

Financial Literacy: Does It Improve Well-being? A Case Study of Farmers in Khon Kaen, Thailand

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Abstract

Financial literacy can affect well-being. This chapter aims to assess financial literacy of farmers in Khon Kaen, Thailand. The chapter investigates the relationship between it and the well-being of farmers. Data were collected from 354 farmers in the northeast of Thailand. The analysis adopts descriptive statistics and inferential statistics to test the Least Significant Difference as well as using multiple regression analysis. The results show that financial attitudes had a positive influence on the well-being of farmers, while financial behavior had a negative influence. Financial literacy influences the well-being of farmers differently, depending on personal characteristics such as education level, gender and monthly income.

Keywords

Farmer; Financial literacy; Quality of lifefinancial behavior; Thailand; Well-being