

Making good use of news as a learning tool

By: Prof. Michael Ka Yiu Fung, Dr. David Lap Kei Chow, Dr. Fred Kei Tat Ku,
Mr. Franko Tik Lun Wong

From: Department of Decision Sciences and Managerial Economics
Year Starting: 2010

Introduction of News Analysis Project

Everyday incidence in newspaper embodies crisscrosses of knowledge that university students have learnt the theories by heart but never been able to realize the interconnection between separate pieces of knowledge nor the application of theories in practice. Therefore, including news analysis as partial assessment of a course seems to be a direct and yet effective approach in encouraging both realization and application of theories learnt in lectures.

In the academic year 2010-2011, DSME1040, *Economics for Business Studies II*, from the Department of Decision Sciences and Managerial Economics made changes to its grading portfolio by including a group project, which required students to perform an analysis for a particular piece of news.

The project attempted to help students in exploring and understanding latest economic issues under topics of the following: GDP, CPI, growth and unemployment, economic fluctuations and monetary policy, aggregate demand and aggregate supply model, and international finance. Each group was assigned with a piece of news in relation to one of the topics above and was asked to answer a set of guided questions, which were divided into four sub questions arranged in progressing level of difficulty. The provision of guided questions hoped to equip students with the right approach to economic problems in daily lives and subsequently, the ability to apply what they learnt in class in practice.

Followed by the written analysis, students were required to present their own results for 10 minutes (and a 5-minute Q & A) in one of the five in-class Macroeconomic Forums. On one hand, students were able to learn the steps to extract key parts of a comprehensive analysis. On the other, they were able to practise their presentation as well as communication skills, which are regarded as essential to the education of business at university. In order to make students more prepared for these presentations, each group was asked to upload a 5 to 10- minute audio recorded PowerPoint slide show onto an electronic platform for others to comment by giving brief summaries or follow-up questions prior to the actual presentation. Further amendments could be made after receiving comments or suggestions from other groups. It is believed that by asking groups to present their topics in front of other students, the audience could also learn about topics that they did not come across in their analysis, which in turn enhanced their ability to look at economic issues at different angles of view.

Advantages of the News Analysis Project

The project is believed to have substantially enhanced the process of learning among students. Following is a summarized list of advantages that the project has brought upon during the course,

- Consolidated knowledge towards various economic principles.
- Associated daily life examples with knowledge in class.
- Improved organization skills through filtering the irrelevant information from the news.
- Developed better skills in conducting researches and analysis.
- Enhanced skills in communicate with other people and in developing better team skills

Feedback from Students

A focus group study was conducted in first semester of the academic year 2010-11 to look at how effective the project was in helping students to better understand economic issues in daily lives. Results showed that students in general that the project had assisted them in consolidating economic knowledge and in mastering respective applications. Moreover, some of them mentioned that the project had equipped them with the skills in finding the right piece of information via a wide scope of search engines and databases. However, minority of them found it difficult to complete last questions of the four due to a lack of background knowledge. Therefore, it is recommended that either the level of difficulty for these projects should be adjusted accordingly to the background of targeted students or assistance should be in place whenever it is necessary.