



## LINGUISTIC INADEQUACY AND FINANCIAL LITERACY: A SURVEY OF THE ATM USERS IN SUBURBAN AREAS OF SINDH, PAKISTAN

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**ABSTRACT:** Now a days each and every bank in Pakistan has facility of Automated Teller Machine (ATM) throughout country. Many people, especially layman belonging to rural areas, are still reluctant to use it, because of relatively low financial literacy. ATM of every bank has its own layouts which confuse users. The current research discovers problems faced by rural users while using ATMs (Automated Teller Machines). The research aimed to investigate financial literacy among rural ATM users of Ghotki and the language difficulties faced by them while using ATM. The study provided an insight to financial literacy among users of rural Ghotki. The research was conducted in the rural areas of Ghotki. The researcher used mixed framework of research to collect data. The survey questionnaire was used to collect quantitative data from a sample of 150 while interviews from fifteen people were conducted to collect qualitative data. The quantitative data was analyzed using SPSS software while qualitative data was analyzed using thematic analysis. The results showed that linguistic inadequacy and lack of proper language guidance caused problems for rural population of Ghotki in availing financial services. The results also showed willingness of people towards inclusion of more regional languages in ATM menus.

**Keywords:** Pakistan, ATM, rural areas, Ghotki, Finance, Financial literacy, language, linguistic inadequacy, financial services

### I. INTRODUCTION

In various parts of the world the majority of bank clients regularly use Automatic Teller Machines (ATMs) and the current Western youth have not known a world without them. For these people, the general impression of a money machine is that of a gadget giving a characteristic handiness of fundamental financial information and executing money (De Angeli et al., 2004). It has taken around 30 years to develop ATMs as general cases of open public use devices. The assignment has not been clear, requiring trust in the development and energy to change social frameworks in the astoundingly fragile territory of individual finance. Financial associations have played a critical, sooner or later coercive, work in engaging ATM appropriation. Exploration has watched this period revealing noteworthy drivers and deterrents of reception and fundamental convenience issues (Rosenshine & Stevens, 1986).

Literacy rate in Sindh is low, particularly in rural territories. Individuals normally depend on conventional strategies for banking; they are not really presented to current methods for banking and exchange. Since BISP cards have been given to the individuals, their experience with ATM has gotten more incessant. There is a noteworthy translation issue in Pakistani ATM machine language and the focal matter of concern is the way how efficient the ATM machines are in serving their clients. The issue here stems from language difficulties since like in various parts of the world, not every Pakistani who holds a bank account is adequately taught to talk in English and as such, absence of a fitting choice may destroy the customer from satisfactorily getting to the vital services (Grandolini, 2015). The essential semantic deficiency is that there are only two languages in the ATM machines, making it obligatory for every customer to know both of the two languages. This infers in case if one isn't familiar with either English, Urdu or both, by then they can't use the machine for any exchange. This absence of suitable interpretation in whole exchanges may

leave the customer stuck at one option only (Yin, 2015). The most agitated people in such a case are the local individuals who simply read and understand Sindhi. For instance, Sindhi people situated especially in rural areas can communicate only in Sindhi language unlike Punjabi people. Few individuals in rural Sindh can communicate in Urdu and even less can read and write Urdu. The gap exists in banking framework fail to address the ATM machine language problem. Beside the lexical inadequacies in the translated Urdu menu of various banks' ATM machines, the exchange receipt that the customer gets after the exchange is accessible just in English. The aim of this paper was to investigate financial literacy among ATM users of rural Ghotki while highlighting problems faced by rural ATM users of Ghotki and dig out solutions that could help overcoming the problems faced while using ATM.

### **RESEARCH QUESTIONS**

The paper attempted to answer following queries

1. What is the literacy level of ATM users of Ghotki?
2. How does the lack of financial literacy affect rural ATM users?
3. How language is a barrier in availing ATM services for rural ATM users of Ghotki?

