

Emerging Dimensions of Economics Education and Research in India

(Chanchala Pandey, Research Scholar, Faculty of Education, Banaras Hindu University, Varanasi-10, U.P., India,
Chanchalapandey@gmail.com)

Abstract

The basic purpose of writing this paper is to draw the attention of stakeholders i.e. students, researchers, teachers, parents, and related authority on the various aspects of economics education and research in India, keeping in view the changing and advancing mode of the Indian economy, business and industry. The status of economics education has totally changed, now it holds everyone's life directly or indirectly. Therefore, economics education demands outstanding attention in present scenario. Globalization, Privatization, Liberalization of economies and technological changes are some other major governing factors influencing the economics education. Hence, it is important to mention here that economics education must be in tune with present global economic environment. Economics education in India is being imparted as a part of Arts and Commerce stream at the secondary level in schools, at undergraduate and at postgraduate level in colleges and universities. However, the professional status is not accorded to those passing out the economics education at any level. Only theoretical knowledge of Micro and Macroeconomics, two major branches of economics is not enough in present complex market system. The outmoded model of economics teaching based on theoretical and graphical presentation needs to be replaced by conceptual and practical knowledge related with the business and industries. The economics research at the doctoral level in India is very little. There is also a lack of linkup between the economics researchers and the business and industry. The most industries are not cooperative in providing the necessary data for research activity. Thus, economics educators and responsible authority should find out the new ways and means of restructuring the economics education to meet the challenges of changes taking place in today's economy by enhancing economic literacy of all.

Keywords: Dimensions of Economics Education, Economics Education

Introduction

In the global and complex economic scenario, economic growth and expansion of the financial markets have given the Indian and all over the world's consumer a plethora of investment products, which exposed so many challenges like cut-throat competition, technological up gradation, quality and cost consciousness, outsourcing, new combinations of the means of production, limited resources and its optimum utilization etc. Because of these challenges, the economy needs efficient and creative economists, professionals, and entrepreneurs, and they must be equipped with problem solving skills and immense ability of decision-making. The educational system has also started realizing that there is an urgent need for updating the economics curriculum in tune with the present requirement.

Economics education in certain developed countries has undergone a paradigm shift to match with the changing global economic milieu. The shape of economics education in many developing economies has also changed and certain new challenges have emerged. Hence the economics education and its importance could not be abandoned in this scenario. Information technology and the globalization of markets are the primary factors requiring various changes in the economics education and research. It is therefore important to mention here that world's different economies or

nations are different from each other on the ground of their developmental status. That is why their requirements for economics education differ too. Hence, nature and content of economics subject should match with their respective economies. In this paper, dimensions of economics education and research in a developing economy like India have been discussed.

Economics Education an overview

In a democratic country, the people must be instructed in economics. Showing the relation of economics with other subjects Patten (1895) has rightly said, *“If economists are cousins to the historians and sociologists, they are half-brothers to geographers and physicists.”*

In present context, economics education is considered as a boon of British rule in India, which brought the economics subject in Indian educational system. Nowadays rate of consumption increases, and items are used & thrown fast. Economics has become the crux of different activities. Each subject is viewed from its economical angle because one always likes subjects, which brings financial soundness in future. Leisorson and Wink (1962) said, Economics has both practical and economic value. It occupies an important position in education curriculum and has become an integral part of curriculum. In UK, Lionnel Robbins (1955) had done initial and prominent works on school level teaching of economics. He emphasized that economics 'is essentially a subject for grown-ups at any rate if it is taught as anything like a theoretical system.

Thus, economics should be taught, not merely as a discipline of enquiry, but more as a stylized explanation of every-day life, to make it more comprehensible and relevant.

In USA, economics has been taught in schools since early 1900. The prime objective of teaching economics at school level to impart and enhance economic literacy among future citizens (students). Economic literacy refers to ability to apply fundamental economic concepts in real life situations, which is very different from classroom situation. Economic literacy is practical applicability of economics education.

In 1980s, the National Council for Economic Education (NCEE) developed 20 standards that provide benchmarks for economics learning from grade IV to grade XII in the US schools. Every state in the USA has developed the economics syllabus for class IV to XII, based on NCEE standards. The syllabus for high school economics include only those concepts relevant to understand the market economy and the minimum role that the government plays in facilitating such an economy. In both UK and USA, the high school economics course enhances student's understanding in their respective economic system and gives little exposure to the theoretical aspects of economics.

