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PROMOTION OF EURO INTRODUCTION IN SLOVAKIA: FINANCIAL LITERACY OF GENERATION X AND Y

Abstract. Literacy has many different dimensions and it is closely linked to the ability of oral communication, digital competency and an ability to critically analyse the information media. Financial literacy is one of the higher forms of basic literacy. It is the ability of the individual to understand basic economic principles, manage personal finances and ensure financially yourself and your family. Financial literacy is also understood as an ability to use our knowledge, skills and experience to manage our financial resources effectively in order to ensure lifelong financial security for our household. Financial literacy is a continuum of abilities that are influenced by variables e.g. age, family, employment and culture. The basic goal of the research is to map the financial literacy of generation X and Y in the context of the euro introduction in Slovakia 10 years following the introduction of the single currency. In order to achieve the research objectives we applied primary data collection to obtain information about the researched issue. An anonymous questionnaire survey was conducted among the respondents. Data collection among the residents was realized with the help of an agent, but also an online questionnaire was provided for the respondents in time interval of 6-20th December, 2018. Basic statistic indicators (crosstabs, distribution, homogeneity of variances and ANOVA) were used to verify our assumptions. The paper presents the results of an empirical analysis which showed differences between the generations X and Y in relation to the financial literacy connected with the context of euro introduction. The surveyed age group of generation Y proved to be the least informed about the exact date of the euro introduction and the exchange rate of the euro and the Slovak koruna. Active involvement of MEPs within a framework of an intensive information campaign is essential. The main objective would be to bring closer the EU economic policy to economically active people and make them less resistant and uninterested in the policy of the EU due to lack of information. The knowledge associated with the practical returns of our research can help other countries to establish a common currency, resp. point to the possible effects of the introduction of the euro for different generations.

Keywords: euro, financial literacy, generation X, generation Y, Slovakia.

Introduction. To achieve success in our finances, a certain degree of financial intelligence and literacy is required. It is hardly the most important to have the highest financial intelligence on the market since many irrational decisions about finances are made by intelligent people (Carlson, 2017). There are many definitions explaining the meaning of financial intelligence. One of the representatives of international scientific literature, Robert T. Kiyosaki plays a prominent role in the field of financial intelligence research, according to whom «financial intelligence is a part of our mental intelligence that we use to solve our financial problems». (Kiyosaki, 2010) However, National Standard of Financing Literacy (NSFL) provides a more detailed definition of financial intelligence. According to this definition, financial intelligence is an ability to use our knowledge, experience and skills to manage our finances effectively, in order to ensure financial stability for ourselves and our family. (Michalova, 2017) Acquiring financial literacy is a process that is influenced by factors e.g. age, family, culture and the place of residence. (Lucenicova, 2013) Financial knowledge and regular savings are seen as important factors in

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improving retirement planning. (Nguyen et.al.2017a) Based on the findings of Nguyen et. al.(2017b) it can also be conducted that the interaction variable, which is used to link the level of education with their main study plays a statistically significant relationship to regular personal saving.

Literature Review. Financial literacy is a part of a broader economic literacy, including the aspects e.g. income security, considering decisions regarding future income, orientation on labour market etc. In addition to financial literacy, economic literacy is also an ability to secure income, considering the implications of personal decisions, orientation on the labour market etc. (Madura et. al., 2010) Economic literacy as a part of general education cannot gain higher importance than any other skills, because development of the individual is complex. However, the focus should not shift away with an explanation that financial problems faced by the young are solved by someone else (e.g. specialists). In order to educate young people in economic and financial field, the appropriate educational background is needed, as well as positive attitude of both the teacher and the student. There are two main problems that underline the importance of promoting and expanding financial education and literacy. Individuals and households face several risks that might have serious consequences on their personal finance. There is no perfect formula to avoid financial risk, but there are methods to significantly reduce or avoid risks. In order to protect and ensure personal finances, individuals and households must follow the changes in the financial environment. In order to manage personal finances effectively, the individuals must be informed and educated about their disposable income, savings and investment decisions. (Belaset.al., 2018) The importance of financial literacy lies in fact to prevent bad financial decisions and those lacking knowledge and information may request assistance, for example, from qualified consultancy services and guidance from experts in financial institutions. (Nguyen and Rozsa, 2019)