## **II. LITERATURE REVIEW**

### **What is financial literacy?**

Financial literacy can be defined as an understanding and use of financial skills in an effective manner (Fernando, 2020). According to Orton (2007), Policy Research Initiative has shown financial literacy as the capability to understand and know financial choices, feel content while speaking on individual finance ideas, also make decisions against imminent frailties for taking care of constant financial issues effectively. Sapir et al. (2005) study financial literacy as an idea that "highlights target information on definite points recognized with money, economics, or financial matters, and individual measures of self-revealed certainty". Furthermore, financial literacy can be described as a capacity of an individual to realize and process information as well as to have the choice to make appropriate financial decision (Gaurav& Singh, 2012). It is normally thought that financial literacy can alter a persons' conduct towards financial services and matters as West highlights financial literacy doesn't give reinforced changes in and ideal of financial conduct (Gaurav& Singh, 2012; West, 2012). Financial literacy is proposed to give people with such information which may well impulse them to keep up everyday resources, choice among different saving plans, regulate their debts (Orton, 2007).

### **Determinants of Financial Literacy**

Cole and Fernando (2008) proposed few papers focusing on the elements of financial literacy in developing countries, especially in India and Indonesia. Factors that were found notable in different studies are age, gender, level of training, major of studies, profession, district, zone of inhabitation, race and ethnical background and wealth.

#### **Age**

Age plays a significant role in financial literacy. Worthington & Scherer (2004) in his study of financial innovation in Australia analyzed that aged people (approximately 50-60) are not financially literate. Cole et al. (2009) analyzed that financial literacy has nothing to do with age. Alessie et al. (2011) in a paper on financial literacy found the outline of fundamental literacy to be contrarily slanted with respect to age.

#### **Gender**

Gender is considered as another determinant of financial literacy. Almenberg& Save-Soderbergh (2011) studied that women can only make economic decisions in the household which shows that they are less financially literate than men. Goldsmith and Scott J. (1995) proposed that men possess more knowledge of managing personal finance than ladies which shows that financial literacy can be seen in men more than women. It may be very well finished up from Indian study which reveals that there is significant contrast among male and female respondents as far as financial literacy level is concerned (Bhushan&Medury's (2013).

#### **Level of Education**

Some researchers found that the individuals who have completed their professional education are bound to be financially proficient than those with low education level (Marson et al., 2008; Worthington, 2004; Lusardi, Mitchell &Curto, 2010; Almenberg& Save-Soderbergh, 2011; Guiso&Jappelli, 2005; Forman and Alexander, 1998).

#### **Occupation**

Occupation is another determinant of financial literacy. Worthington (2004) finds that Australians experts, administrators, business or homestead proprietors possess high level of financial literacy as compared to jobless and non-working. Similar study has been conducted by Almenberg& Save-Soderbergh (2011) in Sweden. Kharchenko (2011) observed that people with uncommon/specialized or

at most auxiliary education have less information of finance contrasted with those having advanced education. Poor workers and retired people are less financially literate as compared to qualified laborers. Similarly, entrepreneurs, non-working, authorities with advanced education, understudies and individuals utilized in administration industry don't appear to vary much from qualified specialists in their financial planning.

### **Others**

Some social elements, for example sources of information and financial advice, are influential in shaping an individual's behavior. The financial skills of individuals, which show their financial literacy, have its origination from their condition. Falicov (2001) presumed that the social context of family life, individual limits, and human connections play a huge role in how money is seen among Latinos and Anglo-Americans. Baker et al. (2020) investigated the significance of relevant factors that may impact financial education in the context of India.

### **Dimensions of Financial Literacy**

Following are some dimensions of financial literacy:

#### **Mathematical Understanding**

It is related with understanding of basic mathematical and reading skills which are an essential necessity for financial literacy (Jariwala&Dziegielewski, 2017). The knowledge of mathematical skills or fundamentals of cash are required for the most fundamental everyday calculations of money. Absence of numerical aptitudes will unquestionably influence financial literacy (Joseph et al., 2012)

#### **Financial Understanding**

Financial literacy shows one's information about cash and its exchange policy. It is the ability to comprehend financial explanations or other bookkeeping data, time value of cash, chance investigation and so on.

