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RESEARCH ARTICLE

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TO STUDY THE FUTURE PROSPECTIVE OF ECONOMICS FOR HIGHER SECONDARY LEVEL SCIENCE STUDENTS

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ABSTRACT

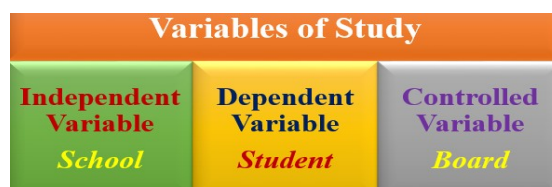
When I was promoted to High School, then various combinations of subjects were offered to me by ICSE board. Out of which I have to choose the subjects based on future prospectives. Out of offered subjects, some were core (Mathematics, Physics, Chemistry, Biology, History and Civics, Geography, English Literature, English Grammar, Hindi) and few were elective such as Economics Application, Computer Science, Art and Environmental Science. So I selected Economics Application at High School level. Studying Economics provides one with not just an understanding of human behavior, economic and social development, but also cultivates problem-solving in students and their analytical, communication and persuasion skills that are critical for success in today's scenario. Economics provides certain new opportunities to the learners and open the gates for various occupations, if they pursue the study of the subject at higher level. Another reason why Economics teaching is necessary is that there are many changes occur due to privatization, liberalization and the outside forces like globalization are influencing it. This makes a strong reason for imparting economic education to all the students so that they can understand these new concepts and issues related with economy.

