ENGAGING STUDENTS WITH FLIPPED CLASS ON FINANCIAL CRISIS

Interest is the best teacher
INTRODUCTION
WHY USE FLIPPED CLASS ON FINANCIAL CRISIS

According to *The Guardian*, UK Business students complain that their degrees are not preparing them for their future careers in the "real world", and are not equipping them with a good understanding of real world economies.


Faculty has been facing challenges in incorporating real world cases into the classroom environment

- not enough time to cover the theories that need to be covered during class time
- no teaching materials available on most current events which requires time and expertise to make the connection between theories in textbooks and real life cases
REALITY OF STUDENTS

- Students are often unfamiliar with terminologies in Economics and Finance
- Explanation on real cases requires knowledge from a wide range of subjects that most students may not possess
- Different levels of student knowledge do not support successful discussions in class on complex and most current events
THE MAGIC OF FLIPPED CLASS

A flipped classroom pedagogy:

- Use videos instead of text to help students familiarize themselves with terminologies used in the real world economics and finance
- Strategically selected online materials to unveil the complexity of the real world in front of students
- Remove time constrains on students learning time
- Help students gain confidence in their career development with knowledge of the current economic climate
A FLIPPED CLASS DESIGN

We have designed a flipped model combining three learning styles to maximize engagement.

Active Learner

Bergmann & Sams 2008; Houldsworth & Matthews, 2000; Lejk & Wyvill, 1997
(Figure: A flipped class design for Economics and Finance on the recent financial crisis)
SAMPLE VIDEOS
SAMPLE CONCEPT CHECK

Concepts I
- Interest rate
- Sub-prime loans
- Assets
- Liabilities
- Shadow banking
- Capital adequacy
- Interbank markets
- Leverage
- Government borrowing
- Credit rating agencies

Concepts II
- Securitization
- ABS
- CDO
- CDS
- Credit enhancement
- Financial risks

Concepts III
- Too big to fail
- Risk premium
- Liquidity
- Asset bubbles
- Systemic risk
SAMPLE DISCUSSION & DEBATE QUESTIONS

• What were the causes of financial crisis in 2008?

• What were the non-financial risks that led to the crisis?

• What were the weaknesses in national and international banking regulation?
TECHNOLOGY USED

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RESEARCH QUESTIONS & METHODS

- The impact of using a flipped class on the effectiveness of students’ learning on the financial crisis in 2008

- Questionnaire Survey were conducted with MBA students on the teaching of this particular topic in two academic terms
  
  **Group I - T** -- Traditional lecture  
  **Group II - F** -- Flipped lecture
RESULTS

G I - T

G II - F
Thank You