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The problem of economic literacy development of children and youth

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ABSTRACT

The article presents the urgency of the problem of improving the quality of economic education in educational institutions of different types under modern social challenges regarding the cooperation of society and nature, forecasting economic development of regions, organization of production taking into account environmental and socio-economic preconditions. The study used methods of conceptual and comparative analysis, as well as psycho diagnostic methods. Theoretical aspects of forming children's basics of economic (financial) literacy taking into account social and geographical factors are substantiated. Some features of the development of schoolchildren's economic thinking in the course of their training (rationalism, practicality, variability, problem character, etc.) are defined. The essence of the economic culture of student youth is outlined and the necessity to create an educational environment of the educational institution for its development is emphasized. The results of the empirical study on the state of the outlined problem in school practice are presented. It was found out that the formation of economic literacy in primary and secondary school involves students mastering general knowledge, skills, and abilities necessary for their lives.

KEYWORDS: Economics education; economics of culture; educational quality; educational institutions; creative thinking.

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El reto de desarrollar la alfabetización económica de los niños y jóvenes

RESUMEN

El artículo presenta la relevancia del problema de mejorar la calidad de la educación económica en instituciones educativas de diferentes tipos, de conformidad con los desafíos sociales contemporáneos concerniente a la interacción de la sociedad con la naturaleza, la previsión del desarrollo económico de las regiones, la organización de la fabricación, teniendo en cuenta las condiciones previas naturales y ecológicas y sociales y económicas. El estudio utilizó métodos de análisis conceptual y comparativo, así como métodos psicodiagnósticos. Son fundamentados los aspectos teóricos de la formación de las bases de la alfabetización económica (financiera) a los niños que toman en cuenta los factores sociales y geográficos. Se determinan algunas características del desarrollo de pensamiento económico de estudiantes en el proceso de su capacitación (racionalismo, practicismo, variabilidad, problematismo, etc.). Se marcó la esencia de cultura económica de estudiantes y alumnos en vista de la realidad contemporánea y enfatizó la creación de un entorno educativo en las instituciones educativas para el desarrollo de alfabetización económica eficaz en niños y jóvenes. Se presentaron los resultados de la investigación empírica sobre el estado del problema descrito en la práctica escolar. Se descubrió que la formación de la alfabetización económica en la escuela primaria y la preparatoria implica dotar a los discípulos de conocimiento general, habilidades y conocimientos necesarios para la vida.

PALABRAS CLAVE: educación económica, economía cultural; calidad de la educación; instituciones de enseñanza; creatividad.

Introduction

In the era of technological development and digitalization of all spheres of life, artificial intelligence problems in business processes are increasingly common. However, artificial intelligence deals exclusively with forecasts, based on which experts draw conclusions and make important economic decisions. Therefore, in the future, the problem of professional thinking and the ability to design business strategies for the modernization and progress of the world economy is relevant (Cesarano, 2006). The purpose of this study is to present theoretical aspects of forming the foundations of schoolchildren's economic (financial) literacy taking into account current socio-geographical factors, to identify some

features of economic thinking of students, to present the results of the empirical research on the problem of technology and business development in modern school conditions.

Socio-economic dynamics of transformation in the world require the advanced development of national systems of education and science.

The issue of personality formation with a high level of economic training as the basis of universal values, intellectualization of society, synthesis of culture, and innovation is of great importance (Möhrleab et al., 2021). There is an objective need to ensure the quality of economic education in various types of educational institutions (kindergarten, school, college, etc.) (Reilly et al., 2005). Important education tasks are intensifying preparing students for active professional self-determination, socio-economic adaptation in a competitive market, the formation of readiness to solve problems, making the right economic choices, a creative approach to solving economic problems, development of economic thinking, and entrepreneurship (Reimann, 2003). In particular, the continuity of economic education in schools and universities is relevant because “economics has become increasingly positioned as an elite subject in both sectors” (Davies et al., 2010). Empirical studies prove that the role of primary and secondary education seems to be more important in LDC nations, while growth in OECD economies depends mainly on higher education (Petrakis et al., 2002).

