

FINANCIAL LITERACY AND CONSUMER FINANCIAL WELL-BEING IN GHANA: ANY NEXUS WITH MARCO-ECONOMIC STABILITY?

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Abstract

Despite daily efforts to deal with life's economic issues, most Ghanaians are financially vulnerable. This has made pursuing lifelong ambitions more difficult. Given these realities, it is reasonable to believe that financial literacy and consumer financial stability will be a successful strategy for promoting economic stability. Financial literacy is pivotal for making informed financial decisions at both the household and macroeconomic levels. Although disputable, a high human development index score indicates a country's population is in good health, knowledgeable, and has a better standard of living. As a result, linking household decisions to broader policy outcomes becomes increasingly vital. This research aims to find a link between financial literacy and consumer financial stability as well as their relationship with macroeconomic stability.

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