In India, NPE (1986) has recommended to introduce economics as one of the subject for secondary school level. Now, decades have passed over for implementation of recommendation. Economics is now acknowledged, as a sovereign discipline (Chakravarty 1986). The reason for introducing economics into school curriculum is to encourage the learning and understanding of economics, to adjust in the social and political environment in which students subsist. Schug (1985) said the main aim of economics teaching in schools is to foster in students the thinking skills, substantial economics knowledge and attitudes necessary to become effective and participating citizens. The aim of teaching economics is to enhance students decision-making ability, as a consumer, producer and as a citizen of the national and international community.

However, the world's leading economics education wizards like (Walstad & Soper, 1988; Becker, 1997; Anderson, 1992) raised question on aims and effectiveness of economics teaching in recent years. There is still lack of knowledge and understanding of economics content among high

school graduates and, students exhibit significant deficiencies in practical aspect of economics that raise deep concern among teachers and teacher educators. According to Gupta (2006), politicians can bully an economically illiterate public easily. Arthur Levitt, former chairman of the American Stock Exchange lamented on the economic literacy of Americans by saying, "The American economy is the eighth wonder of the world; the ninth wonder is the economic ignorance of American people." (Quote from <http://www.econ4u.org/problem.cfm>). Therefore, many researches (Banaszak, 1987; Becker, Greene, & Rosen, 1990) focused on economic literacy, rather than exploring ways of improving instructional methods and approaches of teaching and learning of economics. Becker & Watts, (2001) found that traditional method of teaching have dominated in classrooms. A survey found that teachers delivered lectures approximately 80% of their class time (Benzing & Christ, 1997). Rote memorization and sitting passively in classroom are major reasons of student's failure in economics. Due to monotonous presentation by teachers students constantly loses their interest in economics. Consequently, students consider economics as a dull, tedious, and difficult subject. Goodlad (1984) argued the importance of using alternative teaching methods, and urged the setting up of training programmes for existing teachers to enhance learning, reasoning and positive attitudes. Students would prefer a variety of instructions just as we prefer variety in our daily routine (Becker, 2000).

Beyond all subjects, economics is nearest to the life of each individual. It deals with principles applying to activities in which individual require more real thought than any other discipline. Hence, if the student is not interested in a subject like economics the blame must largely fall on the Board itself who bears the responsibility of the preparation of curriculum, its revision and modification from time to time.

Outline of Economics Education in India:

Under this heading, an attempt has been made to explain the status of economics education in Indian schools.

Economics Education in India

In few developed countries basic economics concepts are introduced to primary (1-5) children, but Indian students the come across with economics only at the upper primary stage (classes 6-8) as part of their social studies or social science course. In the composite social science course, economics is included in either political science (civics or social and political life) or geography. A comparison of economics content in social science textbooks used in schools affiliated to state examination boards in the 1990s reveal that economics formed about 10-20 per cent of the social science course.

Whereas, economics is an important elective subject from higher secondary or intermediate level for more than eight decades. There are 33 recognized educational boards in India, including the Central Board of Secondary Education (CBSE), Council for the Indian School Certificate Examinations (CISCE) and the various State Educational Boards like Board of High School and Intermediate Education Uttar Pradesh (UP Board) etc.,.

According to Seventh All India Education Survey 2002, nearly 38 lakh students study economics as an optional subject in 29300 higher secondary schools and 2100-degree colleges in India. At the higher secondary stage, being opted by largest number of students, it emerges as the most popular social science subject. Keeping in view the student's need and interest, there is a demand for restructuring the economics education and research to meet the present day requirements of economies in the liberalized economic mood. In college and university at undergraduate and postgraduate level, economics included in BA, B.Com and M.Com courses as an important subject,

whereas M.A. programme with specialization in economics is offered by almost every university in India. Professional courses like MBA, CA, CS and many diploma and certificate courses in banking, insurance, taxation, marketing, currency and finance, international trade and tariff are also integrated economics as an important ingredient. These programmes provide sound theoretical background in the principles of Economics and equip students with analytical tools and techniques for understanding the progress of the world economy.

After all, it is felt that the present economics education system in India has failed to keep pace with the requirements of the changing economic environment and to forge necessary linkages with the sectors like banking, insurance, business and industries.

