

ROBUX IRL: HOW GAMES CAN CREATE A POSITIVE IMPACT
ON CHILDREN'S DEVELOPMENT OF FINANCIAL LITERACY

by

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This paper explores the relationship between using Roblox and learned financial habits in children. Even as required personal finance courses become common in high schools across the U.S., we need to do more to support the development of financial literacy in the next generation. Video games provide the opportunity to make this education engaging and immersive, which gives kids the chance to learn by doing. Roblox is a free online gaming and game creation platform that currently has around 80 million daily users.

This research studies broadly how games and personal finance are being factored into education before looking specifically at the role parents can play in these relationships. It also analyzes Roblox as a platform to understand how different features and aspects of the platform influence consumer behavior in children. Through active parent involvement and honest conversations about the value of money, Roblox can go from being purely for entertainment and socialization to being a tool for building healthy financial habits in young people. The final chapter of this research is a new guide for parents on how to treat Roblox with their child and understand the economic and social implications of using it.

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Introduction

As of 2024, 65% of Generation Alpha (ages 0-14) use Roblox, a gaming platform. This is up from just 34% in 2022 (Shriber 2024). Roblox is an online gaming platform and game design software that is used by around 80 million players daily. The variety of games available to play, the social aspect of the platform, and ease of use are some of the reasons it is so popular amongst young people today.

Although it is technically a free platform, Roblox users can pay for Robux, an in-game currency. Some families have swapped traditional allowances with Robux, and this year almost 20% of US adults are considering purchasing Robux gift cards for the kids in their lives (Shriber 2024). As American children are growing up online, their social interactions and economic behaviors are also taking place in virtual settings. This opens up the possibility to teach young kids about personal finance and their economic decision making from a young age, even before they start handling physical cash.

However, many children are not taught the basics of personal finance within homes or schools. The ones that do have a formal education in finances are better off because of it. This research aims to find out how we can take what we know about games and financial education to make Roblox a productive platform for teaching kids about money.

Roblox has been studied to understand the potential impact it can have on education both inside and outside of classrooms. On Google Scholar, there are about 500 research papers that study the relationship between education and Roblox. Currently, there is no academic research on the long-term impact that Roblox has on financial literacy in children. Parents and educators have written about what they have seen with their own children and students, but no large

studies. However, with Roblox being such a popular platform, it seems necessary to understand how it will affect young people's long term financial habits.

This paper is specifically looking at what parents can do to create positive learning experiences on Roblox for children to understand finances. There are many more uses for Roblox within education, such as in the classrooms and curriculums. The scope of this paper is about how to support parents – through online media literacy guides – when helping their child use Roblox responsibly.

Research Questions

This research aims to understand how Roblox has the potential to impact children's development of financial literacy. Additionally, it provides educators and parents with guides on how to use Roblox as an educational tool and build healthy gaming and financial habits.

RQ1: How do specific features of Roblox shape its economic and cultural impact on children? What impact do those features have?

RQ2: What themes do media literacy advocacy groups often bring up in parent/guardian guides to using Roblox?

RQ3: How can parents/guardians take active roles in their children's use of Roblox to shape financial habits?

Literature Review

In recent years, the study of games as well as personal finance education have gained attention because of their impact on people's daily lives and their potential to lessen inequalities. This review hopes to understand research surrounding the relationship between games (specifically Roblox) and young people's financial literacy. This review will provide an overview of the current context gaming sits in the financial education space.

Financial Literacy Education

Financial literacy can be defined as “a combination of awareness, knowledge, skill, attitude and behavior necessary to make sound financial decisions and ultimately achieve individual financial well-being” (OECD). One of the earliest definitions of financial literacy makes it a bit simpler, though: financial literacy is the financial knowledge that enables educated decision making about finances (Noctor et al. 1992).

Although many researchers and financial institutions have tried, it is difficult to measure people's levels of financial literacy. One common attempt is through multiple choice surveys and quizzes. They are able to measure someone's level of financial knowledge, but they tend to not be helpful or accurate in predicting long-term financial wellbeing. This is due to the fact that financial knowledge is different than financial literacy, as Noctor et al remarked (Schmeiser et al. 2013). Additionally, currently no standard measures exist to quantify an individual's level of financial literacy. Every survey that exists will measure something different. Oftentimes, institutions try to measure one specific facet of financial literacy. Common themes are retirement literacy, debt management skills, and knowledge about investing and the stock market. This means most attempts to measure financial literacy do not encompass all of what financial literacy really means (Ouachani et al. 2021).

Even though there isn't just one way to measure financial literacy, many studies refer to what they are observing to be financial literacy. In these studies, men, white people, and more educated people consistently have higher rates of financial literacy (Lusardi et al. 2023). Personal finance is not immune to the social inequalities in other aspects of our lives and reflects privileges that already exist. Additionally, rates of financial literacy are some of the strongest predictors for retirement planning, overall wealth, and wealth management (Lusardi et al. 2023). Around 40% of wealth inequality near retirement can be accounted for by lack of financial literacy (Lusardi et al. 2017). This means that with financial education as it is, white, educated men will continue to get wealthier. The wealth gap will continue to grow. One study discovered that it would take the US government 15 trillion dollars to intervene and close the wealth gap between white and Black families in America (Welburn 2022).

Societal impacts are not the only variable impacting financial wellbeing, though. Personal finance education also plays a crucial role in one's financial stability. One study found that a single semester of personal finance classes in high school can have lifetime benefits of \$100,000, mostly due to better debt management and savings habits (Brennan et al. 2024). Understanding how investing, interest, and inflation work is a key factor in being able to handle money responsibly. But how do people learn these skills? What is financial education?

The National Financial Educators Council defines financial education as "the process of learning the skills and knowledge on financial matters" to be financially literate (NFEC). Financial education can come in many forms. It can be as informal as conversations with family members or as formal as courses taken in high school or college. One meta-analysis of 76 different studies done on financial education in 2022 found that *all forms* of financial education that are well-informed are beneficial to participants' financial behavior. Financial education's

impact on financial knowledge is the same, or larger, than in other subjects such as math and reading (Kaiser et al. 2022).

