

---

# NAVIGATING ECONOMIC TERMINOLOGY: PRACTICAL STRATEGIES FOR LOWER GRADE STUDENTS

Ergasheva Nargiza Ne'matullayevna  
Teacher of Uzbek Language and Literature,  
Fergana Presidential School, Uzbekistan

Askarov Farhod Rakhmatovich  
Teacher of Economics and Business,  
Fergana Presidential School, Uzbekistan

Gofirova Bibisora  
Student, Fergana Presidential School, Uzbekistan

Gafurova Nodrirakhon  
Student, Fergana Presidential School, Uzbekistan

Erkinjonov Firdavsbek  
Student, Fergana Presidential School, Uzbekistan

## Abstract

This article delves into the immersive journey of Grade 5 students as they engage in practical economic learning through experiential methods such as role-playing, simulation, field trips, and project-based learning. Through crafting wooden seats, sewn handkerchiefs, baking cookies, making plastic toys, and organizing a school auction, these students actively apply economic principles while contributing tangibly to their community. By utilizing the proceeds to purchase gifts for elderly care home residents, they demonstrate empathy and delve into concepts such as market failure prevention and external cost reduction. This study underscores the significance of early exposure to economic concepts, showcasing how young learners can play an instrumental role in societal welfare while acquiring essential vocabulary and critical thinking skills.

**Keywords:** Literature, economics, field trips, project-based learning.

## Introduction

In today's educational landscape, fostering practical understanding of economic principles among young learners is paramount. This article offers a glimpse into the dynamic journey undertaken by Grade 5 students of Presidential School in Fergana, Uzbekistan as they embark on a hands-on exploration of economic concepts. Through experiential methods such as role-playing, simulation, field trips, and project-based learning, these students immerse

themselves in real-world economic scenarios. From crafting wooden seats to baking cookies and organizing a school auction, each activity serves as a conduit for applying economic principles in tangible ways. Not only do these young learners gain invaluable insights into market dynamics, but they also actively contribute to the betterment of their community. By purchasing gifts for elderly care home residents with the proceeds from their auction, they exhibit empathy and deepen their understanding of societal needs. This study underscores the transformative power of early exposure to economic concepts, illustrating how young minds can become catalysts for positive change while honing essential skills for lifelong learning.

### **Literature Review and Meta-Analysis:**

The Uzbek genius, poet, and politician who laid the foundation of Uzbek literature, Alisher Navoi, did not limit himself to just writing works during his lifetime; he also intended to carry out charitable deeds. Out of these, 366 were buildings and renovations, which he accomplished with honor. Navoi's discussions with architects and engineers, and his equal contribution to some engineering issues, are evidence of the poet's competence in the field of engineering. Moreover, Navoi's personal interest in the art of architecture was of significant importance. Therefore, he would often personally oversee the design of many constructions, point out errors and shortcomings in some structures, and regularly substantiate his own ideas with evidence from the laws of geometry, circles, and spheres.

In conclusion, it is possible to state that Alisher Navoi not only learned but also applied his knowledge to life and achieved success.

Learning economics from an early age is crucial as it instills the understanding that the more skilled the labor, the more valued the output, forming the basis for comprehending supply and demand dynamics and market pricing mechanisms. This comprehension underscores the significance of education, training, and skill development, empowering individuals to invest in their personal and professional growth for greater socioeconomic mobility. Moreover, early economic literacy fosters informed decision-making at both individual and societal levels, contributing to economic growth, innovation, and social progress. In essence, early exposure to economics cultivates a mindset that values skill acquisition and rewards effort, enabling individuals to navigate the complexities of the modern economy and pursue success in an ever-changing world.

While it's essential to educate the youth, it's equally vital to recognize the importance of care for the elderly, as we all inevitably age. Neglecting the elderly can result in societal consequences, including market failure, as the loss of trust within society may discourage the elderly from efficiently utilizing their labor force, remaining loyal to society, or engaging in appropriate behavior. Therefore, ensuring proper care for the elderly is not only a matter of compassion but also a fundamental aspect of maintaining societal cohesion and functionality across generations.

### Research, Methodologies and Analysis

- *Experiential methods* were used in the research to determine how children can complete tasks with the help of their parents, thereby creating valuable items with their own hands and selling them in auctions to generate cash for further utilizing their capital to contribute to society, such as assisting the elderly in one of the care homes in the Fergana Region.

- *Scientific abstraction, induction, and deduction* were employed to compare research outcomes and analyze similarities between different studies.

- *An abstract-logical approach* was utilized to generalize the findings and formulate conclusions.

- *The project-based method, in combination with field trips* as part of the research, was utilized to determine the influence on the learners and society.

In Uzbekistan, significant attention is given to the welfare of the elderly through various laws and regulations. For instance, Presidential Decree #2705, issued on December 28, 2016, underscores the government's commitment to providing care for lonely and abandoned elderly individuals. This decree mandates the provision of shelter, food, and other essential services to elderly citizens who may lack familial support or face abandonment. By ensuring that the elderly receive adequate care and support, the government demonstrates its dedication to upholding the dignity and well-being of this vulnerable population segment.



Figure 1.

Therefore, it is important for our students from an early age to understand the significance of caring for the elderly. This understanding not only helps prevent societal shortcomings like market failure but also fosters a society built on trust and compassion. Early learning about the value of caring for the elderly lays a foundation for creating a more inclusive and supportive community for all members [1].