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INTRODUCTION

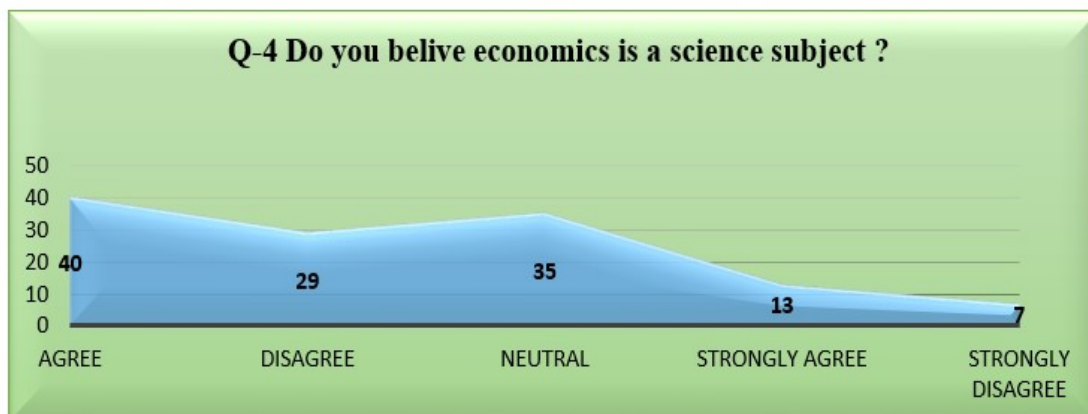
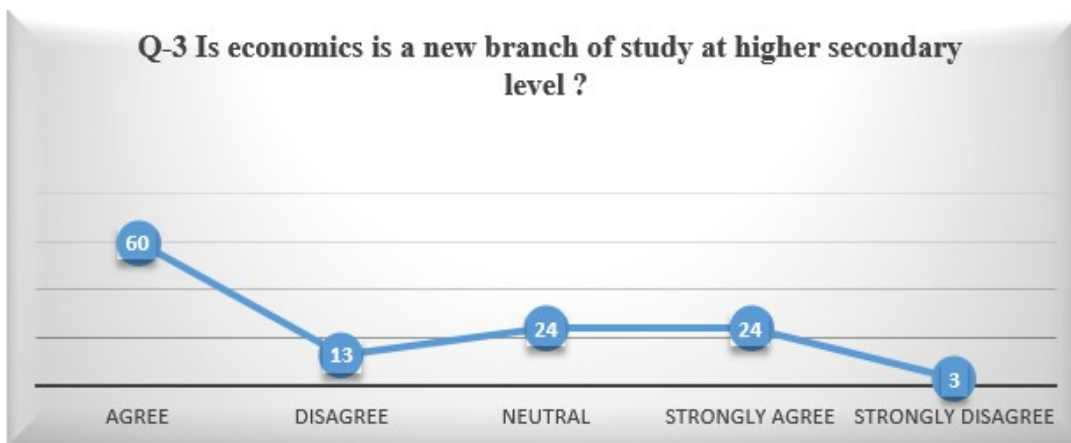
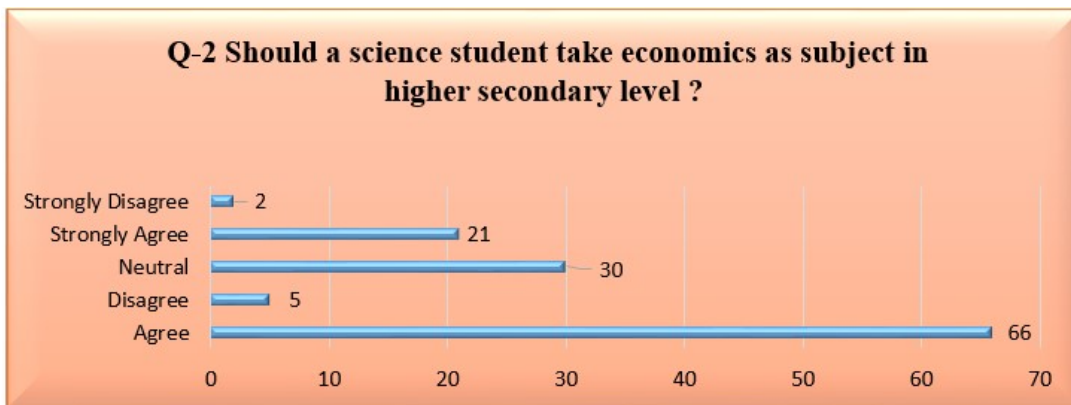
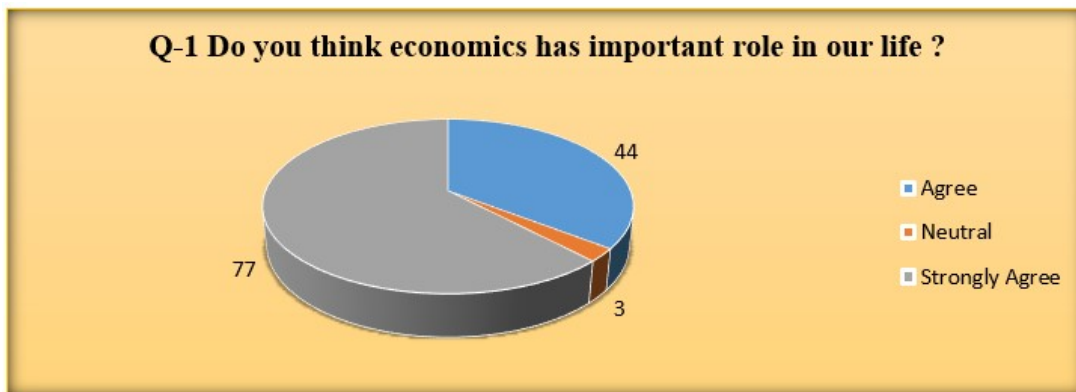
The term "Economics" was originally derived from the Greek words 'Oikos' which means household and 'Nomous' which means management. Thus, it refers to managing of a household using the limited funds. In fact, the same is true for a society as a whole. The society also faces the problem of satisfying unlimited wants with its limited resources. Thus economics studies the ways and means in which people organize themselves to tackle the problems of scarcity. Economics deals with wealth, welfare, scarcity and growth. Economics affects our daily lives in both obvious and subtle ways. From an individual perspective, economics frames many choices we have to make about work, leisure, consumption and how much to save. Our lives are also influenced by macro-economic trends, such as inflation/deflation, rates of interest and economic growth and development. Recently there has been a resurgence of research by economists on education and education policy for science students. It follows a relatively fallow period when Indian research in this area was much less active compared to modern era. A student who did not pursue economics may face many questions like, why there has been a recent increase in interest and highlighting key theoretical and methodological contributions in the field. The economics of education to science student is about how best to allocate scarce resources at their practical field. It can help us understand how economics education might best be produced, who gets more (or less) education and the economic impact of education on individuals, firms and society as a whole. There are many key economic ideas that have become commonplace for a science student, in both research and policy-making.



