# Instruments for Teaching Financial Literacy in the Digital Transformation Age

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## Abstract

This chapter explores the modern tools and strategies used to enhance financial literacy in the Republic of Belarus and Russian Federation, particularly in the context of digital transformation. It also discusses the influence of level of financial literacy on economic prosperity of countries within the Gross Domestic Product per capita parameter. The research highlights the increasing importance of digital platforms, such as websites and mobile applications, in educating diverse demographics, particularly focusing on children and adolescents. Financial literacy, which encompasses the ability to manage personal finances, make informed financial decisions, and understand economic principles, is becoming a critical skill due to rapid technological advancements and growing information flows. The study identifies the widening gap between financial knowledge and actual financial behavior, especially in Belarus and Russia, where many individuals understand the importance of financial literacy but fail to implement it in their daily lives. The chapter examines several initiatives aimed at addressing this gap, including the Unified Internet Portal for Financial Literacy of the Population in Belarus and children's mobile financial applications, which have proven effective in promoting financial education. Furthermore, the authors propose tools such as Belarus's “FinTeam” and “MobiTeen” mobile applications for children mentioning Russia’s “SberKids” app, which aim to cultivate positive financial habits from a young age. The study concludes that improving financial literacy through digital means is essential for promoting economic stability and individual well-being, and it suggests further development of targeted educational programs to meet the needs of various population groups in the digital era.

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