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Research Article

Social Studies Education and Students' Financial Literacy in Anambra State, Nigeria

AGBO, Oada Eunice [1*],

Department of Educational Foundations, University of Abuja, Abuja-Nigeria

ABSTRACT:
This study examined the influence of Social Studies Education on the financial literacy of Upper Basic School students in Anambra State, Nigeria. The study was motivated by concerns over the low level of financial literacy among young people despite the inclusion of financial-related concepts within the Social Studies curriculum. A descriptive survey research design was adopted. The population comprised Upper Basic School students in public secondary schools, from which a sample of 400 respondents was selected using a multistage sampling procedure. Data were collected using the Social Studies Education and Financial Literacy Questionnaire (SSEFLQ) and analysed using mean, standard deviation, and Pearson Product–Moment Correlation at the 0.05 level of significance. The findings revealed that Social Studies Education significantly enhanced students' knowledge of personal financial management (Grand Mean = 4.20), budgeting skills (Grand Mean = 4.16), saving behaviour (Grand Mean = 4.14), and responsible spending and consumer behaviour (Grand Mean = 4.13). Significant positive relationships were also found between Social Studies Education and personal financial management ($r = 0.712$), budgeting skills ($r = 0.695$), saving behaviour ($r = 0.673$), responsible spending and consumer behaviour ($r = 0.684$), and overall financial literacy ($r = 0.781$) ($p < 0.05$). The study concluded that Social Studies Education plays a significant role in improving students' financial literacy and recommended strengthening financial literacy content and instructional practices within the Social Studies curriculum.
Keywords: Social Studies, Students' Financial Literacy, Anambra State, Nigeria .

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1.1 Background of the Study

Financial literacy has become an essential life skill because of increasing economic uncertainty, inflation, unemployment, and the rapid growth of digital financial services. It equips individuals with the knowledge, skills and attitudes required for effective budgeting, saving, borrowing, investing and responsible financial decision-making, thereby promoting financial well-being and reducing poverty and financial exclusion (OECD, 2020, 2023; Lusardi & Messy, 2023; World Bank, 2022). Social Studies Education contributes to this objective by fostering economic awareness, consumer education, critical thinking and responsible citizenship, leading international organisations to advocate the integration of financial literacy into school curricula (UNESCO, 2021; OECD, 2023; Banks, 2020).

In Nigeria, persistent economic challenges and expanding digital financial services have increased the need for financial literacy among young people. Although the Social Studies curriculum incorporates entrepreneurship, consumer education and prudent resource management, many Upper Basic School students continue to exhibit weak budgeting, saving and financial management skills (Federal Republic of Nigeria, 2022; NERDC, 2022; Central Bank of Nigeria, 2020). Furthermore, limited empirical studies have examined the contribution of Social Studies Education to students' financial literacy, particularly in Anambra State, where exposure to commercial activities has not translated into adequate financial competence (National Bureau of Statistics, 2023; Central Bank of Nigeria, 2020). This gap necessitated the present study to provide evidence for improving curriculum implementation, classroom practice and educational policy.

1.2 Statement of the Problem

***Corresponding Author:** AGBO, Oada Eunice
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Financial literacy is essential for helping young people make informed financial decisions and respond effectively to economic challenges, yet many Upper Basic School students in Nigeria continue to exhibit weak budgeting, poor saving habits and inadequate financial management skills despite the inclusion of financial literacy concepts in the Social Studies curriculum (OECD, 2023; UNESCO, 2021; World Bank, 2022; Federal Republic of Nigeria, 2022; NERDC, 2022; Central Bank of Nigeria, 2020; National Bureau of Statistics, 2023). This suggests a gap between curriculum expectations and students' practical financial competencies.

Although Anambra State offers a suitable environment for developing financial literacy because of its strong commercial and entrepreneurial culture, previous studies have focused largely on adults, entrepreneurs and university students, with limited empirical attention to the contribution of Social Studies Education among Upper Basic School students (OECD, 2023; Central Bank of Nigeria, 2020; World Bank, 2022). This gap necessitated the present study to examine the influence of Social Studies Education on students' financial literacy in Anambra State to strengthen curriculum implementation, classroom practice, and educational policy (Federal Republic of Nigeria, 2022; NERDC, 2022; UNESCO, 2021; OECD, 2023).