There are different literary sources addressing the generations. The first most important step is to define what «generation» means. Term generation refers to a group of people born at the same or similar time interval (no more than 15 years) with the same social characteristics; in other words, a group of people united by age and experience. (McCrindleand Wolfinger, 2010)

Just as we have already mentioned the diversity of definitions existing for term generation, it is also possible to approach generations in terms of time intervals the generations live in. All scientists addressing the issue of generation theory uses a different definition for the term «generation», as well as they use different data collected during their research. Williams (2015) divided the generations of people as the following:

- a) «Veterans» (born between 1939 and 1947);
- b) «Baby Boomers» (1948 – 1963);
- c) «Generation X» (1964 – 1978);
- d) «Generation Y» (1979 – 1991);
- e) «Generation Z» (born after 2000).

The group of individuals born between 1980 and 2000 are Generation Y. This generation was named after their predecessors, Generation X. Generation Y is also known as Echo Generation, Nintendo Generation or the Nexters. (Hodges Humble, 2007)

These two generations differ based on the expectations of their parents. Planning is characteristic of Generation X; it is not surprising that family planning is also important for them. Since these parents were prepared to raise their children with expectations and hopes, the life of Generation Y can be characterized by control. All of their school and free-time activities were supervised by their parents. (Nowak, 2010)

Due to the determination of their parents to educate their children in order to acquire the necessary skills to gain better positions on the labour market, Generation Y finds it easier to meet the expectations

of their employers. There is a fierce competition on the labour market to employ the best candidates, who have not only excellent skills but also excellent knowledge. (Barton, 2011)

Consumerism, electronic media, as well as globalization of time and space, are the key coordinators of this generation. Generation Y was brought up in a globalized society, where the lack of time and space is combined with rapid development of information and communication technologies. It is a generation growing up in the era of technological progress. The mobile phones, computers, e-mails, the Internet and social networking sites are part of their everyday life. They have virtual freedom, but weak verbal skills. They were born in a consumer society. The representatives of this generation multitask, which means that they are making calls, listening to music, writing mails, chat with friends and surf on the net at the same time. They are the employees going to work in flip flops and listening to iPods while working. They want to work, but work is not an obsession for them. They would like to work better and faster, but also seek creative forms of education. They are target-oriented, want to meet deadlines and would like to work for fair and direct bosses. The need for love and the need to belong somewhere is an essential part of the life of this generation. (LuptakovaandKriskova, 2010)

Generation Y refers to those who were brought up using the Internet, electronic gadgets and online social communities. According to company DMR (Digital Marketing Ramblings), this generation is spending 18 hours a week on their smartphone; they account for 25% of the American workforce, and they are the biggest group using coupons when shopping online. The facts provided by Pew Research Centre reveal that representatives of this generation are university graduates and they are likely to live in their parents' household until 25-35.

The generation born between 1995-2009 was named after the last letter in the alphabet, Generation Z. They will be followed by Generation Alpha. The arrival of Generation Z means the end of clearly defined tasks and traditions that have been automatically accepted until now. (Lazanyiand Bilan, 2017) Since Generation Z has significant importance in this work, more detailed attention will be devoted to them than the generations mentioned above. The scientific literature and studies refer to Generation Z as the following: Zeds, Zees, bubblewrap Kids, The New Millenials, Digital Natives, Screenagers or iGen. (McCrindleandWolfinger, 2010)

There are not enough studies and research conducted addressing Generation Z, as it is a relatively new field of study. Most of the theories address the issue of generations from a historical perspective. The topic is discussed by McCrindleandWolfinger (2010) in his book *The ABC of XYZ*. Besides focusing on the current generation issues, the book is about the Australian population. Further studies and research addressing the issue was conducted by American scientists. It is necessary to mention that the research was conducted in the USA.

The research results of the WHO revealed that this generation is experiencing more life phases than the generations before, as well as they, are growing up much faster than their predecessors.