At a glance, economics education in India has suffered from ad-hocism, remains theoretical, lack of practical applicability, lack of linkage between Industry and economics academe and is in the dire need for updating its curriculum especially at secondary school stage.

The problems of economics education discussed as above also affect the economics research. Most of the researches in economics are treated as applied in nature. However, there is hardly any practical application of the results of these researches. Hence, the concerted efforts are required to streamline the economics education and research system in the country.

Course Curriculum and Teaching Aids

Students studying in schools that follow NCERT syllabus and textbooks are exposed to a few economics topics such as livelihood, markets, and economic role of government. At secondary stage (classes 9- 10) students study few rudimentary concepts of developmental economics. For example, they study how development is perceived, conceptual issues relating to poverty and unemployment, measures of food security, and the importance of human resources. Students are also study factors of production, classification of economic activities and the role of financial institutions in daily life and so on.

Textbooks developed by NCERT used integration approach to include economics topics in 6 to 8 standards, whereas for 9th and 10th class, two separate economics textbooks were developed 'Arthashastra' for class ninth standard and 'Arthik vikas ki samajh' for tenth standard.

Economics at higher secondary level: It was mentioned earlier that economics is an important social science subject at the higher secondary or intermediate level from a long period in Indian schools. Students opting economics subject are taught four different courses in classes XI and XII. Since 1976, the year in which NCERT initiated the development of national-level syllabus and textbooks, considerable changes have been taken in higher secondary economics courses. The current NCERT (2010) model syllabus based on National Curriculum Framework (2005). NCF (2005) recommends four courses: (I) Statistics for Economics (II) Indian Economic Development, these two for class XI and (I) Introductory Microeconomics and (II) Introductory Macroeconomics, for class XII.

Syllabus followed in schools affiliated with state examination boards following topics covered in the higher secondary economics courses: (i) Nature and Scope of the subject; (ii) Development Economics; (iii) International Trade; (iv) Regional Development; (v) Developmental Issues; (vi) Public Finance and Financial Institutions; (vii) Statistical Tools and Sources of Economic Data; (viii) Microeconomics and (ix) Macroeconomics. Over the years, senior secondary economics curriculum underwent considerable changes. However, we do not have any proof on whether these changes lead towards improvement in student's economic knowledge and understanding or in the level of student's economic literacy.

Despite, many considerable changes development of economics curriculum remains a tough task. Economics is a dynamic subject and its involvement in our daily life increases day by day. Thus, relevant economics curriculum becomes necessary for youth. But responsible bodies as well as economics educators and economists in India seem to be disinterested in the teaching-learning process of this dynamic subject.

Economics is taught in some form from elementary stage to secondary stage in schools throughout the world. As far as teaching aids and teaching methods is concerned, even today economics education has been imparted through classroom lectures. The available evidences from the last few years shows that passive learning based on traditional methods of “chalk and talk” seems to be the most widely used teaching method of economics (Becker & Watts, 2001; Benzing & Christ, 1997). To make the teaching of economics effective and interesting, latest teaching aids like projectors, case studies, project and market surveys, role playing, group discussion and audio-video techniques are more impressive and effective for students.

State of Economics Research in India

The place of economics is still back seated in science, mathematics, and statistics but latter, it has emerged as a separate field of study. Due to globalization, it acquires paramount place over other subjects. The in-depth knowledge of economics is the need of hour. For the sake of understanding the nature of international market in-depth knowledge of national economics, international economics, international trade, international finance, and commerce are essential.

Research in the field of economics education at the doctoral level in India is quite meager. There is hardly any research to investigate economics classroom processes. This has greater implications on curricular reforms in economics. As such, the economics curriculum is generally perceived as dull and unexciting among learners.

Researches in various aspect of economics education provide answer to, how students understand economic fundamental? What is happening in economics classrooms - what works, how they work, what not work and why? Similarly, discussion on the emerging areas, inclusion of relevant topics and removal of obsolete topics in economics curriculum, pedagogy of teaching learning in economics, teaching techniques, evaluation methods, economic literacy, are lacking.

