

CONCEPT OF ECONOMIC LITERACY

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Abstract. *The formation of economic literacy among junior schoolchildren is of great importance for their future development and successful adaptation in modern society. Economic literacy helps children understand the basic principles of economics, finance and entrepreneurship, and develops their skills in making informed financial decisions.*

Keywords: *economics, culture, formation, economic literacy, principle, training and education, education.*

Studying the concepts of “demand” and “supply” will teach young people to understand the process of price formation. It is also necessary to study the market experience of other countries, both developed and developing. Children, and especially older schoolchildren, must understand what taxes are, be able to calculate them in aggregate, understand what a budget is, and be able to draw up a simple business plan. The study of economic concepts, categories, and laws will prepare school graduates for the realities of adult life and provide psychological stability to possible difficulties associated with unemployment, competition, changing jobs and professions, and place of residence. Young people leaving school should be active citizens, have inner freedom and be confident in their abilities. The study of the fundamentals of economics is built on the principle of from simple to complex and includes the following content lines (sections):

- principles of economics;
- household economics;
- economics of the company;
- state economy;
- world economy.

The principles of economics contain basic economic concepts that are used in all areas of economic activity. Household economics focuses mainly on family economics, sustainable consumption and the labor market. The economics of the firm covers the economics of production, the market behavior of enterprises and the capital market. State economics examines the activities of the state in producing public goods and regulating economic processes. World economics is the study of the functioning of a national economy as it interacts with the economies of other countries, especially through international trade and finance. As part of general economic education in the primary grades, the emphasis is on elementary concepts related to children's life experiences. The content of economics courses is based on the present and future economic and social roles of students (I am an individual and a citizen, I am an owner, I am a participant in the financial market, I am a consumer, I am a producer, etc.). To present theoretical material, the following methods and techniques are used: elements of lectures, stories, dialogues, problem situations, video stories for reflection.

One of the most important needs of the school is the education of a business person, an individual with the development of economic thinking, ready for life and economic activity in conditions of market relations.

In today's world, economic literacy is becoming an increasingly important competency that helps people successfully navigate difficult economic conditions. It is especially important to begin developing economic literacy from an early age, so that children in elementary school can understand basic economic concepts and make informed decisions in financial matters.

What it is? Financial literacy is the ability to manage funds. And its insufficiency is a serious problem. After all, according to VTsIOM, every third resident of Russia is sometimes left without money until salary, and every tenth is constantly faced with a lack of finances. And this is not a question of low income, but of improper management of funds.

What to do? Financial literacy needs to be learned. But if children are already receiving attention from the state in this regard, then adults will have to independently master this skill.

We will also discuss the role of family and school in this process, as well as ways to assess and monitor the level of economic literacy in primary schoolchildren.

The concept of “financial literacy” is considered differently by different authors. Financial literacy can be defined as the ability to make informed decisions and take effective actions in areas related to financial management to realize life goals and plans at the current moment and in the future.

Economic literacy is a set of knowledge, skills and abilities that enable a person to understand the basic principles of economics and apply them in everyday life. This is an important competency that helps people make informed decisions in the areas of finance, consumption, investment and entrepreneurship.

Economic literacy includes knowledge of basic economic concepts such as supply and demand, price, income, expenses, inflation, etc. It also includes an understanding of basic economic processes such as the production, distribution and consumption of goods and services.

An important aspect of economic literacy is the ability to analyze economic information, make decisions based on this analysis and plan your financial actions. This includes the ability to budget, manage your finances, plan investments and assess risks.

Economic literacy also includes the ability to differentiate between advertising and information, analyze market trends, and predict their impact on one's financial decisions. She helps people develop their entrepreneurial skills and create their own businesses.

Overall, economic literacy is an important competency that helps people successfully navigate the modern economic world and make informed financial and business decisions.

The formation of economic literacy among junior schoolchildren is of great importance for their future development and successful adaptation in modern society. Economic literacy helps children understand the basic principles of economics, finance and entrepreneurship, and develops their skills in making informed financial decisions.

Financial literacy is a sufficient level of knowledge and skills in the field of finance, which allows you to correctly assess the market situation and make reasonable decisions

Knowledge of key financial concepts and the ability to use them in practice allows a person to competently manage their money. That is, keep track of income and expenses, avoid excessive debt, plan a personal budget, and create savings. And also navigate the complex products offered by financial institutions and purchase them based on informed choice. Finally, use savings and insurance instruments.

Financial literacy is a necessary condition for life in the modern world, since the financial market provides many opportunities for managing one's own funds and concepts such as consumer

credit, mortgages, and bank deposits are increasingly becoming part of our everyday life. To the concept of “economic literacy” we can add the concept of “economic culture.” schoolboy.”

The economic culture of a schoolchild is a qualitative characteristic of his personality, including initial economic knowledge, skills of the simplest economic activities, elements of economic thinking and consciousness, as well as economically significant personality traits. Taking into account the above, it is considered possible to define economic culture as a qualitative characteristic of an individual, showing the level of formation of economic knowledge, skills and abilities of practical economic activity, the development of economic thinking and consciousness, the degree of implementation of economically significant personality traits in the sphere of social production, distribution, exchange and consumption.

