



Symposium on Financial Literacy: *The Brain and Financial Decision Making*

Thursday, May 8

MIDE. Museo Interactivo de Economía
Tacuba 17
Downtown.

The Brain and
Financial
Decision
Making



BANCO DE MÉXICO 20

Veint



**Yoshiki****Takeuchi**

Yoshiki Takeuchi was appointed Deputy Secretary-General of the OECD in November 2021. He oversees key areas such as employment, education, inclusion, sustainability, equal opportunities, and financial and enterprise affairs. He also represents the OECD at the Financial Stability Board and leads its work with the Asia-Pacific region.

He has nearly 40 years of experience at Japan's Ministry of Finance, where he held top positions including Vice-Minister for International Affairs and Director-General of the International Bureau. He has been actively involved in major international forums such as the G7, G20, IMF, and World Bank, and played a leading role during Japan's G20 Presidency on issues like digital taxation and quality infrastructure investment.

He holds a law degree from the University of Tokyo, a master's degree in economics from the University of Oxford, and has conducted research at Chatham House.



Jessica
Serrano

Jessica Serrano has 30 years of work experience within the public and private sectors. In the public sector she has developed strategies and policies in areas such as monetary, economic, financial, and telecommunications. In the private sector she held different top positions in Banorte Grupo Financiero, where she focused on the measurement, analysis and process definition for all type of financial risks. Currently, at Banco de México, she is responsible of the Directorate of Financial Education and Cultural Promotion. Here she leads initiatives aimed to promote financial education to empower individuals in their everyday financial and economic decision making. She is also responsible for the Cultural and Educational Trusts run by the Central Bank, including museums like Frida Kahlo and Franz Mayer, as well as the FIDERH that supports postgraduate studies. Since 2021, after leading the creation of the museum Banco de México, she has been responsible for its operations, creating a constant connection between the population and its central bank. She has been a member of México's Financial Education Committee since 2018 and was appointed as a member of the Advisory Board OECD/INFE in 2023. She holds degrees in Economics and Accounting from ITAM and an MBA from MIT (specialized in financial engineering). She has continuous executive and leadership education from IPADE, ITAM and Women World Banking. Ms. Serrano is mentor at the 50/50 Women on Boards chapter Mexico to promote women's participation on leading positions.

**Dr. Feggy****Ostrosky**

Feggy Ostrosky earned her undergraduate degree in Psychology from the Universidad Nacional Autónoma de México (UNAM), her master's and doctoral degrees from the Department of Communication Disorders at Northwestern University in Evanston, Illinois, and a second doctorate in Biomedicine from the School of Medicine at UNAM.

Her main area of interest is the relationship between the brain and human behavior. She has conducted extensive research on the psychophysiological and neuropsychological foundations of oral and written language, memory, violence, and changes associated with both normal and pathological aging. She has published 29 books and six neuropsychological assessment tools, all normed for Spanish-speaking populations by age and education level. She is the author of 320 scientific articles and book chapters. She serves on the editorial boards of several national and international journals. For her research work, she has received numerous awards and distinctions, including the Premio Nacional de Investigación en Psicología, the Premio Universidad Anáhuac, the Premio Universidad Nacional (Bicentennial Edition), the Premio Ciudad Capital Heberto Castillo, the research awards of the Sociedad Mexicana de Psicología and the Federación Mexicana de Psicología. She is a member of various national and international scientific societies. She belongs to the Sistema Nacional de Investigadores at Level III and is currently a full-time professor and director of the Neuropsychology and Psychophysiology Laboratory at the Faculty of Psychology at UNAM.



**Dr. Magda
Bianco**

Magda Bianco graduated in Economics from the University of Bergamo and then received an M.Sc. and a PhD in Economics from the London School of Economics. She joined the Bank of Italy in 1989, where she worked in the Research Department until 2014. She has published articles on corporate governance, corporate finance, bankruptcy, economics of civil justice, and more generally on regulatory matters and gender issues.

On 27 January 2014 she was appointed head of the Consumer Protection and Anti-Money Laundering Directorate. Since June 2020 she is Head of the new Directorate General for Consumer Protection and Financial Education.

She served as economic advisor to the Italian Minister of Justice in 2012-2013 and is consultant for economic matters for the President of the Republic. She has been a member of the Italian Financial Education Committee for the period 2018-23.

Since 2020 she co-chairs the G20 Global Partnership for Financial Inclusion and since 2022 she is Chair of the OECD/INFE. She sits in the FinCoNet governing council.

**Dr. Enrique****Fatas**

Enrique Fatas is a Full Professor of Economics at Universidad Europea in Spain, where he directs the Behavioral Economics Institute. He was previously a professor at the University of Pennsylvania in the United States, as well as at Loughborough University and the University of East Anglia in the United Kingdom. Enrique is an expert in decision and behavioral sciences and in the design and evaluation of public policies inspired by behavioral science. He has led numerous interventions aimed at improving financial inclusion for vulnerable groups across the Americas, Europe, and Asia. Since earning his PhD in Economics from the Universidad de Valencia in Spain, he has published over 100 scholarly works in journals such as *Psychological Science*, *Proceedings of the National Academy of Sciences*, *Management Science*, and the *American Economic Journal – Microeconomics*. Enrique has served as a senior consultant for governments and international organizations including the World Bank, the European Commission, the United Nations, and USAID.



