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Innovative Approaches To The Methodology Of Teaching Economic Terms

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Abstract: This article covers innovative approaches to the teaching methodology of economic terms. It analyzes the merits of using multimedia technologies, gamification, virtual and augmented reality, a multi-sectoral approach, the "flipped classroom" model, and educational platforms based on AI. These approaches expand students' capabilities for more in-depth assimilation of economic concepts, connecting theoretical knowledge with practical experience, and active participation in the educational process. Also, the corresponding aspects of the methods used in foreign experience for the education system of Uzbekistan are considered.

Keywords: Economic terms, innovative methodology, interactive education, multimedia, gamification, virtual reality, multidisciplinary approach, flipped classroom, artificial intelligence.

Introduction: Innovative teaching approaches to economic language and economic terminology are becoming increasingly significant in the contemporary educational process. While traditional teaching methods are more focused on memorization and retention of definitions, innovative methods are aimed at applying terminology in real-life situations, forming critical thinking, independent learning, and a creative approach in students. The main principle of this approach is that economic concepts should not only be taught theoretically, but also in connection with social and human development processes.

International experience shows that interactive methods are one of the most effectively used in teaching economic terms. For example, the case study technique, widely used in US and European universities, allows students to relate theoretical terms to real-life situations. In Germany and Great Britain, through simulation and role-playing, students learn to use economical terms directly in the process of communication, playing the role of participants in the market, representatives of the government, or consumers. Project-based learning is widespread in Nordic countries, where students analyze socio-economic issues through group work and actively use different economic terms in this process.

Classroom implementation: the initial step is to prepare or select a short 5-10minute video or animation on the topic (for example, "inflation - what and how is it measured?"). The next step is for students to preview the videos or podcasts; the third step is for a group analysis through interactive graphics (e.g., a timeline of price changes) in the classroom. For example, in an interactive table on the topic "How is the CPI calculated?" groups add data, calculate the index, and present the result in the form of an infographic. Evaluation can be carried out formatively - through a short video-based question-and-answer session, infographic, or 1-page reflection.

The technology tools are: YouTube (short descriptive videos), Loom or Screencastify (teaching videos), Datawrapper/Flourish (interactive graphics), Audacity or Anchor (podcasts). Low-tech alternative: slide+marker, homemade graphics, studio "live" mini-presentations and audio recordings (using a phone). Using local examples (local market prices, utility bills) in the context of the Republic of Uzbekistan makes the materials more understandable.

Gamification - the introduction of elements of the game into the educational process (balls, leaderboards, badges, levels, missions). Pedagogically, this increases motivation, stimulates participation, and promotes the active use of terminology.

In-class implementation: create a "quest" for the lesson

topic (for example, the mission "Inflation Investigator"). The students are divided into groups and receive points by performing each stage: 1st stage - calculating CPI, 2nd stage - finding the reasons for inflation, 3rd stage - writing a policy recommendation. After all stages, a code or contract card is issued, and at the end, a "certificate" or badge is worn. For example: the game "market simulation" - groups choose the company's strategy and are competing in the market; terms (marginal cost, price elasticity) should be used correctly to get points. The evaluation uses a combination of gamified metrics (points, completion rate) and high-quality presentations.

Technical tools: Kahoot/Quizizz (Quick quizzes), Classcraft or BadgeOS (badges), Google Forms + Sheets (tracking). Low-tech option: creation of a "student economic bank" (classroom economy) using paper badges, stickers, and pencils. Local themes (migrant remittances, cotton market) can be included in the game for enjoyment in Uzbek conditions.

VR/AR technologies bring the learners into a virtual environment or add an Interactive layer (AR) to the real world. From a scientific point of view, this technique provides students with an immersive experience, allowing them to test complex economic processes in a practical context.

Classroom implementation: create a small VR scenario - for example, "virtual market" or "central bank meeting" (students discuss monetary policy). AR, on the contrary, prints graphs or data onto a real textbook: students can scan from their smartphone and view the information in the form of 3D graphics. Example: Inflation game - students experience shocks while operating in the VR market and observe how prices change. Evaluation: In-game decision log, post-VR reflection sheet, video presentation.

Equipment: Google Cardboard (cheap VR), CoSpaces Edu (creating VR), Merge Cube (AR), AR-enabled apps (for methodological content). Low-tech alternative: extended role-playing, creating an "immersive" atmosphere with stage decorations (for example, market office, price posters). While VR devices are limited in Uzbekistan, AR content can be simulated using smartphones or through large posters and acting.

The multidisciplinary approach assumes the teaching of economics terms in connection with other disciplines. The educational goal is to include terms in a broad context, to show their social, historical, and legal implications.

Implementation in the classroom: for example, a co-learning lesson or project on the topic privatization can be organized in collaboration with economics, history, and law teachers. The students will describe the economic term (privatization, market liberalization) from a legal point of view, analyze its history and assess its social implications through sociological observation. Or, in integration with ecology, a project will be created based on the terms "sustainability" and "green growth." A multi-criteria rubric (term knowledge + social analysis + integration) is used in the assessment.

In the Flipped classroom model, students independently study (video, article, presentation) theoretical material, and class time is devoted to practical training, discussion, and analysis. The pedagogical benefit is that the time in the lesson is highly active and interactive, and the teacher acts as a facilitator.

Before the lesson, students are provided with a short video (5-12 minutes) or reading material. They complete a pretest or small quiz. In class, the teacher conducts complex scenarios, role-playing, and group exercises - for example, on the topic of "opportunity cost," students participate in and analyze a market simulation on personal budget choices, which they have previously learned. Evaluation-oriented elements: preclass quiz results, classroom participation, project results.

AI and smart learning platforms allow for individualized learning, automated assessment, and reduced teacher burden. In pedagogical terms, AI optimizes learning by identifying the student's vulnerabilities, offering relevant material, and promptly providing feedback.

The student converses with an AI chatbot to practice terms (for example, "explain CPI to me in simple terms" or gets feedback on the written work). Adaptive learning platforms generate an individualized roadmap - reinforcing with more practical examples, tests, and flashcards. It is advisable to conduct a pre-examination of the written work (determine the grammatical correctness of the use of terms) and send the analysis report to the teacher. Example: using AI, students will automatically receive an assessment of the correct use of terms in their written essay or policy brief. Assessment: AI analysis + teacher final grade.

For the effective implementation of these innovative methods, a phased approach is required. The first stage is teacher training: short master classes, exchange of experience with colleagues, and conducting small pilot lessons. The second step is to start with simple technologies (Kahoot, Google Sheets, videos), then gradually test VR/AR or AI tools. Thirdly, updating the assessment system: introducing formative assessment, peer-assessment, and rubrics. In the context of Uzbekistan, the most optimal approach is to start with low-tech and culturally adapted content, taking local economic topics (remittances, agricultural sector,

urban-rural difference) as a basis.

CONCLUSION

In conclusion, the use of innovative approaches in studying economic terminology is an essential factor in enhancing the efficiency of education. While multimedia and gamification increase motivation in students, VR/AR technologies allow them to experience economic processes directly. A multidisciplinary approach connects economic knowledge with other disciplines, forming a broad worldview. The Flipped classroom model encourages students to learn independently and directs classroom time to practical activities. And educational platforms based on artificial intelligence provide an individual approach and provide fast and effective feedback. In general, the phased introduction of these innovative methods will bring the process of teaching economic terms in the education system of Uzbekistan to a new level.

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