

**7th EPRN STUDENTS’ CONFERENCE**

Theme: **“Enhancing Youth Financial Literacy to Upscale Competitiveness in the Labor Market”**

**(Kigali-Rwanda, 24th November 2023)**

**Concept note**

1. **Background**

The unemployment rate in Rwanda has shown some fluctuations over the years. According to the National Institute of Statistics of Rwanda, as of the latest data in 2021, the overall unemployment rate stood at around 14.2%. However, it is essential to note that the unemployment rate is higher among youth than adults.

Addressing unemployment in Rwanda is an ongoing process that requires multi-sectoral efforts and continued investment in education, skills development, entrepreneurship, and economic diversification

In today's rapidly evolving global economy, youth face numerous challenges when entering the labor market. Financial literacy is a crucial aspect that significantly impacts their employability and long-term economic well-being.

Financial literacy refers to the knowledge, skills, and understanding of economic concepts and principles that enable individuals to make informed and effective financial decisions. It involves having a solid understanding of various financial topics, such as budgeting, saving, investing, borrowing, and managing debt. It is a significant area of focus for the government and multiple organizations. Financial literacy enhances an individual's competitiveness in the labor market by enabling them to make sound financial decisions, negotiate better compensation packages, manage debt effectively, and plan for long-term financial goals. These skills contribute to financial stability, reduce stress, and give individuals a competitive edge in their career paths.

In Rwanda, there are still gaps in financial literacy among the youth whereby there is;

* Limited Awareness and Understanding: Many young people may not fully comprehend financial concepts, such as budgeting, saving, investing, and managing debt. They do not understand the importance of financial planning and the long-term implications of their financial decisions.
* Cultural and Socioeconomic Factors: Cultural and socioeconomic factors can influence financial literacy among youth. Financial discussions and education may sometimes not be prioritized or considered taboo within specific communities or families. Economic disparities and limited access to financial services can also impact financial literacy.

This lack of financial literacy among youth has different consequences. It can result in limited access to credit and capital and hinder economic growth. Furthermore, without a solid understanding of personal finance, young individuals struggle to plan their futures effectively, save for emergencies or retirement, and make informed decisions that align with their long-term financial goals. To address this problem, it is crucial to implement targeted initiatives that enhance youth financial literacy.

It is against this backdrop that for the seventh time now, EPRN, is organizing a research conference for youth in higher learning institutions, a conference which will involve mobilization campaigns to enhance youth financial literacy, and research on topics related to employment and financial management.

1. **Objectives**

Here are the objectives of this seventh students’ conference:

* To improve the financial literacy of youth through comprehensive education and skill-building initiatives.
* To foster a mindset of financial independence and resilience among youth, enabling them to make informed decisions and adapt to economic challenges.
* To enhance the youth's understanding of economic concepts, the financial system, and the role of entrepreneurship in fostering economic growth.
* Equip youth with the financial skills, knowledge, and confidence to navigate the labor market successfully, make informed financial decisions, and build a strong foundation for their future economic well-being.

The 7th Students Conference will be an excellent platform to reflect and brainstorm on financial literacy and its impacts on the competitiveness of youth on the labor market.

1. **Implementation plan**

3.1. Quiz competition

Interested students in universities will form groups of three members. The preliminary selections of the groups to participate in the group quiz will be made at the provincial level, and winners from provinces will compete at national level during student conference in November 2023. Three winning groups will be rewarded financially or in-kind. Females students and students with disabilities are highly encouraged to participate.

3.2. Paper writing competition

EPRN advertised a call for abstracts, and interested students will respond by submitting abstracts around one of the suggested sub-topics. Authors of the selected abstracts will be trained in financial literacy, research methodology and assigned supervisor (s) to help them develop quality papers. The best three papers will be presented sign the conference and awarded financially or in kind.

1. **Budget and Partnership**

The overall budget for this conference is 17,300,000 Rwf (conference logistics including Venue, promotional materials, awards to winning contestants, payments to trainers and mentors, and judges) to be contributed by EPRN and potential partners.

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| **Activities** | **Amount(Rwf)** |
| Venue and refreshment | 5,000,000 |
| Conference Branding (in Kigali and provinces) | 5,000,000 |
| Training on financial literacy and on research methodology (for applied research) | 2,000,000 |
| Supervisors and Judges | 1,800,000 |
| Coordination of provincial level competitions (transport and communication) | 1,000,000 |
| Awards to winners | 2,500,000 |
| **Total** | **17,300,000** |

Do you want to help young people succeed and realize their full potential? To make this conference a success, kindly support EPRN through this initiative. Partners will contribute to the activities’ budget and take part in their implementation towards the achievement of conference objectives, and at the same time, widen the visibility of partners’ brands. If you are interested in partnering with EPRN to organize this students’ conference, kindly contact us at [info@eprnrwanda.org](mailto:info@eprnrwanda.org).

1. **Key dates**

* Call for abstracts: **06th July 2023**
* Submission of call for abstracts: **10th August 2023**
* Training for paper writing: **08th -11th August 2023**
* Quiz competition; South province: **09th October 2023**
* Quiz competition: Kigali city: **13th October 2023**
* Quiz competition: North province: **16th October 2023**
* Quiz competition: West province: **20th October 2023**
* Quiz competition: East province: **24th October 2023**
* Submission of draft papers: **30th October 2023**
* Submission of final papers after addressing comments from reviewers: **10th November 2023**
* Presentation of the national quiz competition and final Papers: **17th November 2023**
* Student Conference: **24th November 2023**

1. **Contacts’ details**

For further clarifications, kindly email us through [info@eprnrwanda.org](mailto:info@eprnrwanda.org) with a copy to [ed@eprnrwanda.org](mailto:ed@eprnrwanda.org) or call: (+250) 788 357 648 / +250788305142.