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TITLE: THE IMPORTANCE OF FINANCIAL LITERACY WITH SELECTED COUNTRY SAMPLES AND ITS EFFECTS OVER SAVINGS

ABSTRACT

Saving rate is high in a country, that country is one of the important factors for the economy. Because of the high saving rates, significant contribution to the country's growth. The high rate of saving one of the important elements to ensure that it is a high level of financial literacy in the country. The purpose of this study, the level of financial literacy in the country, including Turkey and whether there is a relationship between the propensity to save is to uncover. For his purpose, the importance of savings and financial literacy concepts are explained and with the level of financial literacy of the selected countries tend to save individual were compared. Evaluated the findings and recommendations are presented.

KEYWORDS:

Financial literacy, saving rates, financial system, propensity to save.