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Dedicated to Dr. Tomancová, to our families, and to everyone who wants to change the world around them.

CONTENTS

About the book 8
How to read this book 9

INCOME: HOW TO ACTUALLY GET PAID 11
Earning While You're Still in School 12
Types of Work: Where to Start 13
Your First Paycheck Will Surprise You 19
Before You Sign Anything: Employed vs. Self-Employed 21
Chapter 1 Summary 26
Checklist: Chapter 1 27

WHAT DO YOU ACTUALLY DO WITH MONEY 29
Can Spending Be Meaningful? 30
The Disappearing Money Phenomenon 30
How Do You Actually Stay on Top of Your Finances? 31
Other Apps That Save You Time and Money 34
Why Do We Buy Things We Don’t Actually Need? 35
Shop Smarter, Not Just Less 37
Financial Minimalism: Wants vs. Needs 38
Fixed Expenses Vs. Variable Expenses 40
A Note on Specific Expenses 41
What Your Expenses Look Like When You Get Older 44
Financial Goals: Having a Plan Actually Pays Off 45
Chapter 2 Summary 47
Checklist: Chapter 2 48

WHAT HAPPENS WHEN THE MONEY RUNS OUT 50
Instagram Vs. Reality 51
Why Do Loans Even Exist 52
The Debt Spiral 54
Debt Collection in Real Life 55

What Do Lenders Look At When You Apply 55
The Letters After The Percentage Matter 57
Time Is an Expensive Variable in a Loan 58
Bank Vs. Non-Bank Lenders 59
Types of Credit 60
Credit Card Vs. Overdraft: Quick Comparison 64
Chapter 3 Summary 65
Checklist: Chapter 3 66

INVESTING: HOW TO MAKE YOUR MONEY WORK FOR YOU 68
Why Invest? 69
Core Investment Principles 70
What to Actually Invest In 79
How to Start Investing at 18 (Or Earlier) 92
Investment Scams: Don't Get Played 93
The Highest-Return Investment in the World 96
Chapter 4 Summary 99
Checklist: Chapter 4 100

ECONOMICS MADE SIMPLE: WHAT'S ACTUALLY GOING ON AROUND YOU 102
GDP: What Everyone Keeps Talking About 103
How Governments Manage Money: Fiscal Policy 104
Central Banks And Monetary Policy 108
Inflation: What It Is And How It Is Measured 109
The Interest Rate Lever 112
The Gold Standard and the Money You Carry Today 113
Printing Money: Quantitative Easing 114
When Trust Breaks Down: Zimbabwe And Others 116
The Triffin Dilemma And De-Dollarization 117
Why Any of This Actually Matters To You 118
Financial Literacy Is The Cheat Code 119
Chapter 5 Summary 121
Checklist: Chapter 5 122

ANSWERS 124

A FINAL WORD 125

SOURCES 126

HI, READER

Money isn't everything. But try paying rent, a phone bill, or a concert ticket without it. Whether you like it or not, money runs through nearly everything you do: where you live, what you eat, how much you worry at 2 a.m. And yet almost nobody can clearly answer basic questions like "why do prices keep going up?" or "why does starting to invest early actually matter?"

That gap is what this book is for.

WHO WE ARE

We're Tomáš and Andrea, two students from the Czech Republic who graduated with highest honors in economics and management, and who spent years genuinely annoyed at how needlessly complicated most financial advice sounds. Banks, textbooks, and finance influencers all seem to agree on one thing: money should sound intimidating. We don't think it has to.

This book started as a research project at our university, backed by a bank willing to fund something that wasn't about selling anyone a product. We interviewed more than 480 students about how they actually think about money: what confuses them, what scares them, and what nobody bothered to explain before they had to learn it the hard way. This book is our answer to those 480 conversations.

WHY A GLOBAL EDITION

The first version of this book was written for Czech readers, in Czech crowns, referencing Czech banks and Czech tax forms. This edition rebuilds it for a global reader. Tax brackets, contract names, and which bank you use will always vary by country. What doesn't change is the psychology behind an impulse purchase, the arithmetic behind compound interest, or the damage of an APR nobody bothered to check.

You'll still spot the occasional Czech fingerprint. A couple of the real interviews in this book are with Czech students, because that's where the original research happened, and their stories are honest and worth keeping exactly as they told them. Wherever a story or a number is tied to a specific country, we say so directly, and everywhere else, we've done the work to make the examples, the stats, and the numbers apply no matter where you live.