Representatives of Generation Z grow up in a completely different family structure than all the other generations before. Differences can be detected in several directions. The first significant difference is that parents of this generation are the Baby boomers, Generation X and Generation Y. The representatives of this generation are born to older parents, which means higher functional security. A further difference to mention is the shift in average age of firstborn children in the family. The mothers of these families give birth to their first child at the age of 30. Differences can be detected in childcare and looking after the household. Generation Z is often associated with the terrorist attacks from 11th September 2001, the attack of Twin Towers in the USA. These events subsequently triggered the war on terrorism and the unrest between the East and the West. An important fact about Generation Z is their early involvement in technological progress e.g. laptops, tablets, smartphones, iPhones, iPods etc. The development of technology is not the only factor influencing Generation Z. (Cowan et. al, 2014)

According to the study of IpsosMediaCT (2013) on Wikia portal, 76% of Generation Z agree that technological development has contributed a lot to achieve their goals. 66% agree that using technology makes them feel to achieve their goals easier. 100% is spending minimum an hour online a day, while 46% is online more than ten hours a day. Most of the respondents are online five minutes after waking up in the morning. 25% of the respondents are checking their mails, messages, Facebook, Twitter, Instagram etc. An hour after waking up is online 73% of Generation Z. There are several time intervals when this generation is offline. 63% revealed that they are offline in school and when doing sport. According to Wikia portal, 93% visit YouTube at least once a week, while 54% is visiting this site more times a day. 65% of Generation Z respondents visit Facebook once a week, only 38% visit the site more times a day. Other social networking sites visited at least once a week are Twitter (26%), Google+ (26%) and Instagram (17%). The individuals of this generation are inexperienced and have no real idea about financial reward on the current labour market. How much they can earn with their job is the most important for them. They show a tendency to ask for the highest (self-confident) or the lowest (low self-confidence) financial reward. This might be explained by the fact that this generation has not experienced the years of scarcity or the lack of opportunity to express their opinion. They are impatient and would like to have instant access to everything. They can benefit from courage, an ability to face challenges and self-realization. Lack of humility, respect and gratitude brought by their environment are negative factors. At present, 7% of the global workforce is represented by Generation Z. This ratio is expected to increase and might reach 30 million in 2019. (Cassandra Report, 2015)

Methodology and research methods. The basic goal of the research is to map the financial literacy of generation X and Y in the context of the euro introduction in Slovakia 10 years following the introduction of the single currency. In order to achieve the research objectives we applied primary data collection to obtain information about the researched issue. An anonymous questionnaire survey was conducted among the respondents. Data collection among the residents was realized with the help of an agent, but also an online questionnaire was provided for the respondents in time interval of 6-20th December, 2018. 219 completed questionnaires served as a basis for data collection.

The questionnaire contained 23 questions, the vast majority of which were closed questions, but we used also open questions and Likert scale questions to assess the information in a detailed manner. The questions fall into the following groups:

- a) questions focusing on the essential characteristics of the sample;
- b) questions related to the introduction of the single currency and the common financial policy of the EU;
- c) personal opinion and experience of the respondents related to the introduction of the single currency.

In order to analyse the collected data, we applied statistical methods, cross-table distribution.

By analysing primary data and bearing in mind the main goals of the research we have focused on the following assumptions:

Assumption 1: The 26-40 age group (representatives of generation Y) is the most informed about the introduction of the euro and the financial policy of the EU.

Assumption 2: Respondents with lower qualification have a rather negative attitude to single currency compared to those with higher qualification degree.

In addition to the formulated assumption, the analysis of data obtained via primary data collection is used to prove the following hypothesis:

Hypothesis 1: Those, over the age of 40 (representatives of generation X) have a strong commitment to the Slovak Koruna, so the prices of products are often converted to the former currency of Slovakia.

A single-variable ANOVA and cross-table analysis were applied to analyse the hypothesis.