Authors who have studied the problem of forming the economic culture of schoolchildren approach the definition of this concept from different points of view. M.L. Alferova understands economic as an integrated quality of personality, including needs and motives, economic consciousness, a set of economic knowledge and practical skills, value orientations, and allowing the child to develop the ability to independently realize various economic needs, a social-value attitude to cultural norms and ensuring further development of economic culture.

The importance of developing economic literacy among younger schoolchildren can be explained by the following aspects:

Understanding the value of money. Developing economic literacy helps children realize that money has a certain value and that they need to be able to use it correctly. They learn to value money, to understand that money earned requires work and effort, and that it must be spent wisely. Development of financial skills. Formation of economic literacy in primary schoolchildren helps to develop financial skills, such as the ability to plan a budget, save money, buy goods and services at the best price, as well as the ability to compare and choose the most advantageous offers.

Understanding market relations. Formation of economic literacy helps children understand the basic principles of market relations, such as supply and demand, competition, pricing, etc. This helps them better understand how the economy works and what factors influence the prices and quality of goods and services.

Development of entrepreneurial skills. Formation of economic literacy among junior schoolchildren contributes to the development of entrepreneurial skills. They learn to generate ideas, create products or services, sell them and make a profit. This develops their creativity, ability to work in a team, take risks and take responsibility for their decisions.

It should also be taken into account that modern economic theory has been formed over the years, its development is endless, since each stage of social production forces us to re-comprehend a new economic reality. It is not without reason that the economic news presented by the media interests everyone. But there are no schoolchildren. Even senior students have little interest in economic news and even at well-prepared seminars they avoid examples from the news and cannot seriously comment on them. At the same time, the teacher’s precise, timely commentary forever “gets stuck” in the memory and is often the impetus, after which the student’s interest in the discipline being studied, in the country, and in the world economy is obvious.

Preparation for future professional activity. Formation of economic literacy among younger schoolchildren helps them prepare for future professional activity. In the modern world, knowledge of economics and finance is increasingly required, regardless of the chosen profession.

Economic literacy gives children an advantage when looking for work and allows them to better understand and manage their finances.

Thus, developing economic literacy among primary schoolchildren plays an important role in their education and development, helping them become successful and independent citizens in modern society.

Thus, the study of economics in secondary school is aimed at achieving the following goals:

- mastering the basics of knowledge about modern economics;
- formation of conscious civil economic behavior;
- understanding of the economic needs of your family;
- concept of the sources of income generation for citizens, families and society;
- understanding the role of the state in the economic life of society;
- training in the analysis of specific economic situations in the family and society;
- development of economic thinking;
- master the ability to receive and practically comprehend it;
- understand the economic situation;
- approach the assessment of events in the social and political life of the country from an economic point of view.

The main objectives are:

1. in the field of education - mastering the fundamentals of knowledge about the modern economy, the principles and patterns of its functioning, skills in economic activity;
2. in the sphere of self-awareness - understanding one's individual potential, the formation of conscious civil economic behavior;
3. in the field of motivation - the development of interest in the problems of the country's economy and family, the constant need for new knowledge, the desire for self-expression and self-realization, which should become a means of social protection and adaptation to market conditions.

For effective work on developing financial literacy, close communication with parents is important. They need to be privy to what is happening in the classroom, involved in the educational process, creating conditions for their direct participation in expanding children's ideas about various aspects of the economic life of the family, city, and country. This can also be facilitated by special homework, during which children are asked to seek help from their parents: consult, discuss possible solutions and ways to prove them.

That is why schoolchildren should begin choosing a profession as early as possible and understand that the knowledge they receive at school is necessary for them in later life. It is also necessary to develop in younger schoolchildren the desire and ability to learn, to develop such personality qualities that would allow everyone to find their place in the world and realize their potential.

The teacher's pedagogical skills and rich methodological support allow us to hope that in the near future our students will learn to make effective decisions and become responsible citizens. But the true benefits of economic literacy will only emerge when the skills to apply economic knowledge to all issues in life are developed. Problems of economic content, as a rule, are based on a situation of choice, which most often involves a person, a group of people, entire social structures, and also, in professional terms, an employee or manager. When solving such problems, students are faced with a serious problem of alternative choice, which must not only be calculated,

but also argued. Solving such problems teaches students to learn and improve themselves, and develops interest in the adult world.

When working with parents, various forms are offered: oral or written information about the content of the course, the results of classes, consultations, meetings, conferences, participation in competitions, a discussion club, exchange of experience between parents.

Economic knowledge has a positive effect on the educational process. Students develop a strong interest in acquiring knowledge and developing skills in general education disciplines; they develop speech, thinking, communication skills, and responsibility for decisions made. Students become more disciplined, thrifty with school property, and purposeful. The introduction of economic knowledge has educational, developmental and nurturing significance.

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