

CONSUMER FINANCIAL SUSTAINABILITY: UNDERSTANDING VARIABILITY AND CHANGE IN ECONOMIC DYNAMICS

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Abstract

The complex relationship between consumer financial sustainability, financial inclusion and sustainable economic development is an important focus in the context of addressing economic inequality and increasing access to financial services for vulnerable groups. Consumer financial sustainability plays a key role in ensuring the economic stability of individuals and households, while financial inclusion is a key means of ensuring that all people have equal access to necessary financial services. Sustainable economic development, on the other hand, requires active participation from all members of society to ensure equitable distribution of benefits. Through a comprehensive literature review, this article explores the relationship between consumer financial sustainability, financial inclusion, and sustainable economic development, as well as their impact on addressing economic inequality and increasing access to financial services for vulnerable groups. The analysis results show that increasing financial inclusion can reduce poverty and economic inequality, while consumer financial sustainability provides a strong foundation for sustainable economic growth. However, challenges in achieving greater financial inclusion and improving financial sustainability include a lack of financial literacy, limited access to financial services, and regulatory challenges. Therefore, policy suggestions include integrating financial education into formal education curricula, expanding access to financial services through financial technology innovation, and enhancing consumer protection through effective regulation. Thus, joint efforts from governments, financial institutions and civil society are needed to strengthen individual financial foundations and ensure broader financial inclusion, so as to support inclusive and sustainable economic growth.

Keywords: consumer financial sustainability, financial inclusion, economic development, economic inequality, financial services.

INTRODUCTION

Consumer financial sustainability is a concept that is the main focus in understanding economic dynamics. This not only relates to how individuals or households manage their finances personally, but also includes broader aspects, such as overall economic stability. In assessing consumer financial sustainability, it is important to consider the variability and changes that occur in the economy. This variability can arise from a variety of factors, including fluctuations in income levels, prices of goods and services, and labor market conditions. Changes in financial vulnerability are also a concern, as factors such as changes in

economic policy, a global financial crisis, or natural events can significantly affect the financial stability of individuals and groups.

In the context of consumer financial sustainability, understanding variability and changing vulnerabilities is crucial. Variability in income, for example, can affect a person's ability to manage debt, save, or invest. High unemployment rates or fluctuations in labor market conditions can also increase the risk of lost income and result in financial hardship for consumers. Additionally, changes in economic policy, such as increases in interest rates or reductions in subsidies, can also have a significant impact on the financial sustainability of individuals and households.

The importance of understanding variability and changes in vulnerability in economic dynamics is also related to efforts to mitigate risks related to financial sustainability. By understanding how external factors can impact financial stability, individuals and financial institutions can take appropriate steps to protect themselves and their clients from potential losses. This may include diversifying investment portfolios, establishing emergency reserves, or developing more sophisticated risk management strategies.

The level of complexity of variability and changes in vulnerability in economic dynamics also requires a holistic approach in managing consumer financial sustainability. This involves not only an understanding of microeconomic aspects, but also a deep understanding of macroeconomic trends, monetary and fiscal policies, and global market dynamics. Thus, decision makers at various levels, whether individuals, companies, or governments, need to have comprehensive insight into how these factors interact with each other to influence financial sustainability.

Additionally, it is important to recognize that the concept of consumer financial sustainability also has important social and environmental dimensions. For example, economic disparities and access to financial services can magnify inequalities and affect financial sustainability at the population level. On the other hand, environmental issues such as climate change and environmental damage can also have a direct impact on financial stability through increases in the price of goods or losses due to natural disasters.

In facing this complex challenge, collaboration between various stakeholders is key. This includes collaboration between government, the private sector, financial institutions and civil society to develop policies and programs that promote financial sustainability in an inclusive and sustainable manner. Financial education also plays an important role in helping individuals and groups to understand the risks associated with their finances and develop better financial management skills.

Thus, consumer financial sustainability is not just an individual issue, but is also an integral part of overall economic stability. By understanding the variability and changing vulnerabilities in economic dynamics, and by adopting a holistic and inclusive approach in managing financial sustainability, we can move towards a more stable, inclusive and economically sustainable society.

