

Online Annex

“How financially literate is CESEE? Insights from the OeNB Euro Survey”

Focus on European Economic Integration Q3/2020, OeNB, 36–59

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1 Number of observations

Table 1
Number of respondents who give an answer to all three financial literacy questions

Country	2012	2013	2014	2015	2016	2018
Bulgaria	986	1,009	977	954	971	953
Croatia	1,000	988	993	934	974	996
Czech Republic	1,011	1,026	1,047	1,041	995	989
Hungary	985	986	983	995	966	997
Poland	955	973	923	986	971	992
Romania	993	1,064	1,004	1,021	943	992
Albania	1,007	1,005	991	1,040	991	987
Bosnia and Herzegovina	970	983	893	945	942	973
North Macedonia	990	1,007	960	928	964	986
Serbia	943	943	923	954	937	897

Note: We do not use data from the 2017 wave as this wave included only two of the three financial literacy questions.

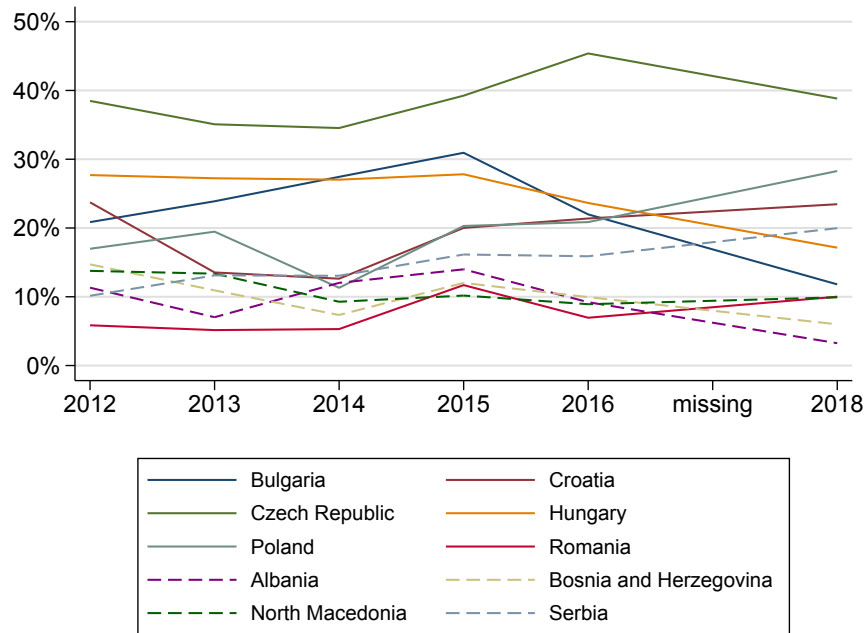
2 Financial literacy over time

Table 2
Country-specific financial literacy and illiteracy over time

	2012	2013	2014	2015	2016	2018	mean	min	max
<i>Percent providing correct answers to all three financial literacy questions</i>									
Bulgaria	20.9	23.9	27.4	30.9	22.0	11.8	22.8	11.8	30.9
Croatia	23.7	13.5	12.6	20.0	21.4	23.5	19.1	12.6	23.7
Czech Republic	38.5	35.1	34.5	39.2	45.4	38.8	38.6	34.5	45.4
Hungary	27.7	27.2	27.0	27.8	23.6	17.1	25.1	17.1	27.8
Poland	17.0	19.5	11.3	20.3	20.9	28.3	19.5	11.3	28.3
Romania	5.9	5.2	5.3	11.7	7.0	10.0	7.5	5.2	11.7
Albania	11.3	7.0	12.0	14.0	9.2	3.2	9.5	3.2	14.0
Bosnia and Herzegovina	14.7	10.9	7.3	12.0	10.0	6.0	10.2	6.0	14.7
North Macedonia	13.8	13.4	9.3	10.2	8.9	9.9	10.9	8.9	13.8
Serbia	10.2	13.1	13.1	16.1	15.9	20.0	14.7	10.2	20.0
<i>Percent providing incorrect answers to all three financial literacy questions</i>									
Bulgaria	14.0	15.4	13.4	14.6	12.9	13.9	14.0	12.9	15.4
Croatia	20.6	11.3	17.6	15.4	12.9	12.7	15.1	11.3	20.6
Czech Republic	14.2	17.2	12.8	11.0	10.4	14.1	13.3	10.4	17.2
Hungary	11.0	10.8	16.1	14.1	14.2	19.1	14.2	10.8	19.1
Poland	26.7	26.8	33.8	22.6	19.0	16.7	24.3	16.7	33.8
Romania	31.3	30.6	32.9	24.2	23.6	25.0	27.9	23.6	32.9
Albania	28.9	34.3	27.6	16.4	26.5	27.1	26.8	16.4	34.3
Bosnia and Herzegovina	22.0	22.3	41.5	30.3	22.6	28.4	27.9	22.0	41.5
North Macedonia	13.2	13.0	21.5	20.9	23.2	24.2	19.3	13.0	24.2
Serbia	20.9	18.8	22.0	21.0	19.7	9.5	18.7	9.5	22.0

