



# RE-ENGINEERING ECONOMIC EDUCATION FOR SUSTAINABLE KNOWLEDGE ECONOMY IN A DIGITALISED WORLD

DAVID IREDIA OBAIZAMOMWAN

School of Arts and Social Sciences, FCT College of Education Zuba, Abuja

## ABSTRACT

Economic education in Nigeria is faced with the problems of unprofessionally published text books, shortage of qualified economics teachers, non-utilization of (ICTs) materials, poor funding of research, faculty evaluation among others. To curb these challenges necessitated the need for re-engineering economic education for sustainable knowledge economy in a digitalised world. Knowledge in Economic education has become the most important factor for economic development in a digitalised world. Its knowledge has contributed greatly to the production of instrument that are of tremendous benefits to human nature. Economic education is indispensable in national development.

## Introduction

To ensure sustainability in education sectors is one of the key responsibilities of educational institutions in Nigeria. Thus, education in Nigeria is regarded as an instrument par excellence for effecting sustainable knowledge economy in a digitalised world. Education is viewed as a veritable tool for social, economic and political development of Nigeria. It is the bed rock of economic, political and technological advancement of digitalised world (Yusuf & Alabi, 2012). The knowledge of Economic Education plays a veritable role in the economic progress of any digitalised world hence the need for the subject to taken in cognizance in the educational institutions in Nigeria so as to enable economic students develop interest in the subject (Agommuoh, 2015).

Accordingly, Economic education programme, if properly harnessed and well implemented is capable of making the products entrepreneurs rather than job seekers. The programme has the potential of making the products to be functional and self reliant. This is the more reason why it must not be handled with the idea of schooling process – the practice of going through school, passing examinations and waiting for job after issuance of certificates (Akpan, 2011). Knowledge in Economic education has become the most important factor for sustainable knowledge economy in a digitalised world. Through its capacity to augment productivity, it increasingly constitutes the foundation of a country's competitive advantage.

Unfortunately, the Economic education programme as recent as it is in Nigerian educational system is treading the path of schooling process. This is evident in lack of well trained specialists to handle the programme, the dearth of necessary teaching facilities in the institutions offering it and worst still, the attitude of government at various levels of Economic education (Becker, 2011). Though, Nigerian educational system has continued to witness enormous quantitative growth at the expense of qualitative development. The ongoing reforms in the education sector in the area of planning, curriculum innovation and teacher education among others are management mechanism to revamp the education industry just to instill sustainable school quality reforms. Therefore, to achieve this, re-engineering economic education for sustainable knowledge economy in a digitalised world become necessitated.



For economics teachers to provide qualitative instruction to students they needs to be adequately resourceful, research oriented and involving learners in practical learning experience where they are expected to be creators and initiators of knowledge, values and attitudes for development of Nigeria society. Professional growth in economics education is available through retraining and exposure to current national and international information net works and development. On the basis of the analysis of economics learners, teachers curriculum and physics classroom, environment factors, as it relates to understanding economic education. The paper recommended that capacity building workshop in economic education, use of information communication Technologies (ICT) in economics teaching among others as method of re-engineering economic education for sustainable knowledge economy in a digitalised world.

**Keyword:** Economic, Education, Sustainable, Knowledge, Digitalised World

### **Concept of Economic Education**

The term 'Economic Education' is derived from two different words 'Economics' and 'Education'. It is expedient to explain and define the meaning of the two terms; their meanings have overtime shifted from pragmatic to modern due to globalization and new insight from scholars. Becker (2011) defines Economics education as a field within economics that focuses on two main themes: the current state of, and efforts to improve, the economics curriculum, materials and pedagogical techniques used to teach economics at all educational levels; and research into the effectiveness of alternative instructional techniques in economics, the level of economic literacy of various groups, and factors that influence the level of economic literacy. Economics education can be seen as a process, science and product; as a process - economics education involves a time phase of inculcating the needed skills and values on the learners (Daniele, 2016).

In the view of *Hanushek, Jamison, Jamison, & Woessmann, (2015)*, Economics education entails the preparation of learners for would-be-economics educator (teachers) and disseminating of valuable economics information on learners in other for them to improve their standard of living by engaging in meaningful venture; as a science, it means that, it is a body of organized knowledge which is subjected to scientific proves/test; and as a product, economics education involves the inculcation of saleable values/skills/disposition on the learners which are desirable by employers of labour and the society at large.

### **The Benefits of Economic Education to the Society**

The following according to Amalualu (2017) are the benefits of Economic Education to the society.

1. Economics education assists in determine the pattern of consumption of goods and services in our local environment.
2. Economic education enables traders and business men to maximize their profit using economics principles in their business.
3. It aids production by helping to determine what to produce, when and how to produce goods necessary to satisfy human wants.
4. The study of Economic education assists the government to determine the expected income and expenditure of a country through preparation of budget
5. The study of economic education enables individuals to participate actively in the art of governance.

