



## Economic Education In Preschool And Primary School Age"

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**Abstract:** The article highlights the problems of economic education in preschool and school age. The meaning and features are revealed, as well as examples and methods of economic education of children of preschool and school age.

**Key words:** 'Economic, upbringing, children, preschool, school, age, formation.

In today's world, financial literacy is becoming an increasingly important skill. In a rapidly changing economic environment, it is important that children understand the basic principles of a market economy, financial planning and are able to make informed decisions from an early age. Teaching children the basics of economics, the ability to manage finances and understand economic processes from an early age will help them better navigate the modern world. Economic education contributes to the formation of children's understanding of the value of money, the ability to purposefully spend and accumulate funds, and also develops a responsible attitude to financial decisions. Proper economic education reduces the risk of financial problems in the future by helping children develop financial management, budgeting and planning skills. Teaching children the economic aspects of life contributes to the formation of critical thinking in them, helps to understand the causes of economic phenomena and effectively interact in society. , economic education in preschool and primary school age is necessary to prepare children for life in the modern world, the formation of financial literacy and the development of a responsible attitude to finances.

To study the impact of economic education on the formation of financial skills and economic literacy in children of preschool and primary school age, it is necessary to analyze the existing approaches to economic education in preschool and primary schools, to determine the main components of economic education that should be taken into account when working with children of this age, in addition, to study practical methods and forms of work that contribute to the effective economic education of children and to develop recommendations for teachers and parents on the organization of effective economic education in preschool and primary school age.

Economic education is the process of forming a person's economic knowledge, skills, abilities and values necessary for successful participation in the economic life of society. The purpose of economic education is the formation of economic literacy in a person who is able to make informed economic decisions, effectively manage his finances, understand the principles of a market economy and influence his economic environment. Economic education includes the study of the basics of economics, financial literacy, the ability to plan a budget, distinguish between types of income and expenses, as well as an understanding of the importance of economic responsibility and sustainable consumption.



# The Peerian Journal

Open Access | Peer Reviewed

Volume 34, September, 2024

Website: [www.peerianjournal.com](http://www.peerianjournal.com)

ISSN (E): 2788-0303

Email: [editor@peerianjournal.com](mailto:editor@peerianjournal.com)

In preschool and primary school age, economic education plays an important role in the formation of the child's economic culture. At this stage, children begin to master the basic concepts of money, labor, consumption and exchange. It is important to help them understand the value of money, teach them the basics of financial planning, and develop the skills of economical consumption.

Economic education in preschool and primary school age plays an important role in the formation of financial literacy and economic thinking in children. The main goals and objectives of economic education at this age include:

- Formation of basic concepts about money and its role in life: Children are explained what money is, why it is needed, how to use it correctly.
- development of financial literacy: Teach children to manage their money, plan a budget, distinguish between needs and desires, understand the value of money.
- Nurturing a responsible attitude to money: Teach children to save, appreciate what they have, and realize that money is not infinite.
- Developing planning and decision-making skills: Teach children to plan their expenses, allocate money for different purposes and make informed financial decisions.
- Formation of entrepreneurial thinking: Encourage children to think creatively, develop their skills of entrepreneurship and independence.
- Stimulation of interest in economics and finance: Introduce children to basic economic concepts, processes and stimulate interest in the study of the financial system.

Economic education plays an important role in the formation of financial literacy in children. In preschool and primary school age, there are many methods and forms that can be used to develop economic skills in children. One of the lower is game methods that include role-playing games. For example, children can play in a store, bank, restaurant and other situations where they imitate real economic processes or business games when they create a small business in a classroom or kindergarten, where children can learn to plan expenses, sell goods or services and manage finances.

A significant role in the economic education of children is played by practical exercises, which include financial management training (children can learn to make budgets, plan spending and savings) and the distribution of pocket money, when parents or teachers can give children a small amount of money for a week and ask them to manage this money.

Economic education in preschool age plays an important role in the formation of financial literacy in children. Preschool age is characterized by a playful approach to learning. Children are better at absorbing information through play, so the use of games and recreational activities can help build financial skills. Showing children how they can manage pocket money or make purchasing decisions can help them understand the basics of finance.

