

The Xs, the Ys, the Zs: Internalising generational gaps in teaching Economics



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WHO IS WHO



Gen X
1965 and 1981

**Individualism,
ambition and
workaholic**

Independent and Self-Reliant: Figuring things out on their own.

Adaptable and Resourceful: Problem solvers.

Prefer Direct Communication: Appreciate direct and straightforward communication.



WHO IS WHO



Gen Y (the millennials)
1982 and 1994

Migrated to the digital world, lazy, narcissistic, Y-ny, excessive expectations, flexible, open-minded

Tech-Savvy: Comfortable with various tech tools and platforms.

Collaborative: Values collaboration and teamwork.

Personal Development: Personal growth, valuing experiences over material possessions, engage in **lifelong learning** and professional development to stay relevant in a rapidly changing *job market*.



WHO IS WHO



Gen Z
1995 and 2012

Technologically fluent, diverse and inclusive, demanding, prone to mental health issues, money driven

Digital Natives: Strong familiarity with technology and online platforms.

Entrepreneurial Spirit: Seeking opportunities to create their own paths.

Short Attention Spans and Multitasking: Shorter attention spans and a preference for multitasking.

Visual and Interactive Learning: Respond well to visual and interactive learning methods (videos, interactive simulations, and hands-on activities).



WHO IS WHO



Gen X
1965 and 1981



Gen Y (the millennials)
1982 and 1994



Gen Z
1995 and 2012



TWO ISSUES

Generational Gap

- Gen X and millennials do not always share the **same values and anxieties** as Gen Z.
 - **Gen X** – *self-directed*; did you read the book?
 - **Millennials** – *value collaboration*; did you ask your classmates?
 - **Gen Z** – *highly visual*; is there a video I can watch?
- Understand **the distinct characteristics** of each group.
 - **Gen X** – structured, traditional approach
 - **Millennial** – real world scenarios
 - **Gen Z** – short, bite sized content, mix multimedia
- **Technology:** Lack of technological understanding that many professors face.
- **Incentives:** Tenure and incentives for teaching and feedback practices.
- **Career:** Millennials have been guiding students for life beyond university while job-searching themselves.

Generation Z

- ‘Generation Z is stressed, depressed and exam-obsessed’ – *The Economist, 2019*
 - Special circumstances rise.
 - Part-time jobs, family obligations, mental health issues - isolating effects
- **Career concerns** – what can I do with a degree in Economics?
- **Social media** – information streaming in real time, civil uprisings, influencers
- **Demands** - detailed and persistent (whether they pay or not!)
- **Textbooks** - Tend **not to go** to textbooks or manuals for research - *Pew Research Center, 2014*



TEACHING INNOVATION

Collaboration with Special Scientist: Dr Andri Kyrizi

We both have extensive teaching experience in UK universities (Dr Katerina Raoukka) and Cyprus universities (Dr Andri Kyrizi)

Struggle teaching Principles of Macroeconomics especially at the University of Cyprus

Incentive

- 65% members of staff belong to Gen X, almost 100% of students belong to Gen Z
- Main teaching methods for main undergraduate courses:
 - Teacher-centric
 - Traditional lectures and tutorials
 - MCQs examinations first and second year
 - Limited use of technology during the class (chalkboard)

Constraints

- Public university
- Student-staff ratio
- Teaching hours set by law – inflexible
- No teaching pathways
- Tenure irrespective of teaching quality

Students

- Greek and Cypriot – lack of multicultural interactions
- Public school backgrounds – very similar backgrounds
- Very worried about their future with Economics degree
- Many have not left home



TEACHING INNOVATION INSPIRATION

- Most research focuses on millennial characteristics and learning habits; relatively limited research on the Gen Z approach to teaching and learning.
- Gen Z enters the labour market and employers find it hard to work with them
 - education ought to provide them indispensable employability skills.

“Nearly 75% of managers in a recent survey said Gen Z is more difficult to work with than other generations.”

Insider 19/4/2023

“A 17-second clip on TikTok, a social-media platform, in which an American called Zaid Khan embraces the notion of not going above and beyond at work”

