

## Kosovo targets early education in responsible finance with dedicated children’s story series

- Central Bank of Kosovo and EFSE Development Facility produce inclusive, state-of-the-art materials to teach financial literacy to schoolchildren
- Ministry of Education formally adopts series into national curriculum

**Pristina, 30 September 2020** – In a milestone achievement for the Financial Literacy Centre (FLC) established by the Central Bank of Kosovo with the support of the [EFSE Development Facility](#), the Kosovo Ministry of Education has officially adopted into its curriculum a narrative series produced by the FLC to teach financial literacy to school-aged children.

The materials represent a major component of the FLC’s strategy to promote responsible financial practices by enhancing widespread financial education. Established in 2017, the FLC conducts programs that advance its founders’ joint mission to equip Kosovar citizens with the knowledge and skills to bolster financial well-being – and thus support economic prosperity as a whole. In the newly released series, five age-appropriate books targeted to grades 1-5 introduce learners to responsible money use, including savings, tracking spending, and more. The creation of the series was informed by state-of-the-art pedagogical methods and an inclusive approach featuring characters of various physical abilities and gender presentation.



The quality and value of the materials were recognised by the Kosovo Ministry of Education. On 29 September 2020, the Ministry signed a memorandum of understanding with the Central Bank of Kosovo to adopt them into the public education curriculum. The books will be distributed to 900 schools across Kosovo.

Markus Aschendorf, Chair of the EFSE Development Facility, said: “This is a real milestone in our longstanding cooperation with the Central Bank of Kosovo. We have been working together for years on boosting financial skills among entrepreneurs and the general population as a means to strengthen livelihoods and the economy. Good money habits start at an early age. And as a fund dedicated to

sustainable, responsible finance, we are pleased to contribute to this on-the-ground, positive impact for the success and stability of Kosovo’s next generation.”

The Governor of the Central Bank of Kosovo stated: “The CBK is committed to promoting and maintaining financial stability in the country and the financial sector is one of the main contributors to Kosovo’s economy. We pay special attention to financial education thus we have worked and invested in its advancement for many years. Incorporating financial education into the school curriculum is the most efficient, sustainable, and long-term way to gain financial knowledge and ensure that responsible finance skills are properly taught and developed by all generations nationwide.” The Governor then thanked the Ministry and EFSE for their cooperation in the implementation of this project.

Minister of Education Ramë Likaj said: “The Ministry of Education and Science is interested in raising the level of education in terms of financial education. We consider it very important to proceed further in this regard so that children can gain knowledge and be aware of how to responsibly spend and manage money. We are committed to continuing this cooperation with the Central Bank of Kosovo for the benefit of students’ financial education in the future.”

Christoph Tiskens, Chairperson of the EFSE Board of Directors, remarked in his opening speech: “It is an honour that the Ministry of Education recognises this work with today’s signing. It shows the value that the Ministry places on financial education and literacy as fundamental tools for future success. EFSE stands together with partners like the Central Bank of Kosovo and the Ministry of Education to make a positive difference for today’s entrepreneurs – and for the next generation of citizens.”

### **About the EFSE Development Facility**

The Development Facility of the European Fund for Southeast Europe (EFSE DF) was created in 2006 to support the fund’s development finance mandate. It deploys effective, targeted, and innovative technical assistance to maximise the impact and extent of the fund’s development finance mandate in target countries. The EFSE Entrepreneurship Academy is an arm of the EFSE DF that specifically focuses providing entrepreneurs with the resources, training, opportunities for financial backing, and other means necessary to turn good ideas into successful enterprises.

Managed by impact asset manager Finance in Motion, the facility operates independently from the fund in a fiduciary arrangement under Luxembourg law. The Development Facility Committee, comprising members nominated by KfW Development Bank, the development bank of Austria OeEB, and the Dutch development bank FMO, is responsible for assessing and approving all project proposals and providing strategic guidance to the facility.

For more information on the European Fund for Southeast Europe, please visit: [www.efse.lu](http://www.efse.lu)  
For more information on Finance in Motion, please visit: [www.finance-in-motion.com](http://www.finance-in-motion.com)

### **About the Central Bank of the Republic of Kosovo**

The Central Bank of the Republic of Kosovo (“CBK”) is an independent public institution and its primary objective is to promote and maintain a sound financial system and an efficient payment system. The

CBK, a successor to the Banking and Payments Authority of Kosovo and to the Central Banking Authority of Kosovo, was established on June 2008 with the approval of the Law No. 03/L-074 on “Central Bank of the Republic of Kosovo” by the Kosovo Assembly.

For more information, please visit: <https://bqk-kos.org>

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