



International Journal of Multidisciplinary Research and Growth Evaluation.

Methods and practices of teaching monetary finance at Tan Trao University: Evaluation and recommendations

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Article Info

ISSN (online): 2582-7138

Volume: 05

Issue: 04

July-August 2024

Received: 30-06-2024;

Accepted: 31-07-2024

Page No: 768-771

Abstract

This study investigates the methodologies and practices employed in teaching Monetary Finance at Tan Trao University, aiming to provide a comprehensive evaluation and actionable recommendations. Despite the critical importance of Monetary Finance in contemporary economic education, there is limited research on its pedagogical approaches within the context of Vietnamese higher education. Through a mixed-methods approach, combining quantitative data from student performance metrics with qualitative insights from faculty interviews and classroom observations, this research identifies the strengths and weaknesses of current teaching practices. The findings reveal that while certain innovative teaching strategies are effectively engaging students, there remain significant gaps in aligning curriculum content with industry standards and emerging trends. The paper proposes targeted improvements, including enhanced professional development for instructors and the integration of more practical, real-world applications into the curriculum. These recommendations aim to elevate the quality of Monetary Finance education, ensuring that graduates are better equipped to meet the demands of the global financial landscape. This study contributes valuable insights into the enhancement of educational practices in Monetary Finance and offers a framework for similar institutions seeking to optimize their teaching methodologies.

DOI: <https://doi.org/10.54660/IJMRGE.2024.5.4.768-771>

Keywords: Monetary finance education, pedagogical methods, curriculum evaluation, teaching practices, higher education enhancement

1. Introduction

The field of Monetary Finance plays a pivotal role in equipping students with the knowledge and skills necessary to navigate and influence the modern financial landscape. At Tan Trao University, the teaching of Monetary Finance is crucial in shaping the next generation of financial professionals. However, despite its significance, there has been a noticeable gap in the systematic evaluation of pedagogical methods and their effectiveness in this domain. This study addresses this gap by critically examining the current methodologies and practices employed in the teaching of Monetary Finance at Tan Trao University. By evaluating the strengths and limitations of existing approaches, this research seeks to offer insights into how these practices align with both academic standards and industry needs. The aim is not only to assess the current state of teaching but also to propose actionable recommendations that can enhance the learning experience, bridge the gap between theoretical knowledge and practical application, and better prepare students for the complexities of the financial sector. This introduction sets the stage for a comprehensive analysis that aspires to contribute to the ongoing discourse on improving educational practices in Monetary Finance and supports Tan Trao University in achieving its mission of academic excellence and relevance.

2. Research Methodology

This study employs a comprehensive research design to evaluate and enhance the methods and practices of teaching Monetary Finance at Tan Trao University. The research design is structured into four key components: data collection, data analysis, and defining the study's participants and sample.

Research Design: The study follows a mixed-methods approach, combining quantitative and qualitative research methods to ensure a thorough evaluation of teaching practices. This design allows for a nuanced understanding of both the effectiveness of instructional methods and their impact on student learning outcomes.

Data Collection Methods: Data is collected through a dual approach. Quantitative data is gathered using a structured survey administered to students enrolled in Monetary Finance courses. The survey includes questions on teaching effectiveness, curriculum relevance, and overall satisfaction. Additionally, academic performance data, including exam scores and project assessments, is analyzed to quantify the impact of teaching methods. Qualitative data is obtained through semi-structured interviews with faculty members and direct classroom observations. Interviews focus on pedagogical strategies, challenges encountered, and curriculum alignment, while observations provide insights into real-time teaching practices and student engagement.

Data Analysis Methods: Quantitative data is analyzed using statistical techniques to identify patterns, correlations, and differences in student perceptions and performance outcomes. This analysis helps in determining the effectiveness of various teaching methods. Qualitative data is

analyzed thematically, with key themes and patterns identified from faculty interviews and classroom observations. This approach allows for an in-depth understanding of the practical implementation of teaching strategies and their impact on student learning.

Participants and Sample: The study sample comprises undergraduate students currently enrolled in Monetary Finance courses and faculty members teaching these courses at Tan Trao University. The student sample is selected to represent a range of academic performance levels and demographic backgrounds, ensuring a comprehensive perspective on teaching effectiveness. Faculty members are chosen based on their experience and involvement in the Monetary Finance curriculum, providing diverse insights into teaching practices.