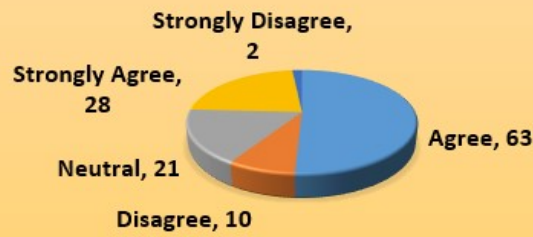
Limitation of Study: There are various limitations in every research. If any question is to be resolved widely then for that more time and more persons are to be needed.

- Other than students and parents who had responded were not include in the present research.
- The quality of responses was depends on interest of respondent’s response.
- Graphical representation of findings

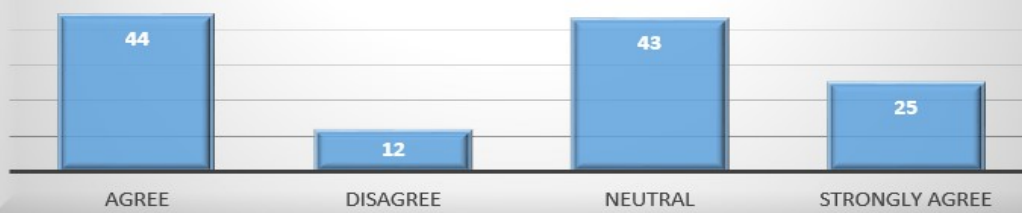
FINDINGS



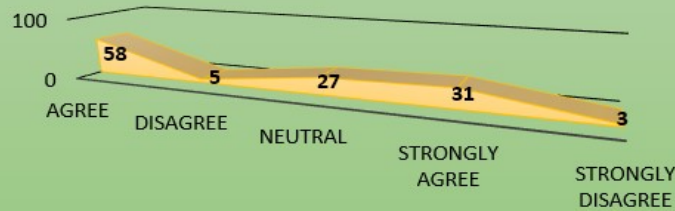
Q-5 Do you believe economics is helpful for studying data science in future ?



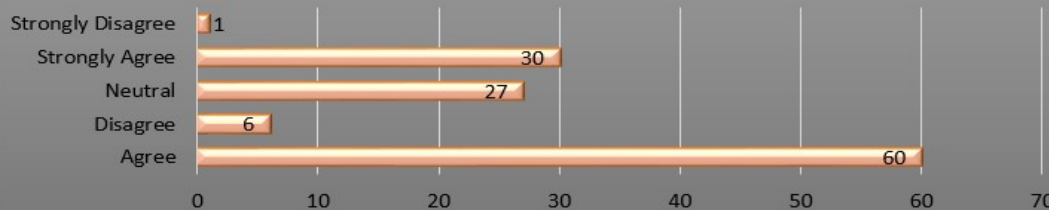
Q-6 Do you prefer taking economics for studies rather than choosing any other subject ?



Q-7 Do you believe that studying economics can bring changes in future life of a science students ?

