

Teaching Reform of Finance Major Course Under the Background of Big Data——Take International Finance as an Example

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Abstract: With the deepening of economic and financial globalization and integration, many economic and financial departments need a large number of high-quality application-oriented professionals who are familiar with financial theory and financial practice. Under the background of big data, the universality and comprehensiveness, theoretical and practical, epochal and forward-looking of financial professional courses are increasingly prominent. These characteristics need rich data, charts to illustrate and demonstrate, must rely on the network and big data platform, in order to achieve good teaching effect. Therefore, in order to achieve the expected teaching objectives, teaching methods must be reformed and various teaching methods and forms should be adopted flexibly in the teaching process of finance major.

Keywords: Teaching method; Reform of big data; Finance

1. Characteristics of finance courses under the background of big data

(1) Universality and comprehensiveness. Taking “international finance” course as an example, the traditional international finance course mainly studies the macro financial problems such as exchange rate, balance of payments, international reserves, international monetary system, international capital flow, etc., but with the expansion and deepening of economic globalization and financial globalization, it begins to integrate the micro level of western international finance curriculum^[1]. Therefore, the contents of international finance course are quite extensive, including theoretical analysis of balance of payments, exchange rate determination, exchange rate system selection, financial crisis, etc., as well as practical contents such as foreign exchange transaction and foreign exchange risk prevention, as well as policy contents such as the realization of a domestic and international equilibrium goal and international economic policy coordination under the open economy^[2].

(2) Epochal and forward looking. With the development of economic globalization and financial integration, the international financial market is changing, and new phenomena, new problems and new events emerge in an endless stream. The rapid development of international financial practice also promotes the deepening and development of international financial theory. In recent years, the development of international financial theory is very rapid, especially in the exchange rate determination theory, exchange rate regime selection theory, international economic policy coordination theory, international financial supervision theory and international financial market theory. Therefore, the course of international finance has a strong sense of the times and forward-looking^[3].

2. Reform of classroom teaching methods and means of Finance

2.1 Making full use of modern teaching means to carry out teaching activities

Multimedia teaching can tell the course in the form of words, tables, pictures, animation, audio, video, video and so on, so as to enhance the intuitiveness, vividness and vividness of teaching, expand the amount of information in classroom teaching, and greatly stimulate students' enthusiasm and interest in learning. Modern teaching methods, such as multimedia, should be used in the teaching of finance courses. Traditional teaching by means of network and data. In the teaching of finance major courses, you can use the network at any time to introduce and watch videos, pictures, the progress of the latest events and relevant comments related to the course content in combination with the teaching content.^[4] Making full use of the network in teaching can help teachers understand the latest international financial information and the development trend of domestic and foreign financial theories in a timely and comprehensive way, update the teaching content and add more up-to-date statistical data, pictures and other information, and help students have a comprehensive and correct understanding of the latest hot issues. Taking “international finance” course teaching as an example, when explaining the “balance of payments”, we can use the website of the State Administration of foreign exchange to query China's balance of payments data over the years, and check the specific contents of the balance of payments statement and balance of payments report.^[5] When explaining the “foreign exchange and exchange rate” part, browse the websites of the State Administration of foreign exchange, the people's Bank of China, the Bank of China and other financial institutions to check the RMB exchange rate market, and lead students to browse the Wall Street Journal, London Financial Times and other websites to check the international foreign exchange market situation and foreign exchange market comments. When explaining the “exchange rate system”, we should

use the “IMF Chinese website” and the website of the Hong Kong Monetary Authority to understand the arrangements of the exchange rate systems of various countries and the relevant contents of the Hong Kong linked exchange rate system. When explaining the “reform of RMB exchange rate system”, watch some special lecture videos on the website of Fenghuang finance and economics, learn about the latest RMB exchange rate policy on the website of the people’s Bank of China; when explaining the “exchange rate determination theory - purchasing power parity theory”, browse the website of the Economist magazine to check the situation of the “Big Mac index”.^[6] When explaining the issue of “international reserves”, the State Administration of foreign exchange, the financial sector and other websites are used to check the latest statistics of China’s foreign exchange reserves, as well as many related graph and table analysis. When using the “international financial futures exchange” website to explain the relevant international futures trading data. When explaining the euro, visit the website of the Central Bank of the European Monetary Union to understand the birth and development of the euro. Use special audio-visual materials to carry out teaching. Finance is an important field of social life. There are many related documentaries and video materials that can be used as auxiliary means of teaching activities, such as classic documentaries such as money and stock market memory produced by CCTV financial channel. When explaining “the world’s major foreign exchange markets”, watch the audio-visual materials of “world’s foreign exchange market transactions”; when explaining “financial crisis”, watch audio-visual materials of “Asian financial storm”. Through watching audio-visual materials, students can have a strong image understanding and intuitive experience of the learning content, and deepen the understanding and understanding of related issues.^[7]

2.2 Case scenario teaching and classroom discussion

There are many contents of integrating theory with practice in finance courses, and a large number of cases have been accumulated. With the help of network and big data platform, through case teaching and classroom discussion, students can actively think and explore in specific problem situations, so as to cultivate students’ ability to analyze and solve problems. Taking the course of international finance as an example, this paper introduces the case of the impact of the Plaza Agreement on Japan’s economy when explaining the “impact of exchange rate changes”.^[8] When explaining the issue of “currency crisis”, it introduces the cases of European currency crisis in 1992, Mexico financial crisis in 1994, Asian financial crisis in 1997 and international financial crisis in 2008. When explaining “foreign exchange derivative financial instruments”, we introduce the cases of Barings Bank Bankruptcy and US subprime mortgage crisis; when explaining “offshore financial market”, we introduce the case of RMB NDF transaction.

Projects: Jilin higher education research project in 2020, “practical research on the combination of financial curriculum teaching reform and professional core literacy in Applied Universities” (jgxx2020d394), Moderator: Yu Jingbo; Higher education teaching reform project of Jilin Province in 2019 “Research on cooperative education innovation mode of ‘new industry university’ under the scenario of smart learning workshop”, Moderator: Yu Jingbo; Research topic of education and teaching reform of Jilin Institute of technology and technology in 2020 “collaborative research on financial professional construction and professional quality education”, Moderator: Yu Jingbo.

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