How to teach financial literacy: A concept for professional development

According to the New Literacy Studies (Barton, Hamilton & Ivanic, 2003), financial literacy can be seen as a content area of adult literacy and basic education. Even if the international discourse has increasingly been talking about “financial literacy” (Aprea et al., 2016) there are hardly any scientifically proven concepts for the professional development of the educational staff, program planners and teachers. Therefore a concept will be developed.

The theoretical framework is based on the COACTIV “Model of Teachers’ Professional Competence” (Baumert & Kunter, 2013) and the “Supply-and-Usage-Model for teacher training” (Lipowsky & Rjezak, 2015). Content of the educational staff trainings will include both knowledge about financial literacy and professional skills in learner-centered literacy teaching based on a financial literacy curriculum.

An evaluation (Stufflebeam, 2007; Kirckpatrick, 2010) of the concept will be carried out using a mixed methods design. This will include consideration of standardised questionnaires, guided interviews, and participatory observation relating to the questions about what the benefits for teachers might be and what conditions are necessary for a successful transfer into literacy teaching.