

THE ROLE OF ECONOMIC CITIZENSHIP EDUCATION IN ADVANCING GLOBAL CITIZENSHIP

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Abstract: This article focuses on how to provide children and youth with the appropriate skills and capabilities required to create a more equal and sustainable world for future generations. It presents the concept of Economic Citizenship Education and the importance of combining financial, social and livelihoods education for the empowerment of children and youth throughout the world. Throughout the article, this concept is linked to Global Citizenship, Education for Sustainable Development, Development Education and the Sustainable Development Goals to show its importance to contemporary discourse on education and youth development. The reader is provided with examples of Economic Citizenship Education put in practice through government authorities and civil society organisations.

Key words: Economic Citizenship Education; Sustainable Development Goals; Child and Youth Finance International; Financial Literacy; Social Education; Global Citizenship.

Introduction

Adversity and deprivation are experienced by millions of children around the world (UNICEF, 2016). These children are unable to build a sustainable livelihood because they lack many foundational skills and prospects of finding meaningful employment. They may also be working their way through school or financially supporting their families. Children and youth need to be provided with the appropriate capabilities and skills in addition to being offered control over their own finances in order to be able to thrive within the current economy (CYFI, 2016c: 9). Children and Youth Finance International (CYFI) follows the United Nations (UN) definition of ‘youth’ as those between the ages of 15 and 24 years, without prejudice to other definitions by UN member states. Children are defined as those under the age of 18 and a ‘young person’ as someone between the ages of 10-24.

This article discusses the role of finance in striving for a more equal and sustainable world for the next generation and argues that the combination of financial, social and livelihoods education is vital for successfully empowering children and youth. These educational components, and the concept of economic citizenship, are inextricably linked to the achievement of Global Citizenship and the Sustainable Development Goals (SDGs). Therefore, it is important that the concept and practice of Economic Citizenship Education (ECE) becomes part of the contemporary discourse on education and youth development.

Children and Youth Finance International

Education in the field of global citizenship and sustainable development has been advocated for, researched and promoted by organisations such as Oxfam, United Nations Children’s Fund (UNICEF), United Nations Educational, Scientific and Cultural Organisation (UNESCO) and others (UNICEF, 2012; Oxfam, 2015; UNESCO, 2015; UNESCO, 2016). CYFI opts for an approach that combines many of these educational frameworks but also offers the additional angle of finance and entrepreneurship. CYFI’s mission, and that of the Child and Youth Finance Movement is ‘to empower all children and youth worldwide by supporting them in realizing their potential as full economic citizens’ (CYFI, 2016c: 9) through financial inclusion as well as financial, social and livelihoods education. Currently there is a global focus on creating a savings culture, improving saving habits, and creating employment opportunities for young people. Consequently, financial capability and sustainable livelihoods for children has been a key focus of the agendas of national and regional authorities, civil society organisations, and financial institutions (Population Reference Bureau, 2013).

There are currently 1.8 billion young people in the world, representing 25 per cent of the global population, with 87 per cent of this youth population residing in developing countries. These figures are projected to increase in the coming years with both challenges and opportunities for youth development (UNCDF, 2013; UNFPA, 2014). The

challenges include the fact that, while children make up around a third of the global population, almost 47 per cent of those struggling to survive on less than \$1.25 a day are 18 years old or younger (Coalition of Partners Working to End Poverty, 2015). There are also 58 million children around the world that are not enrolled in school, which threatens their ability to sustain themselves in the future (World Bank, 2014).

Additionally, about 225 million youth, or 20 per cent of all youth in the developing world, are ‘NEET’ (i.e. not in education, employment or training) (UN Youth, 2014). The youth NEET rate for countries in the Organisation for Economic Co-operation and Development (OECD) in 2014 stood at 18 per cent (ILO, 2016: 18), while the official global youth unemployment rate in 2015 was estimated at 13.1 per cent (ILO, 2015: 15). Within their economic and social environment, education plays a vital role in providing these young people with the financial, social and livelihood competences and opportunities needed to thrive and prosper. It is imperative that education delivers meaningful and useful skills to children and youth, and that it remains an integral part of their personal and professional development. If children acquire the skills and experiences of managing financial resources from an early age onward, it will enhance their awareness of financial risks, lower their economic vulnerability and allow them to make more responsible financial decisions (Whitebread and Bingham, 2013). In addition, the inclusion of social and citizenship education ensures that young people develop financial capabilities that are rooted in socially responsible attitudes and behaviours (CYFI, 2016c).

