Executive Summary - Money is an interesting and vast topic. There are many ways to learn about it. There are websites such as Investopedia and moneycontrol.com and books such as 'Your Money or Your Life' and 'The Intelligent Investor' that can be used to educate oneself about money. Children also need to learn about financial concepts. There are books, websites and games targeted at them which aim at making them money wise.

Money is a fascinating subject for everyone. Most of us want money and want our money to grow. But one needs to learn about money so that one can understand how it works and make one's money grow. It is a vast topic and we have tried to give you some guidelines on how to know more about money -

Introduction To Money and Investment -
If one is new to investing and money related concepts, he can start looking at websites such as Investopedia and The Motley Fool. There is a big collection of tutorials in these websites. They are simple and easy to understand. The sites are user friendly too. You can read books like 'Your Money or Your Life' which focuses on personal finance and shows how to gear up towards financial independence'. I Can Do: Financial Planning' by Swapna Mirashi which is more from an Indian context and is part of RBI's 'Project Financial Literacy'. It covers general investment concepts. One of the best books is, 'The Intelligent Investor' by Benjamin Graham. It focuses on value investing and how to make long-term investment strategies. This is a book to be read more than once provided you understand about money and investments to make the best use of it.

There are many personal finance blogs like www.gettingyou.rich.com/blog, www.jagoinvestor.com, www.tflguide.com that talk about information on personal finance, news and trends in personal finance and analysis of investment products with respect to an Indian context. There are finance portals too where you get comprehensive information on finance, investment and latest economic news. The popular ones in India are -

1) www.moneycontrol.com - It is good for beginners and experts and is quite comprehensive with interesting features like knowledge articles, investment tools, good selection of charts and comparison views etc. It is updated as per market conditions and customer demands.

2) www.indiainfoline.com - It gives the updated news and views on the Indian economy with
knowledge articles on personal finance.

**Advanced Learning**

Once you are comfortable with money and investment concepts, it is time to put your knowledge into action. You can read the economic papers like Economic Times or Mint where you understand current economic situation of India and the world. This will add to your knowledge and guide you in making your investment decisions and other decisions such as what career should you embark upon or should you buy or rent a house. You can also visit sites such as [http://www.tradingpicks.com/beginners_guide.htm](http://www.tradingpicks.com/beginners_guide.htm) or learn the ways of a stock market, trading and investing by having a virtual portfolio and managing it on sites such as NSE Paathshala and [www.moneycontrol.com](http://www.moneycontrol.com). You can then graduate to having a real portfolio of stocks.

Monica Halan has written a book - ‘A Family’s Guide To Seven Steps To Financial Freedom’ It highlights the financial planning process. It even has sheets and formulae to allow one to calculate how much money one needs for his/her goals and gives ideas on investment products. It is helpful because it is from an Indian perspective and if you know the concepts, the book can serve as a guide in quantifying your investment goals.

You can check calculators on [moneycontrol.com](http://www.moneycontrol.com) or [Personalfn](http://www.personalfn.com) for financial numbers.

**Teach Money to Kids and Teenagers**

Children and Teenagers also need to be taught about money and the sooner they begin to learn, the better foundation they will have. RBI has started the project - ‘Project Financial Literacy’ that has information about money concepts for children. The information is disseminated in the form of comics on the website. There are books like Amar Pandit’s ‘Bill and Penny’s Money Adventures’ which talks about savings, investing, taxation etc. The Lemonade War”, a book written by Jacqueline Davies gives a few ideas on business. Bunny Money (Max and Ruby) by Rosemary Wells is a story on how a pair of siblings want to buy a gift for their grandmother and the events that make their plan difficult. It also introduces addition and subtraction.

There are games like Monopoly and Game of Life for slightly older children where they learn to buy and sell and spend and save money and take decisions.

There are many websites and apps available that focus on money literacy. Visa has a financial literacy website - [http://www.practicalmoneyskills.com/games](http://www.practicalmoneyskills.com/games) that has games that tests your financial skills. Some of the games are suitable for the younger audience too. There are apps such
as Motion Math and Renegade Buggies that teach one to take prudent financial decisions. Older children and teenagers can be involved in money related discussions like recent purchases, how does the family earn money. Teenagers can be involved in banking transactions, EMI payments, Credit Card bill payments etc.

It is important that we are financially literate. It will help us reaching our goals and protect ourselves from unwanted events from a financial perspective. Children need to be taught financial concepts as per their age so that when they are adults, they are financially smart and can manage their finances well.

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