

TEACHING FINANCIAL LITERACY TO SCHOOLCHILDREN IS RELEVANT

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ABSTRACT

The relevance of this work is dictated by the fact that in the modern world of the development of society, accompanied by large-scale economic transformations, when the discrepancy between the financial knowledge of the population and the rapidly changing financial market becomes more and more obvious. The problems associated with financial literacy of the population are ensuring personal financial security. A financially literate person "should be able to monitor the state of personal finances, plan their income and expenses, form long-term savings and a financial "safety cushion" for unforeseen circumstances, have an idea of how to search for and use the necessary financial information, rationally choose financial services, live within their means, avoiding debts disproportionate to income and non-payments on them, to know and be able to defend their legal rights as a consumer of financial services, to be able to recognize signs of financial fraud, to be aware of the risks in the financial services market, to know and fulfill their duties as a taxpayer, to conduct financial preparation for life in retirement" and to be aware of the consequences of self-made decisions. And this stage of development, the authors believe that it is necessary to start from school.

Keywords: schoolchildren, financial literacy, financial preparation, school, financial decision, math.

INTRODUCTION

At the present stage of development of society, accompanied by large-scale economic transformations, when the discrepancy between the financial knowledge of the population and the rapidly changing financial market becomes more and more obvious, issues related to the formation of financial literacy, ensuring personal financial security, and economic well-being of people remain extremely important [1].

A financially literate person "should be able to monitor the state of personal finances, plan their income and expenses, form long-term savings and a financial "safety cushion" for unforeseen circumstances, have an idea of how to search for and use the necessary financial information, rationally choose financial services, live within their means, avoiding debts disproportionate to income and non-payments on them, to know and be able to defend their legal rights as a consumer of financial services, to be able to recognize signs of financial fraud, to be aware of the risks in the financial services market, to know and fulfill their duties as a taxpayer, to conduct financial preparation for life in retirement" 1, to be aware of the consequences of independently made decisions. Historically, in our society, the habit of not talking about money has become entrenched in the minds of citizens and when discussing issues related to the concepts: personal money, finance, business, entrepreneurship, income and expenses, benefits,

there is a social stereotype of "tactlessness", "awkwardness" and especially in relation to children.

On the one hand, adults are afraid that the early introduction of the child to financial issues and problems will hinder the education of the necessary moral qualities of his personality ([2] – [5]).

On the other hand, every adult now realizes that the sooner they start a conversation with a child about finances, the budget, the faster they can cultivate a reasonable attitude towards them. Children who are taught to handle money from childhood, are initiated into various financial and economic relations, it is much easier to make balanced, deliberate decisions.

Therefore, it is obvious that the formation of moral behavior in the space of economic values is one of the most important tasks of child development at the present stage of human society development.

We offer a collection of mathematical problems "Fundamentals of financial literacy" offers students from grades 1-4 more than 100 practically-oriented problems, from grades 5-9 more than 120 practically-oriented problems, from grades 10-11 more than 150 practically-oriented problems, the solution of which requires primarily the application of subject knowledge in mathematics and other educational fields, for example, literature (literary reading), the surrounding world, technology. All tasks are compiled in accordance with the Legislation of the Republic of Uzbekistan.

For example, in the proposed textbook for grades 1-4, in the first section available to schoolchildren, concepts such as A bank is a financial organization whose main activity is the storage of money of people, companies and payments to them for this of certain sums of money (interest on the deposit). Banks also give people money on credit, for a while, and for this banks are paid sums of money (interest on the loan).

Banknote (bank note) – banknotes issued into circulation and guaranteed by central banks. Non-cash money is money in bank accounts that are used to pay for goods, services or conduct monetary transactions without using paper money. Paper money (banknotes) is money made of paper, as opposed to, for example, coins. Currency – banknotes of a particular state (group of states) both in cash (banknotes, coins) and non-cash (bank accounts and bank deposits). For example, the national currency in the Russian Federation is the Russian ruble, consisting of 100 kopecks.

Deposit – a cash deposit opened in a bank.

