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***“Imperatives of Economic Growth in
Ukraine and in the EU in the Context of
Sustainable Development”***

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‘Imperatives of Economic Growth in Ukraine and in the EU in the Context of
Sustainable Development’ are devoted to finding a systemic solution to
multidisciplinary problems in the field of sustainable development and economic
growth with account to EU studies.

For scientists, scientists, students, graduate students, representatives of
business and public organizations and higher education institutions and a wide
range of readers.

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EDUCATION AND FINANCIAL INCLUSION AS GUARANTEES OF ECONOMIC GROWTH

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Achieving sustainable development goals is a priority of any country in the world, which is closely linked to balanced economic growth, social well-being, and environmental behavior. The flagship to achieve them is the provision of accessible and continuing education, which means formal in traditional educational institutions from primary to higher and various non-formal activities. They will allow us to form an educated person who understands the importance of sustainable development and will promote the rational use of existing resources.

Financial inclusion is an essential element of such a broad understanding of the education system. It involves teaching the basics of financial literacy to all sections of the population, regardless of education and income. In this regard, positive consequences are expected for both the economic system and especially economic and social growth.

According to Sethi & Acharya, financial inclusion can contribute to economic growth in two ways: first, the availability of credit helps to improve the living standards of vulnerable groups, reduce poverty and increase employment, and related improvements in health and education; second, the availability of deposits and insurance products will facilitate additional flows of financial resources, encourage investment, etc. (Sethi & Acharya, 2018). Numerous studies have examined some aspects of possible forms of the link between financial inclusion and economic growth, and this link has often been positive (Gul et al. 1., 2018, Sethi & Acharya, 2018). It has been repeatedly emphasized that financial inclusion positively impacts a country's poverty and inequality levels (Honohan, 2008; Park & Mercado, 2015), promotes financial stability (Neaime & Gaysset, 2018), and so on. In addition, it should be noted that the confirmation of a positive relationship took place not only at the level of developed countries - for example, for OECD countries, but also in developing countries (Kim, 2016; Nizam et al. 1., 2020). At the same time, Sarma and Pais (2011) proved that financial inclusion is related to human development, an essential component of which is education. Depending on this, it contributes to economic growth in different ways.

In recent years, the issue of increasing financial inclusion has become one of the goals of state regulation along with the following priorities: maintaining the stability of the national currency, financial stability of the banking system,

protecting the rights of creditors and depositors, stabilizing inflation, discount rates and more.

A higher level of financial involvement in the financial services system through more active use of deposits, loans, payment, and transfer systems, insurance, and other instruments will allow the population to meet their needs, increasing their well-being and ensuring the overall economic well-being development of the country.

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