Personal finance education can be taught through many different methods. Formal courses, one-on-one coaching, media consumption, books, and online research are just a few of the ways people learn about finances. One study from South Africa used a popular soap opera to understand how media can impact financial literacy rates. The show included scripted scenes about debt management, credit, and gambling. Overall, viewers of the program scored much higher on financial tests regarding the specific topics that were covered in the soap opera, although the general financial literacy test scores were similar between the two groups (Berg 2017). This is a really interesting example of how finance education can be tied seamlessly into mainstream media. This study didn't mention video games, another highly popular form of entertainment, that this research paper will be examining.

Currently, 26% of US high schoolers are required to take a personal finance course before graduating. By 2030 that will be up to 53% of high schoolers (Heubeck 2024). More states have added curriculum requirements after research about wealth inequality has made it clear that education can have a positive impact on financial behavior. Additionally, the pandemic made systemic issues in household finances and income inequality more obvious. However, new state laws requiring personal finance education vary widely. Some states require a dedicated personal finance course for a semester. Other states just require a unit, or specific topics covered, within a different subject such as economics or government (Carrns 2023). This brings into question how successful these laws will be in truly making younger generations more financially literate, or their ability to close the wealth gap in America.

Most personal finance curriculums cover: earning, spending, saving, investing, credit, and protecting. The language about what they call these differs (debt instead of credit, income instead of earning, etc.) but these are the fundamentals of a personal finance education (“National Standards for Personal Financial Education” 2021). Many financial institutions and government agencies offer free personal finance resources online. Consumer.gov, MyMoney.gov and FDIC.gov are just a few government webpages that people can go to access personal finance resources for free.

Video Games & Education

Almost all games have aspects that are inherently educational. Problem-solving, collaboration, creativity, and adaptability are all key parts of many games, but can be even more apparent in video games, which have richer environments to learn within. Video games, and specifically first-person shooter games, improve spatial resolution, mental rotation, and attention allocation. These cognitive benefits aren’t applicable to *all* video games. Rich gaming environments with three dimensions and fast-paced scenarios are most likely the cause of these cognitive benefits (Granic et al. 2014).

This kind of learning that isn’t intentional is called informal learning. It’s the knowledge building that takes place outside of explicitly educational environments. It happens during activities that aren’t being done with the purpose of learning anything and can also be called experiential learning. Some examples can include going on a hike, cooking, talking with someone, or reading a book for enjoyment. Although oftentimes people aren’t partaking in these activities for the sake of learning, it is a byproduct (LIAM 2022).

Players become fluent in the language necessary for that game. Learning how to control the game, as well as how to think and talk about the game, gives people a very specific type of literacy. Games can “not only teach literacy skills but support their ongoing use” and this kind of learning leads to better cognitive flexibility (Salen 2007).

Sandbox Games

Sandbox games are essentially virtual sandboxes, where players can create anything they can think of and do what they want. Players can choose how they want to engage with the game. They are sometimes mistaken for open world games, like Grand Theft Auto, where players are dropped into a specific simulation but have free rein from there. Sandbox games have truly almost endless possibilities (G2A 2024). Some examples include Minecraft, Fortnite, and Sims.

The term “sandbox game” became popular at the beginning of the 21st century, specifically with the release of The Sims and GTA 3. These games encouraged player experimentation and also had huge leaps in the quality of details within game design. Additionally, sandbox games all highlight emergent behavior – human behavior that, although isn’t built into the game rules, becomes key to the gaming experience (Breslin 2023).

These types of games promote self-expression, experimentation, and constructivist ways of learning (Golpariani 2020, Lyngstad 2017). Constructivism is a type of learning where individuals construct their own view of reality rather than being prescribed one way of thinking (Shannon-Baker 2023). This can lead to self-motivated learning, which has a positive impact on people’s ability to comprehend information. (Golpariani 2020).

Another positive impact of sandbox games is that unstructured, unguided play and learning time has positive effects on children’s executive functioning skills. Some examples of unguided play include individual sports/music practice, social activities, and even screen time.

This means that unstructured time will lead to children being able to set goals for themselves without explicit instruction from an adult and gives kids more opportunities to self-guide their decision-making (Barker et al. 2014).

Within Classrooms

Video games have the opportunity to be a commonplace tool within classrooms – and many teachers are already adopting the technology. In 2019, 74% of US teachers had game-based learning integrated into their curriculum (Bouchrika 2024). Giving students the opportunity to learn and flex their knowledge in different ways can help avoid what is called “fact fetish.” A lot of education in America is based on fact fetish, where the goal of learning is to be able to test well rather than truly master a topic. Video games can help combat this because instead of just learning facts, students are learning skills, techniques, and how to apply new knowledge. Active engagement with material through video games makes students more likely to apply what they learn in real life. Games should be involved in education to teach students fundamental skills associated with innovation (Shaffer et al. 2005).

Sandbox games specifically offer a unique advantage for educators. Teachers can reuse content that former students created in sandbox games – this promotes the idea that learning is a lifelong endeavor and that students can continue to build off what others already know and created (Lyngstad 2017). Sandbox games have the potential to be added into curriculums and contain teaching moments because of how versatile they are. Educators can enrich traditional popular video games and game structures with specific educational content (Bellotti et al. 2009).

Minecraft is one of the more popular platforms for teachers to use in the classroom. So popular, that Minecraft has an entire branch of the company called Minecraft Education that

focuses on bringing the platform into schools and has curriculum plans, activities, and immersive worlds for educators and parents to use (Minecraft Education).