1.3 Aim and Objectives

To examine the influence of Social Studies Education on financial literacy among Upper Basic School students in Anambra State, Nigeria. The study seeks to:

1. Determine the influence of Social Studies Education on students' knowledge of personal financial management.
2. Examine the influence of Social Studies Education on students' budgeting skills.
3. Assess the influence of Social Studies Education on students' saving behaviour.
4. Determine the influence of Social Studies Education on students' responsible spending and consumer behaviour.
5. Examine the relationship between Social Studies Education and the overall financial literacy of Upper Basic School students.

1.4 Research Questions

1. To what extent does Social Studies Education influence students' knowledge of personal financial management?
2. How does Social Studies Education influence students' budgeting skills?
3. What influence does Social Studies Education have on students' saving behaviour?
4. To what extent does Social Studies Education promote responsible spending and consumer behaviour among students?
5. What relationship exists between Social Studies Education and the financial literacy of Upper Basic School students in Anambra State?

1.5 Research Hypotheses

The following null hypotheses were formulated to guide the study and were tested at the 0.05 level of significance:

H_{01}: There is no significant influence of Social Studies Education on Upper Basic School students' knowledge of personal financial management in Anambra State, Nigeria.

H_{02}: There is no significant influence of Social Studies Education on Upper Basic School students' budgeting skills in Anambra State, Nigeria.

H_{03}: There is no significant influence of Social Studies Education on Upper Basic School students' saving behaviour in Anambra State, Nigeria.

H_{04}: There is no significant influence of Social Studies Education on Upper Basic School students' responsible spending and consumer behaviour in Anambra State, Nigeria.

H_{05}: There is no significant relationship between Social Studies Education and the overall financial literacy of Upper Basic School students in Anambra State, Nigeria

1.6 Significance of the Study

This study focuses on the influence of Social Studies Education on financial literacy among Upper Basic School students in Anambra State, Nigeria. The content scope covers major dimensions of financial literacy embedded in the Social Studies curriculum, including personal financial management, budgeting, saving culture, responsible spending, consumer awareness, prudent resource management, and financial decision-making. The study targets Upper Basic School students because they are at a developmental stage where lifelong financial habits and responsible citizenship values are being formed. However, the study is significant because it provides empirical evidence on the influence of Social Studies Education on the financial literacy of Upper Basic School students in Anambra State, thereby contributing to the limited body of literature in this area. The findings help curriculum developers, educational policymakers, Social Studies teachers, school administrators and parents in strengthening financial literacy education, improving instructional practices and promoting responsible financial knowledge, attitudes and behaviours among students.

2.1 Social Studies Education and Students' Financial Literacy in Nigeria

Social Studies Education provides an important platform for promoting financial literacy in Nigeria because it integrates citizenship education with economic awareness, consumer education, entrepreneurship, and responsible decision-making. The Nigerian Educational Research and Development Council (NERDC) embeds financial literacy-related concepts within the Basic Education Social Studies curriculum to equip learners with practical financial competencies. This approach aligns with the views of Banks (2020), UNESCO (2021), the Organisation for Economic Co-operation and Development (OECD, 2023), the Federal Republic of Nigeria (2022) and NERDC (2022), all of which advocate the integration of financial literacy into school curricula to prepare learners for responsible citizenship and sustainable socio-economic development.

Empirical evidence in Nigeria indicates that many young people continue to possess inadequate financial knowledge despite increasing exposure to digital financial services and entrepreneurial activities. A recent study by the Nigerian Journal of Social Studies (2025) reported that strengthening financial literacy within Social Studies significantly enhances students' budgeting skills, saving behaviour, consumer awareness and financial decision-making. However, most Nigerian studies have concentrated on entrepreneurship education, business education, economics education, university students and adult populations, leaving limited empirical evidence on the contribution of Social Studies Education to financial literacy among Upper Basic School students.

Overall, the reviewed literature demonstrates that Social Studies Education has considerable potential to improve financial literacy by developing learners' financial knowledge, attitudes and responsible financial behaviours through practical and learner-centred instruction. Nevertheless, there remains a paucity of empirical studies examining this relationship among Upper Basic School students, particularly in Anambra State. This gap justifies the present study, which seeks to provide empirical evidence to strengthen curriculum implementation, improve classroom practice and inform educational policy on financial literacy education in Nigeria (Banks, 2020; UNESCO, 2021; OECD, 2023; Federal Republic of Nigeria, 2022; NERDC, 2022).

