

A COMPARATIVE STUDY OF FINANCIAL LITERACY USING DATA FROM PISA SURVEY

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ABSTRACT: Financial literacy has become a crucial goal for countries' policymakers in recent decades. Since 2012, the PISA survey has been enriched by the assessment of financial literacy of adolescent students in various countries. Through the use of hierarchical models, we can account for variations in financial literacy levels between countries by examining the characteristics of students and their families, as well as analyzing the structure of formal education and policies within each country. This analysis is based on the 2018 year.

KEYWORDS: Financial Literacy, PISA survey, hierarchical model.