Roblox and education

Currently, there is a wide gap between the amount of hands-on learning that students are expected to do during classes and how much they have the opportunity to do. The COVID-19 pandemic only widened this gap, when in-person experiments and activities were no longer an option for many students. Integrating Roblox activities into curriculums could be a way to bridge this gap. Some of the benefits of the platform are the collaboration, flexibility, simulations, and microworlds that Roblox offers. However, it needs further research, impactful games, and trained educators to be successful. Not only do educators need to be trained in the software, but students also need to be able to use the platform with some level of ease (Zain 2024, Long 2019).

Roblox in education can look like classes all logging in and all playing on the same game. There are some experiences that focus on the basics of math or teach kids about endangered species. Or, educators could use Roblox Studio, the game development software by Roblox, to have students create experiences of their own, such as building a historical location or practicing science skills.

One benefit of using Roblox in educations is just how many users it has. Roblox is regarded as a social media platform for children and teenagers because they are using it not just for gaming, but for social interaction.

“The use of Roblox learning has the advantages of being available to a large number of students, attracting the positive attitude of students, and promoting students’ learning motivation; however, there are also challenges such as cyberbullying, cybersecurity, and a lack of adequate teaching design. The findings also shed some interesting light on the implications for future studies. Research should focus on large-scale empirical research involving more learners, collect empirical and long-term data, use qualitative research to deepen our

understanding of learning in Roblox, pay attention to the teaching design of Roblox, emphasize cyberbullying and cybersecurity in Roblox, and pay attention to the use of Roblox by teachers in the future” (Han et al. 2023).

Like many other forms of social media, Roblox comes with social risks in the form of cyberbullying. The platform has some guidelines and regulations for content moderation, but not enough. In 2023, Roblox reported over 13,000 incidents to the National Center for Missing and Exploited Children (Carville et al. 2024). This shows that the company is taking steps to address issues that arise, but integrating the platform into school curriculum might be postponed until these problems aren't as big of an issue. Still, though, the social and collaborative opportunities for learning and environment-supported learning are two educational benefits of Roblox. Environment-supported learning is when content is extremely unique and caters to an educational goal. It's simulation-based learning where students are put into a where they can learn by doing (Han et al. 2023).

Financial Education Through Gaming

Games provide a potentially rich and immersive environment for children to learn about finances. In-game economies in many ways simulate financial situations that people deal with every day in the “real world.”

“In these MMOs, players create a need-and-demand-based economy that can be a free market economy or supervised by the game management to some degree. The money (or resources) in this context may contain both the in-game currency and real-life money” (Kalmi et al. 2022, page 14).

MMOs – or massive multiplayer online games – specifically Sims and Second Life, offer gaming environments where players can experience economic and financial situations similar to those in the real world. In addition to simulation-based learning, players can also experience

transfer learning, which is the “transferability of learned skills from one domain to the other; in this case, transferring learning from games (e.g., motor skills, social collaboration, forward planning) to another domain (e.g., personal finance)” (Kalmi et al. 2022, page 13). Across the different modes of learning in video games, the benefits tend to come from hands-on practice and improved literacy in general, even if it isn’t financial literacy.

Serious games are games with an explicit purpose other than solely entertainment. They are shown to have increased levels of cognition and motivation compared to more traditional types of games. Some research about serious games’ ability to teach financial education showed that there was an increase of learning. However, because of financial literacy’s unclear definition and some uncertainty from players about why it matters has made creating popular serious games about the subject difficult (Hoseiny et al. 2020).

Many popular video games include specific economic functions. Even when they aren’t actively intending to educate their users, these economic functions are similar to those in real life. Animal Crossings New Horizons has home loans, or mortgages, that allow players to build and expand their houses. The game also has a “stalk” market. Civilization V has an option for players to loan money at a low interest rate to make passive income within the game. Many tower defense games, like defense grid, have options to use in-game currencies to purchase a higher interest rate. These games tend to deal a lot with resource allocation, so it makes sense that this is an option (Chamale 2020). Overall, these games integrate basic savings and trading into their in-game economies. These in-game economies teach the idea that players can work, financially, to get what they want out of the game. They teach the basics of managing money and debt and understanding the need for an income.

What are parents' perspectives on their children developing financial knowledge through video games? One parent, writing for Stuff, says that she sees her son using Robux as if it were a scarce resource. She saw him learning to use currency but was worried that his financial habits online wouldn't equate to "real money skills." Mark Mazzu is a former banker who teaches kids about economics through Minecraft. He says that kids' time online can have a positive impact on their financial literacy when paired with conversations with adults about how the game is similar or different to real world finances. However, there is a concern that games prioritize superficial purchases – some experts recommend giving kids allowances in the form of their favorite game's currency to have them learn to budget and spend in those spaces (Palmer 2021).

Social Impact of Games

The argument that this paper is making is rooted in the fact that people's "online" selves are not siloed from their "IRL" selves. When people choose to engage on a specific media platform, there are social terms and conditions that they agree to.

"Social media constitute an arena of public communication where norms are shaped and rules get contested. Norms, as Michel Foucault (1980) has theorized, constitute the social and cultural cement for grounding laws and legal regulations. The power of norms, in the area of sociality, is much more influential than the power of law and order... In less than a decade, the norms for online sociality have dramatically changed, and they are still in flux. Patterns of behavior that traditionally existed in offline (physical) sociality are increasingly mixed with social and sociotechnical norms created in an online environment, taking on a new dimensionality. For instance, the norms for "sharing" private information and for accepting personalized advertisements in someone's social space were very different in 2004, in the early stages of Web 2.0 space, than in 2012. Changes were implemented gradually, and while users got habituated to new features, the norms for privacy and accepting monetization were stretched accordingly" (van Dijck 2013, page 19).

