



# SELF-DIRECTED LEARNING ACTIVITIES AND PERFORMANCE IN BASIC ECONOMICS: BASIS FOR OBEDIZED MODULES IN BASIC ECONOMICS

Geraldine D. Rodriguez

Graduate School, Ramon Magsaysay Memorial Colleges, General Santos City, Philippines

## **Abstract**

*This experimental study is aimed at determining the use of self-directed learning activities in teaching Basic Economics to freshmen college students of Ramon Magsaysay Memorial Colleges, General Santos City. The researcher made pretest-posttest was used to gather the data of the randomly selected freshmen students coming from 12 sections. The result shows that the mean pre-test scores of the experimental and control group is “good”. There is a significant difference between the pre-test mean scores of the control and experimental group. Compared with the control group, the experimental group got higher post-test scores than their pre-test scores in all the areas. There is a significant difference between the pre-test and post-test mean scores of the control group in the nature of economics, factors of production, demand and supply, price determination, elasticity, cost of production, Philippine financial system and economic development. On the other hand, topics on basic economics such as economic systems, major forms of business organization, and economic nationalism showed no significant difference. There is a significant difference between the mean gain score of the experimental and the control group in all areas. There is no significant difference between the mean gain score of experimental and the control group in economic systems, major forms of business organization, market structure, national income and economic nationalism. The obedized module in basic economics is an introduction to the rudiments of economic concepts, principles and policy. General topics include aspects of the market system, introduction of national income, the financial system, government finances, foreign trade, growth and development.*

**Keywords:** Self-directed Learning Activities; Performance; Basic Economics, Philippines.

## **INTRODUCTION**

Learning is the acquisition of new behavior patterns through either simple or complex conditioning and reinforcement. Under the rubrics of what the teacher does, we must ask what design the teacher should employ in arranging the lesson. She has to check how does learning occur, how is learning related to knowing, and in both, what is the role of intelligence (Brubacher et al., 2014).

Self-directed learning (SDL) is the concept in which the students undertake the responsibility of their own learning process; this also includes acquiring their own material and monitoring their own progress. Self-directed learning came into existence through the education of the adults and is into implementation in elementary and secondary schools. Self-directed learning is a collaborative process between the teachers and the students. The teachers are supposed to provide them the information and sources for learning and the students should never develop this viewpoint that they are learning on their own, they must be interested and have the inventiveness towards learning (Self-Directed Learning, 2009).

As it has been stated that self-directed learning involves that students should learn on their own; it is the responsibility of the teachers to make the students aware of their function in their own learning, encourage the students to show resourcefulness and creativeness in their learning. Teachers have to develop an amiable and an approachable attitude towards the students, provide them enough room for discussion and suggestions and students should not be made to think that they are working independently and there is no support from the teachers. Opportunities should always be available for amelioration and discussion in the learning process (Self-Directed Learning, 2009).

Institutions of higher education are being affected by considerable changes. Student numbers have risen drastically since 1991 and the composition of the student population has also altered considerably. More mature and part-time students are now entering higher education and the proportion of students in non-standard entry qualifications has increased. There is greater pressure on teaching accommodation thus teaching resources are in short supply as a consequence of changes in students-staff ratios. The staff is now being faced with increased assessment loads and the maintenance of quality is becoming a priority in educational institutions and consequently, quality audit and assessment systems are being established (Wade, 2004). One response, which meets the challenge, is the self-directed learning approach to learning and teaching which encourages flexibility at all stages from the design of courses through forms and assessment.

The last decades have been the growth of individualized learning systems on a massive scale of managing the difficulty of mixed-ability learners. The teachers employ techniques and strategies so that the advent of learner's stimuli gives a greater chance of avoiding such habitual reactions and opportunity to re-rationalized the handling of teacher-learner interactions. But these interactions can be best remedied by the actual use of self-directed learning activities, which the teachers from direct instructions to enhance free discussions of what the instructions actually mean.

Self-directed learning activities help place more responsibility for learning on the student's part himself and thus tend towards encouraging more personal



involvement as well as freedom to choose varied learning situations (School Council, 2011). At best, this learning system provides the necessary clues for students to pursue self-productivity with minimum interference from the teacher.

According to Thomas (2010), learning by experience involves the complete person. He further stressed that self-organized learners are better able to control their individual destinies. Self-organized learning provides students with ample opportunities to engage on their learning activities and to satisfy their own individual needs. He emphasized that learning is self-directed when learners can come to a situation with an intention, something they want to solve, do, learn, try-out and accomplish.

In General Santos City, South Cotabato, it has been observed that many freshmen college students from the Ramon Magsaysay Memorial Colleges have no enthusiasm in learning economics subject. They take these subjects as requirements for graduation without thoroughly understanding the significance of these subjects in their lives.

Learning is best enhanced and best facilitated when the learners are given the ample opportunity to participate in the learning activity. Self-organized learning provides students with ample opportunities to engage in their learning activities, to satisfy their own individual needs. Students lack the motivating factor in learning the subject matter meaningfully since many teachers are still using the traditional method or the so-called “Chalk and Talk Method” and not relating the concepts learned to real problem situations.