The one-way analysis of variance (one-way ANOVA) is used to determine whether there are any statistically significant differences between the means of three or more independent groups, the expected values are compared, the null hypothesis to be tested will develop as the following:

$$H_0: \mu_1 = \mu_2 = \mu_M \dots = \mu \tag{1}$$

ANOVA was applied to examine whether a non-metric independent variable has an effect on a metric dependent variable. If the independent variable has an impact on the dependent variable, the averages of the groups formed according to the values of the independent variable will differ. If the result of the ANOVA analysis is significant, the null hypothesis is rejected and the alternative hypothesis – the group averages differ – will be accepted. (Takacs, 2016)

Results. A more detailed description based on the demographic features of the respondents is needed to introduce the survey results. 36.10% of the questionnaires focusing on primary data collection were filled by male and 63.90% by female respondents. The gender distribution of the sample does not reflect the demographic distribution of the state but reflects the fact that women are much more responsive in completing the questionnaires. We also put an emphasis on variety in terms of age groups and respondents with different qualification degree. Since the single currency was introduced ten years ago in Slovakia, the number of respondents under 18 and those with primary education represent the sample in low number (see Table 1.).

Table 1. Qualification and generation distribution of survey respondents

	Primary	Secondary vocational	Secondary	University
Generation Z	0,00%	0,00%	0,00%	0,00%
Generation Y	0,00%	2,28%	47,04%	37,44%
Generation X	0,00%	0,46%	4,11%	5,94%
Baby Boomers	0,00%	0,00%	0,46%	0,46%
Veterans	0,46%	0,00%	1,37%	0,00%

Sources: own editing based on primary data collection.

The qualification and age distribution of respondents also reflects one of the characteristic trends of the 21st century Europe, regarding the general level of qualification. 42, 5% of the respondents live in an urban area, while 57,7% come from rural areas. 46,1% of the respondents live in a relationship, 31,5 % are single and 20,5% declared themselves married. The remaining number of respondents, 1,9% are either divorced or widowed.

The distribution based on occupation and monthly income of the individuals indicates that it was possible to address respondents with different occupation and level of income in order to consider the opinion of a wider social layer about the introduction of the single currency.

Assumption 1: The 26-40 age group (representatives of generation Y) is the most informed about the introduction of the euro and the financial policy of the EU.

In order to justify our assumption, we approached the examined sample from different perspectives. We have examined all the answers related to the introduction of the single currency, the exchange rate of the euro and the Slovak koruna, the responsibility for the EU's common financial policy and the headquarter of the European Central Bank. A complex crosstab was constructed. Apart from the age distribution of those completing the questionnaire, we pointed to the ratio of those respondents, who remember when the single currency was introduced. We also examined, how much the respondents knew about the exchange rate of the euro and the Slovak koruna (1€ = 30,216 SKK). We were also interested in how familiar the respondents are with the role of the European Central Bank, the institution

responsible for the common financial policy of the EU. Figure 1 presenting how informed the respondents are is based on a complex crosstab analysis. The most informed about the exact time of the euro introduction was the age group of Baby Boomers and Veterans (100%-100%); the least informed about this information was the age group 26-40 (representatives of generation Y). Only 66,67% of the respondents provided a correct answer. The most informed about the euro and Slovak Koruna exchange rate was again the age group of Baby Boomers and Veterans (100%-100%); the least informed were the representatives of generation Y (87,72%). The age group of 26-40 (representatives of generation Y) could name the ECB, the institution responsible for the common financial policy. 84,21% of the respondents provided correct answer for the question. The least informed about this fact were the representatives of Baby Boomers and Veterans. Only 50% of the respondents provided the correct answer. The most informed about the headquarters of the ECB were the representatives of Baby Boomers and Veterans (50%-50%).