Despite the increased attention for the development of entrepreneurial and employability skills for children and youth by national and regional authorities, multilateral institutions, and civil society organisations, youth unemployment remains a leading problem facing governments around the world (ILO, 2016). In addition, the need for both a secure asset base and responsible financial management were reinforced by the recent financial crisis, in which children and youth proved to be a vulnerable age group that was far more likely than adults to be financially

excluded or prone to financial exploitation (Demirguc-Kunt, Klapper, Singer and van Oudheusden, 2015). Increasing the entrepreneurial and employability skills of children and youth, to enable them to secure sustainable livelihoods, is an essential aspect of financial inclusion and economic citizenship. Moreover, by improving social and livelihoods education for children and youth, socially and environmentally responsible behaviours are cultivated at an early age, encouraging more socially accountable and sustainable enterprise. The social education that complements financial and livelihoods education empowers youth and makes them aware of their own rights and responsibilities, as well as those of others. The impact of financial, social and livelihood education therefore not only reaches the lives of individuals but their whole community as well by encouraging new generations to become financially capable and grow up to be responsible investors, entrepreneurs and economic citizens.

Global Citizenship

In a globalised world, individuals are becoming increasingly interconnected and are consequently experiencing wider conceptions of community and a common humanity. A globalised world ushers in the notion of Global Citizenship, which is defined as ‘awareness, caring, and embracing cultural diversity while promoting social justice and sustainability, coupled with a sense of responsibility to act’ (Reysen and Katzarska-Miller, 2013: 860). Similarly, UNESCO defines Global Citizenship as a ‘political, economic, social and cultural interdependency and interconnectedness between the local, the national and the global’ (UNESCO, 2014: 14). Oxfam sees a global citizen as someone who ‘is aware of the wider world’ and ‘works with others to make the world a more equitable and sustainable place’ and ‘takes responsibility for their actions’ (Oxfam, 2015: 5).

These definitions of Global Citizenship all contain a perspective in which citizenship demands that individuals not only take responsibility for their own actions but also for the world around them. Global citizens have an obligation to understand how the world works and to contribute to social and economic sustainability through active community engagement from local to

global levels (UNESCO, 2014: 14). Global Citizenship places greater responsibility for the world in the hands of ordinary citizens to ensure it becomes central to the political and economic development of society.

An increased interest in global citizenship has resulted in growing attention for education frameworks that build citizenship competencies, with the additional implications it has for policy, teaching and learning. According to UNESCO, Global Citizenship Education (GCE) ‘is a framing paradigm which encapsulates how education can develop the knowledge, skills, values and attitudes learners need for securing a world which is more just, peaceful, tolerant, inclusive, secure and sustainable’ (UNESCO, 2014: 9). GCE demonstrates that education is vital in understanding and solving global issues through various political, social, cultural, religious, economic and environmental viewpoints. GCE emphasises that developmental challenges are applicable to all countries and all people.

Education for Sustainable Development (ESD) is related to GCE, focusing on creative and constructive solutions to present and future global challenges which create more sustainable and resilient societies. As the lead agency in the promotion of ESD, UNESCO emphasises that ‘individuals and societies have to learn to live together and take responsible actions based on the understanding that action here and today can have implications for the lives and livelihoods of people in other parts of the world, as well as for future generations’ (UNESCO, 2014: 9). ESD advocates for new ways of learning about green economies and societies as part of Global Citizenship by focusing on key issues such as cultural diversity, climate change and biodiversity.

Development Education (DE) is also closely linked to GCE because it raises awareness of the rights and responsibilities of citizens to ensure a more just and equal world. DE ‘is an educational response to issues of development, human rights, justice and world citizenship’ (Regan, 2006: 6). According to Irish Aid, DE offers an educative perspective that focuses on international development and human rights everywhere. It promotes the

voices and viewpoints of those who are ‘excluded from an equal share in the benefits of human development internationally’ and creates the opportunity to reflect on ‘international roles and responsibilities with regard to issues of equality and justice in human development’ (Ibid: 6).

