

# Editor's Note

The wars in Europe and the Middle East as well as the Covid-19 pandemic, have generated economic, social and political unstable conditions in the world, but especially in the closest regions, geographically or economically, to the conflict. To these circumstances, a technological development triggered by lockdown is added, resulting in a greater number of digital financial products and services. In this challenging and changing context, providing people with the knowledge and skills they require to make appropriate decisions is a priority for institutions and governments around the world.

Financial literacy is people's ability to process economic information to make appropriate financial decisions. The study of financial literacy has increased in recent years due to evidence generated about its impact on people's financial well-being.

A great deal of research around the world has shown that financial literacy levels in general are low, with differences depending on sociodemographic, cultural and contextual factors. Understanding and explaining the relationship between these variables, their determinants and their implications, contribute to more effective public policies designs, aimed at improving population's financial skills, especially those who are the most vulnerable.

The Financial Literacy Special Issue of the Mexican Journal of Economics and Finance presents research that analyzes how this variable is related to sociodemographic factors, personality traits, culture, financial education, financial inclusion, business performance, as well as digital knowledge. The analysis is carried out on population groups (adults, students, workers, businessmen) or with national samples from different countries.

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The articles appearing in the special issue examine various factors of financial culture and financial vulnerability. One study examines the relationship between sociodemographic variables and financial literacy level, while another draws attention to the relationships between financial fragility and several important variables such as financial literacy, savings, asset ownership, financial shocks, financial education, and financial inclusion. Among the studies in the special issue, we find those that examine cultural, personality, attitude, or behavioral components of financial awareness. One such study examines financial literacy and the financial implications of Hofstede's four-factor culture model. Another one examines the causes of financial vulnerability, pointing out its relationship to the attitudes and financial behavior of these social groups. Financially vulnerable people do not take sufficient care of their finances or their household, they cannot plan and reach their desires, they consider their situation irreversible which is accompanied by anxiety. In the special issue, two studies examine the financial culture of individual occupational groups. One shows the extensive financial knowledge and awareness people working in the tourism industry have, and the other one shows it on businessmen.

The results highlight that financial literacy can contribute to increasing people's well-being levels and also indicate that its absence contributes to increasing financial vulnerability levels.

Guest Editors, Financial Literacy Special Issue

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