

The Importance Of Early Introduction To Economic Education Materials In Elementary School Children

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Abstract

Regarding the importance of the early introduction of economic education materials for elementary school-aged children. Financial literacy education is needed to educate people to be aware and understand how to manage finances wisely and according to their needs. Inculcating the value of financial literacy as early as possible in children will greatly affect the understanding and knowledge of financial literacy and the level of welfare in the future. The cognitive characteristics of children who are still concrete and still in the development stage are very effective in instilling the value of financial literacy. The family, which is the first community, is a place to instill the very effective values of financial literacy. The role of schools is also very important in providing knowledge about financial literacy education to children. Through basic understanding, career learning, and the development of basic skills or skills as a provision for future careers, it can be simply applied in integrated learning and made as concrete as possible according to children's thinking.

Keyword: Financial literacy education, early childhood

1. Introduction

Children's age is the right age to teach financial discipline from an early age because habits from childhood tend to be carried over to big. This financial discipline will certainly be useful when they mature and enter society. The habituation of children to good economic behavior from an early age aims to enable children to behave rationally in various problems so that economic education not only teaches how to spend value for goods and services but also teaches how to manage money and services. make choices taking into account the economic resources they have. In understanding and giving examples of good economic behavior or economic literacy, it should start from the family environment. This is because the family is the first place for children to get character education and attitudes that are formed through interactions with family members.

The involvement of nonliterate children in increasingly complex financial products will put them at risk of losing money and using it unnecessarily out of ignorance. On the other hand, there are many positive sides to being literate. According to Cole et al (2009), financial literacy programs can be a cure for various diseases associated with the financial crisis. Some of the positive sides for those who have a high level of financial

literacy include having the ability to manage finances, make the right financial decisions and minimize the opportunity to make mistakes.

Economic education for children can be implemented in a formal environment through economic learning in schools. However, what is an obstacle is that economic education is only taught at the earliest at the Junior High School (SMP) level, whereas economic education must be taught from an early age because it becomes one's provision for economic behavior or behavior in everyday life. The current structure of the primary school curriculum shows that economic education still does not have a proper place in the curriculum structure like other subjects. Based on Saptono's research findings (2016), the following problems are: 1) Economic education for students at the basic education level is still often neglected for several reasons as follows: there is a view/assumption that economic education for students is not needed, there is not enough time to economic learning in the classroom, and the insufficient number of teachers in schools; 2) teachers have difficulty understanding important things about economics to students; and 3) there are concerns about the impact of government policies in the education sector on the implementation of economic education in schools.

Economic education in children is not just introducing money, but advanced financial literacy education for children is a concept about the introduction of wise financial management and being able to control financial expenditures by distinguishing which ones are a need and which are merely desires.

Director-General of Early Childhood Education and Community Education, Harris Iskandar said in the seminar on Early Childhood Social and Financial Education in Jakarta, (24/5) "The introduction of financial literacy knowledge from an early age will make children accustomed to managing finances properly and correctly in the future. In Indonesia, financial literacy education is still something that is very rarely carried out".

2. Research Method

The type of research used in this article is a literature study. The study and collection of library materials are carried out by collecting sources for the study of the contents of the explanation of the variable or subject matter. Next presents a literature study. The literature review is an important part of any type of research. A literature review is a summary analysis of a body of research on a particular research problem by describing, evaluating, and clarifying known knowledge in a subject area (Easterby-Smith, Thorpe, & Jackson, 2015: 13). This research draws sources from books, journals, and research that has been done. This theoretical reference can be used as a solid foundation to understand the importance of an early introduction to economic education materials for elementary school-aged children.

3. Result and Discussion

In general, the definition of economics according to Samuelson (Rosyidi, 2005) defines economics as the study of how people use scarce resources to produce commodities or goods that are useful and distribute them to everyone. In short, Mankiw (Putong, 2002: 15) defines economy as the study of how society manages limited or scarce resources. Economics is the study of how people make the right choices to take

advantage of limited productive sources, produce various goods, and distribute them to society for use/consumption.

The benefits of economics play a very large role in meeting human needs. There are several uses and economic benefits for humans, including providing input in making decisions about economic action, helping people understand the economic behavior patterns of a society, helping to provide an understanding of the potential and limitations of an economic policy, increasing human sensitivity. for economic and global problems. Of these several benefits, it is possible to determine the appropriate economic action for each of these individuals based on the favorable and most profitable choice. Economic action is also influenced by economic motives, this motive is a person's reason or purpose so that someone takes economic action.