Therefore, the relevance of the research topic is explained by several contradictions between:

high social requirements for the quality of economic education of specialists and its relatively low level;

the objective need for education of a person of high economic competence and insufficient elaboration of this problem in the theoretical and methodological aspect, the general need to improve further the content of education, in particular, the rational redistribution of educational information between state, regional, and school components;

diverse approaches to pedagogical goal-setting, formulation of the purpose of economic education in abstract scientific concepts and the specific content of educational activities;

insufficient popularization among the younger generation of a positive example, worth following, and the predominant influence of negativism in the system of social factors of education;

social educational ideals and their subjective image, i.e. pupils' ideas about personal value orientations in the conditions of economic instability, unemployment, commercialization of culture, sports, education.

The problems under research are of great relevance for Ukraine in the current conditions of Russia's military invasion, as it is the youth that should become a priority force in rebuilding the country's economy and social infrastructure.

The task of this study is to present theoretical aspects of forming children's basics of economic (financial) literacy, to identify some features of students' economic development, to present the results of empirical research on the problem of modern technology and business in school practice.

1. Methods

To solve this problem, the following methods were used: conceptual and comparative for analysis of the scientific literature and substantiation of the research thesaurus; comparative and descriptive methods of component-cognitive analysis – to identify the structural components of the child's economic literacy; psychodiagnostic methods – for a partial study of the problem in school practice in Ukraine.

1.1. Instruments and procedures

The empirical research was conducted in secondary schools of Ukraine in September-November 2021. It covered 1382. The questions of the questionnaire were related to the study of the level of economic literacy of children and youth.

The selected sample of the survey does not allow us to extrapolate its results to all groups of respondents. However, we identified the urgency of the research problem and the necessity to develop strategic directions for its solution in educational practice, considering the social challenges of the world economy and educational technologies (in the example of Ukraine).

2. Results

2.1. The Formation of Children's Economic Literacy

At preschool age, it is important to form children's values which will help them to make important economic decisions, to communicate actively in society, to show purposefulness and courage (Budnyk et al., 2017). Research shows interconnections between decision-making, the ability for self-management, which is passed on in the family, "an intergenerational relationship in decision making" (Kosse et al., 2012). At the same time, the level of economic culture of parents is important, especially in remote rural areas (Zinger et al., 2020).

The formation of the foundations of economic literacy is carried out during socialization and the child's inclusion in various economic relations aimed at making a profit at a minimal cost. It is a relationship with others about the distribution of limited life benefits that belong to the owner to meet his material or spiritual needs. It should be borne in mind that in legal terms, the child can not act as an independent subject of property. However, from birth and throughout life a person improves, on one hand, as a subject of unconditional personal mono possession of many goods: from own vitality, corporeality, human virtues to personal territoriality, property, and social contacts – as a subject of privacy (Dembytska et al., 2015). Therefore, in economic education in an educational institution, it is important to emphasize the principle of *balancing this privacy and publicity*. After all, since preschool age, the child has been aware of these concepts, possesses certain things, objects that he/she uses, and is aware of these economic concepts, especially about the caring attitude and the right to use them.

"The main purpose of economic education and upbringing is to form in the minds of students a conscious attitude towards economic qualities, such as thrift, entrepreneurship, entrepreneurship, in the conduct of educational activities... In this regard, it is important in economic education to raise children's economic thinking in the school and in the family, to encourage them to cooperate and do business, to study economic calculations on the basis of life experience." (Fayziyeva, 2021).

2.2. Economic Culture of Student Youth: Essence and Modern Realities

Economic culture is actualized in various aspects of human life: work, community service, education, self-improvement, households, recreation, leisure – in short, in all

aspects of human life, where there is production or use of material values. The system of qualities that determine the nature of human behavior in the process of production and labor activities aimed at creating material values is called production culture, and the one that determines the consumption culture. Thus, *economic culture* can be defined as a system of human values (Nor et al., 2022) that determine its relationship to natural resources, objects, tools, and products of human labor, psychological readiness, and the ability to preserve, rationally use, and multiply them. Analysis of literature sources (Sutterab et al., 2019; Petrakis et al., 2002; Davies et al., 2010) shows that this concept combines such values as economic knowledge, practical skills, the specific perception of the world, thinking, abilities, that is everything that determines the nature of human behavior in the world of material and spiritual values.

