DEVELOPMENTS IN ECONOMICS EDUCATION





Developments in Economics Education, 5th and 6th September 2013 , <u>University of Exeter's Business School</u>.

Session Parallel Sessions 1, A) Evaluation, Thursday 5th September 9.30am-11am Henderson Lecture Theatre

Paper: Games, Experiments and Simulations

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departamento de economia, gestão e engenharia industrial



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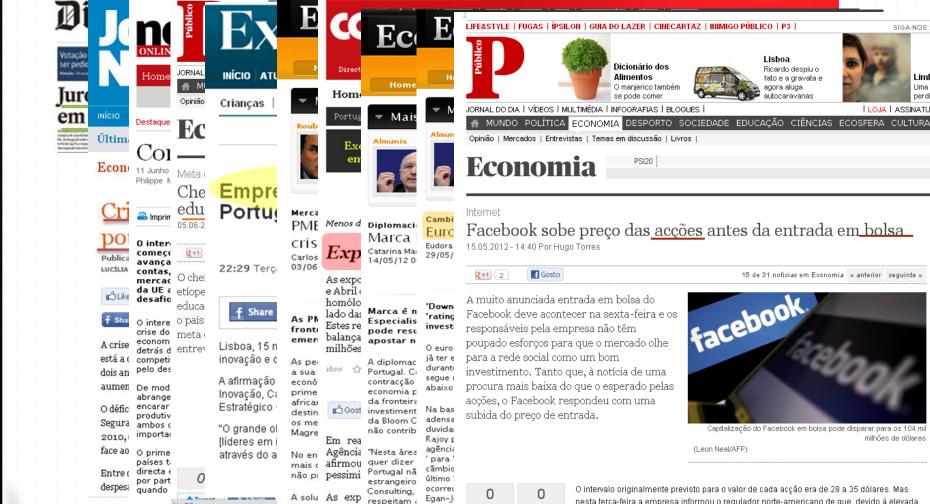
departamento de economia, gestão e engenharia industrial



obt-DS

Economics is everywhere...

NEWSPAPER



O intervalo originalmente previsto para o valor de cada acção era de 28 a 35 dólares. Mas nesta terca-feira a empresa informou o regulador norte-americano de que, devido à elevada

15 de 31 notícias em Economia « anterior seguinte »

Lisboa

Ricardo despiu o

adora aluda

autocaravanas

fatoe a qravata e

SIGA-NOS:

Limt

Uma

perdi

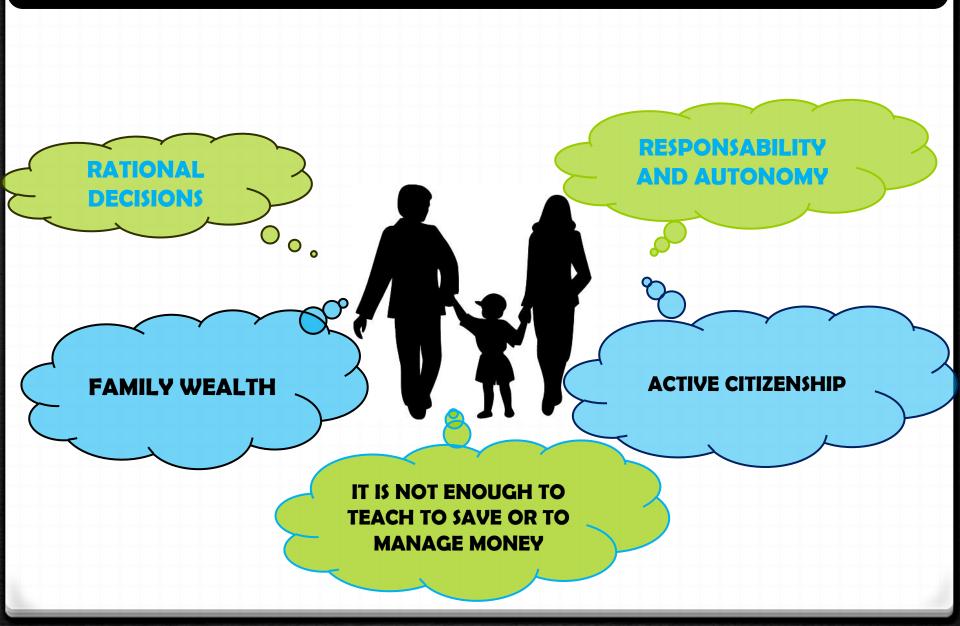
I LOJA I ASSINATU

milhões de dólares

TELEVISION



IMPORTANCE OF ECONOMIC LITERACY





OBJECTIVES OF THE PROJECT

Dissemination of economic science, in particular emong youngster

Promote and stimulate economic literacy

Materials to teach economics at primary education level



Pleasent and attractive formats

Evaluate knowledge and interest about economics

Evaluate results and implementation



What is it??

