

«OVERCOMING THE CHALLENGES»

**PROJECTS FOR FRAGILE GROUPS:
MIGRANTS AND YOUNGSTERS FROM THE BLOCK**

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Welcom-ED – Financial education for migrants

1

Welcom-ED is the project designed by MoS for migrants.

- Financial education for migrants is usually considered a way of fostering **social integration**. Knowledge of how the economy works in the country of arrival could be extremely important for people who need to **manage their money** so to **live a decent life** and to **help relatives/friends at home**.
- Financial education provides **multipurpose skills** such as: better knowledge of the local **language**, better **accounting** capabilities, higher abilities in setting **priorities** and **targets**, more efficient **time and deadlines** management.

Key competences to fit in the new environment!!

Welcom-ED – What we learn from others

2

- Post **evaluation** of financial education programs for migrants **suggests** the use of a **participative** and **interactive methodology** (discussion modules, **group games** and assignments, sharing of experiences, exchange of thoughts and so on).
- A **direct approach** is more effective than distance learning in developing **strong interest** in financial education and money management skills. Overall the outcome is both a **significant increase** of the **knowledge** of basic and complex financial concepts and a **marked improvement** in budgeting, planning, saving e debt management **proficiencies**.

Yoko Doi (World Bank), David McKenzie (World Bank) and Bilal Zia (World Bank), “*Who you train matters. Identifying complementary effects of financial education on migrant households*”, The World Bank, 2012

Welcom-ED – What we do

3

- A **two layer structure**. **Entry level** survey with no linguistic barriers. The **basic module** addresses saving, planning and budgeting issues in a very simple form. The **advanced module** addresses topics such as the relation between return and risk, the advantage of diversification and the main characteristics of financial.
- Each module is **interactive** and foster the **discussion** among migrants who may compare their different cultural and personal habits. Participants are then invited to **put into practice** via individual and group exercises.
- The University of Turin contributed to designing **specific surveys** to **test** the **entry level** and to **measure** the **impact** and the **satisfaction** of participants. The surveys are conducted **before, after** the treatment and in principle **after six months**.

Welcom-ED – Results

4

- **Start date:** November 2017 - still ongoing
- **Attendance:** more than **300 migrants**. Most of them took the basic module; some (especially migrants who attend schools) came back for attending the advanced module.
- **Preliminary results:** the treatment **improves** migrants' **knowledge** and their level of **satisfaction**.
- **Issue to solve:** weak **commitment** of associations' managers. They are very skeptical despite the positive response of migrants. This may be due to the little financial knowledge of the Italians in the associations, who are afraid of being asked something they do not know.



SKY IS THE LIMIT – financial education for youngsters from the block

5

Sky is the limit is the project designed by MoS for borderline schools.

- These schools are located in difficult neighbors of big cities and their students struggle with *street rules* and a **rundown socio-economic context**. They are culturally squeezed in a **short term horizon** and don't even ask themselves what their **future** will be, if any.
- The suburbs are seen by youngsters as an **insurmountable limit**, a border that cannot be crossed. We want to push them to **peer out the window** and understand that the development of their potentialities is up to them. We want them to imagine their future, with **passion, vision** and **hope**.

SKY IS THE LIMIT – what we want

6

- The project is supported by the partnership with the **Global Thinking Foundation** – a private institution whose **mission is to promote a culture of economic citizenship** among vulnerable groups, starting from less fortunate students.
- It is focused on two topics **planning** and **entrepreneurship**. We **engage teachers** from the start since they know how to speak to this type of students. With their help, and with the contribution of testimonials, we aim to introduce youngsters to the **long term thinking** and to **entrepreneurial behaviors**. Likely it will push them to invest in their **human capital** and to **stay in schools**.
- The project starts now! November 2018

SKY IS THE LIMIT – the design

7

- **Participants:** a maximum of **600 students** from middle schools, selected with the help of the Regional Education Office, during the pilot.
- **Training format:** for the teachers, two meetings on planning and entrepreneurship and afterward they will deliver the same contents to their students; for the kids, visits at the Museum with **laboratorial activities** on saving and planning and a final event with testimonials and prizes for the best in class.
- **Evaluation:** it will rely on a longitudinal **comparison** of students' works by a team of **psychologists** and **teachers** with the aim to measure behavioral differences and the overall impact of the initiative. Students will be asked - before and after the treatment - to paint or to write a story, a song or to record a video on how they **imagine themselves** in **10y**.