Roblox is so highly social that it can be considered a social media. This means, according to van Dijck, that users are going to continue to accept social norms that only really exist on the platform. The young people who are currently using Roblox were raised on these platforms and have grown up accepting the social norms that exist on virtual platforms. They are less likely to challenge the foundations of these social interactions (van Dijck 2013). If socially there is this kind of similarity between people's virtual and physical selves, it seems that economic decision-making would also be impacted by real *and* virtual experiences. But what really is a "real," or "IRL," experience? One alternative definition for real is authentic. There is a lot of inauthenticity on the internet – and in physical environments – but there is also plenty of truth and genuineness online. Because of this, "IRL" no longer refers to just our physical realities, but virtual realities as well (Chalmers 2022). The online experiences that people, especially children, have real-world consequences through changes to dieting practices, self-esteem, and mental health (Bozzola et al. 2022).

In addition to the social power of video games, they have a lot of economic power as well. In 2023, the gaming industry was valued at 242 billion USD, and is projected to grow to almost 600 billion USD by 2030. This market value is higher than any other form of entertainment – even larger than the film and music industries combined (Grand View Research 2023). Part of the reason games have been so successful and taken up so much of the entertainment industry is because of the accessibility of mobile games. With the rise of smartphones, more people can game regularly. Many platforms, Roblox included, are available not just on smartphones, but also laptops, Xboxes, or VR. Additionally, esports and streaming bring more money into the industry and are expected to continue to grow (Divers 2024).

Additionally, the gaming industry has some political power. The Entertainment Software Association (ESA) and specific gaming corporations have lobbied for expanded rights of gaming companies. Video games have been protected under the first amendment since 2011, granting them safety from claims that they cause violent behavior (ESA 2024).

Parents' Role in Online Gaming Use

In a 2008 study, about 30% of parents would play video games with their child often, but a 2022 study says that now 74% of parents are playing with their kids (Pew Research 2008, ESA 2024). Parents are saying that playing video games with their children provide them more opportunities to connect with their kid – only 24% said that they specifically wanted to monitor the content (ESA 2024).

Parents being involved in their children's gaming lives is incredibly important, not just for safety, but for helping guide children through an online environment. First of all, it is an opportunity to connect and work with their child and have a relationship where they not only cheer them on, but also get to compete against one another. It's also a time that they can have a truly shared experience. Parents can instill their own lessons while children learn about problem solving and different types of literacy while playing games (ASU News 2013).

Additionally, parents can add context to how the game works and its real-world impact when they know what their child is up to online and learn how to play themselves. One parent relates spaces like Minecraft to a giant playground, but without adult supervision. So, it is up to adults in players' lives to give them the tools to navigate a social environment and have healthy learning experiences (Shapiro 2013). This is very similar to how a parent would help their child navigate experiences at school or sports.

The nonprofit organization Common Sense Media says it is “an independent voice for kids, families, and communities everywhere,” and focuses on rating different types of media and empowering educators to teach the next generation about digital citizenship (Common Sense Media). The website does not have any webpages about parents playing games *with* their child or mentions of the long-term impacts of in-game currencies. There is a lot of information on parental restrictions, dangers to look out for, and educating parents on the media their child is interacting with. With over 100 million users accessing Common Sense Media’s ratings and resources it seems like it would make sense for the organization to give parents more strategies on engaging with their children’s media rather than just controlling it.

According to recent research, it seems that parents and educators have an opportunity to engage children with financial literacy experiences in games. Video games can be a low-stakes environment for children to build financial habits in engaging and social settings.

Methodology

Platform Analysis

In order to understand how various features of Roblox shape the platform's impact on children, it is first important to understand the platform. Van Dijck's critical platform analysis framework was used to understand Roblox holistically.

A platform analysis makes sense for this paper because Roblox is a platform. A platform is the combination of software and hardware that create a virtual environment for running applications. Roblox counts as a platform because it creates the space where people can create and play games.

“A multifaceted phenomenon like social media offers quite a challenge to existing models for media analysis, which... tend to separate user-technology interaction from the organizational socioeconomic structure. The intimate intertwining of both levels, as well as the dynamics between microsystems and ecosystem, is hard to pinpoint in a single theory or analytical framework. Two theoretical approaches that inspired this book, actor-network theory and political economy, offer valid perspectives on the transformation of technology and society, and their combination informs the design of a heuristic model. This model comprises of two configurations. The first helps to disassemble microsystems. By taking apart single platforms into their constitutive components, we may combine the perspectives on platforms as techno-cultural constructs and as organized socioeconomic structures. But disassembling platforms is not enough: we also need to reassemble the ecosystem of inter-operating platforms in order to recognize which norms and mechanisms undergird the construction of sociality and creativity” (Van Dijck 2013, page 25).

Techno-cultural constructs include the technology, users and usage, and content of a given platform. Socioeconomic constructs include ownership, governance, and business models. By analyzing all of these aspects of a platform separately we are able to put them all back together to stitch a full view of Roblox. This type of analysis allows us to understand how two potentially unrelated aspects of Roblox – like the user base and ownership – actually both impact each other and the overall experience of using the platform.

Materials for this analysis were gathered inductively from sources like media coverage of Roblox, the company's own statements, interviews with tech executives, and data on the users and usage of the platform. Together, these materials work together to understand Roblox as a platform not just for gaming, but for socialization and commercial activity as well.

Inductive Thematic Analysis

To answer questions about media literacy advocacy groups and how parents can engage with Roblox, an inductive thematic analysis framework was used. Inductive thematic analyses are done by gathering data and then finding themes based on the data rather than theoretical frameworks (Naeem et al 2023). This is a bottom-up approach that identifies themes and patterns in data sets naturally.

This analysis is of four different parent/guardian guides to Roblox that are available online. This paper looks at guides from Common Sense Media, Internet Matters, Popular Science, and Macaroni KID. Three of these organizations focus specifically on media literacy advocacy and child development, but they have various location focuses and levels of community engagement. Popular Science is a news outlet, but the guide that is analyzed is from the point of view of a parent. These pieces of media were chosen because they are from trusted and popular sites or because they explicitly acknowledge and grapple with the financial implications of Roblox. These four guides are analyzed to understand what key components of media guides for parents and guardians contain and how they share that information.

