

Many people believe that parents should teach their children about money matters. What are the best ways to teach a child about money, in your opinion. Give some examples from your own experience.

That money plays a significant role in our life is an undeniable fact, hence the necessity of knowing money matters. Therefore, many opine that children should be taught regarding money by parents. From my point of view, the more practical methods parents use for their offspring, the more beneficial for them.

First and foremost, children accompany their parents when they intend to do banking affairs. Not only do these activities introduce ~~to~~ children to financial concepts practically, but they also learn better than theoretical training. For example, I remembered ~~ed~~ that it was up to me to pay the tuition of the English class when I was only 13 years old.

Other than that, parents should give their charges monthly allowance to teach them how to manage both their money and their needs. Applying this method, children learn how to be a thrifty person. To put in perspective, lest they spend it all at once. Moreover, they should avoid spending their money on either unnecessary expenditure or extravagance, so they learn how to spend money wisely.

Last but not least, another a very controversial method is child laboring. Despite our bad experiences about this issue, it means children who help their parents in chores can get reward from their parents. By the same token, they should be awarded with money, so they learn money is earned by being responsible for completing tasks.

In a nutshell, only when children are well-trained, can they make better choices. Therefore, it is incumbent on parents to teach children either with compulsory or encouraging methods.