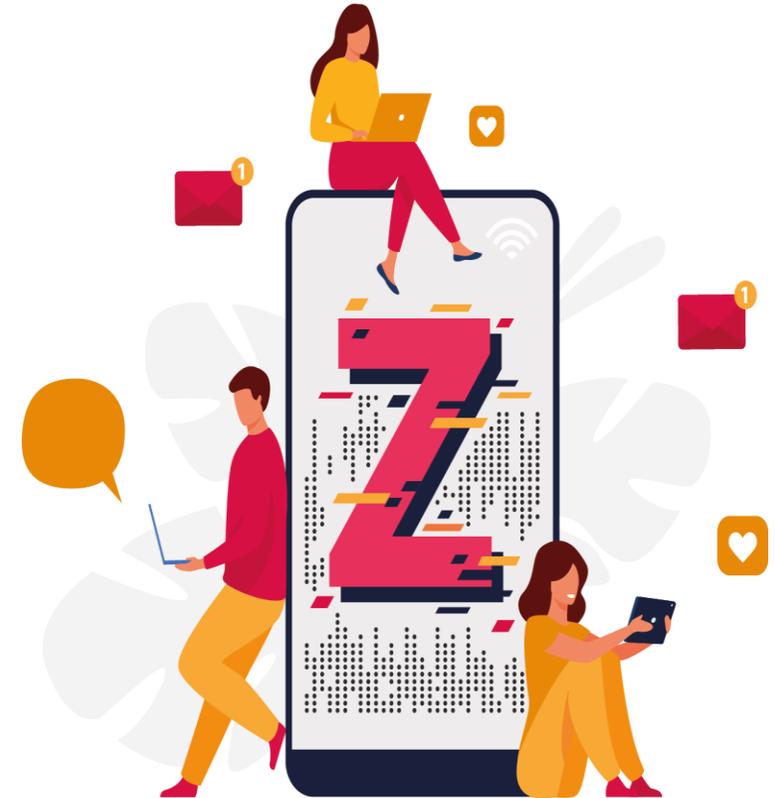
The Economist, 8/9/2022





TEACHING INNOVATION AIM

- Enhance **creativity** by turning away from memorising concepts with the sole goal to pass the exam.
- **Teaching and assessment** methods that internalize generational characteristics that are often overlooked in teaching, creating an inclusive environment.
- **Skills** that are transferred to all courses but also to their future employability.
- Present **strategies** to faculty for bridging the generational gaps and enhancing the effectiveness of economics education.
- Create faculty **discussion** on techniques for engaging students and staff of different generations.

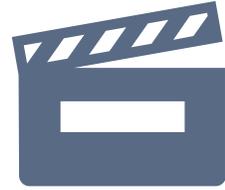




1 FLIPPING VIDEOS

Challenges:

1. *On-demand, flexible learning* – want information on their own time
2. *Visual learners, but* not for too long. Prefer bite-sized modules. The more images are involved in the source material, the better.



What are they?

Gen Z short?

What do they include?

Such as?

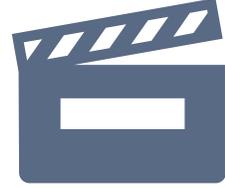
Accessibility?

Software?

- Short-videos to be watched before some lectures.
- 8-10 minutes.
- Content that is, in our experience, less interesting to students and/or ‘unnecessarily’ technical.
- Calculation of nominal and real GDP, construction of CPI, growth rates.
- Blackboard
- *Explain Everything*



1 FLIPPING VIDEOS



Anything special?

Why do that?

Aim?

- Accompanied by music that this generation often listens on social media platforms such as TikTok or Instagram reels.
- Getting students “hooked” with a topic and provide a sufficient amount of suspense to maintain a high level of engagement during lecture.
- Introduce, define, and reinforce concepts



Δείκτης Τιμών
Καταναλωτή και
πληθωρισμός

Consumer Price Index and Inflation



1 FLIPPING VIDEOS

Challenge:

3. *Metacognition* - Students fail to effectively monitor and assess their comprehension of concepts.

Solution: Encourage self-testing to assess their learning with greater accuracy.

Chew, S. L., & Cerbin, W. J. (2021). The cognitive challenges of effective teaching. The Journal

- After watching the video, **students answer short and/or practical questions** (practice kits) and get immediate feedback as answers are provided once they complete the assessment.
 - Immediate feedback is of highly importance for this group of students and often demanded.
 - This formative type of assessment signals to them but also to us whether they understand the concepts watched.



1 FLIPPING VIDEOS

Challenge:

4. “...students find the subject uninteresting [...] abstract, difficult, dull and boring, not relevant to the real world and lacking an ethical dimension, not obviously associated with a high-profile profession or clear career path”

Solution: Be more relevant

Livdermore T., Major, M. (2021). What Is Driving Participation and Diversity Trends in Economics? A Survey of High School Students

- Frees up lecture time
- Connect theory to the **real world**
 - **Example:** taking out the calculation of GDP and placing it in a short video, frees up lecture time to view, explore and discuss data and limitations on GDP.
- **Storytelling** - popular among this student population increases student engagement.

