

The Fair Money Game - Education about financial management that is ethical, accountable and sustainable

L/09/T/0006

<http://www.adam-europe.eu/adam/project/view.htm?prj=7460>

Project Information

Title: The Fair Money Game - Education about financial management that is ethical, accountable and sustainable
Project Number: L/09/T/0006
Year: 2009
Project Type: Transfer of Innovation
Status: granted
Country: BE-Belgium
Marketing Text: The game Ethica invites participants to put themselves in the shoes of bankers or investors, to experiment different financial behavior and to visualize the impacts on Planet, People and Profit. It proposes also alternatives to change positively our behavior.

Summary: The planned partnership aims to reinforce responsible and sustainable financial behaviours by transferring the innovative educational/ training board game FINANCité from Belgium, where it was developed by RFA, the Project Coordinator, to at least five other EU countries. FINANCité will be translated, tested and adapted in 3 versions for 3 target groups : young people in vocational education, vulnerable adults and adults in lifelong learning processes. The dissemination of the master game issued from this process will focus on intermediate groups, trained in order to reach final users.

The partners will consider, if needed, the possible use of other pedagogical tools, in order to offer online support helping trainers and teachers in debriefing after the game or for further activities on financial matters. So the experience of the two partners specialized in financial education will be crucial. The contribution of the two partners specialized in education to sustainable development (ESD) will ensure a global perspective based on social and environmental responsibilities. All partners will contribute to the dissemination of the master game, conceived in French and translated into 4 languages.

Innovations will be transferred from the original game, as well as from the pedagogical tools and approaches of the partners, as best practice in financial education and education for sustainable development. Very few educational tools cross these two goals. Considering the current European economic downturn, the need for such tools is very timely.

The Fair Money Game Project is based on the Lisbon Strategy and many other statements of the European Commission hailing the role of financial education in poverty reduction and in creating inclusive financial markets, among others the Green paper on Financial services Policy (2005) and the Communication on Financial Education (2007). With the same aim, OECD launched an "Improving Financial Literacy" programme in 2005. The importance of improving financial literacy for the personal and professional development of European citizens, is also emphasized by RFA leading a long term research on financial exclusion at an European level. In the context of a democratic and inclusive European society, the freedom to choose an occupation and right to engage in work, as well as the freedom to conduct a business are emphasized in the articles 15 and 16 of the Charter of Fundamental Rights of the EU.

The financial sector is a key sector in a sustainable economy, considering the huge impact of investment choices. The limits and dangers of short-term views, lack of transparency and accountability have emerged as key challenges for wider public education, especially for vulnerable and inexperienced groups. It is an opportunity to sensitize citizens as well as future workers on more sustainable values and approaches. To address such issues, financial education requires innovative programmes.

Description: Financial Education: yes but which one? Following the 2008 financial crisis, the financial education ethics and solidarity becomes a societal issue and demands are

Project Information

increasing about educational games to raise awareness of ethical and solidarity finance to misinformed audiences. The game Ethica meets this demand by enabling young people from 16 to adults, to become familiar with concepts such as investment, savings or credit, knowing the social and environmental consequences of their investments. While having fun, participants learn about the financial implications of actions for those who ask (individual responsibility), but also their social and environmental impacts (social responsibility). They also find alternatives to existing or potential financial practices more responsible and caring.

Themes:

Sectors:

Product Types:

Product information: Objectives Players will: Learn how personal savings and investments can affect other people, the planet and the global economy - both for better and for worse. Understand the pros and cons of different investments and savings, and their levels of financial, social and environmental risk. Be able to make more informed, ethical choices about how we can use and invest our money in a socially and environmentally responsible way. Understand how money can be a tool for both sustainable and unsustainable development in a range of businesses. Understand how banks can use, bed or well, the money that we invest in them. Understand how we can influence banks and businesses by choosing our bank or investing our money. Age : from 15 years old Players : from 6 to 27 Please, contact us if you need any further information about this pedagogical game.

Projecthomepage: <http://ethica.co/>

Project Contractor

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Partner

Partner 1

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Organization Type: others
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Partner 2

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Country:
Organization Type: others
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Partner 3

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Organization Type: others
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Partner 4

Name: Microfinance Centre for Central and Eastern Europe and the New Independent States
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Country/Region:
Country:
Organization Type: others
Homepage: <http://www.mfc.org.pl>

Project Tags

The project belongs to the following group(s):

Best Projects (<http://www.adam-europe.eu/adam/thematicgroup/MMVII>)

Best of ADAM (<http://www.adam-europe.eu/adam/thematicgroup/ADAM>)