DOI: http://doi.org/10.46632/rmc/3/1/7

Recent Trends in Management and Commerce
Vol: 3(1), 2022
REST Publisher; ISBN: 978-81-936097-6-7
Website: http://restpublisher.com/book-series/rmc/

A Brief Study On Recent Trends in Financial Literacy

1*Ataur rahman farooqi, 2D R pallavi, 3M. Ramachandran, 3S. Sowmiya, 3Manjula Selvam

[1]Department of business administration, College of applied sciences, University of technology and applied science nizwa Oman.

[2]University college- the constituent college of Mangalore university, Mangalore, India.

[3]REST Labs, Kveripattinam, Krishnagiri, Tamil Nadu, India.

*Corresponding author Email: Arf4all@gmail.com

Abstract. Financial literacy is personal financial management, credit various financing including budgeting and investment Ability to understand and use skills effectively Is. Financial literacy with money your relationship foundation its lifelong learning journey. According to financial literacy and the Education Commission, the five main components of financial literacy are: learning, spending, savings and investing, borrowing and securing. Financial literacy is learning How to manage your money. This means yours How to pay bills, borrow and make money. Saving responsibly and how and why to invest and learning to plan for retirement. Financial literacy is cognitive understanding of financial components and skills Budget, investment, borrowing, taxation and personal finance management. While the financial education umbrella comes under many skills popular examples include the home budget, learning loans How to manage and repay various loans and investment products In between include business appraisal.

Keywords: Financial Literacy, Financial Behavior, Behavioral Biases, Financial Education, Financial Crisis.

1. Introduction

Financial literacy is personal financial management, credit including planning and investing is the ability to understand and use effectively. Financial Skills. Financial literacy is yours with money Is the foundation of the relationship, and it is the lifelong journey to learning. Finance behavior is a study of the influence of psychology. "It can refer to austerity, discipline, and the distinction between needs and wants. Or behaviors that unknowingly Affects our decision-making process and generally divided into two subtypes - Emotional bias and cognitive bias. An emotional dependence that occurs when one feels excessive pain through financial literacy to build wealth, achieve goals, protect oneself in emergencies, and secure the future of the family. Poor financial situation of individuals who help to create time related plans: sinking into Debt and their money without a budget plan making wrong decisions about. This is bad finance. Behaviors are caused by multiple financial illiteracy.

2. Financial Literacy

To ensure the maximum benefits of family behavior to shape the future of financial literacy. Decisions about savings are guided by the rules of thumb without an important family decision and financial knowledge, however it can be improved in school or in the workplace. Participation, and many related issues United States data from using retirement well-being planning financial literacy role explored financial literacy extent showed [1]. Financial literacy work status significantly related Employees have higher literacy scores and are the chances of reporting not knowing are significantly lower. Unlike other studies, self-employed people are financially more educated than employees. What we do not see is, in fact, better performance in private DC companies (PFA members) Provide accurate answers to questions related to their interests and risk, rather than employees Significantly less [2]. In answering financial literacy questions 18 The impact of age may affect this finding as the younger generation is more likely to be part of this new organization. Supplements that affect the overall effect of conscious financial literacy are considered as a factor. So, a person with a high level of financial literacy, similar Minimal funding to achieve economic consequences You do not have to have a conscience like an educated person [3]. Financial literacy can be defined as the Personal related processes and Ability to understand and use tools finance. It can mean one of two methods, thin and thick. Financial literacy explains how a person receives, Unique in a thin (regular) perspective Manages and accumulates money for utility. If understood along the way, financial literacy is One for achieving one's own life goals The tool is centered on money. To watch a movie and buy food and drinks. In a nuanced perspective, it is essential to understand financial literacy, purchasing service and Money to buy goods, and to consider alternative ways of spending or using it. A narrower Vision of Financial Education Dollar and Cent of the decisions taken Associated with effects [4]. Although the research results listed above indicate a low level of financial literacy among women, what about gender differences there is no consensus on whether factors contribute. On Financial literacy and gender differences Focusing on financial decision making between couples this study was reviewed. They have low financial literacy among women to the frequency of confirmation and financial decision making found a positive correlation between and financial literacy [5]. We also explored financial literacy in work experience and the role of both pay clarity. Financial Woman in India and Bangladesh Literacy training for workers Examined the role of funds practices in assessing project outcomes.