Platform Analysis

This platform analysis is based off van Dijck's analytical framework outlined in *The culture of connectivity: a critical history of social media*. Van Dijck's analysis structure looks at platforms holistically by first analyzing six different components of digital platforms separately and then stitches key concepts and themes together from there.

Technology

Although people often say that they are “going to play Roblox,” what they really mean is that they are going to play games *on* Roblox. Roblox is not one game, but a platform that houses millions of unique games, or experiences. Additionally, they have Roblox Studio, which is where people can create their own games. The platform and the games available on it are coded in Lua. The platform is only accessible online – games cannot be downloaded – and through Roblox apps on different consoles. They can't be downloaded to protect developers from having their work pirated. Players can log on from mobile devices (phones or tablets), computers, or Xboxes, making Roblox a platform where people can interact from different consoles and technology. Cross-play (when players from different consoles are all on one platform) is helpful for platforms like Roblox because there is less wait time in game lobbies, but also puts players on certain consoles at a disadvantage because of different controls.

Roblox owns and operates 27 data centers which work with the internet and various points of presence to let users connect to Roblox from across the globe with as little lag as possible (Miller 2021). After a three-day outage of all Roblox servers in 2021, the company invested further in its infrastructure by strengthening existing and building new data centers (Miller 2022).

Users and Usage

Roblox has over 70 million daily users and 300 million monthly users and has users from 180 countries. It is most popular with young people, with 60% of users being under 13 years old. It is getting more popular with older teenagers and young adults, with a 35% increase in 17–24 year old's every year. Users are made up of at least 40% women and has also been increasing every year (Newhouse 2024). In 2021, Roblox released the 10 most visited experiences by gender – men played more fighting/war simulators while women played more social simulations, although 3 of the top 10 were the same (Roblox Corporate 2022). There is not a lot of data on the racial demographics of users.

Content

Because Roblox is a sandbox platform, it is possible for developers to create all different genres of games and experiences. Some of the most popular genres are role-playing, city building, battlegrounds, and simulations. Horror, arcade sports, and racing are all up-and-coming genres on the platform that the vice president of product, creator and engine at Roblox identified (Takahashi 2024).

Content on Roblox can feel almost endless for users because of the millions of games and experiences that are available. Experiences can range from professional-quality games with rich landscapes and in-depth plots to primitive experiences without game elements embedded in them.

The most unique aspect of the content on Roblox is that it is almost entirely user generated content. No other gaming platform encourages users to design and create their own experiences to the same extent that Roblox does.

Additionally, companies have partnerships with Roblox and create experiences to either sell virtual products of theirs or create an online community associated with their brand.

Nikeland is one of the most well-known, where Nike sells virtual versions of their products for users to customize their avatars and players can compete in games like dodgeball. Luxury brands have hopped on the trend too: in 2021, Gucci collaborated with Roblox to create Gucci Garden to celebrate the company's history and also sold a limited amount of virtual Gucci items (Semence 2023).

Finance Games Available on Roblox

One popular game genre in Roblox is a business simulator, or tycoon, game. Players are typically given a business to run – some of the most popular ones are real estate. Fidelity has even created one, called Pancake Empire Tower Tycoon. Fidelity says they created the game to “help users grow their knowledge and confidence through spending, saving, and investing activities mirroring money decisions they might encounter in real life” (Fidelity Newsroom 2023). Promoting entrepreneurship has been popular for companies outside of the finance industry, too. In 2023, e.l.f. Cosmetics launched e.l.f. UP!, a tycoon game where children can learn key skills they will need in the job market one day, including the basics of financial literacy (Fragen 2023).

In addition to entrepreneurship and business-focused games, another topic that appears often is investing and the markets. Some of the most popular games in that genre aren't explicitly about trading or the economy, though. Adopt Me!, which is the second-most played game on Roblox, teaches children about trading, value, and supply and demand through the frame of adopting pets. One of the biggest lessons for kids, though, is that you can't trust everyone on the

app. Trades in the game are based on trust, so users need to build critical thinking skills to do well and get the pets they want (Maurino 2021).

Finally, there is one game/learning platform on Roblox called Lua Learning. It offers dozens of tutorials about how to become a Roblox game developer and use Roblox in general. A few courses touch on how to monetize games and what the benefits to a premium account are. Although there are only a few tutorials that cover personal finance topics, there is a ton of opportunity for the creators and authors of the content to expand into more about Robux, scams, and trading (Lua Learning).

Ownership

Roblox was created by David Baszucki and Erik Cassel in 2004, and the platform was released in 2006. Baszucki's first entrepreneurial venture was in the 1980s when he created Knowledge Revolution, a company that created "Interactive Physics," a computer simulation to support students learning physics. At the Roblox Developers Conference earlier this year, Baszucki said "when Erik Cassel and I founded Roblox in 2006, we were motivated by a question that still drives the company today: How do humans connect through play?" (Stanton 2024).

Roblox went public in March of 2021, with an IPO stock price of \$70. Its market cap peaked at \$77 billion in November of 2021 and then declined by 80% over the next year. Currently, the stock price sits at around \$40 per share (RBLX 2024).

Ownership includes key partnerships, which Roblox has a lot of. They invite and encourage companies to create experiences and advertise on the platform. One prominent partnership is a current Wicked promotion, where the Wicked movie made multiple experiences and appear when users first open the app. In cases like these, Wicked had to pay Roblox in order

for their content and experiences to show up on the home page – it is unclear how much that would cost, though.

Additionally, creators have partial ownership of the content and experiences that they create, being able to make Robux off of their creations. Through a developer exchange program, creators make about 25 cents for every dollar Roblox makes off of their experiences. It is unclear how many creators are making a significant amount off of this, though. Developers need to make a certain amount of Robux in order to cash that money out (DevEx).

Governance

The biggest threat to Roblox's business is the lack of regulation and the presence of predators online. Users are completely anonymous on Roblox. They do not need an email, name, or phone number to create an account. This protects children's identities, but also protects the identities of predators (Carville et al. 2024).