'...a capacity to apply reasoning processes when making decisions about using scarce resources.

Economic reasoning implies having the capacity to:

- define the choice-related problems which confront us;
- identify and rank criteria or goals which shape our choices;

- use knowledge (facts and concepts) to analyse the probable consequences of choosing each alternate;

- take action based upon the evaluation of costs and benefits of various alternate choices'.

(Miller, 1988)

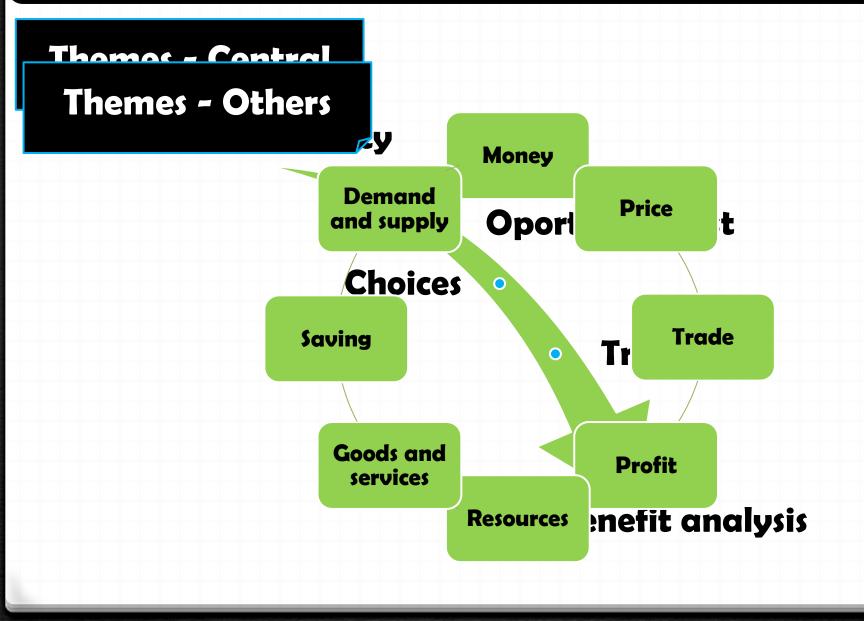
Why??

'Any time children choose from among two or more alternatives, they are making decisions that can be examined using what economists call an "economic way of thinking".' (VanFossen, 2003)

'If young children are exposed early to the fundamentals of economics, they will be better able to comprehend and apply these principles when they are taught in later years'. (Kourilsky, 1993)