The goal of the Child and Youth Finance Movement is to empower children and youth so they can reach their potential as responsible and engaged economic citizens. Global Citizenship is interrelated with economic citizenship because they both emphasise the importance of awareness and responsibility for one’s actions at local, national and international levels. Economic citizenship entails ‘financial capability, awareness of social and economic rights, access to safe and appropriate financial services and quality financial, social, and livelihoods education’ (CYFI, 2016c: 12). Providing young people with economic and social environments that facilitate prosperity and equality, and the skills and competencies to thrive in them, positively impacts their lives as individuals and the communities in which they live.

Like GCE, ESD and DE, Economic Citizenship Education (ECE) is focused on global inclusion, awareness, respect and sustainability. However, it has a particular focus on financial capability and economic empowerment since full economic citizenship can improve economic and social well-being, reduce income and asset poverty, and lead to sustainable livelihoods for children and youth (CYFI, 2016b: 14). Social education, a central component of ECE, has the capacity to ‘improve some learning areas and build capabilities in present and future generations, allowing them to better understand, value and contribute to the world in which they live’ (CYFI, 2016a: 10). According to CYFI, social education is key to economic citizenship. Young people are more inclined to respect the rights of others, and are more willing to work towards positive social and economic outcomes, when they learn about rights and responsibilities because it promotes respect for diversity, peace, non-violence, empathy, and social and economic justice (CYFI, 2016a: 10).

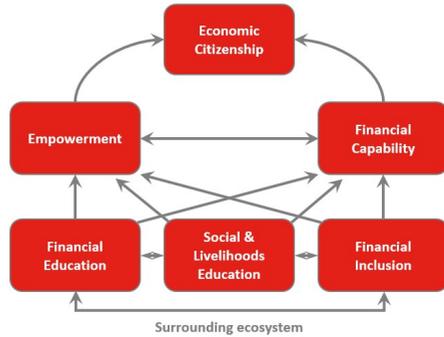
CYFI's Model of Economic Citizenship

The current market economy requires economic citizens to possess financial knowledge, economic awareness and social agency, especially given its tendency to create gross social and economic inequalities. Full economic citizenship represents a comprehensive concept that encompasses a broader range of social and gender elements to complement prevailing economic norms, ensuring a more inclusive economic system for everyone. Economic citizenship is built on empowerment, inclusion and capability, which are concepts greatly enhanced by education. Empowerment is conceived to encompass social, economic and gender elements, involving a greater sense of confidence and freedom to participate effectively in the economy, the household and the wider community. This is the result of improved knowledge and skills, along with the tearing down of socio-economic barriers. In addition, financial capability encompasses access to finance and markets, as well as the ability to take advantage of economic opportunities. ECE can help disadvantaged people reach their full potential as economic citizens and eventually lead to reduced inequality and improved financial sustainability. All children and youth should have the opportunity to become better informed, capable and responsible economic citizens. However, there are many systematic barriers to education, financial inclusion and civic participation that prevent young people from achieving their full potential. To overcome this, systemic change is needed to foster greater economic citizenship from the local to the global level. Some of the essential building blocks of a model of economic citizenship can be seen in Figure 1.

Figure 1. Child & Youth Finance International (CYFI) Model of Economic Citizenship (CYFI, 2016c).

Economic Citizenship

- Reduced income and asset poverty;
- Economic and social engagement;
- Sustainable livelihoods;
- Economic and social well-being;
- Rights for and responsibilities to self, family, and others.



CYFI sees ECE as ‘a holistic approach to financial education, complementing it with a focus on life skills and livelihoods’ (CYFI, 2016b: 9) in which the most striking aspect of this educational approach is its social emphasis. The three main components of this model are: financial education, social/life skills education and livelihoods education. Financial education encompasses the ‘instruction and/or materials designed to increase financial knowledge and skills’ (CYFI, 2016c: 13). Social education is the ‘provision of knowledge and skills that improve individuals’ understanding and awareness of their rights and the rights of others’ (CYFI, 2016c: 13). This could also include environmental stewardship and sexual and reproductive health. Life skills are part of social education and entail problem solving, critical thinking, and interpersonal skills. Livelihood education improves one’s ability ‘to secure a sustainable livelihood through skills assessment and a balance between developing entrepreneurial and employability skills’ (CYFI, 2016c: 13). The content of these different components of ECE can be seen in the summarised table in Figure 2, with a suggested division along specific age segments.

