



BANCA D'ITALIA  
EUROSISTEMA

**OECD-BANK OF ITALY SYMPOSIUM ON FINANCIAL LITERACY:  
IMPROVING FINANCIAL EDUCATION EFFICIENCY**

**9 June 2010, Rome**

**Draft Agenda**

**8:30 Registration**

**WELCOME AND OPENING REMARKS**

- 9:00 – 9:30**
- Ambassador Richard Boucher, OECD Deputy Secretary-General (tbc)
  - Prof. Vittorio Grilli, Head of the Treasury Department, Italian Ministry of Economy and Finance

**9:30 – 10:00 Special Address: Dr. Ignazio Visco, Deputy Director General, Member of the Governing Board of the Bank of Italy:**  
*Financial education issues in the aftermath of the financial crisis*

**10:00 – 10:30 Coffee Break**

**PANEL I: MONITORING FINANCIAL LITERACY PROGRESS : ASSESSING GAPS AND NEEDS AND EVALUATING IMPACTS**

**10:30 – 12:00 Chair: Mr Vittorio Conti, Commissioner, Authority for the Italian Securities Market (CONSOB)**

*Panellists:*

- Ms. Adele Atkinson, OECD expert, Financial Affairs Division :  
*Importance of assessing the needs and progresses and evaluating the impact of programmes*
- Mr. Piero Cipollone – Mr. Maurizio Trifilidis, National Institute for the evaluation on the education and training system efficiency – Bank of Italy  
*Financial education in Italian schools: pedagogical and organisational challenges. The first achievements.*
- Ms. Michelle Greene, Deputy Assistant Secretary for Financial Education and Financial Access, US Treasury Department  
*Financial capability survey and attempts at evaluating efficiency of the financial education programmes in the US (tbc)*

*Discussants:*

- Mr. Dusan Hradil, Financial Market Section, Ministry of Finance of the Czech Republic
- Prof. Umberto Filotto, Professor of Banking Management and Retail Banking , Rome University "Tor Vergata" and Professor of Banking, Milan Bocconi University School of Management, SDA

*This section round will focus on:*

- Importance of appropriately assessing needs and gaps
- Importance of measuring efficiency
- Challenges
- Use of the results
- Development of International Methodology

**12:00-13.15 LUNCH hosted by the Bank of Italy**

**PANEL II: BEHAVIORAL ECONOMICS AND FINANCIAL EDUCATION**

**13:15 - 15:15 Chair: Prof. Hans- Helmut Kotz, Chair of the OECD Committee on Financial Markets**

*Panellists:*

- Ms. Joanne Yoong, RAND Institute, OECD consultant, presenting report on behavioural economics and financial education
- Ms. Vera Rita De Mello Ferreira and Iran Siqueira Lima, prof. at Sao Paolo University

*Discussants:*

- Ms. Diana Crossan , Retirement Commissioner, New Zealand
- Ms. Sue Lewis, Head of Savings and Investments, HM Treasury, UK
- Prof. Luigi Guiso, Professor of Economics, European University Institute; Einaudi Institute for Economics and Finance (EIEF)

*This section round will focus on:*

- Main learning from behavioural economics and psychological biases
- Limits of financial education
- Development of appropriate regulatory and market framework
- Impact of behavioural economics on the design of more efficient financial education programmes

**15:15- 15.45 Coffee Break**

**PANEL III: IMPORTANCE OF FINANCIAL EDUCATION IN THE CASE OF PENSION DC SCHEMES**

**15:45 - 17:30 Chair: Mr. André Laboul, Head of the OECD Financial Affairs Division, Chair of the International Network on Financial Education**

*Panellists:*

- Ms. Annamaria Lusardi, Prof. Dartmouth University, United States
- Mr. Ambrogio Rinaldi, Italian Pension Funds Supervisory Commission, COVIP and Chair of the OECD Working Party on Private Pensions

*Discussants:*

- Mr. Ross Jones, Deputy Chair, Australian Prudential Regulation Authority
- Mr. Brendan Kennedy, Chief Executive of the Pensions Board, Ireland
- Mr. Roman Fusek, Director, Pension Savings Supervision Department, National Bank of Slovakia

*This section will focus on:*

- Development of DC private pensions
- Importance of pension awareness and education
- Challenges and limits of financial education in the pension sector
- Cases of annuities
- Applying behavioural economics to the pension fields
- Design of efficient default options
- OECD Good Practices on Financial Education for saving for retirement

## **CONCLUDING REMARKS**

- 17:30 - 18:00**
- Mr. Saccomanni, Director General, Bank of Italy
  - OECD Representatives (tbd)

**18:00- 19:30**    **Cocktail Reception offered by the OECD**