve their housing problems. It gives children an idea of the value of money, lays the foundation for further development of budget planning and savings skills.

Financial literacy is a person's ability to manage their income and expenses, make the right decisions on distributing funds (living within their means) and wisely increasing them. As a concept, financial literacy goes beyond political, geographical and socio-economic boundaries. It occupies a significant place in the structure of functional literacy of a modern person. Financial literacy is a psychological quality of a person, showing the degree of his awareness in financial matters, the ability to earn and manage money. Financial literacy is developed over a long period of time, based on the principle of "from simple to complex", in the process of repeated repetition and consolidation of knowledge and skills. Forming useful financial habits from an early age will help to avoid many mistakes, will lay the foundation for financial security and well-being throughout life.

In the United States, financial literacy is understood as the ability to manage personal finances, developed through education, the goal of which is to ensure financial well-being throughout life.

Children in the United States begin learning about financial issues as early as age five. The process of developing financial literacy continues until they graduate from high school. This approach will help develop basic skills for effective financial behavior and reinforce them as children grow older. That is why the main focus of all financial literacy programs in the United States is the development of practical financial behavior skills. As an example of the practical focus of school financial literacy programs, we can cite the names of the topics of the financial literacy course included in the senior school curriculum. In the lessons, the students cover topics such as "Why It's Worth Being Financially Responsible," "The Big Dream and the Rules of the Route's Purpose," "Researching and Buying a Car," "The Cost of College: Financing Your Education, Money Plays a Role," "Planning for the Future: Budgeting," etc. In the lessons, students are offered various behavioral scenarios in order to develop an understanding of the range of possible financial opportunities and to develop the best course of action in various life situations.

At the same time, over the past decades, significant shifts have been observed in the United States in increasing the level of financial literacy of the population. This trend is associated with the financial opportunities that young people receive. For example, young people in the United States can start using a bank card to make transactions from the age of ten.

As for the stage of developing financial literacy during higher education, it should be said that in the United States of America it is common to set up so-called financial centers in universities, where students can obtain the information they need to make financial transactions. This opportunity is provided to students not only during their studies at the university, but also after graduation.

Thus, programs to improve the financial literacy of children and young people should be focused on developing practical skills, taking into account the institutional characteristics of the country's economy, their real economic problems and needs.

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