### **Qualities of an Effective Economics Teacher**

1. **Functional evaluation:** projects, tutorials, researched papers should form part of the economics education evaluation. Written examination should be de-emphasized. Ideally, cognitive, affective and psychomotor domains are supposed to be embodied any functional evaluation.



2. **Continuous research orientation:** It is very important that economics teachers should update their knowledge through credible researches in line with modern society needs and aspirations. He is expected to read wide contribute to knowledge in his area of specialization.
3. **Professional growth:** professional growth in economics education is meant for trained and untrained teachers. This could be done through research, co operative learning, seminars and conferences. The need for continuous professional growth in economics education was reiterated by the Amahalu (2017), who said that skills, contents and methodologies of economics are in a content change in order to keep pace
4. **ICT skilled:** it is incumbent on economics teachers to be ICT skilled. This would help to enhance work. The knowledge of ICT will enable teachers of Economics equipped with the skills of information location, research and capability of maintenance of information communication technologies (ICTS) materials. with the scientific and technological development and changing needs of the society
5. **Friendly Academic assistance to the learners:** according to Ifelunni, Oduh and Idahosa (2005), teachers can effectively instruct the learners when they combine professional and personal qualities that will endear them to the students. Most teachers who scare away students' questions and research problems, intuit the learning of economics. A sound economics teacher should have grasp of the subject matter and should encourage learning in students through his personal disposition.

#### **Challenges of Economic Education in Nigeria**

1. **Unprofessionally published text books:** Akpochato (2016) rightly of pointed out that non-availability of required economics text books, journals and magazine hamper the effective teaching and learning of economics at the secondary and tertiary level of education in Nigeria. He reiterated that text books that would aid effective discussion of economics concept are not in appreciable quantity. Teachers in economics are challenged to write and publish current materials to stem the gross inadequate of material in the area.
2. **Poor funding research:** incentives for research in economics education is still very low most teachers of economics emanon self -supported funded research. This scarcity poses major limitations to the development of economics education is still in Nigeria.
3. **Shortage of qualify teachers:** professionally trained economics teachers are grossly in that supply. This gap has to be filled through retraining of teachers through short courses. Sandwich programme, workshops among others.
4. **Faculty evaluation devices:** economics education is still wrought administered in Nigerian school teacher expose students to cognitive learning to the utter neglect of affective and psychomotor learning. This inhibits skills development of economics instruction.

#### **Re-Engineering Economic Education for Sustainable Knowledge Economy**

Economic education becomes imperative in developing and equipping the youths for future challenges in the global market. However, Economic education helps to create informed citizenry which is vital to sustainable knowledge economy in a digitalised world. It increases the potential for individuals to perform as citizens. There are many examples of the public being misinformed and making bad decisions. Infact, without economic education, the situation would be vastly worse. Nurturing critical thinking and wealth creation is a key component of economic education. The introduction of Economic education programmes into the curriculum at the various levels of education system in Nigeria is a welcome innovation that would go a long way to strengthening the people on the need to be productive, selfless, friendly etc these promotes national security and sustainable knowledge economy in a digitalised world (Sadiq, 2013).

However, Economic education in a digitalised world allows for the production and engagement of employment in diverse areas such as medicine; engineering; social work; agriculture; journalism; information technology; political engineering among others (Mahuta, 2016). Therefore, increased efforts is needed to



ensure that economic education is responsive to the needs of young people and the realities in which they live, so as to adequately equip them for participation in skills acquisition and economic life in future time to come.

### **Conclusion**

The need to re-engineer economic education to meet the emerging needs of populace and the nation as a whole cannot be overlooked if Nigeria will eventually be lifted to higher realm economically, socially and technologically. The first test however is to expose economic education to learners to understand the subject better if the teaching of economic education responds to immediate and long term needs. This will properly position economic education to meet the need of the society and for sustainable knowledge economy in a digitalised world.

### **Recommendations**

In the light of the above, the following recommendation were made as the solution to graduate employability in Nigeria;

- i. The economic education curriculum should be enriched in such a way that all aspects of the aims and objectives be clearly stated and all activity be made clear and brought to the level of the learner, so that the implementation problem be reduced to the barest minimum. It is important that the economic teacher be carried along during the curriculum planning as this help present functional curriculum that will focus on the need of the society.
- ii. Different training sessions such as seminar, workshops on ICT, etc should be encouraged among economics teachers so as to bring about self development, upliftment and confidence. If the economics teachers improve their knowledge of teaching economic education, they will attain job satisfaction, thereby bringing out the best in them during the physics teaching and learning process.
- iii. Capacity building workshops in economic education should be organised regularly to articulate a developmental strategy that will link economic knowledge to economic growth. Basic economic education should also be focused as this will lay solid foundation for lifelong economic learning and nation building.
- iv. There should be improved funding of economic educational sector by the government as this would help in the procuring of economics facilities, structures and furniture that would make the classroom environment conducive for teaching and learning of economic education. This would also restore the glory of teaching profession as economics teachers.
- v. There should be public enlightenment and re-orientation on what economic education is all about and how it would develop the nation. This would help motivate people's interest and boost the enrolment of economic learners .

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