#### **Financial Competence**

It means to have the knowledge of fundamental features of financial administrative section. Consciousness of dangers related with some financial items and valuation for the connection between hazard and return goes under it.

#### **Financial Responsibility**

It means to have an understanding of how to manage the financial issues by making suitable decisions taking into account the financial conditions. It also means to have understanding of shopper rights and duties. It focuses on ability and certainty to get help when things turn out badly.

#### **Role of Language in Financial Literacy**

Language plays a significant role in financial literacy. Language can be defined as the fundamental mean to communicate with others and the scientific study of language is known as linguistics. To become financially literate, one must have the knowledge of language used in the management of finances. Talking about the financial literacy in business, Cote (2020) stated that the first step to be financially literate is to read about language used by the company for tracking the finances.

#### **Financial Literacy in Pakistan**

The rate of financial literacy in Pakistan was terribly low (Fatima, 2019), because of their inaccessibility to financial banking. Pakistan was considered as the lowest in the terms of financial access in 2015 having online 16% population that has access to bank accounts (Staff Report, 2020). In order to improve the financial literacy in Pakistan, National Financial Literacy Program (NFLP) has been introduced by the national institute of Banking and Finance, under the directives of the State Bank of Pakistan (Fatima, 2019). Currently, 60% of the population has the bank accounts till December 2019 (Staff Report, 2020). This shows that there was an improvement in the financial literacy of Pakistan but still there are some issues faced by Pakistani people, especially low- income people or adults who don't have any educational background" regarding banking.

#### **ATM**

Banking is the common tool used by people all over the world in order to manage their finances. Banking provides you with variety of financial services like personal accounts, budgeting, savings, credit cards, investments, insurance and many more. There are different types of banking are present. Nowadays the type of banking most commonly used is "electronic banking (E-Banking)". E-Banking can be defined as the type of banking by which individuals manage their finances through computer or any other digital device. One of the technologies used for E-Banking is ATM (automated teller machine). It is one of the channels of E-Banking by which people manage their finances without taking help from any other person (Kagan and Khartit, 2020). ATM is used through ATM cards issued by banks. ATM was first come into being in 1967 in London (Kagan and Khartit, 2020). But now every bank across the world has its ATM. People can manage their finance, do transactions, check their account balance and deposit and withdraw their money through ATM. In different countries, different languages options have been used in ATM for operating their needs.

Every person use a particular language and ATM machine provides every individual with one or two language options due to which linguistic inadequacy occurred.

### **Linguistic Inadequacy**

In spite of the professionalism and experience of the translators, translation isn't generally a smooth procedure. The languages of the world are not all alike in syntactical structure, word formation processes and numerous aspects that make up a language. Basically, translators adhere to the rules of translation that govern the manner in which they work regarding ethics as well as quality control (House, 2014). On account of the ATM machine, translators are accused with the responsibility of rendering the information in the prompts to the fundamental languages for a number of different users. Regardless of the reason, the inadequacies make the translation diminishes the effectiveness of the ATM machine while delivering the intended services. A portion of the menus are not clearly translated as they contain many partially translated prompts, code switching as well as totally un-translated articulations. Basically, ATM machine users can't afford to make blunders while doing financial transactions because of the potential results (Gabasiane, 2013).

### **Classification of Linguistic Inadequacies**

#### **Insufficient Languages**

On the basis of nature of its work, ATM machine requires to have more options of languages by taking into account the language preference of users. This is to imply that the ATM machine ought to have the option to offer its services to a wide range of users paying little attention to their ethnicity or linguistic background (Hota et al., 2013). For example, in a spot like Hawaii where the populace comprises of people came throughout the world, the ATM machines there ought to have a wide range of languages. Unfortunately, a great number of ATM machines have just two or even one language option to operate, due to which it is confined to just those users who can communicate in the available languages. Today, English is considered as an international language; hence all the ATM machines and other electronic devices have English language option.