Improving economic literacy

Gupta, (2006) said economically illiterate citizens are completely left out of any public debate and conversation about the economy. They are confused about economic forces and how decisions are going to affect them, what questions to ask, where to seek answers or which way to vote. Poor economic literacy hinders relations between the two largest democratic nations in the world (Krishnaswami 2008). Economics taught at secondary level is an alloy of other social sciences. Therefore, it can be concluded that Economics has lowest weightage to learn and it has bad impact on appointment of teachers, quality of teaching and passive attitude of both teachers as well as students. The weightage of economics should be raised at least up to 50 marks and the increase in teaching hours for economics is essential (Patil & Chatte, 2010).

In India, research studies in various aspects of economics education can be counted on finger. This is a pathetic situation. In present scenario, economics is the pathways to progress and prosperity. Therefore, there is a dire need to encourage researches in economics education and implementation of findings is significant.

Conclusion

Generally, people think economics is the study of complicated tables and charts, statistics,

numbers, and tedious principles but, more specifically, economics is the study of human behaviour in the context of having only limited resources to fulfill unlimited wants and needs. We can't ignore economics even for a single day, it involves in every activity either directly or indirectly. It opens tremendous job opportunities, develops critical thinking ability, decision making ability, increases productivity, consumption, and distribution in and between economies, ensures optimum utilization of scarce resources, and most importantly develops a sense of participation, awareness, and skills among future citizens. Thus, in today's competitive environment economics education justifies its demand, now related authorities and educators should mull over on it.

References:

1. Anderson, M. (1992). **Impostors in the temple: The decline of the American university**. New York: Simon and Schuster.
2. Banaszak, R.A. (1987). The nature of Economic literacy, ERIC Digest No. 41, Bloomington, IN:
3. **ERIC clearinghouse for social studies/social science Education**, ED. 284823.
4. Becker, W. (1997). Teaching economics to undergraduates. **Journals of Economic Literature**, 35(3), 1347-1373.
5. Becker, W. (2000). Teaching economics in the 21st century. **The Journal of Economic Perspectives**, 14(1), 109-119.
6. Becker, W., Greene, W., & Rosen, S. (1990). Economics education at the high school: Research on high school economics education. **American Economic Review**, 80(2), 14-22.
7. Becker, W., & Watts, M. (2001). Teaching methods in U.S. undergraduate economics course. **Journal of Economic Education**, Vol. 32 (3), pp. 269-280.
8. Benzing, C., & Christ, P. (1997). A survey of teaching methods among economics faculty. **Journal of Economic Education**, Vol. 28 (2), pp. 182-190.
9. Chakravarty S. (1986), The teaching of economics in India. **Economic and Political Weekly**, Vol. 21 (27), pp. 1165-1168.
10. Goodlad, J. (1984). **A place called school: Prospects for the future**. New York, McGraw-hill.
11. Gupta, A. K. (2006). Why Johnny can't choose: Economic illiteracy in America. **Mid-American Journal of Business**, Vol. 21(1), pp. 3-5.
12. Krishnaswami, S. (2008). Prosperity in India causing global food crisis: Bush. Rediff India Abroad : <http://www.rediff.com/news/2008/may/03food.htm>
13. Leisorson, M. W., and Wink, R. W. (1962). Economics and the school teacher. **Peabody Journal of Education**, Vol. 40 (1), pp. 21-23.
14. NCERT (2010). **Text Books for Class XI-XII (Statistics for Economics, Indian Economic**.

15. **Development, Introductory Microeconomics, and Introductory Macroeconomics**). New Delhi, NCERT.
16. NCERT (2010): **National Curriculum Framework 2005**. New Delhi, NCERT.
17. Patil & Chatte, (2010). Present status on economics education in Maharashtra in secondary school level: A study. **Paper presented at National seminar on “Economics Education in Indian Schools”**, New Delhi, NCERT.
18. Patten, S.N. (1895). The Teaching of Economics in the Secondary Schools. **Handbook of the American Economic Association**. Vol. 10 (3).
19. Robbins, Lionnel (1955). The teaching of economics in schools and universities. **The Economic Journal**, Vol.65 (260), pp. 579-93.
20. Seventh All India Education Survey (2002). **National tables on Schools, Physical and Ancillary facilities**. New Delhi : NCERT.
21. Schug, M. (Ed.). (1985). **Introduction in economics in the school curriculum, K-12**. Washington DC: Joint council on Economic Education and National Education Association.
22. Walstad, W., & Soper, J. (1988). Economic attitudes of high school students: New norms for the survey on economics attitudes. **Theory and Research in Social Education**, Vol. 4 (Fall), 295-312.