

DIDACTIC OPPORTUNITIES FOR DEVELOPING FINANCIAL LITERACY IN FUTURE ECONOMICS DURING ENGLISH TEACHING

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Annotation

This article will study the didactic possibilities of forming financial literacy for future economists in the process of teaching English. In the context of Global economic integration, the need to master economic knowledge through a foreign language is increasing. Therefore, it is of urgent importance to focus English lessons not only on language learning, but also on the development of students' Economic Thinking. The article will cover the use of financial terminology, the choice of topics in an economic context, interactive methods and the role of multifunctional tasks. In addition, the possibilities of developing professional competencies of students are analyzed by ensuring the integration of language and economic knowledge.

Keywords: English, financial literacy, economists, didactic opportunities, professional competence, interactive methods, integrated approach.

Introduction

As society undergoes changes and renewal, the understanding and perception of economic culture also undergoes a shift in social consciousness. In recent years, the need to encourage active participation in the economic life of society, to increase the economic culture of individuals, has been growing. The well-being and social stability of a democratic society are directly related to these changes. The economic culture of a person plays a decisive role in the process of restructuring society, as it affects the implementation of all reforms and the existence of a civic position. It serves as a constructive factor in the development of society and provides a means of involving various social forces and strata in economic life. In the era of global development, consumerism is widespread, and every person is seen as a consumer. Developed market conditions require a new model of economic behavior and impose new requirements on it. Economic agents are expected to demonstrate a new level of culture in relation to needs, consumption and mutual economic relations. This generally determines the content of modern economic culture.

According to the Russian scientist I.V. Voytov, “the main task of economic culture is to unite, at first glance, contradictory concepts, that is, spirituality and self-interest, strict rules of

competition and practical work ethics of active participants in market relations, are concentrated in a single field.”

The development of economic education and ways to establish it are of great importance for achieving economic readiness of individuals. This task is complex and requires a change in the role of individuals in the process of social reproduction, a diversity of attitudes towards the ultimate goal of social reproduction, and various forms of satisfaction realized through the entire system of economic needs and interests.

There are many definitions of economic culture in the scientific literature. According to experts, economic culture is a component of human culture.

Economic culture is a manifestation of a certain stage of development of social life. It includes material products, material services, economic ideas, theories, concepts and knowledge. The material and spiritual aspects of economic culture are the basis of social reproduction. Economic culture is a complex and multifaceted system that encompasses both material and intangible aspects and plays a decisive role in shaping the cultural life of society. The interdependence of its various components requires coordinated actions to ensure the proper functioning of the entire system. Economic culture is a transversal stage in the evolution of human society, and its impact on cultural development cannot be ignored.

Material forms of economic culture include goods, products, and production processes. Spiritual forms include people's economic knowledge, thinking, and economic experience.

Both of them are closely interconnected and cannot function independently. Economic culture of a spiritual nature cannot exist separately from economic culture of a material nature. In turn, material culture does not develop separately from spiritual culture.

The richness of economic culture depends on the development of productive forces and social reproduction, as well as the quality of life of individuals in society. It includes the culture of labor and production and is a decisive factor in socio-economic development. Its main task is social reproduction in order to increase economic and social efficiency.

In general, economic culture is a complex system that is inextricably linked with other aspects of culture and plays an important role in socio-economic development. Education, in particular, the study of economics, has had a great influence on its formation. It is of decisive importance in social reproduction and has a significant impact on the influence of individuals in society.

Economic culture is a culture formed on the basis of the assimilation of the economic aspect of objects of the outside world (determination of their economic value). Carriers of

various ethnic and economic identities have created extremely diverse methods of economy during the national historical process. Therefore, the economic culture of the Chinese, Russians, English, Italians, based on Orthodoxy, Confucianism, Protestantism, Catholicism and other traditions, also differs from each other.

According to V.E. Kargaplov, the diversity of economic philosophies has led to the uniqueness of ethnic management. The perception of ancient traditions in the economic process by individuals of different cultures continues to determine the individual aspects of economic culture. The economic culture of each society is unique with its own economic sphere, monetary system, methods of organization, management and conduct of economic activities. Globalization has popularized the rules of international business and made them understandable to many through the language of international communication.

The existence of organizations such as the World Trade Organization and the World Bank, which are influenced by economic culture, different ethnic and religious traditions, mentality, and way of thinking, is an indication of the globalization of the world. The mutual integration of different economic cultures is currently yielding positive results and serving as a factor in the rise of national economies.

I.V. Voytov noted that Economic culture is a separate category of culture, which includes the restructuring of relations between individuals through economic activity. It represents a cross-sectional view of the economy in the cultural sphere, which is also true when it comes to understanding culture as a projection into the economic sphere. Economic culture is manifested in cultural spheres that are closely related to the economy, such as legal and political culture, and it affects the broader cultural sphere of society, including science, art, and religion. Economic culture is an important component of economic processes, since it expresses the values and goals of these processes and ensures the unification and coordinated action of economic entities. In this sense, economic culture serves as a decisive indicator and synthetic indicator of the overall economic development of society. The basis of the economic culture of a society is its developed socio-economic consciousness, which establishes the values and normative principles that guide economic life. This socio-economic consciousness is considered the primary source of creative activity in the economic sphere. Economic consciousness, in turn, means the accumulation and assimilation by society of economic experiences that reflect real socio-economic relations. It includes a system of regulation and evaluation, which includes human ideas, concepts, skills, values, and knowledge about economic life processes and phenomena. Economic culture, as a cross-cultural form, is

manifested in the results of human activity in the economic sphere and in the growth of experience accumulated over time in society.