Implications of human resource management intervention in Myanmar Study 2 examined the role of wage clarity in research. We used a diversified mediator model to capture channels impact and treatment of exercise had its effect fig 1. show the Financial Literacy behaviour [6].

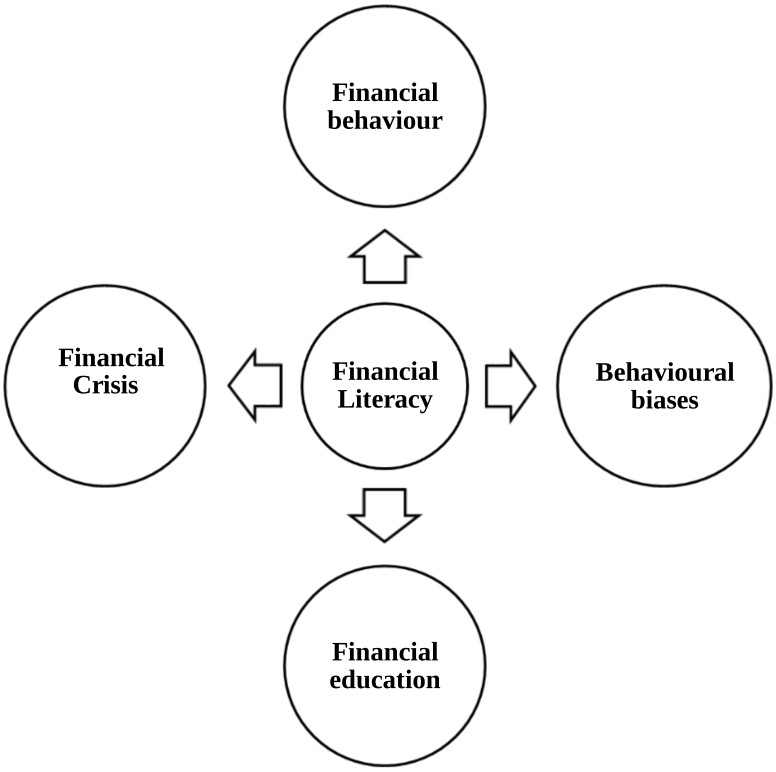

FIGURE 1. Shows the Financial Literacy Behaviour

3. Financial Behaviour

Financial behaviors play a role in family community well-being influencing an important role in countries and individuals around the world. The set of financial activities that can be observed Better describes financial behaviours by economic agents. Such overt behaviors are essentially One's identity, preferences, knowledge, performance, Achievement, personal characteristics, importance and psychological factors. affected Represents Financial Cognition expressed by university students Knowledge as skills. Our study is designed based on the theory of planned behaviours, Financial knowledge, feelings, personal characteristics, Attitudes includes and Explores the relationship between financial behavior [7]. Financial well-being is defined as the ability to maintain the present and expected desired quality of life in order to achieve this financial well-being, one must be satisfied based on the self-assessment of the financial future. This goal can only be achieved if a person is comfortable enough, only when he or she engages in responsible financial behaviours to protect the financial future. Financial literacy is an important variable that affects financial behaviours. Their review presents international evidence of a strong link between financial literacy and the ability to save for retirement [8]. Financial Behaviour and Information Conduct (H12c), Parental Financial Teaching and Cognitive Behaviour Control (H13c), parental financial behaviours and cognition Behaviour control (H14c), financial information search and finance Information Search (H15c), Information Material Terms and Finance Information based search (H16c), regulatory and financial information Behaviour [9]. Financial knowledge results in improved financial behaviours. It was found that the sophistication of most investors is related to the high share of stocks and the Investing in stocks of the wealth made Higher percentage. Further, Basic measurements of FL, basically numerical measurements, to predict stock market participation and Retirement of financially uneducated individuals to gain and wealth Less planning to accumulate, and that the chances of making a profit are high Their study shows. Lending at high interest [10].

