

# Innovative Methods and Active Learning in Teaching Economics

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## Abstract

This paper analyses the understanding of active learning methods that can be used in the application of Teaching Economics. Case Use Instruction in Economics is done by defining the case, identifying some characteristics of a 'star-quality' case, and then discusses how cases can encourage higher order learning in economics. Project based learning is widely used in training of students at Colleges. In undergraduate courses, with regard to Economics of Growth and Development and Business Economics Seminars (PPT) for 3 to 5 student seminars for lecture courses. Though there are many innovative methods to teach economics, this paper focuses on Project-based learning, which is widely used in many countries around the world and it integrates the knowledge of students from different areas for the solution of a problem, makes it possible to apply this knowledge in practice. In the process of the project preparation the students were involved into the solution of problems close to their prescribed syllabi.

**Keywords:** innovative, economics, entrepreneurship, supplement, development.

## Introduction

Presently, traditional educational approaches have evolved in a mismatch between what is taught to the students and what the industry needs. As such, many institutions are heading towards problem-based learning as a solution to produce graduates who are creative, can think critically and analytically, and are able to solve problems. This paper, focus on using Problem solving method, Project method and Power Point Presentations as an innovative teaching and learning strategy that helps to improve the students analytical and research skill. An innovative teaching method plays an important role in meeting the goals and objectives of improved learning and facilitates the students' exploration and reflection on the content

## 1.2 Objectives

The main objectives of the study is

- To focus on reliable, challenging, and current real-world problems, such as environmental or social problems and thereby to solve such problems.
- To encourage students to do Power Point Presentations on relevant topics, and to gain self-confidence.
- To promote higher-order skills, including project based learning and thereby improving their analytical and research skills and self-confidence.

## 1.3 Methodology

The present study is both analytical and descriptive in its framework. The analytical approach will establish a clear understanding of the following:

- Innovative teaching methods help to bring about better and more effective understanding of the learners.
- The active participation of students in using innovative teaching methods to attain creativity and self-confidence.

## 1.4 Sources of data

The data is collected by survey through questionnaire from those students (TYBA and SYBCom classes) who have actively participated in the project work and presentations. During the process of introduction of

innovative teaching methods, the teacher interacted with the students and collected feedback to their inquiries by asking questions (survey) about impact of such methods that they are trying to develop.

### 1.5 Review of Related Literature

This paper has reviewed some educational approaches by researchers as innovative learning mechanism.

Van den Broek G (2012) focuses on Fostering Communities of Learners (FCL) as a teaching model that stresses student-centered, and inquiry based instruction oriented toward the development of higher-order thinking and understanding among students by means of complex tasks. It also emphasizes on case-based learning which are useful to solve new problems which need detailed and thorough analysis of goal achievement. Case study methods are informative and describe clearly the action to be performed and whether and how this action will bring about desired outcome.

Moursund, D.G. (1998) describes some general characteristics of a Project Based Learning like learner-centric, authentic content, challenging, designing and development of presentation. It also explains about the importance of collaborative and cooperative learning. Further it focuses on incremental and continual improvement and also constructivism among the learners.

Susana Juniu (2006) describes constructivist uses of technology increases the performance of the students in a class and by presenting a curriculum unit that helps in improving their skills. Further it also analyses the performance of students in a class with the help of health and physical education, which is used as an example of a project-based learning activity that represents a constructivist use of computer-aided software to support problem solving. The use of educational technologies in teaching and learning is a challenge to educators. Combination of multimedia technologies with internet resources has created new possibilities for the development of instructional materials to provide better course content.

Mai Neo et al (2001) analyses the importance to access the students' skills in framing and solving problems using multimedia technologies. Further explains that when students work in groups by picking a topic for their project and this develops their team work and critical thinking. This inculcates active participation in them and helps them to use innovative and effective tool in a problem-based environment.

Olga Derevenskaia (2014) points out that project method makes the students to learn the ecologic and biological disciplines more effectively and deeply, to form a systematic approach for research work. It develops their practical skills, and also helps them to bring up responsibility. The study states that the application of the project method shows that the use of modern educational technology and active participation in environmental education is extremely important for improving the learning ability and thinking of students.

### 1.6 Analysis of some Innovative Teaching Methods

The quality of education is largely dependent on the quality of instructions we provide in our class room. Hence it is essential to introduce new methods and evolve new techniques of instructions to suit the needs of the students.