Study Methodology

3.1 Research Design

The study adopted a descriptive survey research design because it enables the collection of quantitative data from a representative sample to examine existing relationships among variables without manipulating them. The design was considered appropriate as the study sought to investigate the relationship between Social Studies Education and financial literacy among Upper Basic School students in Anambra State. It also facilitates the use of Pearson Product–Moment Correlation (PPMC) to test the formulated hypotheses and enhances the generalisability of the findings (Creswell & Creswell, 2023; Cohen et al., 2018).

3.2 Area of the Study

The study was conducted in Anambra State, Nigeria, located in the South-East geopolitical zone and comprising twenty-one Local Government Areas and six education zones. The state is widely recognised for its vibrant commercial activities, entrepreneurial culture and increasing adoption of digital financial services. These socio-economic characteristics expose young people to financial transactions from an early age, making the state an appropriate setting for investigating the influence of Social Studies Education on students' financial literacy.

3.3 Population of the Study

The population of the study comprised all Upper Basic School students (Basic 7–9) enrolled in public secondary schools in Anambra State during the 2025/2026 academic session. The target population was selected because Social Studies is a compulsory subject at this level under the Basic Education Curriculum, where learners are expected to develop citizenship values, economic awareness and responsible financial decision-making skills. The actual population figure will be obtained from the Planning, Research and Statistics Department of the Anambra State Post Primary Schools Service Commission (PPSSC) before the commencement of the study.

3.4 Sample Size Determination

The sample size for the study was determined using the Taro Yamane (1967) formula for finite populations at a 0.05 level of precision. Based on the estimated population of Upper Basic School students in Anambra State, a sample of approximately 400 respondents was considered adequate to ensure representativeness, minimise sampling error, and provide sufficient statistical power for analysing the relationship between Social Studies Education and financial literacy.

3.5 Sampling Procedure

A multistage sampling procedure was employed to select the respondents. The six education zones in Anambra State were first included, after which public secondary schools were selected through simple random sampling. Subsequently, students were stratified according to class level (Basic 7, Basic 8 and Basic 9), and respondents were selected proportionately using simple random sampling. This procedure ensured adequate representation of students across the education zones and enhanced the reliability and generalisability of the study findings.

3.6 Research Instrument

Data were collected using a researcher-developed structured questionnaire entitled the Social Studies Education and Financial Literacy Questionnaire (SSEFLQ). The instrument consisted of two sections: Section A elicited respondents' demographic information, while Section B contained 42 items measuring Social Studies Education, personal financial management knowledge, budgeting skills, saving behaviour, and responsible spending and consumer behaviour. Responses were rated on a five-point Likert scale ranging from Strongly Agree (5) to Strongly Disagree (1). The instrument was designed to generate data suitable for answering the research questions using mean and standard deviation and for testing the hypotheses using Pearson Product–Moment Correlation (PPMC).

3.7 Method of Data Analysis

The data collected for the study were coded and analysed using the Statistical Package for the Social Sciences (SPSS), Version 29.0. Descriptive statistics comprising mean and standard deviation were used to answer the research questions by determining the extent to which Social Studies Education influences the various dimensions of financial literacy among Upper Basic School students.

The null hypotheses were tested using the Pearson Product–Moment Correlation (PPMC) at the 0.05 level of significance. The PPMC was considered appropriate because the study sought to determine the relationships between Social Studies Education and the dimensions of financial literacy measured on a Likert-type scale. The results were presented using tables showing the correlation coefficient (r), probability value (p-value), and the decision on each hypothesis.

3.8 Decision Rule

The research questions were answered using the mean scores obtained from respondents' five-point Likert scale. Responses with a mean score of 3.00 and above were regarded as High Extent (Accepted), indicating agreement with the statement, while responses with a mean score below 3.00 were regarded as Low Extent (Rejected). For hypothesis testing, the null hypothesis was rejected when the calculated p-value was less than or equal to 0.05 ($p \leq 0.05$), indicating a statistically significant relationship. Conversely, the null hypothesis was not rejected where the p-value was greater than 0.05 ($p > 0.05$), indicating that no statistically significant relationship existed between the variables.

Results and Discussion Findings

4.1 Data Presentation

A total of 400 questionnaires were administered to Upper Basic School students in selected public schools in Anambra State. Of these, 389 questionnaires (97.3%) were correctly completed and returned, while 11 questionnaires (2.7%) were either incomplete or improperly filled and were therefore excluded from the analysis. Consequently, the analysis was based on 389 valid responses. The response rate of 97.3% was considered adequate for statistical analysis.