4. Behavioural Biases

Behavioral dependencies, whether cognitive or emotional, Bad and irrational finance Lead to results. Cognitive bias or cognitive error "True May or may not ". The cognitive process is from an emotional process Different, it is with desire and purpose Related. In the financial world, investors don't have to make assumptions that can lead to (among other things) confirmation bias, gambler misrepresentation, positional bias, negative bias and bandwidth effect [11]. We explore behavioural research for investment in insurance and pension savings, by examining factors This can affect the insurance decisions of individuals Among these factors are financial literacy, Special insurance includes education and certain behavioural factors. Many factors can affect an individual's insurance decisions. In this study We cite three factors: financial literacy; Behavioural dependencies are widespread in the financial literacy literature Reported; And of education specific in insurance Balance. Financial literacy is of interest because of resources Investment and wealth accumulation for financial literacy and the performance of individuals in such financial activities Show a positive correlation between [12]. Behavioural aspiration and investment decision making in this segment, the investor Behavioural factors involved in investment decision making We explain the theoretical background. How do investors behave? Investors: Why do they behave in a certain way? This to answer the questions, compare the economics and finance sectors in the 1980s New ideas and behavioural funds appeared.89 Behavioural Dependencies 06:21 Downloaded 19 February 2015 (PT) by the Northern Alberta Institute of Technology, Behaviour Fund explores The psychological aspect of financial decision making and that of investors Explains irrational investment decision making. Usually, the behavior of the investor is rational or logical Deviates from the results and Is affected by various behavioural factors [13]. Behavioural Dependencies (i.e. self-characterization and overconfidence) Are presented with discussion. Then, the second, which includes both of the proposed Results are provided for measurement and configuration model behavioural dependencies: gender, age, occupation, and annual income. Aims to study the relationship between financial education or certification and the of the investor as a business Personal characteristics. Experience. Revealed behavioural dependencies have recently been the focus of many researchers. Portfolio Theory Capital Asset Model Investors were considered rational in most traditional financial theories such as the efficient market hypothesis. Effective market theory on a consistent basis based on incoming information Assumes that investors are rational and can process all available information, and many behavioural economists have questioned this rational assumption, with less time, money and human processing ability mind [14]. Behavioural Dependencies in Financial Managers Portfolio management, pension funds, trust banks, Insurance companies are generally classified as long-term investors, At the same time investment trusts are short-lived Are classified as investors. Previous in the US Research Mutual Fund Managers and Pension Funds Shows behavioural differences between managers [15].

5. Financial Education

Financial Education and Financial Admissions Studies include Some studies have found that the results of financial education may be greater if participants have experience in financial preparation with On the benefits of financial literacy and financial content Indirect evidence. For example, financial products Experience (Bank Account and Investment) High School Explains greater diversity in investment knowledge than financial education [16]. Effective financial education, especially in high school, to improve financial literacy among young people Important. Economic Education Council, Status of Finance and Economic Education in Schools in the United States of the 2018 findings, in 17 states Only students are required to take a personal finance course and said students were needed in 22 states. to study economics. High school degree. They also said that since their 2016 report, there has been a very small increase in efforts to increase financial education in schools. U.S. The Department of Education's National Education Statistics Center (NCES)'s high school transcript research data was used, and Only 7.9% of students in their high school Received a kind of financial education. However, finance from other courses not designated as a literacy subject This so that students can get financial literacy information Low results suggest, so high school There is some evidence to suggest rigorous financial education at the level. Deficiency [17]. Despite the long intervention, interesting and embracing content and attractive distribution, the results of the impact of financial education on financial outcomes have been minimal. Although the study finds significant improvements in financial attitudes and awareness, the only behavioural effect that significant effects are detected is budgeting and borrowing. Therefore, as the study points out, the channel between financial knowledge and outcomes is very weak. The most promising study on financial education for young people in developing countries comes from Brazil. Together with the Federation of Government Finance and Educational Institutions in the country, it conducts the largest randomized assessment of the school-based financial education program with 860 schools in six states and nearly 20,000 students. Read a comprehensive and interactive financial education program that has been taught for 3 full semesters and over 18 months, and conduct two full-scale follow-up surveys that measure both knowledge and behavior. Savings and Financial Autonomy [18]. Financial education interventions for specific target groups. The first set of studies is completely descriptive. 5 inventions, for example, Women, low income and low income people have less financial knowledge. Also, young people and the elderly are less financially motivated. In these studies, however, no answers were given as to why those groups had a lower level of financial literacy than others. The second group of studies examines the effects of financial education programs in school and the workplace and programs that target specific groups at low risk of illiteracy. The point of the critique is that, apart from the shortcomings of the experimental designs, many studies do not have Who to invest in theoretical models and financial education Should or should not invest Clear assumptions about [19]. The complexity of the products and services created as a result of the evolution of technology and financial innovations is of great importance in financial education. Such a technique exposes uninformed consumers to fraud and mismanagement. Financial education teaches students the concept of risk and predatory debt (such as payday loans and debt sharks). They also learn ways to evaluate lenders, and they are reasonably prepared to make wise financial decisions to help avoid fraud and fraud [20].

