Gender Differences in Financial Literacy and Financial Behaviour: Evidence from Croatia

Dajana Barbić
Faculty of Economics & Business, University of Zagreb, Zagreb, Croatia

Abstract

Why do women and men behave so differently when it comes to money? What does this mean for their financial futures? These questions have drawn increasing attention from researchers, policymakers, and financial educators. Largely because the answer has real consequences for financial well-being, wealth accumulation, and retirement security of both women and men.

While financial literacy is seen as the main determinant of financial behavior, evidence suggests that financial behaviour is also influenced by various behavioural, cognitive, social, and economic factors. This paper investigates the key gender differences, with a special focus on Croatia.

This paper emphasizes how gender differences in the context of earnings, pensions, career interruptions, unpaid care work, and financial confidence impact different financial outcomes. Furthermore, the paper argues that gender differences in financial behaviour are not biologically determined but are largely the result of social and economic structures that shape financial attitudes and opportunities throughout an individual's life. Recognizing this is key to building financial education programs and public policies aimed at reducing gender inequalities, strengthening women's financial resilience, and improving their long-term financial security.

Keywords

Financial behaviour, financial literacy, gender differences, women, finance, financial resilience, Croatia.