The aforecited situations prompted the researcher to prepare modular instructions on self-directed learning activities in Basic Economics for freshmen college students so that teachers will meet the challenge in encouraging their students to learn by doing with minimum guidance and directions. In that way, teachers would become effective and efficient in teaching basic economics subject. Through these modular instructions on self-directed learning activities, the methodology of teaching will improve and teachers’ competence shall be enhanced.

The study is anchored on Thorndike’s principle of learning which states that man learns best by doing. This is supported by Meuller (1995) who said that learning goes hand in hand with autonomy, increased liberty, expansion of choice, and the inclusion of the members or those concerned in the system. However, this does not mean that such system cannot develop in a rigid fashion or take an unwanted direction. In directed learning system, Meuller added that an organizer’s role and task are seen in different light. He is expected to support and facilitate, create contexts for reflection, experiments and learnings, and to encourage the expansion of functions and possibilities of self-realization. Lamire (1998) also cited half a dozen

studies of community college students in that a dominant learning style among them was visual followed by what he referred to as haptic or learning by doing. Apparently the use of a variety of instructional methods, particularly those using or visual or hands on approaches to learning are more likely to appeal to the learning styles of students.

This study further theorizes that the use of self-directed learning activities in basic economics among freshmen college students, will upgrade students' achievement. This theory is also supported by Piaget (1992) who stressed that a child must experience and manipulate material objects to develop his intellectual power while Jansen (1989) on the other hand stated that ideas can be internalized best if what is learned can be put into action. Further, he said that learning could only be meaningful and effective if the learner can translate his ideas into action and where student empowerment is given a very high regard.

## **METHODOLOGY**

This study used an experimental method of research. This is because the main focus of the author is to find out how effective is the use of self-directed learning activities in teaching Basic Economics to freshmen college students. This study made use of one of the experimental designs categorized by Campbell and Stanley as cited by Sevilla et al., (1993) as the Non-equivalent Control Group Design. This design is considered as one of the most widely used design in educational research with the following paradigm.

This non-equivalent control group design is commonly used in groups with participants naturally assembled such as those in the classrooms. The assumption is that both groups are equal, but in case there are initial differences of the independent variable identified, the analysis of covariance may be used. In this study, difference in achievement was partialled out. This was done by assigning randomly groups with pretest having insignificant means and standard deviation as experimental and control groups taking into consideration their academic programs or department they were enrolled.

The study was conducted at the Ramon Magsaysay Memorial Colleges, General Santos City within the first semester of School Year 2016-2017 and the subjects of the study were the freshmen college students of the said school.

The main focus of this study was the preparation of self-directed learning activities in Basic Economics and the testing thereto of their effectiveness. The preparation of these modules was based on the CHED'S prescription in teaching Basic Economics with the following proposed major topics: The Nature of Economics, Economics Systems; Factors of Productions; Major forms of Business Organization; Market Structure; Demand and Supply: Price Determination; Elasticity; Cost of Production;



National income; The Philippine Financial System; Economic Development; and Economic Nationalism.

This study as an experimental design involved two groups, the experimental and the control groups. These two groups who were the subjects of the study were Freshmen College students coming from the different departments enrolled during the First Semester of school year 2016-2017. These two groups were randomly selected from twelve sections of basic economic classes from the different departments enrolled in Basic Economics. The groups which were subjected to experimentation had comparable pretest results.

In this experiment, there were two groups considered, one as the experimental and the other, control group. The experimental group received the treatment under investigation (Self-Directed Learning Activities) while the control group received the usual method (Chalk and Talk) of teaching Basic Economics. Before the experiment began, the researcher considered the two groups equal because they were all freshmen college students enrolled for the first time in the subject and had passed the cut-off score required to be enrolled in their respective departments/programs.

In conducting the experiment, the researcher strictly followed the experimental design. In this experiment, the conduct of the study lasted for one semester. To be sure that all the proper steps in carrying out the experiment was followed, the researcher herself handled the two groups in teaching Basic Economics. Since experimental factors may seriously affect the results of an experiment, she saw to it that extraneous factors enumerated by Manuel and Medel as cited by Gonzales (1983) were taken care of:

1) History refers to occasions or specific events between the first and second measurement of the dependent variable which inevitably, may cause changes in the dependent variable. These events are not part of the experimental treatment, yet they may cause serious effect on the dependent variable. In this study, the researcher saw to it that none of the members of either experimental or control group had some advanced learning in basic economics as this constitutes history and would probably interfere with the effect of the experimental treatment which is the giving of self-directed learning activities.

2) Maturation, biological or psychological processes which operate with the passage of time, regardless of events. To safeguard the experiment from this threat to internal validity, the researcher conducted this experiment within one semester and personally handled the subject. One semester could be long enough to cause any appreciable biological or psychological changes in the students. The researcher who acted as the facilitator of the subject saw to it

that all the topics were covered as contained in the modules to be accomplished for a given period.