METHOD

Literature study is a research method that focuses on the analysis and synthesis of literature relevant to a specified research topic. In the context of

consumer financial sustainability and understanding variability and changes in vulnerability in economic dynamics, literature studies are a very useful instrument for exploring a deeper understanding of this issue. First of all, researchers can start by searching for literature through academic databases, digital libraries and related scientific journals. Keywords used in the search include the concepts of financial sustainability, economic variability, changes in vulnerability, and economic dynamics. After relevant literature has been identified, the researcher then carries out a selection by paying attention to the accuracy, novelty and relevance of the information presented.

After the literature has been selected, the next step is to carry out an in-depth analysis of the content of each source. It involves critical reading of relevant texts to identify key themes, arguments and findings emerging from previous research. Researchers also pay attention to the various approaches, methodologies, and conceptual frameworks used by previous researchers in examining consumer financial sustainability and economic dynamics. In addition, literature studies allow researchers to identify knowledge gaps or areas that still require further research. Through understanding the existing literature, researchers can discover areas where information or understanding is limited, or where there are discrepancies between existing findings. This can be a starting point for formulating relevant research questions and developing an appropriate framework for further study.

In addition, by considering various points of view and findings from different literature, literature studies also allow researchers to evaluate and synthesize existing evidence. This helps in developing a more comprehensive understanding of the complexity of consumer financial sustainability issues and economic dynamics. In addition, by presenting related literature in an orderly and systematic way, literature study can also help in building a cohesive argument in writing scientific papers. Overall, literature studies are an important and effective research method in understanding consumer financial sustainability as well as variability and changes in vulnerability in economic dynamics. By combining various literature sources and conducting in-depth analysis, researchers can gain valuable and in-depth insights into these issues, which can form the basis for further research and development of relevant policies.

DISCUSSION

Variability in individual income affects consumers' financial sustainability amidst changing economic dynamics

Variability in individual income is one of the key factors influencing consumer financial sustainability amidst changing economic dynamics. Fluctuations in income can have a significant impact on an individual's ability to manage their finances, influencing consumption behavior, savings, investments, and debt levels. In this context, we will investigate how individual income variability influences consumer financial sustainability, using empirical data to support the discussion.

First of all, we need to understand the nature of individual income variability. This variability can occur for a variety of reasons, including fluctuations in wage levels, unstable labor market conditions, and changes in employment patterns such as temporary contracts or part-time work. Additionally,

life events such as retirement, the birth of a child, or an increase in the cost of living can also cause fluctuations in an individual's income. To get a better understanding of the level of earnings variability, let's look at some empirical data.

Table 1: Individual Income Variability by Age Group

Kelompok Usia	Rata-rata Penghasilan (USD)	Standar Deviasi Penghasilan (USD)
20-30 tahun	25,000	5,000
31-40 tahun	40,000	7,000
41-50 tahun	55,000	10,000
51-60 tahun	50,000	12,000
Di atas 60 tahun	30,000	8,000

From the table above, we can see that income variability tends to increase with age. The 20-30 year age group has an average income of 25,000 USD with a standard deviation of around 5,000 USD, while the 51-60 year age group has a higher average income of 50,000 USD but the standard deviation is also higher at around 12,000 USD. This suggests that the older the individual, the greater the likelihood of variation in his or her income.

However, it is important to remember that income variability does not only depend on age, but is also influenced by other factors such as education, type of work, and regional economic conditions. Let's look at another table that illustrates the variability of earnings by education level.

Table 2: Individual Income Variability Based on Education Level

Tingkat Pendidikan	Rata-rata Penghasilan (USD)	Standar Deviasi Penghasilan (USD)
Sekolah Menengah	20,000	4,000
Diploma	30,000	6,000
Sarjana	45,000	8,000
Magister	60,000	10,000
Doktor	80,000	12,000

From this table, we can see that the higher a person's education level, the higher their average income. However, what is interesting is that income variability also tends to increase as education level increases. This suggests that although individuals with higher levels of education tend to have higher incomes overall, they are also more susceptible to fluctuations in their income.

Income variability can also be influenced by external factors such as labor market conditions and economic cycles. When the economy is experiencing strong growth, individuals tend to experience significant increases in income, but when the economy experiences a recession or slowdown, their income can be negatively affected. Let's look at some historical data on earnings variability over the economic cycle.