HOW TO READ THIS BOOK

Five chapters, meant to be read in order: how money comes in, what you actually do with it, what happens when it runs out, how to make it grow, and the bigger economic system all of that sits inside. A few recurring elements show up throughout. Here's what each one means before you hit the first one.

- **HABIT 1 through HABIT 4:** four running habits, spaced out across the book, that matter more than any single fact in here: track your money, protect it with a reserve, borrow carefully, and put it to work through investing. By the last chapter, they add up to the practical core of personal finance.
- **2-MINUTE EXERCISE / 20-MINUTE EXERCISE:** an actual task, not a thought experiment. The number is a rough time estimate.
- **DID YOU KNOW?:** a real, sourced fact backing up whatever the page just told you. Every one of these is cited at the back of the book. If a number looks too specific to be made up, it probably isn't.
- **REAL EXPERIENCE:** a quote from someone who actually lived what the section is describing, mostly former students who sat down with us. Names and ages are real, and so are the mistakes.
- **CHECKLIST:** at the end of every chapter. Nobody checks every box, and that's fine. It's there to show you where to look next, not to grade you.

TWO MORE THINGS:

First: This book is written to teach you how money works, not to tell you what to do with yours. Nothing in here is financial, legal, or tax advice, and none of it replaces a licensed professional who actually knows your specific situation. Treat the numbers, examples, and rules of thumb as a starting point for your own research, not a final answer.

Second: Your most valuable resources are your time and attention. So feel free to skip around. Already know something? Skip it. Not interested in a particular chapter? Move on. If something doesn't feel relevant to you right now, no hard feelings. This book is here for you, use it however works best for you.

Five chapters, a few hours, no finance degree required. Let's go.

Income: How to Actually Get Paid

What comes to mind when you hear the word "income"?

Allowance from your parents? A paycheck from a part-time shift? Your first invoice for work you did yourself?

Whatever popped into your head, one thing is true: without income, it's hard to function in the real world. Income is what covers your everyday expenses, it lets you set money aside, and over time it also gives you the freedom to make bigger choices about how you want to live. The sooner you understand how it works, the better prepared you'll be when those choices come up.

This chapter won't promise you overnight riches. The internet is already full of that noise, and most of it is designed to sell you something. Instead, we'll go through concrete options for earning money, explain how paychecks actually work, and cover what nobody bothers to tell you until you've already made the mistake.

EARNING WHILE YOU'RE STILL IN SCHOOL

Making money while you're a student isn't easy. School runs late, homework piles up, there are practices and social plans, and somehow on top of all that you're supposed to find time to earn?

Let's be honest though. Money is a strong motivator, and a little extra cash is useful at any age. But what you get from your first job goes well beyond the paycheck itself. Early work experience can:

- **Show you what money is actually worth.** There's a gap between getting cash from your parents and earning it yourself behind a counter. Once you've worked for it, you spend it differently.
- **Put you in situations you haven't been in before.** Working with people teaches you fast whether you thrive around others or need your space. Dealing with a bad shift, a rude customer, or a coworker you can't stand builds instincts that are hard to develop anywhere else.
- **Open unexpected doors.** Even an ordinary part-time gig can be the first step toward something bigger. Plenty of people started in basic positions and worked their way into roles they never would have predicted.
- **Help you figure out what you actually enjoy.** This is the best time to experiment. The stakes are low, the schedule is flexible, and finding out what doesn't fit is just as useful as finding out what does.

Earning your own money while still in school pushes you forward in ways that are hard to see at the time. For some people it's a necessity. For others, allowance might cover the basics. Either way, the independence and experience you pick up along the way always count.

A few years from now, the exact amount you earned probably won't even cross your mind. But the skills, the contacts, and the discipline you built over time tend to stay with you, and they matter more over time than the money itself. Nobody starts at the top. The people who eventually get there almost always started exactly where you are now.

TYPES OF WORK: WHERE TO START

The good news is that getting started doesn't require experience or connections. It mostly comes down to knowing where to look.



1) Entry-level jobs

These are roles where you can start quickly with minimal training. A degree or a packed resume won't matter here. What matters is consistency, showing up and getting the job done.

