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Contents

## Abstract

## Background

Saving plays a crucial role in the lives of people often do not

children through financial education is a promising way to develop savings attitudes and behavior early in life.

## Objectives:

This study is one of the first that examines the effects of social and financial education training and a children's club developed by Aflatoun on savings attitudes and behavior among primary school children in Uganda, besides Berry, Karlan, and Pradhan.

## Research design:

A randomized phase in approach was used by randomizing the order in which schools implemented the program (school-level randomization). The treatment group consisted of students in schools where the program was implemented, while in the control group the program was not yet implemented. The program lasted 3 months including 16 hours. We compared posttreatment variables for the treatment and control group.

## Subjects:

Study participants included 1,746 students, of which 936 students were from 22 schools that were randomly assigned to receive the program between May and July 2011; the remaining 810 students attended 22 schools that did not implement the program during the study period.

## Measures:

Indicators for children's savings attitudes and behavior were key outcomes.

## Results:

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The intervention increased awareness of money, money recording, and savings attitudes. It also provides some evidence—although less robust—that the intervention increased actual savings.

## Conclusions:

A short financial literacy and social training can improve savings attitudes and behavior of children considerably.



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## Biographies

**Suthinee Supanantaroeak** is a PhD candidate at department of Economics, Econometrics, and Finance, University of Groningen. She has been working on impact analysis of financial education on financial behaviours under supervision of Robert Lensink and Nina Hansen.

**Robert Lensink** is a professor in Finance at University of Groningen and a professor in Finance and Development at Wageningen University, the Netherlands. He is well known for his expertise in impact analysis. He has published his works in financial intervention in many journals.

**Nina Hansen** is an associate professor in Social Psychology at University of Groningen. Her areas of expertise are social and cultural change in developing nations, intergroup relations, responses to social discrimination. She is also an expert in quantitative impact analysis.

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