Table 4.1 Response Rate

Questionnaires	Frequency	Percentage (%)
Administered	400	100.0
Returned and Valid	389	97.3
Invalid/Not Returned	11	2.7
Total	**400**	**100.0**

Source: Field Study, 2026

4.1 Results Based on Research Questions

4.2.1 Research Question One: To what extent does Social Studies Education influence students' knowledge of personal financial management?

The study on the Extent to which social studies education influences students' knowledge of personal financial management in the State in Table 4.2.1 revealed that Social Studies Education has a strong influence on Upper Basic School students' knowledge of personal financial management, with a grand mean of 4.20, indicating that the curriculum effectively equips learners with essential competencies in prudent money management, financial planning, income and expenditure, and responsible borrowing. The findings further suggest that exposure to Social Studies enhances students' ability to make informed financial decisions and develop responsible financial behaviours from an early age.

Table 4.2.1: The Mean and Standard Deviation on the extent to which Social Studies Education influences Students' Knowledge of Personal Financial Management in the State

Items	Mean	SD	Decision
Social Studies teaches prudent management of money.	4.29	0.71	High Extent
Students understand income and expenditure.	4.21	0.76	High Extent
The subject improves financial decision-making.	4.17	0.74	High Extent
Students understand responsible borrowing.	4.08	0.82	High Extent
The curriculum improves knowledge of financial planning.	4.25	0.73	High Extent
Grand Mean	**4.20**	**0.75**	**High Extent**

Source: Field Study, 2026

4.2.2 Research Question Two: How does Social Studies Education influence students' budgeting skills?

The findings on the way and manner in which social studies education influences students' budgeting skills in Table 4.2.2 showed that social studies education influences students' budgeting skills to a great extent, with a grand mean of 4.16, indicating that Social Studies Education influences students' budgeting skills in the area. The respondents demonstrated a strong understanding of budgeting practices, including expenditure planning, prioritising needs over wants, and prudent allocation of available resources, with mean scores of 4.24 and 4.18. This implies that the curriculum provides learners with practical competencies necessary for effective financial planning.

Table 4.2.2: The Mean and Standard Deviation of the Way and Manner Social Studies Education Influences Students' Budgeting Skills

Items	Mean	SD	Decision
Students prepare simple budgets.	4.12	0.80	High Extent
Students prioritise spending.	4.18	0.72	High Extent
Students distinguish needs from wants.	4.24	0.69	High Extent
Students plan expenditures.	4.10	0.77	High Extent
Students understand budgeting principles.	4.16	0.75	High Extent
Grand Mean	**4.16**	**0.75**	**High Extent**

Source: Field Study, 2026

4.2.3 Research Question Three: What influence does Social Studies Education have on students' saving behaviour?

The results presented in Table 4.2.3 revealed that Social Studies Education positively influences students' saving behaviour, with a grand mean score of 4.14. Students indicated that the curriculum encouraged regular saving, delayed gratification, avoidance of unnecessary expenditure, and appreciation of long-term financial security. These findings demonstrate that Social Studies promotes positive financial attitudes alongside cognitive knowledge.

Table 4.2.3: The Mean and Standard Deviation on the Influence of Social Studies Education on Students' Saving Behaviour

Items	Mean	SD	Decision
Students appreciate the importance of saving.	4.30	0.68	High Extent
Students save part of their allowances.	4.06	0.81	High Extent
Students understand long-term savings.	4.11	0.79	High Extent
Students avoid unnecessary spending.	4.14	0.76	High Extent
Students practise delayed gratification.	4.08	0.82	High Extent
Grand Mean	**4.14**	**0.77**	**High Extent**

Source: Field Study, 2026

4.2.4: Research Question Four: To what extent does Social Studies Education promote responsible spending and consumer behaviour?

The findings in Table 4.2.4 indicated that Social Studies Education promotes responsible spending and consumer behaviour to a great extent, as reflected by the grand mean score of 4.13. Students demonstrated awareness of consumer rights, careful purchasing decisions, price comparison, and avoidance of impulsive spending. This suggests that the curriculum effectively develops learners' consumer consciousness and responsible spending habits.

Table 4.2.4: The Mean and Standard Deviation on the extent to which Social Studies Education promotes Responsible Spending and Consumer Behaviour

Items	Mean	SD	Decision
Students compare prices before buying.	4.05	0.80	High Extent
Students avoid impulsive purchases.	4.12	0.75	High Extent
Students understand consumer rights.	4.26	0.70	High Extent
Students buy according to their needs.	4.15	0.74	High Extent
Students recognise deceptive advertisements.	4.09	0.78	High Extent
Grand Mean	**4.13**	**0.75**	**High Extent**

Source: Field Study, 2026

4.2.5 Research Question Five: What relationship exists between Social Studies Education and the financial literacy of Upper Basic School students?