TAX



SPEND



~~1. DECREASE EXPENDITURE OR INCREASE TAXES~~

G ↓ **T** ↑

2. BORROW DOMESTIC OR FOREIGN MARKETS

(G > T)
DEFICIT

SOLUTIONS

ACCUMULATION OF BORROWING

DEBT



public debt as a % of GDP

U.K: 89.4%
U.S.A: 102.98%
GREECE: 177.7%
and so on...

global debt sum ↑

\$ 057,967,686,900,559



1. $r > g$

2. future generations



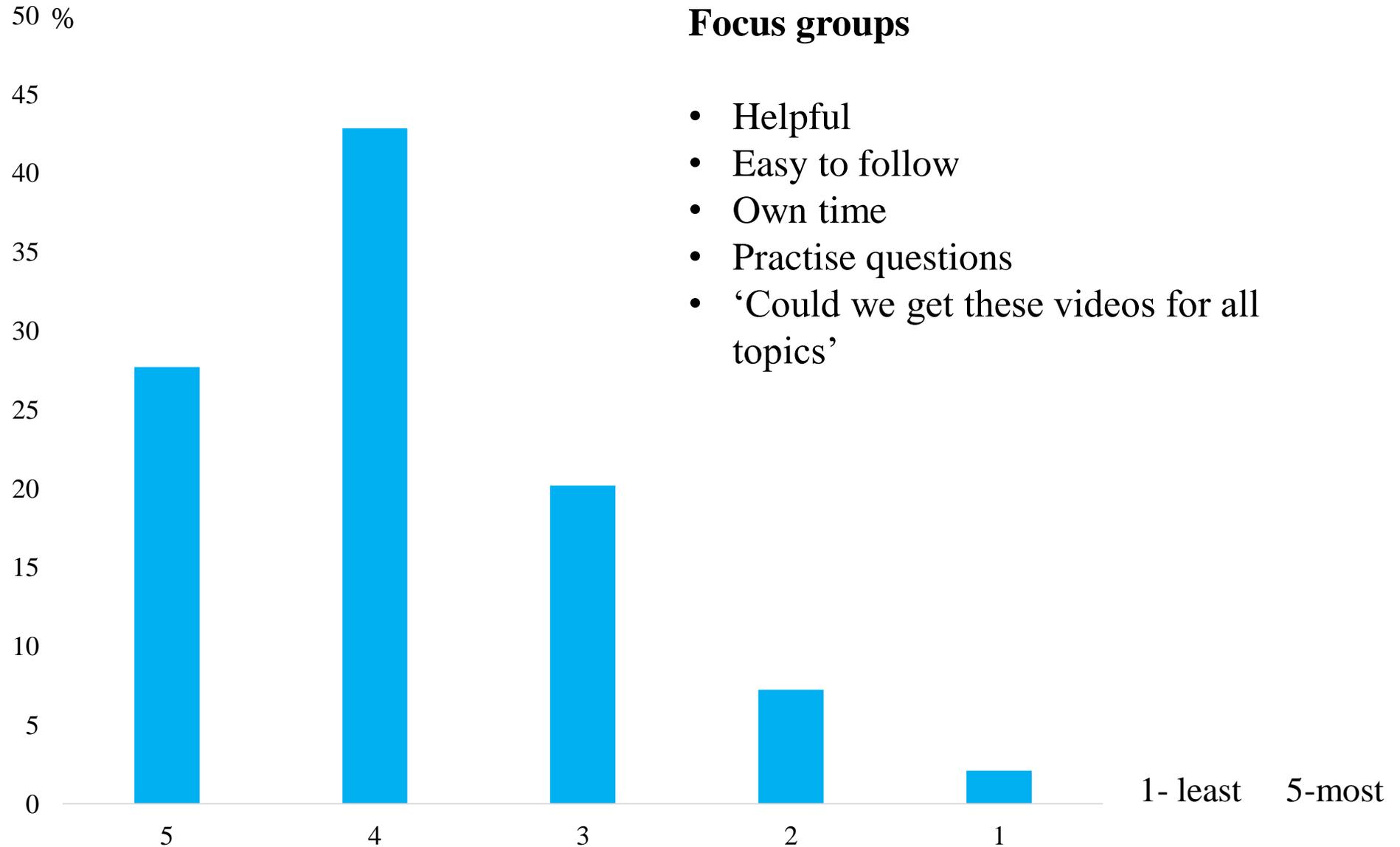
1 FLIPPING VIDEOS

- Frees up lecture time
- Constructive activities that connect theory to the **real world**.
 - **Example:** taking out the calculation of GDP and placing it in a short video, frees up lecture time to view, explore and discuss data and limitations on GDP.
- **Data** is not always included in introductory macroeconomics textbooks and thus we provide the student with a real-world picture encouraging discussion.
- **Storytelling** which is popular among this student population increases student engagement.
- The videos are always on topics on which knowledge is a prerequisite for other courses.
 - **Example:** in second year, they need a refresher on how to calculate growth rates, they can watch the relevant video again.
 - Indeed, instructors in intermediate macroeconomics have used the videos as a recap tool.