In the structure of economic culture, we distinguish psychological and pedagogical components: intellectual, motivational, behavioral, orientation, and others. Intellectual and behavioral components – the result of didactic, motivational – developmental, and orientation-value – educational functions of studying.

Human economic culture is actualized in the appropriate behavior and activities. Economic activity is a person's activity in the field of material production, as well as in the sphere of science, culture, education, everyday life, etc. The economic behavior of a person is manifested in his/her appropriate culture.

According to research, “age, gender, and other factors such as socio-economic background or in-group favoritism have been found to shape economic behavior of children and adolescents, with the latter often showing patterns of behavior that are similar to the evidence from adult subject pools” (Sutterab et al., 2019).

In this context, we define another concept – the schoolchild's economic sphere – his/her specific perception of the world, abilities, thinking, as well as a system of ideas, beliefs, feelings that provide and regulate the appropriate behavior and activities. (Silva et al., 2022).

Resulting from the fact that a person with a high level of economic culture is characterized by several inherent values: entrepreneurship, hard work, responsibility, purposefulness, and others. *Economic competence* is a holistic process of formation and development of economic knowledge, skills, abilities, values, the experience of

entrepreneurship in various educational institutions, as well as in the process of everyday communication, knowledge of reality, self-improvement, and more.

To study the state of the problem in educational practice, we conducted an empirical study in secondary schools of Ukraine. According to its results, it was found that a large number of teachers doesn't pay attention to the issues of educating the economic culture of schoolchildren.

To our question "What pedagogical problems do you consider the most relevant?" addressed to teachers, 71.7 percent of the total number of respondents did not name the problems of economic (labor) education, others – pointed to some aspects of it, not realizing the difficulties or challenges in general. The obtained results also confirm the fact that teachers lack sound methodological recommendations for solving the researched problem in practical terms, taking into account the current realities of market development.

The difficulties that arise in the process of solving this problem are evidenced by the results of studying the level of development of the economic culture of students. In the course of the pedagogical experiment, rather low indicators of education of the main components of economic culture were found in all of the studied students with a total number of 1382 people (including 619 primary school students). In primary school age, the low and lowest levels are 18%, average – 57.9%, high – 15.7% and the highest – 7.3%. At middle and high school age, these indicators are: low and lowest levels – 35.4%, average – 54.0%, high – 6.3% and highest – 3.5%. Middle and older adolescents have a sharp decline in interest in economic activity, indifference to human products prevails, which increases with age, resulting in a significant number of young people are reluctant to work in the field of material production.

2.3. The Problem of the Development of Students' Economic Thinking

Economic thinking in this research is considered in the context of students' economic competence, which is expressed through emotional evaluation of economic knowledge, analysis of the economic situation taking into account subjective factors, as well as certain activities, ability to operate in market conditions, entrepreneurship and business.

Psychological features of thinking are rationalism, its practical direction, problematic nature, variability, and others. Let's analyze these features in detail.

In procedural terms, economic thinking is not marked by any specifics – it actualizes the mental operations known in psychology (analysis, synthesis, comparison, generalization, etc.). As for the content, it is characterized by the fact that it involves the operation of economic concepts (for example cost, productivity, material values, profits, advertising, barter, tax, etc.), and hence the possession of economic knowledge (facts, laws, ideas, theories, etc.). This is one of the most distinctive features of economic thinking, in particular when it is realized in the field of material production.

Modern scientists (Davies et al., 2007) consider the relationship between threshold concepts, key concepts, and conceptual change and suggest that a distinction between basic, discipline, and procedural concepts may be useful in determining a framework for the identification of threshold concepts, which is an integral part of the development of economic thinking.