6. Financial Crisis

We focus our discussion and analysis on the effects of the financial crisis and the financial statements of banks. We conclude that a fair assessment plays little or no role in the financial crisis. However, the transparency of information related to asset protection and derivatives is not sufficient for investors to accurately assess the valuesand risks of bank assets and liabilities. Although FASB and IASB have taken commendable steps to improve disclosure of securities, in our view the accounting approach to securities in IASB's disclosure draft requires banks to recognize their assets and liabilities after securitization. Securities reflect the basic economy of the transaction. With respect to derivatives, disclosure of highly segmented information, sensitivity of derivatives to reasonable values for changes in market risk variables, and implementation of a risk-equilibrium approach for investors to better understand the intrinsic foreign exchange in derivatives. Because banking regulation and financial reporting objectives differ, we conclude that changes in financial reporting to improve the transparency of information provided to the capital markets are not identical to changes in the banking regulations required to strengthen the stability of the banking sector. We discuss how debt relief may have contributed to the financial crisis [21]. In this context, it is difficult to identify what we do not understand in the financial sector that needs to be addressed systematically. In particular, the vague discussions about recurring financial crises show that 'literacy' is not a realistic expectation and therefore education for such literacy is not an adequate professional reaction. A few years after the financial crisis [22]. The severity of the global financial crisis and the accompanying global recession demonstrate the complete bankruptcy of the regulated global neoliberal financial system and the market fundamentalism it reflects. Many of its influential supporters, including Alan Greenspan, have resigned. The financial crisis, its deepest cause on the financial side, is found in the flawed institutions and practices of the current financial regime, often referred to as the new financial structure (NFA). (Although the global crisis has clear financial and real sector roots, this article deals primarily with the previous one.) The 'new financial structure' refers to the integration of modern financial markets with the lightest government order of the era. After 1980, accelerated controls with rapid financial discoveries triggered a powerful financial boom, which always ended in crisis [23]. Ultimate lenders are companies such as families and pension funds, mutual funds and life insurance companies that invest on behalf of families. In the case of treasury bonds, municipal bonds and corporate bonds, some loans are made directly from the lender to the borrower. However, the vast majority of debt financing in the economy is mediated by the banking system, which is broadly explained. Understanding the functions of the financial intermediaries and how the banking system has evolved over the past several decades is important for understanding the global financial crisis [24]. The financial crisis, we have seen the eruption of financial innovations for more than two decades. One contributing factor was information technology, which facilitated the creation of commercial securities for banks and linked commercial banks to the Shadow banking system and financial markets. But, of course, apart from information technology, banks need to have economic incentives to engage in innovation. Develops the novelty-based theory of the financial crisis, which begins with the observation that financial markets are highly competitive. difficult for financial institutions to have high profit margins with stable financial products — everyone agrees on its benefit distribution [25]. The financial crisis of the summer of 2007 ran its course from December 2007 until 2009. This is especially true when large numbers of families lose Most of their wealth comes when home prices begin their steep downward trend. In other words, the recession may have occurred even though the financial crisis was not rooted. However, most agree that the collapse of the financial system in the autumn of 2008 had a severe impact on the economy [26].