**Dr. Guidon
Fenig**

Guidon Fenig is a professor at the University of Ottawa specializing in experimental and behavioral economics. He earned his Ph.D. in Economics from the University of British Columbia and holds a B.A. in Economics from ITAM (Instituto Tecnológico Autónomo de México). Prior to entering academia, he worked at the Bank of Mexico. His research focuses on intertemporal decision-making, experiments grounded in macroeconomic models, and the analysis of non-choice data.

He has several publications: *From Me to We: Beating Procrastination in Teams* (with Anujit Chakraborty) *Journal of Economic Behavior & Organization* (2025); *Deflating Asset Price Bubbles with Leverage Constraints and Monetary Policy* (with Mariya Mileva and Luba Petersen) *Journal of Economic Behavior & Organization* (2018); *Distributing Scarce Jobs and Output: Experimental Evidence on the Dynamic Effects of Rationing* (with Luba Petersen) *Experimental Economics* (2017).



Dora Li

Dora Li joined the Investor and Financial Education Council (IFEC), a subsidiary of the Securities and Futures Commission in May 2020. Ms Li possesses more than 20 years of extensive experience in the global banking industry, ranging from wealth management, sales and marketing and corporate sustainability. Prior to joining the IFEC, Ms Li was the Head of Futures Skills, Corporate Sustainability, Asia Pacific Region at HSBC. She has also held global management positions at HSBC's head office in London. She was the Chairperson of the Community Caring Committee of the Hong Kong Association of Banks in 2015 and 2018 respectively.

Ms. Li is appointed as a member of the Advisory Board, OECD/INFE in November 2022, and co-leads the Working Group on Financial Literacy and Sustainable Finance.

**Miles****Larbey**

Miles Larbey is the Head of the Financial Consumer Protection, Education and Inclusion Unit at the OECD. In this role he is responsible for supporting the OECD's international standards and bodies working in this area, including the Working Party and the International Network on Financial Education, as well as FinCoNet, a network of market conduct supervisors. Particular areas of focus include protecting and empowering consumers of financial products and services, vulnerable consumers, the impact of digitalisation, demographic changes, quality financial products, access and inclusion, and financial well-being.

Miles has over 25 years' experience of working in financial regulation, consumer protection law and policy; banking and insurance supervision; and financial education across a number of jurisdictions. Before his role at the OECD, Miles held positions as Senior Executive, Financial Capability and Senior Executive, Deposit-takers & Insurance, at the Australian Securities and Investments Commission; General Manager of the Investor Education Centre in Hong Kong; and worked on consumer protection law reform at the Financial Conduct Authority in the UK.

**Nathalie****Vidual**

Nathalie has been with the Securities and Exchange Commission of Brazil (CVM) since 2012. In 2021, she was appointed Assistant Director of the Securitization Office, and in 2023, she was appointed as the Head of the Office for Investor Assistance and Sustainable Finance. Nathalie is involved in initiatives related to financial education, retail investor protection, and sustainability. As CVM's representative at the Laboratory of Financial Innovation (LAB), she actively engages in studies and projects aimed at promoting Green Finance and enhancing sustainability-related transparency. Nathalie holds a bachelor's degree in Business Administration from the University of Brasília and an MBA in Finance and Investment Risk from Fundação Getulio Vargas in Rio de Janeiro.

**Shinji****Kawai**

Shinji Kawai is Deputy Managing Director of Educational Planning Department at Japan Financial Literacy and Education(J-FLEC), which was newly launched in April 2024. J-FLEC aims to expand financial education opportunities for the people through public-private partnerships, and he is on secondment from the Bank of Japan.

He has extensive experience in international relations at the Bank and has worked in the International Department of the Bank, Asian Development Bank (ADB) and Japan Center for International Finance (JCIF). Prior to joining J-FLEC, he was the head of the Financial Education Group of the Central Committee for Financial Services Information (CCFSI), whose secretariat was at the Bank.

**Hans****Knapen**

Since 2014, Hans Knapen has been working for the FSMA, more specifically for the financial education service. Since then he has been involved in the further development of the financial education program of the FSMA, called Wikifin. He has managed several financial education projects: the annual Belgian Money Week, the development of the new Wikifin website, research projects on financial literacy, communication projects and campaigns to promote the Wikifin program. He currently coordinates the financial education projects of Wikifin.

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**Diana****Mejía**

Diana Mejía is a Senior Specialist in Financial Inclusion and Education at CAF – Development Bank of Latin America and the Caribbean. Prior to this position, she worked for the Central Bank of Colombia where she was Director of Economic and Financial Education and Director of Institutional Communication, among other functions. She is an economist with a master's degree in economics from Universidad de los Andes in Bogota, Colombia and has a master's degree in public administration from the Kennedy School of Government at Harvard University. In her work experience she has participated in several projects on financial inclusion and financial education in Latin America including projects that measure the financial capabilities of the population in various countries of the region, as well as having advised national governments on the design and implementation of national strategies on financial inclusion and education, and financial regulation. She has also worked with financial institutions in the design of financial products to promote financial inclusion for the excluded and underserved population. She has also led projects on innovation, productivity and technical and vocational education and training in several countries in Latin America. She has authored several publications on financial inclusion and education.