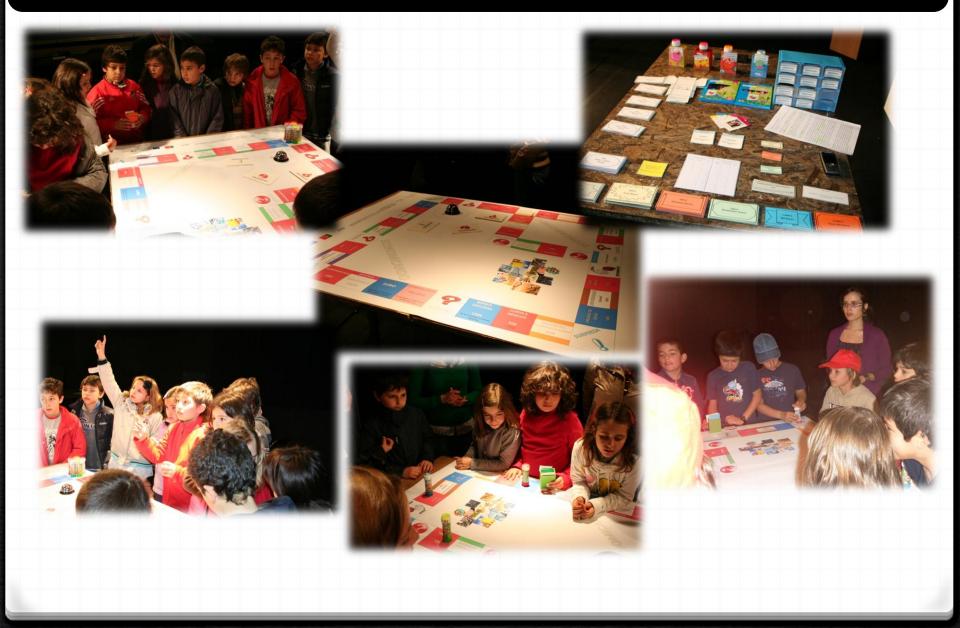
IMPORTANCE OF ECONOMIC LITERACY



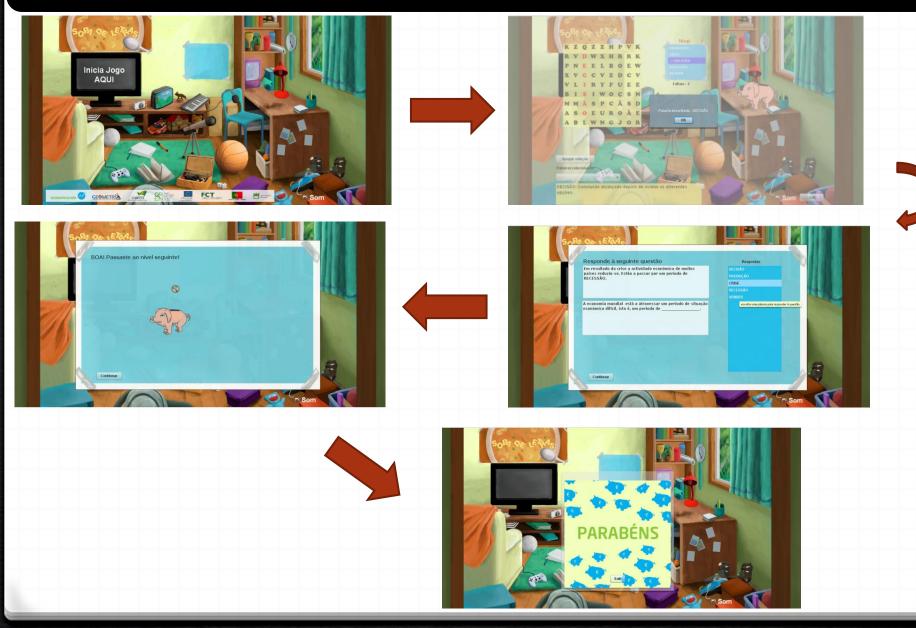
THE ACTIVITIES



FAMILY GAME



SOPA DE LETRAS

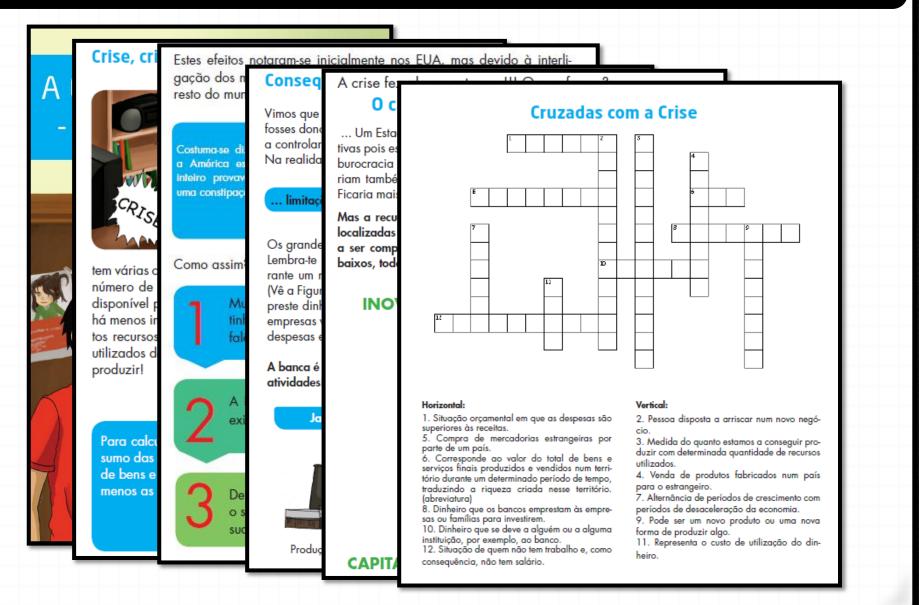


THIS OR THAT





BOOK



POSTER EXHIBITION



JOGO €-LÂNDIA





Among all activities, which one did you find more interesting?

FAMILY GAME	Sopa de Letras	THIS OR THAT	BOOK	POSTERS	€-lândia
24,2%	15,8%	5,3%	4,2%	5,3%	44,2%

Among all activities, which one did you find more difficult to understand?