1. Questionnaire – end of first half 2021 and end of second half 2022
2. Focus groups – 36 students

2021-22		
Replies: 249	Women	184
	Men	65
Year of study	1	211
	2	25
	>3	13



2 DIGITAL ASSESSMENT

Challenges:

5. Ineffective learning strategies
6. Students are on their phones all the time.
7. Students are isolated.

Solutions:

- a) Teach students to use effective study behaviors as part of the course.
- b) Bring them closer through technology

What is it?

Students have to create their own short video that correlates macroeconomic theory with that specific topic.

How does it work?

Allocated randomly into groups of 6. Each group is assigned a topic.

Learning opportunities?

The topics provided were not taught in depth or at all during the lectures.

- environmental economics
- economics of happiness
- inequality

Gives them incentive for optional courses on a later stage



2 DIGITAL ASSESSMENT

Benefits for students?

- Team working skills
- Making friends (or not)
- Independent research
- Explain **briefly**
- Link their everyday technology with the course material
- Fun

Benefits for staff?

- Fun to mark



35 %

30

25

20

15

10

5

0

5

4

3

2

1

1- least

5-most

Focus groups

- Getting to know other people
- Teamwork
- New skill
- Reality and theory
- Independent research
- Challenging



3 ASSESSMENTS

Challenges:

8. Transfer of learning

Students fail to apply knowledge to new problems and situations.

Solutions:

Provide opportunities for students to practice applying course material to new problems and contexts.

Assessments before

Assessments now

- Questions from the main textbook
- MCQ exams

Tutorials

- Promote independent research in answering tutorial questions
- Students find data from databases **they have not used before** (World Bank Data, FRED), manipulate the data in **Excel**, describe and explain the facts accompanying the data.

To guide them, we created videos that show how to access, download, and graph the data.





35.0 %

30.0

25.0

20.0

15.0

10.0

5.0

0.0

5

4

3

2

1

1- least

5-most

Focus groups

- Too many questions for 1 hour class
- Level of difficulty
- Needed more guidance
- Weekly delivery



3 ASSESSMENTS

Challenges:

8. Transfer of learning

Students fail to apply knowledge to new problems and situations.

Solutions:

Provide opportunities for students to practice applying course material to new problems and contexts.

Assessments now

Exams

- Short-answer explanatory questions
- Read articles from Economist and Financial Times before exam and answer questions at exam



Example of article to read before exam: Financial Times articles mapped to CORE Econ

Has GDP outgrown its use?

Governments and the media obsess about it while statisticians endlessly fiddle – but what is the real point of GDP and can it ever be accurately measured?



© Lucas Varela

David Pilling JULY 4 2014

- What do you understand by ‘China was, in fact, just about to overtake the US’?
- Why is the fact that “statisticians had been overestimating the prices of everything from haircuts to noodles” affecting nominal GDP?
- What do you understand by the term ‘purchasing power?’
- How is counting ‘the economic “contribution” of prostitution and illegal drugs’ affecting the measurement of GDP? Do you think these should be included in the GDP?



NEXT?

Simulation

- Interactive/What would you do game?
- Saving and interest rate: Effects of compound interest on saving and debt

Hybrid method

- **Asynchronous & Synchronous**
 - Conducting both in live sessions and with pre-recorded videos or online material.
- **40% asynchronous learning**
 - Videos of ours and other sources
 - Case studies
 - Work in the form of simulations and games.
 - Online learning community, peer-to-peer learning.
- **60% synchronous learning**



Utilizing technology, involving students in adaptive learning tasks, and gaining insight into fundamental generational distinctions are strategies to mitigate the impact of generational tensions, all the while maintaining the engagement of both millennial and Generation Z learners.



THANK YOU

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- YOLO- You only live once
- TNTL – Trying not to laugh
- Shook – Shocked or surprised
- TYSM – Thank you so much
- YNK – You never know
- FOMO – Fear of missing out
- IYKYK – If you know, you know
- Sus – An abbreviation for suspicious or suspect
- CSL – Can't stop laughing
- Salty - Getting upset over something menial
- TBH – To be honest
- Lit – Cool or exciting
- GMTA – Great minds think alike
- IMO / IMHO - In my opinion / In my humble opinion.
- IRL - In real life
- JK – Just kidding
- BAE – Before anyone else
- WYWH – Wish you were here
- GOAT – Greatest of all time



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