Examples:

- Food service (fast food chains, cafes, coffee shops)
- Retail (clothing stores, supermarkets, chain stores)
- Warehouse and logistics (distribution centres, local shipping hubs)
- Delivery (packages, groceries)
- Cleaning and maintenance

None of these are glamorous, but they all have real value. Future employers care that you can commit, follow through, and handle real conditions. A few months at a fast food counter or in a warehouse teaches you more about working life than most school subjects ever will.

Where to look?

Job boards are a solid starting point. Local community apps or groups, social media, and simply asking around work just as well. Many of these jobs get filled through people you know.

2) One-time gigs

Not every job needs to be a weekly commitment. Sometimes making money on a specific weekend and moving on is all that makes sense.

Examples:

- Event staff (concerts, festivals, conferences, sports games)
- Moving help (people always need it, almost no one wants to do it)
- Brand ambassador or promotional work
- Dog walking, babysitting, garden help, car washing, tutoring younger kids

What makes one-time gigs practical is the flexibility. They fit around classes, and when life gets busy, there's nothing to quit or reschedule.

Where to look?

Where to look: Digital gig platforms and specialised apps are built for exactly this, covering everything from odd jobs to pet-sitting. For events, contact local venues and production companies directly. The worst they can say is no.

The tax angle on small gigs: Most tax systems include a tax-free threshold. Below a certain level of annual earnings, small and occasional income often doesn't trigger a tax bill. The exact threshold depends on

where you live. The habit that matters is simple: track what you earn, know your local rules, and don't assume small amounts stay invisible. They add up faster than you think.

3) Skill-based work

Most people underestimate what they already know how to do.

The stuff that feels easy to you is often exactly what someone else will pay for. If you can edit photos, that's a sellable skill. If you're good at math and patient enough to explain it, tutoring pays well. If running social media accounts comes naturally to you, small businesses need exactly that kind of help. The requirement isn't that you're an expert in the field. It's that you're further along than the person who needs the work done.

Examples:

- Photography (portraits, events, content for local businesses)
- Tutoring (math, science, exam prep, writing, languages)
- Graphic design (logos, social posts, basic branding)
- Social media management (content creation, community management)
- Web design (Squarespace, Webflow, basic WordPress)
- Video editing (short-form content, YouTube, reels)

YouTube has hundreds of hours on every single one of these. Pick one, give it a few months, and build something you can show people. When you're starting out, you may need to take on a few low-paid or even free projects to build proof of work, but treat them as a short-term step, not a standard.

Maybe the thought right now is that you don't really have any useful skills yet. That's how most people feel at the beginning, and it's almost never true. There's no better time to start learning than right now. Find one thing that interests you, give it time, and the results will probably arrive sooner

than you expect. The important part is enjoying the learning process itself, because the things you pick up tend to become useful in ways you wouldn't have predicted.



2-MINUTE EXERCISE: What Do People Already Ask You For?

Think about the last time someone asked you for help. What was it? Editing a video? Setting AI? Explaining homework? Translating something? Write down 3 things people have asked you for help with in the last year. That list is your starting point.

4) Remote and freelance work

The internet means your local job market is no longer your only option. As you've probably seen on TikTok and other social media, more and more people work from anywhere with just a laptop and Wi-Fi. It's not guaranteed, but putting in the effort and knowing where to look make this kind of work increasingly realistic.

Online platforms like Upwork and Fiverr are strong starting points for freelancing. Each one works a little differently.

Upwork is a more traditional freelance marketplace, covering writing, design, development, marketing, and basically anything else you can think of. It can be competitive at the beginning, but once you build a few reviews, work starts finding you.

Fiverr works differently, focusing on fixed-price services. It's a good place to build a portfolio while you find your footing.

Other platforms like Contra, and Freelancer are also worth exploring, depending on your skill set.

The honest truth about starting on these platforms: the first few months are slow. There are people ahead of you who already have reviews and track records, and you'll probably need to take lower-paying projects at first just to build credibility. That's normal, and it's temporary.

Real experience: Tom, 21



"I started working online at 16. A Canadian company needed native English speakers to review digital ads, and since it was a direct contract, my age wasn't a problem, I'd quietly knock out tasks during chemistry class instead of paying attention. From there I started picking up freelance work on Upwork, which I still use today. Remote work gave me a freedom I hadn't expected, but it also demanded a level of self-discipline I had to learn the hard way."

One note on age: Most major platforms require users to be 18 to create an account and accept payments. Under 18, a parent can sometimes set up an account on your behalf.

5) Starting your own thing

Entrepreneurship at this age is less about launching a company and more about testing ideas while the cost of getting it wrong is low.

