

A Report on Relation Between Financial Behaviour and Financial Literacy

Prof. Manjeet Mishra

Asst. Professor

St. Rock's College of Commerce and Science, Borivali (W), Mumbai, India

Abstract: *Financial literacy has been identified as a crucial ability for persons who are immersed in a financially complicated environment. Financial literacy enables individuals to make more confident and effective decisions in their financial lives. This research assesses the financial literacy of individuals and examines the connection between financial literacy and financial behaviour. The findings indicate that individuals possess a respectable level of financial literacy. Upon analysing the financial behaviour of individuals, it was discovered that the majority of them had fairly favourable financial behaviour. In addition, it has been noted that financial literacy can boost people's skills and capacities to make more informed decisions, leading to healthy financial behaviour. Thus, it may be concluded that improving the level of financial knowledge promotes fiscal responsibility.*

Keywords: Financial literacy, advanced financial literacy, and Financial behaviour