#### **Total Lack of Translation**

The primary noticeable issue with the Pakistani ATM machines is the complete absence of translation. Basically, Urdu menu ought to be purely in Urdu with all words and expressions in a same language. The first and most significant issue is that once the user inserts their ATM card into the machine, the operator of machine presents the user with the options of the language of his/ her use. However, the operator asks for options in English and there is no translation into Urdu. This implies for one to continue to choose the language, they would need to understand English. Obviously, an individual whose native language is Urdu or any regional language may find it hard to understand, unless they rely upon guessing of inferring meaning. When the user chooses the option for Urdu, the window that opens up requires the user to insert their personal identification number (PIN). The issue comes in when one needs to explore through the menu using the available alternatives.

#### **Code Switching**

Code switching is the process of interchanging two languages of use. In many cases, code-switching happens where slang is being utilized in speech or in writing (Estigarribia & Wilkins, 2018). The following prompt is absolutely in English. The prompt requires the client to enter their present PIN number by saying "Please enter your Current PIN." At this point, the Urdu menu fails to communicate to the customer as the language totally changes to English.

The inconsistency in language use while the menu ought to be in a specific language is a source of confusion. Another case of code switching is in the mixed-up prompts which are in both English and Urdu. The prompt expressed "Bill jamakarain" assumes that the Urdu client comprehends the term bill, which is in Urdu. Moreover, when one clicks on that prompt, the instruction says "Please select Option." This instruction is in English.

#### **The Output Of The User Interface (Receipt)**

The other issue related to the user interface was output of the ATM machine. Basically, when a user chooses their language of interest, it implies that they are alright with the language they picked. Thus, the machine is obliged to give the user the necessary information in their language of choice. Oppositely, Pakistani ATM machines give the receipt only in English, despite the language that one picks. The user may have utilized the Urdu menu to do all of their transactions however when they request for a receipt, it just comes in English. After having performed in Urdu to check my account balance, the contents of the user output were,

Cash withdrawal  
Authentic code  
Available balance

Actual balance  
RC.

### III. RESEARCH METHODOLOGY

Mixed research design was utilized for the current research work in light of the fact that it is useful in joining the both the qualitative and quantitative research methods. (Cresswell, This design is far reaching and helps the researchers to gather huge volumes of data. Since, it is a collection and analysis of both the qualitative and qualitative research methods, it enables data to be gathered and examined sequentially and concurrently (Creswell & Vicki, 2017). The essential objective for this study was to know the financial literacy and the difficulties faced by the inhabitants of rural areas of Ghotki. This research was carried out in rural areas of Ghotki including Yaro Lund, Jarwar, Dad Leghari, Adilpure, Qadirpure, Syedpure, Mirpur Mathelo, and Dharki. The respondents were over eighteen years old to have the option to hold a bank account and therefore had an opinion about the ATM and financial literacy. These individuals were working in one industry or the other at some point, usually engaged in agriculture sector, require the services of a bank account for reasons of financial transaction. The research used random sampling of the respondents, if they were users of the ATM cards who fell inside the specified criteria. The reason for choosing this study area was that it has sufficient number of account holders who had ATM cards with little knowledge about financial literacy. Many of them were unable to understand or read either English or Urdu or both were not comprehensible for some users in some cases, hence it offered sufficient data to be collected for conclusive results.

The sample of 165 respondents was selected through random sampling technique. 150 respondents filled the questionnaires and 15 respondents participated in the interviews. The motivation behind the questionnaire was to determine whether there will be a convergence in the findings and if not, clarify the purpose of divergence. Interviews were conducted to collect qualitative data. Keeping in mind that not whole population who had ATM can understand English the researcher decided to conduct interviews. The statements in interviews were open ended and statements of questionnaire were close ended.

### IV. DATA ANALYSIS

Data was analyzed both quantitatively and qualitatively. For quantitative data analysis SPSS software version 22 was used and for qualitative data, thematic analysis was applied on the interviews. Quantitative data was collected using questionnaires filled by respondents and qualitative data was collected using interviews.

