

# Research on Financial Knowledge Transmission Path Based on Micro-Video

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**Abstract:** *This paper analyzes the financial knowledge of poor farmers and finds that the poverty-stricken farmers' financial knowledge learning channels are single and low in effectiveness, which leads to their lack of financial knowledge, which leads to poor financial poverty alleviation. In view of the low income level, fragmentation of time and weak learning ability of poor farmers, it is recommended that poor farmers use micro-video to learn financial knowledge and propose specific implementation paths.*

**Keywords:** Micro-video; Financial knowledge; Financial poverty alleviation

## 1. Introduction

In the report of the 19th National Congress of the Communist Party of China, General Secretary Xi Jinping raised poverty alleviation to a new strategic height. Due to the lack of financial knowledge of poor farmers, their willingness to use financial instruments is low, and financial needs are difficult to be met, which in turn leads to poor financial poverty alleviation. In view of this, it is of great practical significance to study how to improve the financial knowledge of poor farmers and increase their willingness to use financial instruments.

## 2. Analysis of the Financial Knowledge Level of Poor Farmers

Pan Gongsheng, deputy governor of the People's Bank of China, pointed out that financial poverty alleviation should strengthen the popularization and promotion of financial knowledge and improve the financial literacy of financial consumers in poverty-stricken areas. Poor farmers have potential financial knowledge needs, but due to the single learning channel, their financial knowledge is lacking, affecting their financial needs, and thus affecting the financial poverty alleviation process.

### 2.1 Poor farmers have certain financial knowledge needs

Wang Yuchen (2017) mentioned in the Internet finance research report of poverty-stricken areas in China that the current Chinese poor people do not understand financial knowledge and have difficulty in learning[1]. Wang Mei (2018) found that the financial knowledge level of rural financial consumers in poverty-stricken areas was generally low through a questionnaire survey of 13 administrative villages in poverty-stricken counties[2]. The above research shows that poor farmers in China generally lack basic financial knowledge.

Poor peasants have financial needs related to their

production and life. However, due to lack of financial knowledge, their borrowing costs are high, and the level of financial demand is low and difficult to meet. Li Wanchao (2014) shows that the financial needs of poor farmers are manifested in the basic needs of borrowing, deposits and exchanges. However, due to the lack of relevant financial knowledge, most farmers meet their own borrowing and borrowing needs through relatives or private lending, resulting in borrowing costs highly and frequent accounts[3].

### 2.2 A single channel for financial knowledge learning of poor farmers

Lian Libin (2016) found that financial institutions' propaganda about financial knowledge is mainly based on slogans and propaganda materials, but they fail to adopt interesting propaganda forms such as sitcoms. The propaganda methods are weakly targeted and poor farmers It is difficult to accept and understand at one time[4]. Mao Shuping and Yan Xingsen (2017) found that the ways for farmers to obtain financial knowledge were obtained through the popularization of village committees and the amount of bank institutions going to the countryside, and more through family and friends. It was obtained by mouth, and there was a certain gap between the information obtained by mouth and the actual situation[5]. The above studies show that poor farmers have a single and low-effective access to financial knowledge from outside.

### 2.3 Lack of financial knowledge leads to poor financial poverty alleviation

Song Quanyun et al. (2017) conducted an empirical analysis using the 2015 China Household Financial Survey data. The results show that the improvement of financial knowledge can increase the demand for formal credit in the family. The higher the level of financial knowledge, the higher the availability of formal credit in the family[6]. Duan Junping (2018) found that the financial knowledge level of poor farmers greatly affected their enthusiasm for participating in

Volume 7 Issue 8, August 2018

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the financial market, which in turn affected their own poverty alleviation needs and ultimately affected the financial poverty alleviation effect[7]. The above research found that financial knowledge has a significant impact on the financial behavior of poor farmers and their families. Therefore, rich financial knowledge can increase the willingness of poor farmers to use financial instruments, promote their active participation in formal credit activities, meet the financial needs of poor farmers, and thus improve the effectiveness of financial poverty alleviation.

In summary, due to the single and low efficiency of financial knowledge learning channels for poor farmers, their financial knowledge is lacking, which in turn leads to poor financial poverty alleviation. In view of this, this paper suggests that poor farmers learn financial knowledge through micro-video platform, improve their financial knowledge learning efficiency, and enhance the effect of rural financial poverty alleviation.

