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Technologies for Forming Terminological Competences in Financial Literacy

Usmonova Umida Raimovna

Teacher of the Department of "Russian Language and Literature", Gulistan State University

Abstract:

There has been a shift in the way that education is evolving towards the entire learning being independent, having its internal ignition, and focusing more on learnt skills rather than passive knowledge transfer. In this regard, the formation of terminological competence in the field of financial literacy becomes relevant, since the proper understanding of economic concepts directly determines the ability of students to make responsible decisions in real-life practice. Nonetheless, there is still a research gap on how educational institutions can use modern interactive and digital technologies and how financial terminology skills can be systematically developed. To fill this gap, this study examines current pedagogical approaches to determine which technological strategies are most effective at developing financial literacy terminology competence. The research used classification, descriptive, historical comparative, contextual, complex, functional analysis to analyze the nontraditional education methods and their effect on the students' participation and the learning achievements of the students. Results reveal that interactive learning technologies like case analysis, business games, debate, brainstorming, project work, and multimedia-supported instruction enhance the cognitive activity of students, motivation, critical thinking, and communication skills. Findings suggest that the use of electronic text materials, multimedia content, and web-based interactive learning environments enhances retention of financial terms in the long term and helps students apply key concepts in real-world scenarios. The findings suggest that financial literacy education cannot afford to be offered online using outdated digital media, nor in a move that relies on traditional lecture-style didacticism. These approaches enhance the financial security skills of students as well as facilitate a progressive shift toward a practice-oriented educational paradigm.

Keywords: Terminological Competence, Motivation, Spiritual Model, Interactive, Financial Literacy.

Introduction

Nowadays, the main goals of education are changing radically. This process is such that the main task of teaching should not be to convey ready-made knowledge, but to form and develop skills and abilities to independently acquire knowledge, apply it in life practice [1]. Therefore, the task of the

teacher is to free the thinking of students, to teach them to use their cognitive capabilities.
From this point of view, the issue of supporting and developing students' interest in knowledge is currently of particular importance. This interest serves as the main incentive for their further educational and creative activities. Education should become not only the process of acquiring knowledge, but also the main foundation of a person's life, an important stage that determines his future professional direction.
Today, the attitude of modern students to education is determined more by personal needs and internal motivation. In the process of studying, they strive to understand the vital importance of subjects, find the meaning of acquiring knowledge, and also independently choose active or passive participation in the forms of pedagogical activity offered by the educational institution [2]. This situation also affects the formation of personal values and spiritual models in students.
In the modern education system, there is a gradual transition from passive teaching to a practice-oriented (practice-oriented) paradigm. In this approach, students are considered active participants in the educational process. Such education is aimed not only at mastering theoretical knowledge, but also at forming experience in applying it in solving life and professional problems [3].

Methodology

The object of the study is all new methods of modern education; students' attitude to education is determined more by personal needs and internal motivation. Their understanding of the vital importance of subjects in the process of studying was analyzed [4]. The methods of classification, description, historical-comparative, contextual, complex, and functional analysis were used to illuminate the research topic.

Results and Discussion

Modern educational standards provide for the mandatory introduction of interactive educational technologies into the educational process. The term “interactive” means “interaction, joint action” in English. Interactive methods are teaching methods based on mutual cooperation and active participation of students, and are a special form of the educational process [5]. In them, students and the teacher work together, and the teacher acts as a leader, organizer and moderator. He creates a favorable environment for students to show initiative, think independently and be active in acquiring knowledge.
Interactive methods rely on the existing professional training experience of students and allow them to be applied in practice. The types of interactive educational technologies are very diverse, and they include:

- Case analysis;
- Business games;
- Debates and discussions;
- “Round table” dialogues;
- “Brainstorming”;
- Viewing and discussing video materials;
- Developing an individual or group project;
- Completing creative tasks, etc.

These methods are also important in the field of financial literacy, as they form the competencies of independent thinking, teamwork, problem analysis and correct decision-making in students [6].
Interactive teaching methods have a number of advantages compared to traditional methods. They include:

- Strengthening students' cognitive and thinking activity;
- Involving students in the learning process as active participants, that is, they are no longer just listeners, but active participants in the process;
- Developing analytical and critical thinking skills, increasing motivation to study science;
- Creating a positive psychological environment in the classroom;

- Developing students' communicative competencies [7];
- Forming the skills to use modern technical means and information technologies;
- Developing the ability to independently search for information and assess its reliability.

The importance of using information technologies in order to improve the quality and efficiency of education is undeniable. Therefore, many educators are actively implementing this rapidly developing area in educational practice [8]. Computer technologies have a number of advantages over traditional teaching aids, which are especially relevant in terms of humanizing the educational process:

- Computer technologies are interactive;
- They allow for animated modeling and active perception of educational material;
- Allows you to structure the material in such a way that it can be constantly enriched with new information;
- The student can control his knowledge through tests;
- Allows you to use various methods in the development of practice-oriented modules - interactive methods, project methods, self-control methods, modeling methods, etc.