#### **Have you ever heard about financial literacy?**

Understanding financial management skills is what we define financial literacy. It includes planning of finances, managing debt, having correct calculations and ability to know and understand the importance of money are actually the traits of being and becoming financially literate. However, when participants were interviewed about the terminology, most of the responses were not in the favor. Mainly the reasons they provide for this is that; they are in the context where commonly these terminologies were not used. Additionally, only few participants were known to the term. Growing the entanglement of economy, personal needs and financial services, individual ought to have FL to manage personal finances which adds value in being the key factor to economic growth. They were not sure about what it really means and that why we use these terms.

Most of the participants did not know about the term financial literacy, but still their statements towards importance of financially literacy were positive. While interviewing, reason that were given by participants to the importance if FL were: this helps them to manage their money saving and using skills in daily life.

#### **Do you think people living in rural areas Ghotki have sufficient knowledge about financial literacy?**

While interviewing participants, it was revealed from most of the participants that they do not have enough knowledge about the FL. Participants stated that, still most of the people, "sound decisions about economy". Moreover, few participants reasoned that, people don't get enough education and information about the terms even if they are using them in their daily life. Though participants were stating that most of the people are not informed about FL, still they support that people of their context; Ghotki can make better financial decisions.



**Are you comfortable with banking terminologies and easily understand them to make educated financial decisions?**

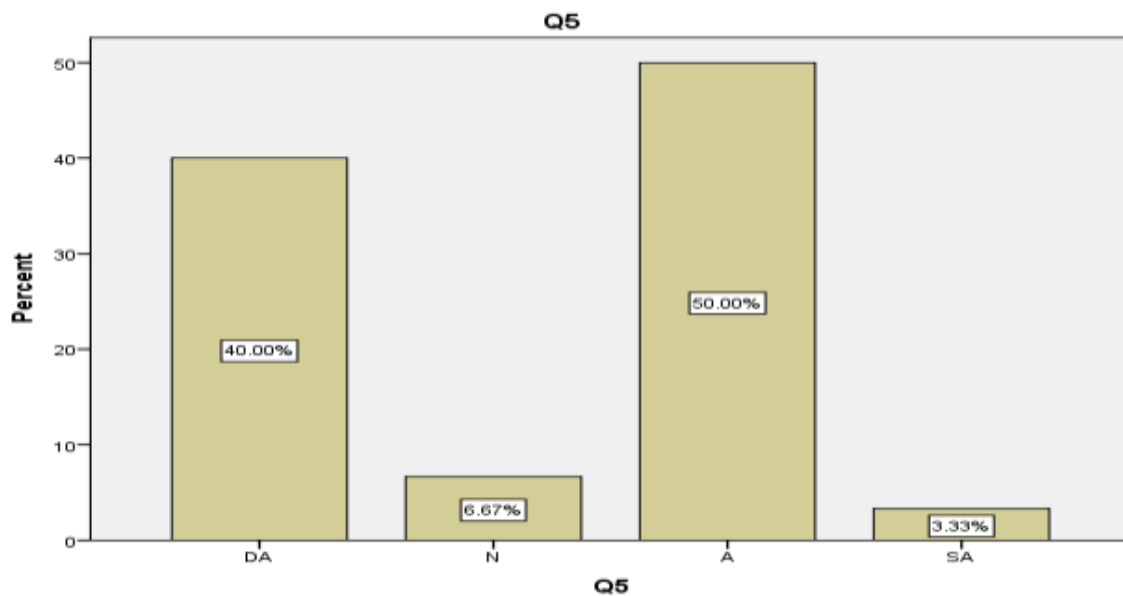
In our context, most of the people are not comfortable with banking terminologies and they do not easily understand them to make educated financial decisions. This was also supported by the participants view in the interviews. However, few participants were confident, that though it is difficult to understand, if guided properly and given correct information, they will understand and use the terminologies in a proper way.