An important part of economic education in preschool age is the development of planning skills in children. This includes the ability to set goals, make decisions, and plan expenses. Involving children in household chores, such as going to the store, helping with cleaning, or taking care of plants, can help them understand the value of work and money. It is important that parents and educators support the process of economic education, discuss financial issues with children, and provide positive examples. Educational toys, books, and other materials can be helpful in teaching children financial literacy. It is important to remember that economic education in preschool age should be



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easy, fun, and accessible to children to help them develop healthy financial habits from a very young age.

The family plays an important role in the formation of economic knowledge and skills in children. Parents, being the first teachers of children, can serve as an example in the field of financial planning, budget management, investment and other aspects of economic activity. Children observe their parents' behavior and can internalize positive financial habits. Parents can use daily situations such as going to the store, planning family expenses, saving, etc., to teach children the basics of financial management. Open conversations about money and economic issues can help children understand the importance of managing finances, planning for the future and making informed financial decisions. Parents can teach children the basics of investing, showing them how investments work and how they can multiply their savings.

Preschool institutions also play an important role in the formation of economic culture in children from a very early age. Here are a few ways that preschool can promote economic culture in toddlers. A preschool can conduct games and lessons that help children understand basic economic concepts such as supply and demand, exchange, prices, etc. Organizing events, markets, auctions or selling homemade goods can help children understand the exchange processes and values of goods and services. For example, children can take part in business simulations where players manage virtual companies or enterprises, make decisions about production, marketing, finance, etc. Play various games, for example, "Monopoly" or specialized financial games that teach you how to manage money, invest and make financial decisions. Play role-playing games where participants play specific roles (e.g., consumers, producers, bankers) and make decisions that affect the economy as a whole. Conducting these classes and games will help develop an understanding of economic processes, financial management, informed decision-making and the development of financial literacy skills.

Economic education in primary school age involves continuing to work on the economic knowledge and skills acquired in preschool age, which can be very useful for your personal and professional development. The school plays an important role in the formation of economic competence in children, preparing them for the future life in the modern world: The school can teach children to manage their finances, understand the basic concepts of finance, such as budgeting, investing, debt management, etc. The school can teach children to analyze economic situations, make meaningful decisions based on economic knowledge and understand the importance of economic processes. School can help children understand the basics of a market economy, including the laws of supply and demand, competition, the role of government in the economy, and other important aspects. The school can teach children to understand the social responsibility of business and personal responsibility in financial matters. Preparing children for economic competence is important for their successful participation in modern society and will help them become responsible and independent citizens.

There are several methods and approaches to economic education, and research shows that some are more effective than others. Here are a few methods that are considered effective:

- Financial Modeling and Games: Games and simulations that allow people to learn financial skills, decision-making, and resource management.
- Financial education in schools: Incorporating financial literacy into school curricula can significantly improve students' financial literacy levels.



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- Individual training: learning through consultations, courses and trainings tailored to specific needs and goals.
- Use of technology: Various financial apps, online courses, and educational platforms can be useful tools for improving financial literacy.
- Family education: Parents can play an important role in the financial education of children by teaching them financial skills and instilling healthy financial habits.

The development of economic literacy in children is an important task that will help them better understand the financial aspects of life and make informed decisions. It is necessary to include training in the basics of finance in the curriculum or home schooling. Explain to children concepts such as income, spending, budgeting, saving, investing, and credit. Encouraging children to create their own budgets, for example for pocket money or for buying toys. Allowing them to manage these funds by making their own financial decisions. Conducting an open dialogue about finances in the family. Discuss with your children how parents manage the family budget, why it is important to save and what financial decisions are made. Providing lessons and games to help children understand financial concepts. For example, role-playing games, business simulations, or investment games. Encouraging children to save money to buy something they dream of. This will help them realize the value of savings and long-term goals. Explaining to children what investments are and how they can help them save money in the future. Show examples of successful investments. Thus, it is possible to draw conclusions about the positive impact of economic education on the development of financial literacy and economic thinking in children and the importance of including elements of economic education in the curricula for preschoolers and younger schoolchildren. In addition, it is necessary to use interactive teaching methods for the effective assimilation of economic concepts by children.

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