According to M.Kh. Saidov, economic culture in a broad sense is the sum of material and spiritual means created by society. In a narrow sense, it is an expression of the economic thinking and activity of the people, social groups in society. With its help, people adapt to existing socio-economic conditions. Economic culture also includes a set of economic interests, values, norms, rules, skills and abilities that regulate economic behavior. In other words, economic culture consists of behavioral stereotypes and economic knowledge.

The concept of economic culture includes a set of stable beliefs and values that shape individuals' understanding of economic processes and participation in them. This directly affects the level and quality of economic activity in society, the development of economic positions and behaviors of individuals. Economic culture is expressed through a system of norms and values that govern economic activity, material and spiritual values, and observed behavior. This system of norms and rules, which reflects interpersonal economic relations and interests, develops over time and serves as the basis for the economic culture of individuals. Educational institutions play a crucial role in transmitting and forming this economic culture by instilling these norms and values in students through the educational process.

The process of forming economic consciousness in students is of particular importance, as it plays a decisive role in using established norms and rules to promote the development of society. The goal is to provide students with a deep understanding of economic principles and their application in real situations, which will allow them to make informed decisions that will positively affect economic development. By emphasizing the importance of economic consciousness, students can develop the skills and knowledge necessary to act in complex economic situations and make an effective contribution to society. The insufficient formation of economic consciousness in students, as well as the low level of economic thinking, will cause them to encounter difficulties in their future life activities.

In order to form economic culture in students, it is necessary to clearly understand its structure and essence. Economic culture is studied from various perspectives, such as philosophical, social, economic, psychological and cultural, and each subject provides complementary concepts to form a complete picture of economic culture. In order to form economic culture in students, it is important to first understand its components.

Economic culture is a product of economic relations in society and includes the economic behavior of individuals and groups, which is formed by the laws and principles of the economic

system. The more objective these laws and principles are, the more effective the formation of economic culture will be. However, culture also has a subjective basis, because each person perceives and understands objective reality differently.

Therefore, economic culture can be defined as a subjective expression of objective reality, leading to a certain type of economic behavior aimed at achieving personal interests. This definition corresponds to socio-psychological, pedagogical and cultural approaches to economic culture. The components of economic culture include the culture of earning income, the culture of entrepreneurship and business, the culture of consumption, and the culture of savings.

A modern market economy is a system based on the principles of sustainable development and generally recognized economic behavior, which is a practical expression of market laws. Economic culture implies compliance with market principles in practical actions. People cannot change these principles at will, but adapt their behavior to them. The objective basis of economic culture is determined by this strict rule.

As is known, the market economy consists of two blocks - open-transparent and closed-hidden parts. Economic culture is a cross between the first block. Relations in the hidden sector of the economy are not cultural, which means that although such relations really exist in most countries of the world, they do not represent economic culture.

The economic culture of communication is a market phenomenon and arises within the framework of society, including the interaction between individuals, communities, government and society as a whole. It reflects the ways in which economic entities communicate and negotiate with each other in order to achieve mutual understanding, cooperation and progress. This culture is an important part of the current market economy and is necessary for the development of economic relations and the establishment of trust between various economic entities.

Consumer culture is of a mass nature, because there is no person in the world who does not consume the benefits of life. Consumption is the main condition for human existence. Consumer culture means the consumption of goods in order to ensure the physical and spiritual development of a person and prolong his life. Consumption norms have a quantitative and qualitative classification, and from a quantitative point of view this means the volume of consumption of goods and services, and from a qualitative point of view this means their consumption in optimal proportions.

The categorization of culture involves the modernization of consumption, which means the consumption of innovative goods and services that promote a healthy lifestyle. Therefore, the decisive aspect of consumer culture is its constant diversification.

The development of economic culture in students should be based on a comprehensive examination of its content and structure. Students should have fundamental concepts of economics, including knowledge of economic activity, systems, and the role of the economy in society. Mastering economic knowledge helps to understand a person's place in society, increases moral values, and educates the necessary behavior. Thus, the acquisition of economic knowledge is closely related to the formation of such important economic qualities as diligence, responsibility, thrift, hard work, and the ability to make independent decisions. These important qualities are brought up in schools through the process of economic education.

The formation of economic culture in individuals does not rely only on formal education, but also on their real-life experiences and observations in economic activities. These experiences help people understand economic principles and how they work in the real world. By observing economic activities, individuals can gain an understanding of economic systems, consumer behavior, and market trends. Through this process, they can learn to make informed decisions and develop important economic qualities such as diligence, responsibility, thrift, hard work, and independent decision-making. Thus, acquiring economic knowledge and skills through practical experience is important in forming a comprehensive and effective economic culture. In the real environment, there is both positive and negative information. Education should enable positive information to be consciously accepted and negative information to be rejected.

In the process of educating students in economic culture, it is important to assess their current level of economic knowledge and understanding. This assessment allows teachers to identify gaps in students' understanding of economics and develop appropriate educational goals and strategies. To determine the level of students' economic culture, researchers can use various statistical and mathematical methods that help summarize data collected from sociological and psychological-pedagogical studies. By analyzing the results of these studies, teachers can identify the strengths and weaknesses of students' economic culture and adjust teaching methods to improve their understanding and skills in this area. In this regard, such components as economic literacy, systematic economic thinking, and a system of ideas about the laws and mechanisms of a market economy are distinguished.

Conclusion

Improving economic culture among students is a complex task that cannot be solved by studying the course “Economic Theory”. Several measures are proposed to solve this problem. First, economic culture should be presented in an interdisciplinary manner, focusing on its economic content. Second, the course “Economic Theory” should be supplemented with additional materials describing economic culture. Third, the optional course “Fundamentals of Personal Consumption and Savings” should be included in the curriculum. Finally, it is necessary to introduce modern pedagogical technologies and interactive methods to develop students’ economic culture in all higher educational institutions.

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