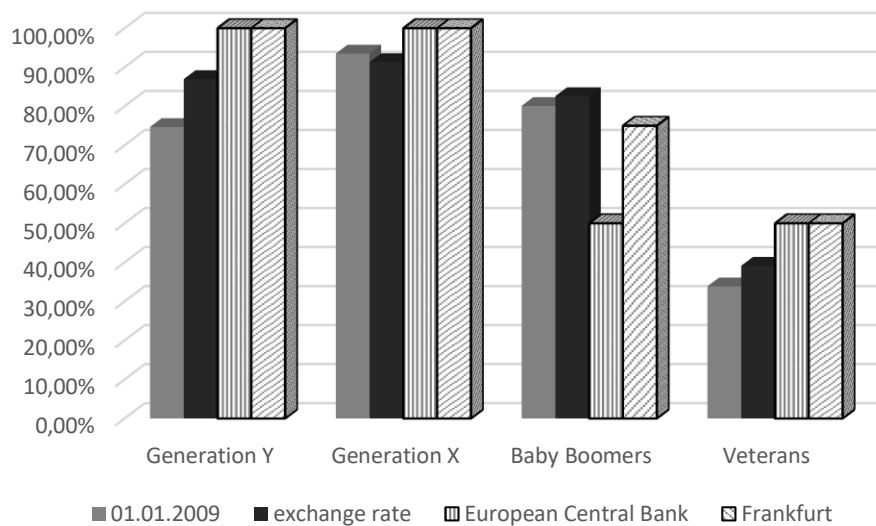


Figure 1. Respondents' level of awareness and knowledge about the introduction of the euro and the common financial policy of the EU based on generation distribution

Sources: own editing based on primary data collection

Assumption 1 – The 26-40 age group (representatives of generation Y) is the most informed about the introduction of the euro and the financial policy of the EU – can be rejected. The age group of 26-40 (representatives of generation Y) could provide the name of the institution responsible for the common financial policy of the EU, but the age group of Baby Boomers and Veterans proved to be more informed in the rest of the details. This fact raises a number of questions, since the most informed respondents of Veterans are close to retirement age, while representatives of the younger generation are still active in the labour market. It would be necessary to inform them about the circumstances of euro introduction and the institutional framework related to the single currency.

In the following, we wanted to reveal the opinion of the respondents on the introduction of the single currency. Our assumption has been formulated on the basis of the poll conducted by the National Bank of Slovakia before the introduction of the euro.

Assumption 2: Respondents with lower qualification have rather a negative attitude to single currency compared to those with higher qualification degree.

Respondents interviewed during the research were divided into four groups based on their highest achieved qualification. The following groups were determined: respondents with primary education, respondents with secondary vocational education, respondents with a full secondary education degree and those with college or university degree. Primary degree as the highest level of education was achieved by 1 respondent (Veteran). The opinion of the representative of this age group is not relevant in terms of the survey conducted. Since we were looking for the opinion of respondents in different age groups, this data is also indicated in Table 2. Before the introduction of the euro 16, 67% of those with secondary vocational education degree expressed rather negative opinion about the single currency. 41, 38% of the respondents with full secondary education degree expressed more or less negative opinion about the euro, while 25% of those with university or college degree also expressed negative opinion about the introduction of the single currency. Considering the fact that ten years have passed on after the introduction of the euro in Slovakia, the respondents were provided an option to answer, «I do not know». This option was chosen by those respondents who did not remember what their opinion was before the introduction of the euro or they did not feel the change to the new currency important. This option was chosen mainly by those with secondary vocational education degree (33, 33%). Only 17, 71% of the respondents with college or university degree chose this option; the vast majority of them (82, 29%) were able to express their opinion about the euro before introduction of the single currency (see Table 2.).

Table 2. The opinion of respondents on euro introduction in the past and present according to qualification degree

		Primary	Secondary vocation	Secondary	University
Past	I was clearly a positive	0,00%	16,67%	9,48%	15,63%
	I was rather a positive	0,00%	33,33%	23,28%	41,67%
	I was rather a negative	0,00%	16,67%	26,72%	20,83%
	I was clearly a negative	100,00%	0,00%	14,66%	4,17%
	I do not know	0,00%	33,33%	25,86%	17,71%
Present	I am clearly a positive	0,00%	16,67%	9,48%	15,63%
	I am rather a positive	0,00%	33,33%	34,48%	43,75%
	I am rather a negative	100,00%	33,33%	25,00%	29,17%
	I am clearly a negative	0,00%	16,67%	25,86%	9,38%
	Other	0,00%	0,00%	5,17%	2,08%

