UNIT-10 Methods of Teaching Economics

① Lecture Method: The 'lecture method' is otherwise known as 'the chalk and the talk method' were in verbal explanation is given for facts It is not at all a method to be used in teaching of Economics. yet it becomes appropriate under certain conditions such as.

(I) while introducing a new subject
(II) For explaining abstract concepts
(III) For giving demonstration
(IV) For preparing pupils for practical works
(V) For summing up and reviewing certain concepts
(VI) For initiating a discussion.

It is the oldest method of teaching and in this method the teacher delivers a well-organised lecture before the students in which he tries to present the subject-matter in a systematic way.

In this method, the teacher puts down the topic first and only afterwards starts putting forward his lecture.

This method is found to be more useful for teaching of Economics at higher secondary stage or the university stage of education.

Merits of Lecture Method:

(i) It is less expensive and time saving
(II) It is effective in providing information
(III) It is much inspiring
(IV) It is best tool for motivation
(V) It develops the power of concentration, thinking, reasoning of the students.
(VI) By this method subject-matter is presented in a systematic way.
(VII) It is possible to elucidate the difficult and complicated thoughts and ideas with the help of this method.

Demerits of Lecture Method:

(i) It is a teacher centred and not a student centered method

(ii) It is oral and verbal

(iii) It ignores the basic principle of learning by doing

(iv) It is not develop scientific attitude and skill.

(v) There is no built-in feed-back.

(vi) It does not fulfil the needs and abilities of the individual students.

(vii) It is a kind of spoon-feeding and several faculties of students such as observation, independent thinking etc., get a little or no opportunity to grow.

(viii) Students due to insufficient preparation, lack of maturity and several psychological draw-backs are not much benefited by the method.

(ix) The knowledge acquired through this method remains incomplete, imperfect and is not stable.

(x) In our country we do not have sufficient number of good text books to be used in this method.

(2) Problem Solving Method:

Problem is a matter difficult of settlement or solution. It is a question or puzzle propounded for solution. our life is full of problems and we tackle problem rationally with the help of adequate knowledge and reasoning power. Naturally problem-solving occurs in all the subjects of the curriculum as well as in everyday life. The most important function of education is to prepare the students for better life.

Problem solving may be defined as a planned attack upon a difficulty or perplexity for the purpose of finding a satisfactory solution.

It is a method in which a student uses his ability to solve problems which confront him, enables a man to exercise control over his activities and environment.

From the point of view of education, it is an educational device, used by the teacher and the students alike in a conscious, planned, purposeful effort to arrive at an explanation or solution to some educationally significant difficulty.

It is defined by Goodlad (1) a method of instruction by which learning is stimulated by the creation of challenging situations that demand solution. (2) A specific procedure by which a major problem is solved through the combined solutions of a number of smaller-related problems. So, it is a procedure through which we attack a specific problem in a scientific manner. To make the difference pointed out, the problem solving method is characterized chiefly by mental activity, by critical thinking, and is, therefore, more directly applicable to the secondary school level of instruction.

Steps in Problem solving Method:- Moffat, stated certain steps that should be followed by the teacher in using problem solving process as a method of teaching follow in logical order.

(1) Discovering, considering, discussing, selecting, and stating the specific problem or questions.

(2) Collecting, organizing, comparing, and judging significant information in the light of the defined problem.

(3) Exploring the problem and framing some possible solutions.

(4) Drawing preliminary conclusions for further exploration and study.

(5) Evaluating findings and establishing a conclusion; and

(6) Considering the generalization with the possibility of further study.

(a) Location of the problem (b) definition of the problem (c) collection of information (d) Evaluation (e) conclusion (f) verification.

Merits of Problem solving method:-

(a) The problem solving method develops understanding and reasoning power among the students. It also helps to achieve the desired objective of the subject.

(b) It helps the students to correlate their knowledge.

(c) It develops initiative power among the students to solve the problem.

(d) The problem solving method provides sufficient training in the solution of daily problems.

(e) It develops interest among the students in finding out the solution of the problems.

(f) The students think and develop their own views.

(g) It enables the students how to evaluate and assess their conclusions.

(h) The students make active participation in problem solving method.

(i) Co-operation, toleration of the views of others, broad-mindedness, and spirit of critical thinking and analysis are developed among the students.

(j) It discourages cramming power among the students.

(k) It helps to find out individual differences; and

(l) It develops independent habit of study.

Demerits of Problem-solving Method:

(a) It is time consuming;

(b) It is not much applicable to the lower classes because the students at lower classes are not so mature;

(c) Satisfactory solution is not always possible;

(d) The whole subject cannot be taught through this procedure;

(e) Sometimes students fail to correlate one subject with others because they acquire fragmentary knowledge;

(f) The students get assignment without proper instructions;

(g) The problem may not be properly selected which creates confusion among the students.

(i) The shifting of the work on others may be developed among the students because sometimes the leader of the group complete the whole work. Most of the students remain passive participants.

(j) Most of the students do not get good books that help them to find out right solution of the problems; and

(k) Important factual information that is regularly conceived of as part of a course may never be brought into use through the exclusive use of the problem-solving method.

