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## **BANKING EDUCATION IN GLOBAL SUSTAINABLE DEVELOPMENT**

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**Abstract:** *Banking education has a significant role in global sustainable development. This research aims to analyze the role of the National Bank of Romania in supporting financial education to international trends. National Bank of Romania launched the first issue of the “Newsletter of Financial Education” in March 2022, as a full member of the OECD/INFE (International Network on Financial Education). This role is also reflected by events focusing on monetary, banking and financial issues organized by the National Bank of Romania. In global sustainable development, the efficient management of financial resources and bank credits is important..*

### • Introduction

The National Bank of Romania is the regulatory authority for banking and supervision of the entire Romanian banking system. The Central Bank also conducts an extensive communication and public relations activity aimed at providing correct, prompt, and adequate information about the decisions and policies adopted for the fulfillment of its duties. Through its periodical and occasional publications, monthly bulletins and its annual and special reports, the National Bank of Romania conducts a broad economic and financial-banking education, aimed at generating financial prosperity and stability.

Development principles are needed for a sustainable global development, and these principles are based on important sources of funding. These funding sources are provided by banks. In addition to their role as major financiers, banks also have important responsibilities in providing the banking education necessary for sustainable global development.

This research aims to highlight the role of banks in ensuring financial and banking education and its impact on sustainable global development. Starting from the globalization of the financial market, it can be appreciated that banking products and services are the ones that are best suited and most subject to the globalization phenomenon.

### Material and method

This paper proposes an analysis of the manner in which the financial and banking education conducted by banks can lead to sustainable global development. Also, the events on monetary, banking, and financial topics organized by the National Bank of Romania in 2022 have been selected. The information aimed at connecting the financial education activity conducted by the Central Bank to international trends was analyzed. The information and data used for the analysis were selected from the website of the National Bank of Romania, as well as from its periodical publications.

The main communication channel of the Central Bank is the official website, where, in addition to the real-time dissemination of statistical data and other types of information (such as press releases, publications, periodical publications, conferences or speeches), a several visual materials (banners) have been promoted. These materials are intended to highlight some new informational sections of the website: „Sustainability and green economy”.

### **Acknowledgement:**

### • Results and discussions

The National Bank of Romania is a full member of the OECD International Network of Financial Education (INFE). In this capacity, in 2022 participated in the organization's activities in Paris and Vienna.

The financial and banking education activity of the National Bank of Romania is permanently connected to international trends. Thus, in March 2022, National Bank of Romania launched the first issue of the magazine Newsletter of Financial Education. It covered articles focused on the application of behavioural economics in the financial field. The monetary, banking, and financial events organized by the National Bank of Romania in 2022 are presented in this paper. Among the events organized by the National Bank of Romania, stands out the Conference with the theme: Sustainable Development and Strategic Growth. In 2022, the Board of Directors of the National Bank of Romania approved the National Bank of Romania's strategy for action in the field of financial education (2022-2024). This program establishes the main priorities of financial education projects, including from the perspective of the material, human and financial resources involved. By implementing this strategy, the Central Bank aims to acquire, develop, and deepen the financial and banking education elements at all levels of education, as well as among other categories of persons and economic entities.

### • Conclusions

The member states of the United Nations have adopted the 2030 Agenda for Sustainable Development, a global action program in the field of development, with a universal character that promotes the balance between the three dimensions of sustainable development – economic, social, and environmental. For the first time, the actions of this ambitious program target equally developed and developing countries. In this context, prioritization is required in allocating financial resources towards certain fields and sectors of economic activity. Banks are primarily responsible for the efficient management of the available financial resources of the planet and their orientation towards activities that ensure sustainable global development. Financial and banking education is becoming increasingly important in the context of global sustainable development.