

Special Issue

The Role of Financial Literacy in Modern Finance

Message from the Guest Editors

We invite you to contribute to this Special Issue of *JRFM*, dedicated to the role of financial literacy in modern finance. Rational behavior is a crucial assumption in financial theory; however, as economic agents are human, their decision-making may be flawed due to psychological and behavioral biases. Predictions of financial outcomes need to be corrected for these biases, and the corrections will be larger to the extent that decision makers lack financial literacy. It is difficult to overstate the importance of financial literacy, as it contributes to individuals' and households' economic mobility, businesses' survival rates and value maximization, and the viability of public policy. These outcomes combine to have a non-negligible effect on market behavior and the overall functioning of the economy. This Special Issue will extend the existing literature by exploring how financial literacy and financial education influence individual and household decision-making, corporate and institutional financial well-being, financial policy, market behavior, and the overall functioning of economies.

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About the Journal

Message from the Editor-in-Chief

Researchers are most welcome to contribute original research articles or comprehensive review papers for consideration and publication in *Journal of Risk and Financial Management (JRFM)*, an on-line, open access journal. *JRFM* adheres to rigorous peer-review as well as editorial processes, and publishes high quality manuscripts that address theoretical, practical and empirical issues in analysing real life financial data. The goal of *JRFM* is to enable rapid dissemination of high impact research to the scientific community.

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