

Tuwali Indigenous Financial Concepts and Their Educational Implications for Financial Management Instruction

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Abstract. In Philippine multilingual classrooms heavily penetrated by Western influences and perspectives, vocabularies used for teaching are often not translated into the local language or construed locally, which creates an added burden on the part of learners to make sense of either abstract or foreign concepts. However, instructional clarity and accessibility, regardless of linguistic and cultural backgrounds, are non-negotiable elements for learners. This interdisciplinary qualitative research explored the potential implications of selected Tuwali indigenous financial words and concepts in the financial curriculum to close the gap between the students' formal and practical financial knowledge. This study was executed with 15 purposely selected Tuwali participants, the majority of whom were women and older people from the Lagawe public market in Ifugao, who consented to be interviewed about their financial knowledge and practices. A thematic analysis of qualitative data showed that Tuwali terminologies for lending, bargaining, and measurement have emerged. Participants' narratives also further suggested that they value community-based practices, which are evidently premised on mutual trust and the social obligation that society owes to the community. As a form of cultural negotiations, the Tuwali participants use a combination of both traditional and modern measurements, which sustain accuracy and fairness in their trades. With dual reliance in handling their finances, they express a balanced treatment of their culture and the inevitable changes around them. These critical aspects open a window of instructional opportunities and priorities where Tuwali traditional financial terms and concepts could be integrated into the business curriculum to make learning more contextually responsive and culturally relevant while introducing initial inputs that may contribute to decolonizing and indigenizing efforts articulated in national language and business-related policies.

Introduction

Literacy cannot be underestimated as a force for individual and societal economic progress and stability. Literacy, not enclosed in the core skills of reading and numeracy, encompasses real-life skills in managing one's finances in which a person is equipped with basic to advanced know-how in budgeting, investing, and financial planning. Bearing in mind the indispensable value of this skill in the actual world, the Philippine government has already taken significant steps to formalize and institutionalize financial literacy as part, if not a special field, of the educational system. An example of this measure is the Bachelor of Science in Business Administration (BSBA) degree, with various specializations, including the Financial Management (CMO No. 17, s. 2017). This university degree is offered to instill and equip students with technical and ethical competencies that are anchored in local realities and global trends and goals (CHED, 2017).

Despite this development, the student sector, including those who belong to the Indigenous peoples, continue to face financial literacy challenges due to linguistic barriers, lack of local language financial resources, and socio-culturally imbalanced curricula that seemingly underemphasize the Indigenous-based economies, values, and contexts. With instruction more foreign than local in approach, the mainstream financial pedagogy tends to be less relatable to the students, and the financial concepts appear to be of impractical relevance to their daily lives.

On the one hand, language is crucial, even in business, in general learning and in the formative process of financial comprehension. In fact, sociolinguistic studies have shown that financial vocabulary is culturally and economically situated (Jaspers, 2023). In collectivist societies, such as the Tuwali ethnolinguistic group, the nature of the economic system is designed for the group rather than the individual (Smith, 2021). Even though classrooms comprise IP learners, the Indigenous concepts and models tend to be overlooked in formal learning because both the actual teaching-learning process and learning materials are largely dependent on or, if not produced by, Western models, which prioritize profit, competition, and material wealth. This alone contradicts Indigenous principles of reciprocity, collective resource management, and consensus decision-making (Smith, 2021; researchers' field notes, 2024). Unfortunately, the lack, or absence thereof, of localized financial vocabulary in instruction continues to widen the gap between formal and traditional financial knowledge where students can make sense of their traditional lexicons as a rich linguistic resource.

The connection between language and economic behavior is a well-reported process in sociolinguistic research. Jaspers (2023) elaborated on how the linguistic description of wealth and financial activity has a strong social connotation, especially in collectivist societies, such as the Tuwali society. Keane (2019) and Smith (2021) argued that economic practices are often shaped by culturally embedded moral values rather than purely individual gain. This phrase symbolizing the notion of economy can provide an understanding of how the Indigenous Peoples view and manage their wealth. Smith (2021), Cárdenas et al. (2017), and Grenoble and Whaley (2021) noted the role of language in maintaining cultural identity, preserving community knowledge, and supporting language continuity. These perspectives suggest that Indigenous linguistic resources may contribute to more culturally responsive approaches to financial education. Linn and Piekari (2018) supported this method and proposed that elements of Indigenous language make accessibility easier and make learning culturally engaging. In that sense, the application of Tuwali financial lexicons in the financial management program would help bridge the cultural divide; thus, financial education would be more applicable especially for students from among the ethnic groups.

The issues of the role of language in the indexing of social roles and economic practices within communities were discussed by Jaspers (2023). Keane (2019) discussed how economic practices are embedded within moral and cultural systems rather than being exclusively shaped by capitalist structures. Smith (2021) argued that integrating Indigenous languages into education helps sustain cultural knowledge and promotes culturally grounded learning while valuing the culture of the Indigenous Peoples, which, in turn, provides a greater multicultural perspective to the education.

The concern was legitimized by the enactment of the Bilingual Education Policy (1973) and the Mother Tongue-Based Multilingual Education (MTB-MLE) system in the Philippines in 2012, which have promoted cultural responsiveness and linguistic inclusivity in education. Another primary legislation that has concretized the integration of cultural context in education is the Indigenous Peoples' Rights Act (IPRA) of 1997. These laws and policies clearly mandated that culturally relevant financial literacy programs must carefully consider and address the language and cultural backgrounds of the learners. However, these initiatives on cultural integration, localization, and contextualization of learning seem to remain inadequate.

