

## **Luljeta Minxhozi: The importance of educating young people in Global Money Week**

Address by Ms Luljeta Minxhozi, First Deputy Governor of the Bank of Albania, to the opening ceremony of the Global Money Week in Albania, Tirana, 25 March 2019.

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Dear Deputy Minister of Education, Youth and Sports,

Dear Chairman of the Albanian Association of Banks,

Dear students and teachers,

Dear old and new friends of the Bank of Albania,

On this first day of the Global Money Week, I wish you a warm welcome to the central building of the Bank of Albania and thank you for participating and engaging in our activities.

This is the 12th year the Bank of Albania engages, like many other central banks across the world, in financial education efforts for the public in general, with a particular focus on the young generation. This marks also the sixth year of Bank of Albania's engagement as the organiser of the Money Week.

This has become an annual meeting place for all stakeholders having an interest in this beautiful and important, at the same time complicated and challenging field. Like many other central banks, the Bank of Albania has assumed a proactive role in enhancing financial literacy. This commitment is fully in line with the spirit of transparency toward the public and raising its awareness on economic and financial issues, which have an impact on the day-to-day living for each and every one of us.

Over these 12 years, with support from the Ministry of Education, Youth and Sports and the Albanian Association of Banks, numerous educational activities and projects have been designed and implemented. They have been tailored to target different age groups, and consist of a variety of activities such as training for teachers and journalists, brochures for the general public, dedicated programmes for high schools, such as the "Personal Finance in Your Hands", the educational package for the elementary schools and the Albanian Money app.

The Museum of the Bank of Albania reflects perfectly our efforts for enhancing knowledge about money. The multifunctional Museum provides visitors with a platform that helps them to learn about the monetary history in Albania, as well as the functions and importance of the central bank, and to become more financially literate.

The Money Week is a global celebration campaign built to inspire children and young people to learn about money matters, livelihoods and entrepreneurship, hence becoming responsible and financially capable citizens in the future.

Starting today, the Money Week will be celebrated in 169 countries across the world, until 31 March 2019. This is a Child & Youth Finance International (CYFI) initiative, with the support of the Organisation for Economic Co-operation and Development (OECD), and over 53 thousand institutions and organisations and over 32 million children and young people participate in this year's edition.

The slogan for this year is 'Learn.Save.Earn.' Around this slogan, partner institutions organise awareness-raising and educational activities. As active participants in the Money Week activities, we have chosen to focus on educating the young people and encouraging them not to use the

outdated terms “new lek” – “old lek” in our day-to-day financial interactions.

### **Our slogan for this year is “Too young to speak in old lek”**

This is the overarching theme for most of our contest categories. I take this opportunity to thank, on behalf of the Bank of Albania, all the participants and I exhort them to be an active part in the efforts for eliminating such outdated terminology.

The Bank of Albania, with long-standing support from the Albanian Association of Banks, and the precious support from the Ministry of Education, Sports and Youth, will organise a series of awareness-raising activities for children and young people on such topics. Thus, during the Week, a number of activities will be organised such as lectures, contests, visits to commercial banks and the Museum of the Bank of Albania, aimed at involving as many students as possible.

In all educational activities of the Bank of Albania, including these contests, we appreciate and encourage inspiration, originality and proactive thinking.

The submitted projects for all the categories, whose winners are present today, feature all these elements. I take this opportunity to personally congratulate all of them for their qualitative works presented during the submission phase. Their work and engagement are a source of constant inspiration for the Bank of Albania to introduce increasingly ambitious projects.

The projects category targeted sixth graders, the photomontage category targeted ninth graders and the videos category targeted high-school students. The participation rate was very high, with around 340 students from 40 schools.

I would like to extend my special thanks to the teachers and professors, whose commitment and passion is a key and necessary element for the realisation of these educational projects.

Lastly, I would like to thank you all for the insofar commitment, and invite all the participating institutions to continue the cooperation in the future, with a view to advancing our financial education efforts for the children and young people, contributing, in turn, to the livelihood of the society in Albania.

Thank You!