

THE IMPACT OF DIGITAL PLATFORMS IN THE DEVELOPMENT OF FINANCIAL EDUCATION IN ROMANIAN HOUSEHOLDS

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Abstract

This article investigates the role of digital platforms on enhancing the financial literacy of households in Romania. The digitalization of the financial sector builds new opportunities for approach to financial services and knowledge, potentially contributory to improving financial literacy. This study uses an exploratory qualitative approach structured to provide an overview of the relationship between technology and financial literacy. The authors analyse the principal types of digital platforms utilized to grow financial literacy: financial applications, educational platforms, and platforms of banks and fintech companies. The advantages of digital platforms as an instrument for increasing financial literacy are identified: accessibility, interactivity, content personalization, and scalability. The strengths and weaknesses of using digital platforms are examined, including digital inequality and the lack of digital literacy among certain groups of the population. Based on the analysis, recommendations are suggested to enhance the effectiveness of using digital platforms to grow the financial literacy of Romanian households. The study proves that the systematic improvement of digital platforms can significantly develop the financial education of the population and facilitate a more active participation of households in the digital economy.

Keywords

financial education, financial literacy, digital platforms, digital financial literacy, financial behaviour, households, digitalization, financial technologies.

JEL Classification

D14, G53, O33, G21

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