**Do you avail services provided by the banks to enhance your financial matters?**

It was quite surprising to get to know from the responses of interviews that none of the participants avail services provided by the banks to enhance their financial matters and not even people in their local context use those services. This was only because they did not know about these terms, their proper use and benefits.

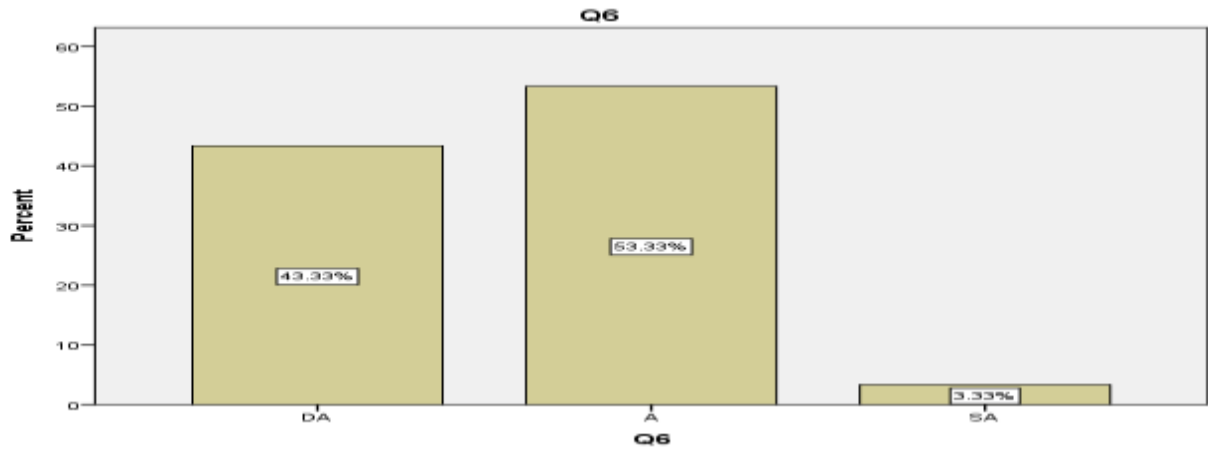
**Do you think ATM menus in Sindhi will help a lot of people in rural areas of Ghotki use ATM easily and do transaction freely?**

When participants were interviewed about what they think ATM menus in Sindhi will help a lot of people in rural areas of Ghotki to use ATM easily and do transaction freely, so majority of the respondents were confident and motivated enough that this might help local people. Some of the participants were in favor that this is the key factor which might help people, only if they are truly guided and given enough knowledge about it.



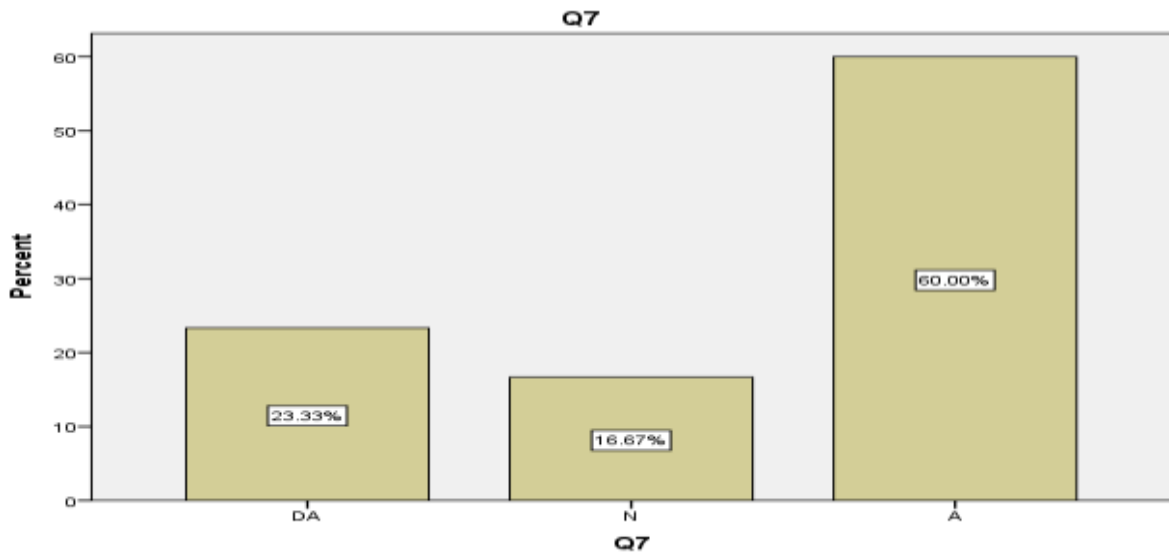
**Do you feel confused using English or Urdu menu in ATM?**