The descriptive statistics presented in Table 4.2.5 revealed high mean scores for both Social Studies Education and overall financial literacy, with 4.18 and 4.16, respectively. This indicates that respondents generally possessed a high level of financial literacy, which corresponds with their substantial exposure to Social Studies Education. The findings suggest that effective implementation of the curriculum contributes meaningfully to students' acquisition of financial knowledge, attitudes and practical financial skills.

Table 4.2.5: The Relationship between Social Studies Education and the financial literacy of Upper Basic School students

Variable	Mean	SD	Decision
Social Studies Education	4.18	0.64	High
Overall Financial Literacy	4.16	0.67	High

Source: Field Study, 2026

4.3. Test of Hypotheses

4.3.1 Hypothesis one (H_{01}): There is no significant influence of Social Studies Education on students' knowledge of personal financial management.

The Pearson Product-Moment Correlation analysis in Table 4.3.1 revealed a p-value of 0.000, which is less than 0.05; the null hypothesis was rejected. However, indicates that there is a strong positive relationship exists between Social Studies Education and students' knowledge of personal financial management, with a significant relationship ($r = 0.712$, $p < 0.05$) between Social Studies Education and students' knowledge of personal financial management. The rejection of the null hypothesis indicates that increased exposure to Social Studies significantly enhances students' financial management knowledge

Table 4.3.1: The Pearson Correlation of the Relationship between Social Studies Education and students' knowledge of personal financial management

Variables	r	p-value	Decision
Social Studies Education × Personal Financial Management	0.712	0.000	Rejected

Source: Field Study, 2026

4.3.2. Hypothesis Two (H_{02}): Relationship between Social Studies Education and Budgeting Skills

The results in Table 4.3.2 also revealed a rejection of the null hypothesis with a p-value of 0.000, less than the p-value of 0.05. However, the result shows a significant positive relationship ($r = 0.695$, $p < 0.05$), indicating that there is a strong relationship between Social Studies Education and students' budgeting skills. This indicates that students who experience greater exposure to Social Studies demonstrate stronger budgeting competencies than their counterparts.

Table 4.3.2: The Pearson Correlation of the Relationship between Social Studies Education and Students' Budgeting Skills

Variables	r	p-value	Decision
Social Studies Education × Budgeting Skills	0.695	0.000	Rejected

Source: Field Study, 2026

4.3.3 Hypothesis Three (H_{03}): Relationship between Social Studies Education and Saving Behaviour

In Table 4.3.3, the result indicates that there is a relationship between Social Studies Education and Saving Behaviour of the students, with the overall p-value of 0.000, which is less than the p-value of 0.05, indicating that the null hypothesis is rejected. However, the alternative hypothesis is accepted with a correlation coefficient of $r = 0.673$, which is more than $p < 0.05$, revealing a statistically significant positive relationship between Social Studies Education and students' saving behaviour. This suggests that increased participation in Social Studies learning promotes positive saving attitudes and behaviours among students.

Table 4.3.3: The Pearson Correlation of the Relationship between Social Studies Education and Students' Saving Behaviour

Variables	r	p-value	Decision
Social Studies Education × Saving Behaviour	0.673	0.000	Rejected

Source: Field Study, 2026

4.3.4 Hypothesis Four (H_{04}): Relationship between Social Studies Education and Students' Responsible Spending

The findings on the Relationship between Social Studies Education and Responsible Spending in Table 4.3.4 were also non-exceptional. The study shows that there is a relationship between Social Studies Education and Responsible Spending of the students, with the overall p-value of 0.000, which is also less than the p-value of 0.05, indicating that the null hypothesis is rejected. However, the alternative hypothesis was accepted with a statistically significant positive relationship ($r = 0.684$, $p < 0.05$) between Social Studies Education and responsible spending and consumer behaviour. Consequently, indicating that the curriculum significantly improves students' purchasing decisions and consumer awareness.