There are numerous researchers who have studied the effectiveness of learning vague concepts through practice and various methods. Some prominent researchers and their works include:

1. **Jean Piaget's** theory of cognitive development emphasizes the importance of hands-on experiences and exploration in learning abstract concepts. [2] He believed that children construct their understanding of the world through active engagement and interaction with their environment.[3]
2. **Lev Vygotsky's** sociocultural theory highlights the role of social interactions and cultural tools in cognitive development. [4] He proposed that learning occurs within the "zone of proximal development," where individuals engage in activities slightly beyond their current level of understanding with the help of more knowledgeable others.[5]
3. **Jerome Bruner's** theory of constructivism emphasizes the significance of active learning and problem-solving in education. He advocated for a spiral curriculum that introduces abstract concepts in a concrete context and revisits them at increasingly complex levels over time.[6]
4. **John Dewey's** philosophy of experiential learning underscores the importance of hands-on experiences and reflection in education. He argued that learning is most effective when it is tied to real-life experiences and allows for active experimentation and problem-solving.[7]
5. **Albert Bandura's** social learning theory posits that individuals learn by observing others and modeling their behavior. He suggested that learning through observation, imitation, and practice can lead to the acquisition of complex skills and behaviors.[8]

These researchers and their theories provide valuable insights into the role of practice and experiential methods in learning abstract and complex concepts. Their work has influenced educational practices worldwide and continues to inform teaching strategies aimed at enhancing students' understanding and mastery of vague concepts.

A group of Grade 5 students from Presidential School in Fergana were assigned a project task aimed at demonstrating and acquiring knowledge of specific economic terms such as "auction." As part of the project, students were required to create a commodity using traditional methods and minimal resources available to them, including materials like wood, plastic, or other available resources. Boys were encouraged to utilize family crafts, while girls could use flowers and wheat to make cookies, each creating a unique item suitable for sale at an auction. The objective was to observe the difference in prices between the market and the auction, with students tasked to present their creations uniquely to the public to potentially influence buying prices. In the final stage, students used the proceeds to purchase necessary items from the market, intending to donate them as gifts to elderly care homes, thus completing the cycle of economic activity while also contributing to the welfare of the elderly in their community.

### **Results and Discussion**

As a result, many students enthusiastically engaged in the activities and performed admirably. Some students collaborated with their parents to create wooden crafts, while others breathed new life into used toys by repairing them and adding artistic touches. Utilizing waste plastic bottles, some students crafted handmade accessories and toys, demonstrating creativity and resourcefulness. The girls in the 5th grade predominantly focused on baking cookies and creating various textile items such as handkerchiefs,

tablecloths, and pot covers, showcasing their skills in culinary and textile arts. Overall, all students demonstrated high levels of activity and participation, actively contributing to the success of the small project.

The penultimate stage entailed generating cash for the crafted items and reaping the rewards of their labor. To facilitate this, they utilized the school hall as a venue for showcasing and selling their creations. The auction took place, with teachers also participating by purchasing items, thus making their own contributions to the project. The buyers predominantly consisted of members of the school community, further fostering a sense of support and camaraderie among all involved.



Figure 2.

The final stage of the project focused on addressing and learning about overcoming market failure in society, particularly through caring for abandoned elderly individuals in a care home. Students were encouraged to express their opinions and understand the consequences of their actions. With the proceeds from the auctions, students purchased essential goods for the elderly residents of the care home. Accompanied by their teachers, they visited a care house in the Fergana Region, where they personally delivered the goods and had the opportunity to interact with and learn from the elderly residents, fostering empathy and understanding among the students.

### **Conclusion**

In conclusion, students have the opportunity to deepen their understanding of economic concepts through a combination of academic literature and hands-on experience. While theoretical knowledge gleaned from textbooks and literature is valuable, the practical application of these concepts through real-life experiences is equally important. By engaging in projects that involve crafting, trading, and contributing to societal welfare, students not only grasp economic principles but also develop essential skills such as critical thinking, problem-solving, and empathy. Thus, a holistic approach to learning economics, one that combines theoretical knowledge with experiential learning, ensures that students are well-

---

equipped to navigate the complexities of the economic world and make meaningful contributions to society.

**References:**

1. Presidential Decree #2705, issued by Sh. Mirziyoyev on December 28, 2016.
2. Piaget, J. (1976). Piaget's theory.
3. Ondog, J., & Kilag, O. K. (2023). A Constructivist Framework for Early Grade Numeracy: Drawing on Jean Piaget's Cognitive Development Theory. *Excellencia: International Multi-disciplinary Journal of Education* (2994-9521), 1(4), 308-320.
4. Scott, S., & Palincsar, A. (2013). Sociocultural theory.
5. O'HARA, K. E. (2006). Lev Vygotsky. *The Praeger Handbook of Education and Psychology* [4 volumes]:[4 volumes], 240.
6. Bruner, J. (2021). Jerome Bruner and Constructivism. *Learning theories for early years practice*, 87.
7. Miettinen, R. (2000). The concept of experiential learning and John Dewey's theory of reflective thought and action. *International journal of lifelong education*, 19(1), 54-72.
8. Miettinen, R. (2000). The concept of experiential learning and John Dewey's theory of reflective thought and action. *International journal of lifelong education*, 19(1), 54-72.