Sources: own editing based on primary data collection

We were also interested in how introduction of the single currency in Slovakia is perceived by the respondents in the present. While 16, 67% of those with secondary vocational degree expressed negative opinion about the euro before the introduction of the single currency, the present survey results show that 33, 33% of them still negative opinion, but only 16, 67% expressed clearly negative opinion. The group of respondents with full secondary education degree has changed their opinion on introduction of the single currency. The ratio of those with positive opinion has increased from 23, 28% to 34, 48%, and the ratio of those expressing negative opinion has decreased from 26, 72% to 25, 00%. More than 11percent point increase was detected in the number of those respondents who developed strong negative opinion about the introduction of the euro. Their ratio has increased from 14, 66% to 25, 86%. A significant change in the opinion of respondents in the group of those with college or university degree can be detected among those respondents who have rather negative opinion about the

introduction of the single currency. This ratio has increased from 20, 83% to 29, 17%. The most surprising data is the number of those expressing negative opinion. It has more than doubled from 4, 17% to 9, 38%. It is clearly presented that regardless to qualification degree the opinion of respondents has changed. On the basis of the analysis we cannot take a clear position since this would only be acceptable in case of firm negative opinion of the respondents about the introduction of the single currency. Considering this fact, our assumption can be accepted with modifications: Those with secondary vocational and full secondary qualification are more likely to express firm negative opinion about the single currency than those with college or university degree. The respondents were asked an open question about the main benefits and disadvantages of the introduction of the euro. 98, 7% of the respondents answered that the main benefit of introduction of the single currency made shopping and comparing prices easier in the countries introducing the euro. The research sample shows that 99, 2% of the respondents find the price increase the biggest disadvantage. This can confirm the negative impact mentioned by Raczko (2013). Regardless of the fact, whether we asked the respondents about the negative or positive impacts of the euro introduction, everyday issues gained focus. The respondents had no interest to express their opinion on national or EU level.

Hypothesis 1: Those, over the age of 40 (representatives of generation X) have a strong commitment to the Slovak Koruna, so the prices of products are often converted to the former currency of Slovakia.

In order to test our hypothesis, the H_0 Hypothesis was formulated, as an alternative, we formulated H_1 hypothesis as well.

H_0 : There is no significant correlation between the classification of respondents in age groups and whether the prices of products determined in euro are converted into the former Slovak currency.

H_1 : There is a significant correlation between the classification of respondents in age groups and the conversion of product prices into the former Slovak currency.

The univariate ANOVA analysis was used to analyse our hypothesis, where the age of the respondents' figures as a dependent variable and whether the respondents convert the prices of products to the formerly used Slovak Koruna is determined as an independent variable.

Table 3. Test of Homogeneity of Variances (Age)

LeveneStatistic	df1	df2	Sig.
0,131	2	216	0,877

Sources: own editing with SPSS software based on primary data collection

According to the null hypothesis of the Levene's test, the variances are not equal, so rejection of these results in the homogeneity of variances. The condition of the variance homogeneity is fulfilled (Table 3), the value stands at 0,877 that cannot be considered significant.

Table 4. ANOVA Table (Age)

	Sum of Squares	df	MeanSquare	F	Sig.
BetweenGroups	2,799	2	1,399	1,927	0,148
WithinGroups	156,854	216	0,726		
Total	159,653	218			

Sources: own editing with SPSS software based on primary data collection

The value of F-ratio in the ANOVA is 1, 927 (see Table 4.). Since the significance level of probability as a part of F-test is $1,927 > 0,05$, the null hypothesis is accepted. According to H_0 there is no significant

correlation between the classification of respondents in age groups and whether the prices of products determined in euro are converted into the former Slovak currency.

Conclusions. The empirical study conducted on the occasion of the 10th anniversary of the introduction of the euro in Slovakia was carried out among the residents of Slovakia with the help of a questionnaire survey.

