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Xulosa qilib aytganda, ish bilan band bo'lganlar sonining kamayishi, iqtisodiyot tarmoqlarida ish bilan bandlik tarkibining jiddiy ravishda o'zgarishi, ish bilan norasmiy bandlik ko'lamlarining kengayishida o'z ifodasini topadi. Ushbu jarayonlar shakllanishining qonuniyatlarini aniqlash ijtimoiy-iqtisodiy rivojlantirish istiqbollari belgilashda mahalliy miqyosdagi mehnat resurslarini iqtisodiy tarmoqlar o'rtasida taqsimotini to'g'ri tashkil etish, yangi tashkil etiladigan korxonalarni rejalashtirishda aholi soniga nisbatan proporsionallikni ta'minlash aholining ish bilan bandligini tarkibiy jihatdan o'zgartirish dastur larini ishlab chiqish nihoyatda muhimdir. Keltirilgan vazifalarni amalga oshirilishi o'z navbatida mamlakat aholisi bandligini ta'minlashda muhim ahamiyat kasb etadi.

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THE PROBLEM OF FINANCIAL LITERACY IN UZBEKISTAN AND IMPLEMENTATION FINANCE DISCIPLINE IN EDUCATION

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The Financial literacy is a problem for population, government and for economics itself, not only in Uzbekistan but in whole world. Essentially, it is the ability to use one's knowledge and skills to effectively manage financial resources, ideally for a lifetime of financial well-being. Indeed, financial literacy is something we all have to work on each day - it's part of our ongoing education.

According to the [OECD/INFE 2020 international survey of adult financial literacy](#), about half of the EU adult population does not have a good enough understanding of basic financial concepts. While the overall figures are low, the problem is more acute in some parts of society than others, with the most vulnerable disproportionately affected. Low-income groups, for instance, as well as women, young people and older people, tend to score lower than the rest of the population when it comes to financial knowledge.

Everyone should be able to understand the risks involved when borrowing or investing money. Financial literacy can help individuals plan for the future, make better decisions about what to do with their money, and invest in capital markets in a way that meets their needs. This will be even more important for individuals and businesses as the economy gradually recovers from the COVID crisis. Financial literacy also protects individuals from over-indebtedness, excessive risk-taking, fraud, or cyber risks. Given the importance of finance in modern society, lacking financial literacy can be very damaging to an individual's long-term financial success.

From about 2000 to 2022, financial products and services have become increasingly widespread throughout society. Despite being a relatively new field of study, financial literacy has become increasingly important for governments and citizens – without it there can be broad implications for the economic health and stability of countries.

As an example, low financial literacy has left millennials - the largest share of the American workforce - unprepared for a severe financial crisis, according to research by the TIAA Institute. Even among those who report having a high [knowledge of personal finance](#), only 19% answered questions about fundamental financial concepts correctly. Forty-three percent report using expensive alternative financial services, such as [payday loans](#) and pawnshops. More than half lack an [emergency fund](#) to cover three months' expenses, and 37% are financially fragile (defined as unable or unlikely to be able to come up with \$2,000 within a month in the event of an emergency).

Though these may seem like individual problems, they have a wider effect on the entire population than previously believed. All one needs is to look at the [financial crisis of 2008](#) to see the financial impact on the entire [economy](#) that arose from a lack of understanding of mortgage products (creating a vulnerability to [predatory lending](#)). Financial literacy is an issue with broad implications for economic health.

Here in Russia, the authorities are highly cognizant of this and thus partnered with the World Bank in 2011 to start implementation a project on financial literacy and education. Promoting responsible and rational financial behaviour is one of the main goals of the project, along with establishing financial education infrastructure at federal and regional levels, increasing the accountability of financial services providers, designing a national strategy, raising awareness and strengthening institutional capacity and underlying business practices between consumers and financial services providers.

This project focuses primarily on improving the financial literacy of school-age children and college student. The idea being that they gain the modern required financial knowledge and awareness of financial instruments, which then they can bring home to their families, including seniors, and to the wider community.

Thanks to the project, financial literacy courses have been introduced in schools and universities, with training provided to teachers and tutors across the education system. By June 2018, over 20,000 university students and teachers from almost two-thirds of Russia's regions had completed training courses in financial literacy offered by the project.

The impact of this training is reflected in the results of the 2017 Program for International Student Assessment (PISA) survey on financial literacy. Russian students exceeded the average international level, ranking 4th place (compared to 10th place in 2012), which constitutes unprecedented progress and puts Russia well above the OECD average.

In February 2016, the Fund for Good Ideas was launched, which offers financial support on a competitive basis to grass-root initiatives, and encourages innovative ways of promoting financial education. For example, the Fund has supported summer camps for teenagers in several of Russia's regions, as well as special editions of popular cartoons called "Smeshariki" on the topic of financial literacy.

Organized with support from the project, the National Savings Week for Adults and the National Week of Financial Literacy for Children and Youth have gained significant traction in 2018 – the latter engaging over 2.5 million children and teenagers who participated in around 25,400 events across Russia.

To support these goals, Russia's Ministry of Finance and the Central Bank approved in 2017 the National Strategy for Financial Literacy for 2017-2023, and launched its Implementation Road Map.

Significant steps have been taken in Russia to boost young people's financial knowledge and to help them make financially responsible decisions – decisions that are integral to their everyday lives. At the World Bank, we are committed to supporting this important and unique

initiative, which we believe could be successfully replicated in other countries, ultimately to the benefit of citizens and society at large.

In USA, they established The Financial Literacy and Education Commission. The Commission was tasked to develop a [national financial education web site \(MyMoney.gov\)](https://www.mymoney.gov/) and a national strategy on financial education. The Commission's vision is of sustained financial well-being for all individuals and families in the U.S. In furtherance of this vision, the Commission sets strategic direction for policy, education, practice, research, and coordination so that all Americans make informed financial decisions.

Holistically, the benefit of financial literacy is to empower individuals to make smarter decisions. More specifically, financial literacy is important for a number of reasons.

1. Financial literacy can prevent devastating mistakes: [Floating rate](#) loans may have different interest rates each month, while [traditional individual retirement account \(IRA\)](#) contributions can't be withdrawn until retirement. Financial literacy helps individuals avoid making mistakes with their personal finances.
2. Financial literacy prepares people for emergencies: Financial literacy topics such as saving or emergency preparedness get individuals ready for the uncertain. Though losing a job or having a major unexpected expense are always financially impactful, an individual can cushion the blow by implementing their financial literacy in advance by being ready for emergencies.
3. Financial literacy can help individuals reach their goals: By better understanding how to budget and save money, individuals can create plans that set expectations, hold them accountable to their finances, and set a course for achieving seemingly unachievable goals. Though someone may not be able to afford a dream today, they can always make a plan to better increase their odds of making it happen.
4. Financial literacy invokes confidence: Imagine making a life-changing decision without all the information you need to make the best decision. By being armed with the appropriate knowledge about finances, individuals can approach major life choices with greater confidence realizing that they are less likely to be surprised or negatively impacted by unforeseen outcomes.

In conclusion I can say that developing financial literacy to improve your personal finances involves learning and practicing a variety of skills related to budgeting, managing, and paying off debts, and understanding credit and investment products. The good news is that, no matter where you are in life and financially, it's never too late to start practicing good financial habits.

Implementation of financial literacy in education, tend to make young generation more flexible in dealing with personal budget, expand worldview in financial markets. By making investment in national financial market can improve volatility of traded products and the market itself.

List of literature

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