Current and former Roblox employees have stated that the growth of the platform takes priority over child safety. The company uses a mix of artificial intelligence and human moderators to scan content and flag it. They only employ around 3000 moderators, though, less than 8% of what TikTok does despite the platform being three times larger (Carville et al. 2024). The artificial intelligence in Roblox censors' certain offensive language and inappropriate behavior, but can be faulty, or easily worked around. Certain acronyms have become common on the platform, but still don't get caught by these filters (Carville et a. 2024). Although games have age ratings and restrictions, users ages are not verified so these restrictions don't stop younger kids from being exposed to more mature topics, graphics, and language.

Roblox provides users with an in-depth list of community standards, which prohibit activities such as child exploitation, hate speech, sexual content, and more. The webpage with all

the community standards says that violating these standards “may result in enforcement action against your account(s) and content,” but does not specify how Roblox is finding out about violated policies and what the “enforcement action” is (Roblox Support 2024). In the corporation’s California AB 587 Transparency Report, though, they go into detail of how their moderation takes place. In 2023, Roblox flagged almost 13 million items of content for harassment, hate speech, and extremism. About half that content was flagged through abuse reports, which can be filed by humans or machine detection models (Roblox 2024).

Business Model

Although it is a free platform, Roblox uses a “freemium” model, where it is free to play but in-game purchases are everywhere. In 2007, Roblox introduced Robux, an in-game currency, as well as the Roblox Developer Exchange (DevEx), where developers could begin to make money off their creations in the game (Roblox Support). Premium accounts, in-game purchases, and advertising are the company’s main streams of revenue. Some advertising goes beyond typical banner ads to be complete partnerships, such as Nike’s collaboration, called Nikeland (Pereira 2023).

Robux have real-world value. Users can buy 100 Robux for \$1.25 USD. In the first three quarters of 2023, users bought over \$2.39 billion worth of Robux (Newhouse 2024). Children – who make up over half of Roblox’s users – have started requesting allowances and gifts in the form of Robux instead of cash or toys. It’s a convenient way for adults to let their kids learn how to use currency and begin having small amounts of financial independence (Vendrell 2022). Some of the parental controls on the platform include being able to attach a credit card to the account, but limit how many Robux can be bought each month, effectively giving children a budget. Although there are some big-ticket items on the platform, most of what users spend their

Robux on are microtransactions, small payments for quick upgrades or skins that can add up over time.

Roblox makes money off of users purchasing Robux and premium accounts. The average player purchases about \$10 worth of Robux every month – with about 80 million daily users, Roblox is easily making hundreds of millions of dollars each month from Robux alone.

Developers can also advertise within the platform or even promote their experience, like Wicked did (Newhouse 2024).

Drawing Conclusions on Roblox's Impact on Personal Finance Habits

This chapter uses what we understand from the platform analysis to see the specific areas of financial wellness that Roblox touches and – based on game design and existing literature – draws conclusions on what the potential impact can be on players' financial habits. This is broken down by the some of the most essential and universal topics in personal finance education: earning, spending, saving, investing, and protecting.

Spending

Being immersed in the in-game economies that exist on Roblox, kids can learn about what typical prices are and make decisions about what purchase makes the most sense for them. They understand how much skins for their avatar should cost, and how much they are willing to pay. It's similar to teenagers understanding and caring about how much a gallon of gas costs, and whether they are willing to drive farther for a better deal. Roblox gives players the chance to practice spending money in ways that align with their values.

However, because Roblox is a space where people go for socialization, peer/social pressure to conform or impress other players can lead to unhealthy spending habits. The way that people choose to present themselves in online situations is incredibly important. The Proteus Effect says that someone's avatar in a virtual environment influences their behavior in that environment. The original study that explored this relationship showed that attractiveness and height of an avatar were indicators of that player's performance (Yee et al. 2009). Although children on Roblox might not be concerned with their avatars being conventionally attractive, having a popular – or rare – skin or item could boost their confidence and self-image while on the platform. This could lead to more frequent spending of Robux in order to perform better in games with friends and other players.

Microtransactions, or small payments within a platform or game to upgrade abilities, characters, or special features, are a huge revenue stream for companies like Roblox. These small online transactions add up over time, though. Especially because Robux aren't "real world" currencies, it might be hard for children to understand that the new skin they wanted – that's only 200 Robux! – is actually \$2.50. Roblox allows parents to set spending caps per month, but once a card is on file with an account, it just takes a few quick clicks to purchase additional Roblox while in games.

Earning

Many games on Roblox include earning an in-game currency as a part of the experience. Simulations or role-playing games might reward players for completing levels or collecting certain items, and those coins can help players move forward. This kind of earning, although simple, helps players grasp the process of earning money in order to purchase the upgrades they want in the game. In this case, the earning and spending go hand in hand.

Additionally, Roblox users have the opportunity to earn money by developing and monetizing games. Because Roblox is a platform, it isn't creating any of its own games, it just serves as a space for other people to create and share original games. The developer exchange program allows creators to exchange Robux they earned through games for real money. Beyond just creating games, users can also sell virtual items or charging fees to be able to use their game. This simulates a more traditional way of earning money, where users are working and creating a product and then getting paid for it.

Tycoon and simulation games that were mentioned in the literature review tend to more explicitly incorporate concepts about income and wealth management. These games teach some of the fundamentals of entrepreneurship but are oftentimes very repetitive. However, they are

still extremely popular due to their ease of use and the sense of accomplishment when a player is continually rewarded as their business and wealth grow.

Saving

The savings skills associated with using Roblox are closely related to the spending and earning skills. When a user has some extra Robux (or a different in-game currency), they have to decide whether they want to spend it right then, or save up for a larger, more long-term purchase. Making decisions like these regularly can help children understand their money values. Especially if a parent or adult is aware of any purchases, they can ask questions and promote critical thinking about their kid's logic behind a purchase.