Economic principles are guidelines in carrying out economic actions that contain the principle of certain sacrifice by obtaining maximum results so that all goals can be achieved. The main objective of economic principles is for humans to fulfill their economic needs effectively and efficiently. Acting rationally by prioritizing the most important needs first, with the principle that expenses must be adjusted to income, as well as calculating the advantages and disadvantages of carrying out economic activities.

Financial literacy given from an early age can help children understand money management in life. Children know how to make money, save or save money, spend money and donate. If the child understands and has applied it in daily life, then the financial management of the child to adulthood can run well.

3.1. Importance of Introduction to Economics in Elementary Schools

According to Skeel (Maftuh, 1998: 16), the contribution of economics to social science is to provide knowledge about how people decide to use and allocate their resources, how economic systems develop and operate, and about the problems people face. society and the economic system as they seek to meet their needs. Students will realize how limited resources will cause them to make decisions about how to use resources. Based on the Regulation of the Minister of Education and Culture Number 37 of 2018, the objectives of the Social Sciences curriculum include four competencies, namely (1) competence in spiritual attitudes, (2) social attitudes, (3) knowledge, and (4) skills.

Ideally, economic education begins when children enter school. Primary education teachers must assist children in learning basic economic concepts properly. If children are able to master it, it will help them understand the world economy around them. At the next stage, economic learning material can be expanded and deepened gradually according to the development stage of students. In everyday life, they will make decisions about what to buy, how much to spend, how much to save for their future, etc.

Therefore, if indeed the economy is seen as an integral part of people's lives and an understanding of the economy is seen as important to help everyone make decisions that determine their future, then the question is why economics is not taught adequately in schools and starts from childhood have taken primary school education.

3.2. Learning with Economic Problems in Elementary Schools

Educational policies and curriculum changes often change with changing environmental conditions. However, a hasty change of curriculum and without in-depth study can cause chaos in the practice of education in schools in terms of learning outcomes, but it seems that the readiness of teachers and infrastructure is not sufficient to support its realization. As a result, teachers experience various difficulties in planning, implementing, and assessing, and students are the most victims of curriculum changes.

Teachers find it difficult to understand important things about economics to students because most primary school teachers are class teachers who generally have a background of Primary School Teacher Education (PGSD) graduates. Where there is no PGSD Study Program curriculum that offers special economics courses. The only relevant subject is the Basic Social Science Education course.

3.3. Financial Literacy

Financial literacy based on the Ministry of Education and Culture (2017) is knowledge and skills to apply understanding concepts and risks, skills for making effective decisions in a financial context to improve financial well-being, both individually and socially, and to participate in the community.

Financial literacy as one of the basic literacy offers a set of knowledge and skills to manage financial resources effectively for the welfare of life and the basic needs of everyone to minimize, find solutions, and make the right decisions in financial problems (Kalwij, 2019: 700).

There are several examples of literacy activities in several schools related to the introduction of economic material, including; activate student cooperatives that sell students' school needs; market day (school bazaar) is a learning activity that synergizes with parents as well as meaningful learning so that it can present social studies in student life where there are buying and selling activities and interactions between parents, students, and teachers; Saving activities are one of the literacy movements in the concept of saving that must be instilled from an early age by schools in collaboration with state-owned banks in line with actively running the Simple Savings program (student savings) where students can have an account and an ATM card only by saving at a very cheap nominal value.

4. Conclusion

Today's primary school education is not a good place to grow the seeds of awareness of economic behavior. Therefore, economic education in basic education needs to be improved in at least 3 important ways: teachers, curriculum and materials, and curriculum structure. Teachers must be professional in the true sense; curriculum content should lead students to economic literacy; the offer of subject matter must be by the objectives of learning economics; learning resources need to be provided not only in sufficient quantities, but the content must be correct and presented attractively, and a curriculum structure that provides a larger share of economic education. This idea may not be new, but given the low economic literacy conditions of economic learners, this

idea is also good to be realized. Ideally, economic education should form a core part of the school curriculum. It can, but need not be, taught as a "standalone" subject but can be integrated into other subjects such as mathematics, religion, social sciences, or civics. Financial education can provide a variety of "real-life" contexts across a wide range of subjects.

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