Figure 2. Economic Citizenship Education Learning Framework (Summary) (CYFI, 2016c).

	<i>Financial education</i>	<i>Social education</i>	<i>Livelihoods education</i>
Level 1 0-5 years	Value of money, prices, savings, belongings	Emotions, consequences, health/safety, compassion	Career interests, professions, entrepreneurship, goals, initiative, problem-solving skills, teamwork, taking advice, avoiding hazards
Level 2 6-9 years	Needs and wants, savings plan, rewards, recognize banks and financial services	Children’s rights, responsibilities, respect for others, rules, listening skills	
Level 3 10-14 years	Informed consumer, short vs. long term planning, financial risks, effects of advertising	Express opinions, teamwork, research skills, appreciation for life-long learning	Vocations, opportunities, action plan, self-discipline, perseverance, communication
Level 4 15+ years	Negotiation skills, purchasing power, interest rates, financial crimes	Social justice, time management, relationships, leadership	Wages, capital needs, marketing, employability, coping with change, management skills

To ensure the awareness of social and financial matters, it is important to make sure that children and youth are financially included and are exposed to quality ECE. By empowering and engaging young people with this learning content, they are able to ‘lower the risk of exploitation and build a strong asset base, complemented by financial literacy, social values and entrepreneurial skills’ (CYFI, 2016a: 10). Social education, therefore, plays an important role in ‘steering children away from financial behaviours and attitudes that may negatively affect not only personal well-being but also that of the wider community’ (CYFI, 2016b: 22). It is important to emphasise social and livelihood issues alongside financial education. These issues could include the disparity between rich and poor, resource conflicts, the role of marketing and consumerism in modern society, the human and environmental impact of corporate irresponsibility, and the reality that moral behaviour and economic success are not mutually exclusive. The ultimate goal is to allow these children and youth to become more responsible and

engaged global economic citizens to create a more sustainable world with less inequality and injustice.

Both the individual and the local community play vital roles in addressing and contesting social, political and economic structures from the bottom up. This is why ECE can inform individuals and equip them with the skills that are necessary for contesting these structures, particularly in the financial and economic realm. This bottom up approach is a tactic that is adopted by many of the other educational frameworks covered in this article (GCE, ESD and DE). They all stress the importance of educating young people about prevailing political, economic and social structures, and the root causes of the problems affecting these structures. According to Remmele and Seeber:

“As long as for example, students are broadly aware of the existence of a financial crisis, but not of its background and almost no one recognizes any personal concern, a sound political reflection or civic engagement cannot be expected” (2012: 198).

These educational frameworks all emphasise the role of civic engagement in the fight against poverty and inequality through global citizenship, social entrepreneurship and community activism. However, as with any other type of education, ECE has its limitations. ECE will not be able to address the entire scope of injustice created by the market economy, nor will it provide a panacea for all the challenges facing global poverty, conflict and environmental degradation. Making children and youth aware of the world around them will not immediately challenge political, economic and social structures. However, a holistic approach to education that involves core elements of ECE is certainly a step in the right direction, cultivating the minds of future generations of economic and global citizens.

Economic Citizenship and the Sustainable Development Goals

As economic citizenship relies on individuals and civil society organisations to affect positive change, institutional backup and government support is needed to advance the efforts of ordinary citizens. Governments have the

responsibility to provide regulations and laws that lead to ‘economic efficiency, personal moral integrity, and societal legitimacy’ (Schank and Lorch, 2014: 60). This top-down, multilateral approach to global and economic citizenship is represented by the United Nations’ Sustainable Development Goals (SDGs). All SDGs are both integrated and interdependent, balancing the three dimensions of sustainable development: economic, social and environmental. In the Sustainable Development Agenda 2030 there is a commitment to assuring that all vulnerable categories and different segments of society will be taken into account (CYFI, 2016a: 9).

Similar to the education frameworks that have been outlined in this article, the Millennium Development Goals (MDGs) were introduced with the objective to reduce poverty and increase equality. They contained global development targets which were supposed to be reached in 2015. Although the MDGs led to improvements in several areas, like the reduction of poverty and increase in school enrolment, the targets failed to address the underlying causes of poverty and inequality. The Sustainable Development Agenda aims to go beyond the MDGs, stating that:

“alongside continuing development priorities such as poverty eradication, health, education, and food security and nutrition, the Agenda sets out a wide range of economic, social and environmental objectives. It also promises more peaceful and inclusive societies. It also, crucially, defines means of implementation” (UN General Assembly, 2015: 5).

