FINANCIAL INFORMATION LITERACY TOOLKIT TO EDUCATE BORROWERS
A CHANNEL FOR PUBLIC LIBRARIES TO PARTNER WITH GOVERNMENT FOR FINANCIAL INCLUSION IN INDIA

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1. PROBLEM STATEMENT

• Government of India’s push toward becoming cashless society
  • Demonetization in November 2016
  • GoI’s mandate: Mobile phones for financial transactions

• Over 200 million people earn less than $2 a day in India
  • Over-indebtedness of borrowers: A burning issue leading to suicides (Mohan, Potnis, & Mattoo, 2013)

• High illiteracy (Consultative Group to Assist the Poor, 2015)
  • Low information literacy, low financial literacy, and low mobile literacy

• How can the poor use mobile phones for carrying out financial transactions?
2. SOLUTION

• We developed a financial information literacy toolkit based on...
  2. Reference and User Service Association’s (RUSA) guidelines and best practices for financial literacy education in libraries (Keller, LeBeau, Malafi, & Spackman, 2015)
  3. Information literacy standards by the Association of College and Research Libraries (ACRL)
  4. Information literacy frameworks like the Seven Pillars of information literacy (SCONUL, 2011) and I-LEARN model (Neuman, 2011)

• Our toolkit customized for the poor in India: Tips, exercises, and illustrations for building
  • Information literacy
  • Financial literacy
  • Mobile literacy
3. DATA COLLECTION

• **Goal**: To test the toolkit with the poor in rural and urban India

- **Planning**
  - IRB clearance at University of Tennessee, Knoxville, USA
  - Permission letters and support letters from bureaucrats in government agencies in India
  - Contacted public librarians for scheduling events
  - Managed several unforeseen challenges (e.g., local elections, language and dialect barriers, monsoon, timing of focus groups, etc.)

- **Ten 3 hr. sessions at 10 public libraries in Gujarat, India**
  - 10 focus groups with over 150 patrons earning less than $2 a day
  - Over 150 survey responses in Gujarati
SAMPLE PRECAUTIONS TAKEN

1. Simple attire – no perfume – no shades
2. Minimal use of English words
3. Polite attitude
4. Respect local norms (e.g., bare feet in libraries (temple of knowledge))
5. Establish rapport - share stories about family and daily problems and chores
6. Speak in local accent and dialect
7. Friendly atmosphere – share jokes
8. Pay close attention to non-verbal cues and body language of study participants
9. Eat with study participants during break
10. Make notes – discuss observations
PROMOTING OCLC/ALISE EVENT

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INVITATION
BANNERS
AT MULTIPLE
PUBLIC LIBRARIES
4. FUTURE WORK

• Translation from Gujarati to English
• Data analysis
• Present and publish research
  • ALISE, IFLA, Library Quarterly, etc.

• Distribute the toolkit among public libraries in India for free
• Translate the toolkit in multiple languages
• Share the toolkit with the Government of India
5. IMPLICATIONS

a. Public libraries, which are in the state of despair, can be more relevant for their communities by using this new toolkit to better equip the poor for the proposed cashless society

b. Governments can partner with public libraries for building cashless society – currently they are not...

c. Change in the perceived image and value of public libraries

d. Public libraries can seek more funds and gain more respect and visibility

e. Public libraries in other developing countries can customize and use our toolkit for building cashless society
REFERENCES


THANK YOU!

- Questions?
- Comments?