This research methodology ensures a robust evaluation of the current teaching methods in Monetary Finance, offering valuable insights and actionable recommendations for improving educational practices at Tan Trao University.

3. Research Results

The research provides a comprehensive evaluation of the teaching methods used in Monetary Finance at Tan Trao University, examining their effectiveness and the challenges faced in their implementation.

Analysis and Description of Current Teaching Methods: The study identified four primary teaching methods employed at Tan Trao University: traditional lectures, case studies, practical simulations, and group discussions. The following table details the prevalence and characteristics of these methods:

Table 1: The prevalence and characteristics of methods

Teaching Method	Description	Frequency of Use	Instructor Feedback
Traditional Lectures	Instructor-led sessions focusing on theoretical concepts, often delivered through PowerPoint presentations	60%	Effective for foundational knowledge but lacks engagement.
Case Studies	Analysis of real-world financial scenarios, encouraging problem-solving and application of theoretical knowledge.	25%	Highly valued for practical application, but requires significant preparation time.
Practical Simulations	Interactive activities that replicate real financial decision-making processes, often involving financial software or role-playing.	10%	Facilitates experiential learning, though often constrained by resource availability.
Group Discussions	Collaborative discussions on current financial issues and theoretical debates, often used to stimulate critical thinking.	5%	Encourages diverse perspectives, but can be less structured and challenging to manage.

Evaluation of Teaching Effectiveness: To assess the effectiveness of these methods, we analyzed student satisfaction surveys and academic performance data.

Table 2: Evaluation of Teaching Effectiveness

Teaching Method	Student Satisfaction (%)	Average Exam Scores	Effectiveness Rating
Traditional Lectures	65%	70%	Moderate
Case Studies	80%	85%	High
Practical Simulations	75%	80%	High
Group Discussions	70%	75%	Moderate

The analysis reveals that while traditional lectures are the

most commonly used method, they result in lower student satisfaction and academic performance compared to more interactive approaches. Case studies and practical simulations receive higher satisfaction ratings and result in significantly better academic outcomes. For instance, students engaged in case studies achieve an average exam score of 85%, compared to 70% for those primarily involved in lectures. This indicates that interactive methods are more effective in enhancing students' understanding and application of Monetary Finance concepts.

Exploration of Challenges and Issues: The study also highlights several challenges affecting the implementation of effective teaching practices:

- **Resource Limitations:** Faculty members report constraints in accessing up-to-date financial tools and software necessary for practical simulations. This limitation hampers the ability

to deliver high-quality experiential learning opportunities.

- **Curriculum Relevance:** There is a noted disconnect between the theoretical content delivered through traditional lectures and the practical skills required in the financial industry. Students and faculty alike express concerns about the curriculum's ability to address current industry practices and emerging trends.

- **Professional Development:** Instructors indicate a lack of ongoing professional development opportunities, which affects their ability to incorporate innovative teaching methods and stay abreast of industry advancements. This gap in professional growth limits the effectiveness of teaching and the ability to integrate modern educational techniques.

The research highlights the strengths of interactive teaching methods such as case studies and practical simulations in improving student outcomes and satisfaction. However, it also underscores significant challenges related to resources, curriculum relevance, and professional development. Addressing these issues through targeted improvements and support can enhance the quality of Monetary Finance education at Tan Trao University, aligning teaching practices with both academic and industry standards.

4. Discussion

The findings of this study provide a comprehensive view of the effectiveness of various teaching methods used in Monetary Finance at Tan Trao University. By comparing these results with previous research, analyzing influencing factors, and proposing targeted improvements, we aim to offer actionable insights to enhance educational practices.

Comparison with Previous Research: Our results align with previous studies that emphasize the efficacy of interactive and application-based teaching methods. For instance, similar research conducted at other universities has demonstrated that case studies and practical simulations significantly enhance student engagement and learning outcomes. A study by Smith et al. (2022) found that case studies improve critical thinking and problem-solving skills in finance students, mirroring our findings where students involved in case studies achieved higher satisfaction and exam scores. Moreover, the effectiveness of practical simulations reported in our study supports the findings of Johnson and Lee (2021), who observed that experiential learning activities lead to better retention of financial concepts and improved application skills.

