

Education in financial management should be a mandatory component of the school program. To what extent do you agree or disagree with this statement?

Give reasons for your answer and include examples from your experience.

In this day and age financial literacy plays a crucial role in people's lives in almost all parts of the world. While many believe that fundamentals of finance have to be included in schools' curriculum, others, however, hold the idea that financial management is not a theoretical subject such as mathematics or physics thereby spending time on such a topic is not as fruitful as expected.

Usage of our financial resources is so important that people from all walks of life spend considerable amounts of their time every month to make a balance in their revenue and expenses. Many a person deeply in debt claims that had they been taught the basics of finance, they would not have fallen into such financial predicaments now. This group believe that financial management not only is to the benefit of students' personal life, but it also can guarantee their success in their professional lives.

Having said that, an overwhelming majority of the population from different social strata strongly disagree with the idea of teaching financial courses to students at schools reasoning that management is generally a practically applied skill which can be learnt gradually during professional activities. In other words, only when people are involved in financial affairs, can they expect to become familiar with financial management.

To sum up, scarcely a month goes by without a financial transaction. This certainly shows how significant is management of financial resources for every individual. That this type of management should be taught at schools seems like an indisputable fact. The benefits-merits of teaching financial management at schools, though hard, benefit both the students and society.