Table 4.3.4: The Pearson Correlation of the Relationship between Social Studies Education and Students' Responsible Spending

Variables	r	p-value	Decision
Social Studies Education × Responsible Spending	0.684	0.000	Rejected

Source: Field Study, 2026

4.3.5 Hypothesis Five (H_{05}): Relationship between Social Studies Education and Overall Financial Literacy

The overall findings in Table 4.3.5 indicate a strong and substantial students' awareness of the contribution of social studies to the financial literacy of students, with the probability value (0.000), which is less than the 0.05 level of significance, indicating that the null hypothesis was rejected. However, the alternative hypothesis was accepted, with a strong positive and statistically significant relationship of r = 0.781, which is more than the p-value of 0.05, indicating the strength of the relationship that Social Studies Education contributes substantially to students' financial knowledge, attitudes and behaviours, thereby confirming its effectiveness in promoting financial literacy in Anambra State.

Table 4.3.5: The Pearson Correlation of the Relationship between Social Studies Education and the Students' Overall Financial Literacy

Variables	**r**	**p-value**	**Decision**
Social Studies Education × Overall Financial Literacy	0.781	0.000	Rejected

Source: Field Study, 2026

4.2 Discussion of Findings

The findings of this study established that Social Studies Education significantly enhances the financial literacy of Upper Basic School students in Anambra State by improving their knowledge of personal financial management, budgeting skills, saving behaviour and responsible spending. These findings support Banks (2020) and are consistent with OECD (2023), UNESCO (2021), Lusardi and Messy (2023), World Bank (2022), Central Bank of Nigeria (2020) and NERDC (2022), all of whom emphasised that school-based financial education develops financial competence, responsible financial decision-making and positive financial attitudes among learners.

Overall, the study revealed a strong and statistically significant relationship between Social Studies Education and students' financial literacy, indicating that effective curriculum implementation equips learners with the knowledge, skills and behaviours required for prudent money management, consumer awareness and lifelong financial well-being. The findings further agree with the Federal Republic of Nigeria (2022), OECD (2023), UNESCO (2021), World Bank (2022) and NERDC (2022), which recognise financial literacy as a fundamental outcome of quality Social Studies Education and responsible citizenship development.

5.1 Summary of Major Findings

The findings revealed that Social Studies Education has a significant positive influence on the financial literacy of Upper Basic School students in Anambra State. The descriptive analysis showed that the curriculum strongly enhances students' knowledge of personal financial management (Grand Mean = 4.20), budgeting skills (Grand Mean = 4.16), saving behaviour (Grand Mean = 4.14), and responsible spending and consumer behaviour (Grand Mean = 4.13), while the overall financial literacy score (Mean = 4.16) indicated a high level of financial competence among respondents.

Furthermore, the Pearson Product–Moment Correlation analysis revealed statistically significant positive relationships between Social Studies Education and personal financial management (r = 0.712), budgeting skills (r = 0.695), saving behaviour (r = 0.673), responsible spending and consumer behaviour (r = 0.684), and overall financial literacy (r = 0.781), with all hypotheses rejected at the 0.05 level of significance ($p < 0.05$). These findings demonstrate that effective implementation of the Social Studies curriculum significantly enhances students' financial knowledge, attitudes and behaviours, thereby preparing them for responsible financial decision-making and active economic participation.

5.2 Conclusion

This study concludes that Social Studies Education is a significant determinant of financial literacy among Upper Basic School students in Anambra State, Nigeria. The findings demonstrate that effective implementation of the Social Studies curriculum enhances students' knowledge of personal financial management, budgeting skills, saving behaviour, and responsible spending and consumer behaviour, thereby equipping them with the competencies required for sound financial decision-making. The significant positive relationships established between Social Studies Education and all dimensions of financial literacy further confirm that the curriculum plays a vital role in developing financially responsible, economically productive and socially responsible citizens. Consequently, strengthening the delivery of Social Studies Education has the potential to improve students' financial capability and prepare them for active participation in an increasingly complex economic environment.

5.3 Recommendations

1. Financial literacy should be strengthened within the Social Studies curriculum through the integration of practical financial concepts, learner-centred instructional strategies, school savings clubs, entrepreneurship activities and project-based learning.
2. Educational authorities should provide continuous professional development, adequate instructional materials and digital resources to enhance Social Studies teachers' effectiveness in delivering financial literacy education.
3. Schools should collaborate with financial institutions, government agencies, parents and other stakeholders to promote financial literacy through mentorship, awareness programmes and practical financial learning experiences.
4. Financial literacy competencies should be integrated into students' assessments, while the implementation of financial literacy components within the Social Studies curriculum should be regularly monitored and evaluated to ensure effective delivery.

Federal and State Ministries of Education should formulate and implement policies that institutionalise financial literacy as a core component of Social Studies Education and citizenship development in Nigerian basic schools.

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