Note: Statistics are based on weighted data from the 2012–2016 and 2018 waves of the OeNB Euro Survey. We do not use data from the 2017 wave as this wave included only two of the three financial literacy questions. For the underlying number of observations, see section 1 in the online annex.

(a) Percent providing correct answers to all three financial literacy questions



(b) Percent providing incorrect answers to all three financial literacy questions

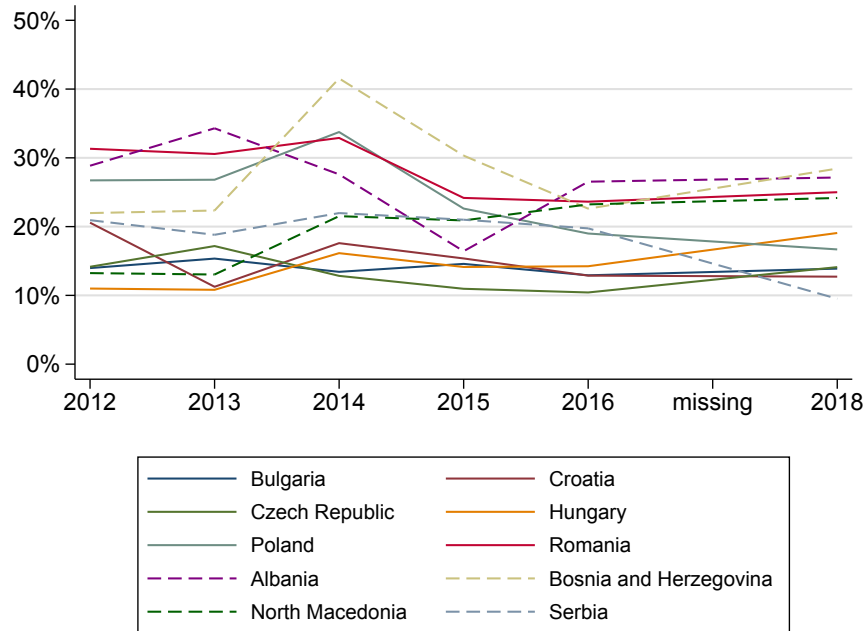


Figure 1: Financial literacy over time. Statistics are based on weighted data from the fall 2012–2016 and 2018 waves of the OeNB Euro Survey. We do not use data from the 2017 wave as this wave included only two of the three financial literacy questions. For the underlying number of observations, see section 1 in the online annex.