We were interested in how well informed the respondents of the survey were about the date of the euro introduction in Slovakia, the exchange rate between the single currency and the former currency of Slovakia, and the role of the European Central Bank. Surprising was the fact that the surveyed age group of generation Y proved to be the least informed about the exact date of the euro introduction and the exchange rate of the euro and the Slovak koruna. In both cases, the respondents of Baby Boomers and Veterans proved to be the most informed. The most informed about the role of the ECB and the EU common financial policy were the respondents of generation Y, while the respondents of Baby Boomers and Veterans were more informed where the ECB is headquartered. These results can be explained by the fact that the younger generation developed resistance towards the political situation in the EU, they have less interest and show indifference. We find it important to suggest that active involvement of MEPs within a framework of an intensive information campaign is essential. The main objective would be to bring closer the EU economic policy to economically active people and make them less resistant and uninterested in the policy of the EU due to lack of information. We agree with the Nguyen et al. (2017) statement, that it is needed to make an effort to promote financial literacy by providing basic financial literacy of individuals at an earlier stage in the life cycle

We have examined the opinion and behaviour of the respondents before the introduction of the single currency and 10 years after the introduction. It is remarkable how perception of the respondents changed about the single currency they had before the introduction and 10 years after the introduction of it. The proportion of respondents with a clear negative opinion has increased both among the respondents with full secondary school degree and those with college or university degree. The biggest disadvantage they experienced was the increasing price of products. To avoid further increase of negative beliefs, we recommend highlighting positive facts regarding the introduction of the single currency not only in the field of international trade but also in everyday transactions on national and EU level. An information campaign is suggested to highlight the positive aspects.

The example of Slovakia can be a starting point for the tasks to be completed by the neighbouring EU member countries e.g. Hungary to enter the eurozone. Slovakia joined the eurozone in the best possible period. It can provide shelter in the future and avoid extreme fluctuation of exchange rates and the risk of currency speculation.

The knowledge associated with the practical returns of our research can help other countries to establish a common currency, resp. point to the possible effects of the introduction of the euro for different generations.

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Промоція євро валюти у Словаччині: фінансова грамотність покоління Х та Y

Традиційно грамотність визначається з різних точок зору, вона тісно пов'язана з вмінням вести ефективну комунікацію, наявністю діджитал компетенцій та навичками критичного аналізу отриманих даних із засобів масової інформації. У свою чергу, фінансова грамотність є вищою формою базової грамотності. У статті систематизовано та виокремлено традиційні підходи до визначення сутності фінансової грамотності, а саме: 1) здатність фізичної особи розуміти базові економічні принципи, управляти особистими фінансами та фінансово забезпечувати себе і свою родину; 2) здатність використовувати знання, навички та досвід для ефективного управління фінансовими ресурсами з метою забезпечення фінансової безпеки власної сім'ї упродовж життя. На основі вищенаведених визначень, авторами зазначено, що фінансову грамотність слід розуміти як широкий набір здібностей, які формуються під впливом таких факторів як: вік, сімейний стан, зайнятість та культура. У статті доведено необхідність постійного розвитку особистості для її для можливості її оперативного реагування на події та постійно мінливе економічне середовище. Головною метою дослідження є розроблення карти фінансової грамотності покоління Х та Y у контексті обігу євро валюти у Словаччині через 10 років після її впровадження. Для досягнення поставленої мети, проведено первинний збір даних за допомогою анонімного анкетування респондентів (агентами та використанням онлайн-форм) у період 6-20 грудня 2018 року. З метою перевірки висунутих гіпотез, авторами використано такі основні статистичні методи: перехресні таблиці, показники розподілу та однорідності змінних, ANOVA. Отримані результати дослідження свідчать

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про те, що покоління Y являється найменш поінформованою групою щодо точної дати впровадження євро та курсу обміну євро до словацької крони. Авторами наголошено, що активізація участі політичних діячів ЄС у проведенні інтенсивної інформаційної кампанії відіграє суттєву роль у вирішенні проблеми низької фінансової грамотності суспільства. У статті обґрунтовано необхідність поінформування економічно активного населення про політику ЄС, що спровокує підвищення рівня їх зацікавленості. Авторами визначено, що отримані результати дослідження мають практичне значення і можуть бути використані іншим країнам при введенні єдиної валюти, розкриваючи можливі наслідки від її даного процесу.

Ключові слова: євро, фінансова грамотність, покоління X, покоління Y, Словаччина

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