

Source: Telegraph

Date: July 20th, 2015

Headline: Finance course at schools

Finance course at schools

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The National Stock Exchange of India (NSE) has joined hands with the Central Board of Secondary Education (CBSE) to give students of classes IX and X their first formal lessons in finance.

"As students of classes IX and X are on the verge of becoming responsible adult citizens, we have taken the initiative, in association with CBSE, to increase financial literacy," Chitra Ramkrishna, MD & CEO, NSE, said.

The course will help create a strong financial base for students, she said. Also, the course will meet two critical objectives. Vertically, if a student wants to pursue financial markets as a subject in future, he/she will be at an advantage because he/she would have a basic knowledge of the subject.

"Horizontally, the course can motivate a student to pursue a career in financial prod-

ucts/ services," Ramkrishna said.

The syllabus will have a wide array of topics, including the evolution of money, budgeting, saving and investment and financial planning.

The course will be taught over two years and will have practical classes of 60 hours. It will be optional but students will have to pass the exam if they go for the course. After an online evaluation, NSE and CBSE will issue a joint certificate.

Meena Kak, the principal of Lakshmi Pat Singhania Academy, termed the initiative a "good move".

"Classes IX and X have humanities and science-based subjects but no commerce-based subject.... This initiative has filled the missing gap and students will benefit from it," Kak said.

Anjana Saha, the principal of Mahadevi Birla World Academy, said: "Students who want to take up commerce in

higher classes will benefit from the course. It will help form a good base." She, however, said Mahadevi Birla might not start the course from this academic session.

Lauding the initiative, Nandini Sen, the principal of Hariyana Vidya Mandir, said vocational courses were good for average students.

"Overall, the course will give students a good perspective and make them aware of the subject," Sen said.

Yashu Aman Pathak, a Class IX student of Hariyana Vidya Mandir, said those who would look after their parents' business would benefit from the course. "It will also guide students who have the potential to start their own business."

The programme has already started with its first workshop for teachers being held in Mumbai on June 20. In Calcutta, the course will start this month.

A similar course exists for

CBSE students of classes XI and XII.

In 2010, the Securities and Exchange Board of India had conducted a three-month course on financial literacy in some city schools of other boards.

The course was part of a nationwide campaign to spread "savings, budgeting, money management and investment skills" among teens and those in their 20s.