The Department of Education has shown a keen interest in ensuring it enhances the idea of culturally responsive education through some of its policy measures that aim at ensuring that basic education is indigenized as well as contextualized. Taken together, the aim of these kinds of policies is to make sure that the curriculum accommodates the multiple cultural identities, systems of knowledge, and lived experiences of Indigenous Peoples (IPs) in the country. These pillars contribute to the necessity to localize learning material, combine Indigenous Knowledge Systems and Practices (IKSPs), as well as enhance the collaboration with Indigenous communities. In addition, this vision is backed by program support funds, capacity building, and the setting up of consultative bodies for the sustainable and inclusive implementation of the programs. Apart from the support of Indigenous learners, these efforts broaden the inclusive, equitable, and culturally relevant education system of the Philippines. These departmental orders specifically stipulate the adoption of the Indigenous Peoples Education (IPEd) with the comprehensive aim of directing schools and education programs to localize and indigenize the existing curriculum by making them culturally responsive to Indigenous communities, through developing partnerships that involve the establishment of partnerships in which the Indigenous Knowledge Systems and Practices (IKSPs) and Indigenous Learning Systems (ILS) enter the basic education curriculum (DepEd Order No. 62, s. 2011; DepEd Order No. 43.)

Meanwhile, the Commission on Higher Education (CHED) drives the trend on contextualization of lessons in Philippine higher education by prescribing and overseeing the inclusion of Indigenous Peoples (IP) studies in the corresponding academic programs. For example, CMO No. 2 institutionalizes the incorporation of IP notions in the coursework, intending to develop cultural consciousness, historical consciousness, and social inclusivity within the students of all disciplines. In the meantime, CHEDRO III Memo No. 24 supports this initiative with the mandatory institutions of higher education reporting on their implementation and monitoring of IP and Peace Studies that hold them responsible and, at the same time, urgently needed to localize the contents effectively. All these policies, together, represent the long-overdue desire of CHED to maintain policies focused on holistic, inclusive, and culturally responsive education that acknowledges Indigenous education systems, appreciates and honors diversity, and places education in the context of the realities of Filipino communities (CHED Memorandum Order No. 2, s. 2019; CHEDRO III Memorandum No. 24, s. 2024).

In connection with these continuing and growing initiatives to gradually incorporate Indigenous concepts into the financial curriculum, previous studies have investigated the intersection between financial literacy and financial activities such as saving, investing, and resource management (Maharudrappa, 2023). Despite this, it is still evident that realities inside the classroom point to the fact that instruction is inclined to adapt contemporary understanding of wealth and disregard the traditional knowledge about sustainable, communal, and relational wealth (Keane, 2019).

In light of these discussions, Al-Araj and Hassan (2021) went on to describe the effect of financial jargon on people's decision to be involved in the financial system structures, while one's ability to comprehend financial details is a prerequisite to being financially literate. Language used in financial documents has an impact on decision-making and also brought to the fore the tone of the documents and the financial outcomes of the decision. For Indigenous Peoples, financial literacy is a decisive factor that influences saving, investing, among others, and the way resources are managed (Assefa & Rao, 2018; Maharudrappa, 2023).

These studies have observed that culturally-relevant financial education is needed, which is in line with the Indigenous values because most financial decisions are informed by the cultural patterns and not the Western economic systems. According to Brown et al. (2018), fiscal constructs such as saving and homeownership appear to have different interpretations among various cultures and thus require financial education that does not focus on the individual wealth creation but on individual members as part of the collective economic objectives. As Brown et al. (2018) observed, discrimination on financial literacy is usually linked to socioeconomic status, race, and ethnicity. Financial barriers they encounter include poor access to financial services and historical suspicion of financial institutions, which limit economic opportunities of the Indigenous communities. These difficulties can be overcome with the help of the financial education programs culturally competent and address Indigenous needs in such a way that prioritizes collective financial health over personal wealth (Keane, 2019). The role of the community is very important in the design of effective programs of financial education. Brown et al. (2018) emphasized the need to present financial aims as group accomplishments, which lead to long-term financial sustainability that advantages the larger communities. The cultural sensitivity and effectiveness of programs based on the involvement of Indigenous communities will result in the ultimate empowerment of finances and a closing of the economic disparity between the previously marginalized people in the mainstream context.

Even though there is literature advocating the use of Indigenous languages in financial education in order to make the content more horizontally integrated and culturally accessible (Smith, 2021; Linn & Piekkari, 2018), there remains a need to actually understand and articulate Indigenous financial concepts, practices, and knowledge systems in such a manner that is understandable to the specific Indigenous communities. More specifically, the lack of research regarding how Indigenous financial systems work is striking, and has excluded the understanding that financial communities are not working in a vacuum. Such a gap is especially obvious in research on contact between the traditional and modern financial systems. Analysis of Indigenous strategies toward financial transactions, saving, and investment gives some understanding of cultural factors, which can be used to test individualistic, profit-driven financial frameworks. This makes a case for establishing the importance of Indigenous financial teachings to be the primary foundation of rural and community finance education, and to reorient Indigenous peoples' understanding of the intersection of finance and community development. Finally, as Indigenous perspectives are included in financial education, they make it relevant and inclusive. Therefore, research into Indigenous financial practices can be seen as an avenue of closing the gap between new financial centers and vulnerable populations, which explains the significance of the relational and community-focused approaches to finances as opposed to the traditional economic frameworks.

