Financial education should be a mandatory component of the school program. To what extent do you agree or disagree with this statement?

Education system has consisted of the same subjects for decades now , schools and college the two places to gain knowledge have always focused on providing information, both practical and theoretical, in subjects such as science, mathematics and social studies, these subjects impart the students with a general knowledge so that they can understand where their talent lies, what these same institutes forget is that financial education is equally important, if not more, as compared to the other subjects taught.

Every country has its own set of taxes, which are levied on different items including the income earned by every working individual. The procedure to file taxes although common for everyone, could be overwhelming and scary for a person who has just started working after completing their education, such things if taught to students while still in studying, could help them understand the need to file the taxes as well as the correct procedure without making mistakes which might end up with them paying more than required amount.

As kids we always saved money from our pocket money, this habit is continued into adulthood, but instead of using piggy banks we start using saving schemes, they are provided by the government as well as private corporations, such as, fixed deposit and mutual funds. These offerings come with a lot of paperwork and rules, which would otherwise be confusing, but an individual with financial education can understand them and chose the most appropriate one from them.

To conclude, I would like to say, I absolutely agree with the notion that, financial education should be a part of regular education, not only does it make you a money smart, but also helps you understand how to take appropriate decisions when your money is involved.