### **3. Analysis of the Poor Farmers' Financial Micro-video Knowledge Learning Advantages**

Learning financial knowledge can increase the willingness of poor farmers to use inclusive financial instruments, meet their financial needs, and improve financial poverty alleviation. The study found that poor farmers have the characteristics of low income, time fragmentation, and weak learning ability. Micro-video resources are abundant, and they have the advantages of low learning cost, flexible learning mode and high learning efficiency. It is an effective way for poor farmers to learn financial knowledge.

#### **3.1 Low learning costs**

Learning financial knowledge through micro-video can reduce the learning cost and opportunity cost of poor farmers, mainly reflected in the following two aspects: First, poor farmers can enjoy massive curriculum resources anytime and anywhere through WeChat small program without registration, compared with traditional centralized financial knowledge training, farmers can save certain transportation costs. Second, the characteristics of micro-video fragmentation do not require poor farmers to spend continuous learning time and energy, and do not affect their normal agricultural production activities, thereby reducing the opportunity cost of poor farmers' financial knowledge learning.

#### **3.2 Flexible learning methods**

Poor peasants are busy with agricultural production throughout the day, with less leisure time and higher requirements for study time and location. The micro-video learning method is flexible, which can effectively solve the problem of uneven distribution of time and space of poor farmers. First, the micro-video course is short-lived, generally within 3 minutes, to meet the requirements of poor farmers to use the fragmentation time to obtain a complete knowledge point. Second, poor farmers can learn financial

knowledge anytime and anywhere through mobile devices, without requiring specific learning locations.

#### **3.3 High learning efficiency**

Poor peasants are generally less educated and limit their ability to learn financial knowledge. The content of the micro-video course is short, and each lesson focuses on a knowledge point to help improve the learning efficiency of poor farmers. In addition, on the micro-video platform, poor farmers can actively participate in learning and actively share learning experiences, which helps to improve their enthusiasm for learning and thus improve learning efficiency.

### **4. The Design of Financial Knowledge Transmission Path Based on Micro-video**

#### **4.1 Local government as the main body of the organization**

The government should give full play to its own propaganda ability and sufficient capital, and actively promote the characteristics of low cost, flexible learning mode and high learning efficiency of micro-video, and organize financial supply subjects and demand subjects to participate in micro-video learning activities. In addition, the local government can consider providing appropriate financial support to poor areas, so that poor farmers have the resources for micro-video learning.

#### **4.2 Micro-video production by the main body of financial supply**

Banks, insurance companies, and securities companies, as financial suppliers, are familiar with the relevant financial knowledge of other organizations. It is recommended that as a producer of micro-video, rural financial knowledge will be broadcast to poor farmers through micro-video.

#### **4.3 The form of micro video should meet the actual needs of poor farmers**

Micro-video presentations are expressed in two aspects: First, in view of the weak learning ability of poor farmers, it is recommended to record micro-videos through interesting and scene-based methods such as sketches and interviews to improve the enthusiasm of poor farmers and actively participate in learning and sharing. Self-learning experience. Second, financial knowledge is transmitted to poor farmers in the form of audio and video. Learning financial knowledge through audio meets the requirements of poor farmers to learn in the course of their work. Poor farmers learn by watching videos during their leisure time, in line with the fragmentation of their time.

#### **4.4 Diversification of knowledge dissemination channels**

There are three types of financial knowledge dissemination channels. First, poor farmers listen to radio or watch videos

to learn financial knowledge through mobile phones; second, poor farmers can learn financial knowledge on television; third, local governments can broadcast short videos of financial knowledge teaching on buses, and poor farmers can conduct financial affairs anytime and anywhere. Knowledge learning.

#### 4.5 Establish an aggregation platform

It is recommended that the local government develop a WeChat applet to establish a communication channel between the micro video producer and the learner. Poor farmers can learn financial knowledge through this channel and release relevant feedback on micro-video learning. As a producer, banks, securities and insurance companies receive feedback, and then adjust the micro-video production to better match poverty. Farmers' learning needs. At the same time, the producers can provide targeted answers to the questions raised by poor farmers on this platform and timely address the needs of poor farmers.

### 5. The Conclusion

By analyzing the financial knowledge level of poor farmers, this paper finds that the financial knowledge learning channels of poor farmers are single and effective, which leads to their lack of financial knowledge, which leads to poor financial poverty alleviation. Considering the low income level, fragmentation of time and the lack of learning ability of poor farmers, micro-video has the advantages of low learning cost, flexible learning mode and high learning efficiency. It is recommended that poor farmers use micro-video to learn financial knowledge and propose micro-based. Video implements the specific implementation path of financial knowledge dissemination, with a view to improving the financial knowledge of poor farmers and increasing their willingness to use financial instruments, thereby enhancing the financial poverty alleviation effect.

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