Table 3
The big three financial literacy questions over time

	2012	2013	2014	2015	2016	2018	mean	min	max
<i>Percent providing correct answers to the question on interest rates</i>									
Bulgaria	48.3	51.2	53.0	55.9	44.5	45.3	49.7	44.5	55.9
Croatia	65.7	60.2	57.7	64.3	66.8	72.0	64.5	57.7	72.0
Czech Republic	65.3	62.8	60.6	64.3	72.5	61.8	64.6	60.6	72.5
Hungary	66.7	60.0	59.0	59.2	51.4	43.7	56.7	43.7	66.7
Poland	51.5	56.1	44.2	54.4	56.5	63.2	54.3	44.2	63.2
Romania	49.7	41.7	38.6	46.4	37.3	35.6	41.5	35.6	49.7
Albania	53.1	34.6	50.4	58.3	41.5	22.9	43.5	22.9	58.3
Bosnia and Herzegovina	60.9	53.2	36.0	44.5	48.9	36.1	46.6	36.0	60.9
North Macedonia	68.7	67.9	61.4	61.2	57.6	55.0	62.0	55.0	68.7
Serbia	63.6	63.8	65.8	61.6	55.1	69.4	63.2	55.1	69.4
<i>Percent providing correct answers to the question on inflation</i>									
Bulgaria	74.6	71.0	69.1	68.6	71.7	75.7	71.8	68.6	75.7
Croatia	55.8	69.2	61.9	53.4	63.0	60.5	60.6	53.4	69.2
Czech Republic	68.3	62.4	66.3	70.7	69.4	68.2	67.6	62.4	70.7
Hungary	59.6	64.7	58.5	58.8	59.8	56.9	59.7	56.9	64.7
Poland	46.0	37.6	31.9	39.2	43.0	51.9	41.6	31.9	51.9
Romania	37.9	38.6	40.1	47.7	56.8	55.7	46.1	37.9	56.8
Albania	32.3	24.4	32.5	32.2	33.8	27.9	30.5	24.4	33.8
Bosnia and Herzegovina	44.6	44.6	28.2	42.3	47.0	38.1	40.8	28.2	47.0
North Macedonia	43.0	42.3	32.0	41.2	43.5	40.9	40.5	32.0	43.5
Serbia	53.6	60.2	53.0	47.2	53.7	58.4	54.3	47.2	60.2
<i>Percent providing correct answers to the question on risk diversification</i>									
Bulgaria	43.7	48.8	52.7	54.8	56.4	25.6	47.0	25.6	56.4
Croatia	35.9	23.8	28.0	39.8	39.9	39.4	34.5	23.8	39.9
Czech Republic	58.3	55.4	58.4	62.7	64.0	62.1	60.1	55.4	64.0
Hungary	49.7	55.0	48.8	54.1	55.4	44.3	51.2	44.3	55.4
Poland	37.3	43.5	35.0	53.3	51.3	53.3	45.6	35.0	53.3
Romania	20.0	24.9	23.3	34.1	23.8	28.1	25.7	20.0	34.1
Albania	39.0	42.2	39.8	55.6	41.2	46.6	44.1	39.0	55.6
Bosnia and Herzegovina	31.4	33.0	25.7	31.8	33.0	34.2	31.5	25.7	34.2
North Macedonia	37.6	37.1	27.5	30.6	24.6	30.6	31.3	24.6	37.6
Serbia	20.0	19.7	22.3	35.4	35.0	39.5	28.6	19.7	39.5

Note: Statistics are based on weighted data from the fall 2012–2016 and 2018 waves of the OeNB Euro Survey. We do not use data from the 2017 wave as this wave included only two of the three financial literacy questions. For the underlying number of observations, see section 1 in the online annex.

3 Financial literacy at the intracountry level

Table 4
Intracountry variation in financial literacy in the CESEE-10

Region	<i>N</i>	% All three questions correct	% None Correct
BG31	778	21.7	16.4
BG32	648	23.8	15.5
BG33	682	21.4	10.2
BG34	1,047	28.5	12.6
BG41	1,685	18.7	13.2
BG42	1,010	25.1	16.7
HR03	1,744	18.4	19.0
HR04	4,141	19.4	13.3
CZ01	710	49.2	11.9
CZ02	753	40.5	9.6
CZ03	703	32.3	14.6
CZ04	651	35.2	10.5
CZ05	874	42.2	13.5
CZ06	992	34.6	13.2
CZ07	691	39.4	16.9
CZ08	735	36.1	16.0
HU11	1,069	21.8	12.4
HU12	693	27.0	15.3
HU21	655	26.4	10.7
HU22	560	18.8	17.2
HU23	598	23.9	13.8
HU31	685	31.7	12.1
HU32	865	18.3	17.3
HU33	787	34.0	15.4
PL21	471	29.6	19.7
PL22	726	15.8	27.8
PL41	498	37.1	15.7
PL42	275	7.3	43.6
PL43	98	26.0	13.3
PL51	511	16.1	19.9
PL52	148	17.3	28.9
PL61	337	13.1	24.7
PL62	141	17.1	27.6
PL63	350	13.9	21.6
PL71	465	9.2	26.9
PL72	185	8.4	35.7
PL81	322	22.3	21.8
PL82	325	15.8	23.9
PL84	228	32.9	15.8
PL91	415	29.3	24.5
PL92	305	14.3	25.9
RO11	776	8.4	27.5
RO12	681	9.6	27.3
RO21	962	9.4	30.1
RO22	836	5.8	27.7
RO31	968	6.5	30.4
RO32	578	4.6	23.7
RO41	626	8.1	25.3
RO42	590	6.9	29.7
AL01	1,767	5.5	29.8
AL02	2,279	10.0	23.0
AL03	1,975	12.7	28.2
Una-Sana Canton	400	3.6	36.8
Tuzla Canton	774	9.5	35.4
Zenica-Doboj Canton	592	8.6	32.1
Central Bosnia Canton	396	12.9	22.0
Herzegovina-Neretna Canton	348	7.7	23.1
West Herzegovina Canton	112	5.0	32.1
Sarajevo Canton	701	6.0	24.4
Canton 10	113	2.3	23.8
RS North District Brcko	1,441	17.7	22.8
RS East	829	8.0	28.6
MK00	5,835	10.9	19.3
RS11	1,299	15.9	14.5
RS12	1,473	19.3	16.5
RS21	1,555	9.2	20.9
RS22	1,270	14.8	23.0

Note: The table shows financial literacy levels at the NUTS2 level according to Eurostat (NUTS 2016) classification; for Bosnia and Herzegovina, financial literacy levels are shown according to the OeNB's regional classification scheme. Statistics are based on weighted data from the fall 2012–2016 and 2018 waves of the OeNB Euro Survey. We do not use data from the 2017 wave as this wave included only two of the three financial literacy questions. *N* indicates the number of observations.