Economy – a qualitative characteristic of any activity, regardless of its specific content, which can be realized not only in the production sphere but also in others (culture, education, spiritual life of society). Each of them has its specific economic thesaurus. In some activities (for example, educational) it is greatly simplified and reduced to the operation of the most commonly used concepts: “cheap-expensive”, “profitable-unprofitable”, “appropriate-impractical”, “rational-irrational” and so on. In general, from the point of view of the entrepreneur, any institution, regardless of its purpose and social functions (school, cafe, medical institution, etc.), is an object that lives its economic life. Therefore, it is not surprising that the highly developed countries of the world care about raising the level of economic literacy of their citizens by all available means (through television, books, newspapers, etc.).

American economists (Wilson et al., 1984) emphasize that everyone must have a minimum of economic knowledge because today the economy has become the subject of general discussion and concerns everyone. Foreign scholars focus on the problem of developing the economic thinking of the individual, which is an integral condition of its correct economic choice.

The second specific feature of economic thinking is its focus on the rational objective transformation of objects, processes, and phenomena of the surrounding reality through labor. In other words, it is marked by a practical focus on the subject of creative work. In

such circumstances, the economic activity requires from the student not only the maximum activation of its substantive (external) but also mental (internal) actions. After all, before starting the economic activity, he considers its purpose, content, means, principles of organization, and so on. The plan, the scheme of certain actions matures in consciousness. Conversely, any mental operation would be superfluous without empirical experience. The organic relationship of internal (mental) actions with external (practical) and their interdependence are specific features of economic thinking.

The third feature is rationalism – it is always aimed at finding the best option for the organization of production or other activities, i.e. one that provides the maximum possible results under these conditions, minimally spending money and human effort (available natural or production resources, materials, energy, etc.). Modern economics of nature identifies the following main factors in the organization of human labor: nature, location, capacity, reserves, value, economic importance, the technology of extraction, and restoration of all types of natural resources – land, forest, water, air, mineral and others, their ecological-economic assessment and protection. In the appropriate economic choice of these characteristics, the rationality of thinking and appropriate activities are revealed.

The next feature is closely related to the previous one and is marked by economy, which provides the ability to ensure high efficiency and productivity at minimal cost, time, human resources, and more. Today, the world's leading countries strive for the economic use of raw materials and energy resources. In their economic life, a progressive trend of maximum satisfaction of human needs at the cost of the lowest material costs is established, which requires the solution of several economic problems. It is no coincidence that scientists emphasize the need for every citizen of the country to master the available system of economic knowledge and skills. "...Every day we face a contradiction between unlimited desires and limited opportunities, "which, according to the authors, is the essence of the main economic problem. Therefore, "it is necessary to be economical in the use of limited resources, at the same time to satisfy boundless desires as much as possible. We must learn to choose from what we can afford" (Daughtrey et al., 1984).

The peculiarity of economic thinking is its ethnic features. It is based on taking into account the specific characteristics of a nation, particularly geographical location, available natural resources, management traditions, mentality, and more. Today's student operates in

complex economic categories (manager, economic feasibility, entrepreneurship, marketing, currency system, demand, supply, market price, consumer goods, etc.), but the ethnic environment significantly affects its development, enriching speech with concepts such as “ethnic business”, “management traditions”, “labor dynasties”, “ethno-economic abilities”, etc.

Another important feature of the content side of economic thinking is its problematic nature, which involves the tendency of the subject to identify contradictions, the need to find ways to overcome them, i.e. the problematic “vision” of objective reality. It is in the formulation and definition of ways to solve certain problems that the economic thinking of a teenager is perhaps most evident. Finally, the last specific category is variability, which characterizes an individual's ability to think differently, which allows him/her to develop several options for solving the problem to obtain a sufficient database and choose the best option.

Comprehending the mentioned features of economic thinking, we conclude that they are closely related, but almost none of them is manifested in “pure form”, so their separation is a completely conditional phenomenon.

