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MARY and the secret of saving

Illustrated by Pedro Rocha e Mello



Title: *Mary and the secret of saving*

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Founded by the World Economic Forum in 2011, the Global Shapers Community is a scalable solution for organizing and mobilizing the full potential of young people.

Together, Global Shapers collaborate to drive dialogue, action and change in their communities and the world. The Global Shapers Community is made up of young people up to the age of 30 who work together to solve local, regional and global challenges.

With over 14,000 members, the Global Shapers Community encompasses more than 450 hubs located in 150 countries. Global Shapers is a non-profit organization registered in Geneva, Switzerland and based at the World Economic Forum.

London Hub I has helped assist the Lisbon Hub on publishing the English version of this book. The London Hub are one of three hubs based in the city that are determined to create a better future for younger people, no matter their origin or background.

Origin of the idea

The idea of creating this book came from the Lisbon Hub of the Global Shapers Community in the midst of the economic crisis caused by the COVID-19 pandemic, the biggest global economic contraction since the Great Depression.

The unprecedented impact this crisis has had on economic activity has exacerbated existing gaps between individuals, businesses and states.

Above all, this crisis exposed how unprepared many individuals and organizations are to face a shock of this magnitude. This book therefore aims to help strengthen our societies by developing financial practices that will allow citizens to better face future structural challenges.

Inspired by the Harry series of educational books for children about the life of Lee Kuan Yew, Davos Family books address topics relevant to young people in a simple and intuitive way.

The Authors

David Cruz e Silva has a Bachelor's degree in Industrial Engineering from Nova University Lisbon, a dual Master's degree in Business Engineering and Industrial Engineering from the Louvain School of Management and Instituto Superior Técnico respectively, and holds a certificate in Venture Capital from IE Business School. A member of the Global Shapers Community since 2020, he believes in empowering community investment to respond in a holistic way to the structural challenges of society.

Duarte Gouveia has a Bachelor's degree in Economics from Nova University Lisbon and a Master's degree in Management from Imperial College London. A Global Shaper since 2018, he believes that financial literacy is an essential tool, as it allows citizens to live their lives responsibly, completely and, above all, freely.

Isabel Abreu Lima has a Bachelor's degree in Biology from the University of Porto, a Master's degree in Viticulture and Oenology from the University of Lisbon and a post-graduate certificate in Marketing Management from the University of Lisbon's School of Economics and Management. Part of Global Shapers since 2020, she recognises the importance of financial literacy in ensuring balanced growth and progress for society.

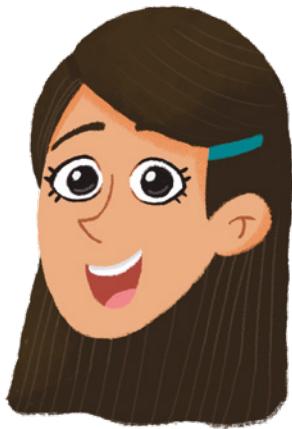
Ricardo Figueiredo has a Bachelor's degree in Marketing from the University of Aveiro and he is co-founder and CEO of LUGGIT. A member of Global Shapers since 2021, he believes that to be a successful society, education must be a priority, giving people the knowledge to live a meaningful life from an early age.

The Illustrator

Pedro Rocha e Mello has a Bachelor's degree in Multimedia Art from the Faculty of Fine Arts at the University of Lisbon. His work as an artist consists mainly of illustration, animation and graphic design. In recent years he has delivered many projects for clients from a range of diverse industries.

Acknowledgement

Include whatever partners / individuals you want to name and/or involve. We propose you include, by name, those involved in the translation. If applicable, we also recommend you include partners helping with deploying the project nationally. We kindly request that you add a final sentence(s) thanking the Lisbon Hub for leading the project.



MARY

Mary is 10 years old and lives in a city called Ravensburg. Mary's parents have always given her everything she wanted. Mary is a very determined girl with big dreams.

TOBIAS

Tobias is 6 years old and a typical boy. He is Mary's younger brother and loves sport. He doesn't mind getting his knees dirty for a good game of football.



HILDA

Hilda, the grandmother of Mary and Tobias, is a survivor of the Second World War. A woman who knows the value of hard work and savings, Grandma Hilda is always willing to teach her grandchildren the important lessons she has learned throughout her life.



SAMUEL

Samuel, the father of Mary and Tobias, is a manager at an international trade company. He is a hardworking and ambitious man, but very nervous. He likes to show his wealth to others because he is vain.

HELEN

Helen is the mother of Mary and Tobias and also a businesswoman. She is a strong woman and always agrees with her children, even when she knows they are in the wrong. Her passion, besides her children, is traveling.



It was Sunday. The sun was up. Mary had gone with her parents for a walk. They came to a street with one of Mary's favorite stores and she could barely contain her excitement.