4 Country-by-country analysis: Financial literacy and its variation across socio-demographic groups

Table 5
Financial literacy in Bulgaria: Differences across socio-demographic groups (%)

	Sample	Interest rate		Inflation		Risk		Overall	
		Correct	DK	Correct	DK	Correct	DK	3 Correct	None correct
<i>Age</i>									
35 and younger	29.5	51.4	16.5	70.6	15.6	47.1	22.9	23.6	14.0
36–50	26.1	51.4	12.5	76.0	12.4	51.2	18.9	24.9	10.9
51–65	23.3	47.9	15.1	74.6	14.2	48.3	21.8	23.0	12.2
Older than 65	21.1	47.1	22.8	65.1	25.3	40.0	34.3	18.7	20.0
<i>N</i>	5,850								
<i>Gender</i>									
Male	48.2	50.6	14.1	73.6	14.5	50.0	19.9	24.5	12.4
Female	51.8	48.9	18.6	70.1	18.3	44.1	27.8	21.2	15.6
<i>N</i>	5,850								
<i>Education</i>									
Low	15.5	41.3	30.2	56.4	32.6	32.5	42.7	11.1	24.8
Medium	63.4	49.2	15.5	73.3	15.0	48.3	22.4	22.8	12.7
High	21.1	57.2	8.9	78.6	9.0	54.0	14.9	31.5	9.9
<i>N</i>	5,839								
<i>Employment</i>									
Retired	28.3	46.3	21.4	67.5	22.6	41.2	31.2	19.2	18.5
Student	7.3	51.9	20.1	61.1	24.2	41.9	31.2	21.0	18.4
Unemployed/Other	10.0	47.3	21.7	70.2	18.4	41.0	30.3	18.9	16.7
Working	47.8	51.4	12.8	75.2	12.4	51.6	18.7	25.2	10.8
Self-employed	6.6	53.5	9.4	79.2	9.0	55.3	13.2	29.9	8.9
<i>N</i>	5,813								

Note: The table shows statistics of the three main financial literacy questions for different socio-demographic groups. Statistics are based on weighted data from the fall 2012–2016 and 2018 waves of the OeNB Euro Survey. The sample consists of those respondents who give an answer to all three financial literacy questions and for whom information on socio-demographic characteristics is available. *N* indicates the number of observations and DK is short for *do not know*.

Table 6
Financial literacy in Croatia: Differences across socio-demographic groups (%)

	Sample	Interest rate		Inflation		Risk		Overall	
		Correct	DK	Correct	DK	Correct	DK	3 Correct	None correct
<i>Age</i>									
35 and younger	31.7	65.8	9.7	57.9	14.1	35.6	9.7	19.0	14.3
36–50	25.8	67.3	8.7	63.7	10.9	37.8	8.0	21.8	12.6
51–65	26.3	67.6	9.1	65.5	11.8	34.5	11.0	19.9	11.9
Older than 65	16.2	52.2	22.8	53.4	24.4	26.3	21.9	13.6	25.7
<i>N</i>	5,885								
<i>Gender</i>									
Male	47.5	67.7	9.0	63.6	12.5	36.4	10.0	21.9	13.7
Female	52.5	61.5	13.6	58.1	16.0	32.6	13.0	16.6	16.4
<i>N</i>	5,885								
<i>Education</i>									
Low	18.2	55.0	22.2	47.9	28.7	23.0	23.0	8.6	24.5
Medium	66.5	65.9	9.3	62.2	11.8	34.8	9.6	19.7	13.7
High	15.3	70.7	6.3	71.0	7.4	46.3	5.8	29.6	8.8
<i>N</i>	5,833								
<i>Employment</i>									
Retired	28.6	58.1	17.1	58.4	19.4	27.4	17.1	14.1	19.4
Student	8.6	66.4	10.9	54.4	19.3	32.7	10.7	17.8	15.6
Unemployed/Other	16.2	62.6	12.5	57.0	16.0	30.0	13.0	13.8	16.3
Working	41.6	68.9	7.0	64.5	9.1	39.9	7.8	23.7	11.8
Self-employed	4.9	67.6	11.5	66.5	10.9	48.4	5.9	30.0	11.2
<i>N</i>	5,848								

Note: The table shows statistics of the three main financial literacy questions for different socio-demographic groups. Statistics are based on weighted data from the fall 2012–2016 and 2018 waves of the OeNB Euro Survey. The sample consists of those respondents who give an answer to all three financial literacy questions and for whom information on socio-demographic characteristics is available. *N* indicates the number of observations and DK is short for *do not know*.