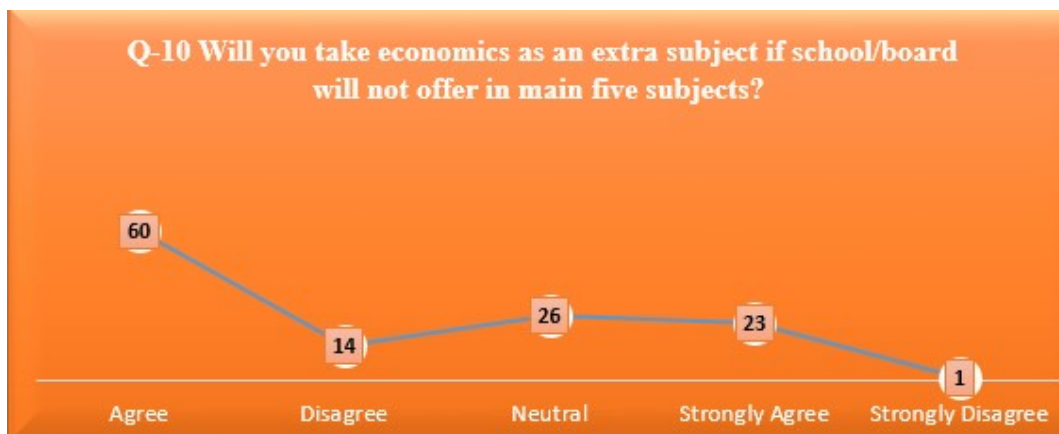


Q-8 Do you believe that studying economics is important as studying other science subject at higher secondary level?



Q-9 Do you think that economics is easy to understand for a science student as it is related to statistics?





- ✓ Maximum respondents favour that economics has important role in our daily life because an economics course can give an in-depth understanding of core economic theory and how to apply it to the real business world. This will also develop a range of transferable skills, such as:
 - Communication
 - Problem solving
 - Research
 - Numeracy
 - Time management.
- Majority of respondents are in favour that a science student should take economics at higher secondary because having an economics degree gives science students a high level of mathematical and statistical skills. It also gives students an edge in case they want to study Data Science.
- ✓ High degree of respondents believe that economics is a new branch of study for a science student at higher secondary level because Economics is a widely respected field of study and provides an alternative to offers similar career opportunities for science students. This could work in job roles within a range of industries, such as:
 - Banking
 - Finance
 - Accountancy
 - Business
 - Government
 - Consultancy
- **Respondents knew that Economics is a science subject because studying economics at master degree level demands high order knowledge of calculus (Like Differentiation, Integration, Statistics and other topics of mathematics).**
- Above 50 % respondents favour to give preference in choosing economics as compared to other subject because at present our boards are not offering economics in main five subjects for a science student. So Govt. and Education department need to do necessary changes.
- Yes, studying economics can change future life of a science student because it will help to understand the basics of economics which are very useful during constructing a plan for an organization.
- Studying/ knowledge of any subject is always helpful in our life, maximum respondents believes in that.
- Theories and principles of economics are universally accepted therefore, it will help the learner to move anywhere in the world for job and further higher study.

Suggestions

- ✓ For a science student, we need to introduce economics at higher secondary level compulsory because after schooling it will be easy to apply the basic concept at practical level.
- ✓ Economics is the mother of all activities in daily life so it is necessary for a science student to know about this subject too.
- ✓ University/Institutions should give opportunities by making compulsion for science students to learn economics at bachelor degree (B.Sc, B.Tec. etc.) level to make them more competent.
- ✓ Studying Economics majors will help to understand about demand theory and estimation, production and cost theory, analysis of market structure, antitrust policy, government regulation of business, capital budgeting, inflation theory, unemployment, the determination of interest rates, and international economics.

CONCLUSION

There are a number of challenges facing economic education as we move through the 21st Century. We do not have all the answers, we can provide guidance on a whole range of important issues. For example, educationalists continue to grapple with the key question of economic education to science students facing practitioners, policy-makers and parents, namely how do we raise pupil achievement, particularly the achievement of those currently lagging behind? Our policy maker have contributed to the literature which shows that curriculum quality is central to any attempt to improve school education quality and raise standards. Much more needs to be done however, from a research perspective, to better understand the link between science students and economics achievement and on what kinds of education policies (whether national or international) can deliver future prospective improvements in education delivery and performance. Decisions taken at right time in right direction will always led to move smoothly our learning curve and enhance the skill ability for that we need to assess the present and future opportunity of learning as well as their role in our life. Here, Economics can be a better option at higher secondary level as compare to other optional subject for a science student because in our Indian education system, we have to learn compulsory subjects such as Computer and English, etc. at bachelor level but if a science student will miss to choose economics at higher secondary level then he/she will hardly learn

basics of economics in his/her whole life but in case of other student who opts humanities or commerce has chance at various level to learn economics. Finally, the study of economics at secondary level will be of great importance to academia's, lecturers, teachers, students and the general public.

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