This study not only provides insights and evidence to further advocate financial literacy education, but it is also to document and preserve indigenous knowledge systems and practices (IKSPs). It is vital as the indigenous language encodes the community's knowledge, values, worldviews, and experiences. Numerous terms in Indigenous languages relating to trade, reciprocity, resource use, and economic behavior are not easily translated into financial concepts. With the threats of globalization and modernization and language shift, it is vital to document specialized domain vocabulary in indigenous languages to protect the indigenous knowledge and transmit it to future generations. This research also has wider

implications for the decolonization of knowledge and for the decolonization of education. What is known as “financial literacy” and teachings regarding “financial management” are typically reliant on mainstream or neoliberal economic theories/models that prioritize the pursuit of individual wealth and property rights, competition, profit-maximization outcomes, and limited government involvement. While that continues to be useful, it does not always resonate with the actual economic experiences and values of Indigenous peoples or their communities. The study explores Indigenous knowledge as a potential source of insights for financial literacy instead of a “local” reference or supplement to dominant theories. The documentation and analysis of Tuwali financial concepts in the context of their cultural milieus provide insights into Indigenous financial knowledge. As such, the study supports current educational efforts aimed at broadening and diversifying the construction of knowledge; legitimizing Indigenous ways of knowing; and promoting the use of culturally responsive pedagogy in higher education institutions.

Objectives of the Study

This study focuses on a selected number of Tuwali financial lexicons and determines their meanings, implications, and possible usages in financial management education. Particularly, this paper attempts to (1) document the financial management-related lexicons used by a specific Tuwali group and (2) explore the implications that can inform inclusion of these concepts in the contemporary curriculum to provide better contextualization and enhance financial literacy. Instead of approaching these lexicons as single linguistic equivalents, the current study considers the Tuwali financial terms as culturally situated expressions of a financial system, which assists in formulating culturally sensitive and context-appropriate financial literacy.

Theoretical Framework

This paper examined how finance management education can be integrated with Indigenous words and concepts. It was in line with the financial literacy theory (Lusardi and Mitchell, 2014), which assumes that in order to make well-informed decision-making and become a good financial actor, one has to grasp financial concepts. This theory upholds the notion that the knowledge of finances should be available as well as usable, especially when influenced by cultural and linguistic factors of the learners. Financial literacy theory was found to be suitable in this study because it supports the need to put financial knowledge into perspective with the view of enhancing the level of literacy and, in fact, most appropriately among the culturally diverse societies like the Tuwali. Through the implementation of Tuwali financial terms into the curriculum, financial literacy concepts that are culturally relevant are integrated. This allows the development of financial literacy that equips students to manage finances in their personal, professional, and community roles.

In addition to the financial literacy theory, the study also draws from ethnolinguistic vitality theory (Giles et al., 1977). It has to do with the role of the language of the group in maintaining its identity, culture, and effective communication. It also supports the concept of teaching in the native language of the learners and suggests that the vitality of a language corresponds to the strength of the sociocultural group that speaks the language. In addition, and to some extent, inculcating Tuwali financial terms into the financial education falls within the expectations of the BSBA major in financial management, as it assists in building technical skills, ethical judgment, and understanding of the global financial system. The integration of Tuwali financial terms remains in the spirit of good ethical and integrity practices and is aligned with the CHED mandates (CMO 17, s. 2017; CMO 4, s. 2018; CMO 20, s. 2013).

This investigation asserts that understanding finances is a mixture of linguistic and cultural frames of reference and lived experiences. This study attempts to explore Tuwali’s financial vocabulary and its relevance in and implications in understanding financial management education. The focus is on Tuwali Indigenous People’s finance vocabulary that relates to savings, investment, credit, budgeting, and risk management. Contextualization is used to relate these terms to the basic financial concepts associated with them. It assesses the Tuwali financial terms and how they are aligned with the principles of financial management when viewed in the local and wider contexts. The findings support the claim that the incorporation of Indigenous terms related to culture and finance could increase the accessibility of financial literacy education. Through the integration of Tuwali financial terms, learners are expected to enhance their financial literacy as their cultural experiences are connected to financial concepts. The study assumes that adapting financial literacy instruction to native languages promotes inclusiveness and improves learners’ understanding and application of financial concepts.

Methodology

Research Design

This paper used a qualitative descriptive research design with ethnolinguistic documentation to explore an aspect of the financial knowledge of the Tuwali community (Riessman, 2008). Consistent with Riessman’s (2008) view that narratives

are socially constructed accounts through which individuals make sense of their experiences, the study treated participants' narrated experiences as meaningful representations of their financial practices and cultural understandings. It made a preliminary work to identify material concepts and potential issues influencing the financial behavior of community members based on their narrated experiences and practiced cultural norms. This approach was advantageous in anchoring a nuanced understanding of concepts of money, debt, savings, and trade as perceived by the community. Being interpretive in approach, data were gathered and construed without manipulating the variables to capture naturally occurring financial practices and thematically emerging meanings within the community.

Research Locale

The whole duration of the research was approximately six (6) months in 2024 in the Ifugao province, more precisely, at the public market of Lagawe, the capital town of the province, where members of the community, regardless of age, gender, or economic status, were expected to be frequenting and where buyers and sellers come together to trade and exchange services or information. It was selected primarily because the marketplace is expected to be a venue for economic activities that are shaped by the interplay of demand, supply, competition, and governmental interventions. It is also a social space where marketgoers exchange intangible commodities, such as cultural and social outputs.

Participants

The research included 15 purposively selected members of the Tuwali community who are familiar with the Tuwali language and were willing to be interviewed. They were selected on the criteria: 1) they had given their consent after discussing the purpose of the study; 2) they were sufficiently familiar with the Tuwali language to explain emerging terms and concerns; and 3) they had participated in the community's economic activities to have gained rich knowledge and experiences about finances. As exclusions, (a) all persons below 18 years of age, having less or presumed to possess less experience in community financial practices, were not considered, including (b) those who could not speak the Tuwali language.

