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Press Release
On
Scoping Workshop
Kick Off Financial Education in the Cambodian School Curriculum Project
Cambodiana Hotel, Wednesday, 27th September 2017
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The National Bank of Cambodia and the Ministry of Education, Youth and Sport, in partnership with the Asian Development Bank, Good Return and World Education Cambodia, hosted a workshop to develop an implementation plan for embedding financial education within the national school curriculum.

Born out of a national goal to increase financial literacy in Cambodia, the Financial Education in the Cambodian School Curriculum (FinED) Project will expose young people to financial education from an early age. Students will learn about important concepts related to savings, lending and financial management in core subjects.

“Financial education is crucial for the country’s development as clear understanding, proper choosing and using of financial products could protect consumer from fraud and overindebtedness. On top of that, financial education should be provided to all Cambodian students from the very young age to provide them with foundation in order to access and use financial services securely and effectively in the future.”, said H.E Chea Serey, Director General of Central Banking, National Bank of Cambodia. Like the old proverb said *start planting in school and after all, harvesting in society.*”

The initial workshop brought together experts from the Ministry of Economy and Finance, Securities and Exchange Commission of Cambodia, the financial sector, youth education and development partners, and teachers, to identify desired financial competencies specific to the Cambodian context and discuss guiding principles for integrating financial education into the national curriculum.

Outcomes from the workshop will provide a roadmap for implementation of the proposed school curriculum in phase two of the project.

Dr. Mok Sarom, Deputy Director General of MoEYS states that “*A wise financial management leads to social stability and financial inclusiveness.* In order to produce such society, financial planning is a crucial factor that should be taught to students from a very young age. Thus, starting from a very low grade is a concept that prepares them for a financially-sustainable life by training them on savings and proper use of money since childhood. Therefore, financial planning is considered as the most important element in preparing students to be a good and financially-sound individual at every stage of their life.”

“We are pleased to be working with the Asian Development Bank to support the National Bank of Cambodia and the Ministry of Education, Youth and Sport in bringing financial education into classrooms throughout Cambodia and empowering young people with the knowledge and abilities to take control of their financial futures,” said Shane Nichols, Good Return CEO.

The FinED Cambodia project will be instrumental in nurturing positive financial behaviors and money management for students across the country.