7. Conclusion

Financial literacy will shape family behaviour to ensure maximum future benefits. Decisions about savings are guided by the rules of thumb without an important family decision and financial knowledge, however it can be improved through financial education at school or in the workplace. Financial behaviour plays an important role in influencing the well-being of a family, community, country and individuals around the world. The set of financial activities that can be observed by economic agents best describes financial behaviour. Such overt behaviour is mainly affected by one's identity, preferences, knowledge, performance, achievement, personal characteristics, importance and psychological factors. Cognitive or emotional, both of which can lead to bad and irrational financial decisions. Cognitive bias or cognitive error defines "may or may not be true". A cognitive process is different from an emotional process, which is related to desire and purpose. In the financial world, investors do not need to make assumptions (among other things). We expand behavioural research on investment and retirement savings by examining factors such as affirmation, gambler misrepresentation, positional bias, negative bias and bandwidth effect. Individuals' insurance may affect decision making. Financial Education and Financial Admissions Studies include some studies that find that financial education outcomes may be higher if participants experience financial preparation with indirect evidence of the benefits of financial education and financial inclusion. For example, the experience of financial products (bank account and investment) rather than the high school financial education financial crisis illustrates greater variations in investment knowledge, and we focus on the discussion and analysis of the implications of banks' financial statements. We conclude that a fair assessment plays little or no role in the financial crisis. However, the transparency of information related to asset protection and derivatives is not sufficient for investors to accurately assess the valuesand risks of bank assets and liabilities. Although FASB and IASB have taken commendable steps to improve disclosure of securities,

Reference

[1].Kadoya, Yoshihiko, and Mostafa Saidur Rahim Khan. "Can financial literacy reduce anxiety about life in old age?." Journal of Risk Research 21, no. 12 (2018): 1533-1550.