Characteristics of psychological determinants of economic thinking expand the idea of a system of didactic requirements for pedagogical means of its development in a secondary school or other educational institution. The main way to form it is to solve creative problems of economic content, as the only means of developing any values is to organize such activities that require the actualization and functioning of these qualities. In particular, to form and develop students' economic perception of reality and its problem vision, it is advisable to constantly study the available objects, processes, and phenomena, identify negative aspects and contradictions, and on this basis to formulate any kind of purposeful human activity, including education. And the subject of improvement, in this case, can be methods and techniques of development of the cognitive activity of the teenager, his/her workplace at school and home, available means of scientific and educational information, etc. And although as a result of such improvement we do not have a direct “economic effect”, the need for it always exists, because the desire to meet it ultimately leads to streamlining the learning process and quality preparation for any job, including entrepreneurship or business.

To develop economic thinking, it is necessary to teach children from an early age to set and solve feasible economic problems, the content of which must be gradually complicated. We distinguish the following economic problems: problems with the use of illustrations and demonstrations; situational-role; using digital technologies (computer games on economics), etc. The first group is widely used in primary school when children's thinking is dominated by figurative elements. Paintings, drawings, photographs, videos, etc. serve as material for visualization. Systematic solution of these problems contributes to the gradual development of children's concrete-conceptual thinking. In primary school, teachers use situational tasks. Their interest is because adolescents, based on experience, have the opportunity to "operate with knowledge", as well as to reflect on their behavior in conditionally created economic situations related to consumption needs.

The solution to the problem of the development of economic thinking of students, their entrepreneurship is realized through the compilation of appropriate tasks without the available source data, which mostly intensifies their search activities. In the process of solving creative problems, students gain experience in using economic knowledge in practice, thinking in many ways, mastering the skills of solving and composing problems, elements of research, and ethnographic activities, as the clarification of these issues is accompanied by the search for source data. Equally important is the organization of students' work aimed at finding different options for solving the same economic problem, followed by the justification of the optimal way to solve it. This contributes to the development of variability of thinking, rationalism, and practicality.

2.4. Creation of the Educational Environment of the Educational Institution for the Development of Economic Literacy of Children and Youth

The socio-psychological and educational-methodical environment of the educational institution has a significant impact on the development of the student's economic literacy, in particular, it is about expanding relations with the economic environment.

Scientific research (Kiani, 2010) shows the determination of the economic literacy of students and the level of economic development of countries, especially developing ones. Therefore, it is important to create an educational environment of the educational institution, which would contribute to the maximum satisfaction of the educational needs of children and youth to acquire economic knowledge, skills, social skills. In the process of

school socialization, special procedures, norms, regulations, and rules of the educational institution are gradually realized and internalized. In the course of expanding social ties by including them in communicative, perceptual, interactive processes with representatives of different social groups, the student acquires the experience of direct contacts, soft-skills.

Each subject studied in secondary school is *multifunctional*, because in addition to the main function (the content of the discipline) it is endowed with an accompanying one – the formation of worldviews and ethics, appropriate attitude to the environment, the development of their critical thinking and more (Angraini et al., 2021). Based on this, the proposed content of ethno-economic education is focused on its use in the learning process through the implementation of its educational and developmental functions, as well as extracurricular educational work.

The main tasks of the formation of economic literacy of children and youth are: ensuring the mastery of economic, technical, technological, polytechnic, environmental, general labor knowledge, basis of computer literacy; formation of consumption culture, respect for the results of work, respect and honor for a human being as a subject of world knowledge, the creator of material and spiritual values; fostering interest in folk crafts and handicrafts and work culture; study of historical monuments and folklore about the economic activity of Ukrainians, their labor customs and rituals; respect for living and inanimate nature (flora, fauna, land, water, air, etc.); development of economic thinking of schoolchildren, entrepreneurship, abilities to creative activity; formation of a conscious attitude to work, ability to navigate in the field of business; timely identification of students' technical hobbies and talents, preparation for active professional self-determination, taking into account abilities and preferences; involvement in self-service, feasible household, design and technological, search and ethnographic activities; formation of skills to rationally use the time budget (observance of the daily routine, planning time for educational tasks, leisure and recreation, etc.).

