RATIONAL GOVERNING OF PERSONAL FINANCES AS A RESULT OF TEACHING PROCESS

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Abstract: Personal finances are the financial field of study underestimated by the financial theoreticians from Croatia. The contemporary study programs for students from field of economy in Croatia and majority of European countries don’t deal with this subject. This kind of treatment of subject in question has to be changed, especially at economies in transition. Economies in transition have passed true fast and invasive changes which led to completely different positioning of general public segment in all contexts. Changes are very visible in roles division and division of responsibility in banking industry. Banks from communistic history of Croatia were public property and their orientation was less profit driven than it is for the banks of today. On the other hand the financial market in Croatia has grown in its volume and diversity of products in offer. Since the social goals are not primer to financial institutions it becomes very important for general public to understand all benefits and threats that can be accepted from usage of certain financial instruments. Lack of institutional support makes this segment of society vulnerable. Our mission as HE teachers from the field of finances should be to equip our students with theoretical and practical tools that should help them to be successful in their future career. The aim of this survey is to emphasize that we as HE teachers are obliged to do more. We should prepare them to live stable financial future by rational governing of personal finances as a result of teaching process. The purpose of this paper is to diagnose what kind of implication has our contemporary program on the level of knowledge from the field of personal finance of our students. By measuring the level of knowledge, from this particular field of study, of our students on the first year of our program and those from third year we will measure the knowledge we transferred.

Keywords: personal finances, social responsibility, HE, general public