

## **Pedagogical Content Knowledge in Economics Education: A Resource Pack for Teaching the Price Mechanism**

Luciana Abdilla – University of Malta

Limited work has been carried out to devise a resource pack relating to the Economics topic of *the Price Mechanism and its application to particular markets*; this topic forms the basis of the discipline. This study addresses this gap. The resource pack is designed to support teachers by providing structured materials that can be adapted to meet diverse student needs, reducing the time required to develop resources from scratch.

The underpinning theoretical lens of this study is the notion of Pedagogical Content Knowledge (PCK), developed by Shulman (1986), which highlights the intricate interplay between subject matter knowledge and pedagogical practices. Drawing on Tomlinson's insights about differentiated instruction (2005, 2014), the resource pack provides various activities and resources designed to engage learners with different interests and needs. Economics education often overlooks the importance of values and the sustainability of resources. Inspired by Mizzi's research (2023), this resource pack aims to integrate economic concepts with opportunities for fostering critical thinking and ethical decision-making. The aim is to offer teachers engaging and adaptable resources that enrich student learning.

### *References*

Mizzi, E. (2023). Infusing Sustainability in Secondary School Economics Education. *International Journal for Business Education*, 165(1). doi:

<https://doi.org/10.30707/IJBE165.1.1681910081.978263>

Shulman, L. S. (1986). Those Who Understand: Knowledge Growth in Teaching. *Educational Researcher*, 15(2), 5-10. doi:10.2307/1175860

Tomlinson, C. A. (2005). Grading and Differentiation: Paradox or Good Practice? *Theory Into Practice*, 44(3), 262-264. doi:10.1207/s15430421tip4403\_11

Tomlinson, C. A. (2014). *The Differentiated Classroom: Responding to the Needs of All Learners* (2nd ed.). ASCD.

## **Fostering Financial Wisdom: A Resource Pack for the Secondary School Curriculum**

Anna-Marie Mifsud – University of Malta

Financial literacy is crucial in the education of secondary school students, as it provides the foundation for effective financial management and a secure standard of living (Belás et al., 2016). My interest in this topic stems from personal experience, where I observed a lack of financial literacy despite having a strong background in business education.

Recognising the need for financial education in secondary schools (e.g., Farrugia, 2021), this study aims to address this gap by developing a resource pack for teachers. This pack includes schemes of work, lesson plans, and a range of differentiated resources, incorporating Tomlinson's principles of differentiated instruction. The study is framed within Shulman's (1986) concept of pedagogical content knowledge (PCK), which refers to the specialised knowledge and skills teachers need to deliver subject content effectively. PCK involves adapting teaching methods, materials, and strategies to enhance student learning. The study also integrates 21st-century teaching approaches, such as collaboration, social media, and self-directed learning.

The resource pack also promotes constructivist learning, emphasising students' active engagement in building their understanding. By equipping students with essential financial knowledge (Mizzi, 2021a, b), the resource pack aims to prepare them for real-world financial challenges, fostering a more informed and financially literate generation (Zhu et al., 2021).

### **References**

Belás, J., Nguyen, A., Smrcka, L., Kolembus, J., & Cipovova, E. (2016). Financial Literacy of Secondary School Students. Case Study From the Czech Republic and Slovakia. *Economics & Sociology*, 9(4), 191-206. <https://doi.org/10.14254/2071-789X.2016/9-4/12>

Farrugia Wismayer, R. (2021). *Developing the financial literacy of young adults: Insights from the banking industry and business educators*.  
<https://www.um.edu.mt/library/oar/handle/123456789/102396>

Mizzi, E. (2021a). Financial Literacy and Powerful Knowledge: Teachers' Perspectives. In Proceedings of the Second International Conference of the Journal Scuola Democratica 'Reinventing Education' (pp.315-326). Vol. 1, *Citizenship, Work and The Global Age*.

Mizzi, E. (2021b). Cultivating Financial Literacy through Secondary School Economics Education: Access to Powerful Knowledge, *International Journal for Business Education*. 162(1), 141-157. Available at <https://ir.library.illinoisstate.edu/ijbe/vol162/iss1/6>.

Zhu, A. Y. F., Yu, C. W. M., & Chou, K. L. (2021). Improving Financial Literacy in Secondary School Students: A Randomized Experiment. *Youth & Society*, 53(4), 539-562.  
<https://doi.org/ejournals.um.edu.mt/10.1177/0044118X19851311>