3) Testing has some effects on the scores of subjects when they both take the first and second test. In this study, the pre-tests and post-tests for both groups were administered in such a longer time that they may not be able to recall what the pre-test items were all about. The post-tests were also given as final examinations on the scheduled period in order to let them forget their experience in the pre-test.

4) Selection occurs when subjects are chosen by groups which were naturally assembled. Freshmen students were heterogeneously grouped as they enrolled in Basic Economics. These subjects represented the population desired in the experiment since they belonged to the same curriculum year taking the same subject, passed the cut off score of the course and their ages were more or less the same.

5) Experimental mortality, loss of respondents from comparison groups. In this study, the researcher noted no one of the subjects dropped in the course of the experimental duration.

6) Interaction effects which represent effects of the experimental factor and some other variables such as experimental settings, reactive effect of testing and prior treatment interference. In this study, the researcher as the teacher/facilitator of the subjects ensured that all non-experimental variables that would adversely affect the results were kept equal among the groups such as time, conditions of the rooms, the giving of praise keeping absences to all minimum, non-scolding of students as much as possible, the giving of quizzes or tests, and other classroom activities.

## **RESULTS AND DISCUSSION**

### *Sub-problem No. 1: Pre-Test Mean Scores of the Experimental and the Control Group in Basic Economics*

At the start of the experiment, the researcher was able to establish comparability between the two groups, the experimental and control, because the overall mean scores of both groups in Basic Economics were found to be having no significant difference. To have a closer look of the comparability of the level of achievement of the two groups at the start of the experiment, the researcher made an itemized comparison of the mean scores of the two groups and the results are explained in the succeeding discussion.

The pre-test mean scores of the students in the experimental and the control group on the twelve areas of Basic Economics are shown in Table 1.



TABLE 1. PRE-TEST MEAN SCORES OF THE EXPERIMENTAL AND THE CONTROL GROUP IN BASIC ECONOMICS

Area of Basic Economics	Group	Mean Scores	Grade Equivalent	Verbal Description
(a) Nature of Economics	Control	2.49	66	Good
	Experimental	3.18	70	Good
(b) Economic Systems	Control	0.37	69	Good
	Experimental	0.38	69	Good
(c) Factors of Production	Control	1.09	68	Good
	Experimental	1.18	70	Good
(d) Major Forms of Business Organization	Control	0.91	87	Excellent
	Experimental	0.74	96	Excellent
(e) Market Structure	Control	1.80	62	Good
	Experimental	1.21	68	Good
(f) Demand and Supply; Price Determination	Control	3.57	65	Good
	Experimental	3.97	67	Good
(g) Elasticity	Control	3.46	63	Good
	Experimental	4.06	66	Good
(h) Cost of Production	Control	2.60	64	Good
	Experimental	4.65	76	Good
(i) National Income	Control	3.97	64	Good
	Experimental	7.97	78	Good
(j) The Philippine Financial System	Control	6.91	63	Good
	Experimental	12.94	74	Good
(k) Economic Development	Control	1.57	63	Good
	Experimental	3.21	77	Good
(l) Economic Nationalism	Control	0.74	87	Excellent
	Experimental	0.76	88	Excellent
OVERALL	Control	29.51	68	Good
	Experimental	29.53	75	Good

As can be seen from Table 1, both the control and experimental group obtained a “good” mean score in their pretest. However, the experimental group shows an “excellent” mean score in the area of Major Forms of Business Organization and Economic Nationalism over the control group. The “good” mean score of students means that the student gets 61-80% correct answers of the test. This indicates very good learning. A student who gets this score passed in the test. This presupposes that at the start of the experiment, neither of the two groups, experimental or control, had an edge over the other in terms of achievement or performance in the twelve areas of Basic Economics. Thus, comparability of grouping there from is established.

***Sub-problem No. 2: t-test of significant differences between the pre-test mean scores of the control group and experimental group in Basic Economics***

The t-test on the significance of the difference between the pre-test mean scores of the experimental group in the twelve areas of Basic Economics is shown in Table 2.

TABLE 2. T-TEST RESULT ON THE SIGNIFICANT DIFFERENCES BETWEEN THE PRETEST MEAN SCORES OF THE CONTROL GROUP AND EXPERIMENTAL GROUP IN BASIC ECONOMICS