ECE provides the kind of education that is useful in achieving multiple SDGs. According to CYFI, ‘quality ECE and appropriate financial services for children and youth around the world promote inclusive, sustainable development for this next generation of economic citizens’ (CYFI, 2016a: 13). This article will now show how ECE can be particularly useful in achieving SDGs 4, 5 and 8 and their sub-targets.

SDG 4 aims to achieve inclusive and equitable quality education. The sub-targets under SDG 4 aim to increase technical and soft skills in youth and adults so that they can find employment or become entrepreneurs. Social and financial education can bring improvements in functional literacy and numeracy. By understanding their rights and responsibilities, youth can be more aware of the importance of going to school, more likely to respect the rights of others and more likely to work together to build a better world. Youth are also more likely to demand accountability of their governments, and consider the impact of their actions on the environment and their communities. An important feature of ECE is the application of skills in addition to acquiring knowledge; children and youth learn to earn money ethically, sustainably and responsibly through either entrepreneurship or employment. These positive outcomes of financial education are supported by a range of recently conducted studies that were focused on the effects of financial and economic knowledge and behaviours amongst children and youth (O'Prey and Shepard, 2014; CYFI, 2016a).

SDG 5 focuses on achieving gender equality and empowerment. Financial education and inclusion are vital in ending discrimination against all women and girls around the world. The case studies of ECE in practice in the next section show that women and girls are able to take advantage of economic opportunities when they are equipped with the right skills and are provided access to finance. Financial education and inclusion, in combination with social and livelihood education, will lead to a better understanding among men and women of gender inequalities and women's rights. When young men and boys are taught to respect gender diversity and appreciate social justice they will become less likely to discriminate against female counterparts in the future (CYFI, 2016a: 11).

SDG 8 promotes inclusive and sustainable economic growth. Financial inclusion stimulates savings among youth, allowing them to build assets and invest in their futures. In combination with social education, this results in self-improvement, self-efficacy, empathy, confidence and economic growth. In addition, inclusion and education ensures that young people are

better equipped for employment, entrepreneurship and investment opportunities. As discussed earlier, livelihoods education encourages the development of employability skills among children and youth which increases job opportunities and productivity. When their knowledge increases, young people are better able to ‘create sustainable livelihoods, stimulate entrepreneurial activity, and enhance their level of employability’ (CYFI, 2016a: 11).

Economic Citizenship Education in Practice

Now that ECE has been placed within the contemporary discourse on citizenship and Development Education, this article will provide some examples of organisations advancing ECE for children and youth in different parts of the world. Aflatoun International has been active since 2005 building personal, interpersonal, financial, and entrepreneurial skills in children (aged 3-18 years) through social and financial education programmes in early childhood centres, primary schools and secondary schools (Aflatoun International, 2016: 5). Partners in the Aflatoun network annually reach 3.9 million children and youth in 120 countries through formal and informal education, with nearly 730,000 children saving nearly \$3.2 million in formal financial institutions (Aflatoun International, 2016: 7). Aflatoun’s curriculum resources focus on five core elements: 1) Personal Understanding and Exploration, 2) Rights and Responsibilities, 3) Savings and Spending, 4) Planning and Budgeting, and 5) Social and Financial Enterprise. Aflatoun and CYFI operate as sister organisations, with CYFI focusing on the national strategies and regulatory environments related to financial inclusion and education while Aflatoun focuses on ‘building the social and financial skills of children and youth on the ground’ (Aflatoun International, 2016: 20).

In Uganda, the Central Bank has started working together with key stakeholders to integrate financial, social and entrepreneurship education in schools. These stakeholders collaborate with the Private Education Development Network (PEDN) to promote youth empowerment by establishing entrepreneurial and business skills programmes in primary,

secondary and tertiary institutions in Uganda. The businesses set up during this initiative led to the development of skills around saving, planning, budgeting and income generation for students. Consequently, these students also increased their self-confidence and were able to develop a better sense of career-orientation. The programme led to community support in which it supported citizenship and social responsibility. All these outcomes are in line with the goals of Aflatoun and ECE in general: ‘Children are given opportunities to express themselves and to collaborate with peers to solve practical problems, build a financial enterprise, participate in democratic processes and create social change together’ (Aflatoun International, 2016: 20).

