

Comparative Analysis of Decentralized Financial Education Systems: Lessons From Global Implementations

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Abstract : The financial system is a decentralized studies system that was put into place in Ghana as a grassroots financial studies approach. Its main goal is to give people the precise knowledge, abilities, and training required for a given trade, business, profession, or occupation. In this essay, the question of how the financial studies system's devolution to local businesses results in responsible and responsive representation as well as long-term company learning is raised. It centers on two case studies, Asekwa Municipal and Oforikrom. The next question posed by the study is how senior high school students are rebuilding their livelihoods and socioeconomic well-being by creating new curriculum and social practices related to the finance and business studies system. The paper here concentrates on Kumasi District and makes inferences for the other two examples. The paper demonstrates how the financial studies system's establishment of representative groups creates the democratic space required for the successful representation of community goals. Nonetheless, the interests of a privileged few are advanced as a result of elite capture. The state's financial and business training programs do not adhere to the financial studies system's established policy procedures and do not transfer pertinent and discretionary resources to local educators. As a result, local educators are unable to encourage representation that is accountable and responsive. The financial studies system continues to pique the interest of rural areas, but this desire is skewed toward getting access to financial or business training institutions for higher education. Since the locals are not actively involved in financial education, the financial studies system serves just to advance the interests of specific populations. This article explains how rhetoric and personal benefits can be supported by the public even in the case of "failed" interventions.

Keywords : financial studies system, financial studies' devolution, local government, senior high schools and financial education, as well as community goals and representation

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