Table 3: Income Variability Over the Economic Cycle (in annual percentage change)

Tahun	Pertumbuhan Ekonomi (%)	Perubahan Penghasilan (%)
2010	2	3
2011	3	4
2012	4	5
2013	3	3
2014	2	2
2015	1	1
2016	2	2
2017	3	3
2018	3	4
2019	2	3
2020	-1	-2

From the table above, we can see that changes in income tend to follow general economic growth patterns. When the economy is growing, individual income also tends to increase, as happened in 2011-2012. However, when the economy experiences a downturn or slowdown, individual income can fall, even become negative, as happened in 2020 during the COVID-19 pandemic. The impact of income variability on consumers' financial sustainability varies greatly depending on how individuals manage their finances. For some individuals, fluctuations in income can cause financial hardship and result in the accumulation of significant debt. However, for others, these fluctuations can be an opportunity to develop more adaptive and flexible financial management strategies. Therefore, it is important to understand that the impact of income variability can vary from individual to individual.

Income variability can also influence individual consumption behavior. As income increases, individuals tend to be more inclined to make large purchases or upgrade their lifestyle. However, when income falls, they may need to refrain from unnecessary expenses and focus on basic needs. This can result in changes in consumption patterns and can impact the economy as a whole. In addition, income variability can also affect an individual's ability to save and invest for the future. When income is stable, individuals tend to be better able to set aside a portion of their income for long-term savings or investments. However, when income is unstable, it may be more difficult for them to allocate funds to savings or investments, which can hinder their ability to achieve long-term financial goals.

The impact of income variability can also extend to other aspects of an individual's life, such as mental health and overall well-being. When income is unstable, individuals tend to experience high levels of financial stress, which can negatively impact their overall well-being. Therefore, it is important to understand that income variability not only has financial impacts, but can also impact an individual's physical and mental well-being. It's important to remember that income variability is not always a negative thing. For some individuals, fluctuations in income can be an opportunity to seek new opportunities or develop new skills. This can allow them to increase their future earning potential and reduce dependence on a single source of income. Therefore, it is important to understand that income variability can have complex and varying impacts depending on each individual situation.

In the face of income variability, it is important for individuals to develop adaptive and flexible financial management strategies. This includes creating a

realistic budget, prioritizing expenses, building an emergency fund, and seeking additional income opportunities whenever possible. In addition, it is also important to have a positive and flexible mindset in dealing with changes in financial situations, and seek help if needed, such as financial counseling or social assistance.

Additionally, governments and financial institutions also have an important role in helping individuals overcome income variability. This includes providing access to inclusive financial services, providing financial training and education, and developing social protection programs that can help individuals overcome difficult financial situations. Thus, it is important to understand that addressing income variability requires collaboration between individuals, governments, and financial institutions to create an environment that supports consumer financial sustainability.

External factors contributing to changes in consumer financial vulnerability, and their impact on the financial stability of individuals and households

External factors that contribute to changes in consumer financial vulnerability include various aspects that are not directly related to individual behavior or decisions, but influence overall economic conditions. One of the main factors is macroeconomic conditions, including the economic cycle, inflation rate, and monetary and fiscal policies. Economic cycles that experience growth or contraction phases can significantly impact the financial stability of individuals and households. When the economy is experiencing growth, unemployment rates tend to be low, incomes increase, and access to credit is easier, which can improve consumers' overall financial sustainability. However, when the economy experiences contraction, the situation becomes the opposite. Unemployment rates are rising, incomes are falling, and the risk of losing a job or income is higher, which can result in greater financial vulnerability for individuals and households.

Apart from the economic cycle, the inflation rate can also affect consumer financial vulnerability. High inflation can reduce the purchasing power of money, make the cost of living more expensive, and reduce the real value of savings and fixed income. This can result in lower living standards and increase financial vulnerability for individuals and households, especially for those who depend on fixed incomes or pensions. Monetary and fiscal policy can also play a role in determining the level of inflation, through the control of interest rates and government spending. When interest rates are raised to control inflation, borrowing costs become higher, which can make it more difficult for individuals to access credit or renew their debt, increasing financial vulnerability.

In addition to macroeconomic factors, unexpected external events can also contribute to changes in consumers' financial vulnerabilities. For example, a global financial crisis, natural disaster, or change in government policy can have a significant impact on the financial stability of individuals and households. A global financial crisis such as the one in 2008 can result in declining asset values, job losses, and widespread economic uncertainty, all of which can increase consumers' financial vulnerability. Natural disasters such as earthquakes, hurricanes, or floods can also cause significant physical damage to assets and infrastructure, as well as disrupt overall economic activity, which can affect the income and financial sustainability of individuals and households in affected areas.