After selection, the final representative sample consisted of more females (10) compared to males (5), and the majority of them were aged 45 and above. There were 20 percent of respondents in the 18-25 years bracket, 26-33 years bracket, and 34-44 years bracket. The profile of the sample representative may possibly reflect a gendered division of labor where the male gender is dominating in wholesale trade and cash crop production but the female gender is doing retail trade and marketing. This situation could be a cultural pattern and could mean that women actively take part in the community. There was data saturation that came through the fact that data collection proceeded until the responses of the participants became patterned or repetitive to a certain degree, so that no additional information was coming up. This is what the researchers considered was already a preliminary viable representation of the financial knowledge and practices in the community.

In contrast, older and knowledgeable participants were of primary emphasis in the sampling requirement, so this could restrict generalizability. Importantly, the lower proportion of the younger respondents and older males only had reference to the research focus rather than the overall community profile. In the meantime, the participants used in the study represented a wide range of occupations and income sources that might provide certain information on the financial decision-making of the Tuwali people. There were students and teachers, one jeepney driver, business owners, vendors, a tailor, housewives, and a former teacher in the sample. Their sources of income were allowances and salaries, sales revenue, pensions, and spousal earnings. Small business owners constituted a large portion of the sample, which could be expected considering the pre-determined location of the interviews.

Data Gathering Procedure

The researchers used an informal interview that provided information on the financial practices and knowledge of the participants about financial concepts. The researchers-made questionnaire was first validated by experts before it was used during the informal interviews that allowed the participants to elaborate on their thoughts and experiences openly and freely. In addition, the non-structured, informal arrangement assisted the researchers in investigating the way that the Tuwali financial terminology can be related to formal financial management education, since it may provide practical and useful information on the way that Indigenous knowledge and modern financial activities can converge. The research member who belongs to the Tuwali community served as the primary translator and context provider in terms of unfamiliar terms and concepts. During data collection, data was planned in advance, pre-authorizations were done, and a close rapport with the community was maintained. The researchers went to Lagawe, Ifugao, when it was approved, and lived with a Tuwali friend to form part of the community. They conducted the data gathering for approximately six (6) months in 2024. The researchers also conducted their research within ethical standards since informed consent had been granted by the research participants prior to the interviews. The participants were briefed about the purpose of the study, their right to

confidentiality, and that the study was voluntary. They were assured that their responses would remain anonymous and that they would only be used to carry out research purposes. Also, the researchers took into consideration cultural sensitivity and ensured that the interview process was culturally appropriate and respectful, and that the interviewees were free to give their experiences without the fear of being judged or harmed.

Data Analysis

The study used three simple steps to analyze the data: open coding, axial coding, and selective coding. First, in open coding, the researchers read the interview transcripts and looked for important and prevailing ideas. These included words and patterns about money, assets, and financial management (Charmaz, 2008). These ideas helped form the main themes. Next, in axial coding, the researchers grouped these themes and looked at how they were connected. For example, different sources of income were grouped based on types of work. Then, in selective coding, the researchers combined everything into one main idea. This main idea focused on financial literacy and how people manage money. It also helped connect all the earlier themes. The researchers compared data from different participants for several times to improve the categories. It helped make the findings clearer and more reliable, especially in understanding how Tuwali financial ideas can be used in modern financial education.

Ethical Considerations

The researchers secured the consent of the participating individuals. Before conducting the interviews, they were notified properly of the purpose of the study and their contributions. They were also given the option, without any negative consequences, to withdraw or reject participation.

Results and Discussion

Many people do not fully understand the basic ideas that guide their daily lives, especially when it comes to money. Studies show that many college students and working adults do not have enough financial education. Because of this, they may have struggled to make their own financial decisions. There is also a basic and practical question between knowing about money and being able to use that knowledge in real life.

1. Selected Tuwali financial words and their respective meanings and implications

The table below provides a list of words and their meanings, followed by a brief elaboration on the generated thematic categories, which were gathered and processed from the interviews.

Tuwali Word	Word Category	Filipino Translation	English Translation	Meaning
Ammung	common noun	Paluwagan	rotating saving scheme	Refers to a group that pools their money, and then, gives loans to members
	transitive verb	mag-ambag	to contribute	Refers to contributing money to a cooperative group
Balol	common noun	presyo o pagtatakda ng presyo	price	Refers to the act of naming or setting a price during trade transactions
	intransitive verb	Tawad	to negotiate price	Refers to be of worth an amount
Bol'ol	stative	Tawad	worth	Refers to be valuable; priceless
	noun/adjective	Mura	lost-cost/cheap	Refers to goods or items that are cheap or low-cost in a trade setting
Botok	common noun	pagbubuklod ng gulay o paninda	bundled produce	Refers to the practice of bundling vegetables uniformly with vines or grass to ensure consistency and fairness in trade
Ganta (or) Hopa	noun	tradisyonal na panukat na kahon	traditional measuring box	Refers to a square box used for measuring rice, coffee, and grains, ensuring a standardized approach to trade
Gam'al	adjective	dakot o haplo	handful (as a unit of measure)	Refers to a handful of grains or beans, serving as a basic unit of measurement in markets or trade
Balal	transitive verb	magpantubos o magpamana	to pledge property as collateral	Refers to mortgaging a property, houses or rice fields, used as traditional collateral particularly in borrowing contexts, often involving close community ties