[2]. Moure, Natalia Garabato. "Financial literacy and retirement planning in Chile." Journal of Pension Economics & Finance 15, no. 2 (2016): 203-223.
[3]. Letkiewicz, Jodi C., and Jonathan J. Fox. "Conscientiousness, financial literacy, and asset accumulation of young adults." Journal of Consumer Affairs 48, no. 2 (2014): 274-300.
[4]. Lucey, Thomas A., Mary Frances Agnello, and James Duke Laney. A critically compassionate approach to financial literacy. Springer, 2015.
[5]. ŠkreblinKirbiš, Ivona, Maja Vehovec, and ZvonimirGalić. "Relationship between financial satisfaction and financial literacy: Exploring gender differences." Društvenaistraživanja: časopiszaopćadruštvenapitanja 26, no. 2 (2017): 165-185.
[6]. Pahlevan Sharif, Saeed, Ashraf Sadat Ahadzadeh, and Jason James Turner. "Gender differences in financial literacy and financial behaviour among young adults: The role of parents and information seeking." Journal of Family and Economic Issues 41, no. 4 (2020): 672-690.
[7]. Raut, Rajdeep Kumar. "Past behaviour, financial literacy and investment decision-making process of individual investors." International Journal of Emerging Markets (2020).
[8]. Moosa, Imad A., and VikashRamiah. Financial Consequences of Behavioural Biases. London, OH: Palgrave Macmillan, 2017.
[9]. Lin, Xi, Aaron Bruhn, and Jananie William. "Extending financial literacy to insurance literacy: a survey approach." Accounting & Finance 59 (2019): 685-713.
[10]. Kumar, Satish, and NishaGoyal. "Behavioural biases in investment decision making–a systematic literature review." Qualitative Research in financial markets (2015).
[11]. Xu, Lisa, and Bilal Zia. "Financial literacy in the developing world." Available at SSRN 2248863 (2013).
[12]. Bucher-Koenen, Tabea, and Bettina Lamla-Dietrich. "The long shadow of socialism: Puzzling evidence on East-West German differences in financial literacy." Economic Notes: Review of Banking, Finance and Monetary Economics 47, no. 2-3 (2018): 413-438.
[13]. Solomon, Gosaitse E., Trust Nhete, and Burman M. Sithole. "The case for the need for personal financial literacy education in Botswana secondary schools." SAGE Open 8, no. 1 (2018): 2158244017753867.
[14]. Barth, Mary E., and Wayne R. Landsman. "How did financial reporting contribute to the financial crisis?." European accounting review 19, no. 3 (2010): 399-423.
[15]. Bharathi, Pon, M. Ramachandran, Kurinjimalar Ramu, and Sathiyaraj Chinnasamy. "A Study on Various Particle Swarm Optimization Techniques used in Current Scenario." (2022).
[16]. Biswas, Wendrila, and Arunangshu Giri. "Factors Affecting Ethical Behaviour of Employees in Different Higher Education Institutions in West Bengal and Its Relevance: An Empirical Study." International Journal of HIT Transaction on ECCN 2 (2016): 43-49.
[17]. Remmele, Bernd. "Financial literacy and financial incomprehensibility." In International handbook of financial literacy, pp. 39-55. Springer, Singapore, 2016.
[18]. Crotty, James. "Structural causes of the global financial crisis: a critical assessment of the 'new financial architecture'." Cambridge journal of economics 33, no. 4 (2009): 563-580.
[19]. Adrian, Tobias, and Hyun Song Shin. "The changing nature of financial intermediation and the financial crisis of 2007–2009." Annu. Rev. Econ. 2, no. 1 (2010): 603-618.
[20]. Chatterjee, Shamba, Arunangshu Giri, Wendrila Biswas, and Debasish Biswas. "Introspection on Health Scenario of Haldia: A Proposed Smart City and Existing Major Industrial Hub of Eastern India."
[21]. Biswas, Wendrila. "Ethical Governance and Ethical Consciousness-A Strategic Tool for Organizational Sustainability and Development." Asian Journal of Research in Business Economics and Management 5, no. 12 (2015): 67-73.
[22]. Giri, Arunangshu, and Wendrila Biswas. "Preference of Health Drinks among Children in the Context of West Bengal: A Conjoint Analysis." Children 43, no. 209: 35.
[23]. Biswas, Wendrila, and Arunangshu Giri. "Preference of Online Shopping in Urban India: A Study." ZENITH International Journal of Business Economics & Management Research 8, no. 6 (2018): 1-12.
[24]. Chakraborty, Debarun, and Wendrila Biswas. "Challenges and opportunities in higher education: A case study on Indian perspective." IAHRW International Journal of Social Sciences Review 7, no. 5-III (2019): 1695-1697.
[25]. Biswas, Wendrila, and Arunangshu Giri. "The need for capacity building in augmenting an entrepreneurial development across the country." International Journal of Research in Social Sciences 7, no. 5 (2017): 457-468.
[26]. Lokhande, Amol, C. Venkateswaran, M. Ramachandran, C. Sathiyaraj, and K. Nathiya. "Recycling Process Impact in Current Scenario Manufacturing: A Study." indicators 1 (2011): 0-6.
[27]. Toosi, Negin R., Elyse N. Voegeli, Ana Antolin, Laura G. Babbitt, and Drusilla K. Brown. "Do financial literacy training and clarifying pay calculations reduce abuse at work?." Journal of Social Issues 76, no. 3 (2020): 681-720.
[28]. Mudzingiri, Calvin, John W. MutebaMwamba, and Jacobus Nicolaas Keyser. "Financial behavior, confidence, risk preferences and financial literacy of university students." *Cogent Economics & Finance* 6, no. 1 (2018): 1512366.
[29]. Ingale, Kavita Karan, and RatnaAchutaPaluri. "Financial literacy and financial behaviour: A bibliometric analysis." Review of Behavioral Finance (2020).
[30]. Kurinjimalar, R., S. Vimala, M. Silambarasan, and S. Chinnasami. "A Review onCoir fibre Reinforced Composites with Different Matrix." (2021).

[31]. Chakraborty, Debarun, and Wendrila Biswas. "ROLE OF SPIRITUALITY IN PROMOTING ETHICAL BEHAVIOR AMONGST EMPLOYEES & EMPLOYERS OF INDIAN ORGANIZATIONS: A STUDY."

[32]. Saravanan, Vimala, M. Ramachandran, T. Vennila, and G. Mathivanan. "A Study on Multi-Objective Optimization on the basis of Ratio Analysis."