The rapid development of computer technologies creates great opportunities for improving the quality of training specialists [9]. In this process, the development of interactive and dynamic educational complexes is of great importance. In particular, it is possible to create demonstrative multi-parameter models for subjects taught in higher educational institutions and schools, combine them with practical experience, or in some cases completely replace them.

The introduction of computer technologies into the educational process increases students' interest in learning. However, this process requires new pedagogical technologies, which creates problems such as a lack of educational and methodological materials and limited access to advice [10].

One of the most promising tools in modern education is electronic textbooks, study guides and reference sources. Individual work with them helps students to deeply understand and assimilate the material.

Today, almost all information resources rely on multimedia tools. Multimedia technologies combine text, sound, graphics, photos and videos in a single digital environment. These technologies facilitate the perception and memorization of educational material, as they activate emotional and associative memory reactions in students. For example, sound or music specific to a particular topic facilitates the memorization of its content [11]. Multimedia textbooks also provide a link between traditional and distance learning.

Multimedia tools and a computer connected to the Internet serve as an effective educational complex for teachers and students.

Technical modernization of the educational process is changing the working style and role of the teacher. Now the teacher is not just a provider of information, but also a consultant, academic advisor, and guide.

In this regard, it is necessary to create a theoretical basis that justifies the pedagogical expediency of using modern information technologies. This base should cover methodological directions aimed at digitizing and intensifying the educational process. This process includes the following areas:

- Improving the methodology and strategy for selecting educational content, methods and forms of organization;
- Training specialists with new thinking in the conditions of an information society;
- Creating methodological systems aimed at developing students' intellectual potential, independent knowledge acquisition, working with information, and organizing research and analytical activities [12].

When developing new educational technologies, some educators consider self-development and educational technologies as interrelated. In this process, models for creating educational material on a constructivist basis and conveying information using multimedia technologies are being developed. In order to support the learning process, the articulated part of knowledge can include computer systems, electronic books, databases and other information media that allow collecting, storing and transmitting educational information [13]. They can convey information not only in text form, but

also through graphic, audio and video images.
The importance of multimedia technologies in the modern world is increasing, since knowledge that requires high professional qualifications is changing rapidly. With the help of interactive educational programs - applications, multimedia and web platforms, more than 75 percent of the educational material can be effectively mastered.
This method of acquiring knowledge has many advantages:

- Deeper and better understanding of the educational material;
- Increased interest and motivation in a new field of knowledge;
- Saving time;
- The ability to store knowledge in memory for a long time and quickly restore it in practical activities due to a shorter learning period.

The architecture of electronic educational tools can be diverse depending on the teaching method: a presentation or film can perform an informational, educational or demonstration function [14]. Computer technologies allow you to create virtual models that can simulate real perception.
The use of visual images is the best way to express various processes, animated modeling of geometric shapes and structures. In the lecture structure, visual material is in the form of a web-compatible multimedia interactive film, enriched with various backgrounds, effects and control buttons.
Such applications can be used both in higher education institutions and in schools. In some cases, there is also the possibility of switching to fully computer-based educational applications.
An interactive presentation is a vivid example of facilitating the assimilation of educational material using modern methods of computer graphics, deepening knowledge in students and stimulating practical application.
The structure of information organization, graphic design and development of material hierarchy are relevant topics for coursework or master's theses in the areas of "Information Technologies" and "Teaching Methods".
The wide possibilities of computer technologies have simplified work in the fields of science and technology [15]. The development of various graphic editors has made it possible to create and process two- and three-dimensional images. This has made it possible to model processes and phenomena with a high level of realism, demonstrate virtual experiments and demonstrate scientific projects.
The rapid development of computer technologies and their deep penetration into the educational process, along with opening up new opportunities, also poses new tasks related to optimizing the learning process.

Conclusion

The creation of electronic interactive educational materials using digital multimedia and new information technologies opens up new forms of organizing and presenting the educational process. Computer graphics are no longer a novelty, but a necessity. Multimedia technologies are especially important in the development of web presentations, lectures, textbooks and educational materials.
A teacher or course designer creating a presentation can offer different levels of visual material, taking into account the level of intellectual development, psychological stability and personal characteristics of students.
The most important aspect is that the design possibilities of visual, graphic, animated and interactive developments are practically unlimited, they make work deeper and more attractive.
In conclusion, one of the most effective ways to optimize educational methods is to create high-quality electronic educational publications from a scientific and methodological point of view.
The stages of creating such a publication are as follows:

- Building a model of the content of educational material;
- Developing a scenario for the educational material;
- Creating scenarios and algorithms for training packages.

Thus, the main goal of the educational process at the modern stage is to create and consolidate new knowledge, skills and competencies in the field of financial security through an electronic learning environment.

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