- Mom, look at that camera! - she exclaimed. - I really need one exactly like that.

- Of course! - promptly agreed Mary's mother. - Of course, my dear!



- Mary, we will buy that one over there. It's even better. That way everyone will know that we only give you the best! - said her father, proudly. - Although we already bought you one last year...
- Thanks Dad! - Mary interrupted. -That's exactly what I want! My friends will be green with envy.



Mary picked up the new camera and immediately started using it. She was determined to become the best photographer ever. She was going to be the queen of selfies!

- I look really cute with this! - Mary exclaimed with a smile from ear to ear when seeing her reflection in the mirror.

- Mary, can I borrow your new camera? - begged Tobias, her brother, already fed up with acting as her model. - You still haven't let me play...

- Don't even think about it! If you want one, ask Mom and Dad. They give you anything you ask for.

- Mary snapped.





But after an hour, Mary no longer knew what to do with the camera.

- I'm fed up with this camera. Boring! – she thought to herself.

It was Monday. Mary and Tobias had already returned from school, and were in their rooms playing...

- The company I work for closed. I've lost my job. – said Father Samuel, sadly, when entering the house.
- The boss said we had to close because it is too difficult to do business with other countries. There are more and more barriers and taxes, it is no longer easy for us to work abroad... I don't know what to do!
- Samuel... And now what are we going to do?! How are we going to pay for our vacation? And the bank loan?! I already told all our friends that we were going to rent a beach house this summer! And I even invited them to lunch! This is horrifying...– replied Helen, irritated.



That same night, as usual, the whole family gathered around the table for dinner.

- Dad? My friend Sarah took a new dress to school today, and it was beautiful. I need you to buy me one like it! – said Mary, wearing her best smile.

- Of course... – said her father, with a nervous look on his face.

- No darling, you don't need it! – interrupted Helen. – Sorry, but you already have many new dresses in your closet. Now we can't afford to buy anymore. – she continued, after taking a deep breath.

- You know, your father's company closed! From now on, we have to save on everything, so that we don't have to cancel our fa-bu-lous holidays.



Mary, seeing her mother's concern and her father's nervousness, realized the gravity of the situation. In solidarity with her parents, she decided to find another solution. Soon she came up with the idea of talking to Nana Hilda. Grandma had money, and she could certainly help.

- Grandma dear, how are you? You can't imagine! Mom won't give me the new dress I need... Will you give me money to buy it? Father's company closed and now mom and dad say they can't pay.



- When I married your grandfather, life was hard and tough.
- said the grandmother to her granddaughter. - We had little money and we could not buy everything we desired. We only bought what was really necessary. Just the essentials.



After a long pause, she continued: - The most important thing was to save. It's not difficult. From our wages, we did our best to always set aside some money. We kept it and didn't touch it. - At this point, Hilda took Mary's hand and said: - Because of these savings, at the end of each month, we always had a little more than in the previous one. That's how we saved.

A few days later, Mary went to help her mother on her trip to the supermarket. She saw some chewing gum on the shelf and slipped one into the cart.

- No, Mary – her mother prompted. – Remember, we only came to buy the food that is essential for the week. On the next shelf Mary saw a stuffed unicorn and couldn't resist asking if she could have it.

- I already said no! – repeated the mother, now frustrated. – We will only take what we need... Have you forgotten that we have to save?





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Back home, in her room, Mary was very confused. There was one strange thing she couldn't really grasp. What was this thing called 'saving'? After hours of trying to figure everything out without success, Mary decided she had to talk with her Nana again.

And so she did: she went to her grandmother's to understand everything better.

- Nana, saving is difficult. Are you sure I should do this? - asked Mary as soon as she saw her grandmother.

- Of course darling! - her grandmother replied with a confident air. - Saving can seem difficult at first, but it's simple. You have to be disciplined and set aside money whenever possible. Doing so will help you deal with unforeseen events like your father's company closing. But it can also help you earn money for things you really want to buy.





- Okay Grandma. -asked Mary as they entered the garden shed. - So how did you and Grandpa manage to save?
- First we started by setting a goal. - replied her grandmother. - Our dream was to have our own small business.
- Grandpa and I would save as much money as possible. - Nana Hilda recalled fondly. -This allowed us, after a few years, to start a small business when the war ended. This was the first step in our dream.

- Secondly – continued Nana – there is a very simple but important rule. Your income is what you earn. You always have to spend less than what you earn. What's left, the money you didn't spend, is your savings. – Nana stopped briefly while preparing two different amounts of feed for her chickens, before saying: – If you do as I tell you, you'll have even bigger savings.





