

[Home](#) > [Business Economics](#) > [Article](#)

# Financial Literacy and Retirement Preparedness: Evidence and Implications for Financial Education

The Problems are Serious, and Remedies are not Simple

| Article | Published: 01 January 2007  
| Volume 42, pages 35–44, (2007) | [Cite this article](#)

## Your privacy, your choice

We use essential cookies to make sure the site can function. We, and our 95 [partners](#), also use optional cookies and similar technologies for advertising, personalisation of content, usage analysis, and social media.

By accepting optional cookies, you consent to allowing us and our partners to store and access personal data on your device, such as browsing behaviour and unique identifiers. Some third parties are outside of the European Economic Area, with varying standards of data protection. See our [privacy policy](#) for more information on the use of your personal data. Your consent choices apply to [springer.com](#) and applicable subdomains.

You can find further information, and change your preferences via 'Manage preferences'. You can also change your preferences or withdraw consent at any time via 'Your privacy choices', found in the footer of every page.

We use cookies and similar technologies for the following purposes:

- > **Store and/or access information on a device**
- > **Personalised advertising and content, advertising and content measurement, audience research and services development**

Accept all cookies

Reject optional cookies

Manage preferences

undertaken initiatives to enhance financial literacy. The experience of other countries, including a saving campaign in Japan as well as the Swedish pension privatization program, offers insights into possible roles for financial literacy and saving programs.



This is a preview of subscription content, [log in via an institution](#)  to check access.

### Access this article

[Log in via an institution](#) →

### Subscribe and save

## Your privacy, your choice

We use essential cookies to make sure the site can function. We, and our 95 **partners**, also use optional cookies and similar technologies for advertising, personalisation of content, usage analysis, and social media.

By accepting optional cookies, you consent to allowing us and our partners to store and access personal data on your device, such as browsing behaviour and unique identifiers. Some third parties are outside of the European Economic Area, with varying standards of data protection. See our **[privacy policy](#)** for more information on the use of your personal data. Your consent choices apply to springer.com and applicable subdomains.

You can find further information, and change your preferences via 'Manage preferences'. You can also change your preferences or withdraw consent at any time via 'Your privacy choices', found in the footer of every page.

We use cookies and similar technologies for the following purposes:

#### Store and/or access information on a device

#### Personalised advertising and content, advertising and content measurement, audience research and services development

Accept all cookies

Reject optional cookies

Manage preferences



## Financial Literacy and How It Affects the Global Economy

Chapter | © 2024



## Financial Literacy and Preparation for Retirement

Article | 01 May 2016



## Financial literacy, financial advice, and financial behavior

Article | Open access

## Explore related subjects

Discover the latest articles and news from researchers in related subjects, suggested using machine learning.

[Adult Education](#)

[Economic Psychology](#)

[Education and Disability](#)

[Education Economics](#)

## Your privacy, your choice

We use essential cookies to make sure the site can function. We, and our 95 **partners**, also use optional cookies and similar technologies for advertising, personalisation of content, usage analysis, and social media.

By accepting optional cookies, you consent to allowing us and our partners to store and access personal data on your device, such as browsing behaviour and unique identifiers. Some third parties are outside of the European Economic Area, with varying standards of data protection. See our **privacy policy** for more information on the use of your personal data. Your consent choices apply to springer.com and applicable subdomains.

You can find further information, and change your preferences via 'Manage preferences'. You can also change your preferences or withdraw consent at any time via 'Your privacy choices', found in the footer of every page.

We use cookies and similar technologies for the following purposes:

**Store and/or access information on a device**

**Personalised advertising and content, advertising and content measurement, audience research and services development**

[Accept all cookies](#)

[Reject optional cookies](#)

[Manage preferences](#)

## Cite this article

Lusardi, A., Mitchell, O. Financial Literacy and Retirement Preparedness: Evidence and Implications for Financial Education. *Bus Econ* **42**, 35–44 (2007). <https://doi.org/10.2145/20070104>

Published

01 January 2007

DOI

<https://doi.org/10.2145/20070104>

Issue Date

01 January 2007

## Keywords

[economics](#)

[finance](#)

[literacy](#)

[consumers](#)

[risk](#)

[mortgage](#)

## JEL Classifications

[A2](#), [G2](#)

## Your privacy, your choice

We use essential cookies to make sure the site can function. We, and our 95 [partners](#), also use optional cookies and similar technologies for advertising, personalisation of content, usage analysis, and social media.

By accepting optional cookies, you consent to allowing us and our partners to store and access personal data on your device, such as browsing behaviour and unique identifiers. Some third parties are outside of the European Economic Area, with varying standards of data protection. See our [privacy policy](#) for more information on the use of your personal data. Your consent choices apply to [springer.com](#) and applicable subdomains.

You can find further information, and change your preferences via 'Manage preferences'. You can also change your preferences or withdraw consent at any time via 'Your privacy choices', found in the footer of every page.

We use cookies and similar technologies for the following purposes:

**Store and/or access information on a device**

**Personalised advertising and content, advertising and content measurement, audience research and services development**

[Accept all cookies](#)

[Reject optional cookies](#)

[Manage preferences](#)

## Your privacy, your choice

We use essential cookies to make sure the site can function. We, and our 95 [partners](#), also use optional cookies and similar technologies for advertising, personalisation of content, usage analysis, and social media.

By accepting optional cookies, you consent to allowing us and our partners to store and access personal data on your device, such as browsing behaviour and unique identifiers. Some third parties are outside of the European Economic Area, with varying standards of data protection. See our [privacy policy](#) for more information on the use of your personal data. Your consent choices apply to [springer.com](#) and applicable subdomains.

You can find further information, and change your preferences via 'Manage preferences'. You can also change your preferences or withdraw consent at any time via 'Your privacy choices', found in the footer of every page.

We use cookies and similar technologies for the following purposes:

**Store and/or access information on a device**

**Personalised advertising and content, advertising and content measurement, audience research and services development**

[Accept all cookies](#)

[Reject optional cookies](#)

[Manage preferences](#)