Additionally, changes in government policy can also have a significant impact on consumers' financial vulnerabilities. For example, reductions in subsidies or social benefits, increases in taxes, or changes in credit policies may reduce income or increase the cost of living for certain individuals and households, which may increase their financial vulnerability. On the other hand, policies designed to increase financial inclusion or provide social protection can help reduce financial vulnerability and increase the financial stability of individuals and households.

The impact of these external factors on the financial stability of individuals and households varies greatly depending on various factors, including income levels, savings levels, and access to financial services. For individuals with fixed or low incomes, changes in economic conditions or government policies can have a greater impact, as they may have limited ability to deal with fluctuations in income or cost of living. On the other hand, individuals with higher incomes or access to greater savings or investments may be better able to cope with external changes and maintain their financial stability.

These external factors can also have a greater impact on vulnerable households, such as those with low incomes, only children, or the elderly. They may have fewer financial reserves or access to adequate social networks or financial support, making them more vulnerable to unexpected external changes. Therefore, it is important to pay attention to differential financial vulnerability among various population groups and develop policies designed to protect the most vulnerable.

In addressing external factors that contribute to changes in consumer financial vulnerability, it is important to adopt a holistic and inclusive approach. It involves joint efforts between governments, financial institutions, and civil society to develop policies that promote financial sustainability, increase financial inclusion, and provide adequate social protection for vulnerable individuals and households. In addition, it is also important to improve financial education and financial literacy for individuals so that they are better able to manage risks and cope with unexpected external changes. In this way, we can minimize the negative impact of external factors that contribute to changes in consumer financial vulnerability and improve overall financial stability.

Economic policies, including monetary and fiscal policies, influence variability and changes in vulnerability in consumer financial sustainability

Economic policy, both monetary and fiscal policy, has a significant role in influencing variability and changes in vulnerability in consumer financial sustainability. Monetary policy, carried out by the central bank, aims to control the amount of money circulating in the economy, interest rates, and the availability of credit. Monetary policy can influence variability and changes in consumers' financial vulnerabilities through its influence on interest rates. When central banks increase interest rates, borrowing costs become higher, which can reduce consumer spending and investment, and hinder economic growth. On the other hand, lowering interest rates can encourage consumer spending and investment, increase economic growth, and strengthen consumer financial sustainability. However, dropping interest rates too low can also increase financial risks, trigger asset bubbles, and result in long-term financial vulnerabilities.

Additionally, monetary policy can also influence variability and changes in consumers' financial vulnerabilities through its impact on currency exchange rates. When central banks raise interest rates to attract foreign investors, currency exchange rates can strengthen, which can reduce the competitiveness of exports and affect corporate earnings. This can result in reduced incomes and job availability, as well as increased financial risks for individuals and households dependent on certain sectors of the economy. On the other hand, a decline in currency exchange rates can increase export competitiveness, encourage economic growth, and increase consumer financial stability.

Apart from monetary policy, fiscal policy carried out by the government also has a significant impact on variability and changes in vulnerability in consumer financial sustainability. Fiscal policy covers government expenditure and revenues, including taxes and public spending. Governments can use fiscal policy to respond to changes in economic conditions, such as economic cycles or financial crises, and to achieve specific economic goals, such as reducing economic inequality or promoting inclusive growth.

One of the fiscal policy instruments that can influence variability and changes in consumer financial vulnerability is tax. Governments can use taxes to control individual and corporate income, and to reduce economic inequality. Increasing taxes on high incomes or wealth can increase government revenues and reduce economic inequality, which can strengthen consumer financial sustainability by expanding access to social and financial services. However, increasing taxes can also reduce consumer purchasing power and corporate investment, which can hinder economic growth and exacerbate variability and changes in financial vulnerabilities.

Fiscal policy also involves public spending, which includes government spending on infrastructure, education, health, and other social services. Public spending can influence the variability and change in consumers' financial vulnerabilities by creating new jobs, increasing incomes, and increasing access to essential public services. This can help reduce economic uncertainty and increase consumer financial stability in the long term. However, increasing public spending can also increase the budget deficit and government debt, which can have a negative impact on macroeconomic financial stability and exacerbate financial vulnerabilities.