Area of Basic Economics	Group	Mean Scores	Computed t-value
(m) Nature of Economics	Experimental	2.49	<b>1.84<sup>NS</sup></b>
	Control	3.18	
(n) Economic Systems	Experimental	0.37	<b>0.09<sup>NS</sup></b>
	Control	0.38	
(o) Factors of Production	Experimental	1.09	<b>0.43<sup>NS</sup></b>
	Control	1.18	
(p) Major Forms of Business Organization	Experimental	0.91	<b>1.98<sup>S</sup></b>
	Control	0.74	
(q) Market Structure	Experimental	1.80	<b>2.31<sup>S</sup></b>
	Control	1.21	
(r) Demand and Supply; Price Determination	Experimental	3.57	<b>1.03<sup>NS</sup></b>
	Control	3.97	
(s) Elasticity	Experimental	3.46	<b>1.74<sup>NS</sup></b>
	Control	4.06	
(t) Cost of Production	Experimental	2.60	<b>5.31<sup>S</sup></b>
	Control	4.65	
(u) National Income	Experimental	3.97	<b>8.31<sup>S</sup></b>
	Control	7.97	
(v) The Philippine Financial System	Experimental	6.91	<b>7.19<sup>S</sup></b>
	Control	12.94	
(w) Economic Development	Experimental	1.57	<b>5.55<sup>S</sup></b>
	Control	3.21	
(x) Economic Nationalism	Experimental	0.74	<b>0.19<sup>NS</sup></b>
	Control	0.76	
OVERALL	Experimental	29.51	<b>0.01</b>
	Control	29.53	

*Legend:*

Critical t-value at  $\alpha=0.05$  is 1.96

NS Not Significant

In all the twelve areas of Basic Economics, there exists a significant difference between the pre-test mean score and the post-test mean scores of the experimental group in each of the areas evidenced by the computed t-values which are all significant at  $\alpha=0.05$ . This leads to the rejection of all the null hypotheses, which pertain to the significance of the difference between the pre-test and post-test mean scores of the experimental group in all subtests. This means that the students in the experimental group were able to significantly improve their scores from the pre-test to the post-test in all the twelve areas of Basic Economics and the increase in their mean scores from the pre-test to the post-test can be due to the students' use of the instructional modules developed by the researcher which provides simple exercises or activities which they can follow through by themselves. As explained by Dumual (1985), such activities provide students active learning replacing the traditional





passive reading techniques or just simple listening lectures fed by their teachers. The findings of Cadungog (1995) are supportive of the findings of this study that manipulatives are effective devices in enhancing learning among students. She disclosed that exposing students of the experimental group to practical work activities makes a difference between the performance of the experimental and the control group in favor of the experimental.

***Sub-problem No. 3: Post-test mean scores of the control group and experimental group in Basic Economics***

Table 3 shows the post-test mean scores of the control group and experimental group in Basic Economics.

TABLE 3. POSTTEST MEAN SCORES OF THE EXPERIMENTAL AND THE CONTROL GROUP IN BASIC ECONOMICS

Area of Basic Economics	Group	Mean Score	Grade Equivalent	Verbal Description
(a) Nature of Economics	Control	3.18	70	Good
	Experimental	4.76	80	Good
(b) Economic System	Control	0.38	69	Good
	Experimental	0.50	75	Good
(c) Factors of Production	Control	1.18	70	Good
	Experimental	1.76	79	Good
(d) Major Forms of Business Organization	Control	0.74	75	Good
	Experimental	0.50	87	Excellent
(e) Market Structure	Control	1.21	62	Good
	Experimental	2.76	78	Good
(f) Demand and Supply; Price Determination	Control	3.97	67	Good
	Experimental	7.14	80	Good
(g) Elasticity	Control	4.06	66	Good
	Experimental	6.85	76	Good
(h) Cost of Production	Control	4.65	76	Good
	Experimental	2.44	79	Good
(I) National Income	Control	7.97	78	Good
	Experimental	3.68	80	Good
(j) The Philippine Financial System	Control	12.94	61	Good
	Experimental	6.00	74	Good
(k) Economic Development	Control	3.21	65	Good
	Experimental	1.79	77	Good
(l) Economic Nationalism	Control	0.76	84	Excellent
	Experimental	0.68	88	Excellent
OVERALL	Control	29.53	71	Good
	Experimental	53.85	78	Good

Table 3 reveals a “good” mean of the post-test scores of the experimental group and the control group. This implies that the student gets 61-80% correct answers of the test. This indicates very good learning. A student who gets this score passed in the test.

The experimental group shows a higher post-test mean score over the control group in the areas of: Nature of Economics, Economic System, Factors of Production, Market Structure, Demand and Supply, Price Determination, Elasticity, Cost of Production and National Income. While the control group shows a higher post-test mean scores over the experimental in the areas of: Major Forms of Business Organization, The Philippine Financial System, Economic Development and Economic Nationalism.

***Sub-problem No. 4: t-test result on the significant differences between the post-test mean scores of the experimental group and control group***

The t-test of significance of the differences between between the post-test mean scores of the experimental group and control group is presented in Table 4.