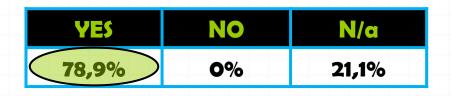
NONE	FAMILY GAME	Sopa de Letras	THIS OR THAT	BOO K	POSTERS	€-lândia
18,9%	5,3%	3,2%	15,8%	9,5%	10 <i>,</i> 5%	6,3%

Give a mark to the project

VERY MUCH SATISFIED	MUCH SATISFIED	SATISFIED	NOT SATISFIED
77,9%	14,7%	2,1%	0%



Would you like to participate in other projects like this one?



Did you talk with your parents about this project?

In the future, would you like to study more about economics?





EVALUATION – STUDENTS OPINION

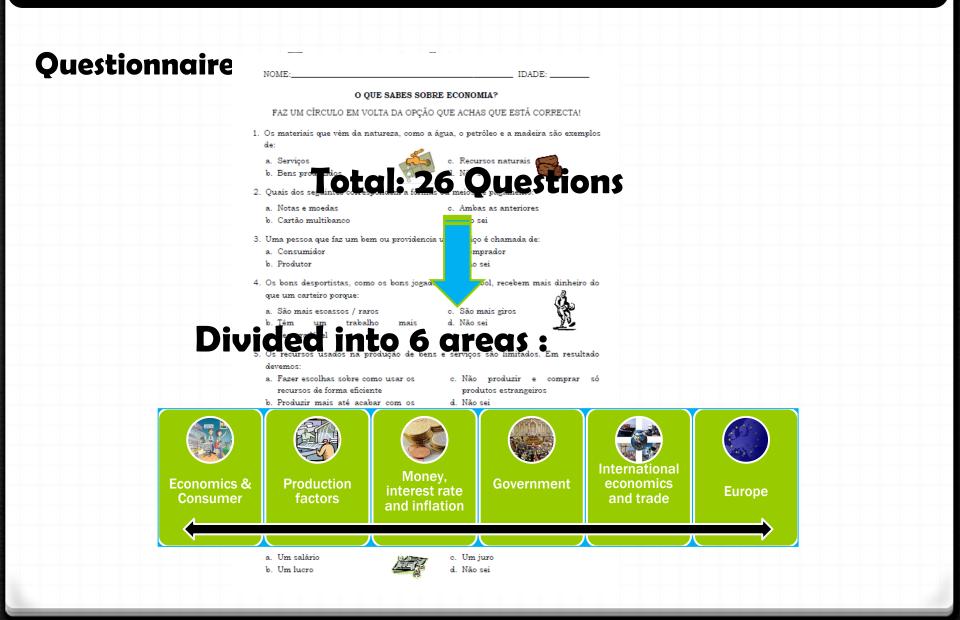
With the project I learned:	%	
To manage better the money, and to take better day-by-day decisions		
Understand better the context around and concepts that are frquently used	86,3%	
Understand the role and importance of money	84,2%	
Understand the importance of education and training	84,2%	
Take decisions (investments and others) taking in considering the money available		
Underdstand why prices change		
Understand why certain countries export more than others (competitiveness)		
Understand the present crises and the economic cycles	81,1%	
Understand the relation between the present and the future		
Understand the effects of inflation	80,0%	

EVALUATION – STUDENTS OPINION

$\mathbf{\mathbf{A}}$	What you remember better	%
	Money	94,7
	Wages	92,6
	Saving	92,6
	Unemployment	91,6
	Loan	89,5
	Supply	88,4
	Crises	87,4
	Import	86,3
	Demand	84,2
	Exports	83,2

What remember less	%
Scarcity	41,1
Entrepreneur	51,6
European Central Bank	51,6
Resources	61,1
Opportunity cost	64,2
Innovation	65,3
Déficit	67,4
Exchange rate	69,5
Human capital	69,5

Evaluation of the effect of the activities





Evaluation of the effect of the activities

Students going through the activities

ex-ante	ex-post	Improvement	
48,3%	68,4%	41,8%	

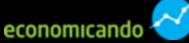
	Instruction	Mean	Ν	Std. Deviation	Minimum	Maximum
A_QEL	1 (Yes)	0.612067	99	0.2164337	0.1351	0.9459
	0 (No)	0.547748	345	0.1664239	0.1081	0.8919
	Total	0.562089	444	0.1805224	0.1081	0.9459



Áreas	Quest. ex-ante (%)	Quest. ex-post (%)	Imrpoveme nte (%)
Economics and consumer	54,6	61,4	12,5
Production factors	48,7	67,1	37,6
Money, interest rate and inflation	54,2	79,3	46,2
Government	38,6	51,8	34,4
International economics and trade	43,8	61,8	41,3
Europe	65,1	86,7	33,3

CONTACTS





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