Analysis of Factors Influencing Teaching Effectiveness: Several key factors influence the effectiveness of teaching methods in Monetary Finance at Tan Trao University:

- Alignment with Industry Standards:** The disconnect between theoretical content and industry practices has been a consistent issue. As highlighted in the study, traditional lectures often fall short in bridging this gap. Students and faculty both note the need for curricula that reflect current industry trends and practices, which aligns with findings from previous research (Brown & White, 2020), emphasizing that up-to-date content is crucial for practical learning.
- Resource Availability:** Resource constraints have a significant impact on the implementation of practical simulations. Our study corroborates the observations of Patel (2019), who found that inadequate access to financial tools and software impedes the effective delivery of experiential learning. This limitation affects the quality of practical exercises and diminishes their potential benefits.
- Professional Development:** The lack of professional development opportunities for instructors has been identified as a barrier to integrating innovative teaching methods. This is consistent with the research of Williams (2018), who noted that continuous professional growth is essential for educators to effectively employ new pedagogical strategies and stay current with industry advancements.

Proposed Improvements and Solutions

- Curriculum Enhancement:** To address the gap between theoretical knowledge and practical application, we recommend revising the curriculum to include more contemporary financial practices and industry-relevant case studies. The integration of real-world financial scenarios and current industry tools will ensure that students are better prepared for the challenges they will face in their careers.
- Resource Allocation:** Increased investment in financial tools and software is crucial for improving practical simulations. Establishing partnerships with financial institutions and leveraging technology grants can provide the necessary resources for delivering high-quality experiential learning.
- Professional Development Programs:** Implementing regular professional development workshops and training sessions for faculty will enhance their ability to incorporate innovative teaching methods and stay updated with industry trends. Collaboration with financial experts and attending industry conferences can also provide valuable insights and practical knowledge.

Table 3: Summarizes the proposed solutions and their anticipated impact on teaching effectiveness

Proposed Solution	Description	Anticipated Impact
Curriculum Enhancement	Revise curriculum to include contemporary financial practices and case studies.	Improved alignment with industry standards; enhanced practical skills.
Resource Allocation	Invest in financial tools and software for practical simulations.	Enhanced quality of experiential learning; better preparation for real-world scenarios.
Professional Development Programs	Provide ongoing training and development opportunities for faculty.	Increased adoption of innovative teaching methods; up-to-date knowledge of industry trends.

The study's findings align with existing research that supports the effectiveness of interactive teaching methods. Addressing the identified challenges through curriculum enhancement, resource allocation, and professional development will significantly improve the quality of Monetary Finance

education at Tan Trao University. These improvements are essential for aligning teaching practices with industry standards and ensuring that students are equipped with the skills and knowledge required for successful careers in finance.

6. Conclusion

This study offers a comprehensive evaluation of teaching methods in Monetary Finance at Tan Trao University, revealing both strengths and limitations of current practices. The key findings indicate that while traditional lectures are the most prevalent method, they are less effective in terms of student engagement and practical application compared to case studies and practical simulations. These interactive approaches not only enhance student satisfaction but also lead to better academic performance.

The significance of these findings lies in their practical implications for improving educational quality. By highlighting the benefits of integrating case studies and simulations into the curriculum, the study provides a compelling case for curriculum reform and increased investment in educational resources. Aligning the curriculum with current industry practices and investing in up-to-date financial tools will better prepare students for the demands of the financial sector, ultimately enhancing their employability and professional readiness. Additionally, the study underscores the importance of professional development for faculty, which is crucial for adopting innovative teaching methods and staying current with industry trends.

Future research should build on these findings by exploring several key areas. Longitudinal studies could assess the long-term impact of curriculum and pedagogical changes on student outcomes and career success. Comparative research involving multiple universities could provide broader insights into effective teaching practices across different contexts. Additionally, examining the influence of emerging technologies and online learning platforms on teaching effectiveness could offer valuable perspectives on modernizing finance education. Lastly, investigating how student feedback can inform curriculum development and teaching practices would enhance the responsiveness of educational programs to evolving industry needs and student expectations.

In summary, this research provides actionable recommendations to enhance the quality of Monetary Finance education at Tan Trao University. Addressing the identified challenges and implementing the proposed improvements will align teaching practices with industry standards, better preparing students for successful careers in finance. Future studies should continue to explore innovative approaches and technological advancements to further advance the field of finance education.

7. Acknowledgements

This research is funded by Tan Trao University in Tuyen Quang, Viet Nam.

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