

Assessment of the Formation of the Financial Culture of the Russian Population

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Abstract. The validity of the study: the concept of "financial culture" as an economic category is formed only in detail not studied in Economics, and requires theoretical and empirical studies; financial culture of the population, dynamically developing, has an impact on the economy of any state; requires assessment of level of financial culture of the population of Russia to improve measures for its further improvement. The subject of the research is the formation of the financial culture of the Russian population. The goal is to assess the formation of the level of financial culture of the Russian population in order to justify measures to improve it.

The theory and methodology of studying financial culture is at the initial stage of development, since the problems of economic culture are relatively new for Russian science. This is due to the brevity of the history of the free market, which began to form only in the post-Soviet period. However, there are already a number of studies that reveal various aspects of the phenomenon of financial culture, which does not allow us to speak about its conceptual unity. The methodological and theoretical basis of the research is the theories and concepts that articulate the socio-cultural determination of both economic consciousness and the practice of the population's handling of finances. The paper uses the historical method, comparative analysis, analysis of normative documents, system method, and a number of others. It is based on data from Federal and regional mass media, websites, materials from the all-Russian monitoring of the transformation of Russia by the Institute for comparative social research, and information from all-Russian and regional statistics.

The study yielded the following results.

1. The author defines the institutional basis for the formation of financial culture of the Russian population: normative documents; development of programs to improve financial literacy in pilot regions; influence of public institutions on financial culture. Improving the financial education of the population is a priority task for both market participants and the state. Where financial literacy is low, economic growth is limited. Expanding and increasing the complexity of the range of financial services offered requires a high level of knowledge and skills from the consumer.

2. The level of financial culture of the Russian population at the present stage is estimated. The analysis of measurement of financial culture of the population was considered on the example of foreign and Russian experience, assessment of financial literacy in the study of the International financial literacy program. The author's system of indicators of financial culture, based on indicators of the standard of living of the UN population, includes: Food consumption, Housing conditions, Education and culture, Income and expenditure of the population, Cost of living and consumer prices. Based on the studied data, an algorithm for evaluating the quality of financial culture is constructed: Determining the level of financial knowledge → Determining trends in financial behavior → Analysis of attitudes to personal finances → Evaluating a set of indicators → Assessment of financial services coverage and availability → Identification of socio-demographic differences. The article considers statistics and presents an economic model of the current state of the financial culture of the Russian population based on their

income levels and financial literacy, which can be used to judge that the financial culture in Russia can be described as "below average" with an increasing trend: the population has a certain knowledge base, but people are not ready to rely on this knowledge to risk and invest.

3. Problems are formulated and measures are proposed to improve the financial culture of the Russian population. For Russia, there are a number of problems in the field of financial education and financial literacy, from public distrust of existing financial institutions to low awareness of investment opportunities and operations in financial markets. To solve them, measures are proposed to improve the level of financial culture of the country's population, which are characterized depending on the increase in population and actions by various state institutions.

The result of the measures taken to improve the financial culture of the Russian population will gradually be reflected in the growth of living standards, stability and prosperity of the country's economy and society as a whole.

Keywords: financial culture, population, Russia