The formation of economic literacy in primary and secondary school involves the acquisition by students of general labor knowledge, skills, and abilities necessary for their livelihood. Therefore, the content of economic education for this category of children is focused primarily on their awareness of the role of work in the life of each person, the

formation of self-care skills, consumption culture, respect for the natural environment, and more.

In high school, the formation of economic competence is differentiated, i.e. emphasizing the development of economic thinking of students, their mastery of the basics of marketing and management of the economic activity, family economy, and small business; use of computer equipment in educational and labor work; development of appropriate polytechnic and technical-technological knowledge, skills, and abilities at the expense of profile education, including various educational groups of students in rural small schools. Most high school students have already decided on their future profession, so it is advisable to expand their knowledge of the chosen profession through individual group work.

A prominent place in the learning process belongs to the study of the folk experience of farming in their country (region), customs and rituals, family relics related to work, the formation of interest and practical skills of folk arts and crafts, and more.

Training future teachers for pedagogical support of economic socialization (Hali et al., 2021), primary school students consider the formation of a culture of consumption concerning nature and material values (school supplies, clothing, toys, etc.) a priority in a higher education institution it is expedient for students to comprehend the content of economic socialization of students in school, which is carried out at the theoretical and practical levels in line with their mastery through game situations, as well as the basics of economic theory: knowledge of economic concepts, main economic ideas, the formation of skills to navigate in a market economy, to assess critically the crisis, the development of economic thinking, the ability to entrepreneurship and business.

2.5. Pedagogical Management in Economic Education

The success of economic education in secondary school largely depends on the quality of management of the educational process, the freedom of teachers and students in choosing strategies and teaching methods. “Freedom in pedagogical activity allows its creative potential because only in freedom the fullness of teachers and students’ personalities is revealed. Only free activities realize the creative human world and the world of being” (Vasianovych et al., 2017).

English scientists are sure that students' learning outcomes will be much higher if they choose subjects for specialization, taking into account their individual needs and needs of professional self-determination – “outcomes may be affected by the relative strengths of students or departments in circumstances where there is the freedom to choose” (Davies et al., 2009).

Economic education and the upbringing of children and youth are aimed at the formation and development of economic culture. The organization of any activities for the development of this culture in the educational institution should focus on 1) students' awareness of patterns, meanings, typology of possible relationships that arise about the property, their place and role in them (the development of cognitive components of culture); 2) the experience of these relations and the formation of a definite, rational, correlated with moral values, attitude to them (the development of affective components of culture); 3) search, development of personal resources for their prediction and arbitrary transformation (for the development of conative or behavioral components of culture) (Dembytska et al., 2015).

Pedagogical management in the economic education of children and youth depends on the level of innovation in the work of the head of the educational institution, digitalization of the educational process, etc. (Nikolaesku et al., 2021). After all, at present, there are interesting author's courses and manuals for teaching students the basics of economics in kindergarten or school. The education manager has the freedom to choose the content of education for his/her educational institution and can offer these courses for study within the regional (variable) component. At the same time, it is important to involve representatives of local authorities, the community, parents of schoolchildren in this process to share experiences of economic literacy, interest in business, or career guidance.

Conclusions

The study revealed the objective necessity for improving the quality of economic education in various types of educational institutions, taking into account modern societal challenges. The essence of the economic culture of schoolchildren taking into account modern realities and ways of its formation in an educational institution is outlined.

It is proved that the creation of the educational environment of an educational institution for the development of economic literacy of children and youth largely depends on the pedagogical readiness of teachers to solve problems of economic education and the quality of management of the educational process.

An effective pedagogical tool for the development of economic thinking of children and youth is to solve problems of appropriate content, the compilation of which is based on careful consideration of the specific features of this phenomenon (focus on the rational subject transformation of objects, processes, and phenomena of the surrounding reality through labor; rational use of time to perform educational tasks; variability; problematic nature of thinking; focus on economical use of educational materials, electricity, water, etc.) and ethnonational traditions and customs of management. The economic competence of students is manifested through emotional and value attitude to the acquired economic knowledge, analysis of the economic situation, taking into account subjective factors, as well as appropriate methods, ability to navigate market conditions, make the right decisions, readiness for entrepreneurship and business.

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