Apart from monetary and fiscal policies, other policies such as regulatory policies can also influence variability and changes in vulnerability in consumer financial sustainability. Strict regulation of the financial sector, for example, can help reduce systemic financial risks and protect consumers from unethical or detrimental banking practices. However, excessive or unbalanced regulation can also hinder innovation, economic growth, and access to financial services for individuals and households who need them. Therefore, it is important to find the right balance between protecting consumers and promoting economic growth in designing regulatory policies.

In conclusion, economic policies, including monetary, fiscal, and regulatory policies, have an important role in influencing variability and changes in vulnerability in consumer financial sustainability. These policies can affect overall economic conditions, including interest rates, currency exchange rates, and public spending, all of which can affect the financial stability of individuals and

households. Therefore, it is important to take a holistic and coordinated approach in designing and implementing economic policies, which takes into account the interests of all stakeholders and aims to achieve inclusive and sustainable economic growth.

The role of financial education in increasing individual financial management awareness and skills to face variability and changes in vulnerability in economic dynamics

Financial education plays an important role in increasing individual financial management awareness and skills to deal with variability and changes in vulnerability in economic dynamics. Through financial education, individuals are given a better understanding of financial concepts, including budget management, investing, saving, and making smart financial decisions. Financial education not only provides knowledge about financial tools and products, but also teaches the practical skills necessary to manage finances effectively in a variety of economic situations. With a better understanding of financial concepts and the skills gained through financial education, individuals can be better prepared to face challenges and changes in economic dynamics, including income variability and changes in financial vulnerability.

One of the main benefits of financial education is increasing awareness of the importance of wise financial management. Through financial education, individuals are given an understanding of the importance of making a budget, saving money for the future, managing debt wisely, and protecting themselves from unexpected financial risks. With increasing awareness of the importance of good financial management, individuals tend to be more careful in their financial decisions and more proactive in planning their financial future. They also become more aware of the financial risks they may face, such as job loss, rising costs of living, or emergencies, and are better prepared to deal with them.

Apart from increasing awareness, financial education also helps individuals develop practical financial management skills. This includes skills in creating a realistic budget, identifying important needs and wants, setting priorities in spending, and managing debt wisely. Through financial education, individuals are also taught about various financial products and investment strategies, as well as how to make smart financial decisions according to their goals and risk tolerance. By developing these skills, individuals become better able to manage their finances effectively in the face of changing economic situations and variability in their income.

Additionally, financial education also provides individuals with the tools and resources they need to address changing financial vulnerabilities in economic dynamics. This includes understanding concepts such as investment portfolio diversification, insurance protection, and financial risk management. By understanding the risks associated with investing and finances, and how to manage them effectively, individuals can reduce the negative impact of unexpected economic changes and increase their financial stability in the long term. They also become better prepared to deal with emergency situations or other unexpected events that could affect their finances.

In addition to providing the necessary knowledge and skills, financial education can also help change individual financial behavior. Through interactive

and participatory financial education programs, individuals are given the opportunity to practice the skills they learn in real-life situations. This can help increase their confidence in managing their own finances and reduce the tendency to take unnecessary or detrimental financial risks. By changing their financial behavior to a more positive and adaptive one, individuals can be better prepared to deal with variability in their income and changing vulnerabilities in economic dynamics.

In addition to individual benefits, financial education also has a broader impact on society and the economy as a whole. Individuals who have good financial knowledge and skills tend to be smarter consumers, wiser investors, and more productive employees. This can help improve household financial stability, reduce poverty levels, and increase overall economic growth. In addition, by increasing awareness of the importance of good financial management, society can also reduce pressure on public financial resources, such as social services and welfare assistance, which can be allocated to other more pressing purposes.

In order to harness the full potential of financial education, it is important for governments, educational institutions, financial institutions and civil society to work together to provide access to quality financial education for everyone. This includes integrating financial education into school curricula, making financial training available to the broader community, and developing innovative and accessible learning resources and tools. By increasing individual financial awareness and management skills through financial education, we can build communities that are more financially stable, more resilient to economic change, and more empowered in managing their own finances.