Hannot	transitive verb	magkipagpalitan o magpalitan	to exchange	Refers to the act of swapping or replacing goods or services, often conducted without money, as part of informal trade
Hapad	common noun	bungkos ng saging	bunch of bananas	Refers to a bunch of bananas, used as a standard unit of measurement in transactions
Hin-idu	adjective	(isang) kutsara o kutsarita	spoonful (as a unit of measure)	Refers to a spoonful of items such as lime, small grains, or oil, used for measuring smaller goods in trade
Hinsaku	adjective	(isang) sako	sackful	Refers to a sack of rice, corn, or coffee, used for bulk trade to ensure standardized amounts
Hulul	transitive verb	magbarter o makipagpalitan	to exchange	Refers to the act of exchanging or bartering goods or services directly without the use of money
Kompra	transitive verb	bumangga o kumpra	to buy for resale	Refers to buying commodities like vegetables, corn, coffee beans, moma, and local fruits to be sold at higher price
Ngina	stative	Mahal	high-priced	Refers to goods or items that are expensive or high-priced in a trade setting
Pakat (or) Gawat	common noun	utang sa sugal	wagering debt	Refers to the debt incurred from gambling or wagering, often settled through informal means
Puunan	common noun	Puhunan	capital	Refers to the base monetary investment required to run a business, particularly among Tuwali entrepreneurs, often revolving around reinvestment and sustainability; the loan word is used by Tuwali people
Tawal	transitive verb	Tawad	to haggle	Refers to the practice of bargaining or haggling during trade negotiations
Tubong	noun	tambo (bilang panukat o sisidlan)	hollow bamboo measure	Refers to a hollowed bamboo container traditionally used for measuring or storing food items, particularly grains and produce
Ubbu	common noun	Bayanihan	communal labor exchange	Refers to a communal harvesting tradition where villagers take turns helping each other on scheduled dates, saving on labor costs
	transitive verb	sumali sa bayanihan	to partake in communal labor exchange	to join others in working; usually means taking turns in working in each other's rice fields.

Table 1. Selected Tuwali words, lexical category, translations, and meanings

The economic vocabulary of Tuwali provides evidence of a rich, highly developed native system for the economic arrangement, business, measurement, barter, and use of economic resources. The terms and narratives gathered from the participants suggest that economic practices are strongly influenced by relationships, reciprocity, and communal responsibility. The use of different terms for measurement indicates the necessity for uniformity and equality in trade. These local units of measurement indicate how the community devised convenient measures for farm products and consumable commodities long before the modern commercial measures were utilized. It is noticeable that there are also lexicons on investment, borrowing, and security.

The recorded terms suggest the presence of a rich set of documented financial terms in the present dataset. These terms reveal indigenous knowledge and community values and life economic experiences. The vocabularies suggest that speakers of Tuwali embed financial concepts in their livelihood systems and express them in culturally meaningful terms that facilitate trading, cooperation, entrepreneurship, sharing, and management of resources.

Below are the themes generated based on the implications of the gathered Tuwali words and their possible implications based on the narratives of the selected participants during the interviews.

1.1 Community-based lending and borrowing practices based on personal trust and relationship

Participants described practices of traditional lending and borrowing where everything is primarily based on trust, and so the relationship of the borrower and the lender contributes significantly to whether or not the trust-based lending-borrowing transaction will result in a favorable outcome. Taken for example the term “ibalal,” which refers to the informal exchanges typically among community members, this concept connotes an informal but meaningful and personal act to the extent that they entrust their property as collateral, traditionally a rice field, to the other person in exchange of temporary borrowing.

The reliance of community members on trust and personal closeness can be inferred from the statement of one of the informants' response: "I would lend money without interest, especially to those in need. I trust that they'll pay me back when they're able to." This speaks volumes on a deep sense of mutual responsibility that accompanies relationships in the community.

On the other hand, there are members of the community who view formal financial systems with suspicion. As another informant bluntly put it, "We don't trust the banks." We tend to pull on family or friends in the community. At its core, this attitude emphasizes the importance of relationships between people as they are more than institutional structures within the community. The opinions of informants seem to indicate that, although modern banking systems are likely available for financial dealings, the participants' narratives suggest that social ties remain important in financial transactions. This draws attention to the need for traditional values such as trust and reciprocity to be incorporated into the modern economic models so that the cultural practices of Indigenous communities will not be ignored in the wider financial systems. Over time, the community has also come to accept some new kinds of financial behavior, such as cooperative savings. "When I have extra income, I put it in the coop for savings," as one participant explained it. This is available to us when we need to use it."

Assefa and Rao (2018) described the use of community networks and direct relationships with informal lending as a method for processing financial transactions. This thinking is in line with Tuwali's preference for family- and community-based lending rather than formal financial institutions. This approach is the opposite of formal financial systems that Al-Araj and Hassan (2021) discussed as alienating people from their economic involvement. The community members see the formal systems as distant from their social trust and socially responsible system.

Participants' narratives regarding the reliance on informal collaterals, such as rice fields, provides an idea on the role social capital plays in their transactions, similar to the results discussed by Brown et al. (2018), where they observed that in Indigenous cultures, financial choices are made to safeguard the community rather than to protect an individual. The community's trust in the family and community members, rather than in the bank, is consistent with the findings of Brown et al. (2018), where financial literacy and decision making in Indigenous communities are heavily influenced by culturally driven and collectivity-oriented structures rather than individual wealth maximization.

Despite these findings, the gradual acceptance of cooperative savings systems by the Tuwali people also shows the change toward blending modern financial tools with traditional values. This evolving approach is reflected in the increased indigenized financial education approach that is contextually relevant, which is advocated by the DepEd (2011) and the policies of CHED (CHED Memorandum No. 2, s. 2019). These policies forward the necessity to integrate modern financial systems with Indigenous knowledge and to ensure the integration of Indigenous practices into modern economic systems without sacrificing cultural integrity.

According to the whole body of literature on financial literacy (Lusardi & Mitchell, 2014), the informants showed that they have practical knowledge about borrowing, saving, and managing resources because of their real participation in community-based lending, cooperative savings, collateral, and the like. That is, it is a financial practice rooted in culture that cannot be explained by a financial literacy framework that concerns individual decision-making, judgments, or financial competence per se. Contrarily, the financial behavior of the Tuwali is tied to trust, reciprocity, kinship, and collective accountability. In other words, financial knowledge is not 'learned' or 'applied' at the individual level but rather exercised in a social and cultural logic that shapes economic decisions and behavior. Financial knowledge is not exercised solely at the individual level but is also shaped by social relationships, reciprocity, kinship, and collective accountability. Furthermore, the use of ibalal is consistent with the principles of Ethnolinguistic Vitality Theory (Giles et al., 1977). A language is considered to have vitality if it continues to function in meaningful areas of a community's social life. This suggests that the use of indigenous financial concepts continues to exist in the actual application of lending and borrowing.

