

## **IMPACT OF SOCIO – ECONOMIC FACTORS ON FINANCIAL LITERACY: AN EMPIRICAL INVESTIGATION OF YOUTH**

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### **ABSTRACT**

The purpose of the study is to assess the awareness of youth about financial concepts such as money management, financial products, stock markets, numeracy, risk – return trade off, insurance, personal finance, budgeting and investment etc. Also the study aims at finding out whether there exists any significant difference in financial literacy level of the youth understudy belonging to different demographic and socio – economic profiles. The findings reveal that the understudy youth lack adequate financial literacy with women, less educated, low income groups and younger being least aware. In comparison to earlier research studies focusing on the actual financial knowledge, the study makes a contribution to the existing body of knowledge by vividly identifying the areas of financial literacy as well as the groups of individuals which require special attention in spreading financial literacy.

**KEYWORDS:** Financial Literacy, Financial system, Economy, Youth.

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