Investing

Some Roblox games, like Adopt Me!, teach kids the basics of trading and market value through figuring out what different pets are worth and their strategy to grow their worth. Similar themes are apparent in other popular games that focus on resource management. Overall, the items and characters help teach the concepts of supply and demand, return on investment, and continue to help children learn about their money values.

Protecting

In games that involve users trading items with each other, it is easy to get scammed into giving another user something valuable without getting anything in return. This can be not only frustrating and disappointing for kids, but also cause a real-world financial loss through wasted Robux. This can be an opportunity for children to learn about fraud – similar situations happen to adults all the time on platforms like Facebook Marketplace.

Protecting themselves against fraud can teach kids critical thinking skills and reinforce the concept that they shouldn't trust everyone online.

Thematic Analysis

This chapter analyzes the themes that come up in four popular Roblox guides for parents. In addition to what these guides do mention, it will also point out key aspects of Roblox and gaming economies that some of the guides do not mention. This chapter analyzes the following guides:

“Parents' Ultimate Guide to Roblox” from Common Sense Media, an American nonprofit that rates different forms of media and technology and has about 100 million viewers every year.

“Parent guide to Roblox and how your kids can play it safely” from Internet Matters, a UK based non-profit that, similarly to Common Sense Media, gives parents and educators the tools they need to keep children safe online. This guide is authored by Andy Robertson who has written about technology and families for over a decade.

“A parent’s guide to the vast world of Roblox” by Jean Levasseur at Popular Science, an American media outlet that covers popular science and technology concepts for a general audience.

“How Gaming Can Help Kids Learn Money Management Skills” by Ray Pastore, a professor of information technology, for Macaroni KID. This website and organization focus on providing families with educational and entertaining things to do online or locally. This guide doesn’t focus solely on Roblox but does mention it throughout the piece.

Parental Controls

All of the guides except the Macaroni KID one touch on the specific parental controls available for parents to filter the content their child can see. Common Sense goes the most in depth about what parental controls can do and why they are important. Internet Matters briefly

covers what the parental controls are but focuses more specifically on how parents and guardians can set up those controls on their account. Additionally, Internet Matters talks about extra layers of security outside of the Roblox settings. Parental restrictions include setting content maturity ratings, linking parent accounts, setting spending limits, setting privacy preferences, and limiting communication and chat opportunities (Robertson 2024).

Chatrooms and Predators

The guides all mention chat features on Roblox, but specifically in the context of parental controls. They highlight the general concern of parents that their child might be speaking not just with a stranger, but with a stranger that might be lying about their identity. One thing that stood out to me when reading the Common Sense guide was that it says that “knowing who you're talking to is vital for safe interaction” (Common Sense Media). Although friends might exchange usernames and plan to meet up in certain games at specific times, the platform is completely anonymous, so it is hard for people to know who they are actually talking to.

Overall, the guides just emphasize the importance of either limiting chat functions or monitoring children’s use of them closely.

Robux and Microtransactions

All four guides mention both Robux (the in-game currency) small transactions that can add up on the platform. Common Sense doesn’t dive too deep into the potential dangers of microtransactions but does have a few sentences about how Robux work. Internet Matters suggests that parents start having conversations with their kids about the commercial aspect of the game *before* they begin using Robux and making in-game purchases. Macaroni KID emphasizes letting children make mistakes in order to learn lessons about personal finance. By having to deal with the consequences of poor choices using Robux, kids can learn what they

value and understand the importance of thoughtful decision-making. Additionally, the guides do mention the ability for parents to limit how many dollars' worth of Robux can be purchased a month.

Parental Involvement in Roblox

Common Sense does not focus or mention parental involvement in Roblox beyond using parental controls to control age ratings and chatroom accessibility. Internet Matters doesn't mention playing with children but does talk about the general fear mongering about inappropriate behavior (specifically nudity and sexually explicit themes). It says that "the real danger here is scaring parents into banning the game and closing down the opportunity for healthy and helpful conversations about appropriate behaviour online."

The Popular Science guide focuses heavily on the parent-child dynamic and the children's point of view. Levasseur asks readers to consider if Roblox is "good for kids" and understanding, through his own kids and neighbors, why Roblox is so interesting for them. This guide says to not "don't rely on the in-game settings to keep your kids safe online. Talk to them about how to be a good digital citizen" (Levasseur 2022). Additionally, this guide focuses on the possibilities for children to develop their own games or experiences, something none of the other guides mentioned.

Macaroni KID suggested the most parental involvement of any of the guides, specifically to help parents use games as an opportunity to learn personal finance skills. It recommends that Robux are used as a reward for chores or in replacement of an allowance. Giving children small amounts of Robux on a normal basis allows parents to set up gaming budgets with their kids. It says that "with some guidance, a plan, a budget and permission to make mistakes, games can make learning to save and budget much more enjoyable" (Pastore 2024).

These guides help us understand what parents and media advocacy organizations believe parents should know about Roblox as their young kids begin using the platform. It pointed out issues that, based on the platform analysis, I didn't expect to see so much of, and didn't harp on potential harmful aspects of the platform that I expected to see. This analysis pointed out that these experts in the topic aren't too concerned about the content that their child is seeing on Roblox, and that they overall trust Roblox's built-in parental controls.

Guides created by parents focused much more on the parent-child relationship that can be utilized to create a safe and productive gaming environment. The platform analysis made it clear that Roblox has impacts far beyond just being a place for kids to game. There are social, cultural, and financial implications of children using the platform. These guides didn't dive into peer pressure, strangers online, or finances as much as, based on the platform analysis, I would have.

Comprehensive Guide to Financial Wellness on Roblox for Parents

Guided by the platform analysis and thematic analysis of four other guides to Roblox, I created my own version of a parents' guide to Roblox that focuses specifically on the financial impact the platform can have. It blends both what parents and advocacy groups flagged as the most important things for parents to know as well as the information we have gathered about the way Roblox works and its social impact. The goal of the guide is to give parents clear steps to take to use Roblox as a tool for learning and keep their child safe.