Project Method: Project is a scheme of something to be done. Project is a method of teaching is a natural, wholehearted problem solving and purposeful activity carried to completion by students in a social environment under the guidance of their teacher. It is outcome of Pragmatic Philosophy of education propounded by John Dewey. He put the child in the real situation of learning. He assigned spontaneous, purposeful and socialized activities to the child. Good's definition of a project is 'a significant unit of activity having educational value and aimed at one more definite goals of understanding; involves investigation and solution of problems and frequently the use and manipulation of physical materials. Planned and carried to completion by the pupils and teacher in a natural life manner.

Steps in a Project:

There are six steps in a project which are as follows:

(1) Provision of a situation

(2) Selection and objectives

(3) Planning

(4) Execution

(5) Evaluation, and

(6) Recording

Merits of Project Method:

The following laws of learning leads the merits of the Project Method:

(A) Law of Readiness

The students get ready to learn through motivation. The Project method provides the situation to make the students ready to work.

(B) Law of Exercise:

The students learn through practice to make learning more effective and permanent. The project method provides opportunities 'learning by doing' to the students.

(C) The Law of Effect

According to this law if learning is effective and permanent, it must lead to satisfaction and happiness - the students get pleasure when they manipulate their own activities.

On the basis of these laws of learning stated above, the merits of the project-method are:

(1) Meaningful and Purposeful activities provide practical and permanent learning which is closely related with the daily life of the student. In project method the students get opportunities to aware themselves with the real problem of their lives;

(2) The students gets practical knowledge of the different subjects of the curriculum.

(3) It develops the power of co-operation among the students

(4) It develops the habits of thinking for community welfare among the students.

(5) It develops the power of tolerance among students.

(6) The students become self-dependent to complete their work

(7) The students become the resources person because they collect different information regarding their project work.

(8) It inculcates democratic learning because the students select, plan and execute a project themselves.

(9) The students understand the dignity of labour respect for all types of work.

(10) It inculcates the habits of constructive and creative thinking; and

(11) It helps students to solve other related problem based on the same project.

Demerits of the Project method:

(1) The Project method ensures more time and quantity of knowledge suffers;

(2) The teacher as well as the students have over-load of work. They keep themselves busy all the time in planning, preparing, evaluating and adjusting steps of the Students according to their abilities, interest and quickness in the whole process

(3) It is not possible to include all the subjects in a single Project There are a large number of topics which cannot be covered through this method

(4) In rigid time table, the project-method cannot be followed. This method upsets the routine work of the School.

(5) The teacher as well as the students cannot adopt deep study through this method.

(6) The students fail to approach text and good reference material;

(7) The project method is to expensive. All the students cannot afford, because equipped laboratory and rich library are required. It requires excursions and visits that also increase expenses for the teacher as well as for the students;

(8) It ignores practice and the development of skills in various subjects. The students do not have drill work in [illegible], reading, spelling, drawing etc.;

There are some wrong conceptions, about this method. Every method of teaching has its own limitation. But in project method most of the demerits are unreal and without much significance

Inductive and Deductive Method.

Economics as a science deals with collection, organization, tabulation, comparison and reasoning and verification of facts it means that economics inquires a number of facts and provides important results for the future prospects for the economy of any country.

Teaching of Economics as the method of inquiry has its two aspects as follows:

(I) Inductive and (II) Deductive Method.

Inductive Method: The inductive method of teaching follows a method of development. In this method, the students are led to discover facts for themselves. The inductive method consists of various process as.

(I) observation of the given material,

(II) Discrimination and analysis of differences and similarities,

(iii) classification

(IV) Abstraction and generalization, and

(V) Application or verification.

In inductive method, the students proceed from particular instances to general conclusion By examining a number of examples in economics the students conclude that when price rises, the demand of a particular goods decreases and vice-versa. This method is significant because we can formulate rules, frame definitions, make generalization and establish connection between cause and effects. It is a reaction against too much emphasis on deductive reasoning.

Merits of the Inductive Method:

(1) It encourages the students to participate actively;

(2) It enables the the student how to observe and how to come at the certain conclusions;

(3) It promotes self-acquired and permanent learning among the students

(4) It develops interest among the students by providing them challenging situations;

(5) It develops curiosity among the students that keeps them busy till the end when generalizations are arrived at;

(6) The students learn how to solve problems; and

(7) It is based on "Learning by doing".

Demerits of the Inductive Method:

[1] It is time consuming;

[2] Sometimes, the students make wrong generalization because they make based on "insufficient data";

[3] It is not much applicable to the small children;

[4] It is not fit for the teaching of those subjects in which there is much stress on the teaching of facts and principles; and

[5] The busy syllabus in schools can be completed through this method.

Deductive Method: In this method, rules, generalisations and Principles are provided to the students and then they are asked to verify them with the help of particular examples. In this procedure, we proceed from general to the particular.

Merits of the Deductive Method:

The following are the merits of the deductive method:

① The teacher has very simple work because he provides general principles and the students verify them.

② It is very economical. It saves time for both of the students and the teacher ③ It is more applicable for small children who can not find out facts for themselves. They get ready-made material.

④ There is no chance of finding wrong and incomplete conclusions; and

⑤ It is more applicable in analysing economic phenomena.

Demerits of the Deductive Method:

The following are the demerits of the deductive method:

① Students do not get self-acquired learning and therefore, it is not permanent.

② It does not develop self-dependence among the students because readymade materials are provided to them.

③ It develops the habit of memorisation that leads to unstable learning.

④ The students do not acquire the ability to appreciate abstract ideas in absence of concrete examples; and

⑤ It does not develop self-confidence and initiative in the students.