It was so surprising to hear from the participants that they get confused using English or Urdu menu in ATM. Some of the interviewers reasoned that since they do not use English and Urdu in routine, they feel difficulty in understating the terms used. However, they were well motivated to use Sindhi, as it is used in their daily routine and also, they are familiar with the terminologies.



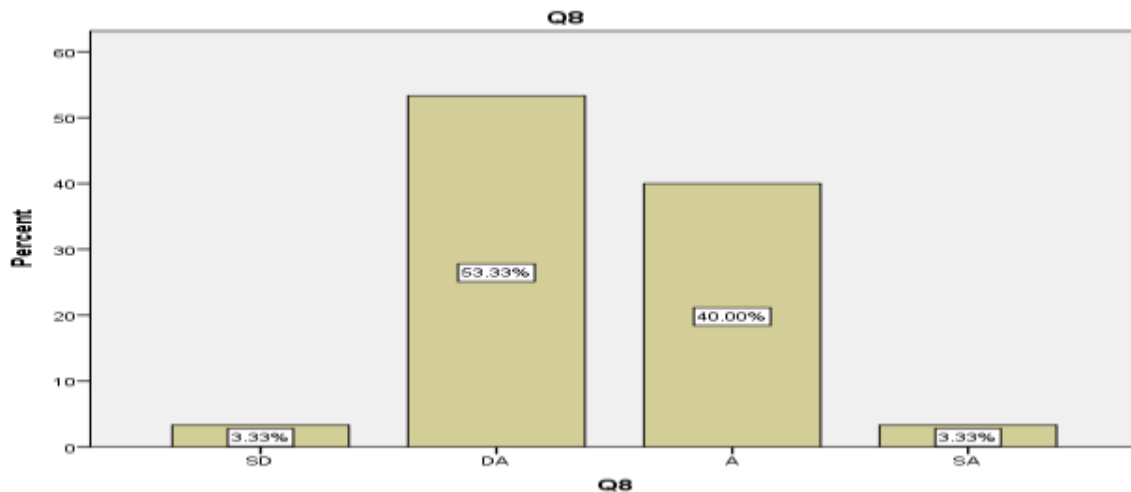
**Do think majority of people from rural areas of Ghotki cannot read Urdu, English or both and Sindhi menu can be a best solution?**

It was also revealed from the interview responses that majority of people from rural areas of Ghotki cannot read Urdu, English or both and Sindhi menu can be a best solution for them. This is because they believe, the language that is used commonly, and the language which is native is more feasible to use and people feel more confident while communicating in the native language.



