

Optimizing Financial Education for Portuguese Youth: An AHP-Based Analysis

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1. Introduction / Context






- Portugal is the second-worst EU country in terms of financial literacy, according to the 2024 study "The State of Financial Knowledge in the European Union."
- Financial literacy is critical for youth, influencing financial well-being and inclusion.
- Results from a recent study conducted in 2024 on first-year students at ESTGV reveal:
 - Portuguese youth show low financial literacy levels; average score: **44.36/100**, down from **47.5** in 2022.
 - 63% had **no financial education** during compulsory schooling; 3 out of 4 believe it **should be mandatory**.
 - Financial literacy self-assessment**: aligned with actual results.
- The inclusion of financial literacy in compulsory education has been proposed and appears to be highly relevant, yet its implementation faces several obstacles

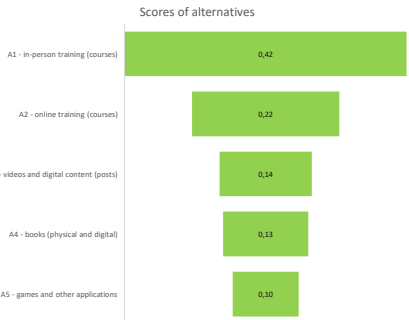
2. Research Objective

Use the **Analytic Hierarchy Process (AHP)** to evaluate and rank the most effective alternatives to improve youth financial literacy in Portugal.

4. AHP Results

Final priority ranking:

-  **In-person courses**
-  **Online courses**
-  **Videos / posts**
-  **Books**
-  **Games / apps**



3. Methodology

- AHP structure:**
 - Criteria:**
 - Knowledge acquisition
 - Engagement and motivation
 - Accessibility and flexibility
 - Behavioral impact
 - Alternatives evaluated:**
 - In-person courses
 - Online courses
 - Videos and digital content (posts)
 - Books
 - Games / apps
- Weights of criteria:** determined via student pairwise comparisons
- Sample:** 42 Students, 52% male, age average = 20



- Alternative evaluations:** provided by expert judgment.

5. Key Findings

- The potential "behavioral impact" is the most valued criterion by students, while "accessibility and flexibility" is the least valued one.
- New approaches, such as games/apps, score highly in "accessibility and flexibility" (the less important criterion).
- For this reason, games and apps are the least favorable option.
- There are not many differences between genders. Still, female students value "engagement and motivation" more, while male students place greater importance on "knowledge acquisition".
- Best alternative:** in-person courses.

6. Conclusion & Recommendations

- Financial education must go beyond content — **engagement and real-world application** are crucial.
- While innovative methodologies like games and apps are appealing, the more traditional approach remains the most effective option.
- Thus, given that 'behavioral impact' is the most valued criterion among students, it appears more relevant to focus innovation on content rather than on delivery methods.
- Further involvement from educators and policymakers is essential to improve current strategies.

References

Bruegel. (2024). *The State of Financial Knowledge in the European Union*. Report prepared at the request of the Belgian Presidency of the Council of the European Union. Retrieved from <https://www.bruegel.org>