



The Russian “New Economic School”, with the support of the “City” foundation, has announced that it would soon launch a Web project aimed at increasing young people’s competence in financial matters. Its web address will be www.fgramota.org.

The new project was presented by **Sergey Guriev**, rector of the New Economic School; **Alina Kabaeva**, Deputy Chairperson of the Russian Duma’s (the parliament’s lower house) Committee for Young People’s Affairs; **Alexey Goryaev**, professor of finances and director of the New Economic School’s program “Magister of Finances”; and **Valery Chumachenko**, director of the project.

The main aim of the project is to give young people both theoretical and practical knowledge of how to manage one’s finances. The information is presented in a new but already popular format which combines education with entertainment (hence, it has received the name of “edutainment”).

“The level of a society’s development, among other things, depends a lot on people’s competence in financial affairs,” rector of the New Economic School **Sergey Guriev** is convinced. “A person’s financial competence is more than his or her personal business – it serves the welfare of the whole society. Low financial competence results in irresponsible decisions which can even cause a serious financial crisis. At the same time, the task of liquidating “financial illiteracy” is not easy. Our audience is mostly young people, and we must talk to them in their own language – the language of social Web networks. So, we didn’t just write a manual – manuals are usually boring. We created an online game. Moreover, we’ll take into account our subscribers’ responses to make the game better (like in the popular Web encyclopedia “Wikipedia”, where every Web user can write an article or bring in his or her own suggestions).”

Deputy Chairperson of the Duma’s Committee for Young People’s Affairs **Alina Kabaeva** says:

“Young people are often scolded for spending too much time on computer games. However, there can be a computer game which can teach many useful things. The project of the New Economic School is brilliant evidence of that. Computer games must teach young people how to act in real life, not distract from real life.”

The name of the new educational game emerged during its presentation at a press conference. It was suggested by the journalists who were asked to think of a name themselves. The name which won the most votes was “Portfolio”. True, to be a successful businessperson, one must have a “portfolio” of initial capital – and experience.

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