

Consumer and financial literacy: Personal and social capability

Personal and social capability

Personal and Social Capability has an important role in developing consumer and financial literacy in young people, equipping them with the knowledge, understanding, skills and dispositions needed to engage in a range of consumer and financial situations. Personal and Social Capability contributes to the development of the dimensions of consumer and financial literacy as shown in the diagram below.



Approximate proportion of the dimensions addressed by Personal and Social Capability

The development of Personal and Social Capability is a foundation for active citizenship. Through developing an understanding of self and others, students understand their own consumer and financial attitudes and behaviours and appreciate those of others. They learn to identify the resources needed to set and achieve goals, to communicate effectively and to handle challenging situations constructively. They learn to apply informed decision-making in a range of real-world contexts and use criteria to evaluate the effects of individual and group decisions. These are important skills for responsible participation in real-world consumer and financial contexts. Personal and Social Capability also supports the development of enterprise skills such as leadership, working productively with others, planning and organising, adaptability and resilience. Dispositions that enable effective participation in consumer and financial contexts, such as feeling positive about themselves and others, persistence, confidence and self-discipline are also enhanced by this capability.

[Moneysmart for teachers](#) and [Tax, Super and You](#) provide a number of interdisciplinary units and interactive activities that include aspects of Personal and Social Capability.



Supporting documentation

[Mapped content descriptions in table format](#)