Robux IRL: Parents' Guide to Building Positive Money Habits on Roblox

Roblox is one of the most popular video game platforms in the world, with almost 80 million daily users, 42% of whom are under 13 years old. Although the platform is free to use, there are rich in-game economies and endless opportunities for purchasing small upgrades.

And by endless opportunities for purchases, I mean *endless*. Some can be as small as \$1 but add up quickly. If you ask enough parents, you will probably find one with a horror story of their kid using their credit card to buy hundreds of dollars' worth of upgrades and items in Roblox. But with thoughtful conversations and playing an active role in your child's gaming lives, it's possible to use Roblox as a tool to learn strong financial habits from a young age.

So, what exactly are Robux and why does my kid keep asking for them?

In-game purchases are done through Robux, Roblox's in-game currency. Although Roblox is technically a free platform, in-game purchases can add a lot of value to the gaming experience. Robux can be used to buy a wide range of upgrades: animations for avatars, private servers, upgraded abilities, new outfits, or even additional games.

Although many of the upgrades are aesthetic, that doesn't mean that they aren't valuable to your kid. The social aspect of Roblox is incredibly important, and like most social settings with kids, this one comes with peer pressure and expectations. Your child could be wanting to use Robux to buy a new skin or upgrade that their peers in the game have or to prove their position. And the way their avatar looks actually does have an impact on their behavior on Roblox!

The Proteus Effect says that someone's avatar in a virtual environment influences their behavior in that environment. [The study that originally coined this effect](#) explored this found that the more attractive or tall an avatar was, the better the user performed in the game. Your kids on Roblox might not be worried about their avatar being conventionally attractive, but a popular or sought-after skin could boost their confidence and self-image while on the platform.

So next time they come asking to make another purchase, maybe take a moment to have a conversation and understand why they want a certain item.

How can I control my kid's purchases on Roblox?

If your child is under 13, you can go into the settings and create a monthly spend restriction. Parents use their email and create a parent PIN so they are the only ones who can edit this feature. When a credit card is attached to an account you can set a monthly limit on how much can be charged to that card. You can [learn more about enabling this feature](#) on Roblox's support site.

Another tactic parents have started doing is buying Roblox gift cards and letting their kids just use that amount. This adds another layer of protection to any potentially unwanted charges on your account.

Setting expectations and budgets

Although having the option to let your child use a certain amount of money a month might be convenient, some parents might not want to let their kid use that amount without more supervision. Some other options? Replace an allowance with a Robux allowance for doing chores and helping out around the house. Or create a budget of what types of items your child is interested in buying and decide together what makes the most sense. This gives you time to understand the motivations behind your child's purchasing habits in Roblox and encourage them to plan slightly longer-term for bigger items.

Give them some space to make mistakes

Roblox is a great platform to start teaching your kids about personal finance because a lot of people's financial literacy comes from actually working with money and making mistakes. Give your kids some room and agency to make decisions and face the consequences of them. Maybe the item they bought on a whim didn't end up being as valuable as they thought – chat with them about it and think of strategies to avoid impulsive spending. Self-control can lead to feeling better emotionally about finances because your kids can feel more in control of their spending and situation.

Stay connected

Talk with your kid often about where they are at with their games. Try being involved online with them and learn how to play some of their favorite Roblox games with them. Not only is this an opportunity to connect, but you can understand the game environments they are in

more and add any context you may think is necessary. Relate your shared experience in the game to real world situations they will experience. Encourage your child to become a developer and create their own experience in Roblox. You can help them not only learn the basics of entrepreneurship but see their own imagination come to life.

Parents can take advantage of Roblox's immersive virtual environment to foster positive relationships with finances and take an active role in their child's informal education.

Conclusion

This research was originally going to use interviews to qualitatively understand the relationship that Roblox users have with finances and how their gaming experiences impacted their financial habits. Although I had a few really insightful interviews with parents and young adults, I didn't end up following through and completing as many interviews as I needed to draw conclusions from them. I decided to pivot and think about putting together resources for parents, still based off the background research and literature review I had initially planned.

Roblox is an incredibly powerful platform both socially, economically, and technically. Generation Alpha was raised with more technology and experience more of their lives online than any generation before them. It's critical that we consider what the long-term impacts of this will be on different aspects of their lives. In my role as a Peer Financial Coach at the University of Oregon's Financial Wellness Center I've seen firsthand how varied young adults' levels of financial knowledge can be. By teaching children the fundamentals of saving, earning, and investing we can set them up to become financially literate with more ease. So much of financial literacy is learned through doing – and oftentimes through making mistakes. Roblox can be a low-stakes environment for kids to understand how the market works and decide what their own money values are.

More quantitative research should be done to examine children's behaviors and attitudes towards finances and its relationship to Roblox and other video games. Educators and parents should be equipped with research-backed techniques to help their students and children become financially savvy from a young age. We know that one semester of a personal finance class in high school can have lifelong benefits of \$100,000. What could the benefits be of using gaming economies to understand IRL economies from a young age? If kids are old enough to be

immersed in such rich environments online, why not teach them about the non-virtual equivalents to those actions?

I would like to continue this project through the creation of a Roblox experience built for parents to understand how they can approach talking about finances and Robux with their kids. This would be a challenge for me to try something new and design an experience. After a slew of searches on Roblox, I could not find any experiences or games designed specifically for parents. This experience could serve as not just a place to learn about the in-game economies but also chat with parents and find community – just like their kids might be finding in other games.

Glossary

Financial literacy: knowledge and attitude necessary to make responsible financial decisions

Informal education: knowledge building that takes place outside of explicitly educational environments

Microtransactions: micro-payments within a game to upgrade abilities, features, or characters

Roblox: online gaming platform and game design software

Robux: currency used in Roblox (100 Robux = \$1.25)

Sandbox games: virtual sandboxes, where players can create and do as much as they can imagine

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