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Budget literacy is defined as 'the ability to read, decipher, and understand public budgets to enable and enhance meaningful citizen participation in the budget process'. It is comprised of two main parts - (i) a technical understanding of public budgets, including familiarity with government spending, tax rates and public debt and; (ii) the ability to engage in the budget process, comprising of practical knowledge on day-to-day issues, as well

as an elementary understanding of the economic, social and political implications of budget policies, the stakeholders involved and when and how to provide inputs during the annual budget cycle. Given that no international standards or guidelines have been established for budget literacy education to date, this book seeks to address this gap by taking stock of illustrative initiatives promoting budget literacy for youth in selected countries. The underlying presumption is that when supply-side actors in the budget process -- governments -- simplify and disseminate budget information for demand-side actors -- citizens -- this information will then be used by citizens to provide

feedback on the budget. However, since citizens are often insufficiently informed about public budgets to constructively participate in budget processes one way to empower them and to remedy the problem of "budget illiteracy" is to provide budget-literacy education in schools to youth, helping them evolve into civic-minded adults with the essential knowledge needed for analyzing their government's fiscal policy objectives and measures, and the confidence and sense of social responsibility to participate in the oversight of public resources. This book elaborates on approaches, learning outcomes, pedagogical strategies and assessment approaches for budget literacy education, and

presents lessons that are relevant for the development, improvement, or scaling up of budget literacy initiatives.

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