

Examining The Long-Term Impact and Sustainability of Teacher Trainings on Financial and Economic Topics

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Abstract—Objective: In recent years, financial awareness and education have become increasingly important in Hungary. The family is a primary agent in the financial socialization of children and youth, but educators also play a critical role. The study aims to evaluate the effectiveness of financial and economic training programs for teachers. It seeks to understand how these programs impact teachers' financial literacy, confidence, and pedagogical effectiveness, and to identify differences between those who have undergone such training and those who have not.

Methodology: The research surveyed 705 teachers to compare the financial literacy and attitudes of those who participated in financial training with those who did not. The survey included questions on financial knowledge, confidence, risk aversion, and trust in financial institutions. The objective was to assess whether training improved teachers' financial competencies and how these competencies influenced their teaching practices.

Results: The study found that teachers who participated in financial training showed significantly better financial literacy and knowledge than those who did not. These teachers were more confident and were more aware of finances, exhibited higher levels of financial inclusion, and had greater trust in financial institutions. They also perceived their pedagogical work as more successful and important. The surprising result of the research is that despite their increased knowledge and confidence, trained teachers were more risk-averse and cautious in financial matters compared to their untrained peers. This suggests a gap in fostering entrepreneurial skills, which require a certain level of risk-taking.

Conclusions: The research concluded that financial and economic training for teachers effectively enhances their financial literacy and confidence. However, the increased risk aversion among trained teachers indicates a need to balance financial education with lessons in risk management and entrepreneurial skills. Improving teachers' financial literacy not only benefits their personal financial management but also positively impacts their teaching effectiveness, contributing to the financial education of their students.

Keywords— Financial Literacy, Teachers, Training on Financial and Economic Topics