

THE BUSINESS STANDARD

Brac University's RPDC holds seminar on financial literacy, financial access in Bangladesh

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The Research & Professional Development Centre (RPDC) of Brac Business School initiated its "Seminar Series" with the first seminar on "Financial Literacy and Financial Access: The Bangladesh Context" recently.

The seminar was sponsored by The Association of Commonwealth Universities (ACU).

The special guest for the event was Towhid Elahi, senior assistant secretary from the Ministry of Health and Family Welfare.

Professor and Dean of Brac Business School Dr Sang H Lee, Associate Dean of Brac Business School Dr Mohammad Mujibul Haque, Registrar of Brac University Dr David Dowland were also present.

RPDC received a research grant from the ACU to conduct financial literacy survey across Bangladesh, reads a press release.

Following the survey, a thorough analysis was made and an elaborate report has been created to present the findings.

The seminar was a presentation of those findings on financial literacy and financial access in Bangladesh.

Dr Sang H Lee delivered the welcome speech to the audience. He emphasised on the importance of financial literacy and financial access on a micro level.

He mentioned the cultural practices and gender-based differences in Bangladesh as the main causes that is reflected in the financial literacy score.

Associate Dean Dr Mohammad Mujibul Haque shared his thoughts on the importance of personal finance and its efficient management of it. He said that more institutions should take initiative on educating the general public about financial products in the count.

Towhid Elahi motivated the researchers and students to actively participate and involve in the cause and address the data poverty that exists regarding financial literacy and access.

A presentation was delivered by Senior Research Associate Abul Khayar Mohammod Fazlur Rahman of RPDC.

The major findings from the survey were the gender gap, female financial literacy being slightly higher than male financial literacy, whereas female financial access being lower than male financial access.

The university's registrar appreciated Brac Business School for initiating such impactful programmes.

He shared his experience on how a lack of financial literacy can not only affect developing countries but also developed countries.