Table 7
Financial literacy in Czech Republic: Differences across socio-demographic groups (%)

	Sample	Interest rate		Inflation		Risk		Overall	
		Correct	DK	Correct	DK	Correct	DK	3 Correct	None correct
<i>Age</i>									
35 and younger	31.1	66.7	9.2	68.2	12.6	61.0	11.0	39.9	12.7
36–50	26.3	64.4	7.6	69.4	9.9	67.3	7.8	42.3	11.5
51–65	24.1	64.7	9.9	68.1	12.6	60.1	13.7	38.5	13.0
Older than 65	18.5	61.1	15.3	63.3	19.0	48.7	19.3	31.2	17.1
<i>N</i>	6,109								
<i>Gender</i>									
Male	48.8	66.4	9.0	69.1	11.7	62.4	10.9	41.2	12.1
Female	51.2	62.8	11.1	66.1	14.4	58.1	13.7	36.2	14.4
<i>N</i>	6,109								
<i>Education</i>									
Low	8.5	46.7	23.2	51.1	26.9	37.2	27.0	18.3	27.0
Medium	79.2	64.2	9.7	67.4	12.7	59.9	12.1	37.7	12.9
High	12.3	79.0	3.6	80.1	5.6	77.6	3.4	58.5	6.1
<i>N</i>	6,107								
<i>Employment</i>									
Retired	17.7	60.7	16.0	61.5	20.1	46.9	20.9	30.0	18.2
Student	7.4	62.2	12.8	63.2	19.5	54.8	17.0	35.2	17.3
Unemployed/Other	7.2	60.2	17.4	60.6	20.0	49.9	17.2	30.5	19.6
Working	57.2	64.2	8.1	68.5	10.7	63.5	9.4	39.7	11.9
Self-employed	10.4	78.1	3.9	80.4	5.1	75.2	6.9	55.1	4.8
<i>N</i>	6,107								

Note: The table shows statistics of the three main financial literacy questions for different socio-demographic groups. Statistics are based on weighted data from the fall 2012–2016 and 2018 waves of the OeNB Euro Survey. The sample consists of those respondents who give an answer to all three financial literacy questions and for whom information on socio-demographic characteristics is available. *N* indicates the number of observations and DK is short for *do not know*.

Table 8
Financial literacy in Hungary: Differences across socio-demographic groups (%)

	Sample	Interest rate		Inflation		Risk		Overall	
		Correct	DK	Correct	DK	Correct	DK	3 Correct	None correct
<i>Age</i>									
35 and younger	27.8	56.2	9.1	59.9	9.0	50.2	9.4	23.4	13.8
36–50	27.9	58.7	8.2	59.4	9.0	53.8	9.9	27.1	12.6
51–65	28.1	57.6	9.5	63.6	9.5	52.4	11.7	26.1	11.8
Older than 65	16.3	52.4	20.2	53.2	17.6	46.4	19.5	22.8	22.0
<i>N</i>	5,912								
<i>Gender</i>									
Male	46.7	57.1	9.5	61.2	8.4	52.7	10.3	25.7	13.3
Female	53.3	56.3	11.9	58.4	12.4	50.0	13.1	24.5	15.1
<i>N</i>	5,912								
<i>Education</i>									
Low	16.9	45.8	27.6	45.9	24.8	38.4	22.9	15.0	26.5
Medium	65.5	56.0	8.5	61.1	8.5	51.9	10.6	24.8	13.0
High	17.6	69.5	3.4	67.8	4.5	60.9	5.9	35.8	7.1
<i>N</i>	5,912								
<i>Employment</i>									
Retired	28.8	53.8	16.5	57.8	15.3	46.4	17.7	22.8	18.0
Student	3.1	58.4	7.5	69.2	5.8	58.1	4.1	29.0	6.7
Unemployed/Other	7.1	56.0	15.4	60.4	16.1	45.7	16.2	22.1	14.9
Working	55.8	58.0	7.9	59.6	8.0	53.0	9.4	25.9	13.1
Self-employed	5.3	60.0	6.4	63.2	7.0	61.2	5.1	31.1	8.9
<i>N</i>	5,870								

Note: The table shows statistics of the three main financial literacy questions for different socio-demographic groups. Statistics are based on weighted data from the fall 2012–2016 and 2018 waves of the OeNB Euro Survey. The sample consists of those respondents who give an answer to all three financial literacy questions and for whom information on socio-demographic characteristics is available. *N* indicates the number of observations and DK is short for *do not know*.