**Dr. Fernando
Esponda**

Fernando Esponda is a distinguished academic in the field of computer science. He holds a degree in Computer Engineering from ITAM, a PhD in Computer Science from the University of New Mexico, and completed a postdoctoral fellowship at Yale University. His research focuses on applying biological principles to technology, with significant contributions in data privacy and security algorithms, as well as behavior modeling in artificial intelligence. He has applied machine learning techniques to real-world challenges such as fraud detection and credit evaluation. Since 2007, he has been a professor at ITAM, where he founded the Master's Program in Computer Science. He currently holds key positions as Head of the Department of Computer Science, Director of the Data Science Undergraduate Program, and General Director of the Academic Division of Computer Science. Since 2024 the Artificial Intelligence undergraduate program was created as part of his department.

**Itzul****Girón**

Itzul Girón is a pioneer in the development of artificial intelligence in Mexico, driving solutions that not only transform industries but also create tangible social impact. As the founder and CEO of Celestial Dynamics Technology Lab, she created MATRIA A.I., the largest virtualized data environment in the country, with more than 85 million digital twins that are revolutionizing strategic decision-making. A strong advocate of the “AI for Good” philosophy, her vision goes beyond technology—aiming to generate positive social change in Mexico through the development of tools that promote both innovation and social well-being.



08:30 – 09:00

Registration and welcome coffee

09:00-09:2

Welcoming remarks

- **Jessica Serrano**, Director of Financial Education and Cultural Promotion, Banco de México
- **Yoshiki Takeuchi**, Deputy Secretary-General, OECD

09:20-10:30

Session 1 – Keynote: Neuroscience and the financial decision-making process

Neuroscience has provided insights into how the brain processes, learns, and retains information. This keynote session will present an overview on how advances in neuroscience can help researchers and policy makers to better understand the financial decision-making process. These findings could help design more effective teaching strategies, learning environments, and interventions in financial education. The keynote address will be followed by a discussion with participants.

- **Dr. Feggy Ostrosky**, Head of the Laboratory of Neuropsychology and Psychophysiology, National Autonomous University of Mexico

10:30-11:00

Coffee break

11:00-12:30

Session 2 – Insights on behavioural science and its impact on financial well-being

Behavioural science highlights that people's financial decisions are influenced by cognitive biases, emotions, and social factors. This session will explore the evolution of the field and provide examples of experiments implemented to assess this theory. These considerations can help in the design of effective financial education programmes and initiatives, to encourage people to take actions to identify biases and improve their financial well-being.

Moderator, Dr. Magda Bianco, Head of Consumer Protection and Financial Education Department, Bank of Italy; Chair of the OECD International Network on Financial Education

Speakers

- **Dr. Enrique Fatas**, Director of the Behavioural Economics Institute, European University of Valencia
- **Dr. Guidon Fenig**, Department of Economics, University of Ottawa
- **Dora Li**, General Manager, Investor and Financial Education Council, Hong Kong (China)

12:30-14:00 Lunch

14:00-15:30

Session 3 – Designing behaviourally-inspired financial literacy programmes and initiatives

This session will present case studies of financial literacy programmes and initiatives that have been designed taking into account lessons from behavioural insights. Policy makers from the OECD/INFE will discuss how they used findings from behavioural insights to help people engage in positive financial behaviours, reduce common biases, and improve long-term financial well-being.

Moderator, Miles Larbey, Head, Financial Consumer Protection, Education and Inclusion, OECD

Speakers

- **Jessica Serrano**, Director of Financial Education and Cultural Promotion, Banco de México
- **Nathalie Vidual**, Director of Investor Education, Securities and Exchange Commission of Brazil (CVM)
- **Shinji Kawai**, Deputy Managing Director, Educational Planning Department, Japan Financial Literacy and Education Corporation (J-FLEC)
- **Hans Knapen**, Coordinator Financial Education, Financial Services and Markets Authority, Belgium

15:30-16:30

Session 4 – Implications of Artificial Intelligence for financial education: opportunities and challenges

This session will explore the potential and relevance of Artificial Intelligence (AI). AI's ability to process vast amounts of data, personalise experiences, and automate tasks makes it a powerful tool for improving individual agency and enhance their decision- making process. Its use in financial education must be approached carefully, as it brings ethical, practical, and social challenges.

Moderator, Diana Mejia, Senior Specialist, Productive and Financial Development, Development Bank of Latin America (CAF)

Speakers

- **Dr. Fernando Esponda**, Head of the Division of Computer Sciences, Autonomous Technological Institute of Mexico
- **Itzul Giron**, Founder & CEO, Celestial Dynamics

16:30-16:45

Closing remarks

Social Events

17:00-18:30

Visit to the Museo Banco de México

19:00

Social event hosted by Banco de México:

Kermese at the Downtown México Terrace



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