TABLE 4. T-TEST RESULT ON THE SIGNIFICANT DIFFERENCES BETWEEN THE POST-TEST MEAN SCORES OF THE EXPERIMENTAL GROUP AND CONTROL GROUP

Area of Basic Economics	Group	Mean Score	Computed t-value
(a) Nature of Economics	Control	3.18	<b>5.62<sup>S</sup></b>
	Experimental	4.76	
(b) Economic System	Control	0.38	<b>1.07<sup>NS</sup></b>
	Experimental	0.50	
(c) Factors of Production	Control	1.18	<b>3.11<sup>S</sup></b>
	Experimental	1.76	
(d) Major Forms of Business Organization	Control	0.74	<b>1.85<sup>NS</sup></b>
	Experimental	0.50	
(e) Market Structure	Control	1.21	<b>6.31<sup>S</sup></b>
	Experimental	2.76	
(f) Demand and Supply; Price Determination	Control	3.97	<b>7.19<sup>S</sup></b>
	Experimental	7.14	
(g) Elasticity	Control	4.06	<b>5.54<sup>S</sup></b>
	Experimental	6.85	
(h) Cost of Production	Control	4.65	<b>5.96<sup>S</sup></b>
	Experimental	2.44	
(I) National Income	Control	7.97	<b>8.43<sup>S</sup></b>
	Experimental	3.68	
(j) The Philippine Financial System	Control	12.94	<b>8.16<sup>S</sup></b>
	Experimental	6.00	
(k) Economic Development	Control	3.21	<b>4.82<sup>S</sup></b>
	Experimental	1.79	
(l) Economic Nationalism	Control	0.76	<b>1.00<sup>NS</sup></b>
	Experimental	0.68	
OVERALL	Control	29.53	<b>11.77<sup>S</sup></b>
	Experimental	53.85	

Legend:

Critical t-value at  $\alpha= 0.05$  is 1.96

NS Not Significant



As can be gleaned from table 4, there is a significant difference between the pre-test and post-test mean scores of the control group in the following topics: (1) Nature of Economics, (2) Factors of Production, (3) Demand and Supply; Price Determination, (4) Elasticity, (5) Cost of Production, (6) Philippine Financial System and (7) Economic Development.

The overall mean scores of the experimental group clearly reveals that there is a difference between the group's pre-test and post-test mean scores in the above mentioned areas of Basic Economics. This means that the experimental group was able to significantly improve its mean scores from pre-test to post-test because the computed t-values in all the topics experimented showed that they were all significant at  $\alpha=0.05$  level of significance. The null hypotheses therefore, which state that there are no significant differences in the pre-test and post-test mean scores of the control group in the seven areas of Basic Economics as enumerated are all rejected. Hence, in each of said areas of Basic Economics, the control group which was not exposed to the instructional modules in Basic Economics which was developed by the researcher in this study was able to significantly improve achievement mean score of the control group from pre-test to post-test.

On the other hand, topics of Basic Economics such as (1) Economic Systems (2) Major forms of Business Organization, and (3) Economic Nationalism showed no significant difference on the performance of the experimental group no significant difference on the performance of the control group from pre-test to post-test. The null hypotheses therefore regarding these subtopics stating that no difference exists in the pre-test and post-test means scores of the control group cannot be rejected. This shows that the control group which was not exposed to the self-directed learning activities did not learn significantly in (1) Economic Systems (2) Major Forms of Business Organization, and (3) Economic Nationalism. This further indicates that the traditional method of teaching using the lecture method is not effective in teaching these three topics of Basic Economics.

***Sub-problem No. 5: t-test on the Significant Differences in the Mean Gain Scores between the Experimental Group and Control Group in Basic Economics***

The t-test on the significance of the difference between the mean gain scores of the experimental and the control group in the twelve areas of Basic Economics is presented in Table 5.

TABLE 5. T-TEST ON THE SIGNIFICANCE OF THE DIFFERENCE BETWEEN THE MEAN GAIN SCORES OF THE EXPERIMENTAL AND THE CONTROL GROUP

Area of Basic Economics	Group	Mean Gain Score	Computed t-value
1. Nature of Economics	Experimental	3.66	4.68 <sup>S</sup>
	Control	1.59	
2. Economic Systems	Experimental	.34	1.52 <sup>NS</sup>
	Control	.12	
3. Factors of Production	Experimental	1.23	2.29 <sup>S</sup>
	Control	.59	
4. Major Forms of Business Organization	Experimental	.11	0.73 <sup>NS</sup>
	Control	.23	
5. Market Structure	Experimental	1.40	.44 <sup>NS</sup>
	Control	1.56	
6. Demand and Supply; Price Determination	Experimental	5.86	4.51 <sup>S</sup>
	Control	3.18	
7. Elasticity	Experimental	5.83	4.77 <sup>S</sup>
	Control	2.79	
8. Cost of Production	Experimental	5.11	5.66 <sup>S</sup>
	Control	2.21	
9. National Income	Experimental	5.11	.20 <sup>NS</sup>
	Control	4.23	
10. The Philippine Financial System	Experimental	12.60	5.22 <sup>S</sup>
	Control	6.94	
11. Economic Development	Experimental	2.74	3.58 <sup>S</sup>
	Control	1.41	
12. Economic Nationalism	Experimental	.11	0.20 <sup>NS</sup>
	Control	.08	
OVERALL	Experimental	42.25	7.4 <sup>S</sup>
	Control	24.32	

*Legend:*

Critical value of  $\alpha=0.05$  is 1.96;

S Significant;

NS Not Significant

It can be seen from the table that the mean gain scores of the experimental group in the following areas of Basic Economics (1) Nature of Economics, (2) Factors of Production, (3) Demand and Supply; Price Determination; (4) Elasticity, (5) Cost of Production, (6) Philippine Financial System, and (7) Economic Development are significantly higher than that of the control group. This rejects all the null hypotheses on the no significance of the difference between the mean gain scores of the experimental and the control group in those areas of Basic Economics.