[33]. Venkateswaran, C., M. Ramachandran, Sathiyaraj Chinnasamy, Chinnasami Sivaji, and M. Amudha. "An Extensive Study on Gravitational Search Algorithm." (2022).

[34]. Venkateswaran, C., M. Ramachandran, M. Amudha, T. Vennila, and M. Manjula. "A Review on Differential Evolution Optimization Techniques." Data Analytics and Artificial Intelligence 1, no. 1 (2021): 24-31.

[35]. Mushinada, VenkataNarasimha Chary, and VenkataSubrahmanyaSarmaVeluri. "Elucidating investors rationality and behavioural biases in Indian stock market." Review of Behavioral Finance (2019).

[36]. Jayaraman, J. D., and SaigeethaJambunathan. "Financial literacy among high school students: Evidence from India." Citizenship, Social and Economics Education 17, no. 3 (2018): 168-187.

[37]. Chinnasamy, Sathiyaraj, M. Ramachandran, Kurinjimalar Ramu, and P. Anusuya. "Study on Fuzzy ELECTRE Method with Various Methodologies." REST Journal on Emerging trends in Modelling and Manufacturing 7, no. 4 (2021).

[38]. Suto, Megumi, and Masashi Toshino. "Behavioural biases of Japanese institutional investors: Fund management and corporate governance." Corporate Governance: An International Review 13, no. 4 (2005): 466-477.

[39]. Chinnasami Sivaji, M. Ramachandran, and Soniya Sriram Kurinjimalar Ramu. "A Review on Weight Process Method and its Classification."

[40]. Biswas, Wendrila, and Jharna Dutta. "The Relevance of Social Audit for Business Ameliorate."

[41]. Mishra, Anjan, and Wendrila Biswas. "360 degree wellness at work drives positive engagement: A study in selected manufacturing units of West Bengal."

[42]. Venkateswaran, C., M. Ramachandran, Kurinjimalar Ramu, Vidhya Prasanth, and G. Mathivanan. "Application of Simulated Annealing in Various Field." (2022).

[43]. Venkateswaran, C., M. Ramachandran, Kurinjimalar Ramu, Vidhya Prasanth, and G. Mathivanan. "Application of Simulated Annealing in Various Field." (2022).

[44]. Al-Hajaj, Zainab, Radovan Zdero, and Habiba Bougherara. "Mechanical, morphological, and water absorption properties of a new hybrid composite material made from 4 harness satin woven carbon fibres and flax fibres in an epoxy matrix." Composites Part A: Applied Science and Manufacturing 115 (2018): 46-56.

[45]. C. Venkateswaran, D R Pallavi, M. Ramachandran, Vimala Saravanan, Vidhya Prasanth, “A Review on Promethee and Analytic Hierarchy Processwith Its Application”, Data Analytics and Artificial Intelligence, 2(1), (2022): 34-39

[46]. Sharma, Vikrant, M. Ramachandran, Sathiyaraj Chinnasamy, and Vimala Saravanan. "A Review on Structural Equation Modeling and Its Classification."

[47]. Amudha, M., M. Ramachandran, Vimala Saravanan, P. Anusuya, and R. Gayathri. "A Study on TOPSIS MCDM Techniques and Its Application." Data Analytics and Artificial Intelligence 1, no. 1 (2021): 09-14.

[48]. Sherraden, Margaret S., and David Ansong. "Financial literacy to financial capability: Building financial stability and security." In International handbook of financial literacy, pp. 83-96. Springer, Singapore, 2016.

[49]. Chinnasami, S., M. Ramachandran, P. Vidhya, and M. Gowri. "Study of Evaluation Based on Distance from Average Solution on Moyamoya Disease and Energy application."

[50]. Thakor, Anjan V. "The financial crisis of 2007–2009: Why did it happen and what did we learn?." The Review of Corporate Finance Studies 4, no. 2 (2015): 155-205.

[51]. Acharya, Viral, Thomas Philippon, Matthew Richardson, and NourielRoubini. "The financial crisis of 2007-2009: Causes and remedies." *Restoring financial stability: How to repair a failed system* (2009): 1-56.