Table 9
Financial literacy in Poland: Differences across socio-demographic groups (%)

	Sample	Interest rate		Inflation		Risk		Overall	
		Correct	DK	Correct	DK	Correct	DK	3 Correct	None correct
<i>Age</i>									
35 and younger	34.6	58.3	18.0	41.5	20.5	46.3	21.2	19.5	21.4
36–50	24.6	56.6	16.6	42.6	20.2	48.3	20.2	20.8	21.3
51–65	23.5	55.4	18.9	44.8	23.1	45.6	23.3	20.9	22.6
Older than 65	17.4	42.3	35.5	36.6	35.2	41.3	33.0	16.5	35.8
<i>N</i>	5,800								
<i>Gender</i>									
Male	47.8	56.1	18.9	43.9	21.5	48.0	20.2	20.5	21.9
Female	52.2	52.9	22.7	39.7	25.5	43.7	26.5	18.8	26.3
<i>N</i>	5,800								
<i>Education</i>									
Low	24.8	44.0	32.1	34.3	33.2	38.7	32.0	14.3	33.9
Medium	60.2	57.0	17.8	43.7	20.6	47.3	21.4	20.6	21.8
High	15.0	61.2	15.0	45.8	19.8	51.3	18.0	24.5	17.7
<i>N</i>	5,800								
<i>Employment</i>									
Retired	23.0	44.8	33.2	37.9	33.6	40.6	31.7	16.2	33.4
Student	6.5	55.6	21.6	43.4	21.9	48.3	21.0	18.9	23.2
Unemployed/Other	9.0	50.0	27.4	34.1	28.1	35.9	28.9	13.8	30.9
Working	53.8	57.8	15.4	43.8	19.5	48.7	19.6	21.3	20.1
Self-employed	7.7	63.6	13.3	47.0	17.3	50.9	19.4	26.5	17.1
<i>N</i>	5,726								

Note: The table shows statistics of the three main financial literacy questions for different socio-demographic groups. Statistics are based on weighted data from the fall 2012–2016 and 2018 waves of the OeNB Euro Survey. The sample consists of those respondents who give an answer to all three financial literacy questions and for whom information on socio-demographic characteristics is available. *N* indicates the number of observations and DK is short for *do not know*.

Table 10
Financial literacy in Romania: Differences across socio-demographic groups (%)

	Sample	Interest rate		Inflation		Risk		Overall	
		Correct	DK	Correct	DK	Correct	DK	3 Correct	None correct
<i>Age</i>									
35 and younger	33.0	47.1	20.3	44.4	23.2	28.6	25.0	8.9	25.6
36–50	26.9	44.2	18.3	48.9	20.2	27.3	25.5	8.2	23.8
51–65	23.5	38.2	24.5	48.6	24.0	24.6	31.1	7.3	28.4
Older than 65	16.6	31.3	34.6	40.3	38.1	19.0	44.3	3.7	38.8
<i>N</i>	6,017								
<i>Gender</i>									
Male	48.2	44.3	19.8	48.6	22.0	27.4	26.4	8.6	24.9
Female	51.8	39.1	26.2	43.4	28.0	24.2	32.9	6.5	30.9
<i>N</i>	6,017								
<i>Education</i>									
Low	5.2	30.0	46.8	25.8	51.6	13.7	63.0	1.3	50.6
Medium	70.5	40.1	24.3	45.4	25.5	25.0	30.1	6.8	29.2
High	24.3	49.0	14.2	52.0	17.9	30.4	21.4	11.0	19.2
<i>N</i>	5,997								
<i>Employment</i>									
Retired	30.4	35.0	31.0	42.8	32.8	21.6	39.1	5.4	35.0
Student	6.4	52.1	19.1	42.9	22.6	28.7	27.1	8.3	24.3
Unemployed/Other	13.5	41.8	26.1	42.2	28.3	24.2	31.6	6.9	28.7
Working	43.4	44.5	17.9	49.6	20.0	27.7	23.9	8.8	24.1
Self-employed	6.2	43.8	17.2	47.9	16.9	34.4	22.0	9.9	21.8
<i>N</i>	5,912								

Note: The table shows statistics of the three main financial literacy questions for different socio-demographic groups. Statistics are based on weighted data from the fall 2012–2016 and 2018 waves of the OeNB Euro Survey. The sample consists of those respondents who give an answer to all three financial literacy questions and for whom information on socio-demographic characteristics is available. *N* indicates the number of observations and DK is short for *do not know*.

