

DSE chief says financial literacy key in capital market business

Marwa says successful investment and opportunities to grow through capital markets starts with financial literacy

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Dar es Salaam. The Dar es Salaam Stock Exchange (DSE) has underscored the need for financial literacy to have a thriving and trusted capital market. DSE chief executive officer Moremi Marwa said successful investment and opportunities to grow through capital markets starts with financial literacy. Mr Marwa said this at the end of the week during the

launch of an event titled *'Ring the Bell for Financial Literacy.'* According to the World Federation of Exchanges (WFEs), exchanges and market infrastructure providers will be working together with regulators to promote financial literacy during the 2019 World Investor Week (WIW).

"The challenges remain enormous. The lack of financial skills may lead to serious consequences on long-term financial well-being," Mr Marwa said.

"The *'Ring the Bell for Financial Literacy'* is an important step. Not only will it pave the way for new editions; it will also strengthen ties between exchanges and regulators, both locally and globally." Exchanges and Central Counter-Party Clearing (CCP) around the world have united to



DSE chief executive officer Moremi Marwa.

promote financial literacy and boost financial inclusion, ringing the bell in multiple countries throughout the WIW-2019. WFE - the global industry group for exchanges and CCPs - has partnered with the International Organisation of Securities Commissions (IOSCO) to set up the inaugural *'Ring the Bell for Financial Literacy'*

initiative as part of WIW-2019, which ran from September 30 to October 4.

WIW is a week-long, global campaign to raise awareness on the importance of investor education and protection, and to highlight various initiatives of securities regulators in these two critical areas. This year, IOSCO and WFE are working on a new initiative to support WIW: i.e. *'Ring the Bell for Financial Literacy.'*

WFE urged its members to hold an opening or closing the bell-ringing ceremony, or a workshop, during WIW-2019 on how they improve financial literacy.

In the case of DSE, they held a training session with students to support educational content during the closing of the *'Ring the Bell.'*