



POLITECNICO  
MILANO 1863

DIPARTIMENTO  
DI MATEMATICA



BANCA D'ITALIA  
EUROSISTEMA



Conference

QFinLab Politecnico di Milano & Bank of Italy

**Financial education – Why, what works, what doesn't and for whom**

Politecnico di Milano

12-13 June 2025

The conference has a scientific but very concrete cut. The objective of the conference is twofold: the first is to analyse the importance of financial literacy in supporting financial well-being, financial inclusion, financial market development and enabling a wider economic prosperity; the second is to review concrete experiences, comparing what worked and what didn't and for whom. The aim is to have an international conference on best practices in financial education with a multidisciplinary scientific approach involving academia and policy-makers. The ultimate goal is to grow the scientific community that deals with these issues in Italy and at the international level.

Financial education includes topics such as: macroeconomic and microeconomic impacts of financial literacy, impact analysis of financial education experiences, innovative teaching methodologies, pedagogical profiles of financial education, social security finance, education on economics and sustainability issues, financial education experiences for adults, financial inclusion, digital&finance divide, gender issues and financial knowledge measurement.

The conference includes two keynote lectures, invited papers and contributed papers.

Deadline for submission of contributed papers: March 15, 2025

Notification of acceptance: April 30, 2025

Conference registration: May 19, 2025

Scientific committee: Emilio Barucci and Daniela Marconi (chair), Riccardo De Bonis, Germana Giombini, Anna Lo Prete, Donato Masciandaro, Monica Paiella, Giovanna Paladino.

Organizing committee: Emilio Barucci, Michele Azzone, Domenico Bulgarini, Daniela Marconi

<https://www.mate.polimi.it/events/Edufin25/>

The project is carried out within the MUSA project - Multilayered Urban Sustainability Action, financed by the European Union - NextGenerationE, PNRR Mission 4 Component 2 Investment Line 1.5: Creation and strengthening of "innovation ecosystems", construction of "territorial leaders of R&D".



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**Draft program**

**Day 1 - 12 June 2025**

*9:00-9:30 Registration and welcome coffee*

**9:30-9:45 Welcome addresses**

**9:45-11:15 Session I: Macroeconomic impacts of financial literacy**

**Chair: Germana Giombini** (University of Urbino)

*Speakers*

**Riccardo Calcagno** (Politecnico di Torino) - Financial Literacy, Human Capital and Long-Run Economic Growth

**Elisa Castagno** (COVIP) - Individual choice of the investment options offered by private pension funds: the case of Italy

**Asli Togan** (Kadir Has University) - Risk Perceptions and Financial Decision Making

**Sabrina Severini** (University of Urbino) - Unlocking Competitive Advantage: The Role of Financial Literacy in Firms Life-cycle- A Systematic Literature Review

*11:05-11:15 – General discussion*

*11:15-11:45: Coffee break*

**11:45-13:15 Session II: Microeconomic impacts of financial literacy**

**Chair: Giovanna Paladino** (Intesa SanPaolo)



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*Speakers*

**Francesco Mura** (Bocconi University) - Subjective Survival Beliefs, Cognitive Skills and Investments in Risky Assets

**Giovanni Millo** (University of Trieste) - Does financial literacy increase or decrease participation in the life insurance market?

**Pietro Vassallo** (Bank of Italy) - The Use of Robo-advising in Italy: Insights from a New Survey

**David Aristei** (University of Perugia) - Financial literacy, robo-advisors, and the demand for human financial advice: Evidence from Italy

*13:05 – 13:15 General discussion*

*13:15 – 14:30 Lunch break*



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**14:30-16:00 Session III: Determinants of Financial literacy**

**Chair: Anna Lo Prete** (University of Turin)

*Speakers*

**Nicolò Simonini** (University of Torino) - Mind the (gender) gap: Financial Literacy for under 35 in Italy

**Patricia Stupariu** (Banco de España) - Calculated Decisions: Improving Financial Literacy Through Numeracy

**Alessandro Bellocchi** (University of Urbino) - Financial Literacy and Education: The Role of Risk Aversion

**Andri Kyrizi** (Cyprus University of Technology) - The (Decaying) Effects of Education on Financial Literacy

*15:50 – 16:00 General discussion*

*16:00-16:30 Coffee break*

**16:30-17:30 Keynote lecture: Carmela Aprea** (University of Mannheim) Designing powerful financial education interventions

*19:30 Farewell party for Riccardo De Bonis*

*20:30 Dinner – optional with participation fee (TBC)*



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**Day 2 -13 June 2025**

**9:00-10:00 Keynote Lecture: Luigi Guiso** (Einaudi Institute for Economics and Finance, Rome) - Why is financial literacy important? Evidence and policy implications

*10:00-10:15 Coffee break*

**10:15-11:45 Session I: Financial education, methods and experiences – what works and for whom**

**Chair: Daniela Marconi** (Bank of Italy)

*Speakers*

**Kristof De Witte** (KU Leuven) - The impact of computer assisted and GenAI aided financial literacy tools. Evidence from RCTs in secondary education

**Meizhu Chen** (University of Western Australia) - Cultural Gender Equality and the Financial Literacy Gender Gap Among Adolescents

**Financial Consumer Agency of Canada (TBD)** - Building Confidence, Changing Behaviours: Evaluating Digital Financial Education for Young Women

**Magdalena Rakowaska and Marcela Wasilewska** (National Bank of Poland) - The National Bank of Poland's educational activities, evaluation and social research

*11:35 – 11:45 General discussion*

*11:45-12:00 coffee break*



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**12:00 – 13:10 – Session II: Financial education, methods and experiences – what works and for whom**

**Chair: Monica Paiella** (Parthenope University)

*Speakers*

**Alessio D'Ignazio** (Bank of Italy) - Reaching wide through small screens: the impact of a Bank of Italy financial education TV campaign

**Financial Consumer Agency (TBD)** - Can Five Minutes Change Financial Behaviour? Testing a Brief, Behaviourally Informed Debt Intervention

**Bettina Fuhrman** (WU Vienna University of Economics and Business) - Knowledge and Beliefs About Investing in Securities

*13:00 – 13:10 – General discussion*

**13:10-14:30 Lunch break**

**Moderator: Emilio Barucci** (Politecnico di Milano)

**14:30-15:45 - Panel discussion: Magda Bianco** (Bank of Italy), **Stefan Humer** (Central Bank of Austria - OeNB), **Mette Ranta** (National Legal Services Authority and University of Helsinki).

**15:45-16:00- Concluding remarks (TBD)**