



MONEY AND YOUTH

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by Gary Rabbior

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PREFACE

Today's world is full of opportunities. As changes occur and our society evolves, those who are prepared will be able to take advantage of the increasing opportunities — opportunities to do new things, generate new ideas, accomplish new tasks, and formulate and realize new hopes and dreams. Although it is certainly true that change creates stress for many, for those prepared to take control of their lives, and willing and able to take the initiative, the future that is unfolding holds much promise.

Taking control of one's life can mean many things — pursuing a good and relevant education, forming and nurturing personal and family relationships, establishing priority goals and objectives, developing skills and abilities related to areas of interest and personal passion (the things we love to do), and so on. Taking control of one's life helps to instill confidence, determination, and commitment, which can lead to accomplishment, personal success, and happiness.

If we don't take control of our lives, we are more vulnerable to outside influences. The goals and objectives of others may lead us to where they want to go — not necessarily where we want, or hope, to go. However, many people lack the knowledge and skills that can help them to take control.

The world of money and financial planning is one area where people, especially young people, often feel they are less in control — if not downright out of control. But like it or not, our ability to earn, acquire, and manage money affects our lifestyle and our ability to achieve our personal economic goals. Equipped with knowledge, skills, and experience, young people can begin to take more control over their personal financial affairs. They can set goals and start toward achieving those goals. And if a person can start to take control at a young age, his or her ability to be in control, and take more control, later in life will be strengthened.

The Canadian Foundation for Economic Education, in partnership with Investors Group, has produced this publication to provide youth with information that will help them to better understand the world of money and enable them to begin to take more responsibility for their financial future.

CFEE's primary goal is to promote and assist economic and entrepreneurship education for Canadian youth so that they are able to assume economic roles, and make economic decisions, with confidence and competence. It is our hope that *Money and Youth* will make a significant contribution toward that goal.