1.2 Blending traditional and modern financial systems for equitable market transactions

Tuwali shows a pattern of negotiating the traditional to fit the contemporary in economic practices. The community focuses on fairness, mutual respect, and social bonds as market participants. Bargaining, or "tawal," is not merely a strategy for making a profitable deal but should be considered an important practice for strengthening social relations. It is the claim of a vendor, "Kung sino 'yung bibili, pagbebentahan ko. Walang pinipili. [I will sell it to whoever buys it; I sell it without selection]," but when it is a fellow Tuwali, he is more willing to share the profit because it is not just for business; it is to support each other. Another informant articulated similar sentiments as well, whose assertion was that "You can't say that a person is rich if she doesn't have material things like land or cars." This statement may directly suggest that one's wealth and riches in Tuwali society are not defined in terms of material things but strong relationships among people. By extension, it speaks volumes when it comes to the Tuwali belief that money is not related to material wealth rather is about strong

relations and community welfare; therefore, economic success is not considered in a way that it reflects individual wealth, but rather is a construct of shared prosperity and connection.

Another informant articulated the seriousness of the principle of reciprocity in business as follows: “Kung pakitunguhan mo ako nang maayos ay ganoon din ako sa’yo” [If you treat me well, I will do the same with you.] Further, “if you trust me, I will trust you” was also explained. Bargaining is therefore not merely a price haggling but an act of trust and respect. This means that community values such as fairness, mutual respect, and social bonds persist, but they now operate within a changing financial context that is progressively introducing new forms of economic participation. Consequently, financial practices are not replaced but rather reinterpreted, allowing old and new systems to coexist within a common cultural matrix.

In this sense, even as modern financial concepts become more visible, they are interpreted through existing cultural meanings rather than adopted in their original form. Financial concepts are therefore not simply transferred but are culturally reframed within the community’s value system. These practices mean that the transactions at the Tuwali market make it inherently tied up to their cultural values in order for them to ensure that the economic activities are done with the purpose to prioritize communal interests over individual gain. The use of traditional measuring tools, such as “ganta” (measuring box), “tubong” (hollow bamboo container), and “gulpi” (bulk buying), is another way of ensuring fairness in exchanges. A long-time vendor explained that they pay as soon as they can when they have the money, but they are dependent on credit when they do not have money. The market practices described by participants, based on fairness, mutual respect, and reciprocity, are a window into a larger cultural framework where communal good over individual profit is valued.

This supports Keane (2019), who claimed that in Indigenous societies, economic activities are often conceived as collective pursuits, where social relationships and social bonds are the norms and wealth is understood in terms of collective social relations rather than solely individual material accumulation. The Tuwali’s experience of bargaining as a social act, like offering discounts to fellow community members, is consistent with the findings of Brown et al. (2018), who focused on the role of trust and social capital in economic exchanges in Indigenous communities. Furthermore, the employment of traditional devices such as “ganta” and “tubong” to maintain fairness reinforces the postulation that Indigenous financial systems are often premised on customary mechanisms of equitable trade (Assefa & Rao, 2018). This blending of the traditional and modern financial systems with transparency and mutual respect governing the transactions demands a broader contextually relevant financial education that encompasses the cultural values in the contemporary economic practices (CMO #2, s. 2019).

Participants’ narratives suggest a blending of traditional and contemporary financial practices. In order to save money, they buy in bulk, but their definition of wealth is knee-deep in contentment and sufficiency. A vegetable seller would say while doing his day-to-day business, “Nakakakain ng tatlong beses na sa isang araw, kuntento na ako.” [I am already content in being able to eat three times a day.], which suggests that some people do not value profit as the main economic purpose, but to have enough to eat and a sustainable life instead of accumulating material wealth. Economic activities are guided not only by profit but also by reciprocity and concern for the life of the community. These practices emphasize fairness and the social good, and respect and reflect the community’s cultural values in the ever-changing marketplace (Keane, 2019; Smith, 2021).

These Tuwali’s principles of fairness and reciprocity as well as the community togetherness are in line practically with the sociolinguistic views of Jaspers (2023) noted that Indigenous communities often organize social and economic life around collective well-being and shared responsibility. This is consistent with the observations of Cárdenas et al. (2017), Grenoble and Whaley (2021), and Smith (2021), who emphasized the role of language in preserving cultural knowledge, supporting community continuity, and shaping social practices across linguistic communities. These perspectives support the view that culturally grounded concepts may contribute to more meaningful and contextually relevant educational approaches.

Furthermore, Al-Araj and Hassan (2021) emphasized the alienating effect of financial jargon on people from systems that are not consistent with their cultural contexts and supported the argument that the Tuwali’s economic practices should be reflected in their approach to culturally inclusive financial education, given their cultural value on practices that rely on solidarity and interdependence. CHED’s curricular initiatives (CMO No. 2, s. 2019) also made the importance of incorporating Indigenous Knowledge, Systems, and Practices (IKSP) for culturally relevant and collective, not individual well-being over individual profit.