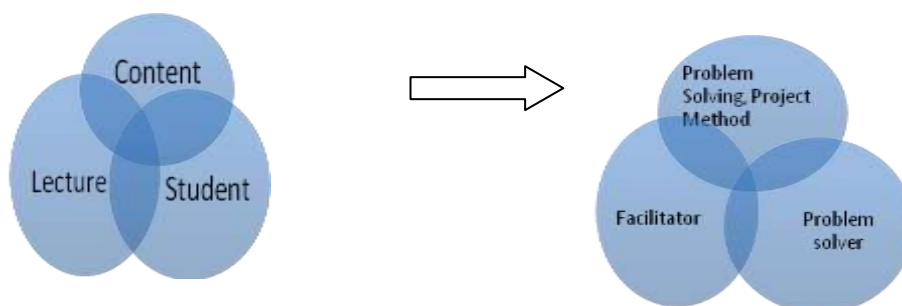
Learning is always in the nature of new points of view or else acquired capacities for getting experience reacting adaptively to external circumstances. Learning is permanent change in the personality of students. Hence it is necessary to introduce innovative teaching methods to increase students' creative and critical thinking.

The following are the methods used to encourage active participation of students

- **Problem solving Method**

This method helps the students to recognize the problems. The problems should be selected by the students themselves or imitated or identified by the teacher as objects to study. The teacher also helps them clarify language, improve logic, become aware of ways of being more objective and understanding the subject matter and communicate more effectively with one another. Her role of teacher is reflective as he/she helps the students understand themselves and present in their own way more effectively. Thus the teacher acts as a focuser and counsellor rather than an instructor.

In our analysis the problem is identified by the teacher. In this case the teacher provides support system by helping them to access library resources. This encourages students to establish contact with internal and external library resources to solve their problems.

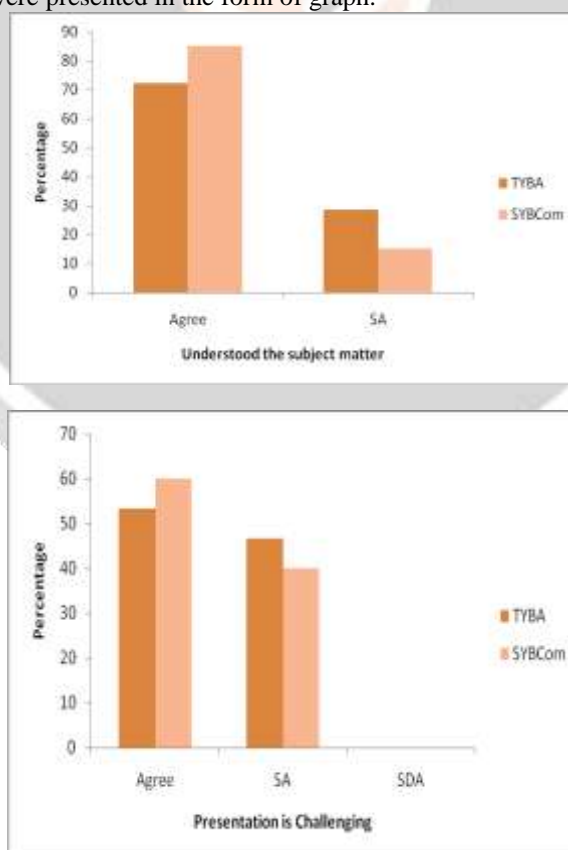


- **Project-based learning**

It is widely used in many institutions, as it tries to integrate the knowledge of the students from different fields for finding a solution of a problem, and apply the acquired knowledge in practice. Project-based learning involves the use of a wide range of problem, research, and research methods, to be focused on the real life situation. It is a significant practical unit of activity having educational value and aimed at one or more definite goals of understanding, involves investigating and finding a solution of a problem. It makes the learners more responsible in planning and purposing; apart from this the success of the project depends on good presentation.

Thus, the experience of the project method in teaching economics shows advantages over traditional forms of education in the classroom. This system allows students to gain knowledge, presentation skills and creating an environment for team building.

In this study a survey is done to gauge their level of understanding in the subject area, their critical thinking and about the team in which they worked. It is done by using 5 point Likert scale, with 1 for Strongly Disagree (SDA), 2 for Agree, 3 for Undecided, 4 for Disagree and 5 for Strongly Agree (SA). Some questions were asked to measure the students' problem-solving skills, collaborative efforts and team work. The results of the survey were presented in the form of graph.



### 1.7. Findings

- The innovative teaching methods increased self confidence and creativity among students

- The Project based approach helped them to increase presentation and analytical skills. The project has been so enthusiastically received by students. This teaching method provided a means for our students' to gain awareness and understanding of their chosen subject and thereby gained skill needed.
- Improved their conceptual and subject matter of subjects like Entrepreneurship and developmental issues.

### 1.8 Conclusion

From this we can understand that the innovative teaching methods intensify the learning process and encourage students to participate creatively. Project method allowed students to learn the importance of entrepreneurship, skill development, Labour relations, and laws related to workers participation more effectively and deeply, to form a systematic approach for research work and thereby to develop practical skills. The innovative method of learning is used in supplementing the traditional method of Teaching.

By enabling our students' to build employability skills, such as communication, team working and leadership and to gain confidence in their abilities the facilitator aims to produce critical and creative thinkers who will in turn gain self confidence and meet challenges after completing their course

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