Table 11
Financial literacy in Albania: Differences across socio-demographic groups (%)

	Sample	Interest rate		Inflation		Risk		Overall	
		Correct	DK	Correct	DK	Correct	DK	3 Correct	None correct
<i>Age</i>									
35 and younger	41.0	47.5	15.3	31.6	18.7	46.5	14.5	10.8	24.3
36–50	25.9	44.4	14.3	29.9	18.1	46.0	14.5	9.2	24.2
51–65	25.9	37.6	20.8	29.7	23.4	40.0	20.9	7.6	31.2
Older than 65	7.2	40.3	30.4	29.9	34.6	38.7	30.2	10.2	33.6
<i>N</i>	6,021								
<i>Gender</i>									
Male	49.7	46.8	14.5	33.0	18.5	45.0	15.3	10.8	24.7
Female	50.3	40.5	20.6	28.1	23.3	43.3	19.3	8.2	28.8
<i>N</i>	6,021								
<i>Education</i>									
Low	33.1	40.9	28.3	25.9	32.0	35.4	28.7	7.1	35.5
Medium	48.2	43.7	13.9	32.8	17.2	48.1	13.1	10.1	23.1
High	18.8	48.3	7.9	33.0	11.0	49.3	7.9	12.4	20.7
<i>N</i>	6,017								
<i>Employment</i>									
Retired	15.1	34.3	28.4	28.0	31.5	36.6	30.0	7.2	35.8
Student	11.1	46.3	18.2	31.7	18.6	46.2	15.6	10.6	25.4
Unemployed/Other	19.7	42.4	22.1	26.3	28.2	42.2	19.5	6.6	29.3
Working	34.8	44.1	12.4	31.3	16.4	47.3	12.1	11.3	24.1
Self-employed	19.2	49.2	13.2	35.9	14.5	44.3	15.5	10.6	22.8
<i>N</i>	5,931								

Note: The table shows statistics of the three main financial literacy questions for different socio-demographic groups. Statistics are based on weighted data from the fall 2012–2016 and 2018 waves of the OeNB Euro Survey. The sample consists of those respondents who give an answer to all three financial literacy questions and for whom information on socio-demographic characteristics is available. *N* indicates the number of observations and DK is short for *do not know*.

Table 12
Financial literacy in Bosnia and Herzegovina: Differences across socio-demographic groups (%)

	Sample	Interest rate		Inflation		Risk		Overall	
		Correct	DK	Correct	DK	Correct	DK	3 Correct	None correct
<i>Age</i>									
35 and younger	34.9	51.0	18.0	41.9	20.0	33.7	19.1	11.5	24.1
36–50	24.6	49.1	16.7	44.5	18.7	33.6	17.6	11.1	23.3
51–65	25.0	45.4	21.5	42.1	24.0	31.0	22.6	10.3	28.8
Older than 65	15.5	35.9	35.6	31.4	37.2	24.8	33.2	5.6	40.7
<i>N</i>	5,706								
<i>Gender</i>									
Male	47.3	48.9	18.6	44.4	20.3	34.1	19.2	11.6	24.3
Female	52.7	44.9	23.7	37.9	26.1	29.4	24.1	8.9	30.7
<i>N</i>	5,706								
<i>Education</i>									
Low	26.7	34.8	32.3	31.9	34.7	28.2	31.3	6.6	38.9
Medium	62.4	49.9	18.4	43.5	20.4	32.1	19.5	10.8	24.6
High	10.9	58.3	11.1	48.7	12.6	37.4	11.5	15.9	17.9
<i>N</i>	5,702								
<i>Employment</i>									
Retired	23.8	40.6	27.5	38.0	28.6	27.0	26.9	7.6	33.8
Student	8.7	52.4	15.7	41.3	19.0	34.7	18.7	13.2	22.4
Unemployed/Other	36.5	44.1	23.7	39.4	25.8	31.6	23.8	9.1	29.7
Working	28.3	54.6	13.7	45.6	15.8	35.3	14.9	13.0	20.8
Self-employed	2.7	46.2	19.8	47.8	25.9	30.3	17.3	10.3	23.4
<i>N</i>	5,612								

Note: The table shows statistics of the three main financial literacy questions for different socio-demographic groups. Statistics are based on weighted data from the fall 2012–2016 and 2018 waves of the OeNB Euro Survey. The sample consists of those respondents who give an answer to all three financial literacy questions and for whom information on socio-demographic characteristics is available. *N* indicates the number of observations and DK is short for *do not know*.

