

学術研究実績報告書

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研究実績概要

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研究課題名: 日本における金融リテラシーとファイナンシャル意思決定に関する実証研究

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概要:(1,000字以内で記述)

This study aims to provide empirical evidence on the mechanisms through which financial literacy may be associated with the behaviors of saving for retirement, in the three phases of decision-making process – information perception, information search and evaluation, and decision-making and implementation. By analyzing the survey results of 25,000 respondents in 2016, provided by Financial Service Agency, the empirical results find that, after accounting for various control variables, financial literacy has significantly positive effects on one's awareness of post-retirement financial needs, comparing with alternative products when making significant financial decisions, displaying less behavioral biases, planning for and successfully securing post-retirement funds, and experiencing fewer financial disputes. Financial literacy is shown to play an important role in an individual's financial behaviors. The results can also provide explanations for the findings of previous studies as to why people with higher financial literacy accumulate greater net wealth, make wiser financial decisions, or are more likely to invest in the stock market.

The results were presented at the 26th Conference on the Theories and Practices of Securities and Financial Markets, Kaohsiung, Taiwan, as of December 8, 2018, and the 31st Australasian Finance and Banking Conference, Sydney, Australia, as of 14 December 2018.

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