The internet is full of influencers who promise that their course will make you rich in a month. In most cases, the only person making money is the one selling the course.

Real entrepreneurship is a longer game. It takes patience, persistence, and a willingness to keep trying when things don't work out the first, second, or third time around. School often trains us to see mistakes as failures, but building something of your own demands the exact opposite mindset. Mistakes are how most of the actual learning happens, and in entrepreneurship that applies more than almost anywhere else.

The advantage of starting while you're still in school is that the downside is very small. Fixed expenses are probably lower than they'll ever be again. A failed experiment costs some time and maybe a little money. That same experiment at 28, with rent and a car payment, becomes a much harder bet to place.

Mark Zuckerberg built the first version of Facebook at 19. Bill Gates founded Microsoft at 19 as well. Both had already spent time experimenting and building before that.

They're outliers, but the pattern holds: starting earlier gives you more time to figure things out.

Getting started doesn't require officially registering a business. It can be as simple as testing an idea on a small scale, offering a service to one person, or building something to see whether there's any interest. The habits that come from doing this early tend to compound in ways that are hard to replicate if you start later.

Real experience: Martin, 20



"I started at 16. I'd been doing small freelance jobs in the same field and just kept growing from there. What drew me to working for myself was control: over my schedule, my decisions, and eventually my income. I'd tell anyone considering it at a young age: do it now. You're probably living at home, your downside is minimal, and you can take swings you'd never take at 25 when you actually need the money."



2-MINUTE EXERCISE: Prove the Options Exit

Open your notes app. Write down 3 ways you could realistically earn money in the next 30 days based on the five categories above. Don't filter, don't judge, just list them. The point isn't to pick one yet, but rather to prove to yourself that options exist.

We've covered the main options for earning money. The next part of this chapter looks at the principles behind how income actually works once it reaches your account, from gross and net pay to taxes and deductions. These apply no matter which type of work you end up doing.

YOUR FIRST PAYCHECK WILL SURPRISE YOU

At some point, almost everyone goes through the same experience.

A new job starts. The hourly rate is clear, the math checks out, and there's a specific number you're expecting to see on your first paycheck.

Then it arrives, and it's less than expected. Sometimes a lot less.

That difference between what you expected and what showed up isn't an error. It's the result of deductions that get taken out before the money reaches your account. Understanding what those deductions are and why they exist is one of the most useful things you can learn early on. It starts with the difference between gross and net pay.

Gross pay vs. Net pay

Gross pay is the number on the offer letter: the rate multiplied by the hours, or the monthly salary written into the contract. Net pay is what actually lands in the bank account once the deductions come out.

The gap between those two numbers reflects how tax systems work, and it exists in every country. Here's what typically gets taken out before the money reaches you:

Income Tax Withholding. The amount depends on income level and the tax declaration form filled out when the job started. For lower earners, this can be zero. For higher earners, it takes a significant chunk.

Social Insurance Contributions. Every country runs some version of this. The names and rates differ, but the concept is universal: a portion of gross

pay funds public systems like pensions, healthcare, and unemployment support. It comes out automatically.

There may also be other deductions, such as health insurance premiums, retirement contributions, or union dues. These vary by country and employer, and may not appear in entry-level jobs, but become more common over time

Example: How much you actually keep

How much ends up in your account depends heavily on where you live. Tax and social insurance systems vary dramatically between countries. Here's a comparison to show the range:

	HIGH-TAX COUNTRY (e.g. Finland, Belgium)	LOW-TAX COUNTRY (e.g. Singapore, UAE)
Income Tax Rate	20–30%+	0–15%
Social Insurance	10–15%	5% or less
Estimated Net Pay	~500–700 per 1,000 earned	~850–950 per 1,000 earned

The difference is substantial. In some countries, workers keep over 90% of what they earn, while in others it can drop closer to 55–60%. It's worth checking the rates for your location before your first day. The gap between gross and net pay is much easier to deal with when you've already done the math.



2-MINUTE EXERCISE: Find the Gap

Pick whatever salary you'd like to earn per month, dream number, realistic first job, whatever. Search "[your country] net salary calculator" and run the number. The gap between what you typed and what comes out is what we are talking about.

That's the end of the sample.

The full book has five chapters: earning, spending, debt, investing and the economy around you, with exercises and a checklist after every chapter.

Get the full ebook at thefinance.guide