This means that the experimental group which was exposed to instructional manual developed by the researcher in this study performed better than the control group which was taught without the developed instructional material. It can be said then



that in teaching these seven components of Basic Economics, using the instructional material developed by the researcher is better than teaching without using said materials.

### ***Sub-problem No. 6: Obedized Modules in Basic Economics***

An introduction to the rudiments of economic concepts, principles and policy. General topics include aspects of the market system, introduction of national income, the financial system, government finances, foreign trade, growth and development. Also, this course will introduce the basic principles of taxation, agrarian reform, economic nationalism and other current economic problems that can help students understand and deal with their own economic activities everyday with ease.

### ***General Objective***

This course is primarily aimed to give the students vital understanding regarding the principles and concepts of economics as a tool for survival.

### ***Specific Objectives***

Students should be able to:

- Explain the basic concepts of economics.
- Know the importance of utilizing the four factors of production.
- Identify the different forms of business organization.
- Understand and be aware of the different types of market structure.
- Graph the demand and supply schedules.
- Analyze and interpret the reactions and responses of buyers and sellers as price changes.
- Compute cost of production to achieve profit maximization.
- Discuss Philippine Financial System particularly the types and functions of money and how it takes part in solving Philippine financial problems.
- Discuss Agrarian Reform and Land Reform Programs and know how useful they are in solving agrarian problems.
- Know the different for/s structures of taxation and understand the role of taxation in meeting country's financial needs.
- Explain industrialization and economic development.
- Know the importance of economics nationalism as a vital factor in attaining growth and development.

### ***Course Outline***

#### ***Nature of Economics***

*Objectives:*

1. Explain the nature of economics and how it seeks to improve man's material welfare.
2. Discuss why economics is considered science and social science.

3. Differentiate economics with other social sciences (disciplines); economics being the queen of all social sciences.
4. Identify scientific statement with value judgment in a real life situation specially in meeting their needs and wants.
5. Understand the distinction between positive and normative economics and between microeconomics and macroeconomics.
6. Increase sensitivity on the use of available scarce resources.
7. Acquire functional information of the three basic economics questions and how students answer them.
8. Instill in their minds that each of them must work out for the attainment of the national economics goals for future economic security.
  - a. Economics Defined
  - b. Economics as a Science
  - c. Economics as a Social Science
  - d. History of Economics
  - e. Five Economic Goals
  - f. Scientific Statements versus Value Judgements
  - g. The Economic Problem
  - h. Why Economic Problem Arise
  - i. Scarcity
  - j. Role of Scarcity
  - k. Opportunity Cost
  - l. The Three Basic Economic Questions

### **I. Economics Systems**

*Objectives:*

1. Identify the kinds of economic system that can possibly be employed by society.
2. Compare and contrast Philippine economic system. With the other economic system employed in other parts of the world.
3. Internalize the value of creating system in running their own lives for economic stability.
4. Value economic justice and freedom in choosing an economic system as they run their own lives.
  - a. Capitalism
  - b. Communism
  - c. Socialism
  - d. Fascism
  - e. Feudalism

### **II. Factors of Production**

*Objectives:*

1. Understand the different factor of production that caused man to survive.



2. Identify the different factors of production and their kinds.
3. Explain the uses of all the factors units in the maximization of production.
4. Identify the kind of labor student should engage in when he is already thought with his college education.
5. Instill in the minds of the students how significant labor is in the survival of man.
6. Take courage in making themselves productive for greater economic security in their future.
  - a. Land
  - b. Labor
  - c. capital
  - d. Entrepreneur

## II. Major Forms of Business Organization

*Objectives:*

1. Value entrepreneurship as a tool in increasing of every society.
2. Identify the kind of business organization they wish to engage in someday.
3. Explain and discuss the different business organizations especially its advantage and disadvantages.
  - a. Sole Proprietorship
  - b. Partnership
  - c. Corporation
  - d. Cooperative

## III. Market Structure

*Objectives:*

1. Explain the different market situations/structures and the significance of their existence in the society.
2. Identify the kinds of market structures that are growing in their own communities.
3. Understand the existing methods of selling of goods in a competitive and monopolistic markets.
4. Appreciate the market as an ongoing process, as opposed to a geographic location or a graph with supply curve drawn on it.
5. Be able to itemize shortcomings of competitive market process.
6. Appreciate the benefits of non price competition as a substitute for price competition.
7. Know the meaning of perfect competition and how such a market structure be distinguished from monopoly, monopolistic competition and oligopoly.
  - a. Pure Competition
  - b. Pure Monopoly