The findings also support financial literacy theory in the sense that the general meaning of financial principles is more meaningful when cultural experience is set by the learners and community members. They do not merely adopt the financial practices of today but rather reassign them according to our present values of fairness, reciprocity, and social accountability. It shows financial literacy is more than understanding financial concepts. It is also about influencing the

application of financial principles in one's social-cultural environment. The case of Tuwali financial vocabulary is also an illustration of ethnolinguistic vitality theory. The Tuwali financial lexicon is consistently used in negotiation processes and market economic transactions. Using indigenous words to describe contemporary practices clearly indicates that the indigenous language is functional. This function emerges amid the overwhelming and constant exposure and usages of everyone's contemporary practice. It helps maintain cultural identity and ultimately keeps the language alive.

1.3 Fairness in trade and transparency in measurement

The use of traditional and modern measuring instruments by the Tuwali people provides a good example of how they ensure fairness and transparency in the negotiation process. Instruments such as "ganta" (measuring box), "tubong" (bamboo container), and "gulpi" (bulk buying) ensure that transactions are standardized and there is trust between buyers and sellers. "Wala kang itatago ka sa mga kliyente mo. Kung ano ang binabayad nila, 'yun din ang mabibili nila." [nothing is hidden from buyers and what they pay for is what they get], a vendor commented. This kind of practice inculcates fairness and equal value in each transaction. More than mere measuring systems, these are traditional ways to safeguard the integrity of trade. One vendor also expressed hope that there will be honesty and use of accurate measures among all trading parties, which would entail fairness for both parties.

Modern financial systems, such as digital payments, are gradually being introduced in the community's economic practices. However, they are supplements but not substitutes for traditional methods. A participant in the Tuwali community explained how, while the "ganta" and "tubong" are still alive and well, digital payment schemes have found a place in their trade transactions as well. As one person who supported the industry put it, "That's the way things are now, so we make use of it." Participants receive to the unfamiliar forms of markets shows that change can occur in conjunction with a continued commitment to long-established values. Their attitude with regards to money and financial management is marked by flexibility and trust, and as one informant said, that means: "Kung hindi mo kayang bayaran, okay lang. Puwede mong bayaran ng hayop o produkto." [If you cannot afford to pay, that's all right. You may pay with livestock or goods instead.] That is to say, if you cannot afford to pay in cash, something else can be used for it. Debt is not passed and sold around because the person is still connected to the community and is expected to return. Unlike formal banking systems that are focused on rigid and impersonal transactions, the Tuwali emphasize on relationships and mutual aid. This reflects on a different culture to handle debt through trust and personal relations within the community.

Even as systems of modern finance are gradually introduced, the participants' answers revealed that they tend to follow their value of mutual aid in living things as their cultural norms. One female Tuwali shared that there was a time when banking was not part of their day-to-day financial life. "But right now, when we are taking into consideration government programs, there isn't a lot that will be required." This change in thought is coupled with a growing interaction with the formal economic systems, without losing the Tuwali's age-old values of collective responsibility and trust. Regardless of whether the transactions are made using traditional instruments of transaction, such as "ganta" and "gulpi," or modern digital banking devices, the economic practices still remain anchored in the ideas of fairness, transparency, and social accountability. As one community member said, "What matters most for the community members is trust." The member stated that, "without trust, money is nothing." Money is worthless if there is a lack of trust between the community members. Through this process, the Tuwali way of understanding wealth is brought to light and it is one that looks beyond material currency (Smith, 2021).

With all these disclosures, Al-Araj and Hassan (2021) spoke of the importance of financial literacy considering Indigenous knowledge systems, whereas Linn and Piekari (2018) made a case for the importance of including Indigenous lexicons in financial curricula in order to foster cultural accessibility and understanding, as well as the necessity for culturally relevant financial education. In terms of educational policy, the concern of the Indigenous Peoples' Rights Act (IPRA) for preserving Indigenous values in modern financial literacy and empowerment efforts is consistent with the Tuwali's communal principles.

The use of traditional measurement systems and modern monetary systems reflects assumptions of financial literacy theory that financial literacy is promoted when concepts are understandable, relevant, and applicable to daily life. The participants demonstrated practical financial knowledge about financial literacy in the use of Indigenous and modern systems, showing their practical existence. In addition, Ethnolinguistic Vitality Theory can also be construed, since terms such as "ganta," "tubong," and other measure-related terms are still in the lexicon of those involved in commerce. This means that the Tuwali language still plays an active role in economic activities through the use of terms and concepts by the people, which encourages the use of an Indigenous system of economic practices and enshrines an economic behavior that promotes equity, fairness, and accountability.

2. Insights on the integration of Tuwali words in financial management education

The Tuwali Ifugao community historically utilized various tools such as “botok” (bundled vegetables), “ganta”/ “salub” (measuring box), and tubong (bamboo container) to ensure fairness and accuracy in measurement during trade. For smaller quantities, informal units like “gamal” (handful), “hapad” (bunch of bananas), and hin-idu (spoonful) were employed, while larger bulk materials were measured by “hin-saku” (sack). Although modern scales and containers are used to enhance precision, these measurement systems coexist. This coexistence of measurement tools indicates that such practices are more than simply techniques because they represent cultural systems that encapsulate the community’s consensus on fairness, value, and trust in economic transactions. This traditional methods of measurement may be discussed in order to trace the transition and evolution of the use of standard measurements which have been practically and consistently necessary in trade and business.

More profoundly, regarding the education of financial management, the measurement systems in the Tuwali community are considered experiential and comparative to facilitate the learning process. This approach allows practitioners to understand traditional systems while equipping them with modern techniques. Instead of introducing financial management principles in a very abstract way, using culturally relevant terms allows students to appreciate and understand economic principles through the lens of their own experiences. In this scenario, students actively engage in learning and meaning-making instead of passively acquiring abstract concepts.