Table 13
Financial literacy in North Macedonia: Differences across socio-demographic groups (%)

	Sample	Interest rate		Inflation		Risk		Overall	
		Correct	DK	Correct	DK	Correct	DK	3 Correct	None correct
<i>Age</i>									
35 and younger	41.0	64.7	10.4	36.0	15.9	32.9	16.0	10.4	18.0
36–50	25.3	63.0	10.7	42.6	13.2	32.8	15.5	11.8	18.5
51–65	22.0	61.5	12.3	45.6	16.5	30.0	18.4	11.8	18.7
Older than 65	11.8	51.7	20.9	42.3	22.6	25.8	26.9	9.2	26.3
<i>N</i>	5,835								
<i>Gender</i>									
Male	49.8	65.7	9.5	41.8	13.6	33.1	14.7	12.0	16.9
Female	50.2	58.4	14.7	39.2	18.7	29.7	20.6	9.9	21.7
<i>N</i>	5,835								
<i>Education</i>									
Low	17.1	53.1	19.7	32.7	23.2	27.7	26.9	8.4	28.7
Medium	69.8	63.4	11.1	41.2	15.0	30.9	16.3	10.3	17.8
High	13.1	66.1	8.0	47.1	13.4	39.1	12.9	17.8	14.7
<i>N</i>	5,835								
<i>Employment</i>									
Retired	16.1	57.0	16.7	44.5	19.3	27.2	23.6	11.2	22.9
Student	10.1	66.6	12.3	34.7	19.2	33.4	17.9	12.0	17.6
Unemployed/Other	36.9	57.7	14.7	35.4	19.0	29.5	19.5	8.0	23.3
Working	31.9	67.5	7.4	45.7	11.0	33.7	13.2	13.4	14.1
Self-employed	5.0	65.8	9.1	46.5	11.4	37.3	14.2	14.6	14.9
<i>N</i>	5,751								

Note: The table shows statistics of the three main financial literacy questions for different socio-demographic groups. Statistics are based on weighted data from the fall 2012–2016 and 2018 waves of the OeNB Euro Survey. The sample consists of those respondents who give an answer to all three financial literacy questions and for whom information on socio-demographic characteristics is available. *N* indicates the number of observations and DK is short for *do not know*.

Table 14
Financial literacy in Serbia: Differences across socio-demographic groups (%)

	Sample	Interest rate		Inflation		Risk		Overall	
		Correct	DK	Correct	DK	Correct	DK	3 Correct	None correct
<i>Age</i>									
35 and younger	32.1	65.4	13.4	56.7	13.8	30.5	20.0	15.5	15.7
36–50	28.7	67.2	10.3	57.7	10.3	31.3	15.9	17.4	15.1
51–65	27.8	59.5	19.6	50.8	18.3	26.2	29.2	13.1	22.2
Older than 65	11.3	55.2	24.8	47.3	27.1	21.7	38.2	9.2	28.4
<i>N</i>	5,597								
<i>Gender</i>									
Male	48.4	65.9	12.2	56.1	12.7	31.1	19.2	16.2	16.8
Female	51.6	60.5	18.6	52.6	18.2	26.1	27.5	13.2	20.6
<i>N</i>	5,597								
<i>Education</i>									
Low	28.9	53.8	25.4	46.5	24.3	24.4	33.8	10.3	27.3
Medium	53.9	66.0	12.4	56.8	12.6	29.2	20.3	16.0	16.0
High	17.2	69.8	8.7	59.5	10.2	33.2	15.9	17.9	13.1
<i>N</i>	5,597								
<i>Employment</i>									
Retired	21.0	55.1	23.6	46.8	24.5	21.6	37.5	9.3	27.0
Student	9.8	65.9	16.3	55.2	16.5	33.2	24.2	18.5	17.4
Unemployed/Other	22.2	56.6	20.6	53.7	17.5	26.7	24.7	13.2	23.0
Working	43.8	68.7	9.7	57.7	10.8	31.7	16.5	17.0	13.7
Self-employed	3.3	74.8	5.2	59.1	4.8	32.1	14.3	18.4	9.7
<i>N</i>	5,545								

Note: The table shows statistics of the three main financial literacy questions for different socio-demographic groups. Statistics are based on weighted data from the fall 2012–2016 and 2018 waves of the OeNB Euro Survey. The sample consists of those respondents who give an answer to all three financial literacy questions and for whom information on socio-demographic characteristics is available. *N* indicates the number of observations and DK is short for *do not know*.