- c. Monopolistic Competition
- d. Imperfect Monopoly or Oligopoly

#### **IV. Demand and Supply: Price Determination**

*Objectives:*

1. Explain how prices are determined.
2. Differentiate between demand and supply, schedules, curves and laws.
3. Plot, analyze and interpret demand and supply curves.
4. Explain how equilibrium in a product market obtained and market shortages and surpluses operate to push buyers and sellers toward equilibrium.
5. Predict the impact of increases and decreases in supply and demand on equilibrium price and quantity.
6. Know how changes in taste, income, price of substitute, and complement goods, and expected future changes in prices of the good in question affect then demand for a product and the equilibrium price and quantity.
7. Know how changes in resources will affect the position of the supply curve.
8. Read, analyze and interpret the shifting of the demand and supply curves whether downward or upward to the right.
  - a. Meaning of Demand
  - b. Demand Schedule
  - c. Demand Curve
  - d. Factors Affecting Demand Curve
  - e. Shifting of the Demand Curve
  - f. The Law of Demand
  - g. Meaning of Supply
  - h. Supply Schedule
  - i. Supply Curve
  - j. Factors Affecting Supply Curve
  - l. The Law of Supply
  - m. The Law of Supply and Demand
  - n. The Equilibrium

#### **V. Elasticity**

*Objectives:*

1. Explain what elasticity is and its relation to the market forces (demand and supply).
2. Compute price, income, cross, demand and supply elasticities.
3. Interpret the results of the computation made on the elasticity of supply, demand, price, income and cross.
4. Compute the percentage changes in quantity demanded and supplied to percentages changes in price and income.





5. Make use of the knowledge in the computation of elasticities in the different real market situations.
  - a. Meaning of Demand Elasticity
  - b. Determinants of Demand Elasticity
  - c. Price Elasticity of Demand
  - d. Income Elasticity of Demand
  - e. Cross Elasticity of Demand
  - f. Meaning of Supply Elasticity
  - g. Determinants of Supply Elasticity
  - h. Price Elasticity of Supply
  - i. Income Elasticity of Demand
  - j. Cross Elasticity of Demand

## VI. Cost of production

*Objective:*

1. Know the difference between explicit and implicit costs.
  1. Understand why profit maximizing firm should produce where price or marginal revenue equals marginal cost.
  2. Understand why some costs are irrelevant to the decisions of individuals and firms.
  3. Know how fixed cost, variable cost, total cost, marginal cost, average variable cost, average fixed cost, and average cost be computed and interpret likewise with average revenue, marginal revenue, total revenue, profit and loss.
  4. Discuss how profit is maximized.
  5. Analyze and interpret  $TR > TC$ ,  $TR < TC$  and  $TR = TC$ .
  6. Identify in the graph individual's profits and losses, the price at which the firm will shut down.
    - a. Economic Cost
    - b. Revenue
    - c. Profit Maximization

## VII. National Income

*Objectives:*

1. Explain the circular flow of income.
2. See how, through the circular flow of income, broad sectors of the economy are interrelated, that is to say, the consumption expenditures of households are dependent on the production decisions of firms, and the production decisions of firms are dependent on the incomes received by consumption decisions of households.
3. Determine differences from among consumption, savings, and investment.

4. Identify consumption, savings, and investment on the allowances they are receiving every month.
5. Explain fiscal policy and its role in solving the financial problem of the Philippine economy.
6. Know where the government gets its funding and how these funds are disbursed.
  - a. Circular Flow of Goods, services, and Money
  - b. Consumption, Investment, and Savings
  - c. Public Finance
    - Role of Fiscal Policy
    - Philippine fiscal Framework
    - Patterns of Philippine Revenue
    - Patterns of Philippine Expenditures
  - d. Taxation
    - Theory and Concept of Taxation
    - Development Requirements and Taxation
    - The Philippine Tax system
  - e. International Trade
    - Absolute and Comparative Advantages
    - Foreign Trade in the Philippine Economy and its Problems
    - Barriers to Free Trade
    - Trade Agreements and Associations

### **VIII. The Philippine Financial Systems**

#### *Objective:*

1. Discuss monetary policy and its role in the Philippine economy.
  1. Differentiate between easy and tight money.
  2. Explain how money, as a medium that facilitates trade, can increase
  3. National income.
  4. Understand the different types and functions of money.
  5. Explain why is there a great need for credit.
  6. Discuss the advantages and disadvantages of credit.
  7. Gain insights on local, national and global banking.
    - a. Monetary Policy
      - Definition of Money
      - Functions of Money
      - Types of Money
      - Easy and Tight Money
      - Money Multiplier
      - BSP and Money Supply
    - b. Credit
      - Bases of Credit



- Advantages and Disadvantages of Credit
- c. Bank
  - Central Banking
  - Universal Banking
  - Global Banking
  - World Bank
  - International Monetary Fund
  - Asian Development Bank

