

## **THE CURRENT FRAMEWORK OF FINANCIAL EDUCATION IN ROMANIA IN THE CONTEXT OF THE INFORMATIONAL ECONOMY**

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### **Abstract**

The research undertaken starts from the findings demonstrated by studies in the field, that the lack of basic financial knowledge of consumers is a vulnerability of the Romanian financial system and a strategic challenge for financial service providers. The aim of the study is to analyze the European and national framework in the field of financial education, public and private policies, programs and initiatives on improving financial knowledge at different occupational and age categories. The research hypotheses are based on demonstrating the need for a consistent European institutional framework, on identifying the interdependence between public policies to stimulate savings and an adequate level of financial education of the population. The results of the study confirm the need to implement measures and mechanisms complementary to existing ones, new rules and directions to follow in order to improve the level of mass financial education, the protection of consumer interests and the development of financial intermediation.

### **Keywords:**

Financial education, financial knowledge, saving, personal finance, investment behavior, financial services.

### **JEL classification:**

E21, G28, I22.

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