Some of the documented Tuwali financial concepts may take a specific role within the areas of instruction in financial management. When integrated into the learning material, these financial concepts can improve contextualization and foster learner engagement. For example, “ammung” (rotating saving scheme) may be employed in lessons on savings mobilization, cooperative finance, and informal finance. Students may be allowed to compare this community-based mechanism of saving with formal financial institutions (banks and investment firms). In the same vein, “ibalal” or “balal” (to pledge one’s property as security) may be used as a localized example in lessons on credit management, secure lending, collateralization, and risk mitigation. Similarly, words such as “balol” and “tawal,” which pertain to setting prices and bargaining, can be integrated into lessons on pricing strategies, negotiation, market behavior, and consumer decision-making. Likewise, concepts such as “ubbu” (communal exchange of labor) can be used to introduce lessons on social capital, collective resource management, stakeholder relations, and community-based economic development. Terms such as “ganta,” “tubong,” “gam’al,” and “hin-idu,” which are traditional systems of measurement, may be integrated into lessons on standardization and inventory management.

An academic vehicle for the Indigenous financial concepts may take the form of contextualization items, case studies, discussion materials, and comparative learning activities to use in courses on financial management. Instead of developing and presenting financial concepts through ‘business examples,’ it is plausible for an instructor to encourage learners to analyze similarities and differences between Indigenous and modern financial arrangements. Such a process enables learners to relate financial conduct to cultural factors and simultaneously unpack financial concepts. In fact, contextualizing the teaching of financial concepts with Indigenous financial concepts permits learners, particularly Indigenous learners, to relate the taught formal financial knowledge with familiar cultural practices and day-to-day lived experience. The point in question enhances comprehension and fosters cultural inclusiveness and harmony. The overall process basically is an instance of contextualized education and culturally responsive education as envisioned in various national education policies.

In the same way, traditional pricing terms such as “balolan” (naming a price) and “tawal” (bargaining) illustrate a value that is not fixed and is instead determined through a negotiation process. As a result of this trade practice, pricing is not only determined by the market but the value of goods or products is also influenced by social relationships and cultural expectations. These practices, especially when contrasted with modern pricing systems, highlight the different social contexts in which these principles operate and the economic concepts that are not only dictated by market forces.

While Tuwali traditions like “hulul” (bartering), “hannot” (exchanging), and “mahanhanot” (repeated exchange) demonstrate that historically, economic relations were based on reciprocity and interdependence, these practices are more about flexibility and responsibility, rather than being constrained by a fixed monetary system. Although more structured buying and selling systems have been implemented in the community, traditional practices are still evident in the use of “balolan” and “tawal.” The practices of “kompra” (where buying and selling occurs at a higher price) and “bol’o” (where purchasing occurs at a lower price) demonstrate community members’ practices of value and profit from a locally-defined perspective, in addition to the culturally-influenced norms that govern the community’s economic behavior and relationships.

In this regard, as the literature on the importance of financial literacy in access to financial systems grows, the integration of culturally relevant financial literacy systems within the educational pedagogy provides an opportunity for students to meaningfully interact with both the historical and contemporary economic systems (Lusardi & Mitchell, 2014; Dar & Sahu, 2022). The integration of culturally relevant financial systems is an attempt to counteract the tendency to adopt a

universally structured financial system and instead highlight the significance of culturally embedded systems of understanding that are constructed through language, culture, and ideology.

Anthropological literature makes a discussion on how certain linguistic constructs characterize cultural frameworks and affect economic behavior and rationality (Dar & Sahu, 2022). The Tuwali language financial terminology helps frame the community's understanding of financial concepts, how they are applied, and how they are valued. Further, financial inclusion can be described as having accessible, affordable, and sustainable ways to obtain financial services and products. In such a case, culturally relevant financial education, in a way, makes financial systems accessible but also makes them meaningful to the learners. As Dar & Sahu (2022) argued, financial literacy is instrumental in achieving a sustainable goals.

Conclusion and Recommendations

Selected Tuwali financial lexicons were drawn and documented. The meanings, cultural context, and potential uses for financial management education were discussed. The documented Tuwali financial concepts revealed about lending, borrowing, exchange, price, measurement, entrepreneurial initiative, and community cooperation. These financial concepts are linked to wider values that include trust, reciprocity, fairness, social responsibility, and collective welfare. While there is a growing access to contemporary financial goods and services, traditional financial knowledge still informs economic conduct and decisions.

The study significantly contributes to knowledge where Indigenous financial concepts are an important and neglected aspect of financial literacy. In other words, the documented lexicons are not standalone vocabulary items, but they represent culturally embedded concepts about economic relations, management of resources, and financial responsibility. Thus, the findings add to the existing general discourse on financial literacy by highlighting the fact that financial knowledge can be expressed and passed on through Indigenous languages and practices. The study suggests that learners could utilize indigenous financial concepts as an accessible point of reference for understanding abstract financial management concepts. Such concepts may help elucidate complex ideas regarding savings, lending, collateral, pricing, measurement, negotiation, joint efforts, and cooperation. The integration of indigenous financial concepts into financial management education may provide opportunities for contextualization and culturally responsive instruction. The inclusion of indigenous financial concepts in the teaching of financial management may enable the adoption of culturally responsive pedagogical practices in which the linguistic and cultural heritage of students may be considered.

The study may also be useful in the study of Indigenous studies and documentation of language. This is because it documents a specific economic life-related domain of Tuwali vocabulary. Also, Indigenous languages still act as storehouses of knowledge systems, social values, and practical economic systems. Furthermore, their documentation may contribute to the documentation of Indigenous Knowledge Systems and Practices (IKSPs). Similarly, their documentation may be useful in the documentation of language keeping and language maintenance efforts. Lastly, it may also contribute to the recognition of Indigenous perspectives as legitimate sources of knowledge in academic and educational discourse.

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Data Availability Statement

The data used in this research can be accessed through a formal request to the author of the study.

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Appendices

No appendices are attached to this study.