- Thirdly, you have to understand that your savings are not just important to you. They can help many people. - explained the grandmother to her granddaughter.
- Really Grandma? - exclaimed Mary, her eyes wide open.
- You know Mary, money doesn't sit still. It has ants in its pants. Just like your brother. - she joked. - The bank keeps your savings, and will lend them to anyone who needs it today.
- Yes, it's true! - continued Nana Hilda, giving Maria a tender smile. - While you save to invest in what you want, the bank will lend your money to other people.

- What?! So the bank will give my money to other people? - Mary asked in a concerned way.
- Yes my dear - replied Nana, picking up a watering can. - This is called a loan, where the bank gives people money and they have to pay it back. In fact, the day they do, they'll have to pay a little more for having used your money. And that's called interest. Part of that interest goes to the bank, for the work they did, and part comes back to you. In other words, you have all your money back and a little more, which is the interest.



- The lesson is simple: the more you save and put in the bank, the more money you will get back. Like this little tree. If we water it regularly, it will grow into an orange tree full of fruit. And the more you save, the more everyone earns. - resumed Nana. - the bank, the people who needed money and...
- And now I have more money! - Mary interrupted enthusiastically when she realised what her grandmother was saying, and then burst out laughing.





- But grandma, what if I get to the bank and my money isn't there? - Mary asked, suddenly worried, thinking that all her money might disappear.

- Very good question. You're so smart, Mary, it's obvious you're my granddaughter! - said Nana with a playful smile. - Don't worry. Banks know how to do the maths. The day you need your money, it will be there. Not everyone needs the money at the same time. And banks have rules to stop this from happening.



- We have to trust the banks... – continued the grandmother, as she tidied everything up before going back into the house. – and in the way the whole system works. If we don't trust, banks don't have money to lend to people. People who need and want it to make their dream come true.

Mary – Hilda paused while contemplating her garden – , the secret of society is like the life in this garden! When one wins, everyone wins. Everything is connected!



- But Grandma – Mary interrupted -if my dad needs it, he could use his savings now!
- You know Mary, the problem is that your father has never saved anything. He's always been a spendthrift. He never bothered with saving. When he was younger he picked all the oranges in the garden unnecessarily. He always bit off more than he could chew, and a lot of oranges went bad. -said Nana in an embarrassed tone. – Now that the company has closed, he'll have a hard time adapting!



- I want to be like you, Grandma! – said Mary, enthusiastically, after everything she had learned that afternoon. – I don't want to run out of savings. I want to be able to buy the things I want!
- That's it Mary! – replied the proud grandmother. – You have already learned a lot: that we must save, either to invest, or to protect ourselves in difficult times; that we should have a savings goal, and that the more we save, the more we get back.



- Now, my dear granddaughter, all you have to do is to start making a habit out of saving. - said Nana.
- But how? - Mary asked, already a little confused with so much new information.
- It's easy. - Nana explained - Whenever you receive money you divide the allowance into three parts. One for the things you need every day, another for special occasions, like birthday gifts for your friends, and the third you put right away into your bank account and don't use. These are your savings.

- If you learn to spend only what is really necessary, you will be able to save even more! Grandma is here to help you. - Hilda concluded with a big smile.



After a few weeks, Mary, with the support of Grandma Hilda, continued saving. Mary couldn't wait for the day when she was finally going to buy her beloved headphones... One night, as she was going to bed, she heard her parents talking in the living room.





- Samuel, what are we going to do? We have an urgent problem! Tobias really needs glasses to read! How will he learn at school? - Helen asked worriedly. - Tobias will fall behind in school. Yet another problem now that your company has closed!
- I don't know dear, I don't know. - answered Samuel sadly, with a dispirited look on his face.

Her parents' conversation took Mary by surprise. She had learned to save her money and was soon going to have enough to buy the headphones she had dreamt of. She thought of her brother Tobias and how much he needed a pair of glasses. She took a deep breath and thought about everything she had learned from her grandmother.



The next day, using her own savings, Mary went with Nana Hilda to buy a pair of glasses for Tobias.

- My dear, I am so proud of you, and your grandfather would be too! – said her grandmother, clearly moved.

- Thank you grandma. Tobias really needs his glasses. I can save more for headphones in the future.

- said Mary, decisively and confidently.

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That's how Mary realized that what she cared about most was the well-being of her family. Thanks to her determination and the help of Nana Hilda, she found that through savings she could help her brother. Mary will continue to save, with patience and determination, to one day fulfill her dreams. And you can't even imagine what she's already offered Tobias... A piggy bank!







Mary is 10 years old, and lives in Ravensburg with her parents and brother. Cheerful and determined, she knows no difficulties or worries, and has always had everything she wanted. But one day, something unexpected happens that changes her life and that of her family. Suddenly there are many challenges that Mary must face and many questions that she must find out the answers to. With the help of her grandmother Hilda, Mary will discover what is really important, and how saving her money can help her to achieve her goals. Join her as she discovers the secret to saving!

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