

Economic Literacy of Junior College Teachers of Aided and Unaided Colleges.

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Abstract

The main purpose of the paper was to explore the status of economic literacy amongst the Junior college teachers in the Thane district. To find out the status of economic literacy of Junior college teachers the Economic literacy test developed by the researcher was administered. Taking into consideration the nature of the sample, the Incidental sampling technique was used. On the one hand, the sample was Incidental and on the other hand, it was purposive as it served the purpose of the study. All the Aided and unaided junior colleges were considered for data collection. The study found that the mean score of aided colleges was higher than the mean score of unaided college teachers who are teaching economics. It was found that aided college teachers have better economic literacy than unaided college teachers.

Introduction

Economic literacy is the working knowledge and understanding of basic economic concepts and theories. In today's economic scenario and global economic development simply literate is not enough, Time needs and demand for economically literate peoples who are able to generate big profit by taking the right decisions at the right point in time. Economic literacy develops visions, views, and opinions regarding economic issues among the masses, and as responsible citizens now they can vote for the right person for the right reasons instead of his/her face value. lastly, and most importantly, we all are consumers so we should be economic literate to save our limited resources for future generations. Economic literacy is very important because it measures how an individual understands and makes use of economic knowledge that develops the quality of life. In India, a survey conducted by ASSOCHAM, in 2008, on 258

faculty members of MBA programs in India found that most professors did not know basic facts about the national and global economy. 89% of teachers were unable to tell the GDP growth rate scaled by the Indian economy. It is a quite serious problem and challenge for the teachers, parents, and teacher educators. This finding has raised great concern amongst academicians and economists about how poor state of economic literacy in our society, while in today's global economy economic literacy is very important because it enables an individual to manage his/her personal and family economic matters efficiently and independently and ensure optimum utilization of limited resources. Despite the recent emphasis on economics instruction, there are surprisingly almost no researches found on teacher's economic literacy at the junior college level while teachers play a very important role in teaching-learning activity as well as they prepare future citizens. This is the prime reason why this study came into existence.

Delimitations of The Study:

The study was limited to Aided and Unaided junior colleges located from Ambarnath to Thane only.

Significance of the Study:

The present research takes into account the economic literacy of Aided and Unaided junior colleges. The study was mainly conducted to find out the economic literacy of Aided and Unaided junior college teachers who teach economics in junior college.

Objectives of the Study:

To find out the economic literacy of junior college teachers with Reference to type of College (aided and unaided).

The hypothesis of the Study:

There is no significant difference between mean Economic literacy scores with reference to the type of college. (aided and unaided).

Sample Size:

The total sample for the present study 294 out of which 39 were Aided college teachers and 255 were Unaided College teachers teaching in junior colleges located between Ambarnath to Thane.

Tools:

Economic Literacy Test (ELT) which was developed by the Investigator was adopted to collect data.

Sampling Technique:

A purposive sampling technique was used to collect data from junior college teachers for the present study.

The methodology of the Study:

In order to achieve the objectives of the present study, a survey method was used to study the economic literacy of aided and unaided junior college teachers.

Statistical Technique used in the Study:

For the analysis of the collected data, the following statistical techniques were used:

- a) Percentage
- b) 't' test

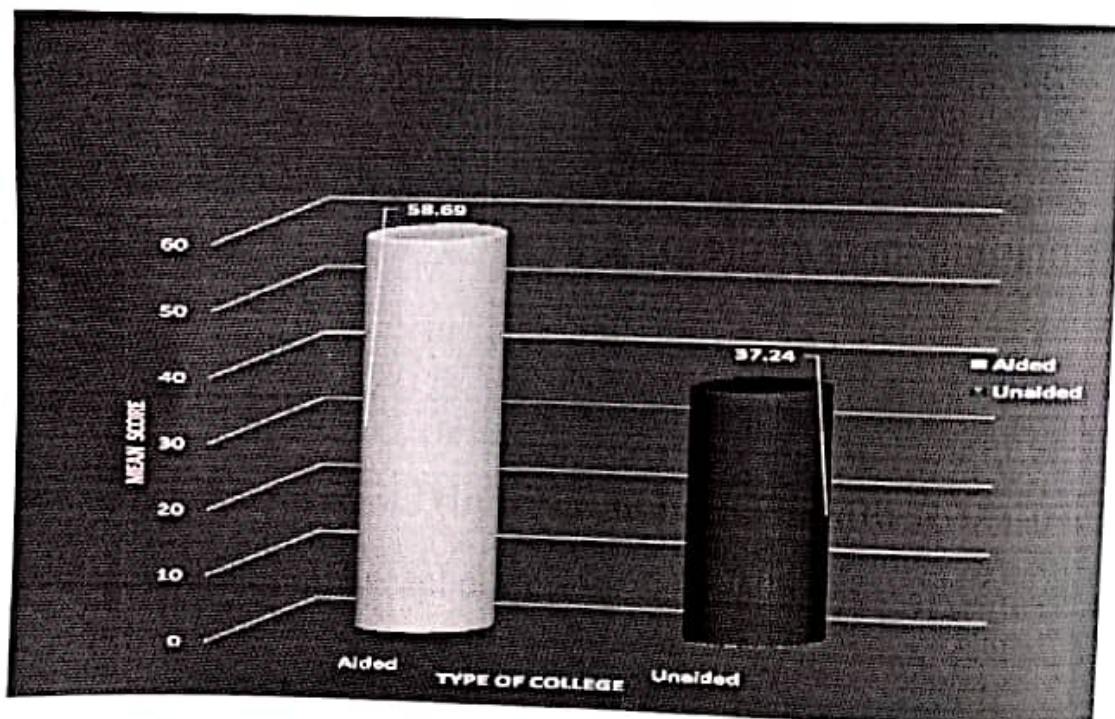
Major findings:

The study has gone through the length and breadth wise analysis of problem and the major findings are presented below systematically.

There is a difference between the economic literacy of Aided college teacher compared to Unaided college teachers.

Variable	Group	N	Mean	S.D.	't' value	Significance level
Economic literacy of junior college teachers.	Aided	39	58.6923	26.14	7.937	Significant
	Unaided	255	37.2431	13.47		

Showing Mean Scores of Economic Literacy of Aided and Unaided College Teachers.



Conclusion and Discussion:

The study found that the mean score of aided colleges was higher than the mean score of unaided college's teachers who are teaching economics. It is concluded that aided college teachers have better economic literacy than unaided college teachers. thus, rejecting the null hypothesis, it is inferred that there is a significant difference between the economic literacy of teachers teaching in Aided and Unaided colleges. The reason can also be because of proper infrastructure facilities provided in Aided colleges, the opportunity to attend seminars, workshops, and short-term courses also keep the teachers abreast with their knowledge. This is not found sometimes in Unaided colleges due to lack of funds and manpower the teachers are burden with heavy work of teaching more than one subject and due to which the teachers fail to work wholeheartedly with sincere efforts to teach the subject.

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