## IX. Economic Development

*Objectives:*

1. Know the distinction between economic growth and development.
  1. Describe and explain the characteristics of a developing economies.
  2. Know the stages of economic development.
  3. Identify the problems of developing countries in search for growth and development.
  4. Aware of giving importance on “self” development.
  5. Understand industrialization and the significance of its existence in every community.
  6. Know and understand the advantages and disadvantages of industrialization.
  7. Have an in-depth knowledge of the implementation of the Agrarian Reform Program and Land Reform Program.
  8. Know some sociocultural factors that block economic development.
    - a. Introduction
    - b. Meaning of Economics Growth and Development
    - c. The State and Development
    - d. Industrialization
    - e. Agrarian reform
    - f. The Environment and Sustainable Economic Development

## X. Economic Nationalism

*Objectives:*

1. Have an in-depth knowledge on how can one exercise nationalism in a silent way.
  1. Understand why economic nationalism will promote the national interest, economic growth, and welfare of a large number of citizens, and most of all, social stability.
  2. Distinguish the true nationalist from the fake.
  3. Understand why it is said that economic nationalism is a strong force affecting national development.

## **SUMMARY, CONCLUSION AND RECOMMENDATION**

### *Summary*

This study aimed to propose modular instruction on self-directed learning activities in basic economics among freshmen college students for teachers.

1. Pre-test mean scores of experimental and control groups in basic economics  
The mean pre-test scores of the experimental and control group in nature economics, economics systems, factors of production, market structure, demand and supply, price structure, elasticity, cost of production, national income, the philippine financial system and economic development are "good". in the topic on major forms of business organizational and economic nationalism the mean scores of the experimental and control group is "excellent".

2. Difference in the pre-test mean scores of the control group and experimental group

There is a significant difference between the pre-test mean scores of the control and experimental group in the areas of nature of economics, factors of production, demand and supply, price determination, elasticity, cost of production, philippine financial system and economic development.

3. Post-test mean scores of the experimental and control group  
Compared with the control group, the experimental group got higher post-test scores than their pre-test scores in the nature of economics, economics systems, factors of production, markets structure, elasticity, cost of production, national income, the philippine financial system, economic development and in overall areas.

4. Difference in the post-test mean score of the experimental and control group  
There is a significant difference between the pre-test and post-test mean scores of the control group in the nature of economics, factors of production, demand and supply, price determination, elasticity, cost of production, philippine financial system and economic development. On the other hand, topics of basic economics such as economic systems, major forms of business organization, and economic nationalism showed no significant difference on the performance of the experimental group and the control group from pre-test to post-test.

5. Difference in the mean gain score of experimental and control group  
There is a significant difference between the mean gain score of the experimental and the control group in the areas of nature of economics, factors of production, markets structure, demand and supply: price determination, elasticity, cost of production, national income, the philippine financial system, economics development and in overall area. There is no significant difference between the mean gain score of experimental and the control group in economic systems, major forms of business organization, market structure, national income and economic nationalism.



#### 6. Obedized modules in basic economics

This module is an introduction to the rudiments of economic concepts, principles and policy. General topics include aspects of the market system, introduction of national income, the financial system, government finances, foreign trade, growth and development. Also, this course will introduce the basic principles of taxation, agrarian reform, economic nationalism and other current economic problems that can help students understand and deal with their own economic activities everyday with ease.

#### *Conclusions*

Based on the findings of the study, the following conclusions are drawn:

1. The pretest performance of the control and experimental groups in basic economics is “good”.
2. The experimental and the control group are comparable in their performance at the start of the experiment.
3. The experimental group have higher post-test performance in basic economics over the control group.
4. The use of self-directed learning activities is effective in the experimental group as revealed by their increase in the post-test mean scores.
5. The experimental group have better performance over the control group in the areas of the nature of economics, factors of production, market supply, demand and supply: price determination, elasticity, cost of production, national income, the Philippine financial system, economic development and in overall area. However, both the experimental and control group have comparable performance in the areas of economic system, major form of business organization, market structure, national income and economic nationalism.
6. The use of obedized modules in basic economics could greatly help the teachers who are teaching Basic Economics.

#### *Recommendations*

In the light of the findings and conclusions of the study, it is highly recommended:

1. The economics teacher could use the raw scores obtained in the pretest in order to plan and design teaching strategies in economics to further enhance instruction. They can utilize the use of graph, charts, pictures and other related instructional materials in teaching.
2. The teacher could contextualized the teaching of economics by identifying the topics that could be localized and indigenized. This would help them make the lesson more relevant to the learners.
3. The use of self-directed learning activities could be sustained by the teachers in teaching basic economics since it was found out that it increased the scores of

students. Other economics teachers from other colleges and universities could also use this strategy.

4. Self-directed learning activities are found to be effective, thus, it is recommended to all economics teachers. They can use this strategy in teaching economics.

5. The self-directed learning activities resulted to a better performance of students in basic economics, thus, this strategy could be replicated for wider utilization.

6. The use of obedized instruction in teaching basic economics is recommended to all economics teachers. The use of this teaching strategy could help increase the basic knowledge of students in economics.

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