Peru also started revising its national curriculum for basic education in 2007 to ensure that all students learn and acquire certain competencies during their studies. Peru focused particularly on identity and autonomy, citizenship and entrepreneurship, where the capacities were ‘explicitly social and financial in nature’ (Aflatoun International, 2015: 29). The module for Citizenship was broken down into the following competencies: 1) living together democratically, 2) deliberate public affairs, 3) participate democratically, 4) construct historical interpretations, 5) act responsibly with respect to the environment, and 6) act responsibly with respect to economic resources. The last component on economic resources is comprised of three capabilities: 1) understanding the relations between various elements in the economic system, 2) being aware of one’s place in the economic system and 3) managing resources responsibly (Aflatoun International, 2015: 29).

Building Resources Across Communities (BRAC) has been active since the 1970s and is currently operating in eleven countries, adapting their programming models to local conditions. The main goal of the organisation is to empower people that live in poverty with a focus mostly on women and girls. Empowerment and Livelihood for Adolescents (ELA) is a network of clubs aimed at adolescent girls and is currently active in six countries. These clubs are an example of the kind of non-formal education girls can obtain through training in savings and credit facilities, life skills, and livelihoods. In

Uganda, they have set-up a special programme called Social and Financial Empowerment for Adolescents (SoFEA). In addition to social education on sexual and reproductive health, conflict resolution and child marriage, participants also receive financial education. Results show that their knowledge increased about pregnancy and sexually transmitted diseases such as HIV. BRAC found that this resulted in less girls having sex against their will. Not only did sexual and reproductive health outcomes improve significantly, the number of girls with a bank account and the number that saved on a regular basis increased exponentially. It was found that these courses (ELA and SoFEA) increased the likelihood of a girl being involved in at least one income-generating activity and increased engagement in self-employment activities (CYFI, 2016c: 20).

Another programme with an emphasis on gender is the Safe and Smart Savings for Vulnerable Adolescent girls led by the Population Council located in Kenya and Uganda. The Population Council carries out research to address critical health and development issues, provides information about HIV and empowers girls. Their programme has some similarities with those of BRAC, both providing financial and livelihood education and creating safe spaces for girls to come together. Safe and Smart Savings for Vulnerable Adolescent girls ensures financial inclusion by giving girls access to a savings account and the possibility to be mentored by their peers. Results show that participating girls had higher self-esteem, were more independent and had more success in acquiring financial skills. Because they were better informed they were also less likely to experience sexual harassment, exploitation and know more about HIV and contraception (Population Council, 2013).

Conclusion

The political and economic decisions of world leaders today and tomorrow not only dictate the future of world economies but also the future sustainability of societies and the environment. It is therefore extremely important that these decisions are made in a holistic and responsible manner, balancing financial, social and environmental considerations. ECE is critical

to the development of global citizenship by creating an environment where children and youth are able to fully realise their social and economic potential and contribute to community development, without discrimination of any kind. These are the essential economic citizenship competencies that will provide the foundation for the next generation of political, business and social leaders.

In a world where poverty and inequality continue to be exacerbated by short-sighted, profit maximising policies and practices, the expansion of ECE can play a significant role in equipping young people with the skills and attitudes needed to be financially prudent, socially conscious and ethically responsible in business and relationships. However, improvements to the current market economy and political environment will require more than just the further exposure of young people to ECE through community initiatives and public school curricula. Regulatory policies, as well as greater adherence to socially and environmentally responsible practices within the corporate sector, are also central to the development of a more sustainable and ethical economic system. It is clear that pressing political and economic problems cannot be solved at the individual level alone and that greater systemic change is also needed to advance economic citizenship for all peoples, at the local, national and international level.

To attain full economic citizenship, children and youth should be enabled to access the knowledge and skills necessary to correctly manage these products, develop the capacity to build and sustain a livelihood, obtain the support needed for their entrepreneurial ventures and lay the foundation for making responsible and ethical financial and social decisions. While economic well-being and a sustainable livelihood are important outputs of financial capability, they should not come at the expense of social and environmental well-being. ECE should involve and encompass the collective good in both the short and long term, which is why a combination of top-down approaches, such as the SDGs, and bottom-up approaches, like grassroots civil society initiatives, is desired.

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