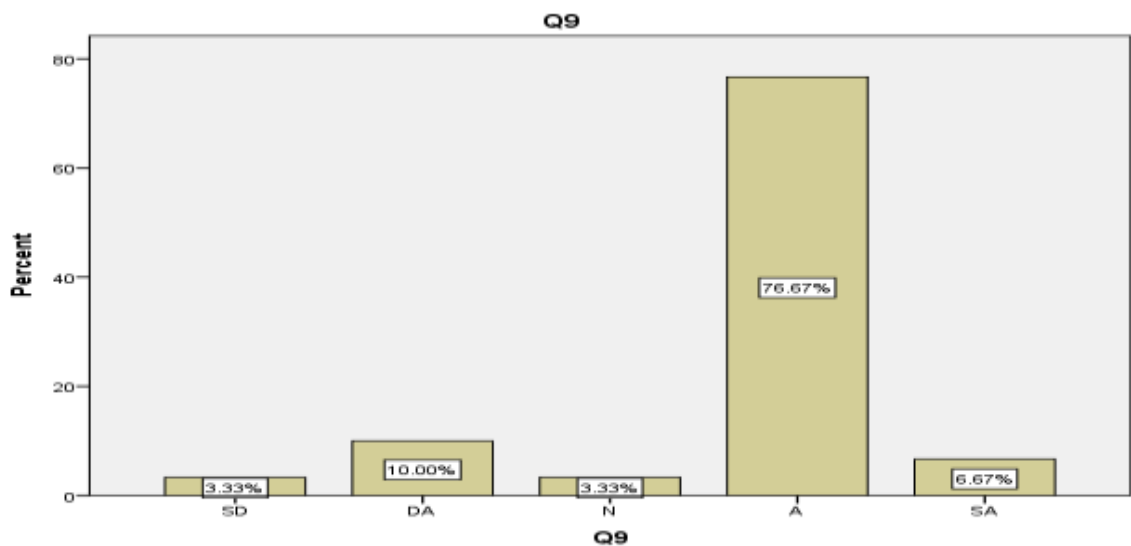
**Urdu and English menus in ATM are easy for you to use?**

Since most of the participants were not known to speaking, reading and writing in English and Urdu, so they were not confident to use it while using ATM or even communicating. It was not easy and comforting for them to use. They were more relax communicating in their native and local language i.e. Sindhi.



### Do you think language is a key barrier in availing financial services?

Most of respondents were agreed that language is a key barrier in availing financial services. Participants believed that to really engage with customers in a way that feels familiar and comfortable, there is dire need to address them in the language they feel most at home in. they were of the view that if not communicated in native or local language then it is difficult to understand financial services.



## V. FINDINGS & DISCUSSION

The study was conducted to gauge the Financial Literacy among Rural ATM Users of Ghotki. The analysis of respondents' questionnaire and interviews reveal these notes mentioned as under:

1. Participants believed financial literacy is the basic skill that every individual needs to have.
2. Most of the participants were not aware of financial literacy, but still their statements towards importance of financial literacy were positive. Hundred percent of the participants agreed that language was a key barrier in availing financial services. They were never told about financial literacy
3. Majority of respondents were not taught English at school and their medium of instruction was Sindhi. These people from rural areas of Ghotki cannot read Urdu, English or both and Sindhi was the best solution for them. They were not familiar to speaking reading and writing so they were not confident to use it and got confused while using Urdu or English menu in ATM. And this is the main reason that they wanted Sindhi language option in ATM menu as Sindhi menus will be more convincing for the rural population of Ghotki
4. Majority of participants needed financial adviser because of inadequate language that they could not understand hence they needed someone to tell them in their local language.



5. Some participants also favored Urdu and English as they believed that both are widely known in respective regions still wanted that Sindhi language should be there so that everyone could avail financial services without language barrier. Almost all of the participants said that English was for educated people only.

## VI. CONCLUSION

The purpose of the paper was to investigate financial literacy among ATM users of rural Ghotki, to highlight problems faced by rural ATM users of Ghotki and to investigate linguistic inadequacies and to dig out the solutions that could help overcoming the problems faced while using ATM. The results of study show some difference as questionnaire was filled by those who could understand English while interview was conducted from those who did not understand English and Urdu. The study reveals that literacy level among the rural ATM users of Ghotki is very low. ATM menus are linguistically inadequate for rural ATM users of Ghotki. Since many of them cannot read Urdu and English, Sindhi menu option is necessary for rural ATM users of Ghotki and can be applied on rural Sindh. Sindhi is widely spoken and used as formal language for every kind of communication so banks should provide Sindhi language option in ATM. Due to linguistic inadequacies people of rural areas of Ghotki are reluctant to use modern forms of banking and still rely on traditional methods of banking or do not want to have a bank account.

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