Money – banknotes in the form of banknotes and coins. Banknotes are signs of value; they replace a certain amount of precious metals in circulation. In the form of banknotes are coins made of base metals (nickel, copper, etc.), as well as paper money or bank notes.

Deposit – the amount of money transferred to the bank for the purpose of generating income. The bank conducts financial transactions with this money, and for this the depositor receives interest income. A bill is a banknote or a security (in the form of a document).

Pocket money is money given to a child for small expenses (pocket expenses).

A coin is money made of precious metals or metal alloys of a certain shape (often a disk) and a set weight.

Cash is the currency of any country in the form of banknotes and coins that are used to pay for goods and services.

An exchange product is anything that participates in the exchange for other things.

A commodity is a product produced for sale.

The second main section in which students should study should include

A bank card is an electronic means of payment, a certificate of access to a bank account. Family (personal) budget is a list of income and expenses of a family (person), compiled for a specific period (month, year, etc.).

Annual interest on deposits is a reward that can be received for placing your money in a deposit (in a bank).

Family income – money, material resources, values that family members receive. Income can come from an enterprise where family members work, from entrepreneurship, and so on.

Salary (salary) – remuneration for a person's work (work performed, service rendered, etc.), as well as various additional payments. Utilities – providing access to water or energy resources (cold and hot water, electricity, heating, etc.).

Credit – providing money on the terms of payment, urgency, repayment.

Fraud is the theft of someone else's property or the acquisition of the right to someone else's property by deception or abuse of trust. Pension is a monthly cash benefit paid to persons who have reached retirement age, have a disability or have lost a breadwinner.

A consumer basket is a minimum set of food, non-food products and services that is necessary to preserve human health and ensure its vital activity.

A grocery basket is a minimum set of food products (bread, vegetables, fruits, milk, butter, cereals, eggs, etc.) that a person needs for one month.

The subsistence minimum is the minimum expenses that a person needs for food, payment of mandatory payments and purchase of the most necessary goods within 1 month.

Nominal value – the value set by a special organization is usually indicated on money and securities. Salary is the main part of the salary without taking into account various surcharges. Securities are documents that give the right to demand back the funds provided in the form of a loan (bond) or the acquisition by the owner of the right to manage the company and receive part of the profit (share).

We also consider it important to include such concepts as –

An official is a representative of the authorities who holds a certain position and makes important decisions that are binding within the limits of the rights that his positions are given by law (for example, a policeman, a judge, an employee of the administration, etc.).

The borrower is an individual or legal entity – a party to the contract to which a loan / loan has been issued (for a fee/free of charge) and which is obliged to return it within the prescribed period on the terms agreed in the contract.

Loan (loan)/a loan is an obligation, an agreement according to which one party provides money or goods (for a fee / free of charge), and the other party (the borrower) undertakes to return them within a certain period.

A microfinance organization is a non-credit financial organization whose activity consists in issuing short-term loans to legal entities and individuals for a small amount.

Tax is a mandatory, individual payment levied by state authorities. An individual is a citizen of our country or a resident of a foreign state who has the right and responsibilities under the law.

A financial pyramid is a constant attraction of new participants' funds to the company: the income of the first participants of the pyramid is paid at the expense of the funds of the subsequent ones. The obligations of the person who organized the pyramid to all participants are obviously impossible and his activities are regarded as fraud.

A legal entity is an organization (company) registered in accordance with the procedure established by law.

Naturally, to get a complete picture of the results, more than one year of work with the new program must pass. However, it is already clear that it is possible to achieve this goal (that is, the elimination of financial illiteracy among the population) only if parents take a financial literacy course together with schoolchildren. If only because some topics in the textbook are unfamiliar even to adults and studying the school's financial literacy program will allow parents to fill in the gaps in their knowledge.

We also note that parental assistance is invaluable in solving such issues: how to spend pocket money, how to save up for a coveted gift, where to buy a high-quality and inexpensive thing, how to get a monetary reward for knowledge (but not for notes in a diary) or encouragement for initiative in helping with various cases. In addition, the joint education of teachers, schoolchildren and parents will help significantly reduce the tension in the consumer sphere.

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