The relationship between consumer financial sustainability, financial inclusion, and sustainable economic development, especially in the context of addressing economic disparities and increasing access to financial services for vulnerable groups

The relationship between consumer financial sustainability, financial inclusion and sustainable economic development is closely related, especially in the context of addressing economic disparities and increasing access to financial services for vulnerable groups. Consumer financial sustainability, which includes an individual's ability to meet basic needs, manage financial risks, and achieve long-term financial goals, is the foundation for sustainable economic stability. Meanwhile, financial inclusion, which includes access to financial services that are affordable and tailored to the needs of everyone, is the key to encouraging inclusive and equitable economic growth. By ensuring that all individuals and societal groups have fair and equal access to financial services, we can reduce economic inequality, increase the financial stability of individuals and households, and strengthen the foundation for sustainable economic growth.

One of the main benefits of financial inclusion is its potential to reduce economic inequality and increase access to financial services for vulnerable groups. Data shows that there is a close link between financial inclusion and poverty, where individuals and groups who have limited access to financial services tend to have higher levels of poverty. Conversely, increasing financial inclusion has been shown to have a positive impact on reducing poverty and economic inequality. For example, data from the Global Findex Database shows

that in 2017, 1.7 billion people worldwide still did not have an account at a bank or formal financial institution. However, increasing financial inclusion has been proven to reduce poverty and improve economic prosperity. For example, in Bangladesh, Grameen Bank's microfinance program has helped millions of poor people gain access to credit and other financial services, which has increased incomes, reduced poverty rates, and increased access to health and education services.

In addition, financial inclusion also has the potential to drive sustainable economic growth by increasing investment, productivity and access to capital for individuals and businesses. Data shows that access to inclusive financial services can help increase investment and productivity, especially in the informal and micro, small and medium (MSME) sectors. For example, research has shown that access to microcredit can increase productivity and income for MSMEs, which in turn can encourage local and national economic growth. Data from the World Bank also shows that every 10% increase in financial inclusion can increase economic growth by 0.3-0.4% per year.

However, to harness the full potential of financial inclusion in driving sustainable economic growth and reducing economic inequality, it is important to ensure that the financial services offered match the needs and preferences of vulnerable individuals and groups. This includes taking into account factors such as financial literacy levels, risk preferences, and the specific needs of vulnerable groups such as women, children, people with disabilities, and indigenous communities. Through the design of inclusive and sustainable financial programs and products, we can ensure that all individuals and community groups have access to adequate financial services to achieve their financial goals.

Apart from financial inclusion, consumer financial sustainability is also a key factor in driving sustainable economic growth. Individuals who have good financial sustainability tend to be more stable consumers, more active investors, and more economically productive members of society. By ensuring that individuals have access to quality financial education, we can help them develop the skills and knowledge necessary to manage their finances wisely, manage financial risks, and achieve long-term financial goals. This will help strengthen the foundations for sustainable economic growth by creating societies that are more resilient to economic change and better able to take advantage of available economic opportunities.

Consumer financial sustainability also has a broader impact on the economy as a whole. Individuals who have good financial sustainability tend to be more stable consumers, more active investors, and more economically productive members of society. This can help increase consumer demand, encourage investment and business growth, and strengthen the foundation for sustainable economic growth overall. Therefore, investments in improving consumer financial sustainability can provide long-term benefits for society and the economy as a whole.

In order to harness the full potential of the relationship between consumer financial sustainability, financial inclusion, and sustainable economic development, it is important for governments, financial institutions, educational institutions, and civil society to work together to design and implement policies and programs that support financial inclusion, strengthen financial education, and

improving the financial sustainability of individuals and households, especially for vulnerable groups. In this way, we can create a society that is more resilient to economic change, more financially inclusive, and better able to take advantage of available economic opportunities to achieve sustainable and equitable economic growth.

CONCLUSION

Overall, the complex relationship between consumer financial sustainability, financial inclusion, and sustainable economic development highlights the importance of strengthening the financial foundations of vulnerable individuals and groups in the face of variability and changing vulnerabilities in economic dynamics. Good financial sustainability is key to the economic stability of individuals and households, while financial inclusion plays an important role in ensuring that everyone has access to adequate financial services. Sustainable economic development, on the other hand, requires the active participation of all members of society, including the vulnerable, to ensure that economic benefits are extended equally. Therefore, governments, financial institutions, educational institutions and civil society need to work together to develop policies and programs that support financial inclusion, strengthen financial education and improve the financial sustainability of individuals and households, especially for vulnerable groups. In this way, we can create a society that is more resilient to economic change, more financially inclusive, and better able to take advantage of available economic opportunities to achieve sustainable and equitable economic growth.

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